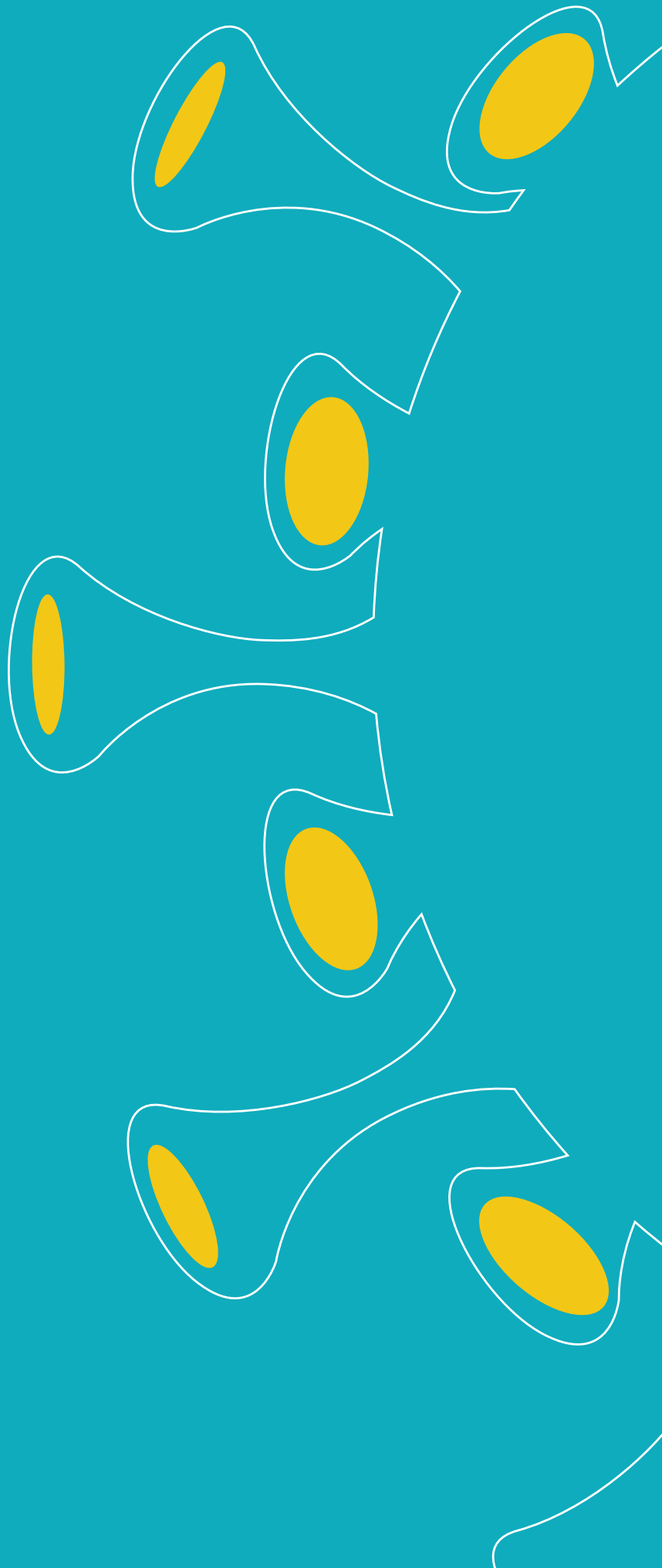


Dedicated to Build  
**Sustainable Future**  
Through Life Science





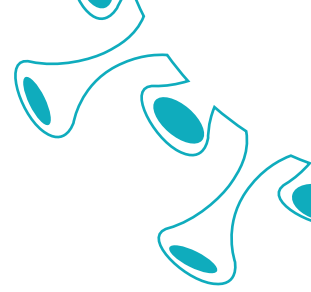
## Dedicated to Build Sustainable Future Through Life Science

Usaha untuk menciptakan masa depan berkelanjutan membutuhkan pengambilan keputusan yang tepat dalam menghadapi tantangan dan peluang terwujudnya ketangguhan ekonomi, kelestarian lingkungan, dan kesehatan sosial. Sebagai Perusahaan *Life Science*, Bio Farma terus mengembangkan berbagai inovasi untuk mengatasi tantangan dan krisis kesehatan global sehingga dapat meningkatkan kesehatan dan memperbaiki kualitas hidup manusia.

Saat ini, dunia sedang menghadapi krisis kesehatan global melawan COVID-19 yang berpengaruh signifikan terhadap kehidupan miliaran orang di dunia. Seluruh negara berusaha untuk memulihkan diri dari pandemi. Bio Farma, maju mengambil peran sesuai kompetensi mendukung pemerintah dengan menyiapkan kecukupan vaksin bagi masyarakat Indonesia sebagai upaya pengentasan COVID-19 sehingga masa depan berkelanjutan dapat terwujud dengan kehidupan yang sehat dan sejahtera di segala usia bagi semua orang.

Such innumerable endeavours to create a sustainable future demand a right decision to make in terms of confronting challenges and to be opportunities to actualise economic resilience, environmental sustainability, and social health. As a Life Science Company, Bio Farma keeps proliferating various innovations in order to overcome hindrances and global health crises; thus, the acts can improve health and mend the quality of human life.

The world is now facing a global health crisis, that is COVID-19, which has a significant impact on the lives of billions of people around the world. Countries around the globe have been giving their best endeavours to recover from the pandemic. On that account, Bio Farma has further stepped forward to take on a role according to its competence to support the government by preparing sufficient vaccines for the people of Indonesia as an effort to eradicate COVID-19. Therefore, a sustainable future can be well-manifested with a healthy and prosperous life at all ages for everyone.

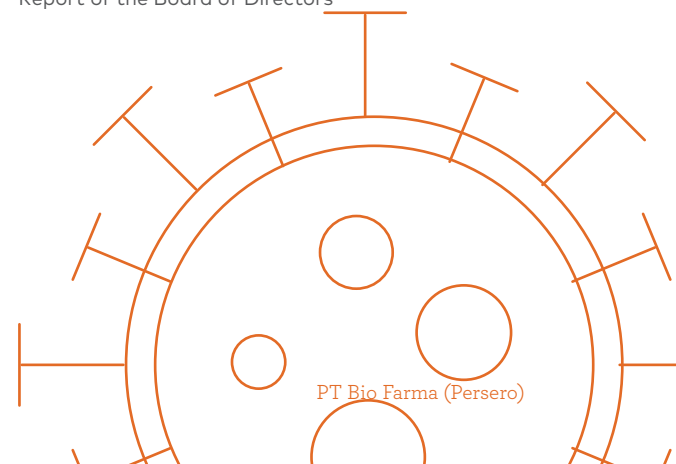
**1 Pembuka Opening**

- 1 Penjelasan Tema  
Theme Explanation
- 6 Kesenambungan Tema  
Theme Continuity
- 8 Sanggahan dan Batasan Tanggung Jawab  
Disclaimer and Limitation of Liability
- 9 Bio Farma Ditugaskan untuk Pengadaan Vaksin COVID-19 dan Melibatkan Kimia Farma dan Indofarma Pelaksanaan Vaksinasi  
Bio Farma is Assigned for Procurement of COVID-19 Vaccine and Implementation of Vaccination, Involving Kimia Farma & Indofarma
- 10 Holding BUMN Farmasi Tandatangani Kerjasama dengan Novavax dan AstraZeneca, Amankan Pasokan Vaksin COVID-19 Untuk Indonesia  
SOE Pharmaceutical Holding Signs Agreement with Novavax and AstraZeneca to Secure COVID-19 Vaccine Supply for Indonesia
- 11 Bio Farma Dorong Kimia Farma dan Indofarma Lebih Ekspansif  
Bio Farma Encourages Kimia Farma and Indofarma to be More Expansive
- 12 Bio Farma Yakin Bisa Produksi Massal Vaksin COVID-19 di 2021  
Bio Farma is Confident to Mass Produce COVID-19 Vaccine in 2021
- 13 Bio Farma Kembangkan Laboratorium Bergerak untuk Tes Covid-19  
Bio Farma Develops Mobile Laboratory for Covid-19 Test
- 14 Tak Perlu Impor, Bio Farma Bisa Produksi 50 Ribu Test RT-PCR Kit COVID-19 Per Minggu  
No Need to Import, Bio Farma Can Produce 50 Thousand RT-PCR Test Kits for COVID-19 Per Week
- 15 Bio Farma Kembangkan Plasma Darah untuk Penyembuhan COVID-19  
Bio Farma Develops Treatment of COVID-19 Using Convalescent Plasma
- 16 Bio Farma Siapkan 1,2 Juta Dosis Vaksin COVID-19 untuk Tenaga Kesehatan  
Bio Farma Prepares 1.2 Million Doses of Covid-19 Vaccine for Health Workers
- 16 1,8 Juta Vaksin COVID-19 Tiba di Tanah Air  
1.8 Million Doses of COVID-19 Vaccine Arrive in Indonesia
- 17 Realisasi Program Kerja Tahun 2020 Holding BUMN Farmasi  
Realization of Soe Pharmaceutical Holding Work Program In 2020
- 21 Realisasi Kinerja Perusahaan Konsolidasi Tahun 2020  
Realization of Consolidated Performance in 2020
- 22 Ringkasan Kinerja Bio Farma (Entitas Induk) Tahun 2020  
Summary of Bio Farma (Parent Entity) Performance in 2020
- 25 7 (Tujuh) Value Drivers untuk Mendukung Aspirasi Holding BUMN Farmasi  
7 (Seven) Value Drivers to Support SOE Pharmaceutical Holding Aspirations

- 26 Strategic House Holding BUMN Farmasi  
Strategic House of SOE Pharmaceutical Holding
- 26 Shield Inisiatif Prioritas Holding BUMN Farmasi Mendukung 5 Prioritas KBUMN  
Priority Initiatives Shield of SOE Pharmaceutical Holding Supports 5 Priorities of the Ministry of SOEs
- 27 Ikhtisar Kinerja Keuangan Keuangan  
Summary of Financial Performance
- 27 Ikhtisar Posisi Keuangan Konsolidasi Bio Farma  
Summary of Bio Farma's Consolidated Financial Position
- 29 Ikhtisar Posisi Keuangan Konsolidasi Bio Farma (Entitas Induk)  
Summary of Bio Farma (Parent Entity)'s Consolidated Financial Position
- 37 Penghargaan  
Awards
- 38 Sertifikasi  
Certification
- 43 Peristiwa Penting  
Event Highlights

**56****Laporan Manajemen  
Management Report**

- 58 Laporan Dewan Komisaris  
Report of the Board of Commissioners
- 72 Laporan Direksi  
Report of the Board of Directors





90

## Profil Perusahaan Company Profile

- 92 Profil Singkat Bio Farma  
Bio Farma Profile
- 94 Sekilas Bio Farma  
Bio Farma at a Glance
- 96 Sejarah Bio Farma  
Bio Farma Milestones
- 100 Produk dan Jasa  
Product and Services
- 104 Visi Misi dan Nilai-Nilai  
Vision, Mission and Values
- 108 Identitas dan Riwayat Singkat Dewan Komisaris  
Identities and Brief Histories of Bio Farma's  
Members of the Board of Commissioners
- 114 Identitas dan Riwayat Singkat Direksi Bio Farma  
Identities and Brief Histories of Bio Farma's Members  
of the Board of Directors
- 122 Profil Anggota Holding  
Profile of Holding Members



130

## Analisis dan Pembahasan Manajemen atas Kinerja Perusahaan Management Discussion and Analysis regarding the Company's Performance

- 132 Tinjauan Perekonomian dan Industri  
Global Economy Overview
- 132 Tinjauan Perekonomian Global  
Global Economy Overview
- 133 Tinjauan Perekonomian Nasional  
National Economy Overview
- 134 Tinjauan Umum Industri Farmasi  
General Overview of Pharmaceutical Industry
- 142 Tinjauan Operasional Menurut Segmen Usaha/  
Entitas Konsolidasi  
Review of Operations by Business Segment/  
Consolidated Entity
- 142 Dasar Penetapan Segmen Usaha  
Basis for Determining Business Segment
- 143 Bio Farma, Produsen Vaksin untuk Indonesia dan Global  
Bio Farma, Indonesia's and Global Vaccine Manufacturer
- 162 Tinjauan Kinerja Keuangan PT Bio Farma  
(Entitas Induk Saja)  
Financial Performance Review of PT Bio Farma  
(Parent Entity Only)
- 162 Laporan Laba Rugi Entitas Induk dan Penghasilan  
Komprehensif Lain  
Parent Entity's Income Statement and other  
Comprehensive Income
- 165 Laporan Perubahan Posisi Keuangan Bio Farma  
(Entitas Induk)  
Bio Farma (Parent Entity)'s Statement of Changes in  
Financial Position



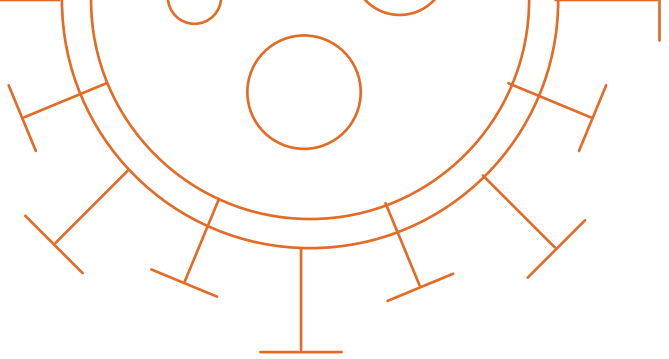
170	Ekuitas Equity	215	Informasi Material Mengenai Investasi, Ekspansi, Divestasi, Penggabungan atau Peleburan Usaha, Akuisisi, dan Restrukturisasi Utang atau Modal Material Information on Investment, Expansion, Divestment, Merger or Business Consolidation, Acquisition, and Debt or Capital Restructuring
171	Laporan Arus Kas Cash Flow Statement	215	Informasi Transaksi Material yang Mengandung Benturan Kepentingan Information on Material Transactions Containing Conflict of Interest
172	Rasio -Rasio Keuangan, Rentabilitas dan Kemampuan Membayar Hutang Financial Ratios, Rentability, and Ability to Pay Debt	215	Transaksi Berelasi Related Party Transaction
174	PT Kimia Farma Tbk	218	Prospek Usaha Business Prospect
178	PT Indofarma Tbk	221	Aspek Pemasaran Marketing Aspect
183	Tinjauan Kinerja Keuangan Konsolidasi Consolidated Financial Performance Review	222	Kebijakan Dividen dan Pembagian Dividen Dividend and Dividend Distribution Policy
183	Laporan Laba Rugi Konsolidasian dan Penghasilan Komprehensif Lain Statements of Income and Other Comprehensive Income	223	Program Kepemilikan Saham oleh Karyawan dan atau Manajemen Share Ownership Program by Employees And/Or Management
188	Laporan Perubahan Posisi Keuangan Perseroan Statement of Changes in the Company's Financial Position	223	Realisasi Penggunaan Dana Hasil Penawaran Umum Realization of The Use of Proceeds from Initial Public Offering
195	Laporan Arus Kas Cash Flow Statements	223	Informasi dan Fakta Material Setelah Tanggal Laporan Akuntan Material Information and Facts After the Accountant's Report Date
196	Rasio-Rasio Keuangan, Rentabilitas dan Kemampuan Membayar Hutang Financial Ratios, Profitability and Ability to Pay Debts	223	Perubahan Peraturan dan Perundangan yang Relevan dan Dampaknya Terhadap Kinerja Perseroan Changes in Relevant Laws and Regulations and Its Impact on the Company's Performance
197	Struktur Modal dan Kebijakan Manajemen atas Struktur Modal Capital Structure and Management Policy on Capital Structure	227	Perubahan Standar Akuntansi dan Pengungkapan Changes in Financial Accounting Standards and Disclosure
199	Ikatan yang Material untuk Investasi Barang Modal pada Tahun Buku Terakhir Material Commitments for Investment of Capital Goods in The Last Fiscal Year	228	Informasi Kelangsungan Usaha Business Continuity Information
204	Perbandingan Antara Target dengan Realisasi Comparison of Target and Implementation		
205	Strategi Pengembangan Usaha Business Development Strategy		
211	Rencana Pengembangan Strategis di Tingkat Entitas Korporasi Strategic Development Plan at Corporate Entity Level		

## 230

## Tata Kelola Perusahaan Good Corporate Governance

232	Tujuan Penerapan Tata Kelola Perusahaan Objectives of Our Corporate Governance Implementation
233	Ikhtisar Aktivitas GCG 2020 Overview of GCG Activities In 2020
236	Landasan Penerapan GCG GCG Basis Implementation
237	Struktur Tata Kelola Bio Farma Bio Farma Governance Structure
237	Pedoman Pokok Penerapan Tata Kelola Perusahaan Key Guidelines For The Implementation of Corporate Governance
238	Prinsip-Prinsip Tata Kelola Perusahaan Corporate Governance Principles
241	Sosialisasi Kebijakan Tata Kelola Perusahaan Corporate Governance Policy Dissemination





- 242 Penerapan GCG  
Implementation of GCG
- 243 Roadmap Kepatuhan Bio Farma  
Bio Farma Compliance Roadmap
- 243 Penerapan Tata Kelola Perusahaan Secara Berkesinambungan  
Sustainable Implementation of Corporate Governance
- 244 Penilaian Penerapan Tata Kelola Perusahaan  
Assessment of Corporate Governance Implementation
- 246 Rapat Umum Pemegang Saham (RUPS)  
General Meeting of Shareholders
- 256 Uraian Dewan Komisaris  
Role of the Board of Commissioners
- 282 Uraian Direksi  
The Board of Directors

- 448 Uraian Mengenai Manajemen Risiko Perusahaan  
Description of the Company's Risk Management
- 463 Sistem Pengendalian Internal  
Internal Control System
- 472 Kode Etik/Pedoman Prilaku  
Code of Conduct
- 478 Pengendalian Gratifikasi  
Gratification Control
- 479 Benturan Kepentingan  
Conflict of Interest



- 368 Rapat Gabungan Direksi-Dewan Komisaris  
Joint Meetings Between the Board of Directors and the Board of Commissioners
- 374 Informasi Mengenai Pemegang Saham Utama dan Pengendali, Baik Langsung maupun Tidak Langsung, Sampai Kepada Pemilik Individu  
information About the Major and Controlling Shareholders, Either Directly or Indirectly, to the Individual Owners
- 375 Komite Audit  
Audit Committee
- 393 Komite-komite Lain di Bawah Dewan Komisaris yang Dimiliki Oleh Bio Farma  
Other Committees Under the Board of Commissioners Owned by Bio Farma
- 414 Sekretaris Dewan Komisaris  
Secretary of the Board of Commissioners
- 419 Sekretaris Perusahaan  
Corporate Secretary
- 425 Satuan Pengawasan Intern  
Internal Supervision Unit (SPI)/Internal Audit Unit
- 438 Divisi Penjamin Mutu dan Regulasi  
Quality Assurance and Regulatory/QA-RA Division
- 444 Akuntan Publik  
Public Accountant

- 483 Sosialisasi Sistem Pelaporan Pelanggan  
Dissemination of the Violation Report System (Whistleblowing System)
- 484 Tindakan Lanjutan Penanganan Pelaporan Dugaan Pelanggaran  
Follow-Up Measures for Handling Reports of Alleged Violations
- 486 Kebijakan Mengenai Keberagaman Komposisi Dewan Komisaris dan Direksi  
Policy Regarding Diversity Composition of the Board of Commissioners and Board of Directors

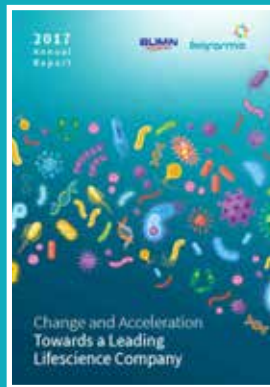
- 492 Tanggung Jawab Sosial Perusahaan**  
Corporate Social Responsibility
- 496 Referensi Surat Edaran Otoritas Jasa Keuangan Republik Indonesia Nomor 16/SEOJK.04/2021 Tentang Bentuk dan Isi Laporan Tahunan Emiten atau Perusahaan Publik**  
References Circular Letter of the Financial Services Authority of the Republic of Indonesia Number 16/SEOJK.04/2021 Concerning form and Content of the Annual Report of the Issuer or Public Company
- 519 Laporan Keuangan Konsolidasian dan Laporan Auditor Independen**  
Consolidated Financial Statements and Independent Auditor's Report





**BIOTECH INNOVATION FOR A GLOBAL COMPETITIVENESS**

2016 →



**CHANGE AND ACCELERATION TOWARDS A LEADING LIFE SCIENCE COMPANY**

2017 →

Terus berinovasi guna memperbaiki kualitas hidup telah kami terapkan di sepanjang tahun 2016. Mempertahankan predikat Emas dalam PROPER yang diselenggarakan oleh Kementerian Lingkungan Hidup dan Kehutanan RI merupakan salah satu indikasi komitmen kuat Bio Farma dalam inovasi di bidang keberlanjutan.

Penyelenggaraan Forum Riset *Life Science* (FRLN) bertajuk, "Tantangan Menuju Kemandirian Riset Nasional Bidang *Life Science*" di tahun 2016 merupakan bentuk kontribusi lain dari inovasi bio teknologi Bio Farma guna mempercepat hilirisasi dan komersialisasi produk *Life Science* yang diakui sebagai produk nasional hasil kerja nyata putra-putri terbaik Bangsa Indonesia. Produk *Life Science* nasional akan mendorong tersedianya Biofarmasetikal berharga terjangkau bagi seluruh rakyat Indonesia. Inovasi bio teknologi merupakan kontribusi perusahaan terhadap pembangunan berkelanjutan (*Sustainable Development Goals/SDGs*) yaitu menjamin kehidupan yang sehat serta mendorong kesejahteraan hidup untuk seluruh masyarakat di segala umur.

*Bio Farma has vast expertise and experience in its 126 years of operations. In that long history, we are always working to improve the quality of life in Indonesia and in the world. Our products are used in more than 130 countries worldwide. We are the largest vaccine producer in Southeast Asia with an annual production of 3.2 billion doses.*

*We are confident that we continue improving our performance in the present and the future. Our production processes are managed according to Sustainable Development Goals (SDGs). We continue to innovate in biotechnology, actively maintain vaccine supply and national vaccine security for national immunization program demand and save the lives of millions worldwide.*

"Tantangan global bidang kesehatan baik kebutuhan pengembangan vaksin baru akibat munculnya wabah penyakit baru (*emerging diseases*) dan penyakit lama yang muncul kembali (*re-emerging diseases*) mendorong kami untuk melakukan percepatan dan perubahan. Pada 2017 Indonesia dipercaya menjadi pemimpin *Center of Excellence* Riset Vaksin dan Produk Bioteknologi bagi negara-negara Islam. Kepercayaan ini merupakan pengakuan atas kinerja Indonesia melalui Bio Farma sebagai industri vaksin dan produk Bioteknologi yang lebih maju dibandingkan di negara-negara anggota OKI. Indonesia merupakan satu-satunya negara anggota OKI yang memiliki industri vaksin lengkap yang diakui World Health Organization (WHO). Sejalan dengan program Nawacita nomor enam yaitu meningkatkan produktivitas dan daya saing di pasar internasional, industri vaksin Indonesia mampu dipasarkan secara masif di dunia sekaligus mendorong kemajuan negara-negara berkembang lainnya. Tahun 2017 ini dengan semangat perubahan dan percepatan, kami percaya langkah menuju perusahaan *Life Science* akan terwujud nyata untuk meningkatkan kualitas hidup yang lebih baik".

Global challenges in health sector due to the necessary new vaccine development resulting from emerging diseases and reemerging disease have pushed us to accelerate and change. In 2017, Indonesia was trusted to become the Center of Excellence leader of Vaccine and Biotechnology Product Research for Islamic countries. This trust is an acknowledgment of Indonesia's performance through Bio Farma as having a vaccine and biotechnology product industry that is more advanced than that of members of OIC countries. Indonesia is the only member of OIC countries that has a complete vaccine industry acknowledged by WHO. In line with Nawacita program number six, which is increasing productivities and competitiveness in international market, Indonesia's vaccine industry can be massively produced in the world and push the advancement of other developing countries. The year 2017, with the spirit of change and acceleration, we believe that the path to become life science company will be achieved for real in order to improve a better life quality.



## ACCELERATION TRANSFORMATION TOWARDS LIFE SCIENCE COMPANY

2018 .....>



## ACCELERATION AND GROWTH TOWARDS LIFE SCIENCE COMPANY

2019

Menyambut langkah strategis pemerintah menata Badan Usaha Milik Negara dalam bentuk *holding company*, Bio Farma telah menyiapkan diri untuk melakukan percepatan transformasi menuju *Life Science Company* guna meningkatkan kualitas hidup masyarakat.

*Following the government's strategic measure to reorganize State-owned Enterprises into holding companies, Bio Farma has made preparations to accelerate its transformation towards a Life Science Company to improve the public's quality of life.*

Bio Farma terus melakukan akselerasi pertumbuhan menuju perusahaan *Life Science* guna meningkatkan kesehatan dan kualitas hidup masyarakat.

Pertumbuhan adalah proses perubahan secara berkesinambungan menuju keadaan yang lebih baik selama periode tertentu. Sesuai dengan percepatan perubahan tatanan dunia, ekonomi, teknologi, dan kesehatan, maka Bio Farma perlu melakukan akselerasi dan pertumbuhan menuju Perusahaan *Life Science*. *Life Science* telah memfasilitasi berbagai inovasi dan terobosan ilmiah yang berdampak tinggi terhadap kesehatan manusia, perbaikan kualitas hidup, dan juga peningkatan daya saing ekonomi nasional.

Akselerasi menuju perusahaan *Life Science* juga mengokohkan posisi Indonesia sebagai *Center of Excellence* pengembangan vaksin dan produk bioteknologi dari Negara OKI; mendukung tujuan Pembangunan Berkelanjutan (*Sustainable Development Goals/SDGs*) nomor 3, yaitu Peningkatan Kesehatan dan Kesejahteraan; serta menyediakan keamanan kesehatan global, baik dari wabah penyakit baru (*emerging diseases*) maupun penyakit lama yang muncul kembali (*re-emerging diseases*).

*Bio Farma continues to accelerate its growth towards becoming a fully-fledged Life Science company in order to expand the health and quality of life of the community.*

*Growth is a process of perpetual change that moves towards a better state over a fixed period. In line with the accelerating changes in world order, economy, technology, and health, Bio Farma needs to accelerate and grow towards becoming a Life Science Company. Life Science has facilitated various scientific innovations and breakthroughs that have a high impact on human health, improve the quality of life, as well as increase the competitiveness of the national economy.*

*The acceleration towards becoming a Life Science company also strengthens Indonesia's position as a Center of Excellence for the development of vaccines and biotechnology products from the OIC Countries; supports Sustainable Development Goal Number 3 (SDG 3), namely Improving Health and Welfare; as well as providing global health security, both from emerging diseases as well as old diseases that have re-emerged.*



## Sanggahan dan Batasan Tanggung Jawab

Disclaimer and Limitation of Liability



Laporan Tahunan 2020 PT Bio Farma (Persero) Holding BUMN Farmasi disusun untuk memenuhi ketentuan pelaporan hasil kinerja periode 1 Januari 2020 sampai dengan 31 Desember 2020 kepada pemegang saham dan regulator. Laporan Tahunan ini disusun berdasarkan Keputusan Menteri Negara Pendayagunaan BUMN/Kepala Badan Pembina BUMN No. KEP-211/M-PBUMN/1999 Tanggal 02 Maret 1999 Tentang Pedoman Pembuatan Laporan Manajemen Perusahaan dan Peraturan Menteri BUMN No. PER-09/MBU/07/2015 Tanggal 03 Juli 2015 Tentang Program Kemitraan dan Program Bina Lingkungan BUMN. Selain itu, Laporan Tahunan ini juga mengadopsi standar penulisan dalam kriteria *Annual Report Award* (ARA).

Laporan Tahunan ini berisikan pernyataan terkait tujuan, kebijakan, rencana, strategi, serta realisasi kinerja operasional dan keuangan yang disusun berdasarkan data faktual yang dapat dipertanggungjawabkan kebenarannya. Untuk pernyataan-pernyataan prospektif dalam Laporan Tahunan ini dibuat berdasarkan berbagai asumsi mengenai kondisi terkini dan kondisi mendatang PT Bio Farma (Persero) Holding BUMN Farmasi, serta lingkungan bisnis terkait, sehingga dapat mengakibatkan perkembangan aktual secara material, pelaksanaan atau pencapaiannya dapat berbeda dari yang dilaporkan, antara lain merupakan hasil dari perubahan-perubahan ekonomi dan politik baik nasional maupun internasional, perubahan nilai tukar valuta asing, perubahan harga dan permintaan serta penawaran, perubahan kompetisi perusahaan, perubahan undang-undang atau peraturan dan prinsip-prinsip akuntansi, kebijakan-kebijakan dan pedoman-pedoman serta perubahan-perubahan asumsi-asumsi yang digunakan dalam kondisi mendatang. Oleh karena itu, PT Bio Farma (Persero) Holding BUMN Farmasi tidak menjamin bahwa pernyataan atau informasi prospektif tersebut dapat dijadikan dasar utama dalam pengambilan keputusan ataupun akan membawa hasil tertentu sesuai harapan. Beberapa foto yang ditampilkan dalam Laporan Tahunan 2020, diambil sebelum pandemi COVID-19.

Laporan Tahunan ini memuat kata "Bio Farma" atau "Perusahaan", digunakan atas dasar untuk memudahkan menyebut PT Bio Farma (Persero) sebagai Induk Holding BUMN Farmasi. Memuat kata PT Kimia Farma Tbk disingkat menjadi Kimia Farma serta PT Indofarma Tbk disingkat menjadi Indofarma sebagai anggota Holding BUMN Farmasi.

PT Bio Farma (Persero) SOE Pharmaceutical Holding Company 2020 Annual Report has been prepared to meet the reporting requirements for the performance results for the period January 1, 2020, to December 31, 2020, for the shareholders and regulators. This Annual Report was prepared based on the State Minister of SOEs Utilization/Head of SOEs Development Agency Decree No. KEP-211/M-PBUMN/1999 dated March 2, 1999, concerning Guidelines for Preparation of SOE Management Reports and the Minister of SOEs Regulation No. PER-09/MBU/07/2015 dated July 3, 2015, concerning SOEs' Partnership Program and Community Development Program. In addition, this Annual Report has adopted the Annual Report Award (ARA) criteria writing standards.

This Annual Report contains statements regarding the objectives, policies, plans, strategies, and realization of operational and financial performance based on factual data that can be accounted for truthfully. Prospective statements in this Annual Report are based on various assumptions regarding the current and future conditions of PT Bio Farma (Persero) SOE Pharmaceutical Holding, as well as the related business environment, so that it may result in actual developments that are materially different from those reported, including the result of economic and political changes both nationally and internationally, changes in foreign exchange rates, changes in prices and demand as well as supply, changes in company competition, changes in laws or regulations and accounting principles, policies and guidelines and changes in assumptions used in future conditions. Therefore, PT Bio Farma (Persero) SOE Pharmaceutical Holding does not guarantee that prospective statements or information can be used as the main basis for decision making or will bring about the expected results. Some of the photos featured in the 2020 Annual Report were taken before the COVID-19 pandemic.

This Annual Report contains the word "Bio Farma" or "Company," which refers to PT Bio Farma (Persero) as the Parent of SOE Pharmaceutical Holding. In addition, this Annual Report includes the phrase PT Kimia Farma Tbk abbreviated to Kimia Farma and PT Indofarma Tbk abbreviated to Indofarma as members of SOE Pharmaceutical Holding.

**Bio Farma Ditugaskan untuk Pengadaan Vaksin COVID-19 dan Melibatkan Kimia Farma dan Indofarma Pelaksanaan Vaksinasi**

Bio Farma is Assigned for Procurement of COVID-19 Vaccine and Implementation of Vaccination, Involving Kimia Farma & Indofarma



**Bio Farma mendapatkan tugas secara resmi dari Pemerintah Republik Indonesia untuk pengadaan vaksin COVID-19 yang dituangkan dalam Peraturan Presiden Nomor 99 Tahun 2020 Tentang Pengadaan Vaksin dan Pelaksanaan Vaksinasi Dalam Rangka Penanggulangan Pandemi Corona Virus Disease 2019 (COVID-19), tanggal 10 Juni 2020.**

**Pasal 1 Perpres Nomor 99 Tahun 2020 menjelaskan bahwa pemerintah melakukan percepatan pengadaan vaksin COVID-19 dan pelaksanaan vaksinasi COVID-19. Dalam Pasal 4, menjelaskan bahwa pelaksanaan pengadaan vaksin COVID-19 dilakukan melalui penugasan kepada Badan Usaha Milik Negara, penunjukan langsung badan usaha penyedia, dan atau kerja sama dengan lembaga atau badan internasional. Dalam Pasal 5 ayat 1, penugasan sebagaimana dimaksud dalam Pasal 4 ayat 1 kepada PT Bio Farma (Persero) dilakukan oleh Menteri Kesehatan. Pasal 5 ayat 3 menjelaskan bahwa Penugasan kepada Bio Farma dapat melibatkan anak usaha yaitu PT Kimia Farma Tbk dan PT Indofarma Tbk.**

Bio Farma received an official assignment from the President of the Republic of Indonesia Joko Widodo to procure the COVID-19 vaccine as outlined in Presidential Regulation No. 99/2020 on the Vaccine Procurement and Implementation of Vaccination for Handling the Corona Virus Disease 2019 (COVID-19) Pandemic, dated June 10, 2020.

Article 1 of Presidential Regulation No. 99/2020 stipulates that the government shall accelerate the procurement of the COVID-19 vaccine and implementation of the COVID-19 vaccination. Article 4 stipulates that implementation of COVID-19 vaccine procurement shall be carried out through assignment to State-Owned Enterprises, the direct appointment of supplying business entities, and/or collaboration with international institutions or agencies. In Article 5 paragraph 1, the assignment as referred to in Article 4 paragraph 1 to PT Bio Farma (Persero) shall be carried out by the Minister of Health. Article 5 paragraph 3 stipulates that the assignment to Bio Farma may involve subsidiaries, namely PT Kimia Farma Tbk and PT Indofarma Tbk.

Perpres Nomor 99 Tahun 2020 mengatur Bio Farma dalam melaksanakan tugas dapat bekerja sama dengan badan usaha dan atau lembaga baik dalam negeri maupun luar negeri untuk pengadaan vaksin COVID-19. Ketentuan kerja sama pelaksanaan pengadaan vaksin COVID-19 dengan tetap memperhatikan tujuan, prinsip, dan etika pengadaan.

Bio Farma bekerja sama dengan Sinovac tengah mengembangkan vaksin COVID-19. Bio Farma sebagai Induk Holding Badan Usaha Milik Negara (BUMN) Farmasi menargetkan mampu memproduksi vaksin COVID-19 sebanyak 250 juta dosis per tahun. Sedangkan, Kimia Farma dan Indofarma selaku anak usaha menyatakan kesiapan untuk melakukan distribusi hasil produksi Bio Farma.

Presidential Regulation No. 99 of 2020 stipulates that in carrying out its duties, Bio Farma may collaborate with business entities and/or domestic and international institutions for the procurement of COVID-19 vaccines. Provisions on collaboration in the implementation of the COVID-19 vaccine procurement shall take into account the objectives, principles, and ethics of procurement.

Bio Farma, in collaboration with Sinovac, has developed the COVID-19 vaccine. Bio Farma as the Parent of SOE Pharmaceutical Holding, had a target to produce 250 million doses of COVID-19 vaccine per year. Meanwhile, as subsidiaries, Kimia Farma and Indofarma stated their readiness to distribute Bio Farma's products.



## Holding BUMN Farmasi Tandatangani Kerjasama dengan Novavax dan AstraZeneca, Amankan Pasokan Vaksin COVID-19 untuk Indonesia

SOE Pharmaceutical Holding Signs Agreement with Novavax and AstraZeneca to Secure COVID-19 Vaccine Supply for Indonesia



Di Penghujung tahun, 30 Desember 2020 di Bio Farma - Bandung, Direktur Utama Bio Farma Honesti Basyir menandatangani Perjanjian Pembelian dimuka Penyediaan vaksin COVID-19 dari AstraZeneca (pengembang vaksin dari Inggris dan Jerman) sebanyak 50 juta dosis. Penandatanganan ini, disaksikan oleh Menteri Kesehatan RI Budi G Sadikin, Menteri Luar Negeri RI, Retno L Marsudi, dan Wakil Menteri I BUMN Pahala Mansury. Ini merupakan tonggak penting untuk mengamankan ketersediaan, keragaman akses vaksin untuk masyarakat Indonesia dan merupakan wujud komitmen, kerja nyata untuk melindungi masyarakat dari risiko dan keluar dari pandemi COVID-19.

Pada kesempatan yang terpisah, Direktur Utama anggota Holding BUMN Farmasi PT Indofarma (Persero) Tbk. Arief Pramuhanto menandatangani perjanjian penambahan pemesanan vaksin Novavax (pengembang asal Amerika dan Kanada) dari 30 juta menjadi 50 juta dosis,

Pada waktu yang sama, fasilitas produksi vaksin COVID-19 di Bio Farma mendapat sertifikat Cara Pembuatan Obat yang Baik (CPOB)/*Good Manufacturing Practice* (GMP) dari Badan POM, yang diserahkan Kepala Badan POM Penny K. Lukito kepada Direktur Utama Bio Farma Honesti Basyir.

As of the end of the year, December 30, 2020, in Bio Farma - Bandung, Bio Farma's President Director, Honesti Basyir signed Advances for Purchase Agreement for the supply of 50 million doses of COVID-19 vaccine from AstraZeneca (a vaccine developer from the UK and Germany). The signing was witnessed by the Minister of Health of the Republic of Indonesia, Budi G Sadikin, the Minister of Foreign Affairs of the Republic of Indonesia, Retno L Marsudi, and Deputy Minister of SOE 1, Pahala Mansury. This was an important milestone to secure the availability, diversity of access to vaccines for the Indonesian citizens and was a form of commitment, real work to protect the society from risks and to get out of the COVID-19 pandemic.

On a separate occasion, the President Director of member of SOE Pharmaceutical Holding PT Indofarma (Persero) Tbk., Arief Pramuhanto signed an agreement to add an order for Novavax vaccine (a developer from the US and Canada) from 30 million to 50 million doses,

At the same time, the COVID-19 vaccine production facility at Bio Farma received a Good Manufacturing Practice (GMP) certificate from BPOM, which was handed over by the Head of BPOM, Penny K. Lukito, to Bio Farma's President Director, Honesti Basyir.



## Bio Farma Dorong Kimia Farma dan Indofarma Lebih Ekspansif

Bio Farma Encourages Kimia Farma and Indofarma to be More Expansive



PT Bio Farma (Persero) sebagai Holding BUMN Farmasi siap mendorong ekspansi PT Kimia Farma Tbk (KAEF) dan PT Indofarma Tbk (INAF). Ekspansi tersebut diharapkan berkontribusi terhadap ketahanan farmasi nasional, sehingga harga produk bisa lebih murah.

Bio Farma akan mendorong ekspansi Kimia Farma dan Indofarma sesuai dengan fokus bisnis masing-masing perusahaan. Agar penetrasi pasar lebih luas lagi dengan standar produk yang sudah terqualifikasi dari WHO. Dengan adanya holding BUMN Farmasi, fokus bisnis masing-masing anak usaha telah diatur sedemikian rupa agar sesama BUMN tidak berebut pangsa pasar yang sama. Sebelum adanya holding, terjadi tumpang tindih produk, terutama Kimia Farma dan Indofarma. Sesama BUMN berebut *market share* di produk yang sama, untuk jenis penyakit yang sama.

Indofarma akan fokus pada alat kesehatan dan produk herbal. Sedangkan Kimia Farma fokus pada produk-produk farmasi berbasis kimia. Adapun Bio Farma sebagai induk tetap akan fokus pada vaksin dan antisera. Dengan begitu, masing-masing perusahaan bisa menjadi juara di segmennya. Indofarma jadi juara di alat kesehatan, Kimia Farma di produk farmasi. Kami optimistis bisa menjadi perusahaan nomor satu di industri farmasi Indonesia tahun ini.

Sinergi antara tiga perusahaan ini, akan menjadi kekuatan besar bagi industri farmasi Indonesia untuk mencapai kemandirian industri farmasi nasional. Selain itu, untuk meningkatkan ketersediaan produk. Harapannya, pangsa pasar holding BUMN Farmasi di dalam negeri dapat mencapai 10%. Dari 200 pemain dalam industri farmasi dalam negeri, tidak ada yang lebih dari 10% pangsa pasarnya. Kami optimistis menembus kisaran 7,5%-10% pada 2020.

PT Bio Farma (Persero) as SOE Pharmaceutical Holding has been ready to encourage the expansion of PT Kimia Farma Tbk (KAEF) and PT Indofarma Tbk (INAF). The expansion was expected to contribute to national pharmaceutical resilience so that the price of pharmaceutical products can be lower.

Bio Farma encouraged the expansion of Kimia Farma and Indofarma, in accordance with the business focus of each company, to penetrate a wider market with product standards that have been qualified by the World Health Organization (WHO). With the presence of SOE Pharmaceutical Holding, the business focus of each subsidiary has been regulated in such a way that fellow SOEs do not compete for the same market share. Prior to the Holding formation, product overlapping occurred, especially between Kimia Farma and Indofarma. Fellow SOEs were competing for market share in the same product for the same type of disease.

Indofarma focuses on medical devices and herbal products. Meanwhile, Kimia Farma focuses on chemical-based pharmaceutical products. Bio Farma, as the parent entity, focuses on vaccines and antisera. In such a way, each company may become a champion in its segment. Indofarma engages in medical devices, and Kimia Farma engages in pharmaceutical products. We are optimistic that we can become the leading company in the Indonesian pharmaceutical industry this year.

The synergy between these three companies will become a major force for the Indonesian pharmaceutical industry to achieve independence from the national pharmaceutical industry. In addition, to increase product availability, it is expected that the domestic SOE Pharmaceutical Holding market share can reach 10%. Of the 200 players in the domestic pharmaceutical industry, none has more than 10% market share. We are optimistic that we will break out the 7.5%-10% range in 2020.

## Bio Farma Yakin Bisa Produksi Massal Vaksin COVID-19 di 2021

Bio Farma is Confident to Mass Produce Covid-19 Vaccine in 2021

Bio Farma menargetkan, Indonesia sudah bisa menemukan bibit vaksin Virus Corona pada tahun 2020. Sehingga pada tahun 2021 Bio Farma bisa memproduksi massal vaksin anti COVID-19 tersebut. Untuk mewujudkan semua ini, Bio Farma beserta Kementerian Riset dan Teknologi membuat konsorsium penemuan vaksin COVID-19 Indonesia. Proyek ini dilakukan oleh Lembaga Eijkman, Bio Farma, Balitbangkes dan beberapa Universitas. Semua penemuan swab test akan diolah sedemikian rupa oleh Balitbangkes dan jika bibit Virus Corona sudah ditemukan akan diserahkan ke Bio Farma untuk selanjutnya pembuatan vaksin lalu diproduksi secara massal.

Bio Farma optimis bisa menemukan vaksinnya dalam waktu singkat karena saat prosesnya Bio Farma menggunakan teknologi biofarmatik. Teknologi terbaru ini memungkinkan penemuan vaksin dalam waktu 2 tahun. Ini merupakan waktu yang tercepat dari penemuan antivirus yang biasanya membutuhkan waktu 10-15 tahun.

Selain tergabung dalam konsorsium, Bio Farma juga berkoordinasi dengan beberapa lembaga internasional yang melakukan penelitian serupa diantaranya dengan Koalisi Inovasi Kesiapsiagaan Epidemik atau The Coalition for Epidemic Preparedness Innovations (CEPI). Lembaga ini didirikan oleh Bill Gates yang saat ini sudah melakukan penelitian dan vaksinnya siap untuk uji klinis. Diperkirakan pada kuartal ketiga tahun 2020 ini, Indonesia sudah mendapatkan *stock file* terkait jenis virus ini sehingga nantinya bisa dikembangkan dan diproduksi (vaksinnya) untuk diujicobakan ke manusia.

Bio Farma juga menjalin kolaborasi dengan China untuk hal yang sama. Saat ini sedang berlangsung komunikasi dan koordinasi dengan pemerintah negeri tirai bambu itu. Diharapkan hasil koordinasi tersebut bisa membuat Bio Farma memproduksi secara massal anti vaksin dari virus corona.

Bio Farma had a target to discover COVID-19 vaccine seeds in 2020. Thus, Bio Farma can mass-produce the anti-COVID-19 vaccine in 2021. To realize the target, Bio Farma and the Ministry of Research and Technology established a consortium for the discovery of the Indonesian COVID-19 vaccine. This project was carried out by the Eijkman Institute, Bio Farma, Balitbangkes, and several universities. All swab test findings were processed in such a way by Balitbangkes, and if the Corona Virus seeds have been found, they will be submitted to Bio Farma for further vaccine production and mass production.

Bio Farma is optimistic that the Company will be able to discover a vaccine in a short time because, during the process, Bio Farma used biopharmaceutical technology. This latest technology allows the discovery of a vaccine within two years. This was the shortest possible time of antivirus discovery which commonly took 10-15 years.

In addition to being a member of the consortium, Bio Farma also coordinated with several international institutions conducting similar research, including the Coalition for Epidemic Preparedness Innovations (CEPI). Bill Gates founded the institute, which was currently conducting research, and the vaccine has been ready for clinical trials. It was estimated that in the third quarter of 2020, Indonesia obtained stock files related to this type of virus for the (vaccine) development and production to be tested on humans.

Bio Farma also collaborated with China for the same objective. The Company was currently communicating and coordinating with the government of China. It was expected that based on the coordination results, Bio Farma could mass-produce the COVID-19 vaccine.



**Dengan proses teknologi biofarmasi, Bio Farma optimis bisa menemukan vaksin COVID-19 dalam waktu singkat**

Bio Farma is confident that its biopharmaceutical technology approach will enable them to develop a COVID-19 vaccine in a short period of time

Bio Farma Kembangkan Laboratorium Bergerak untuk Tes COVID-19

Bio Farma Develops Mobile Laboratory for COVID-19 Test

Bio Farma menyiapkan sejumlah skenario untuk membantu penanganan pandemi COVID-19. Salah satunya dengan mengembangkan *mobile lab Bio Safety Level (BSL) 3* untuk menambah kapasitas pemeriksaan laboratorium pasien COVID-19. Inisiatif pembuatan skenario ini, dilakukan sesuai komitmen Bio Farma sebagai Induk Holding BUMN Farmasi, untuk berperan aktif secara luas dalam mewujudkan *health security* di Indonesia, dan secara khusus sebagai upaya percepatan penanganan Pandemi COVID-19.

Bio Farma mengembangkan *mobile lab* dengan standar *Bio Safety Level 3* yang akan dipergunakan oleh sejumlah lembaga yang membantu pemeriksaan pasien COVID-19. *Mobile lab* tersebut berfungsi sebagai *Emergency Response* untuk melakukan uji *swab* tes PCR untuk diagnosis kasus COVID-19.

Bio Farma has prepared a number of scenarios to help deal with the COVID-19 pandemic, including developing Mobile Laboratory Bio Safety Level 3 (BSL-3) to increase the capacity for laboratory examinations of COVID-19 patients. The initiative to create the scenario was carried out in accordance with Bio Farma's commitment as the Parent of SOE Pharmaceutical Holding, to play an active and wider role in realizing health security in Indonesia, and in particular as an effort to accelerate the handling of the COVID-19 pandemic.

Bio Farma has developed a mobile lab Bio Safety Level 3 standard to be used by several institutions assisting in the examination of COVID-19 patients. The mobile lab has a function as an Emergency Response to carry out a PCR swab test for the diagnosis of COVID-19 cases.



Bio Farma mengembangkan *mobile lab* dengan standar *Bio Safety Level 3*

Bio Farma has developed a mobile lab Bio Safety Level 3



## Tak Perlu Impor, Bio Farma Bisa Produksi 50 Ribu Test RT-PCR Kit COVID-19 Per Minggu

No Need to Import, Bio Farma Can Produce 50 Thousand RT-PCR Test Kits for COVID-19 Per Week

Bio Farma memproduksi alat pendeteksi COVID-19 berupa *Rapid Test* berbasis *Real Time Polymerase Chain Reaction* (RT-PCR) yang dapat melakukan pemeriksaan SARS CoV2 (virus corona) atau COVID-19 dengan keakuratan 90%. PCR merupakan metode swab hidung tenggorokan yang selama ini mahal dan diimpor dari Luar Negeri.

Bio Farma memiliki kapasitas produksi terpasang sebesar 15.000 tes per hari, telah memproduksi perdana sebanyak 50 ribu tes atau setara 2000 kit pada Bulan Mei 2020 dan selanjutnya akan memenuhi kapasitas produksi sebanyak 4.000 kit atau setara dengan 100 ribu tes. Tes Kit berbasis RT-PCR ini telah memenuhi *Golden Standard* dalam pemeriksaan COVID-19 sekaligus penentuan penegakkan diagnosis status positif atau negatif dari sampel swab yang berasal dari pasien yang terduga terpapar oleh COVID-19.

Bio Farma produces COVID-19 test kits in the form of Real-Time Polymerase Chain Reaction (RT-PCR)-based Rapid Test to check for SARS CoV2 (coronavirus) or COVID-19 with an accuracy of 90%. PCR is a nose and throat swab method that has been expensive and imported from abroad.

Bio Farma has an installed production capacity of 15,000 tests per day and first produced 50 thousand tests or 2,000 kits in May 2020. The Company will subsequently fulfill a production capacity of 4,000 kits or 100 thousand tests. The RT-PCR-based test kit has met the Golden Standard in the examination of COVID-19, as well as determining the diagnosis of positive or negative status from swab samples originating from patients suspected of being exposed to COVID-19.



### Produksi perdana Bio Farma sebanyak 50 ribu test atau setara 2000 kit pada Bulan Mei 2020

Bio Farma's first output will be 50 thousand tests or 2000 kits in May 2020

Dalam hal ini, Bio Farma bekerjasama dengan Badan Pengkajian dan Penerapan Teknologi (BPPT), juga melibatkan Kementerian Riset dan Teknologi RI, Kementerian Kesehatan RI, Universitas, Lembaga Penelitian di Indonesia dan Perusahaan *StartUp* yang bergerak dalam bidang genetika dan Biomolekuler.

Bio Farma menjalankan peran sesuai dengan kompetensinya untuk membuat kit diagnostik berbasis PCR, (Produksi dan *Packaging*), *Quality control* sekaligus Validasinya serta Registrasi untuk mendapatkan ijin edarnya. Bio Farma berperan aktif dalam Distribusi kit ini ke seluruh Fasilitas kesehatan rujukan pemerintah yang berada di seluruh pelosok Indonesia.

In this case, Bio Farma, in collaboration with the Agency for the Assessment and Application of Technology (BPPT), also involved the Ministry of Research and Technology of the Republic of Indonesia, the Ministry of Health of the Republic of Indonesia, Universities, Research Institutes in Indonesia and Start-Up companies engaged in genetics and Biomolecular.

Bio Farma carried out its role according to its competence to produce PCR-based diagnostic kits (Production and Packaging), quality control, and validation and registration to obtain distribution licenses. Bio Farma plays an active role in the distribution of the kits to all government Referral Health Facilities located throughout Indonesia.

## Bio Farma Kembangkan Plasma Darah untuk Penyembuhan COVID-19

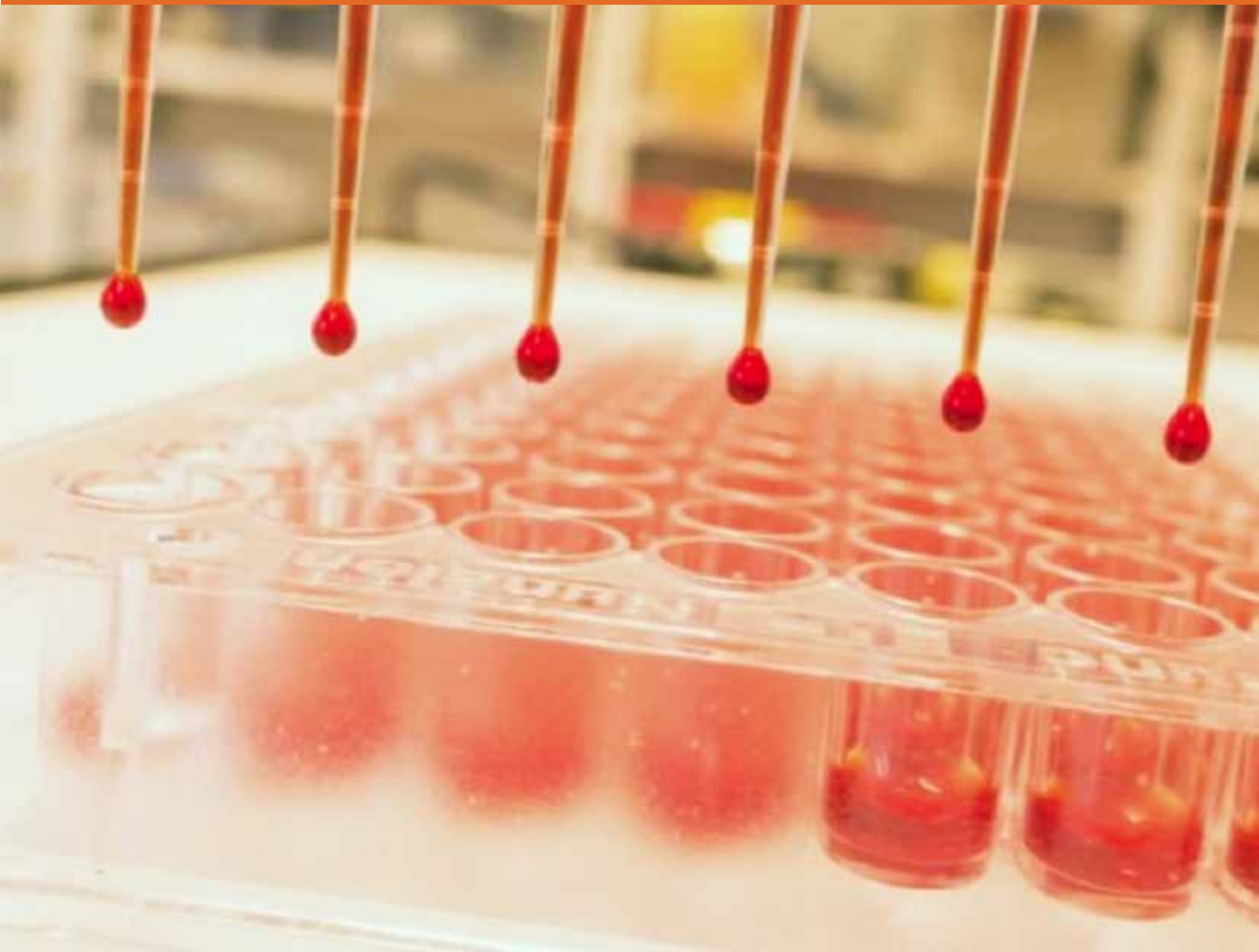
Bio Farma Develops Treatment of COVID-19 Using Convalescent Plasma

Selain vaksin, Bio Farma juga mengembangkan tranfusi plasma darah dari pasien COVID-19 yang baru sembuh. Plasma darah tersebut mengandung anti bodi yang dapat dimanfaatkan untuk membantu memerangi virus yang ada dalam tubuh pasien COVID-19. Ini merupakan salah satu metode untuk penyembuhan pasien COVID-19. Plasma darahnya diambil dan diolah dengan teknologi tertentu setelah itu ditransfusikan ke pasien yang terkena COVID-19.

Bio Farma juga berkolaborasi dengan pemangku kepentingan kesehatan dalam negeri dan internasional untuk pengembangan obat infeksi COVID-19 diantaranya dengan Organisasi Kesehatan Dunia (WHO). Semua obat yang pernah digunakan untuk penanganan COVID-19 dilakukan uji klinis sehingga dapat diputuskan apakah bisa untuk penanganan COVID-19 atau tidak. Obat yang diajukan untuk uji klinis yaitu produk *chloroquine* dan *hydroxy chloroquine*.

In addition to vaccines, Bio Farma developed convalescent plasma therapy from recently recovered COVID-19 patients. The convalescent plasma contains antibodies that can be used to help combat the virus in the body of COVID-19 patients. This is a method for the treatment of COVID-19 patients. Convalescent plasma is taken and processed with particular technology for transfusion to COVID-19 patients.

Bio Farma also collaborated with domestic and international health stakeholders for the development of drugs for COVID-19, including with the World Health Organization (WHO). All drugs that have been used to treat COVID-19 were clinically tested to decide whether they can be used to treat COVID-19 or not. The drugs proposed for clinical trials were chloroquine and hydroxychloroquine products.



## Bio Farma Siapkan 1,2 Juta Dosis Vaksin COVID-19 Untuk Tenaga Kesehatan

Bio Farma Prepares 1.2 Million Doses of COVID-19 Vaccine for Health Workers



Bio Farma siapkan 1,2 juta dosis vaksin produk jadi COVID-19 dari Sinovac yang diberikan kepada para tenaga kesehatan. Produk jadi ini, dikirim dari Sinovac, dan diterima langsung oleh Direktur Utama Bio Farma Honesti Basyir, yang turut disaksikan oleh Presiden RI Joko Widodo, Menteri Kesehatan Terawan Agus Putranto, Kepala Badan POM, Penny K Lukito serta beberapa pejabat terkait, pada tanggal 6 Desember 2020.

"Produk yang datang hari ini, adalah produk vaksin COVID-19 dalam bentuk barang jadi (*finish product*) sebanyak 1.2 juta dosis. Vaksin yang kami terima hari ini, adalah vaksin yang sama dengan vaksin yang saat ini sedang dilakukan uji klinis fase tiga di Indonesia, Brazil, dan berbagai negara lainnya, namun dalam bentuk *finish product*", Ujar Honesti.

Bio Farma has prepared 1.2 million doses of the COVID-19 vaccine in the form of finished product from Sinovac to be injected into health workers. The finished product was sent from Sinovac and was received directly by Bio Farma's President Director, Honesti Basyir, witnessed by the President of the Republic of Indonesia Joko Widodo, Minister of Health Terawan Agus Putranto, Head of BPOM Penny K Lukito, and several related officials on December 6, 2020.

"The arriving product is a COVID-19 vaccine in the form of finished product with a total of 1.2 million doses. The received vaccine is the same vaccine like the one currently undergoing phase III clinical trials in Indonesia, Brazil, and various other countries, but in the form of finished products", Honesti said.

## 1,8 Juta Vaksin COVID-19 Tiba di Tanah Air

1.8 Million Doses of COVID-19 Vaccine Arrive in Indonesia

Pemerintah Indonesia mendatangkan tambahan vaksin COVID-19 sebanyak 1,8 juta dosis. Vaksin produksi Sinovac ini tiba di bandar udara Soekarno Hatta Tangerang, Provinsi Banten, pada Kamis, 31 Desember 2020, pukul 11:55 WIB dengan pesawat Boeing 777-300 ER dari maskapai Garuda Indonesia.

Setibanya di Bandara Soekarno-Hatta, vaksin yang dimuat dalam 11 buah *Envirotainer*, peti kemas berpendingin, yang kemudian dibawa ke *warehouse* Garuda Indonesia terlebih dahulu untuk dilakukan pengisian ulang daya *Envirotainer*. Rencananya, vaksin akan langsung dibawa dengan 4 buah truk *flatbed* ukuran 40 feet untuk disimpan di lokasi penyimpanan khusus milik Bio Farma di Bandung untuk penyimpanan sesuai dengan protokol penyimpanan vaksin secara aman sesuai dengan standar WHO.

Kedatangan vaksin ini merupakan yang kedua kalinya setelah sebelumnya 1,2 juta vaksin Sinovac tiba pada 6 Desember 2020 lalu, sehingga menambah ketersediaan vaksin bentuk jadi asal Sinovac menjadi 3 juta dosis. Selanjutnya akan diikuti dengan pengiriman suplai vaksin COVID-19 dalam bentuk bahan baku (*bulk*) sebanyak 140 juta dosis secara bertahap dimulai dari bulan Januari 2021.

The Indonesian government received an additional 1.8 million doses of the COVID-19 vaccine. The vaccine made by Sinovac arrived at Soekarno Hatta airport in Tangerang, Banten Province, on Thursday, December 31, 2020, at 11:55 WIB on Garuda Indonesia's Boeing 777-300 ER aircraft.

Upon arrival at Soekarno-Hatta Airport, the vaccines were loaded in 11 *Envirotrainers*, refrigerated containers, which were then taken to the Garuda Indonesia warehouse for recharging the *Envirotrainers*. The plan was that the vaccine would be promptly transported using 4 40ft flatbed truck trailers to be stored in a special storage location belonging to Bio Farma in Bandung for storage in accordance with the safe vaccine storage protocol according to WHO standards.

The vaccine arrival was the second batch after receiving 1.2 million doses of Sinovac vaccines on December 6, 2020, thus increasing the availability of vaccines in the form of finished products from Sinovac to a total of 3 million doses. This was followed by the delivery of 140 million doses of the COVID-19 vaccine supply in the form of raw materials (*bulk*) gradually starting from January 2021.



## Realisasi Program Kerja Tahun 2020 Holding BUMN Farmasi

Realization of SOE Pharmaceutical Holding Work Program in 2020

Inisiatif Strategis Strategic Initiatives	BUMN SOE	Realisasi Realization
<b>Peningkatan Layanan Kesehatan Healthcare Improvement</b>	Kimia Farma	<ol style="list-style-type: none"> <li>Ekspansi Cabang yaitu 1.274 apotek, 451 klinik dan 75 buah lab klinik dan Produktivitas penjualan per outlet Tahun 2020 berdasarkan segmen: <ul style="list-style-type: none"> <li>Apotek : Rp3,74M/Outlet/Tahun</li> <li>Klinik : Rp0,8M/Outlet/Tahun</li> <li>Lab Klinik : Rp4,5M/Outlet/Tahun</li> </ul> </li> <li>Penambahan <i>Principal</i> sebanyak 3 yaitu PT Poly Jaya Medikal, Sakura pratama Indonesia dan Tri Cipta Teknindo</li> <li>Peningkatan <i>New Open Outlet</i> (Pelanggan baru) yaitu 3.900 orang <ol style="list-style-type: none"> <li>Branch Expansion: 1,274 pharmacies, 451 clinics, and 75 clinical labs, and sales productivity per outlet in 2020 by segment: <ul style="list-style-type: none"> <li>Pharmacy : Rp3.74 B/Outlet/Year</li> <li>Clinic : Rp0.8 B/Outlet/Year</li> <li>Clinical Lab : Rp4.5B/Outlet/Year</li> </ul> </li> <li>Addition of 3 Principals: PT Poly Jaya Medikal, Sakura Pratama Indonesia and Tri Cipta Teknindo</li> <li>Increased New Open Outlet (new customers) of 3,900 customers</li> </ol> </li> </ol>
<b>Akselerasi Penguasaan Teknologi &amp; Pengembangan Produk Baru Acceleration of Technology Mastery &amp; New Product Development</b>	Bio Farma Kimia Farma Indofarma	<ol style="list-style-type: none"> <li>Vaksin nOPV2</li> <li>Bahan Baku Obat (BBO) sebanyak 5 yaitu Entecavir, Efavirenz, Lamivudine, Zidovudine &amp; Tenofovir</li> <li>Alkes sebanyak 3 yaitu masker, ketiganya masuk alkes Bahan Medis Habis Pakai (BMHP) <ol style="list-style-type: none"> <li>nOPV2 Vaccine</li> <li>5 Drug Raw Materials (BBO): Entecavir, Efavirenz, Lamivudine, Zidovudine &amp; Tenofovir</li> <li>3 medical devices, namely masks, all three are included in Consumable Medical Materials</li> </ol> </li> </ol>
<b>Pengembangan Bisnis Kosmetika &amp; Healthy Food Akselerasi Cosmetics &amp; Healthy Food Business Development</b>	Kimia Farma	<ol style="list-style-type: none"> <li>Pendapatan <i>Beauty Clinic</i> Tahun 2020 yaitu sebesar Rp3,2 M</li> <li>Pendapatan produk kosmetik baru yang <i>dilaunching</i> Tahun 2020 YTD Q3 sebesar Rp7,9 M <ol style="list-style-type: none"> <li>Beauty Clinic Revenue in 2020 is Rp3.2 B</li> <li>Revenue of new cosmetic products launched</li> </ol> </li> </ol>
<b>Penataan portofolio sesuai focus area Portfolio Arrangement According to Focus Area</b>	Bio Farma Kimia Farma Indofarma	<ol style="list-style-type: none"> <li>Bio Farma: 1 Shift - 46%</li> <li>Kimia Farma: 2 Shift</li> <li>Peningkatan utilisasi rata-rata fasilitas produksi <ul style="list-style-type: none"> <li><i>Plant existing</i>: 37,12%</li> <li><i>Plant</i> Banjaran: 7,86%</li> </ul> </li> <li>Indofarma: 2 Shifts - 42% <ol style="list-style-type: none"> <li>Bio Farma: 1 Shift - 46%</li> <li>Kimia Farma: 2 Shifts</li> <li>Increased average utilization of production facilities <ul style="list-style-type: none"> <li>Existing Plant: 37.12%</li> <li>Banjaran Plant: 7.86%</li> </ul> </li> <li>Indofarma: 2 Shifts - 42%</li> </ol> </li> </ol>



Inisiatif Strategis Strategic Initiatives	BUMN SOE	Realisasi Realization
<b>Membangun Integrated Operational &amp; Financial System untuk Holding</b> Building Integrated Operational & Financial System for Holding	Bio Farma Kimia Farma Indofarma	EBITDA Margin 2020: 9,18%
<b>Digitalisasi Penjualan</b> Sales Digitization	Kimia Farma Indofarma	Bauran market share produk Farma: 2020: 2,8% Pharma product market share mix: 2020: 2.8%
<b>Menambah Fokus Distribusi Alat Kesehatan</b> Adding Focus to Medical Device Distribution	Indofarma	Sampai dengan November sebanyak: 39% Up to November: 39%
<b>Mengembangkan Ekosistem Industri Kesehatan</b> Developing Health Industry Ecosystem	Bio Farma Kimia Farma Indofarma	Kerjasama 15 RS IHC Group yaitu meliputi 14 RS ( Pertamina, Pelni & PTPN) dalam bentuk Apotek Langgan dan 1 Apotek Pelengkap ( PTPN XI) Collaboration of 15 IHC Group Hospitals, including 14 Hospitals (Pertamina, Pelni & PTPN) in the form of Subscription Pharmacy and 1 Complementary Pharmacy (PTPN XI)
<b>Sistem IT Terintegrasi Untuk Pengembangan Proses Bisnis</b> Integrated IT System for Business Process Development	Bio Farma Kimia Farma Indofarma	Harmonisasi Kebijakan Akuntansi dan Chart of Account (CoA) Anggota Holding Harmonization of Accounting Policies and Chart of Account (CoA) of Holding Members
<b>Optimasi Proses Produksi</b> Production Process Optimization	Bio Farma Kimia Farma Indofarma	<ul style="list-style-type: none"> <li>• Peningkatan kapasitas packaging &amp; filling 2020 sebesar 8,6 juta vial</li> <li>• Implementasi Platform Q100+ untuk produk vaksin lainnya</li> <li>• Penggunaan Manufacturing Machine Learning untuk masa panen vaksin Polio yang optimum</li> <li>• Increased packaging &amp; filling capacity in 2020 of 8.6 million vials</li> <li>• Implementation of Q100+ Platform for other vaccine products</li> <li>• Use of Manufacturing Machine Learning for optimum polio vaccine harvesting time</li> </ul>
<b>Mengembangkan Penguasaan Teknologi Produk Herbal</b> Developing Mastery of Herbal Product Technology	Bio Farma Kimia Farma Indofarma	Revenue tahun 2020 sebesar Rp15 miliar Revenue in 2020 of Rp15 billion



Inisiatif Strategis Strategic Initiatives	BUMN SOE	Realisasi Realization
<p><b>Pengembangan Produk Sektor Farmasi dan Alat Kesehatan</b> Product Development of Pharmaceutical and Medical Device Sector</p>	<p>Bio Farma Kimia Farma Indofarma</p>	<p><b>Total Produk Baru yang Diluncurkan Tahun 2020 Sebanyak 51 Yaitu:</b></p> <p><b>Bio Farma</b></p> <ul style="list-style-type: none"> <li>• Vaksin nOPV2 (EUL)</li> <li>• Product COVID:</li> <li>• Kit RT PCR</li> <li>• VTM</li> </ul> <p><b>Kimia Farma</b></p> <ul style="list-style-type: none"> <li>• 29 Produk baru yang diluncurkan</li> <li>• Persentase biaya R &amp; D terhadap pendapatan 1,6%</li> </ul> <p><b>Indofarma</b></p> <ul style="list-style-type: none"> <li>• Produk generik bermerek sebanyak 16 produk</li> <li>• Produk impor sebanyak 3 produk</li> </ul> <p><b>A total of 51 new products launched in 2020, namely:</b></p> <p><b>Bio Farma</b></p> <ul style="list-style-type: none"> <li>• nOPV2 Vaccine (EUL)</li> <li>• COVID-19 Products:</li> <li>• RT PCR Kits</li> <li>• VTM</li> </ul> <p><b>Kimia Farma</b></p> <ul style="list-style-type: none"> <li>• 29 new products launched</li> <li>• Percentage of R&amp;D cost to revenue is 1.6%</li> </ul> <p><b>Indofarma</b></p> <ul style="list-style-type: none"> <li>• 16 generic branded products</li> <li>• 3 imported products</li> </ul>
<p><b>Mengembangkan Produk API/BBO</b> Developing API/BBO Products</p>	<p>Kimia Farma</p>	<p>Prognosa: menurunkan impor bahan baku 5,58% Prognosis: reducing imports of raw materials by 5.58%</p>
<p><b>Peningkatan Portofolio Ekspor</b> Increasing Export Portfolio</p>	<p>Bio Farma Kimia Farma</p>	<p>Produk baru yang diekspor:</p> <ul style="list-style-type: none"> <li>• Bio Farma: nOPV2 (mendapatkan EUA dari WHO) Tambahan <i>revenue</i> pada tahun 2020 sebesar Rp38 M</li> <li>• Kimia Farma ekspor perdana tahun 2020 ke 7 Negara yaitu India, Yaman, Filipina, Malaysia, Maldives, Kenya dan Arab Saudi. Tambahan <i>revenue</i> pada tahun 2020 sebesar Rp278 M</li> </ul> <p>New exported products:</p> <ul style="list-style-type: none"> <li>• Bio Farma: nOPV2 (obtaining EUA from WHO) Additional revenue in 2020 of Rp38 B</li> <li>• The first export of Kimia Farma in 2020 to 7 countries, namely India, Yemen, Philippines, Malaysia, Maldives, Kenya, and Saudi Arabia. Additional revenue in 2020 of Rp278 B</li> </ul>



Inisiatif Strategis Strategic Initiatives	BUMN SOE	Realisasi Realization
<p><b>Peningkatan Pangsa Pasar Alat Kesehatan</b> Increasing Market Share of Medical Devices</p>	<p>Kimia Farma Indofarma</p>	<p>Realisasi Alkes prognosa sampai Desember 2020 sebesar Rp550M Realization of Prognosis Medical Devices until December 2020 of Rp550 Billion</p>
<p><b>Optimalisasi Aset</b> Asset Optimization</p>	<p>Kimia Farma Indofarma</p>	<p>Total: 2 Aset dioptimalkan</p> <p><b>Kimia Farma:</b> 1 Aset Tanah dan Bangunan di Bandung dapat dioptimalkan</p> <p><b>Indofarma:</b> 1 Aset di Cibitung dapat dioptimalkan</p> <p>Total: 2 Assets optimized</p> <p><b>Kimia Farma:</b> 1 Land and Building Asset in Bandung can be optimized</p> <p><b>Indofarma:</b> 1 Asset in Cibitung can be optimized</p>
<p><b>Mengembangkan Skema Triple Helix Dalam Libang &amp; Penjaringan Talenta</b> Developing a Triple Helix Scheme in Research and Development &amp; Talent Management</p>	<p>Bio Farma Kimia Farma Indofarma</p>	<p>Komersialisasi Kit DM 1, kerjasama dengan UniBraw</p> <p>M = Millennial Champion Development Program sebanyak 45 orang T1 = Talent BoD-1 sebanyak 24 orang T2 = Talent BoD-2 sebanyak 27 orang T3 = Talent BoD-3 sebanyak 59 orang</p> <p>Indonesia Health Institute (IHI) terbentuk bulan Desember 2020 sebagai <i>Center of Excellence</i> (riset, inovasi dan <i>learning</i>)</p> <p>DM 1 Kit Commercialization, in collaboration with Brawijaya University</p> <p>M = Millennial Champion Development Program of 45 people T1 = Talent BoD-1 of 24 people T2 = Talent BoD-2 of 27 people T3 = Talent BoD-3 of 59 people</p> <p>Indonesia Health Institute (IHI) was formed on June 29, 2021, as Center of Excellence (research, innovation, and learning)</p>
<p><b>Internalisasi Budaya Unggul &amp; Tata Kelola (GCG)</b> Internalization of Excellent Culture &amp; Good Corporate Governance (GCG)</p>	<p>Bio Farma Kimia Farma Indofarma</p>	<p>Integrasi Budaya Unggul:</p> <ol style="list-style-type: none"> <li>1. Konsep: terealisasi 100%</li> <li>2. Program happiness: 80%</li> <li>3. Program culture: 50%</li> </ol> <p>Penerapan aspek GCG dan ISO 37001: Prognosa skor GCG 91</p> <p>Excellent Culture Integration:</p> <ol style="list-style-type: none"> <li>1. Concept: 100% realized</li> <li>2. Happiness Program: 80%</li> <li>3. Culture Program: 50%</li> </ol> <p>Implementation of GCG and ISO 37001 aspects: Prognosis of GCG score: 91</p>

Realisasi Kinerja Perusahaan Konsolidasi Tahun 2020

Realization of Consolidated Performance in 2020

Realisasi penjualan bersih konsolidasi tahun 2020 sebesar Rp14,32 triliun dengan jumlah laba bersih konsolidasi sebesar Rp289,19 miliar dan EBITDA sebesar Rp1,31 triliun.

The realization of consolidated net sales in 2020 was Rp14.32 trillion with a total consolidated net profit of Rp289.19 billion and EBITDA of Rp1.31 trillion.

Secara keseluruhan kinerja keuangan Holding BUMN Farmasi mengalami peningkatan dengan diperolehnya laba bersih.

Overall, the financial performance of SOE Pharmaceutical Holding increased with net profit.

Ekuitas Bio Farma tahun 2020 mengalami peningkatan karena adanya kepercayaan dari Pemerintah terhadap Perusahaan untuk pelaksanaan Penyertaan Modal Negara (PMN) sebesar Rp2 triliun pada tanggal 30 Desember 2020 yang mengacu kepada Peraturan Pemerintah nomor 80 Tahun 2020 tentang Penyertaan Modal Negara Republik Indonesia ke dalam Modal Saham Perusahaan Perseroan (Persero) PT Bio Farma.

Bio Farma's equity in 2020 increased due to the government's trust in the Company for the implementation of State Equity Participation (PMN) of Rp2 trillion on December 30, 2020, referring to Government Regulation No. 80/2020 on State Equity Participation of the Republic of Indonesia into Share Capital of PT Bio Farma (Persero).

Rp32,7 triliun trillion  101,67%

Realisasi total asset/total liabilitas dan ekuitas konsolidasi tahun 2020 (Audited) sebesar Rp32,69 triliun atau mencapai 101,67% dari RKAP konsolidasi tahun 2020 yaitu sebesar Rp32,15 triliun.

Realization of total assets/total liabilities and consolidated equity in 2020 (Audited) was Rp32.69 trillion or 101.67% from the Consolidated RKAP in 2020 of Rp32.15 trillion.

Penilaian Tingkat Kesehatan BUMN Non Infrastruktur Konsolidasi Tahun 2020 dengan Skor 71 dan Kriteria Kesehatan Perusahaan "SEHAT A".

Assessment of Soundness Level of Consolidated Non-Infrastructure SOEs in 2020 with a score of 71 and the Company's Soundness Level Criteria "Healthy A".

Key Performance Indicator (KPI) Konsolidasi tahun 2020 dengan total skor 83,52  
Consolidated Key Performance Indicator (KPI) for 2020 with a total score of 83.52

Rp819,33 miliar billion

Realisasi CAPEX Konsolidasi sampai dengan tahun 2020 senilai Rp819,33 miliar  
Realization of Consolidated CAPEX until 2020 of Rp819.33 billion

Rp4,60 triliun trillion

Posisi kas dan setara kas konsolidasi pada akhir tahun 2020 (Audited) sebesar Rp4,60 triliun atau mencapai 106,36% dibandingkan dengan RKAP konsolidasi tahun 2020 yaitu sebesar Rp4,32 triliun.

The position of consolidated cash and cash equivalents at the end of 2020 (Audited) was Rp4.60 trillion or reached 106.36% compared to the consolidated RKAP in 2020 of Rp4.32 trillion.



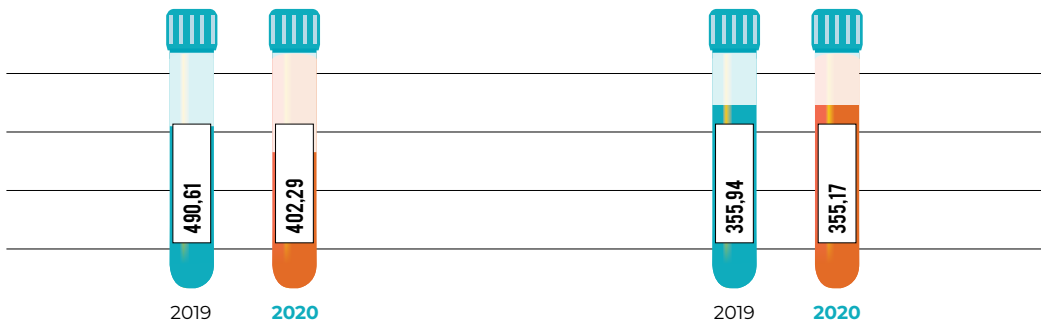
# Ringkasan Kinerja Bio Farma (Entitas Induk) Tahun 2020

Summary of Bio Farma (Parent Entity) Performance in 2020

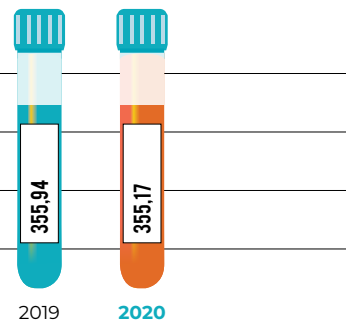
**Bio Farma mencatatkan kinerja operasi dan keuangan pada tahun 2020. Kinerja keuangan Bio Farma terefleksi dari Laba (Rugi) Sebelum Pajak Penghasilan Sebesar Rp402,29 miliar dengan capaian Laba Bersih sebesar Rp355,17 miliar.**

Bio Farma (Parent Entity) recorded a good operational and financial performance in 2020. Bio Farma's (Parent Entity) financial performance was reflected in the Profit (Loss) Before Income Tax of Rp402.29 billion and Net Profit of Rp355.17 billion.

**Laba Sebelum Pajak Penghasilan (Rp Miliar)**  
Profit Before Income Tax (Rp Billion)



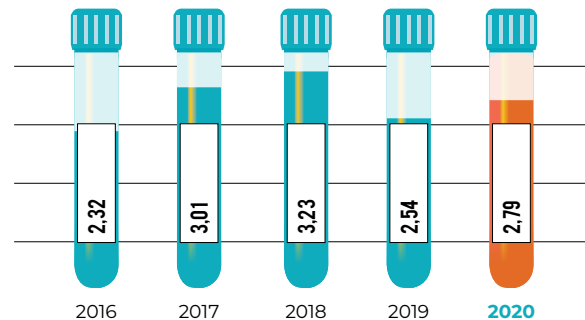
**Laba Bersih (Rp Miliar)**  
Net Profit (Rp Billion)



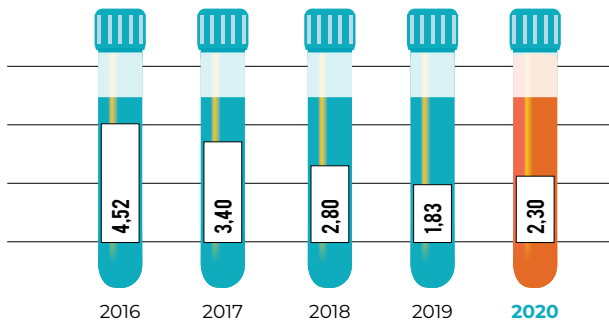
**Nilai penjualan bersih Bio Farma pada tahun 2020 tercatat sebesar Rp2,79 triliun naik sebesar 9,73% jika dibandingkan dengan tahun 2019 yaitu sebesar Rp2,54 triliun. Produk Perusahaan merupakan komponen terbesar pendapatan Bio Farma pada tahun 2020 dengan berkontribusi sebesar Rp2,15 triliun atau 77,06% dari total penjualan bersih tahun 2020.**

Bio Farma (Parent Entity)'s net sales in 2020 were recorded at Rp2.79 trillion, increased by 9.73% compared to Rp2.54 trillion in 2019. The Company's products were the largest component of Bio Farma's (Parent Entity) revenue in 2020 by contributing Rp2.15 trillion or 77.06% of total net sales in 2020

**Penjualan Bersih Per Tahun (Rp Triliun)**  
Annual Net Sales (Rp Trillion)



**Volume Produksi Per Tahun (Miliar Dosis)**  
Annual Production Volume (Billion Doses)



**Pada tahun 2020, Bio Farma kembali mencatatkan volume produksi dan penjualan dengan baik. Kinerja produksi mencapai target yaitu sebesar 2,30 miliar dosis.**

In 2020, Bio Farma recorded a good production and sales volume. Production performance reached the target of 2.30 billion doses.

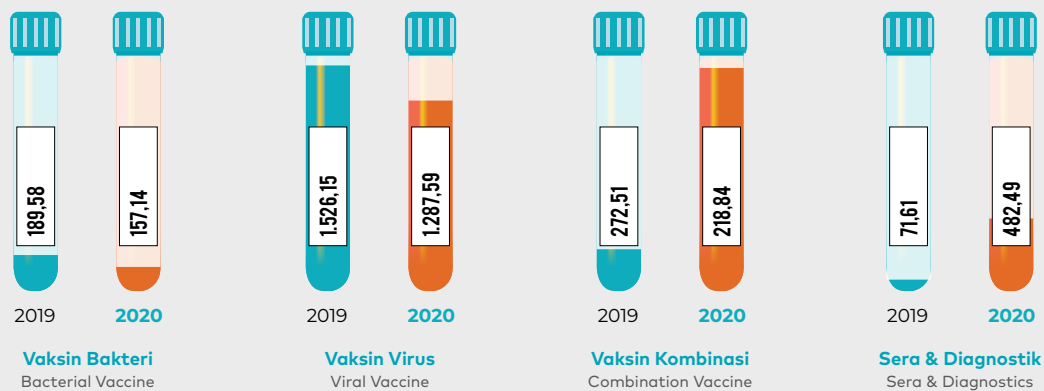
Rincian realisasi penjualan bersih produk Bio Farma (Entitas Induk) pada tahun 2020, adalah:

- Penjualan Vaksin Bakteri sebesar Rp157,14 miliar, turun 17,11% dari Rp189,58 miliar di tahun 2019.
- Penjualan Vaksin Virus sebesar Rp1.287,59 miliar, turun 15,63% dari Rp1.526,15 miliar di tahun 2019.
- Penjualan Vaksin Kombinasi sebesar Rp218,84 miliar, turun 19,69% dari Rp272,50 miliar di tahun 2019.
- Penjualan Sera & Diagnostik sebesar Rp482,49 miliar, naik 573,78% dari Rp71,61 miliar di tahun 2019.

Details of realization of net sales of Bio Farma (Parent Entity)'s products in 2020 are:

- Bacterial Vaccine Sales of Rp157.14 billion, decreased by 17.11% from Rp189.58 billion in 2019.
- Viral Vaccine Sales of Rp1,287.59 billion, decreased by 15.63% from Rp1,526.15 billion in 2019.
- Combination Vaccines Sales of Rp218.84 billion, decreased by 19.69% from Rp272.50 billion in 2019.
- Sera & Diagnostics Sales of Rp482.49 billion, increased by 573.78% from Rp71.61 billion in 2019.

**Realisasi Penjualan Bersih produk Perusahaan Per Tahun (Rp Miliar)**  
Realization of Annual Net Sales of the Company's Products (Rp Billion)



Adapun kontributor terbesar dari total penjualan bersih Bio Farma (entitas induk) di tahun 2020, adalah: produk Vaksin Virus dengan kontribusi sebesar Rp1,29 triliun atau 46,24%, diikuti produk Sera & Diagnostik sebesar Rp482,49 miliar atau 17,29% dan Produk Partnership sebesar Rp477,50 miliar atau 17,11% dari total penjualan bersih 2020.

The biggest contributors to Bio Farma (parent entity)'s total net sales in 2020 were: viral vaccine product with a contribution of Rp1.29 trillion or 46.24%, followed by Sera & Diagnostics product of Rp482.49 billion or 17.29% and Partnership Product of Rp477.50 billion or 17.11% of total net sales in 2020.



**74,61** Skor  
Score

**Penilaian Tingkat Kesehatan  
Perusahaan Tahun 2020 dengan skor  
74,61 dan Kriteria “SEHAT AA”.**

Assessment of the Company's  
Soundness Level in 2020 reached a score of  
74.61 with the criteria of “HEALTHY AA”.

**92,18** Skor  
Score

**Key Performance Indicator (KPI)  
Perusahaan Tahun 2020 (Audited)  
dengan skor 92,18.**

The Company's Key Performance  
Indicator (KPI) in 2020 (Audited)  
reached a score of 92.18.

**1.261** Orang  
People

**Jumlah insan Bio Farma pada  
tahun 2020 sebanyak 1.261  
orang.**

Total Bio Farma's Personnel in 2020  
was 1,261 people.

**Rp261,06** miliar  
billion

**Jumlah realisasi investasi pada  
tahun 2020 sebesar  
Rp261,06 miliar.**

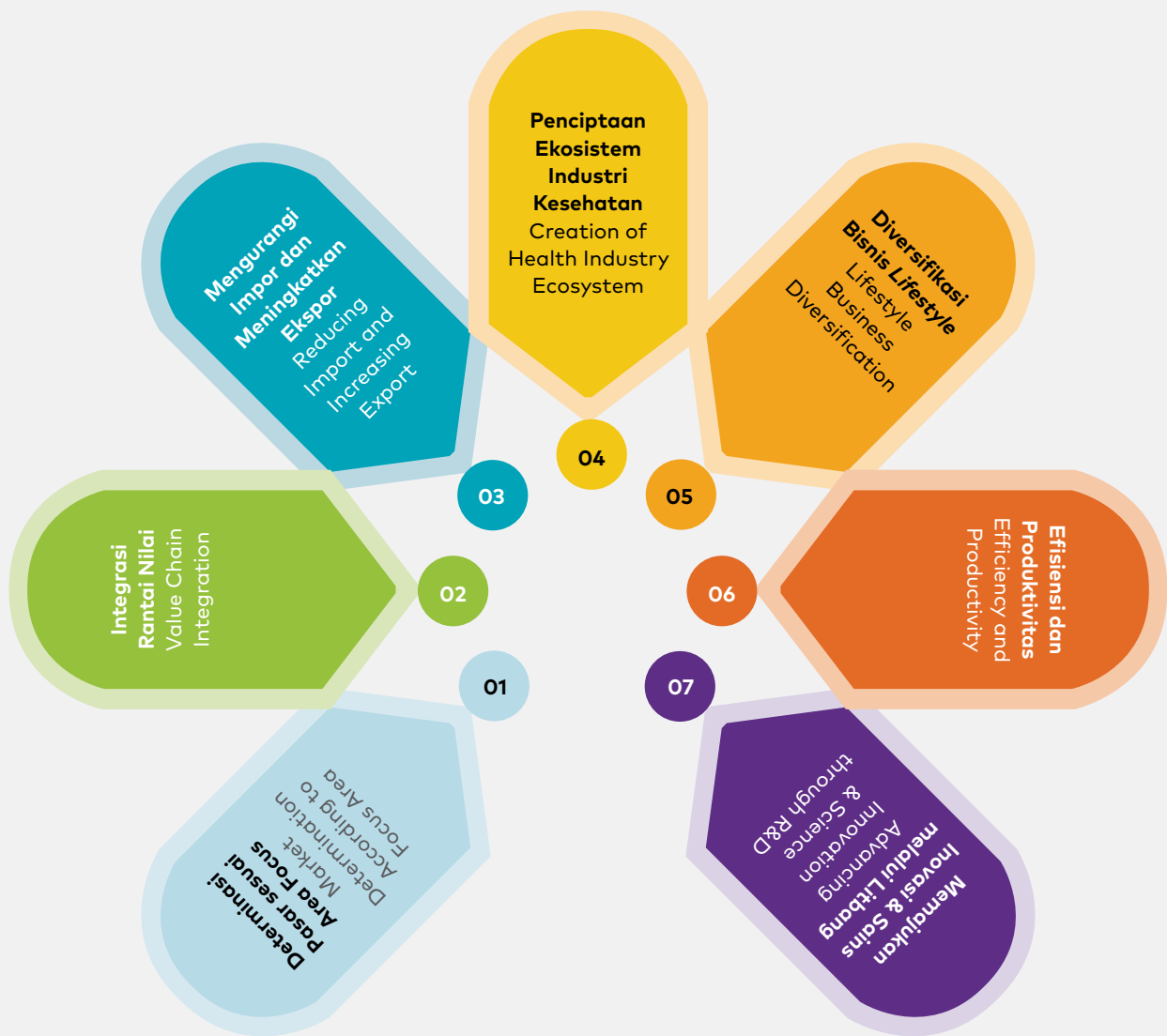
Total investment realization in 2020  
was Rp261.06 billion.

7 (Tujuh) Value Drivers untuk Mendukung Aspirasi Holding BUMN Farmasi

7 (Seven) Value Drivers to Support SOE Pharmaceutical Holding Aspirations

Dalam rangka pencapaian aspirasi yang telah dicanangkan, Holding BUMN Farmasi mendorong penciptaan nilai melalui tujuh area utama yang difokuskan oleh Holding BUMN Farmasi:

In order to achieve the aspirations that have been proclaimed, SOE Pharmaceutical Holding encourages value creation through seven key areas that are focused on by SOE Pharmaceutical Holding:



Dengan terwujudnya ketujuh area tersebut sehingga secara bersama-sama dapat menciptakan nilai bagi Industri Farmasi dan ekosistem sektor kesehatan nasional, serta mampu menciptakan *multiplier effect* bagi negara secara keseluruhan. *Multiplier effect* mencakup peningkatan kesehatan dan kesejahteraan masyarakat, peningkatan kualitas layanan kesehatan, serta pengembangan kapabilitas sumber daya manusia dalam sains dan teknologi.

Realization of the seven areas together can create value for the Pharmaceutical Industry and the national health sector ecosystem, as well as being able to create a multiplier effect for the country as a whole. The multiplier effects include improvement of public health and welfare, improvement of quality of health services, and development of human resource capabilities in science and technology.



## Strategic House Holding BUMN Farmasi

### Strategic House of SOE Pharmaceutical Holding

Dalam rangka mendukung pencapaian Aspirasi Strategis melalui Ketujuh *Value Driver*, Holding BUMN Farmasi memiliki 19 Inisiatif Strategis:

In order to support the achievement of Strategic Aspirations through the Seven *Value Drivers*, SOE Pharmaceutical Holding has 19 Strategic Initiatives:

**10** (sepuluh) inisiatif strategis merupakan **Strategic Pillar Initiatives**.  
10 (ten) strategic initiatives constitute Strategic Pillar Initiatives.

**9** (sembilan) inisiatif strategis merupakan **Strategic Foundation Initiatives**.  
9 (nine) strategic initiatives constitute Strategic Foundation Initiatives.

19 (sembilan belas) Inisiatif strategis prioritas Holding BUMN Farmasi selaras dalam mendukung 5 (lima) prioritas KBUMN.

19 (nineteen) strategic priority initiatives of SOE Pharmaceutical Holding are aligned in supporting 5 (five) priorities of the Ministry of State-Owned Enterprises.

## Shield Inisiatif Prioritas Holding BUMN Farmasi Mendukung 5 Prioritas KBUMN

### Priority Initiatives Shield of SOE Pharmaceutical Holding Supports 5 Priorities of the Ministry of SOEs

#### Shield Inisiatif Prioritas Holding BUMN Farmasi Mendukung 5 Prioritas KBUMN

Shield of Priority Initiatives of SOE Pharmaceutical Holding Supports 5 Priorities of the Ministry of SOEs



● Strategic Pillar Initiatives  
● Strategic Foundation Initiatives



#### A Nilai Ekonomi dan Sosial untuk Indonesia Economic and Social Value for Indonesia

- 1 Peningkatan layanan kesehatan  
Improvement of health services
- 2 Akselerasi penguasaan teknologi dan pengembangan produk baru  
Acceleration of technological mastery and new product development
- 3 Mengembangkan bisnis kosmetika dan *healthy food*  
Developing the cosmetics and healthy food business



#### B Inovasi Model Bisnis Business Model Innovation

- 1 Penataan portofolio sesuai *focus area*  
Portfolio management according to the focus area
- 2 Membangun *Integrated Operational and Financial System* untuk *holding*  
Building an Integrated Operational and Financial System for Holding
- 3 *Joint procurement*  
*Joint procurement*
- 4 Digitalisasi penjualan  
Sales Digitization
- 5 Menambah fokus distribusi alat kesehatan  
Increasing the focus of distribution of medical devices
- 6 Mengembangkan ekosistem industri kesehatan  
Developing the health industry ecosystem



## Ikhtisar Kinerja Keuangan

### Summary of Financial Performance

Angka-angka keuangan yang tercantum dalam bahasan ini merupakan angka konsolidasi. Angka pada tabel dan grafik dalam Laporan Tahunan ini menggunakan notasi Bahasa Indonesia.

The financial figures listed in this discussion are consolidated figures. All figures in tables and graphs in this Annual Report use Indonesian notation.

## IKHTISAR POSISI KEUANGAN KONSOLIDASI BIO FARMA

## SUMMARY OF BIO FARMA'S CONSOLIDATED FINANCIAL POSITION

Dalam Rp Juta In Rp Million

Ikhtisar Posisi Keuangan Konsolidasian	2020	2019	2018*	2017*	2016*	Summary of Consolidated Financial Position
Aset Lancar	15.027.584	10.677.097	2.391.930	1.964.087	1.849.555	Current Assets
Investasi pada Entitas Asosiasi	1.116	742	-	-	-	Investment in Associates
Aset Tetap	15.285.848	15.144.400	4.930.721	4.394.231	3.998.187	Fixed Assets
Aset Hak Guna	422.298	-	-	-	-	Right of Use Assets
Properti Investasi	1.013.636	1.011.569	-	-	-	Investment Properties
Aset Tak Berwujud	248.280	213.557	25.347	32.522	38.634	Intangible Assets
Aset Tidak Lancar Lainnya	693.916	599.144	53.161	58.609	36.078	Other Non-Current Assets
Total Aset	32.692.678	27.646.509	7.401.159	6.449.449	5.922.454	Total Assets
Liabilitas Jangka Pendek	11.863.015	8.721.734	745.305	579.556	453.169	Current Liabilities
Liabilitas Jangka Panjang	4.988.318	4.858.670	693.015	219.937	167.133	Non-Current Liabilities
Total Liabilitas	16.851.333	13.580.404	1.438.320	799.493	620.302	Total Liabilities
Total Ekuitas	15.841.345	14.066.105	5.962.839	5.649.956	5.302.152	Total Equity
Modal Kerja Bersih	3.164.569	4.998.242	1.646.625	1.384.531	1.396.386	Net Working Capital

Catatan: (\*) Tahun 2018, 2017 & 2016 angka entitas induk saja.

Note: (\*)2018, 2017 & 2016 Parent Entity figures only.

## IKHTISAR LAPORAN LABA RUGI KONSOLIDASI BIO FARMA

## SUMMARY OF BIO FARMA'S CONSOLIDATED INCOME STATEMENT

Dalam Rp Juta In Rp Million

Ikhtisar Laporan Laba Rugi Konsolidasian	2020	2019	2018*	2017*	2016*	Summary of Consolidated Income Statement
Pendapatan	14.327.964	13.302.302	3.235.225	3.011.571	2.315.749	Income
Laba Bruto	5.114.867	4.985.005	1.411.475	1.354.440	1.310.465	Gross Profit
Laba Usaha	828.890	883.470	727.368	713.634	684.968	Operating Profit
Laba Tahun Berjalan	289.185	355.940	543.226	525.356	501.041	Net Profit for the Year
Total Laba Komprehensif tahun berjalan	162.398	348.371	549.293	498.177	492.728	Total Comprehensive Income for the Year
Laba yang Dapat Diatribusikan Kepada Pemilik Entitas Induk	284.631	355.940	549.293	498.177	492.728	Profit Attributable to Owners of the Parent Entity
Laba yang Dapat Diatribusikan kepada Kepentingan Non Pengendali	4.554	-	-	-	-	Profit Attributable to Non-Controlling Interests
Total	289.185	355.940	549.293	498.177	492.728	Total

Catatan: (\*) Tahun 2018, 2017 & 2016 angka entitas induk saja.

Note: (\*)2018, 2017 & 2016 Parent Entity figures only



Ikhtisar Laporan Laba Rugi Konsolidasian	2020	2019	2018*	2017*	2016*	Summary of Consolidated Income Statement
Laba Komprehensif yang Dapat Diatribusikan Kepada Pemilik Entitas Induk	169.765	348.371	549.293	498.177	492.728	Comprehensive Profit Attributable to Owners of the Parent Entity
Laba Komprehensif yang Dapat Diatribusikan kepada Kepentingan Non Pengendali	(7.368)	-	-	-	-	Comprehensive Profit - Attributable to Non-Controlling Interests
Total	162.398	348.371	549.293	498.177	492.728	Total
EBITDA a)	1.314.990	1.226.050	911.010	881.296	834.158	EBITDA a)

Catatan: (\*) Tahun 2018, 2017 & 2016 angka entitas induk saja.

Note: (\*) 2018, 2017 & 2016 Parent Entity figures only

## RASIO KEUANGAN KONSOLIDASI BIO FARMA

## BIO FARMA'S CONSOLIDATED FINANCIAL RATIOS

Rasio Keuangan Konsolidasi	2020	2019	2018*	2017*	2016*	Consolidated Financial Ratios
Rasio Kas (%)	38,79	23,45	71,90	63,76	98,85	Cash Ratio (%)
Rasio Lancar (%)	126,68	122,42	320,93	338,90	408,14	Current Ratio (%)
Acid Test Ratio (%)	59,50	58,61	105,99	117,79	162,54	Acid Test Ratio (%)
Margin Laba Bruto (%)	35,70	37,47	43,63	44,97	56,59	Gross Profit Margin (%)
Margin Laba Usaha (%)	5,79	6,64	22,48	23,70	29,58	Operating Profit Margin (%)
Margin Laba Bersih (%)	1,99	2,68	16,98	16,54	21,28	Net Profit Margin (%)
Margin EBITDA (%)	8,56	15,78	28,16	29,26	36,02	EBITDA Margin (%)
Rasio Ebitda Terhadap Bunga (x)	1,69	3,35	33,34	109,19	89,29	EBITDA to Interest Ratio (x)
Rasio Laba Terhadap Ekuitas - ROE (%) b)	1,96	2,53	9,21	8,35	9,29	Profit to Equity Ratio - ROE (%) b)
Rasio Laba Terhadap Total Aset - ROA (%)	0,87	1,29	7,42	7,72	8,32	Profit to Total Assets Ratio - ROA (%)
Rasio Laba Terhadap Investasi (%)	5,69	6,28	12,20	11,97	12,92	Profit to Investment Ratio (%)
Rasio Liabilitas Terhadap Ekuitas - Debt to Equity (%) c)	77,66	69,88	10,98	1,98	2,31	Debt to Equity Ratio (%) c)
Rasio Liabilitas Terhadap Total Aset - Debt to Assets (%) d)	34,58	35,56	8,85	1,83	2,06	Debt to Assets Ratio (%) d)
Debt to EBITDA (Kali)	9,22	4,68	0,72	0,13	0,15	Debt to EBITDA (Times)
Turn Over Persediaan (ITO) (Kali)	2,06	1,99	1,55	2,32	1,42	Inventory Turn Over (ITO) (Times)
Turn Over Piutang (RTO) (Kali)	6,26	4,63	12,73	9,62	8,02	Receivable Turn Over (RTO) (Times)
Nilai Tukar (Rp/US\$)	14.105	13.901	14.481	13.548	13.436	Exchange Rate (Rp/US\$)

a) Dihitung dengan laba usaha (selain pendapatan dan beban operasi lainnya) ditambah dengan deplesi, depresi dan amortisasi

b) Ekuitas yang dapat diatribusikan kepada pemilik entitas induk

c) Total liabilitas yang berefek bunga dan ekuitas yang dapat diatribusikan kepada pemilik entitas induk

d) Total liabilitas yang berefek bunga.

a) Calculated by operating profit (other than income and other operational expenses) plus depletion, depression, and amortization

b) Equity attributable to equity holders of the parent entity

c) Total interest-bearing liabilities and equity attributable to equity holders of the parent entity

d) Total interest-bearing liabilities

Catatan: (\*) Tahun 2018, 2017 & 2016 angka entitas induk saja.

Note: (\*) 2018, 2017 & 2016 Parent entity figures only



## IKHTISAR POSISI KEUANGAN KONSOLIDASI BIO FARMA (ENTITAS INDUK)

## SUMMARY OF BIO FARMA (PARENT ENTITY)'S CONSOLIDATED FINANCIAL POSITION

Dalam Rp Juta In Rp Million

Ikhtisar Posisi Keuangan Entitas Induk	2020	2019	2018*	2017*	2016*	Summary of Parent Entity's Financial Position
Aset Lancar	7.944.511	2.523.919	2.391.930	1.964.087	1.849.555	Current Assets
Investasi pada Entitas Anak	12.479.821	-	-	-	-	Investment in Subsidiaries
Aset Tetap	5.415.401	5.384.211	4.930.721	4.394.231	3.998.187	Fixed Assets
Aset Hak Guna	9.644	-	-	-	-	Right of Use Assets
Properti Investasi	-	-	-	-	-	Investment Properties
Aset Tak Berwujud	41.377	8.198	25.347	32.522	38.634	Intangible Assets
Aset Tidak Lancar Lainnya	155.899	24.071	53.161	58.609	36.078	Other Non-Current Assets
<b>Total Aset</b>	<b>26.046.653</b>	<b>7.940.399</b>	<b>7.401.159</b>	<b>6.449.449</b>	<b>5.922.454</b>	<b>Total Assets</b>
Liabilitas Jangka Pendek	4.719.235	967.100	745.305	579.556	453.169	Current Liabilities
Liabilitas Jangka Panjang	455.814	825.056	693.015	219.937	167.133	Non-Current Liabilities
<b>Total Liabilitas</b>	<b>5.175.048</b>	<b>1.792.156</b>	<b>1.438.320</b>	<b>799.493</b>	<b>620.302</b>	<b>Total Liabilities</b>
<b>Total Ekuitas</b>	<b>20.871.695</b>	<b>6.148.243</b>	<b>5.962.839</b>	<b>5.649.956</b>	<b>5.302.152</b>	<b>Total Equity</b>
Modal Kerja Bersih	3.225.276	1.556.819	1.646.625	1.384.531	1.396.386	Net Working Capital

## IKHTISAR LAPORAN LABA RUGI KONSOLIDASI BIO FARMA (ENTITAS INDUK)

## SUMMARY OF BIO FARMA (PARENT ENTITY)'S CONSOLIDATED FINANCIAL POSITION

Dalam Rp Juta In Rp Million

Ikhtisar Laporan Laba Rugi Entitas Induk	2020	2019	2018*	2017*	2016*	Summary of Parent Entity's Income Statement
Pendapatan	2.790.043	2.542.592	3.235.225	3.011.571	2.315.749	Income
Laba Bruto	1.149.633	1.231.357	1.411.475	1.354.440	1.310.465	Gross Profit
Laba Usaha	402.287	490.614	727.368	713.634	684.968	Operating Profit
Laba Bersih Tahun Berjalan	355.166	355.940	543.226	525.356	501.041	Net Profit for the Year
Total Laba Komprehensif Tahun Berjalan	317.819	348.371	549.293	498.177	492.728	Total Comprehensive Income for the Year
Laba yang Dapat Diatribusikan Kepada Pemilik Entitas Induk	317.819	348.371	549.293	498.177	492.728	Profit Attributable to Owners of the Parent Entity
Laba yang Dapat Diatribusikan Kepada Kepentingan Non Pengendali	-	-	-	-	-	Profit Attributable to Non-Controlling Interests
<b>Total</b>	<b>317.819</b>	<b>348.371</b>	<b>549.293</b>	<b>498.177</b>	<b>492.728</b>	<b>Total</b>



Iktisar Laporan Laba Rugi Entitas Induk	2020	2019	2018*	2017*	2016*	Summary of Parent Entity's Income Statement
Laba Komprehensif yang Dapat Diatribusikan Kepada Pemilik Entitas Induk	317.819	348.371	549.293	498.177	492.728	Comprehensive Profit Attributable to Owners of the Parent Entity
Laba Komprehensif yang Dapat Diatribusikan Kepada Kepentingan Non Pengendali	-	-	-	-	-	Comprehensive Profit Attributable to Non-Controlling Interests
Total	317.819	348.371	549.293	498.177	492.728	Total
EBITDA a)	696.516	740.569	911.010	881.296	834.158	EBITDA a)

## RASIO KEUANGAN KONSOLIDASI BIO FARMA (ENTITAS INDUK)

## BIO FARMA (PARENT ENTITY)'S CONSOLIDATED FINANCIAL RATIO

Rasio-rasio Keuangan Entitas Induk	2020	2019	2018*	2017*	2016*	Parent Entity's Financial Ratios
Rasio Kas (%)	67,68	55,19	71,90	63,76	98,85	Cash Ratio (%)
Rasio Lancar (%)	168,34	260,98	320,93	338,90	408,14	Current Ratio (%)
Acid Test Ratio (%)	73,18	114,05	105,99	117,79	162,54	Acid Test Ratio (%)
Margin Laba Bruto (%)	8,02	9,26	43,63	44,97	56,59	Gross Profit Margin (%)
Margin Laba Usaha (%)	2,81	3,69	22,48	23,70	29,58	Operating Profit Margin (%)
Margin Laba Bersih (%)	11,39	13,70	16,98	16,54	21,28	Net Profit Margin (%)
Margin EBITDA (%)	4,86	5,57	28,16	29,26	36,02	EBITDA Margin (%)
Rasio EBITDA Terhadap Bunga (x)	7,77	8,49	33,34	109,19	89,29	EBITDA to Interest Ratio (x)
Rasio Laba Terhadap Ekuitas - ROE (%) b)	1,52	5,67	9,21	8,35	9,29	Profit to Equity Ratio - ROE (%) b)
Rasio Laba Terhadap Total Aset - ROA (%)	1,22	4,39	7,42	7,72	8,32	Profit to Total Assets Ratio - ROA (%)
Rasio Laba Terhadap Investasi (%)	1,93	7,98	12,20	11,97	12,92	Profit to Investment Ratio (%)
Rasio Liabilitas Terhadap Ekuitas - Debt to Equity (%) c)	14,92	17,08	10,98	1,98	2,31	Debt to Equity Ratio (%) c)
Rasio Liabilitas Terhadap Total Aset - Debt to Assets (%) d)	11,96	13,22	8,85	1,83	2,06	Debt to Assets Ratio (%) d)
Debt to EBITDA (Kali)	4,47	1,42	0,72	0,13	0,15	Debt to EBITDA (Times)
Turn Over Persediaan (ITO) (Kali)	0,83	1,10	1,55	2,32	1,42	Inventory Turn Over (ITO) (Times)
Turn Over Piutang (RTO) (Kali)	10,74	4,47	12,73	9,62	8,02	Receivable Turn Over (RTO) (Times)
Nilai Tukar (Rp/US\$)	14.105	13.901	14.481	13.548	13.436	Exchange Rate (Rp/US\$)

a) Dihitung dengan laba usaha (selain pendapatan dan beban operasi lainnya) ditambah dengan deplesi, depresi dan amortisasi

b) Ekuitas yang dapat diatribusikan kepada pemilik entitas induk

c) Total liabilitas yang berefek bunga dan ekuitas yang dapat diatribusikan kepada pemilik entitas induk

d) Total liabilitas yang berefek bunga.

(\*) Entitas Induk saja, sebelum Konsolidasi

a) Calculated by operating profit (other than income and other operational expenses) plus depletion, depression, and amortization

b) Equity attributable to equity holders of the parent entity

c) Total interest-bearing liabilities and equity attributable to equity holders of the parent entity

d) Total interest-bearing liabilities

(\*) Parent Entity only, before Consolidation



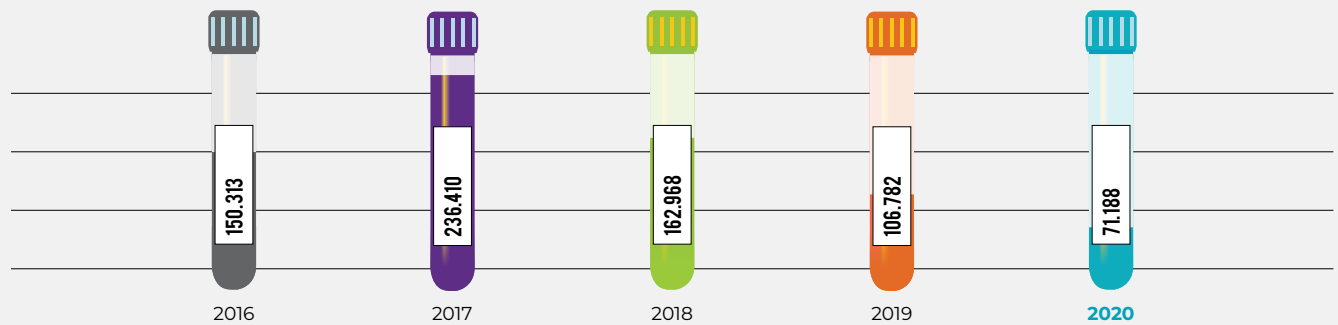
## DIVIDEN

## DIVIDEND

Dalam Rp Juta In Rp Million

Uraian	2016	2017	2018	2019	2020	% +(-)	Naik (Turun) Increase (Decrease)	Description
	1	2	3	4	5	6 (5/4)	7 (5-4)	
Dividen	150.313	236.410	162.968	106.782	71.188	(33,33)%	(35.594)	Dividend

Deviden (Dalam Rp Juta)  
Dividend (In Rp Million)



## IKHTISAR KINERJA OPERASIONAL BIO FARMA

## SUMMARY OF BIO FARMA'S OPERATIONAL PERFORMANCE

### Ikhtisar Kegiatan Produksi Vaksin dan Sera – Bio Farma (Entitas Induk Saja)

### Summary of Vaccine and Sera Production Activities – Bio Farma (Parent Entity Only)

Keterangan	Satuan Unit	2020	2019	2018	2017	2016	Description
<b>Produksi Vaksin Virus</b>	Juta Dosis Million Doses	1.642,68	1.309,20	2.117,50	2.898,95	3.937,41	<b>Viral Vaccine Production</b>
Pertumbuhan	%	25,47%	(38,17)%	(26,96)%	(26,37)%	15,59%	Growth
<b>Produksi Vaksin Bakteri</b>	Juta Dosis Million Doses	424,07	455,08	543,54	392,70	536,98	<b>Bacterial Vaccine Production</b>
Pertumbuhan	%	(6,81)%	(16,27)%	38,41%	(26,87)%	0,94%	Growth
<b>Produksi Vaksin Kombinasi</b>	Juta Dosis Million Doses	0,81	21,75	38,82	25,85	20,72	<b>Combination Vaccine Production</b>
Pertumbuhan	%	(96,27)%	(43,97)%	50,13%	24,78%	31,22%	Growth
<b>Produksi Sera</b>	Juta Dosis Million Doses	183,96	0,68	0,97	0,72	0,96	<b>Sera Production</b>
Pertumbuhan	%	26918,18%	(29,51)%	34,56%	(25,60)%	(99,81)%	Growth
<b>Produksi Partnership</b>	Juta Dosis Million Doses	52,86	44,21	101,74	87,05	27,36	<b>Partnership Products Production</b>
Pertumbuhan	%	19,55%	(56,54)%	16,88%	218,17%	n.a	Growth
<b>Total Produksi</b>	Juta Dosis Million Doses	<b>2.304,38</b>	<b>1.830,92</b>	<b>2.802,55</b>	<b>3.405,26</b>	<b>4.523,43</b>	<b>Total Production</b>
Pertumbuhan	%	25,86%	(34,67)%	(17,70)%	(24,72)%	1,39%	Growth



## Ikhtisar Kegiatan Produksi – Kimia Farma

## Summary of Production Activities – Kimia Farma

Jenis Produk	Satuan Unit	2020	2019	2018	2017	2016	Type of Product
<b>Obat-obatan &amp; Diagnostik</b>							<b>Drugs &amp; Diagnostics</b>
Tablet	Butir Item	1.097.994.400	2.167.265.410	2.473.017.410	1.798.502.600	1.680.299.870	Tablet
Pertumbuhan	%	(49,34)%	(12,36)%	37,50%	7,03%	8,56%	Growth
Tablet Salut	Butir Item	280.718.820	194.563.752	483.213.274	520.727.930	169.296.158	Coated Tablet
Pertumbuhan	%	44,28%	(59,74)%	(7,20)%	207,58%	(36,05)%	Growth
Kapsul	Butir Item	74.109.190	136.220.559	106.285.800	66.653.050	54.481.800	Capsule
Pertumbuhan	%	(45,60)%	28,16%	59,46%	22,34%	(9,53)%	Growth
Kapsul Lunak	Butir Item	22.295.700	3.334.600	44.532.900	50.633.100	75.686.550	Soft Capsule
Pertumbuhan	%	568,62%	(92,51)%	(12,05)%	(33,10)%	55,62%	Growth
Sirup Kering	Kg	702	1.052	687	0	196	Dry Syrup
Pertumbuhan	%	(33,23)%	53,13%	0	(100,00)%	(94,17)%	Growth
Salep/Krim	Kg	175.921	266.681	446.568	379.666	298.293	Ointment/Cream
Pertumbuhan	%	(34,03)%	(40,28)%	17,62%	27,28%	39,41%	Growth
Sirup/Suspensi	Liter	50.005	111.278	176.114	151.788	147.173	Syrup/Suspension
Pertumbuhan	%	(55,06)%	(36,81)%	16,03%	3,14%	(4,93)%	Growth
Injeksi Ampul	Liter	847	2.398	0	601	5.935	Ampoule Injection
Pertumbuhan	%	(64,68)%	0	(100,00)%	(89,87)%	(47,74)%	Growth
Cairan Obat Luar	Liter	458.304	46.000	184.618	154.176	159.642	Liquid Medicine for External Use
Pertumbuhan	%	896,31%	(75,08)%	19,74%	(3,42)%	46,02%	Growth
Granul	Kg	5.705	179.778	88.214	14.347	52.625	Granule
Pertumbuhan	%	(96,83)%	103,80%	514,86%	(72,74)%	0	Growth
Bedak	Kg	542.017	730.925	575.044	1.213.061	523.179	Powder
Pertumbuhan	%	(25,85)%	27,11%	(52,60)%	131,86%	22,70%	Growth
Suppositoria	Kg	1.187	2.392	10.388	8.042	9.632	Suppositories
Pertumbuhan	%	(50,38)%	(76,97)%	29,17%	(16,51)%	55,15%	Growth
Fitofarmaka	Liter	194.623	427.499	493.263	477.370	478.683	Phytopharmaceuticals
Pertumbuhan	%	(54,47)%	(13,33)%	3,33%	(0,27)%	(8,13)%	Growth
Kit Diagnostik in Vitro	Strip	126.674	0	0	0	0	In Vitro Diagnostic Kit
Pertumbuhan	%	0	0	0	0	0	Growth
Kit Diagnostik in Vitro	Cass	104.534	0	0	0	0	In Vitro Diagnostic Kit
Pertumbuhan	%	0	0	0	0	0	Growth
<b>Produk KB</b>							<b>Family Planning Products</b>
Pil KB	Butir Item	0	326.480	144.734.240	451.689.840	554.551.760	Family Planning Pills
Pertumbuhan	%	(100,00)%	(99,77)%	(67,96)%	(18,55)%	99,00%	Growth

Jenis Produk	Satuan Unit	2020	2019	2018	2017	2016	Type of Product
Alat KB	Cycle	0	11.660	2.501.120	15.433.320	19.805.420	Family Planning Devices
Pertumbuhan	%	(100,00)%	(99,53)%	(83,79)%	(22,08)%	99,00%	Growth
<b>Bahan Baku/Kimia</b>							Raw/Chemical Materials
Yodium	Kg	31.150	33.400	37.950	34.250	35.150	Iodine
Pertumbuhan	%	(6,74)%	(11,99)%	10,80%	(2,56)%	(21,54)%	Growth
Garam Yodium	Kg	5.705	4.705	1.855	6.100	19.760	Iodine Salt
Pertumbuhan	%	21,25%	153,64%	(69,59)%	(69,13)%	131,65%	Growth
<b>Minyak Lemak</b>							Fat Oil
Castor Oil	Kg	486.037	634.848	1.059.604	2.097.389	802.991	Castor Oil
Pertumbuhan	%	(23,44)%	(40,09)%	(49,48)%	161,20%	150,27%	Growth
Minyak Makan	Kg	2.194.008	3.187.235	2.218.336	4.177.004	1.751.438	Cooking Oil
Pertumbuhan	%	(31,16)%	43,68%	(46,89)%	138,49%	267,70%	Growth

### Ikhtisar Kegiatan Produksi - Indo Farma

### Summary of Production Activities - Indo Farma

Keterangan	Satuan Unit	2020	2019	2018	2017	2016	Type of Product
<b>Obat-obatan</b>							Drugs
Tablet	Unit	585.675.712	698.745.349	1.202.216.851	1.134.842.938	1.186.395.304	Tablet
Pertumbuhan	%	(16,18)%	(41,88)%	5,94%	(4,35)%	(9,00)%	Growth
Jumlah Produk Mendapatkan Nomor Izin Edar (NIE)	Izin Edar Marketing Authorization	212	199	173	208	226	Total Products with Marketing Authorization Number (NIE)
Pertumbuhan	%	6,53%	15,03%	(16,83)%	(7,96)%	24,86%	Growth
<b>Alat Kesehatan dan Produk Lainnya</b>							Medical Devices and Other Products
Volume Produksi	Unit	585.675.712	698.745.349	1.022.348.000	n,a	n,a	Production Volume
Pertumbuhan	%	(16,18)%	(31,65)%	0,00%	0,00%	0,00%	Growth
Jumlah Produk Mendapatkan Nomor Izin Edar (NIE)	Izin Edar Marketing Authorization	116	82	58	36	27	Total Products with Marketing Authorization Number (NIE)
Pertumbuhan	%	41,46%	41,38%	61,11%	33,33%	0,00%	Growth

### INFORMASI HARGA SAHAM DAN KRONOLOGIS PENCATATAN SAHAM

#### Informasi Harga Saham

Modal dasar lembaran saham pada 31 Desember 2020 dan lembaran saham pada 31 Desember 2020 adalah Rp8 triliun terdiri dari 8 juta lembar saham dengan nilai nominal sebesar Rp1 juta per lembar saham dan modal ditempatkan dan disetor adalah Rp2 triliun terdiri dari 2 juta lembar saham dengan nilai nominal sebesar Rp1 juta per lembar saham.

### SHARE PRICE INFORMATION AND SHARE LISTING CHRONOLOGY

#### Share Price Information

The authorized share capital on December 31, 2020, and shares on December 31, 2020 was Rp8 trillion consisting of 8 million shares with a par value of Rp1 million per share, and the issued and paid-up capital was Rp2 trillion consisting of 2 million shares with a par value of Rp1 million per share.



Uraian	2016	2017	2018	2019	2020	% +(-)	Naik (Turun) Increase (Decrease)	Description
	1	2	3	4	5			
Modal Ditempatkan dan Disetor pada Awal Tahun	8.000.000	8.000.000	8.000.000	8.000.000	61.000.000	662,5	53.000.000	Issued and Paid-Up Capital at the Beginning of the Year
Kapitalisasi Cadangan ke Modal Disetor	(6.000.000)	(6.000.000)	(6.000.000)	(6.000.000)	(45.520.179)	658,66965	-39.520.179	Capital Reserve to Paid Up Capital
Modal Ditempatkan dan Disetor	2.000.000	2.000.000	2.000.000	2.000.000	15.479.821	673,99105	13.479.821	Issued and Paid-Up Capital

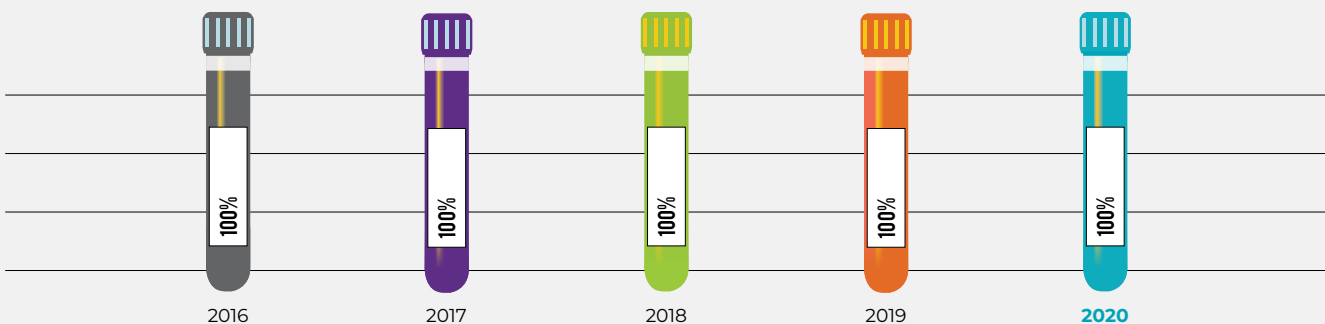
### KOMPOSISI KEPEMILIKAN SAHAM

Sampai dengan 31 Desember 2020, Bio Farma masih merupakan Perusahaan BUMN *Non Listed Non Keuangan* yang sahamnya 100% (sepenuhnya) dimiliki oleh Negara Republik Indonesia yang diwakili oleh Menteri Badan Usaha Milik Negara (BUMN) Republik Indonesia sehingga baik masyarakat, Karyawan, Direksi, maupun Dewan Komisaris Bio Farma tidak mempunyai kepemilikan saham atas Bio Farma. Bio Farma belum melakukan pencatatan saham di Bursa Efek Indonesia sehingga tidak dapat menginformasikan mengenai Jumlah Saham yang Beredar.

### SHARE OWNERSHIP COMPOSITION

As of December 31, 2020, Bio Farma is a Non-Listed Non-Financial State-Owned Company whose shares are 100% (wholly) owned by the Republic of Indonesia represented by the Minister of State-Owned Enterprises (SOEs) of the Republic of Indonesia, so that the public, employees, the Board of Directors, and the Board of Commissioners of Bio Farma have no share ownership in Bio Farma. Bio Farma has not listed its shares on the Indonesia Stock Exchange. Therefore, the Company does not have any information about the number of outstanding shares.

#### Kepemilikan Saham Pemerintah Republik Indonesia Indonesian Government Share Ownership



### IKHTISAR SAHAM

Sampai dengan 31 Desember 2020, Bio Farma masih merupakan Perusahaan BUMN *Non Listed Non Keuangan* yang sahamnya 100% (sepenuhnya) dimiliki oleh Negara Republik Indonesia yang diwakili oleh Menteri Badan Usaha Milik Negara (BUMN) Republik Indonesia yang belum melakukan pencatatan saham di Bursa Efek Indonesia sehingga tidak dapat menginformasikan dalam bentuk tabel dan grafik mengenai:

- Jumlah saham yang beredar dalam bentuk tabel dan grafik.
- Kapitalisasi pasar berdasarkan harga pada Bursa Efek tempat saham dicatatkan.

### SUMMARY OF SHARES

As of December 31, 2020, Bio Farma is a Non-Listed Non-Financial State-Owned Company whose shares are 100% (wholly) owned by the Republic of Indonesia represented by the Minister of State-Owned Enterprises (BUMN) of the Republic of Indonesia, which has not listed its shares on the Indonesia Stock Exchange. Therefore, the Company does not have any information in the form of tables and graphs regarding:

- Number of outstanding shares in the form of tables and graphs.
- Market capitalization based on the price on the Stock Exchange where the shares are listed.



- c. Harga saham tertinggi, terendah, dan penutupan berdasarkan harga pada Bursa Efek tempat saham dicatatkan.
  - d. Volume perdagangan saham pada Bursa Efek tempat saham dicatatkan.
  - e. Harga penutupan berdasarkan harga pada Bursa Efek tempat saham dicatatkan.
  - f. Volume perdagangan saham pada Bursa Efek tempat saham dicatatkan. untuk setiap masa triwulan dalam 2 (dua) tahun buku terakhir.
- c. Highest, lowest, and closing share prices based on prices on the Stock Exchange where the share is listed.
  - d. Trading volume of shares on the Stock Exchange where the shares are listed.
  - e. Closing price is based on the price on the Stock Exchange where the shares are listed.
  - f. Trading volume of shares on the Stock Exchange where the shares are listed for each quarter in the last 2 (two) financial years.

### KRONOLOGIS PENCATATAN SAHAM

Sampai dengan 31 Desember 2020, Bio Farma masih merupakan Perusahaan BUMN *Non Listed* Non Keuangan yang sahamnya 100% (sepenuhnya) dimiliki oleh Negara Republik Indonesia yang diwakili oleh Menteri Badan Usaha Milik Negara (BUMN) Republik Indonesia yang belum melakukan pencatatan saham di Bursa Efek Indonesia sehingga tidak dapat menginformasikan mengenai Kronologis Pencatatan Saham, aksi korporasi, perubahan jumlah saham dan nama bursa di mana saham perusahaan dicatatkan.

### AKSI KORPORASI

Sampai dengan 31 Desember 2020, Bio Farma masih merupakan Perusahaan BUMN *Non Listed* Non Keuangan yang sahamnya 100% (sepenuhnya) dimiliki oleh Negara Republik Indonesia yang diwakili oleh Menteri Badan Usaha Milik Negara (BUMN) Republik Indonesia yang belum melakukan pencatatan saham di Bursa Efek Indonesia sehingga tidak terdapat informasi mengenai aksi korporasi penjualan saham.

### AKSI PENGHENTIAN SEMENTARA PERDAGANGAN SAHAM (*SUSPENSION*) DAN/ATAU PENGHAPUSAN PENCATATAN SAHAM (*DELISTING*)

Sampai dengan 31 Desember 2020, Bio Farma masih merupakan Perusahaan BUMN *Non Listed* Non Keuangan yang sahamnya 100% (sepenuhnya) dimiliki oleh Negara Republik Indonesia yang diwakili oleh Menteri Badan Usaha Milik Negara (BUMN) Republik Indonesia yang belum melakukan pencatatan saham di Bursa Efek Indonesia sehingga tidak terdapat informasi Penghentian Sementara Perdagangan Saham (*Suspension*) dan/atau Penghapusan Pencatatan Saham (*Delisting*).

### IKHTISAR OBLIGASI/SUKUK/OBLIGASI KONVERSI DAN KRONOLOGIS PENCATATAN EFEK LAINNYA

#### Ikhtisar Obligasi dan Sumber Pendanaan dan Kronologis Pencatatan Efek Lainnya

Bio Farma menerbitkan surat utang jangka menengah atau *Medium Term Notes* (MTN) melalui penitipan kolektif di Kustodian Sentra Efek Indonesia (KSEI) pada Rabu tanggal 29 Agustus 2018. Instrumen bertajuk MTN Bio Farma Tahun 2018 ini memiliki jumlah pokok senilai Rp125 miliar dan memiliki tingkat bunga

### SHARE LISTING CHRONOLOGY

As of December 31, 2020, Bio Farma is a Non-Listed Non-Financial State-Owned Company whose shares are 100% (wholly) owned by the Republic of Indonesia represented by the Minister of State-Owned Enterprises (BUMN) of the Republic of Indonesia, which has not listed its shares on the Indonesia Stock Exchange, so that there is no information regarding Share Listing Chronology, corporate actions, changes in the number of shares and the name of the stock exchange where the company's shares are listed.

### CORPORATE ACTION

As of December 31, 2020, Bio Farma is a Non-Listed Non-Financial State-Owned Company whose shares are 100% (wholly) owned by the Republic of Indonesia represented by the Minister of State-Owned Enterprises (BUMN) of the Republic of Indonesia, which has not listed its shares on the Indonesia Stock Exchange. Therefore, the Company does not have any information about the corporate action of selling its shares.

### THE ACTION OF SUSPENSION AND/OR DELISTING

As of December 31, 2020, Bio Farma is a Non-Listed Non-Financial State-Owned Company whose shares are 100% (wholly) owned by the Republic of Indonesia represented by the Minister of State-Owned Enterprises (SOEs) of the Republic of Indonesia, which has not listed its shares on the Indonesia Stock Exchange. Therefore, the Company does not have any information about Suspension and/or Delisting.

### SUMMARY OF BONDS/SUKUK/CONVERTIBLE BONDS AND OTHER SECURITIES LISTING CHRONOLOGY

#### Summary of Bonds and Funding Sources and Other Securities Listing Chronology

Bio Farma issued Medium Term Notes (MTN) through collective custody at the Indonesian Central Securities Depository (KSEI) on Wednesday, August 29, 2018. The instrument entitled Bio Farma's MTN 2018 has a principal amount of Rp125 billion and has a fixed interest rate of 8.75% per annum. The MTN has a tenor of



bersifat tetap sebesar 8,75% per tahun. MTN ini bertenor tiga tahun dan akan jatuh tempo pada 31 Agustus 2021. Pembayaran bunga pertama akan dilakukan pada 30 November 2018. Adapun frekuensi pembayaran bunga dilakukan tiap tiga bulan. MTN tersebut akan didistribusikan secara elektronik pada 31 Agustus 2018. Dalam penerbitan MTN ini PT Bio Farma menggandeng PT Bank Negara Indonesia (Persero) Tbk sebagai agen pemantau. Bio Farma menggaet PT BNI Sekuritas sebagai *arranger*.

Bio Farma mendaftarkan surat utang jangka menengah atau *Medium Term Notes* (MTN) melalui penitipan kolektif di Kustodian Sentra Efek Indonesia (KSEI) pada Kamis 23 Agustus 2018. Surat utang bertajuk *Medium Term Notes* (MTN) Syariah Mudharabah Bio Farma Tahun 2018 diterbitkan untuk menghimpun dana sebesar Rp325 miliar. Jenis dan tingkat bagi hasilnya bersifat *floating* dengan tenor selama tiga tahun. Instrumen ini akan mulai didistribusikan secara elektronik Jumat 24 Agustus 2018 dan memiliki tanggal jatuh tempo pada 24 Agustus 2021. Adapun, bagi hasil pertama dari MTN ini akan mulai dibayarkan pada 24 November 2018 dengan pembayaran selanjutnya dilakukan dengan frekuensi setiap tiga bulan. Bertindak sebagai agen pemantau ialah PT Bank Negara Indonesia (BNI) dan PT BNI Sekuritas selaku *arranger* pada penerbitan MTN tersebut.

three years and will mature on August 31, 2021. The first interest payment shall be made on November 30, 2018. The frequency of interest payments is every three months. The MTN shall be distributed electronically on August 31, 2018. In the issuance of the MTN, PT Bio Farma collaborated with PT Bank Negara Indonesia (Persero) Tbk as the monitoring agent. Bio Farma hired PT BNI Sekuritas as *arranger*.

Bio Farma registered Medium Term Notes (MTN) through collective custody at the Indonesian Central Securities Depository (KSEI) on Thursday, August 23, 2018. Bio Farma's debt securities in the form of Medium Term Notes (MTN) Shariah Mudharabah in 2018 were issued to raise funds of Rp325 billion. The type and rate of profit-sharing are floating with a tenor of three years. This instrument will begin to be distributed electronically on Friday, August 24, 2018, and has a maturity date of August 24, 2021. Meanwhile, the first profit-sharing from the MTN will begin to be paid on November 24, 2018, with subsequent payments made every three months. PT Bank Negara Indonesia (BNI) acts as a monitoring agent, and PT BNI Sekuritas acts as an *arranger* for the issuance of the MTN.

Uraian Obligasi	Deskripsi Description	Denominasi Denomination	Jumlah Pokok Principal Amount	Tenor (Tahun) Tenor (Year)	Suku Bunga (Tahun) Interest Rate	Tanggal Jatuh Tempo Due Date	Peringkat PEFINDO PEFINDO Rating			Bond Description
							2018	2019	2020	
Obligasi Berkelanjutan Bio Farma dengan Tingkat Suku Bunga Tahap I Tahun 2018	MTN Bio Farma Tahun 2018 Bio Farma's MTN 2018	Rupiah	125 Miliar (Billion)	3	8,75%	31 Agustus 2021 August 31, 2021	"idAAA"	"idAAA"	"idAAA"	Bio Farm's Sustainable Bonds with Interest Rate Phase I 2018
Obligasi Berkelanjutan Bio Farma dengan Tingkat Suku Bunga Tahap I Tahun 2018	MTN Syariah Mudharabah Bio Farma Tahun 2018 Bio Farma's MTN Shariah Mudharabah 2018	Rupiah	325 Miliar (Billion)	3	-	24 Agustus 2021 August 24, 2021	"idAAA"	"idAAA"	"idAAA"	Bio Farm's Sustainable Bonds with Interest Rate Phase I 2018

## INFORMASI SUKUK

Sampai dengan 31 Desember 2020, Bio Farma tidak menerbitkan sukuk atau surat berharga negara yang diterbitkan berdasarkan prinsip syariah, dengan demikian Bio Farma tidak dapat menginformasikan mengenai sukuk.

## INFORMASI OBLIGASI KONVERSI

Sampai dengan 31 Desember 2020, Bio Farma tidak menerbitkan Obligasi Konversi, dengan demikian Bio Farma tidak dapat menginformasikan mengenai Obligasi Konversi.

## SUKUK INFORMATION

As of December 31, 2020, Bio Farma does not issue Sukuk or state securities issued based on sharia principles. Therefore, the Company does not have any information about Sukuk.

## CONVERTIBLE BOND INFORMATION

As of December 31, 2020, Bio Farma has not issued Convertible Bonds. Therefore, the Company does not have any information about Convertible Bonds.



## Penghargaan

### Awards

Bio Farma beserta seluruh entitas konsolidasi menerima tidak kurang 29 penghargaan dari pihak independen atas kinerja operasional maupun keuangan di tahun 2020. Daftar penghargaan kepada masing-masing entitas anak konsolidasi, Kimia Farma dan Indofarma dapat dilihat pada Laporan Tahunan masing-masing.

Bio Farma and all consolidated entities received no less than 29 awards from independent parties for: operational and financial performance in 2020. List of awards to each subsidiary consolidation, Kimia Farma and Indofarma can be seen in their respective Annual Reports.

Berikut disampaikan penghargaan kepada Bio Farma – Entitas Induk.

Following are the awards presented to Bio Farma – Parent Entity.

### Penghargaan

### Awards

Tanggal Date	Penghargaan Award	Pemberi Penghargaan Appreciator	Penerima Penghargaan Appreciator	Keterangan Description
27 Februari 2020 February 27, 2020	CSR Brand Award 2020	Iconomics CSR Brand Equity Award 2020	-	Kategori Gold Brand Equity in Pharmaceutical Gold Brand Equity Category in Pharmaceutical
4 Maret 2020 March 4, 2020	Good Performance pada BUMN Performance Excellence Award 2020	Forum Ekselen BUMN kerjasama dengan majalah Infobank SOE Excellence Forum in collaboration with Infobank magazine	-	
13 Agustus 2020 August 13, 2020	Sertifikasi SNI ISO 37001:2016 mengenai Sistem Manajemen anti Penyuapan ISO 37001:2016 SNI Certification regarding Anti-Bribery Management System	Sucofindo	-	
2 September 2020 September 2, 2020	IDX Anugerah Inovasi Indonesia 2020 IDX Indonesia Innovation Award 2020	Indonesia Maju	SEVP Produksi Production SEVP	Untuk predikat terbaik dalam kategori produk dan model bisnis atas inovasi Monovalent Oral Poliomyelitis Vaccine Type 2 The best predicate in the product category and business model for the innovation of Monovalent Oral Poliomyelitis Vaccine Type 2
16 September 2020 September 16, 2020	Penghargaan Dewi BUMN 2020 SOE Goddess Award 2020	Markplusinc	Direktur Pemasaran, Peneliti dan Pengembangan Director of Marketing, Research and Development	Perannya sebagai wanita dalam memajukan perusahaan BUMN The role of women in advancing state-owned companies
16 September 2020 September 16, 2020	The Best Industry Marketing Champion Jawa Barat	Markplusinc	Direktur Pemasaran, Peneliti dan Pengembangan Director of Marketing, Research and Development	Kategori Pharmaceutical Pharmaceutical Category
23 September 2020 September 23, 2020	The Best PKBL for Indonesia CSRXPKBL Award 2020 with Outstanding Program in Sugar	Warta Ekonomi	Kepala Divisi Pengelolaan Lingkungan dan Sosial Bio Farma Head of Environmental and Social Management Division	Kategori Pharmaceuticals Pharmaceutical Category
28 September 2020 September 28, 2020	Social Economy Contribution	Founder dan CEO the Iconomics	Kepala Bagian Komunikasi Perusahaan Head of Corporate Communications	Kategori Gold Winner Gold-Winner Category
Oktober 2020 October 2020	Penyerahan Sertifikat CPOB Gedung 43 Submission of Certificate of CPOB Building 43	BPOM RI		
7 Oktober 2020 October 7, 2020	"TOP GRC Awards 2020, kategori: ""TOP GRC Awards 2020, categories: 1. TOP GRC 2020 #4 stars 2. Honesti Basyir The Most Committed GRC LEADER 2020 3. The High Performing Corporate Secretary on GRC 2020 Bambang Heriyanto"	Top Business	Sekretaris Perusahaan & Kepala Bagian Komunikasi Bio Farma Corporate Secretary & Head of Communications	
9 November 2020 November 9, 2020	ASEAN Market Expansion Champion 2020	ASEAN Market Expansion Champion 2020		
12 November 2020 November 12, 2020	Indonesia Green Company Achievement 2020	Majalah SWA SWA Magazine		Green and Sustainable movement
9 Desember 2020 December 9, 2020	Marketeers of the Year 2020	Markplus Conference 2021	Dirut Bio Farma, Honesti Basyir President Director of Bio Farma, Honesti Basyir	
9 Desember 2020 December 9, 2020	PROPER Emas	Kementerian Lingkungan Hidup Ministry of Environment of the Republic of Indonesia	SEVP HC dan Compliance, Disril Revolin Putra SEVP HC and Compliance, Disril Revolin Putra	
16 Desember 2020 December 16, 2020	Gold Rank	Asia Sustainability Reporting Rating	Bambang Heriyanto, Sekretaris Perusahaan Bambang Heriyanto, Sekretaris Perusahaan	



## Sertifikasi

### Certification

#### Sertifikasi dari World Health Organization (WHO)

1. Vaksin virus Polio (9 April 1997)
2. Vaksin Campak 10 dosis & 20 dosis (9 April 1997 & 4 September 2006)
3. Vaksin Hepatitis B Uniject (13 Mei 2004)
4. Vaksin monovalen Oral Polio Vaccine Tipe 1/ mOPV-1 (3 November 2009)
5. Vaksin bivalen Oral Polio Vaccine/ bOPV (26 Mei 2010)
6. Vaksin bakteri Difteri, Pertussis, Tetanus (6 April 2011)
7. Vaksin Tetanus dalam kemasan vial (11 Maret 1999) & Uniject (29 Oktober 2003)
8. Vaksin Td (6 Juli 2011)
9. Vaksin DT (11 Maret 1999)
10. Vaksin Kombinasi DT P-HB (7 Oktober 2004)
11. Vaksin Pentabio (16 Desember 2014)

#### Certification from the World Health Organization (WHO)

1. Polio virus vaccine (9 April 1997)
2. Measles Vaccine 10 doses & 20 doses (9 April 1997 & 4 September 2006)
3. Uniject Hepatitis B Vaccine (13 May 2004)
4. Oral Polio Vaccine Type 1/mOPV-1 Oral Monovalent Vaccine (3 November 2009)
5. Oral Polio Vaccine/bOPV bivalent vaccine (26 May 2010)
6. Diphtheria, Pertussis, Tetanus Bacterial Vaccines (6 April 2011)
7. Tetanus Vaccine in a vial (March 11, 1999) & Uniject (29 October 2003)
8. Td Vaccine (6 July 2011)
9. DT Vaccine (11 March 1999)
10. DT P-HB Combination Vaccine (7 October 2004)
11. Pentabio Vaccine (16 December 2014)

#### Sertifikat CPOB (Cara Pembuatan Obat yang Baik) dari Badan Pengawasan Obat dan Makanan Republik Indonesia (BPOM-RI)

#### CPOB Certificate (Good Manufacturing Practices) from the Indonesian Food and Drug Administration (BPOM-RI)



Bulk Vaksin Campak (25 April 2019): Breeding Ayam sPF, Pembuatan Bulk. Masa berlaku sertifikasi: 24 April 2024  
Measles Vaccine Bulk (April 25, 2019): SPF Chicken Breeding, Making Bulk. Certification validity period: April 24, 2024

01



Bulk Vaksin BCG (25 April 2019): Pembuatan Bulk. Masa berlaku sertifikasi: 24 April 2024  
BCG Vaccine Bulk (April 25, 2019): Preparation of Bulk. Certification validity period: April 25, 2024

02



Bulk Toksoid Difteri (25 April 2019): Kultivasi dan Detoksifikasi, Purifikasi. Masa berlaku sertifikasi: 24 April 2024  
Diphtheria Toxoid Bulk (April 25, 2019): Cultivation and Detoxification, Purification. Certification validity period: April 24, 2024

03



Bulk Toksoid Tetanus (25 April 2019): Kultivasi dan Detoksifikasi, Purifikasi. Masa berlaku sertifikasi: 24 April 2024  
Bulk Toxoid Tetanus (April 25, 2019): Cultivation and Detoxification, Purification. Certification validity period: April 24, 2024

04



05

**Vaksin Virus (25 April 2019):** Formulasi, Pengisian, Liofilisasi Vaksin Campak; Pengemasan Vaksin Campak. Masa berlaku sertifikasi: 24 April 2024  
**Virus Vaccine (April 25, 2019):** Formulation, Filling, Lyophilization of Measles Vaccine; Measles Vaccine Packaging. Certification validity period: April 24, 2024



06

**Vaksin Virus (25 April 2019):** Formulasi, Pengisian Vaksin Polio; Pengemasan Vaksin Polio. Masa berlaku sertifikasi: 24 April 2024  
**Virus Vaccine (April 25, 2019):** Formulation, Filling of Polio Vaccine; Polio Vaccine Packaging. Certification validity period: April 24, 2024



07

**Vaksin Virus (25 April 2019):** Formulasi & Pengisian Vaksin Hepatitis B; Pengemasan Vaksin Hepatitis B; Formulasi & Pengisian Vaksin Seasonal Flu; Pengemasan Vaksin Seasonal Flu; Formulasi & Pengisian Vaksin IPV; Pengemasan Vaksin IPV. Masa berlaku sertifikasi: 24 April 2024  
**Virus Vaccine (April 25, 2019):** Hepatitis B Vaccine Formulation & Filling; Hepatitis B Vaccine Packaging; Seasonal Flu Vaccine Formulations & Fills; Seasonal Flu Vaccine Packaging; IPV Vaccine Formulation & Filling; IPV Vaccine Packaging. Certification validity period: April 24, 2024



08

**Vaksin Bakteri (25 April 2019):** Formulasi, Pengisian, Liofilisasi; Pengemasan. Masa berlaku sertifikasi: 24 April 2024  
**Bacterial Vaccine (April 25, 2019):** Formulation, Filling, Lyophilization; Packaging. Certification validity period: April 24, 2024



09

**Vaksin Bakteri (25 April 2019):** Formulasi & Pengisian Vaksin DTP; Pengemasan Vaksin DTP; Formulasi & Pengisian Vaksin TT; Pengemasan Vaksin TT; Formulasi & Pengisian Vaksin DT; Pengemasan Vaksin DT; Formulasi & Pengisian Vaksin Td; Pengemasan Vaksin Td; Formulasi & Pengisian Vaksin Thypoid; Pengemasan Vaksin Thypoid. Masa berlaku sertifikasi: 24 April 2024  
**Bacterial Vaccines (April 25, 2019):** Formulation & Filling of DTP Vaccines; DTP Vaccine Packaging; TT Vaccine Formulation & Filling; TT Vaccine Packaging; DT Vaccine Formulation & Filling; DT Vaccine Packaging; Td Vaccine Formulations & Filling; Td Vaccine Packaging; Typhoid Vaccine Formulation & Filling; Typhoid Vaccine Packaging. Certification validity period: April 24, 2024



10

**Vaksin Kombinasi (25 April 2019):** Formulasi & Pengisian Vaksin DTP-HB; Pengemasan Vaksin DTP-HB; Formulasi & Pengisian Vaksin DTP-HB-HiB; Pengemasan Vaksin DTP-HB-HiB. Masa berlaku sertifikasi: 24 April 2024  
**Combination Vaccine (April 25, 2019):** Formulation & Filling of DTP-HB Vaccine; DTP-HB Vaccine Packaging; Formulation & Filling of DTP-HB-HiB Vaccine; DTP-HB-HiB Vaccine Packaging. Certification validity period: April 24, 2024



11

**Pelarut Vaksin (25 April 2019):** Pengisian, Pengemasan. Masa berlaku sertifikasi: 24 April 2024  
Solvent Vaccines (April 25, 2019): Filling, Packaging. Certification validity period: April 24, 2024



12

**Bulk Vaksin Polio (25 April 2019):** Persiapan Ginjal Kera, Pembuatan Bulk. Masa berlaku sertifikasi: 24 April 2024  
Polio Vaccine Bulk (April 25, 2019): Kidney Preparation for Monkeys, Bulk Production. Certification validity period: April 24, 2024



13

**Bulk Vaksin Pertusis (25 April 2019):** Persiapan, Kultivasi, Inaktivasi, & Pooling. Masa berlaku sertifikasi: 24 April 2024  
Bulk Antisera (January 14, 2015): Plasma Separation & Pooling, Bulk Making. Certification validity period: January 14, 2020



14

**Bulk Antisera (14 Januari 2015):** Pemisahan & Pooling Plasma, Pembuatan Bulk. Masa berlaku sertifikasi: 14 Januari 2020  
Bulk Antisera (January 14, 2015): Plasma Separation & Pooling, Bulk Production. Certification validity period: January 14, 2020



15

**Antisera (14 Januari 2015):** Formulasi Antisera, Filling Antisera, Pengemasan Antisera. Masa berlaku sertifikasi: 14 Januari 2020  
Bulk Antisera (January 14, 2015): Plasma Separation & Pooling, Bulk Making. Certification validity period: January 14, 2020



16

**Bulk Bets Uji Klinis (Upstream) (22 November 2016):** Persiapan Substrat, Inokulasi dan Pemanenan, Klarifikasi dan Purifikasi, Pengisian Bulk. Masa berlaku sertifikasi: 22 November 2021  
Clinical Test Bulk Bets (Upstream) (November 22, 2016): Substrate Preparation, Inoculation and Harvesting, Clarification and Purification, Bulk Filling. Certification validity period: November 22, 2021



17

**Bulk Bets Uji Klinis (Downstream) (22 November 2016):** Formulasi, Pengisian dan Pembekuan Kering. Masa berlaku sertifikasi: 22 November 2021  
Bulk Clinical Trials (Downstream) (November 22, 2016): Formulation, Filling and Dry Freezing. Certification validity period: November 22, 2021



18

**Bulk Monovalen Influenza (22 November 2016):** Persiapan benih virus, Inokulasi, Panen, Purifikasi, Inaktivasi; Dialisis, Pemisahan, Penghilangan Detergen dan Filtrasi Steril. Masa berlaku sertifikasi: 22 November 2021  
Bulk Monovalent Influenza (November 22, 2016): Preparation of virus seeds, Inoculation, Harvest, Purification, Inactivation; Dialysis, Separation, Detergent Removal and Sterile Filtration. Certification validity period: November 22, 2021



19

**Bulk sIPV (18 Mei 2017):** Persiapan dan Kultivasi sel Vero, Inokulasi Virus Polio, Pemanenan, Purifikasi, Inaktivasi, Netralisasi, dan Filtrasi Steril. Masa berlaku sertifikasi: 18 Mei 2022  
 Bulk sIPV (May 18, 2017): Vero cell preparation and cultivation, Polio Virus Inoculation, Harvesting, Purification, Inactivation, Neutralization and Sterile Filtration. Certification validity period: May 18, 2022



20

**Vaksin Bakteri (17 September 2018):** Persiapan, Kultivasi, dan Pooling Bulk Pertusis. Masa berlaku sertifikasi: 16 September 2023  
 Bacterial Vaccine (September 17, 2018): Preparation, Cultivation, and Pooling of Bulk Pertussis. Certification validity period: September 16, 2023



21

**Bulk Vaksin Polio (11 Mei 2016):** Persiapan Ginjal Kera, Pembuatan Bulk. Masa berlaku sertifikasi: 11 Mei 2021  
 Polio Vaccine Bulk (May 11, 2016): Ape Kidney Preparation, Bulk Manufacturing. Certification validity period: May 11, 2021



22

**Vaksin Campak & MR (11 Mei 2016):** Formulasi, Filling, Liofilisasi; Pengemasan. Masa berlaku sertifikasi: 11 Mei 2021  
 Measles & MR Vaccine (May 11, 2016): Formulation, Filling, Lyophilization; Packaging. Certification validity period: May 11, 2021



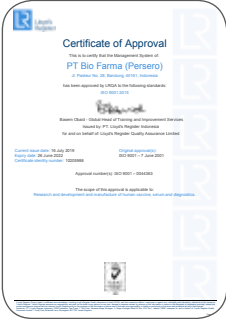
23

**Vaksin Bakteri (23 Juli 2019):** Persiapan, Kultivasi, purifikasi, konjugasi, filtrasi steril bulk Hib. Masa berlaku sertifikasi: 22 Juli 2024  
 Bacterial Vaccine (July 23, 2019): Preparation, cultivation, purification, conjugation, Hib bulk sterile filtration. Certification validity period: July 22, 2024



24

**Vaksin Bakteri (23 Juli 2019):** Persiapan, Kultivasi, purifikasi, konjugasi, filtrasi steril bulk Hib. Masa berlaku sertifikasi: 22 Juli 2024  
 Bacterial Vaccine (July 23, 2019): Preparation, Cultivation, purification, conjugation, Hib bulk sterile filtration. Certification validity period: July 22, 2024



**SNI ISO 9001:2015**  
 Sistem Manajemen Mutu  
 PT Lloyd's register Indonesia  
 Management Quality System  
 PT Lloyd's register Indonesia

**ISO 45001:2018**  
 Keselamatan dan Kesehatan Kerja  
 PT Lloyd's register Indonesia  
 Occupational Health and Safety  
 PT Lloyd's Register Indonesia

**ISO 14001:2015**  
 Sistem Manajemen Lingkungan  
 Environment Management System

**ISO 17025**  
 (Laboratorium Pengujian)  
 PT Bio Farma (Persero).  
 17 Februari 2020 - 16 Februari 2023  
 KAN  
 (Laboratory Examiner) PT Bio Farma (Persero).  
 February 17, 2020 - February 16, 2023  
 KAN

**SNI ISO 37001:2016**  
 Sistem Manajemen Anti Penyuapan (SMAP)  
 Sucofindo  
 13 Agustus 2020 - 12 Agustus 2023  
 Sucofindo  
 Anti-Bribery Management System  
 Sucofindo  
 August 13, 2020 - August 12, 2023  
 Sucofindo

Catatan:

- Laboratorium uji Bio Farma (Entitas Induk) secara rutin diaudit oleh KAN dan selalu dinyatakan lulus (*update*). Terakhir diaudit (Surveilans ke-2: 10 Agustus 2018) dan dinyatakan lulus, sekaligus melakukan penyesuaian versi ISO 17025:2005 ke versi ISO 17025:2017.
- Entitas anak usaha, PT Kimia Farma (Persero) Tbk dan PT Indofarma (Persero Tbk), juga telah memiliki sertifikasi COPB dari BPOM, SNI ISO 9001: 2015, ISO 45001:2018, ISO 14001:2015, SERTIFIKAT ISO 17025 dan SNI ISO 37001:2016.

Note:

- The testing laboratory for Bio Farma (Parent Entity) is regularly inspected by KAN and is always reported to have passed (*update*). Last audited and passed (2nd Surveillance: 10 August 2018), while also making changes to the ISO 17025:2005 version to the ISO 17025:2017 version.
- Subsidiaries PT Kimia Farma (Persero) Tbk and PT Indofarma (Persero) Tbk also have COPB certification from BPOM, as well as SNI ISO 9001: 2015, ISO 45001: 2018, ISO 14001: 2015, ISO 17025 CERTIFICATE, and SNI ISO 37001:2016.

**Peristiwa** **Penting**

Event Highlights



**4 JANUARI**  
January 4

**BIO FARMA BERIKAN BANTUAN VAKSIN DAN TIM MEDIS UNTUK KORBAN BANJIR**

Bio Farma provided vaccine assistance and a medical team for flood victims

Sebagai wujud dari kepedulian terhadap lingkungan serta masyarakat sekitar, Bio Farma hadir memberikan bantuan vaksin dan tim medis untuk korban banjir di Perumahan Cimareme Indah Kabupaten Bandung Barat dan Kecamatan Jatiasih Kota Bekasi.

As a form of concern for the environment and the surrounding community, Bio Farma provided vaccine assistance and a medical team for flood victims in Cimareme Indah Housing, West Bandung Regency and Jatiasih Sub-District, Bekasi.



**31 JANUARI**  
January 31

**DIRESMIKANNYA HOLDING BUMN FARMASI**

Inauguration of SOE Pharmaceutical Holding

Kementerian BUMN RI telah mensahkan secara resmi beroperasinya Holding Farmasi di awal tahun 2020. Holding farmasi ini, terdiri dari tiga perusahaan BUMN farmasi yaitu; Bio Farma sebagai induk holding, yang sahamnya masih dimiliki 100% oleh pemerintah, beranggotakan PT Kimia Farma Tbk dan PT Indofarma Tbk.

The Indonesian Ministry of SOEs officially ratified the operation of Pharmaceutical Holding in early 2020. The pharmaceutical holding consists of three state-owned pharmaceutical companies, Bio Farma as the holding company, whose shares are 100% owned by the government, PT Kimia Farma Tbk and PT Indofarma Tbk.



**1 FEBRUARI**  
February 1

**HUT IMUNICARE KE-1**  
1<sup>st</sup> Imunicare Anniversary

Imunicare, layanan vaksinasi besutan Bio Farma rayakan hari jadinya yang pertama. Mengusung tema *"Healthy Lifestyle for Healthy Life,"* acara ini dilakukan di halaman depan gedung Bio Farma, dihadiri oleh lebih dari 10 komunitas dari Bandung Community dan komunitas internal Bio Farma.

Imunicare, a vaccination service established by Bio Farma celebrated its first anniversary with the theme *"Healthy Lifestyle for Healthy Life,"* this event was held in the front yard of Bio Farma building, attended by more than 10 communities from Bandung Community and Bio Farma's internal community.



**3 FEBRUARI**  
February 3

### KLUB SEPAK BOLA "PERSIB" VAKSINASI DI IMUNICARE

Football Club "Persib" was Vaccinated at Imunicare

Persib Bandung, klub sepakbola kebanggaan Jawa Barat, melakukan vaksinasi di Imunicare. Imunicare merupakan layanan vaksinasi milik Bio Farma. Vaksinasi dilakukan oleh para pemain serta tim manajemen klub Persib.

Persib Bandung, the pride of West Java football club, was vaccinated at Imunicare. Imunicare is a vaccination service owned by Bio Farma. Vaccination was carried out by the players and Persib club management team.



**11 FEBRUARI**  
February 11

### KUNJUNGAN DUTA BESAR LBPP RI UNTUK PRANCIS, ANDORRA, MONAKO DAN DELEGASI TETAP RI UNTUK UNESCO

The visit of LBPP Indonesian Ambassadors to France, Andorra, Monaco and the Permanent Delegation of the Republic of Indonesia to UNESCO

Dalam kunjungan ini, KBRI Perancis akan membantu rencana peninjauan kembali kolaborasi antara Bio Farma dengan Institute Pasteur Prancis, dan membantu Holding BUMN Farmasi, untuk memasarkan produk-produknya untuk wilayah Prancis, Afrika dan sekitarnya, dengan jenis produk antara lain vaksin, produk farmasi dan herbal.

During the visit, the Indonesian Embassy to France will assist with plan to re-explore the collaboration between Bio Farma and Pasteur Institute in France, and assist SOE Pharmaceutical Holding to market their products to France, Africa and the surrounding areas with product types of vaccines, pharmaceutical and herbal products.



**11 FEBRUARI**  
February 11

### BIO FARMA GELAR SILATURAHMI DENGAN PULUHAN PENGURUS PONDOK PESANTREN DI JAWA TIMUR

Bio Farma held a Gathering with Dozens of Islamic Boarding School Boards in East Java

Bio Farma menyelenggarakan Silaturahmi dengan puluhan pengurus pondok pesantren di Jawa Timur. Kegiatan ini telah dilaksanakan sejak tahun 2016 yang bertujuan untuk edukasi dan sosialisasi imunisasi kepada santri dan pondok pesantren. Acara ini dihadiri oleh puluhan pengurus Pondok Pesantren di Jawa Timur, Board of Executives Bio Farma, Kepala Dinas Kesehatan Jawa Timur dan Ikatan Dokter Anak Indonesia.

Bio Farma held a Gathering with dozens of Islamic boarding school boards in East Java. The event has been carried out since 2016 aimed to educate and disseminate immunization to students and Islamic boarding schools. The event was attended by dozens of boarding school boards in East Java, Board of Executives of Bio Farma, Head of East Java Health Department and the Indonesian Pediatric Association.



**6 MARET**  
March 6

### BIO FARMA TEKEN KONTRAK KERJA SAMA DENGAN ENAM DISTRIBUTOR RESMI

Bio Farma Signed Cooperation Agreement with six Authorized Distributors

Bio Farma sebagai induk Holding BUMN Farmasi, baru saja melaksanakan penandatanganan Perjanjian Kerja Sama dengan enam distributor untuk produk-produk Bio Farma, dua diantaranya adalah PT Indofarma Global Medika (IGM) dan Kimia Farma Trade and Distribution (KFTD) yang masing-masing adalah anak perusahaan dari anggota Holding BUMN Farmasi yaitu Kimia Farma Tbk, dan Indofarma Tbk. Penandatanganan ini dilakukan oleh Direktur Pemasaran, Penelitian dan Pengembangan I Bio Farma, Sri Harsi Teteki (kedua dari kiri), Direktur Utama IGM, Indra Dewantara (kiri), Direktur Production and Supply Chain, Kimia Farma Tbk, Andi Prazoz.

Bio Farma as the parent of SOE Pharmaceutical holding company signed a Cooperation Agreement with six distributors for Bio Farma products, including PT Indofarma Global Medika (IGM) and Kimia Farma Trade and Distribution (KFTD) as the subsidiaries of SOE Pharmaceutical Holding members, Kimia Farma Tbk and Indofarma Tbk. The signing was carried out by Director of Marketing, Research and Development I of Bio Farma, Sri Harsi Teteki (second from left), President Director of IGM, Indra Dewantara (left), Director of Production and Supply Chain of Kimia Farma Tbk, Andi Prazoz.



**10 MARET**  
March 10

### BIO FARMA TERIMA KUNJUNGAN FINALIS DUTA BACA JAWA BARAT 2020

Bio Farma received a visit from the 2020 West Java Reading Ambassador Finalists

PT Bio Farma (Persero) menerima kunjungan dari Finalis Duta Baca Jawa Barat 2020 yang diselenggarakan oleh Dinas Perpustakaan dan Arsip (Dispuspida) Jawa Barat pada Selasa (10/03). Selain para finalis yang berasal dari 27 kabupaten/kota, kunjungan ini juga diikuti oleh para Pustawakan dan Arsiparis dari Dispuspida.

PT Bio Farma (Persero) received a visit from the 2020 West Java Reading Ambassador Finalists organized by the Regional Library and Archives Service (Dispuspida) of West Java Province on Tuesday (10/03). In addition to the finalists from 27 regencies/municipalities, the visit was also attended by librarians and archivists from the Dispuspida.



**17 MARET**  
March 17

### BIO FARMA SALURKAN BANTUAN MASKER & HAND SANITIZER UNTUK CEGAH PENYEBARAN COVID-19

Bio Farma distributed Mask & Hand Sanitizer assistance to prevent the spread of COVID-19

Bio Farma Sebagai Induk Holding BUMN Farmasi menyerahkan bantuan secara simbolis sebanyak 12.000 botol *hand sanitizer* dan 10.000 masker di Kantor Dinas Kesehatan Provinsi Jawa Barat, Jalan Pasteur No. 25 Kota Bandung. Masker dan *hand sanitizer* tersebut akan didistribusikan ke SD, SMP, SMA, tempat ibadah, hingga rumah sakit di Kota Bandung.

Bio Farma as the parent of SOE Pharmaceutical Holding symbolically handed over 12,000 bottles of hand sanitizer and 10,000 masks at West Java Provincial Health Office, Jalan Pasteur No. 25 Bandung. The masks and hand sanitizers will be distributed to elementary schools, middle schools, high schools, places of worship, and hospitals in Bandung.



**20 MARET**  
March 20

**BIO FARMA BERIKAN BANTUAN MAKSER DAN HAND SANITIZER KEPADA SATGAS COVID-19 JABAR BERGERAK**

Bio Farma provided Mask and Hand Sanitizer Assistance to the West Java Mobile COVID-19 Task Force

Bio Farma turut membantu Jawa Barat mencegah penyebaran COVID-19. Bio Farma sebagai perusahaan *life science* di Indonesia memberikan bantuan sebanyak 5000 botol *hand sanitizer*, 2500 masker dan dana bantuan sebesar Rp50.000.000 kepada Satgas COVID-19 Jabar Bergerak di Rumah Dinas Gubernur Provinsi Jawa Barat, Gedung Pakuan.

Bio Farma assisted West Java Province to prevent the spread of COVID-19. Bio Farma as a life science company in Indonesia provided assistance of 5,000 bottles of hand sanitizer, 2,500 masks and an aid fund amounting to Rp50,000,000 to the West Java COVID-19 Mobile Task Force at West Java Provincial Governor's Official Residence, Pakuan Building.



**18 APRIL**  
April 18

**BIO FARMA BERIKAN APRESIASI KEPADA HAFIDH, SEORANG ANAK YANG PEDULI**

Bio Farma expressed its appreciation to Hafidh for his noble act.

Bio Farma turut memberikan apresiasi kepada Hafidh, seorang anak berusia sembilan tahun yang telah melakukan tindakan mulia yaitu menyumbangkan tabungan yang telah dikumpulkannya selama sembilan bulan karena kepeduliannya kepada tenaga medis yang kekurangan Alat Pelindung Diri (APD) saat menangani pasien COVID-19.

Bio Farma expressed its appreciation to Hafidh, a nine-year-old child for his noble act of donating his nine months savings to purchase PPE as he had concern for medical personnel who lack Personal Protective Equipment (PPE) when dealing with COVID-19 patients.



**24 APRIL**  
April 24

**GUBERNUR JAWA BARAT DAN KETUA JABAR BERGERAK KUNJUNGI FASILITAS PRODUKSI ALAT PENDETEKSI COVID-19**

West Java Governor and Chair of Jabar Bergerak (West Java Moving) Visited Production Facility for the COVID-19 Detection Tool

Gubernur Jawa Barat, Ridwan Kamil bersama Ketua Jabar Bergerak, Atalia Kamil berkunjung ke Fasilitas Produksi Alat Pendeteksi COVID-19, berupa *Real Time Polymerase Chain Reaction (RT-PCR)* yang dapat melakukan pemeriksaan SARS CoV2 di Bio Farma. Alat ini adalah hasil kolaborasi Bio Farma dengan BPPT, Nusantic, East Ventures, Indonesia Pasti Bisa, dan berbagai pihak lainnya.

West Java Governor, Ridwan Kamil, and Chair of Jabar Bergerak, Atalia Kamil visited the Production Facility for the COVID-19 Detection Tool, in the form of Real-Time Polymerase Chain Reaction (RT-PCR) that is able to detect SARS CoV2 at Bio Farma. This tool is the result of collaboration between Bio Farma and BPPT, Nusantic, East Ventures, Indonesia Pasti Bisa as well as various other parties.



**27 APRIL**  
April 27

### **BIO FARMA SERAHKAN SEMBAKO UNTUK PERSATUAN TUNA NETRA INDONESIA (PERTUNI)**

Bio Farma Handed Over Basic Food Packages to the Indonesian Blind Association (PERTUNI)

Bio Farma menyerahkan paket sembako berjumlah 120 paket kepada Kelompok Persatuan Tuna Netra Indonesia yang terdiri dari beras, minyak goreng, makanan kaleng, dan mie instan diserahkan kepada Perwakilan Kelompok PERTUNI di Jalan Baladewa Bandung.

Bio Farma handed over 120 basic food packages to the Indonesian Blind Association containing rice, cooking oil, canned food, and instant noodles. The assistance was handed over to PERTUNI Group Representatives at Jalan Baladewa, Bandung.



**8 MEI**  
May 8

### **UJI KOMPARASI PROTOTIPE TEST KIT RT-PCR COVID-19 DI BEBERAPA RUMAH SAKIT DAN LABORATORIUM UJI RUJUKAN COVID-19**

Comparative Test of RT-PCR Testing Kit Prototype for Detecting COVID-19 in several Hospitals and COVID-19 Reference Laboratories

Bio Farma mulai menyalurkan *Prototype Test Kit* RT-PCR COVID-19. Produk yang diberi nama BioCov-19 ini disalurkan kepada beberapa Rumah Sakit dan Laboratorium uji rujukan untuk uji komparasi diantaranya ke Lab Kesehatan Provinsi Jabar, RSPI Sulainti Saroso, RSUD Tangerang, Lab Mikrobiologi Universitas Indonesia, RS Nasional Diponegoro Semarang, Balitbangkes, dan LBM Eijkman.

Bio Farma has started distributing RT-PCR COVID-19 Test Kit Prototype. The product, named BioCov-19, was distributed to several hospitals and reference laboratories for comparative test, including the West Java Provincial Health Laboratory, Sulainti Saroso Hospital, Tangerang Regional Public Hospital, Microbiology Laboratory of University of Indonesia, Diponegoro National Hospital in Semarang, Balitbangkes, and LBM Eijkman.



**18 MEI**  
May 18

### BIO FARMA DISTRIBUSIKAN 100.000 RT-PCR KITS

Bio Farma Distributed 100,000 RT-PCR Kits

Hasil produksi *Real Time Polymerase Chain Reaction* (RT-PCR), buatan Bio Farma sudah mulai didistribusikan. Sebanyak 100 ribu kit yang diproduksi oleh Bio Farma sejak minggu kedua bulan Mei 2020, sudah siap didistribusikan kepada Laboratorium/Rumah Sakit sesuai dengan rekomendasi dari Badan Nasional Penanggulangan Bencana (BNPBB).

Real-Time Polymerase Chain Reaction (RT-PCR) produced by Bio Farma, has begun to be distributed. A total of 100,000 kits produced by Bio Farma since the second week of May 2020 were ready to be distributed to laboratories/hospitals in accordance with recommendation from the National Agency for Disaster Management (BNPBB).



**20 MEI**  
May 20

### BIO FARMA LUNCURKAN REAL TIME POLYMERASE CHAIN REACTION (RT-PCR)

Bio Farma Launched Real-Time Polymerase Chain Reaction (RT-PCR)

Bio Farma sebagai induk holding BUMN Farmasi, meluncurkan produk *life science*, berupa *Real Time Polymerase Chain Reaction* (RT-PCR). Peluncuran ini diresmikan oleh Presiden RI Joko Widodo, dalam rangka memperingati Kebangkitan Nasional, dengan tema Inovasi Indonesia untuk melawan COVID-19, bersama dengan Menteri Riset dan Teknologi/Kepala Badan Riset dan Inovasi Nasional RI Bambang Brodjonegoro, disaksikan oleh Wakil Presiden RI, K.H. Ma'aruf Amin, dan beberapa Menteri Kabinet Indonesia Maju.

Bio Farma as the parent of SOE Pharmaceutical holding launched a life science product in the form of Real-Time Polymerase Chain Reaction (RT-PCR). The launching was inaugurated by the President of the Republic of Indonesia Joko Widodo, in commemoration of the National Awakening with the theme of Indonesia's Innovations in fight against COVID-19, together with the Minister of Research and Technology/Head of National Research and Innovation Agency, Bambang Brodjonegoro, witnessed by the Vice President of the Republic of Indonesia, K.H. Ma'aruf Amin, and several Ministers in the Advanced Indonesian Cabinet.



**21 MEI**  
May 21

### **KESIAPAN FASILITAS LAB BIO FARMA LAWAN COVID-19**

Erick Thohir Visited Bio Farma's Laboratory Facility to Ensure Its Readiness to Combat COVID-19

Menteri BUMN RI, Erick Thohir beserta rombongan dari Kementerian BUMN, dan Gubernur Jawa Barat Ridwan Kamil, mengunjungi kesiapan laboratorium Bio Farma dalam menghadapi COVID-19. Rombongan diterima langsung oleh jajaran Board of Executives Bio Farma pada hari Kamis (21/5) di Exhibition Hall Bio Farma.

The Indonesian Minister of SOEs, Erick Thohir and his entourage from the Ministry of SOEs, as well as West Java Governor, Ridwan Kamil, visited the Bio Farma's laboratory to ensure its readiness to dealing with COVID-19. The Minister and his entourage were directly greeted by the Board of Executives of Bio Farma on Thursday (21/5) at Bio Farma Exhibition Hall.



**12 JUNI**  
June 12

### **SERAH TERIMA PEMINJAMAN FASILITAS MOBILE LABORATORIUM BIOSAFETY LEVEL 3 (BSL-3) BIO FARMA KEPADA UNIVERSITAS PADJADJARAN**

Handover of Mobile Biosafety Level-3 Laboratory (BSL-3) Facility of Bio Farma to Padjadjaran University

Bio Farma Serahkan Laboratorium Mobile BSL-3 kepada UNPAD. Bio Farma menyerahkan peminjaman berupa *Mobile Laboratorium Bio Safety Level 3 (BSL3)* kepada Universitas Padjadjaran, di Gedung RSP Fakultas Kedokteran UNPAD, Bandung, Jawa Barat, Jumat, 12 Juni 2020. Acara serah terima peminjaman tersebut disaksikan oleh Gubernur Jawa Barat, Ridwan Kamil. Mobile Laboratorium BSL3 tersebut nantinya akan digunakan oleh Fakultas Kedokteran UNPAD untuk pemeriksaan *swab test* melalui RT-PCR pasien COVID-19.

Bio Farma Handed Over Mobile Lab BSL-3 to UNPAD. Bio Farma handed over a loan in the form of a Mobile Laboratory Bio Safety Level 3 (BSL3) to Padjadjaran University, at RSP Building, Faculty of Medicine UNPAD, Bandung, West Java, Friday, June 12, 2020. The handover ceremony was witnessed by West Java Governor, Ridwan Kamil. Mobile Laboratory BSL3 will later be used by Faculty of Medicine, UNPAD for *swab test* through RT-PCR of COVID-19 patients.



**20 JUNI**  
June 20

**KUNJUNGAN KERJA MENTERI KOORDINATOR BIDANG PEMBANGUNAN MANUSIA DAN KEBUDAYAAN (MENKO PMK) RI MUHADJIR EFENDY DAN MENTERI KESEHATAN RI TERAWAN AGUS PUTRANTO KE FASILITAS PRODUKSI VAKSIN FLU BURUNG BIO FARMA**

Working visit of the Coordinating Minister for Human Development and Cultural Affairs of RI, Muhadjir Efendy and Indonesian Minister of Health, Terawan Agus Putranto to Bio Farma's Avian Influenza Vaccine Production Facility.

Bio Farma berencana untuk memanfaatkan fasilitas produksi flu burung yang berada di kawasan Bio Farma, untuk membantu penanganan COVID-19. Fasilitas produksi untuk produk tersebut, akan memanfaatkan fasilitas produksi vaksin Flu Burung, yang terletak di kawasan Bio Farma dan Kawasan Cisarua, Kabupaten Bandung Barat, yang sampai dengan saat ini masih dalam proses penyerahan dari Kementerian Kesehatan RI kepada Bio Farma.

Bio Farma planned to utilize the avian flu production facility located in Bio Farma area to help deal with COVID-19. The production facility for the product will utilize the Avian Flu vaccine production facility located in Bio Farma area and Cisarua area, West Bandung Regency currently in the process of being handed over from the Indonesian Ministry of Health to Bio Farma.



**2 JULI**  
July 2

**KUNJUNGAN KERJA KEPALA BPPT RI KE FASILITAS PRODUKSI RT-PCR BIO FARMA**

Working Visit of Head of BPPT RI to Bio Farma's RT-PCR Production Facility

Kepala Badan Pengkajian dan Penerapan Teknologi (BPPT) Republik Indonesia, Hammam Riza beserta rombongan, mengunjungi kesiapan laboratorium Bio Farma dalam memproduksi kit pandemi COVID-19, *Real Time Polymerase Chain Reaction* (RT-PCR) yang diterima langsung oleh Direktur Operasi Bio Farma, M. Rahman Roestan; Senior Executive Vice President Produksi, Juliman; Direktur Pemasaran Penelitian dan Pengembangan I Bio Farma, Sri Harsi Teteki beserta jajaran Board of Executives Bio Farma secara virtual.

Head of Agency for the Assessment and Application of Technology (BPPT) of the Republic of Indonesia, Hammam Riza and his entourage visited Bio Farma laboratory to ensure its readiness in producing Real-Time Polymerase Chain Reaction (RT-PCR) Kit that was received directly by Operations Director of Bio Farma M. Rahman Roestan; Senior Executive Vice President of Production Juliman; Director of Marketing, Research and Development I of Bio Farma Sri Harsi Teteki; and Board of Executives of Bio Farma virtually.



**9 JULI**  
July 9

### KOMISI VI DPR APRESIASI KESIAPAN BIO FARMA HADAPI PANDEMIK COVID-19

The House of Representatives Commission VI Appreciated Bio Farma's Readiness to Face the COVID-19 Pandemic

PT Bio Farma (Persero) menerima kunjungan kerja spesifik Komisi VI DPR RI. Direktur Utama Bio Farma, Honesti Basyir beserta jajaran *Board of Executives* Bio Farma, yang turut didampingi Asisten Deputi Bidang Industri Telekomunikasi dan Farmasi Kementerian BUMN, Aditya Dhanwantara memaparkan mengenai holding farmasi yang telah dibentuk, kinerja perusahaan dan kontribusi Bio Farma terhadap penanganan pandemi COVID-19.

PT Bio Farma (Persero) received a specific working visit from The Indonesian House of Representatives Commission VI. President Director of Bio Farma, Honesti Basyir along with Board of Executives of Bio Farma accompanied by Assistant Deputy for the Telecommunications and Pharmaceutical Industry of the Ministry of SOEs, Aditya Dhanwantara, explained about the established pharmaceutical holding, the company's performance and Bio Farma's contribution to the handling of the COVID-19 Pandemic.



**15 JULI**  
July 15

### KUNJUNGAN KERJA MENTERI LUAR NEGERI RI KE BIO FARMA

Working Visit of the Minister of Foreign Affairs of the Republic of Indonesia to Bio Farma

Menteri Luar Negeri RI, Retno Marsudi bersama Direktur Utama Bio Farma, Honesti Basyir dan Sekretaris Jendral Kementerian Luar Negeri RI Cecep Herawan melakukan kunjungan ke Bio Farma. Kementerian Luar Negeri RI, akan memberikan dukungan penuh kepada Perusahaan BUMN untuk berkiprah di tingkat global.

The Indonesian Minister of Foreign Affairs, Retno Marsudi, together with the President Director of Bio Farma, Honesti Basyir and Secretary General of the Indonesian Ministry of Foreign Affairs, Cecep Herawan visited Bio Farma. The Indonesian Ministry of Foreign Affairs will provide full support to SOE companies to take part at the global level.



**19 JULI**  
July 19

### VAKSIN DARI SINO VAC TIBA DI BIO FARMA

Sinovac Vaccines arrived at Bio Farma

Sebagai tahap awal Uji Klinis tahap 3, vaksin dari Sinovac, Tiongkok, sudah tiba di Bio Farma pada tanggal 19 Juli 2020 Sebanyak 2.400 vaksin. Kedatangan vaksin COVID-19 dari Sinovac akan digunakan untuk kebutuhan fase uji klinis tahap 3 pada Agustus 2020.

As the initial stage of Phase 3 Clinical Trial, a total of 2,400 Sinovac vaccines from China arrived at Bio Farma on July 19, 2020. The arrival of the COVID-19 Sinovac vaccines will be used for phase 3 clinical trials in August 2020.



**29 JULI**  
July 29

### MENRISTEK KUNJUNGI FASILITAS PRODUKSI VAKSIN COVID-19 DI BIO FARMA

Minister of Research and Technology Visited the COVID-19 Vaccine Production Facility at Bio Farma

Kedatangan Bambang Brodjonegoro beserta rombongan, disambut langsung oleh Direktur Utama Bio Farma, Honesti Basyir beserta jajaran Board of Executives Bio Farma, di gedung fasilitas terbaru produksi Bio Farma.

The arrival of Bambang Brodjonegoro and his entourage was welcomed by President Director of Bio Farma, Honesti Basyir and Board of Executives of Bio Farma in Bio Farma's newest production facility building.



**11 AGUSTUS**  
August 11

### KUNJUNGAN PRESIDEN RI KE BIO FARMA SEKALIGUS MENYAKSIKAN SECARA RESMI UJI KLINIS FASE 3 VAKSIN COVID-19 YANG MULAI DILAKSANAKAN DI FK UNPAD

The visit of the President of the Republic of Indonesia to Bio Farma to officially witness the phase 3 clinical trial of the COVID-19 Vaccine carried out at Faculty of Medicine, UNPAD

Uji Klinis Fase 3 Vaksin COVID-19, secara resmi dimulai di Indonesia, kegiatan ini ditandai dengan peninjauan fasilitas dan kapasitas produksi vaksin COVID-19 di Bio Farma oleh Presiden RI.

Phase 3 Clinical Trial of the COVID-19 Vaccine officially started in Indonesia, this activity was marked by a review of production facility and capacity of the COVID-19 vaccine at Bio Farma by the President of the Republic of Indonesia.



**20 AGUSTUS**  
August 20

### PENANDATANGANAN PRELIMINARY AGREEMENT OF PURCHASE AND SUPPLY OF BULK PRODUCTION OF COVID-19 VACCINE

Signing of Preliminary Agreement of Purchase and Supply of Bulk Production of COVID-19 Vaccine

Bio Farma tanda tangani *Preliminary Agreement of Purchase and Supply of Bulk Production of COVID-19 Vaccine*. Dengan penandatanganan tersebut dipastikan Bio Farma akan menerima *bulk/konsentrat vaksin COVID-19 Ready to Fill (RTF)* vaksin COVID-19 dari Sinovac sebanyak 50 juta dosis pada November 2020 sampai dengan Maret 2021 mendatang, yang dilakukan oleh Direktur Utama Bio Farma, Honesti Basyir dengan General Manager Sinovac Gao Xiang yang disaksikan oleh Menteri BUMN Sekaligus Ketua Pelaksana Komite Penanganan COVID-19 dan Pemulihan Ekonomi Nasional (KPEN), Erick Thohir dan Menteri Luar Negeri RI, Retno L. Marsudi.

Bio Farma signed Preliminary Agreement of Purchase and Supply of Bulk Production of COVID-19 Vaccine. With the signing, it is confirmed that Bio Farma will receive 50 million doses of ready-to-fill (RTF) COVID-19 Sinovac vaccine bulk/ concentrate from November 2020 to March 2021, carried out by President Director of Bio Farma, Honesti Basyir and General Manager of Sinovac, Gao Xiang witnessed by the Minister of SOEs as well as Chief Executive of the National COVID-19 Handling and Economic Recovery Committee (KPEN), Erick Thohir, and the Indonesian Minister of Foreign Affairs, Retno L. Marsudi.



**13 SEPTEMBER**  
September 13

### KUNJUNGAN MPR KE BIO FARMA

The MPR's visitation to Bio Farma

Kunjungan MPR ini bertujuan untuk memastikan bahwa proses pengadaan vaksin COVID-19 untuk keselamatan masyarakat Indonesia sudah berjalan. Hal ini tentu saja sejalan dengan amanat pembukaan Undang-undang Dasar 45, dimana pemerintah wajib melindungi segenap bangsa Indonesia dan seluruh tumpah darah Indonesia serta memajukan kesejahteraan umum rakyat Indonesia. Kami meminta pemerintah untuk serius menanggulangi dan memutus mata rantai pandemik COVID-19.

The MPR's visitation was to ensure that the procurement process of the COVID-19 vaccine for the safety of the Indonesian people was already underway. This is in line with the 1945 Constitution, which mandates the government to protect the whole Indonesian nation and the entire native land of Indonesia and advance the public welfare of the Indonesian people. We asked the government to seriously tackle and break the chain of the COVID-19 pandemic.



**16 OKTOBER**  
October 16

### SUNTIKAN PERTAMA KANDIDAT VAKSIN COVID-19

First Injection of COVID-19 Vaccine Candidate

1.620 relawan sudah mendapatkan suntikan pertama, dengan demikian target relawan untuk uji klinis fase 3 vaksin COVID-19 sudah sesuai dengan rencana awal, pada saat pencanangan uji klinis 3, pada Agustus 2020 yang lalu.

1,620 volunteers have received the first injection, thus the volunteer target for the phase 3 clinical trial of the COVID-19 vaccine was in accordance with the initial plan at the launch of phase 3 clinical trial in August 2020.



**19 OKTOBER**  
October 19

**BIO FARMA TERPILIH SEBAGAI SALAH SATU POTENTIAL DRUG MANUFACTURER CEPI FOR COVID-19**

Bio Farma was selected as one of Potential Drug Manufacturers for COVID-19 by CEPI

Hal ini kelanjutan dari hasil *due diligence*, pada 15 September 2020, yang memberikan penilaian pada aspek sistem produksi vaksin dan mutunya, sistem analitik laboratorium dan sistem teknologi informasi yang digunakan Bio Farma dalam memproduksi vaksin.

This is a continuation of the results of the due diligence on September 15, 2020 that provided an assessment of vaccine production system and its quality, laboratory analytical system and information technology system aspects used by Bio Farma in producing vaccines.



**4 NOVEMBER**  
November 4

**BIO FARMA BAGIKAN 3.000 MASKER DAN 1.000 BOTOL HAND SANITIZER DI BANDUNG BARAT UNTUK SOSIALISASI AKB**

Bio Farma Distributed 3,000 Masks and 1,000 Bottles of Hand Sanitizer in West Bandung for Socialization of Adaptation of the New Normal.

Dalam rangkaian Sosialisasi Adaptasi Kebiasaan Baru (AKB), Bio Farma bagikan 3.000 masker kain dan 1.000 botol *hand sanitizer* gratis kepada masyarakat di dua tempat yaitu Pasar Lembang dan Pasar Padalarang, Kabupaten Bandung Barat.

In a series of socialization of Adaptation of the New Normal, Bio Farma distributed 3,000 free cloth masks and 1,000 bottles of hand sanitizer to the community in two areas, Lembang Market and Padalarang Market, West Bandung Regency.



**6 DESEMBER**  
December 6

**1,2 JUTA DOSIS VAKSIN COVID-19 TIBA DI INDONESIA**

1.2 Million Doses of COVID-19 Vaccine Arrived in Indonesia

Sebanyak 1,2 juta dosis vaksin COVID-19 buatan Sinovac tiba di Indonesia pada hari Minggu (6/12/2020) dan langsung dibawa menuju Bio Farma di Bandung. Presiden Joko Widodo (Jokowi) menyebut ke depannya masih ada lagi jutaan dosis vaksin yang akan didatangkan dalam bentuk jadi maupun bahan baku.

A total of 1.2 million doses of the COVID-19 vaccine made by Sinovac arrived in Indonesia on Sunday (12/6/2020) and was immediately taken to Bio Farma in Bandung. President Joko Widodo (Jokowi) said that more millions of vaccine doses will be imported in finished form and raw materials.



**31 DESEMBER**  
December 31

**HOLDING BUMN FARMASI  
TANDATANGANI KERJASAMA DENGAN  
NOVAVAX DAN ASTRAZENECA**  
SOE Pharmaceutical Holding Signed  
Cooperation Agreement with Novavax and  
Astrazeneca

Pemerintah Indonesia, melalui Holding BUMN Farmasi Bio Farma, telah mengamankan lebih banyak dan ragam pasokan vaksin COVID-19 dengan mendandatangani kesepakatan dengan pengembang asal Amerika dan Kanada, Novavax dan pengembang vaksin dari Inggris dan Jerman, Astrazeneca, sebagai wujud komitmen dan kerja nyata untuk melindungi masyarakat dari risiko dan keluar dari pandemi COVID-19.

The Indonesian government, through SOE Pharmaceutical Holding PT Bio Farma has secured more and diverse supplies of COVID-19 vaccines by signing an agreement with an American and Canadian developer, Novavax and a vaccine developer from Britain and Germany, AstraZeneca, as a form of commitment and real work to protect the public from risks and end the COVID-19 pandemic.



**31 DESEMBER**  
December 31

**1,8 JUTA VAKSIN TIBA DI INDONESIA.  
DENGAN DEMIKIAN, TOTAL VAKSIN YANG  
DIMILIKI INDONESIA BERJUMLAH 3 JUTA  
DOSIS**

1.8 Million Doses of Vaccine Arrived in Indonesia. Thus, Indonesia has a total of 3 million doses of vaccine



# Laporan Manajemen

## Management Report

Bio Farma mengambil kebijakan yang meningkatkan kinerja keuangan dengan meningkatkan kapabilitas riset dan pengembangan untuk menanggulangi pandemi COVID-19.

To deal with the COVID-19 epidemic, Bio Farma implements policies that promote financial performance by strengthening research and development capacities.





Pasca bertransformasi menjadi Induk Holding BUMN Farmasi, Bio Farma semakin menunjukkan kompetensinya dalam mengawal optimasi seluruh potensi talenta di dalam negeri bagi berkembangnya inovasi Bioteknologi bidang farmasi maupun produk pendukung farmasi lain yang berdaya saing global sekaligus mampu menjaga keselamatan negeri.

Kiprah Bio Farma dalam mendukung program Pemerintah menanggulangi dan mencegah penyebaran virus COVID-19 dimasa pandemi menjadi bukti besarnya potensi pengembangan Perusahaan baik dalam menganalisis, mengembangkan maupun mendistribusikan produk-produk farmasi berkelas dunia, baik dalam rangka menjaga keselamatan negeri maupun berpartisipasi pada program kemanusiaan skala global.

After transforming into the Parent of SOE Pharmaceutical Holding, Bio Farma has demonstrated its competence in overseeing the optimization of all potential talents in the country for the development of biotechnology innovation in the globally competitive pharmaceutical sector and other pharmaceutical supporting products while being able to maintain national safety.

Bio Farma's work in supporting the Government's program to handle and prevent the spread of the COVID-19 during the pandemic is a proof of the Company's enormous potential for development in analyzing, developing and distributing world-class pharmaceutical products, both in order to maintain national safety and participate in global-scale humanitarian programs.



**Assalamualaikum Warahmatullahi Wabarakatuh,**

**Para Pemegang Saham dan Pemangku Kepentingan yang Terhormat,**

Puji syukur kami panjatkan kepada Tuhan Yang Maha Esa, karena atas karuniaNya, PT Bio Farma (Persero)/"Bio Farma" berhasil melalui tahun 2020 yang berkembang menjadi penuh tantangan dengan menorehkan berbagai catatan kinerja yang baik. Seiring dengan berakhirnya tahun buku 2020, izinkan kami menyampaikan laporan Dewan Komisaris atas pelaksanaan tugas pengawasan dan kinerja Perusahaan untuk tahun buku yang berakhir 31 Desember 2020.

Serangkaian peristiwa penting mewarnai perjalanan Bio Farma pada tahun 2020, mencakup diantaranya:

- Peresmian pembentukan Holding BUMN Farmasi pada tanggal 31 Januari 2020 dimana Bio Farma bertransformasi menjadi Induk Usaha Holding BUMN Farmasi tersebut;
- Indonesia resmi menjadi salah satu negara yang dilanda pandemi Corona Virus Disease 2019 (COVID-19) sejak 1 Maret 2020;
- Bio Farma mendapat penugasan dari Pemerintah Indonesia sebagai pusat pengadaan dan distribusi vaksin COVID-19 pada bulan Oktober 2020.

Ketiga peristiwa tersebut membuat seluruh jajaran Bio Farma harus segera menyesuaikan diri, membuka *mindset* dan meningkatkan kompetensi dalam berkarya sekaligus harus mampu menunjukkan kemampuan menjalin kerja sama lintas sektor baik dalam skala nasional maupun lintas negara.

Kami dari jajaran Dewan Komisaris memandang, Direksi Bio Farma beserta seluruh jajarannya, mampu mengemban tugas berat di tengah kondisi yang penuh tantangan tersebut, sehingga Perusahaan mencatatkan kinerja yang baik, sebagaimana ditunjukkan dalam uraian ringkas sebagai berikut:

### **KONDISI PEREKONOMIAN DAN SEKTOR FARMASI TAHUN 2020**

Kami beserta jajaran Dewan Komisaris lainnya, mengamati dengan seksama perubahan kondisi perekonomian dan kondisi sektor farmasi di sepanjang tahun 2020 yang berubah menjadi penuh tantangan. Pandemi COVID-19 yang terdeteksi merebak di Wuhan pada akhir tahun 2019 dan di Indonesia awal Maret 2020 membuat perekonomian seluruh negara di dunia, termasuk Indonesia, terdampak parah. Berbagai upaya pencegahan penyebarannya, baik dengan penerapan kebijakan *lock down* di berbagai negara maupun kebijakan Pembatasan Sosial Berskala Besar (PSBB) di Indonesia, membuat perekonomian global maupun nasional di tahun 2020 berubah drastis menjadi penuh tantangan.

**Assalamualaikum Warahmatullahi Wabarakatuh,**

**Dear Respected Shareholders and Stakeholders,**

We would like to thank God Almighty for His grace, PT Bio Farma (Persero)/"Bio Farma" has managed to pass the challenging 2020 by recording good performances. As of the end of the financial year 2020, please allow us to present the report of the Board of Commissioners on the implementation of the Company's supervisory duties and performance for the financial year ending on December 31, 2020.

A series of important events in Bio Farma's journey in 2020 includes:

- Inauguration of the establishment of SOE Pharmaceutical Holding on January 31, 2020 where Bio Farma transformed into the Parent of SOE Pharmaceutical Holding Company;
- Indonesia has officially become a country hit by the Corona Virus Disease 2019 (COVID-19) pandemic since March 1, 2020;
- The Indonesian Government assigned bio Farma as the center for the procurement and distribution of COVID-19 vaccines in October 2020.

The three events forced all of Bio Farma's ranks to promptly adapt, open their mindset and improve their competence in their work while at the same time being able to demonstrate the ability to establish cross-sectoral cooperation both on a national and cross-country scale.

We, the Board of Commissioners, viewed that the Board of Directors of Bio Farma and its ranks were capable of carrying out an arduous task in the midst of the challenging conditions, so that the Company recorded a good performance, as shown in the following brief description:

### **ECONOMIC AND PHARMACEUTICAL SECTOR CONDITIONS IN 2020**

Together with other members of the Board of Commissioners, we closely observed changes in the economic and pharmaceutical sectors throughout the challenging 2020. Cases of COVID-19, first reported at the end of 2019 in Wuhan and in early March 2020 in Indonesia, have severely affected the economies of all countries in the world, including Indonesia. Various efforts to prevent its spread through the implementation of lockdown policies in various countries and large-scale social restrictions (PSBB) policies in Indonesia have made the global and national economy in 2020 change drastically into challenges.



Hampir seluruh negara besar di dunia mencatatkan tingkat penurunan pertumbuhan perekonomian perkuartal bervariasi, seperti: -2,7% (Korea Selatan), -50% (Afrika Selatan), -42,9% (Singapura) dan -32,9% (Amerika Serikat). Hampir seluruh negara-negara tersebut hingga akhir tahun 2020, masih berada pada fase resesi. Sementara Indonesia, mencatatkan penurunan ekonomi sebesar -5,32% pada kuartal II-2020, dan di akhir tahun mencatatkan kontraksi pertumbuhan sebesar -2,07%.

Kontraksi perekonomian seluruh negara besar di dunia tersebut, membuat berbagai sektor ekonomi terdampak. Beberapa sektor tertentu dalam skala global bahkan mengalami kemunduran yang sangat parah, seperti sektor industri pariwisata beserta sektor pendukungnya, yakni industri penerbangan maupun pengelolaan hotel dan sejenisnya.

Seluruh negara-negara besar maupun negara menengah yang terdampak tersebut kemudian meluncurkan berbagai paket stimulus, fiskal maupun moneter, untuk memulihkan perekonomian masing-masing. Pada saat bersamaan berbagai negara maju melakukan riset-riset intensif untuk membuat dan memproduksi vaksin secara massal.

Seiring dengan positifnya hasil uji coba vaksin COVID-19 yang dikembangkan, diikuti *massive*-nya implementasi paket stimulus di berbagai negara maju maupun berkembang, perekonomian global sejak kuartal ke 3 tahun 2020 mulai menunjukkan perbaikan. Berbagai lembaga keuangan dunia, seperti IMF, OECD dan Worldbank memprediksikan, perekonomian global di akhir tahun 2020 akan tumbuh negatif dikisaran -4,2% sampai -4,9%, dan akan kembali mencatatkan pertumbuhan positif di tahun 2021.

Pelambatan perekonomian seluruh negara besar di dunia tersebut, termasuk di Indonesia, membuat berbagai sektor ekonomi terdampak. Selain sektor pariwisata dan turunannya yang mengalami dampak terbesar, disusul sektor otomotif, sektor farmasi juga turut terdampak.

Hal yang membesarkan hati adalah bahwa walaupun perekonomian tertekan, berkat sinergi kebijakan makroprudensial oleh Pemerintah (dari sisi fiskal), Bank Indonesia (dari sisi moneter) dan OJK (dari sisi pengawasan pasar modal/pasar keuangan), kondisi makroekonomi Indonesia tetap terjaga dengan baik. Neraca perdagangan 2020 mencatatkan surplus sebesar US\$21,74 miliar, cadangan devisa Indonesia tetap memadai, mencapai US\$135,9 miliar dan nilai tukar rupiah hanya melemah 1,5% dari Rp13.901,-/US\$ menjadi Rp14.105,-/US\$. Upaya Pemerintah menjaga pasokan kebutuhan pokok juga membuat inflasi terjaga di kisaran 1,68% dari 2,72%.

Most of the major countries in the world recorded quarterly declines in economic growth, such as -2.7% (South Korea), -50% (South Africa), -42.9% (Singapore), and -32.9% (USA). As of the end of 2020, most of the countries were in a recession phase. Meanwhile, Indonesia recorded an economic decline of -5.32% in the second quarter of 2020 and a growth contraction of -2.07% at the end of the year.

The economic contraction of major countries in the world has affected various economic sectors. Several sectors on a global scale experienced a severe setback, such as the tourism industry sector and its supporting sectors, namely the aviation industry, hotel management, and other related sectors.

The affected high-income and middle-income countries launched various fiscal and monetary stimulus packages to recover their respective economies. At the same time, the developed countries conducted intensive research to produce and mass-produce vaccines.

Along with the positive results of the COVID-19 vaccine trials being developed, followed by the massive implementation of stimulus packages in various developed and developing countries, the global economy has begun to show improvement since the 3rd quarter of 2020. The world financial institutions, such as the IMF, OECD, and the World Bank, predicted that the global economy will grow negatively in the range of -4.2% to -4.9% at the end of 2020 and will again record positive growth in 2021.

The economic slowdown in major countries in the world, including Indonesia, has affected various economic sectors. In addition to the tourism sector and its derivatives, which experienced the biggest impact, followed by the automotive industry, the pandemic affected the pharmaceutical sector.

Despite the pressure on the economy, the synergy of macroprudential policies between the Government (fiscal side), Bank Indonesia (monetary side), and OJK (capital market/financial market supervision side), Indonesia's macroeconomic conditions was well maintained. The 2020 trade balance recorded a surplus of US\$21.74 billion, Indonesia's foreign exchange reserves remained adequate, reaching US\$135.9 billion, and the rupiah exchange rate only weakened 1.5% from Rp13,901,-/US\$ to Rp14,105,-/US\$. The government's efforts to maintain the supply of basic needs have also kept inflation under control in the range of 1.68% from 2.72%.



Diluar upaya menjaga ketahanan ekonomi, konsistensi Pemerintah dalam memperbaiki iklim berusaha di Indonesia, baik melalui realisasi proyek-proyek infrastruktur konektivitas, yakni jalan, jembatan, bandara maupun pelabuhan, serta pemangkasan birokrasi perizinan dengan telah disahkannya Undang-Undang Nomor 11 Tahun 2020 tentang Cipta Kerja atau populer dengan sebutan *Omnibus Law*, memberi angin segar bagi pertumbuhan investasi dimasa mendatang. Sementara itu, untuk menanggulangi dampak pandemi terhadap perekonomian nasional, Pemerintah merealisasikan Program Pemulihan Ekonomi Nasional (Program PEN) dengan dukungan alokasi dana hingga sebesar Rp695,7 triliun.

Seluruh kondisi tersebut membuat peringkat utang luar negeri Indonesia yang dikeluarkan oleh lembaga-lembaga pemeringkat seperti Moody's, S&P maupun *Fitch Rating*, tetap masuk kategori *Investment Grade*.

### Kondisi Industri Farmasi

Dalam beberapa tahun terakhir, permintaan produk farmasi di Indonesia sejatinya mencatatkan pertumbuhan yang tinggi karena penyelenggaraan Jaminan Kesehatan Nasional (JKN) dan berbagai ekspansi dan investasi dalam infrastruktur kesehatan. Pemerintah Indonesia melalui agenda prioritas nasional di dalam RPJMN telah merumuskan program peningkatan kualitas hidup manusia Indonesia. Sektor Kesehatan merupakan salah satu sektor yang dapat mendukung program tersebut. Pemerintah Indonesia juga telah mengeluarkan Instruksi Presiden Republik Indonesia Nomor 6 tahun 2016 tentang Percepatan Pengembangan Industri Farmasi dan Alat Kesehatan, agar dapat berperan besar sebagai penggerak perekonomian nasional dimasa mendatang. Sejalan dengan program tersebut, Kementerian BUMN telah menetapkan program strategis Sektor Kesehatan di dalam *roadmap* Industri Farmasi untuk mengurangi ketergantungan impor, meningkatkan produk obat asli Indonesia, pengembangan pusat riset bioteknologi dan kemandirian vaksin dan produk *Life Science*.

Hingga akhir tahun 2019, realisasi program tersebut terbukti mampu mendukung pertumbuhan industri farmasi dengan baik. Namun, pandemi COVID-19 yang mulai melanda Indonesia sejak awal Maret 2020, membuat kondisi tersebut berubah.

Secara umum pasar farmasi di Indonesia tahun 2020 mengalami penurunan hingga -7,4% dibandingkan tahun sebelumnya. Pasar obat *ethical* mengalami penurunan hingga 9,8%, sedangkan obat bebas turun 2,1% dengan total pasar mencapai Rp84,59 triliun. Secara keseluruhan hanya obat-obatan yang berkaitan erat dengan penanggulangan pandemi yang mengalami kenaikan.

Apart from efforts to maintain economic resilience, the Government's consistency in improving the business climate in Indonesia, both through the realization of connectivity infrastructure projects, including road, bridge, airport, and simplification of the licensing process with the enactment of Law No. 11/2020 on Job Creation or popularly known as the Omnibus Law, provided fresh air for investment growth in the future. Meanwhile, to cope with the impact of the pandemic on the national economy, the Government has implemented the National Economic Recovery (PEN) Program supported by a fund allocation of Rp695.7 trillion.

In relation to the conditions, Indonesia's external debt rating issued by rating agencies, such as Moody's, S&P, and Fitch Ratings, remained in the Investment Grade category.

### Pharmaceutical Industry Condition

In recent years, demand for pharmaceutical products in Indonesia has recorded high growth due to the implementation of the National Health Insurance (JKN) and various expansions and investments in health infrastructure. The Indonesian Government, through the national priority agenda in the RPJMN, has formulated a program to improve the quality of life of Indonesian citizens. The Health sector is one sector that can support the program. The Indonesian Government has also issued Presidential Instruction No. 6/2016 on the Acceleration of Development of the Pharmaceutical Industry and Medical Devices so that the industry can play a major role as a driver of the national economy in the future. In line with this program, the Ministry of State-Owned Enterprises has established a strategic program for the Health Sector in the Pharmaceutical Industry roadmap to reduce dependence on imports, increase Indonesian original medicinal products, develop a biotechnology research center and become self-reliant over vaccines and Life Science products.

As of the end of 2019, the program realization has proven to be able to support the growth of the pharmaceutical industry. However, the COVID-19 pandemic, which hit Indonesia in early March 2020, has changed the condition.

In general, the Indonesian pharmaceutical market in 2020 decreased by -7.4% compared to the previous year. The market for ethical drugs decreased by 9.8%, while over-the-counter drugs decreased by 2.1%, with a total market of Rp84.59 trillion. Overall, only COVID-19-related drugs increased.



Selain penurunan nilai pasar, industri farmasi Indonesia menghadapi tantangan berat lain, yakni langkanya bahan baku yang mengakibatkan naiknya beban pokok penjualan. Pandemi COVID-19 membuat pemasok utama bahan baku farmasi Indonesia, yaitu India dan China, memprioritaskan kebutuhan dalam negerinya masing-masing. Selain obat-obatan, pasar alat kesehatan juga mengalami penurunan.

Untuk mengatasi kondisi tersebut Pemerintah Indonesia memberikan beberapa kemudahan, mencakup kemudahan pengurusan perizinan dalam dalam penyaluran alat kesehatan dan Perbekalan Kesehatan Rumah Tangga (PKRT) dan menghapus bea masuk atas 73 jenis produk medis dan pencegahan penyakit serta pemberian insentif pajak penghasilan kepada mereka yang telah membantu penanganan pandemi COVID-19 Peraturan Nomor 29 Tahun 2020. Selain itu, Pemerintah melalui Kementerian Kesehatan mengeluarkan Peraturan Menteri Kesehatan Republik Indonesia Nomor 21 tahun 2020 tentang Rencana Strategis Kementerian Kesehatan Tahun 2020-2024 guna memenuhi kebutuhan pelayanan dasar berupa kesehatan bagi masyarakat Indonesia.

Sementara itu, dalam rangka mengatasi dan menanggulangi penyebaran pandemi COVID-19 yang melanda sejak awal Maret 2020, selanjutnya Pemerintah Indonesia menugaskan Bio Farma untuk bertindak sebagai pusat pengadaan dan distribusi vaksin COVID-19.

### STRATEGI MENGATASI DAMPAK PANDEMI COVID-19

Mempertimbangkan beratnya kondisi usaha di tahun 2020, Kami dari jajaran Dewan Komisaris bersama Direksi beserta jajarannya menyelenggarakan beberapa kali pertemuan intensif untuk menetapkan strategi mengatasi dampak pandemi terhadap kegiatan usaha Perusahaan dan menjalankan

In addition to the decline in market value, the Indonesian pharmaceutical industry faced another major challenge: the shortage of raw materials, causing an increase in the cost of goods sold. The COVID-19 pandemic has forced the main suppliers of Indonesian pharmaceutical raw materials, namely India and China, to prioritize their respective domestic needs. Apart from medicines, the medical device market also experienced a decline.

To overcome this condition, the Indonesian Government provided several facilities, including the ease of obtaining licenses in the distribution of Medical Device and Household Health Supplies (PKRT) and removing import duties on 73 types of medical and disease prevention products as well as providing income tax incentives to those who have assisted in handling the COVID-19 pandemic in accordance with Regulation No. 29/2020. In addition, the Government through the Ministry of Health, issued the Minister of Health Regulation No. 21/2020 on the Strategic Plan of the Ministry of Health for 2020-2024 to meet the needs of basic services in the form of health for the Indonesian citizens.

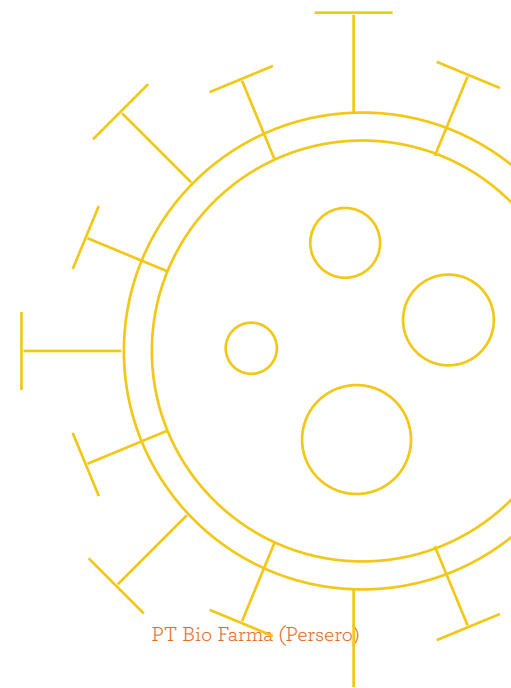
Meanwhile, in the context of overcoming and handling the spread of the COVID-19 that has hit since early March 2020, the Indonesian Government has subsequently assigned Bio Farma to act as the center for the procurement and distribution of the COVID-19 vaccine.

### STRATEGIES TO OVERCOME THE IMPACT OF THE COVID-19 PANDEMIC

Considering difficult business conditions in 2020, we, the Board of Commissioners, together with the Board of Directors and its ranks, held several intensive meetings to determine strategies to overcome the impact of the pandemic on the Company's business activities

**Tahun 2020,  
Penilaian Tingkat  
Kesehatan Perusahaan  
mendapatkan skor  
74,61 dengan kriteria  
"SEHAT AA" dan  
Indeks Prestasi Kinerja  
Korporasi pada  
angka 92,18**

In 2020, Corporate Soundness Level Assessment received a score of 74.61 with the criteria "HEALTHY AA" and the Corporate Performance Achievement Index at 92.18





tugas Pemerintah dalam rangka pengadaan dan pendistribusian vaksin COVID-19. Kami menetapkan *grand strategy* untuk tahun 2020 yang selaras dengan aspirasi jangka panjang Holding BUMN Farmasi, yakni:

- Menerapkan protokol kesehatan yang ketat pada setiap tahapan kegiatan operasional.
- Memastikan terjaganya arus kas yang sehat dan kuat.
- Mengoptimalkan kompetensi Perusahaan dalam memproduksi dan mendistribusikan vaksin, obat-obatan pendukung maupun peralatan kesehatan baik secara mandiri maupun kerja sama dengan para mitra Bio Farma.
- Meningkatkan dan mengoptimalkan kerja sama lintas sektoral maupun lintas negara untuk mengamankan pasokan vaksin COVID-19.
- Mempercepat penyelesaian pembangunan fasilitas produksi maupun pendukung.
- Meningkatkan kompetensi seluruh jajaran Bio Farma guna memastikan pencapaian Perusahaan sebagai *life science company*.

## PANDANGAN TERHADAP KINERJA PERSEROAN DAN KINERJA DIREKSI

### Penilaian Terhadap Implementasi Strategi oleh Direksi

Kami senantiasa memberi perhatian penting pada pengawasan pelaksanaan strategi yang dijalankan oleh Direksi dalam rangka memastikan bahwa realisasi *grand strategy* membuat pengembangan Perusahaan berada di jalur yang tepat sesuai target yang telah ditetapkan.

Kami menilai Direksi telah menjalankan *grand strategy* pengembangan usaha disaat pandemi dengan tepat, selaras dengan Rencana Kerja Anggaran Perusahaan (RKAP) di tahun 2020 maupun Aspirasi Jangka Panjang Perusahaan. Hal ini tercermin dari pencapaian berbagai target-target indikatif yang ditetapkan dari implementasi strategi yang telah ditetapkan. Kami mengapresiasi inovasi-inovasi yang diterapkan Direksi guna memastikan implementasi *grand strategy* berjalan dengan baik dan memberikan hasil sesuai yang diharapkan.

## PENGAWASAN DAN PENILAIAN TERHADAP KINERJA OPERASIONAL PERUSAHAAN

Kami secara berkala menyelenggarakan rapat internal Dewan Komisaris maupun rapat gabungan antara Dewan Komisaris dan Direksi untuk mengawasi kegiatan operasional Perusahaan yang dijalankan oleh Direksi. Dalam rapat tersebut, bersama Direksi, Kami membahas perkembangan kondisi Perseroan, memberikan saran dan rekomendasi maupun memberikan nasihat kepada Direksi untuk mengatasi permasalahan yang dihadapi dan memutuskan berbagai kebijakan yang perlu diambil.

and carry out the Government's duties in the context of procuring and distributing COVID-19 vaccines. We set a grand strategy for 2020 that is in line with the long-term aspirations of SOE Pharmaceutical Holding, including:

- Implementing strict health protocols at every phase of operational activities.
- Ensuring the maintenance of a healthy and strong cash flow.
- Optimizing the Company's competence in producing and distributing vaccines, supporting medicines and medical devices, both independently and in collaboration with Bio Farma's partners.
- Improving and optimizing cross-sectoral and cross-border collaboration to secure the supply of COVID-19 vaccines.
- Accelerating the completion of the construction of production and supporting facilities.
- Improving the competence of all ranks of Bio Farma personnel to ensure the Company's achievement as a life science company.

## VIEW ON THE COMPANY'S AND BOARD OF DIRECTORS' PERFORMANCE

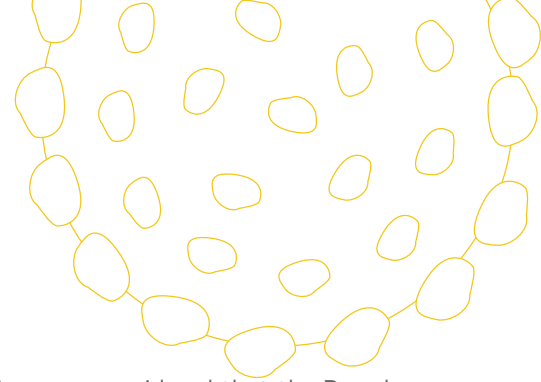
### Assessment on Strategy Implementation by the Board of Directors

We always pay important attention to monitoring the implementation of strategies carried out by the Board of Directors in order to ensure that the realization of grand strategy keeps the Company's development on the right track according to the targets that have been set.

We assessed that the Board of Directors has carried out the grand strategy of business development during the pandemic appropriately, in line with the Company's Work Budget Plan (RKAP) in 2020 and the Company's Long-Term Aspirations. This was reflected in the achievement of various indicative targets set from the implementation of the established strategy. We appreciate the innovations implemented by the Board of Directors to ensure that the implementation of the grand strategy works well and delivers the expected outcomes.

## SUPERVISION AND ASSESSMENT ON THE COMPANY'S OPERATIONAL PERFORMANCE

We periodically hold internal meetings of the Board of Commissioners and joint meetings between the Board of Commissioners and the Board of Directors to oversee the Company's operational activities carried out by the Board of Directors. During the meeting, together with the Board of Directors, we discussed the development of the Company's condition, provided suggestions and recommendations as well as provided advice to the Board of Directors to overcome the problems faced and decide on various policies that need to be taken.



Dari rapat-rapat intensif tersebut, kami menilai bahwa Direksi telah menjalankan amanat pengelolaan kegiatan operasional Perusahaan dengan baik, sehingga Bio Farma dapat mencatatkan kinerja operasional yang relatif terjaga disaat pandemi.

Secara keseluruhan Kami menilai, Bio Farma dapat menjalankan amanat sebagai induk Holding BUMN Farmasi dengan baik, sehingga mampu mencatatkan kinerja operasional konsolidasi yang menunjukkan terbentuknya sinergitas antar entitas perusahaan dalam Holding BUMN Farmasi. Kami memperhatikan dengan seksama, kinerja produksi vaksin & sera yang tetap terjaga, penurunan kinerja produksi obat-obat *ethical* yang mampu dikompensasi oleh kenaikan produksi obat generik maupun obat lainnya, juga penurunan permintaan alat kesehatan umum yang mampu dikompensasi oleh kenaikan produksi peralatan kesehatan yang berkaitan dengan penanganan COVID-19, baik untuk deteksi seperti *Test Kit PCR*, *mobile lab Bio Safety Level* (BSL) 3, maupun untuk perawatan seperti, terapi plasma konvalesen, pembuatan *Virus Transport Media* (VTM) dan penyediaan vaksin COVID-19 peralatan respirator dan sebagainya.

Menghadapi naiknya harga bahan baku akibat langkanya pasokan, Direksi beserta jajarannya berhasil menerapkan berbagai inovasi operasional dan memprioritaskan produksi obat-obat generik yang lebih terjangkau, sehingga beban pokok produksi relatif terjaga.

Bio Farma juga mampu menjalankan amanat untuk menjadi perusahaan di garda terdepan dalam menanggulangi pandemi melalui pengadaan dan pendistribusian vaksin COVID-19 maupun peralatan deteksi dan perawatan penderita COVID-19. Jajaran Direksi Bio Farma begitu sigap menjalin kerja sama lintas sektoral, mencari dan membuka peluang kerja sama bagi pengadaan vaksin serta sigap menindak lanjuti hasil-hasil pendekatan dan pembicaraan antar Pemerintah untuk memastikan tersedianya vaksin yang sangat diperlukan dalam menanggulangi pandemi. Kerja keras tersebut membuahkan hasil penandatanganan kesepakatan dan kerjasama pasokan dan co-produksi vaksin COVID-19 antara Bio Farma dengan Sinovac dari China pada pertengahan bulan Agustus tahun 2020.

Dalam skema kerja sama tersebut, selain bertanggung jawab menjalankan proses uji klinis, mempersiapkan hingga mendistribusikan vaksin siap pakai, Bio Farma juga bertanggung jawab mengolah bahan baku vaksin (*bulk* vaksin) menjadi vaksin siap pakai. Bio Farma juga menerima alih teknologi dalam proses *fill and finish* pembelian bahan baku tersebut. Ini merupakan bagian dari kerjasama alih teknologi dari Sinovac ke Bio Farma, terutama dalam hal *fill and finish product* COVID-19 dan juga proses *Quality Control*.

During intensive meetings, we considered that the Board of Directors has carried out the mandate of managing the Company's operational activities well so that Bio Farma can record relatively well-maintained operational performance during the pandemic.

Overall, we considered that Bio Farma could carry out its mandate as the parent of SOE Pharmaceutical Holding so that the Company was able to record consolidated operational performance indicating the synergy formation between corporate entities within SOE Pharmaceutical Holding. We paid close attention to the maintained performance of vaccines & sera production, the decline in the performance of ethical drugs production, which can be compensated by the increase in generic drugs and other drugs production, and the decrease in demand for general medical devices, which can be compensated by the increase in the medical device production related to handling the COVID-19, both for detection such as the PCR Test Kit, Mobile Laboratorium Bio Safety Level 3 (BSL-3) and for treatments such as convalescent plasma therapy, the manufacture of Virus Transport Media (VTM) and the provision of COVID-19 vaccine respirator device and so on.

In the face of rising raw material prices due to supply shortages, the Board of Directors and its ranks have succeeded in implementing various operational innovations and prioritizing the production of more affordable generic drugs so that the production cost was relatively maintained.

Bio Farma successfully carried out its mandate to become a company at the forefront in handling the pandemic through the procurement and distribution of COVID-19 vaccines as well as detection and treatment devices for COVID-19 patients. Bio Farma's Board of Directors had a quick response to establish cross-sectoral collaboration, seek and open up collaboration opportunities for vaccine procurement, and acted quickly to follow up on the results of approaches and discussions between Government agencies to ensure the availability of vaccines that are highly needed in handling the pandemic. This hard work resulted in the signing of an agreement and collaboration on the supply and co-production of the COVID-19 vaccine between Bio Farma and Sinovac from China in mid-August 2020.

In this collaboration scheme, apart from being responsible for carrying out the clinical trial process, preparing and distributing ready-to-use vaccines, Bio Farma was also responsible for processing vaccine raw materials (*bulk* vaccines) into ready-to-use vaccines. Bio Farma also received technology transfer in the fill and finish process of purchasing the raw materials. This is part of the technology transfer collaboration from Sinovac to Bio Farma, especially in terms of the fill and finish of the COVID-19 product and the Quality Control process.



Vaksin COVID-19 dari Sinovac mendapatkan izin untuk digunakan dalam masa darurat (*Emergency Use Authorization/EUA*) dari Badan POM RI, untuk digunakan sebagai vaksin COVID-19 yang peresmian ditandai dengan penyuntikan vaksin Sinovac untuk Presiden Joko Widodo pada tanggal 13 Januari 2021.

Pada perkembangan selanjutnya, Pemerintah Indonesia menetapkan beberapa jenis vaksin untuk digunakan dalam program vaksinasi nasional, mencakup Sinovac, Sinopharm, AstraZeneca, Novavax, Moderna dan Pfizer-BioNTech. Bio Farma akan bertugas untuk menerima, menyimpan, menyiapkan dan mendistribusikan seluruh vaksin tersebut untuk digunakan dalam program vaksinasi COVID-19 ke seluruh penjuru tanah air. Dalam proses distribusi tersebut, Bio Farma mengoptimalkan kompetensi entitas anak usaha, Kimia Farma dan Indo Farma yang memiliki jalur distribusi ke seluruh pelosok Indonesia, selain menjalin kerja sama dengan perusahaan lainnya.

Bio Farma juga merintis pengembangan vaksin Merah Putih bekerja sama dengan Lembaga Biomolekuler Eijkman. Sampai akhir 2020, vaksin merah putih telah masuk proses uji klinik tahap dua dan diharapkan dapat memasuki tahap produksi pada pertengahan 2022. Selain vaksin, Bio Farma juga mengembangkan transfusi plasma darah (plasma konvalesen) yang merupakan hasil kolaborasi bersama Litbangkes Kementerian Kesehatan dan RSPAD Gatot Subroto.

Dari aspek operasional lainnya, di tahun 2020, Bio Farma juga berhasil menyelesaikan pembangunan fasilitas produksi vaksin, dan telah mendapatkan izin Cara Produksi Obat yang Baik (CPOB) dari Badan POM untuk memproduksi vaksin COVID-19 Sinovac.

Dengan memperhatikan seluruh capaian tersebut, Dewan Komisaris mengapresiasi keberhasilan Direksi beserta jajarannya dalam mencatatkan kinerja operasional sesuai dengan yang diharapkan, kendati dihadapkan beratnya kondisi pandemi yang harus diatasi.

### Penilaian Terhadap Kinerja Keuangan Perusahaan

Berkat berbagai raihan kinerja operasional tersebut, Bio Farma tetap mencatatkan kenaikan kinerja penjualan konsolidasi sebesar 7,71% menjadi senilai Rp14,33 triliun. Kendati menghadapi beratnya beban pokok maupun beban operasional, Bio Farma pada akhirnya tetap mampu mencatatkan laba tahun berjalan senilai Rp289,19 miliar.

Adapun aset konsolidasi Bio Farma tumbuh 18,26% menjadi senilai Rp32,69 triliun, didukung oleh pertumbuhan liabilitas sebesar 24,09% senilai Rp16,85 triliun dan ekuitas yang tumbuh 12,62% menjadi sebesar Rp15,84 triliun. Pertumbuhan aset tersebut juga didukung dengan kuatnya posisi kas & setara kas dengan nilai sebesar Rp4,60 triliun, naik 124,99% dari tahun sebelumnya.

The COVID-19 vaccine from Sinovac received a license for Emergency Use Authorization (EUA) from Indonesian BPOM, to be used as a COVID-19 vaccine whose inauguration was marked by the injection of the Sinovac vaccine to President Joko Widodo on January 13, 2021.

In subsequent developments, the Indonesian Government has determined several types of vaccines to be used in the national vaccination program, including Sinovac, Sinopharm, AstraZeneca, Novavax, Moderna, and Pfizer-BioNTech. Bio Farma was tasked to receive, store, prepare and distribute all the vaccines to be used in the COVID-19 vaccination program throughout the country. In the distribution process, Bio Farma optimized the competence of its subsidiaries, Kimia Farma and Indo Farma, with distribution channels throughout Indonesia, in addition to collaborating with other companies.

Bio Farma also pioneered the development of the Red and White vaccine in collaboration with the Eijkman Biomolecular Institute. As of the end of 2020, the Red and White vaccine has entered Phase II Clinical Trials and is expected to enter the production phase in mid-2022. In addition to the vaccine, Bio Farma also developed a convalescent plasma therapy as a result of collaboration with the Research and Development of Health of the Ministry of Health and the Gatot Subroto Army Central Hospital.

In terms of other operational aspects, in 2020, Bio Farma completed the construction of a vaccine production facility and obtained a Good Manufacturing Practice (CPOB) certificate from BPOM to produce the Sinovac COVID-19 vaccine.

Taking into account the achievements, the Board of Commissioners appreciates the success of the Board of Directors and its ranks in recording operational performance as expected, despite the outbreak of COVID-19 to overcome.

### Assessment of the Company's Financial Performance

Due to various operational performance achievements, Bio Farma recorded an increase in consolidated sales performance of 7.71% to Rp14.33 trillion. Despite facing the high cost of goods sold and operating expenses, Bio Farma was able to record a profit for the year of Rp289.19 billion.

Bio Farma's consolidated assets grew 18.26% to Rp32.69 trillion, supported by growth in liabilities of 24.09% or Rp16.85 trillion and growth in equity of 12.62% to Rp15.84 trillion. The asset growth was also supported by a strong cash & cash equivalent position of Rp4.60 trillion, which increased by 124.99% from the previous year.



Dari sisi profitabilitas, kinerja keuangan Bio Farma tersebut belum memenuhi target yang ditetapkan dalam RKAP. Namun demikian, posisi keuangan pada akhir tahun 2020 menunjukkan kesiapan Bio Farma untuk meraih peluang pertumbuhan di tahun mendatang, juga menunjukkan kesiapan dalam menjalankan amanat sebagai penyedia vaksin COVID-19. Dewan Komisaris mengapresiasi raihannya kinerja keuangan Direksi beserta jajarannya tersebut.

### Penilaian Terhadap Realisasi Program Pengembangan Perusahaan

Selain kinerja operasional, kinerja pelaksanaan mandat menyediakan vaksin COVID-19, dan kinerja keuangan tersebut, Dewan Komisaris memperhatikan dengan seksama realisasi program-program pengembangan usaha yang dilaksanakan oleh Direksi, baik melalui realisasi program peningkatan kompetensi maupun realisasi investasi melalui ekspansi kapasitas produksi, peningkatan efisiensi produksi dan diversifikasi lini usaha.

Kami mengapresiasi realisasi program-program peningkatan kompetensi yang dijalankan sepanjang tahun 2020, yang dilaksanakan dengan menerapkan protokol kesehatan ketat. Kami juga mengapresiasi realisasi program pengembangan produk dan jasa yang dilaksanakan dengan mengoptimalkan sumber daya yang tersedia secara terintegrasi.

Beberapa hasil inovasi yang direalisasikan adalah produksi RT-PCR test kit, *Mobile Laboratorium Biosafety Level 3 (Mobile Lab BSL-3)*, pengembangan Terapi Plasma Konvalesen, Virus Transfer Media (VTM), pengembangan produk vaksin merah putih, pengembangan produk farmasi, hingga pengembangan jaringan klinik vaksinasi Imunicare. Sementara investasi peningkatan skala usaha yang dilaksanakan meliputi: pembangunan Gedung *Fasilitas Produksi Vaksin dan Pengemasan, Fasilitas Downstream Produksi Vaksin BCG, Fasilitas Upstream Produksi Vaksin BCG, Gedung Fasilitas QC, Teknik & Surveilans, Fasilitas Prefilled Syringe, Gedung Fasilitas Pengembangan Produk Skala Pilot, Proyek nOPV2 dan Proyek COVID-19*.

Dewan Komisaris memandang realisasi program pengembangan tersebut telah sejalan dengan aspirasi jangka panjang dari pembentukan Holding BUMN Farmasi. Kami mengamanatkan agar pengembangan kompetensi seluruh jajaran terus dilaksanakan sehingga aspirasi jangka panjang tersebut dapat tercapai sesuai dengan target waktu yang ditetapkan.

### Penilaian Terhadap Kinerja Direksi Mengenai Pengelolaan Perusahaan

Penilaian kinerja terhadap Direksi Kami lakukan dengan mengacu pada pencapaian *Key Performance Indicator (KPI)* Direksi yang telah ditetapkan sebelumnya, juga dengan mempertimbangkan capaian target dengan realisasi kinerja korporasi di tahun 2020, sebagaimana ketentuan

In terms of profitability, Bio Farma's financial performance has not met the target set in the RKAP. However, as of the end of 2020, the financial position indicated Bio Farma's readiness to seize growth opportunities in the coming year and its readiness to carry out its mandate as the COVID-19 vaccine provider. The Board of Commissioners appreciates the financial performance achievements of the Board of Directors and its ranks.

### Assessment on Realization of the Company's Development Program

In addition to operational performance, performance in implementing the mandate to provide COVID-19 vaccine, and financial performance, the Board of Commissioners paid close attention to the realization of business development programs implemented by the Board of Directors, both through the realization of competency development programs and investment realization through production capacity expansion, production efficiency improvement, and diversification of business lines.

We appreciate the realization of competency development programs in 2020 through the implementation of strict health protocols. We also appreciate the realization of product and service development programs carried out by optimizing available resources in an integrated manner.

The realization of innovation includes production of RT-PCR test kits, *Mobile Laboratorium Biosafety Level 3 (Mobile Lab BSL-3)*, development of Convalescent Plasma Therapy, Virus Transfer Media (VTM), development of Red and White vaccine product, development of pharmaceutical products, and development of Imunicare vaccination clinic network. Meanwhile, the investment to increase business scale includes construction of Vaccine Production and Packaging Facilities Building, BCG Vaccine Production Downstream Facility, BCG Vaccine Production Upstream Facility, QC Facilities Building, Engineering & Surveillance, Prefilled Syringe Facility, Pilot Scale Product Development Facility Building, nOPV2 Project and the COVID-19 Project.

The Board of Commissioners viewed that the realization of the development program is in line with the long-term aspirations of the establishment of SOE Pharmaceutical Holding. We mandated that the competence development of all ranks continued to be carried out so that long-term aspirations can be achieved in accordance with the set time targets.

### Assessment on the Board of Directors' Performance Regarding Company Management

We carried out performance assessment on the Board of Directors by referring to the achievement of the Key Performance Indicators (KPI) of the Board of Directors that have been previously set and taking into account the target achievements with the realization of corporate



Peraturan Menteri BUMN Nomor PER - 11/MBU/11/2020, Tanggal 20 November 2020 tentang Kontrak Manajemen dan Kontrak Manajemen Tahunan Direksi Badan Usaha Milik Negara.

Dengan mempertimbangkan 17 (tujuh belas) indikator kinerja yang tergabung kedalam 5 (lima) perspektif penilaian, diperoleh indeks prestasi kinerja korporasi sebesar 92,18. Sementara Penilaian Tingkat Kesehatan Perusahaan tahun 2020 mendapatkan skor 74,61 dengan kriteria **"SEHAT AA"**.

Dewan Komisaris mengapresiasi capaian kinerja tersebut, mengingat beratnya kondisi usaha yang harus diatasi di tahun operasional mengingat pandemi yang melanda, selain mengingat tahun 2020 merupakan tahun pertama Bio Farma bertindak sebagai induk usaha Holding BUMN Farmasi.

#### PANDANGAN TERHADAP PENERAPAN TATA KELOLA PERUSAHAAN

Kami memandang bahwa implementasi *Good Corporate Governance* (GCG) Bio Farma pada tahun 2020 sesungguhnya sudah cukup baik. Hal ini dapat dilihat dari perolehan nilai asesmen kualitas penerapan GCG yang senantiasa berada di kisaran 90-an selama beberapa tahun terakhir. Nilai asesmen tahun 2020 adalah 90,173 dengan kualifikasi "Sangat Baik". Sedangkan penilaian tingkat kesehatan korporasi mendapatkan indeks nilai 74,64, kualifikasi "Sehat (A)".

Namun demikian, Kami mengamanatkan agar Direksi terus berupaya meningkatkan kualitas penerapan tata kelola perusahaan, yang direpresentasikan oleh kelengkapan dan pemutakhiran seluruh *soft structure* GCG agar senantiasa sesuai dengan perkembangan pengelolaan korporasi terkini serta direpresentasikan oleh penerapan prinsip dasar GCG pada seluruh tahapan pelaksanaan kegiatan pengelolaan perusahaan diseluruh tingkatan. Untuk itu, Dewan Komisaris mendukung penuh realisasi berbagai program peningkatan kualitas penerapan GCG yang dilaksanakan sepanjang tahun 2020.

Dari beragam program dimaksud, Kami menggaris bawahi pentingnya lima program untuk terus diupayakan perbaikan penerapannya, yakni: *Review soft structure* GCG, Implementasi dan sertifikasi sistem *management* anti penyuapan ISO 37001, Peningkatan kualitas manajemen risiko, Pengaturan gratifikasi dan Peningkatan pengelolaan *Whistleblowing System*. Dewan Komisaris memandang peningkatan kualitas pada aspek-aspek yang merepresentasikan upaya penguatan prinsip akuntabilitas dan responsibilitas tersebut akan memberi benefit terbaik bagi reputasi Bio Farma dalam jangka panjang.

performance in 2020, as stipulated in the Minister of SOEs Regulation No. PER - 11/MBU/11/2020, dated November 20, 2020, on Management Contract and Annual Management Contract for Directors of State-Owned Enterprises.

By considering 17 (seventeen) performance indicators incorporated into 5 (five) assessment perspectives, the corporate performance achievement index was 92.18. Meanwhile, the Company Soundness Level Assessment in 2020 received a score of 74.61 with the criteria of **"HEALTHY AA"**.

The Board of Commissioners appreciates the performance achievement, considering the difficult business conditions to overcome in the operational year due to the pandemic, and considering that 2020 is the first year that Bio Farma acts as the parent of SOE Pharmaceutical Holding.

#### VIEW ON THE IMPLEMENTATION OF GOOD CORPORATE GOVERNANCE

We viewed that the implementation of Bio Farma's Good Corporate Governance (GCG) in 2020 has been good. This can be seen from the assessment score on the quality of GCG implementation in the range of 90 for the past few years. The assessment score in 2020 was 90.173 with the criteria "Excellent." While the assessment of corporate soundness level obtained an index score of 74.64, with the criteria "Healthy (A)."

However, we mandated that the Board of Directors should continue to strive to improve the quality of good corporate governance implementation, represented by the completeness and improvement of all GCG soft structures so that they are in line with the latest developments in corporate management and are represented by the implementation of the basic principles of GCG at all phases of the implementation of corporate management activities at all levels. For this reason, the Board of Commissioners fully supports the realization of various programs to improve the quality of GCG implementation throughout 2020.

Upon various programs referred to, we underlined the importance of five programs for continuous improvement in their implementation, namely: Review of the GCG soft structure, Implementation and certification of ISO 37001 anti-bribery management system, improvement of the quality of risk management, gratification regulation, and improvement of the Whistleblowing System management. The Board of Commissioners viewed that the improvement of the quality of the aspects representing efforts to strengthen the principles of accountability and responsibility will provide the best benefits for Bio Farma's reputation in the long run.



Untuk itu, Kami menyambut baik dan mendukung penuh pelaksanaan program sosialisasi dan sertifikasi ISO 37001 Sistem Manajemen Anti Penyuapan yang dilaksanakan di tahun 2020. Kami juga berkomitmen penuh untuk bersama-sama jajaran Direksi, mengelola dan mengawasi implementasi *Whistleblowing System*, memastikan setiap laporan ditindaklanjuti hingga tuntas, dengan menjaga kerahasiaan dan keamanan para pelapor.

Selain dari program spesifik tersebut Dewan Komisaris juga mendukung penuh realisasi *Roadmap* Kepatuhan Bio Farma yang akan diimplementasikan selama periode 2020-2024, dengan sasaran pencapaian adalah *Governance, Risk and Compliance Excellence*.

### Penilaian Kinerja Komite-Komite Dewan Komisaris

Merujuk pada laporan pelaksanaan tugas yang Kami terima, Dewan Komisaris memandang bahwa secara umum Komite Audit (KA) maupun Komite Risiko, Pengembangan & GCG (KRPNG) telah melaksanakan tugas dan tanggung jawabnya dengan baik.

Kami memandang bahwa KA telah melaksanakan tugas-tugasnya, mencakup: pelaksanaan tinjauan laporan keuangan secara berkala, pelaksanaan rapat secara berkala (satu bulan sekali), pemantauan atas laporan hasil evaluasi Badan Pemeriksa Keuangan, evaluasi dan rekomendasi penunjukan KAP, pemantauan atas aktivitas audit Satuan Pengawas Intern, pemantauan tindak lanjut temuan audit eksternal dan internal, seminar dan *training* yang diikuti, serta penelaahan laporan perkembangan aset, dengan baik.

Kami juga memandang KRPNG, juga telah melaksanakan tugas-tugasnya, mencakup: pelaksanaan pemantauan profil dan langkah mitigasi risiko Perusahaan, pelaksanaan rapat secara berkala untuk membahas berbagai isu-isu strategis, penelaahan laporan-laporan internal Perseroan, pelaksanaan *capacity building*, realisasi perbaikan kualitas penerapan GCG dan *site visit*, dengan baik.

Namun demikian, kami tetap memberikan masukan kepada KA dan KRPNG agar senantiasa meningkatkan kompetensinya, melaksanakan tugasnya dengan sebaik-baiknya, serta dapat memberikan peringatan dini secepatnya, apabila terdapat hal-hal yang perlu Dewan Komisaris perhatikan dan perlu ditanggapi dengan segera.

### PERUBAHAN KOMPOSISI DEWAN KOMISARIS

Selama tahun 2020, sesuai keputusan Rapat Umum Pemegang Saham (RUPS), telah terjadi perubahan komposisi Dewan Komisaris karena berakhirnya masa jabatan dari Saudara Yuni Suryanto sebagai Komisaris, untuk kemudian digantikan oleh Saudara Ahmad M. Ramli. Kami menyampaikan terima kasih kepada Saudara Yuni

For this reason, we welcome and fully support the implementation of the ISO 37001 Anti-Bribery Management System socialization and certification program to be implemented in 2020. We are also fully committed to jointly with the Board of Directors, managing and supervising the implementation of the Whistleblowing System, ensuring that any report is followed up thoroughly by maintaining the confidentiality and security of the whistleblowers.

In addition to the specific programs, the Board of Commissioners also fully supports the realization of Bio Farma's Compliance Roadmap to be implemented during the 2020-2024 period, with the achievement targets of Governance, Risk, and Compliance Excellence.

### Performance Assessment of the Committees under the Board of Commissioners

Referring to the report on the implementation of the Committee duties, the Board of Commissioners viewed that, in general, the Audit Committee (KA) and the Risk, Development & GCG Committee (KRPNG) have carried out their duties and responsibilities well.

We considered that the Audit Committee has carried out its duties well, including conducting periodic financial report review, holding regular meetings (once a month), monitoring the evaluation report of the Audit Board, evaluating and recommending the appointment of KAP, monitoring the audit activities of the Internal Supervisory Unit, monitoring the follow-up of external and internal audit findings, seminars and training attended, and reviewing asset development report.

We also considered that the Risk, Development & GCG Committee has carried out its duties well, including monitoring the Company's profile and risk mitigation measures, holding regular meetings to discuss various strategic issues, reviewing the Company's internal reports, implementing a capacity building, realizing improvement to GCG and site visit.

However, we provided input to the Audit Committee and the Risk, Development & GCG Committee to continuously improve their competence, carry out their duties as best as possible, and be able to provide early notifications as soon as possible if there are matters that the Board of Commissioners need to pay attention to and need to be promptly responded.

### CHANGES IN THE COMPOSITION OF THE BOARD OF COMMISSIONERS

In 2020, according to the resolutions of the General Meeting of Shareholders (GMS), there has been a change in the composition of the Board of Commissioners due to the end of the office term of Mr. Yuni Suryanto as Commissioner, to be replaced by Mr. Ahmad M. Ramli. We would like to thank Mr. Yuni Suryanto for his services and



Suryanto atas jasa dan kontribusinya kepada Perusahaan selama menjalankan tugas sebagai Komisaris.

contributions to the Company while carrying out his duties as Commissioner.

Dengan pergantian tersebut, Komposisi Dewan Komisaris Perseroan pada tanggal 31 Desember 2020 adalah sebagai berikut:

With this change, the composition of the Company's Board of Commissioners as of December 31, 2020, is as follows:

Komisaris Utama /Komisaris Independen	Farid Wajdi Husain	President Commissioner/Independent Commissioner
Komisaris Independen	Saud Usman	Independent Commissioner
Komisaris	Made Arya Wijaya	Commissioner
Komisaris	Oscar Primadi	Commissioner
Komisaris	Ahmad M. Ramli	Commissioner
Komisaris	Elen Setiadi	Commissioner

Saat penyusunan Laporan Tahunan ini tengah berlangsung, pada tanggal 23 Maret 2021 Komisaris Utama Bio Farma, Saudara Farid Wajdi Husain meninggal dunia. Kami, segenap Dewan Komisaris, Direksi dan seluruh insan Bio Farma mengucapkan duka yang mendalam. Semoga pikiran, tenaga dan segala kebaikan yang selama ini tercurah bagi kemajuan Bio Farma dan Indonesia menjadi bagian dari amal shaleh Almarhum, dan semoga keluarga yang ditinggalkan senantiasa diberikan ketabahan. Saudara Saud Usman selanjutnya ditetapkan untuk menjalankan tugas sebagai Pelaksana Tugas Komisaris Utama (Independen).

During the preparation of this Annual Report, on March 23, 2021, the President Commissioner of Bio Farma, Mr. Farid Wajdi Husain, passed away. We, the Board of Commissioners, Board of Directors, and all Bio Farma personnel, express our deepest condolences. May the thoughts, energy, and all the goodness that has been devoted to the progress of Bio Farma and Indonesia become the good deeds of the deceased, and may God give enough strength to the bereaved family. Mr. Saud Usman was subsequently appointed to carry out his duties as Acting President Commissioner (Independent).

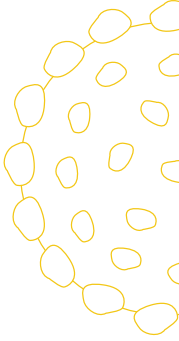
Selanjutnya sesuai dengan Keputusan Menteri BUMN selaku RUPS PT Bio Farma (Persero) Nomor: SK-149/MUB/05/2021 tentang Pemberhentian dan Pengangkatan Anggota-Anggota Dewan Komisaris Perusahaan (Persero) PT Bio Farma tertanggal 7 Mei 2021, Tanri Abeng ditetapkan sebagai Komisaris Utama (Independen), selain memberhentikan dengan hormat Saudara Saud Usman dan digantikan oleh Saudara Nizar Yamanie sebagai anggota Dewan Komisaris (Independen).

Furthermore, in accordance with the Minister of SOEs Decree as the GMS of PT Bio Farma (Persero) Number: SK-149/MUB/05/2021 on the Dismissal and Appointment of Members of the Board of Commissioners of PT Bio Farma (Persero) dated May 7, 2021, Tanri Abeng was appointed as the President Commissioner (Independent), apart from honorable dismissal of Mr. Saud Usman and being replaced by Mr. Nizar Yamanie as a member of the Board of Commissioners (Independent).

Dengan pergantian tersebut, maka komposisi Dewan Komisaris Perseroan sejak tanggal 7 Mei 2021, hingga saat ini adalah sebagai berikut:

With this change, the composition of the Company's Board of Commissioners since May 7, 2021, to present is as follows:

Komisaris Utama/Komisaris Independen	Tanri Abeng	President Commissioner/Independent Commissioner
Komisaris Independen	Nizar Yamanie	Independent Commissioner
Komisaris	Made Arya Wijaya	Commissioner
Komisaris	Oscar Primadi	Commissioner
Komisaris	Ahmad M. Ramli	Commissioner
Komisaris	Elen Setiadi	Commissioner



## PROSPEK USAHA BIO FARMA

Mempertimbangkan kondisi makroekonomi Indonesia, serta merujuk pada prakiraan lembaga keuangan global maupun nasional, dan mengamati realisasi pertumbuhan industri farmasi nasional di tahun 2020 yang tetap tumbuh positif di saat pandemi COVID-19 melanda, Kami meyakini bahwa mengiringi terjadinya *trend* perbaikan perekonomian, industri farmasi nasional akan tumbuh lebih tinggi di tahun 2021. Tingginya pertumbuhan permintaan produk-produk farmasi yang berkaitan dengan penanganan COVID-19 diyakini akan terus berlangsung. Sementara, stagnasi pertumbuhan permintaan produk farmasi yang tidak berkaitan langsung dengan COVID-19 juga diprakirakan mulai berakhir, mengiringi kemajuan penanganan pandemi dan pulihnya perekonomian secara umum, sehingga peluang bagi meningkatnya permintaan produk dan pulihnya industri farmasi semakin terbuka.

Tingginya komitmen Pemerintah Indonesia dalam mendukung peningkatan kualitas kesehatan masyarakat melalui penyelenggaraan Jaminan Kesehatan Nasional (JKN) dan berbagai ekspansi dan investasi dalam infrastruktur kesehatan, termasuk penyelenggaraan Program Indonesia Sehat dan peluncuran Kartu Indonesia Sehat, akan semakin mempercepat pulihnya tingkat pertumbuhan industri farmasi ke tingkat sebelum pandemi melanda. Prospek pulihnya industri farmasi di Indonesia tersebut, juga diprediksikan oleh perusahaan multinasional jasa pemeringkat kredit Moody's dalam rilisnya mengenai industri farmasi global maupun nasional.

Bagi Bio Farma yang mendapat mandat pengadaan, produksi maupun distribusi vaksin COVID-19, selain memiliki kompetensi lebih dalam memproduksi peralatan medis berkaitan dengan penanganan dan perawatan pasien yang terinfeksi virus COVID-19, prediksi pulihnya industri farmasi tentu merupakan kondisi yang akan membawa banyak peluang. Terutama peluang pulihnya kinerja penjualan produk obat *ethical* dan OTC yang sempat tertekan di tahun 2020.

Pulihnya industri farmasi, membuat Bio Farma memiliki kesempatan untuk memaksimalkan kinerja penjualan dari produk-produk yang berkaitan dengan penanganan pandemi, sekaligus peluang meningkatkan kinerja penjualan produk-produk non-pandemi, termasuk produk *ethical* dan OTC.

Dewan Komisaris meyakini bahwa Direksi Bio Farma beserta segenap jajarannya, akan mampu meraih kinerja optimal dari pulihnya industri farmasi tersebut, dan akan mengerahkan segera kompetensi yang dimiliki untuk mewujudkannya.

## BUSINESS PROSPECT OF BIO FARMA

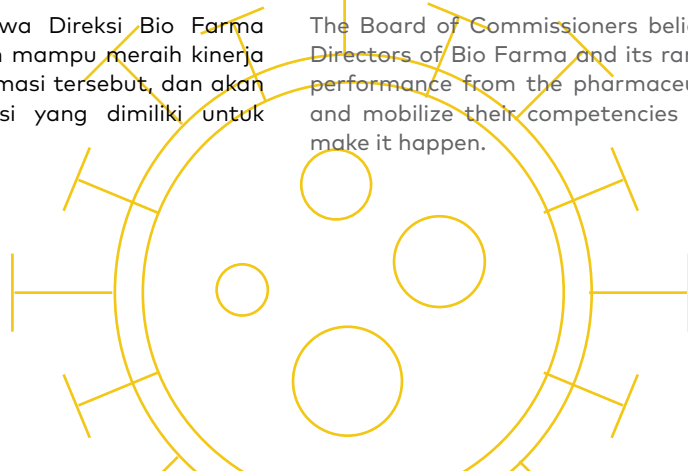
Considering Indonesia's macroeconomic conditions and referring to the prediction of global and national financial institutions, as well as observing the realization of the national pharmaceutical industry growth in 2020, which continues to grow positively during the COVID-19 pandemic, we believe that following the trend of economic recovery, and the national pharmaceutical industry will grow higher in 2021. The high growth in demand for pharmaceutical products related to the handling of COVID-19 is believed to continue. Meanwhile, stagnation in demand for pharmaceutical products that are not directly related to COVID-19 is also predicted to end, following progress in handling the pandemic and general economic recovery, so that opportunities for increased product demand and the recovery of the pharmaceutical industry are increasingly open.

The high commitment of the Indonesian Government in supporting the improvement of quality of public health through the implementation of the National Health Insurance (JKN) and various expansions and investments in health infrastructure, including the implementation of the Healthy Indonesia Program and the launch of the Healthy Indonesia Card, will further accelerate the recovery of the pharmaceutical industry's growth rate to return pre-pandemic level. The Prospect of the pharmaceutical industry recovery in Indonesia is also predicted by the multinational credit rating agency Moody's in its release on the global and national pharmaceutical industry.

For Bio Farma as mandated to procure, produce and distribute COVID-19 vaccines, apart from having more competence in producing medical devices related to the handling and treatment of COVID-19 patients, the prediction of the pharmaceutical industry recovery will bring many opportunities, especially the opportunity to recover the sales performance of ethical and OTC drugs which were stressed in 2020.

The pharmaceutical industry recovery provides Bio Farma the opportunity to maximize the sales performance of products related to the handling of COVID-19 and the opportunity to improve the sales performance of non-COVID-19-related products, including ethical and OTC drugs.

The Board of Commissioners believes that the Board of Directors of Bio Farma and its ranks will achieve optimal performance from the pharmaceutical industry recovery and mobilize their competencies as soon as possible to make it happen.





## PENUTUP

Dewan Komisaris, menggunakan kesempatan ini untuk menyampaikan ungkapan syukur kehadiran Tuhan Yang Maha Esa atas keberhasilan Perusahaan melalui tahun 2020 yang dinamis dan penuh tantangan dengan kinerja yang baik, membuatnya memiliki landasan yang semakin kokoh untuk mengantisipasi dan mengatasi tantangan di masa mendatang. Seluruh raihan kinerja tersebut adalah berkat kerja keras dan dedikasi yang tinggi dari Direksi beserta segenap karyawan Perusahaan.

Kami juga mengucapkan terima kasih atas kepercayaan dari para Pemegang Saham, atas sumbang saran serta dukungan penuh seluruh pemangku kepentingan, sehingga Perusahaan dapat memberikan hasil kerja yang terbaik dalam mendukung pembangunan bangsa. Semoga Tuhan yang Maha Pengasih dan Penyayang selalu memberikan karuniaNya untuk kita semua.

Akhir kata, kepada Direksi, jajaran manajemen dan seluruh karyawan yang telah bekerja keras selama tahun 2020, marilah kita senantiasa berkomitmen untuk menjadikan Bio Farma menjelma menjadi *life science company*, perusahaan farmasi terkemuka di kawasan yang berdaya saing tinggi dengan semangat *smart, sharp* dan *synergy* yang secara berkelanjutan mampu berkontribusi bagi perbaikan kesehatan masyarakat dan bagi pembangunan Bangsa dan Negara Indonesia.

## CLOSING

The Board of Commissioners takes this opportunity to express gratitude to God Almighty for the Company's success with good performance through a dynamic and challenging 2020, giving it a stronger foundation to anticipate and overcome challenges in the future. The performance achievements are due to the hard work and dedication of the Board of Directors and all the Company's employees.

We also express our gratitude for the Shareholders' trust, for the advice and full support of all stakeholders, so that the Company can provide the best work outcomes in supporting the development of the nation. May God the Most Gracious and Merciful always give His grace to all of us.

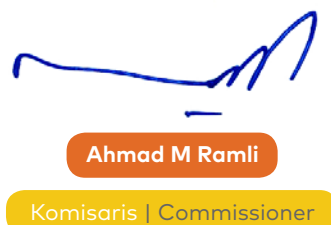
Lastly, to the Board of Directors, management, and all employees who have worked hard during 2020, let us always be committed to transforming Bio Farma into a life science company, a leading pharmaceutical company in the highly competitive areas with a smart, sharp, and synergy spirit that can contribute to the improvement of public health and the development of the Indonesian state.

30 Juni 2021 | June 30, 2021

Dewan Komisaris | The Board of Commissioners  
PT Bio Farma (Persero)



Oscar Primadi  
Komisaris | Commissioner



Ahmad M Ramli  
Komisaris | Commissioner



Elen Setiadi  
Komisaris | Commissioner



Made Arya Wijaya  
Komisaris | Commissioner



Laporan Direksi

Report of the Board of Directors



Honesti Basyir

Direktur Utama | President Director



Kami berkomitmen penuh mewujudkan tujuan pembentukan Holding BUMN Farmasi dengan berupaya mengintegrasikan seluruh kompetensi guna mewujudkan kemandirian industri farmasi bagi kemaslahatan seluruh warga di dalam negeri maupun bagi dunia, selain mengoptimalkan kinerja melalui pencapaian efisiensi di berbagai aspek operasional disetiap kondisi usaha yang dihadapi.

Kami merespons tugas penanggulangan dan pencegahan penyebaran virus COVID-19 dari Pemerintah dengan mengoptimalkan kerja sama lintas sektor serta memadukan seluruh kompetensi yang kami miliki, baik dalam mengadakan, melakukan riset & penelitian serta memproduksi vaksin, mendistribusikannya, hingga mengembangkan peralatan medis untuk deteksi dan proteksi, sebagai wujud komitmen Kami.

Kami meyakini kiprah dan komitmen seluruh jajaran Perusahaan tersebut akan memberi *benefit* terbaik dimasa mendatang, yakni kemajuan dan kemandirian industri farmasi Indonesia yang akan dapat menunjang peningkatan kesejahteraan seluruh komponen bangsa.

We are fully committed to realizing the goal of establishing SOE Pharmaceutical Holding by seeking to integrate all competencies in order to realize the independence of the pharmaceutical industry for the benefit of all citizens in the country and for the world, in addition to optimizing performance through achieving efficiency in various operational aspects in every business condition faced.

We respond to the task of controlling and preventing the spread of COVID-19 from the Government by optimizing cross-sectoral cooperation and combining all our competencies, from conducting research, producing vaccines, distributing vaccines, developing medical devices for detection and protection as a form of our commitment.

We believe that the work and commitment of all levels of the Company will provide the best benefits in the future, namely the progress and independence of the Indonesian pharmaceutical industry to support the welfare improvement of all components of the nation.

#### **Pemegang Saham dan Pemangku Kepentingan yang Terhormat,**

Pertama-tama, atas nama Direksi, kami mengucapkan syukur kepada Tuhan yang Maha Esa atas berkah dan karuniaNya sehingga Bio Farma berhasil melalui tahun 2020 yang berkembang menjadi penuh tantangan dengan mencatatkan keberhasilan dalam menjalankan peran utama sebagai Holding BUMN Farmasi yang baru resmi dibentuk pada awal tahun 2020, yang terdiri dari PT Bio Farma (Persero) sebagai Induk Holding dengan kepemilikan saham 100% Pemerintah Indonesia, dengan beranggotakan PT Kimia Farma Tbk dan PT Indofarma Tbk.

Menghadapi peran baru tersebut Bio Farma, sebagai Induk Holding BUMN Farmasi telah menyiapkan serangkaian strategi korporasi untuk memastikan tercapainya berbagai target dan tujuan strategis yang ditetapkan mengiringi pembentukannya.

#### **Dear Respected Shareholders and Stakeholders,**

First of all, on behalf of the Board of Directors, we would like to thank God Almighty for His blessings and grace so that Bio Farma succeeded in going through 2020 as a challenging year by recording success in carrying out its key role as an SOE Pharmaceutical Holding, which was officially formed in early 2020, consisting of PT Bio Farma (Persero) as the Parent Holding with 100% share ownership owned by the Government of Indonesia, and PT Kimia Farma Tbk and PT Indofarma Tbk as the members.

Facing the new role, Bio Farma as the Parent of SOE Pharmaceutical Holding has prepared a series of corporate strategies to ensure various strategic targets and objectives.



Tahun 2020 juga merupakan tahun awal merebaknya pandemi COVID-19 di Indonesia. Tahun yang membuat kondisi berusaha berubah cepat dari optimis menjadi pesimis dan penuh tantangan. Untuk mencegah dan mengendalikan laju penularan, Pemerintah Indonesia kemudian memberlakukan Kebijakan Pembatasan Sosial Berskala Besar (PSBB) yang membuat kegiatan perekonomian menurun tajam.

Perubahan kondisi yang sama sekali tidak diduga sebelumnya tersebut, membuat seluruh pelaku usaha, termasuk Bio Farma, menyesuaikan diri dengan cepat. Terlebih pada bulan Oktober 2020, Perseroan, selaku induk Holding BUMN Farmasi, mendapat tugas dari Pemerintah Indonesia untuk lebih aktif terlibat dalam program pencegahan dan penanggulangan COVID-19 dengan menjadi lembaga yang bertanggung jawab untuk pengadaan vaksin COVID-19 yang dituangkan dalam Peraturan Presiden Nomor 99 Tahun 2020 Tentang Pengadaan Vaksin dan Pelaksanaan Vaksinasi Dalam Rangka Penanggulangan Pandemi *Corona Virus Disease 2019* (COVID-19).

Perpres Nomor 99 Tahun 2020 mengatur peran Bio Farma, yang dalam melaksanakan tugas pengadaan dan pendistribusian vaksin COVID-19 dapat bekerja sama dengan badan usaha dan atau lembaga baik dalam negeri maupun luar negeri. Ketentuan teknis operasional kerjasama pelaksanaan pengadaan vaksin COVID-19 menjadi wewenang Bio Farma, namun harus dengan tetap memperhatikan tujuan, prinsip, dan etika pengadaan yang cepat, tepat, efisien dan dapat dipertanggung-jawabkan.

Manajemen bahu-membahu bersama seluruh jajaran melakukan penyesuaian di seluruh aspek, termasuk merevisi target-target kinerja yang telah ditetapkan di akhir tahun sebelumnya dan mengintrodukir kebijakan-kebijakan mendesak.

2020 was also the first year of the COVID-19 outbreak in Indonesia. During the year, the conditions changed rapidly from optimistic to pessimistic and challenging business. To prevent and control the transmission rate, the Indonesian Government imposed a Large-Scale Social Restriction Policy (PSBB), causing economic activity to decline sharply.

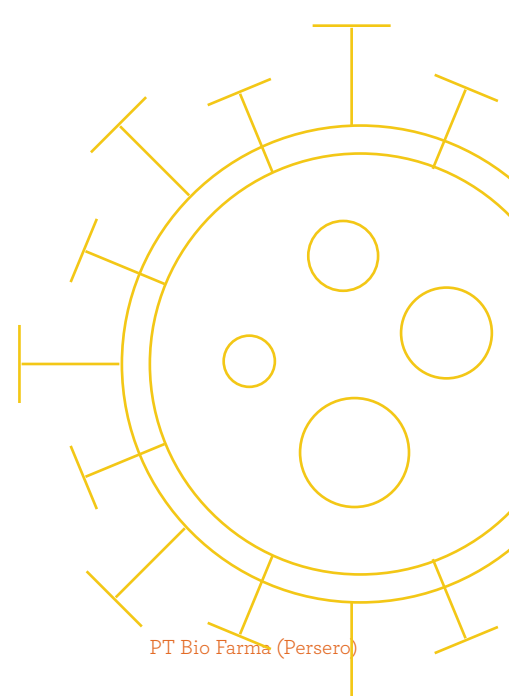
As a result of the unexpected change in conditions, all business actors, including Bio Farma, adapted to rapidly changing situations. Furthermore in October 2020, the Company as the parent of SOE Pharmaceutical Holding Company was assigned by the Indonesian Government to be more actively involved in the COVID-19 prevention and control program by becoming the institution responsible for the procurement of the COVID-19 vaccine as outlined in Presidential Regulation No. 99/2020 on the Vaccines Procurement and Implementation of Vaccination for the Handling of Corona Virus Disease 2019 (COVID-19) Pandemic.

Presidential Regulation No. 99/2020 regulates the role of Bio Farma to carry out the task of procurement and distribution of COVID-19 vaccines through collaboration with business entities and/or institutions both at home and abroad. The operational and technical provisions in the collaboration for the COVID-19 vaccine procurement are under the authority of Bio Farma with due observance of the objectives, principles, and ethics of a fast, proper, efficient, and accountable procurement.

The management worked for hand in hand with all levels to make adjustments in all aspects, including revising performance targets set at the end of the previous year and introducing urgent policies.

**Bio Farma memperoleh Penilaian Tingkat Kesehatan Perusahaan dengan indeks skor 74,61 dan dengan kriteria “SEHAT AA”, capaiannya 96,7% dibandingkan dengan tahun 2019 dengan skor 77,10 dengan kriteria “SEHAT A”**

Bio Farma obtained an index score of 74.61 with the “HEALTH AA” criteria in the Assessment of Corporate Soundness Level. The achievement was 96.7% compared to a score of 77.10 with the “Healthy A”





Kami merasa bersyukur bahwa akhirnya Perseroan dapat melalui kondisi sulit tersebut dengan mencatatkan kinerja yang cukup baik. Perseroan tetap dapat menjalankan berbagai program pengembangan sebagai bagian dari upaya mencapai tujuan strategis dari pembentukan Holding BUMN Farmasi, dan disaat bersamaan Perseroan dapat menjalankan amanat tugas khusus dalam mengadakan, merintis produksi dan mendistribusikan vaksin COVID-19 guna mencegah dan menanggulangi penyebarannya di seluruh kawasan Indonesia, sebagaimana akan kami uraikan pada pembahasan berikut.

### KONDISI PEREKONOMIAN DAN INDUSTRI FARMASI TAHUN 2020

Pandemi COVID-19 yang direspon oleh berbagai negara di dunia, termasuk Indonesia, dengan pembatasan mobilitas dan interaksi langsung telah berdampak pada kinerja perekonomian global maupun nasional. Kebijakan pembatasan tersebut berpengaruh pada perekonomian baik pada sisi *supply* maupun *demand*.

Dampak nyata pandemi COVID-19 terhadap *demand* dan *supply* perekonomian tersebut membuat lembaga-lembaga internasional seperti IMF, Bank Dunia, dan OECD memperkirakan perekonomian global di tahun 2020 akan mengalami kontraksi bahkan resesi. OECD memproyeksikan pertumbuhan ekonomi global pada tahun 2020 terkontraksi sebesar 4,2% (yoy). Sementara, Bank Dunia dan IMF memproyeksikan ekonomi global akan melemah lebih dalam secara berturut-turut sebesar 5,25% (yoy) dan 4,4% (yoy). Namun demikian, dengan melihat perkembangan COVID-19 dan terdistribusinya vaksin di beberapa negara di dunia, lembaga-lembaga tersebut memproyeksikan perekonomian global akan pulih pada tahun 2021.

Perekonomian Indonesia yang juga terdampak COVID-19 pada akhirnya mencatatkan pelemahan pertumbuhan sebesar 2,07% (yoy) di tahun 2020 dan telah terkonfirmasi memasuki tahap resesi. Sektor infrastruktur seperti transportasi terdampak paling besar akibat pandemi dengan pertumbuhan sebesar -15,04% (yoy) pada tahun 2020. Sektor lain yang juga terdampak parah adalah sektor pariwisata dan sektor otomotif, sementara sektor lain, seperti sektor konstruksi maupun sektor-sektor lainnya juga terdampak dengan tingkat keparahan yang berbeda. Hanya sektor-sektor tertentu, seperti telekomunikasi dan sektor logistik yang tetap mencatatkan pertumbuhan dengan cukup baik.

Untuk mengatasi dampak pandemi COVID-19 terhadap masyarakat yang kurang mampu, Pemerintah Indonesia meluncurkan berbagai program bantuan sosial dan untuk mengatasi dampaknya terhadap perekonomian nasional, Pemerintah Indonesia meluncurkan Program Pemulihan Ekonomi Nasional (Program PEN) dengan didukung pagu anggaran sebesar Rp695,2 triliun.

We are grateful that the Company was able to get through the difficult conditions by recording a good performance. The Company was able to carry out various development programs as part of efforts to achieve the strategic objectives upon the establishment of SOE Pharmaceutical Holding, and at the same time, the Company can carry out special tasks in procuring, pioneering the production, and distributing the COVID-19 vaccine to prevent and control its spread throughout Indonesia, as described in the following discussion.

### ECONOMIC AND PHARMACEUTICAL INDUSTRY CONDITIONS IN 2020

The COVID-19 pandemic, which has been responded to by various countries in the world, including Indonesia through the restriction of mobility and direct interaction, has impacted global and national economic performance. The restrictive policies had an impact on the economy, both on supply and demand.

Due to the significant impact of the COVID-19 pandemic on the demand and supply of the economy, international institutions such as IMF, World Bank, and OECD predicted that the global economy in 2020 would experience a contraction and recession. The OECD projected that global economic growth in 2020 would contract by 4.2 percent (YoY). Meanwhile, the World Bank and IMF projected that the global economy would weaken further by 5.25% (YoY) and 4.4% (YoY), respectively. However, by looking at the development of COVID-19 and the distribution of vaccines in several countries globally, the institutions projected that the global economy would recover in 2021.

The Indonesian economy, which was also affected by COVID-19, eventually recorded a growth slowdown of 2.07% (YoY) in 2020 and has been confirmed to be entering the recession stage. The infrastructure sector, such as transportation, was the most affected by the pandemic, with a negative growth of 15.04% (YoY) in 2020. Other severely affected sectors were the tourism sector and automotive sector, while other sectors, such as the construction sector and other sectors, were also affected with varying degrees of severity. Only certain sectors, such as telecommunication and logistics sectors, recorded good growth.

To overcome the impact of the COVID-19 pandemic on the underprivileged, the Indonesian Government launched various social assistance programs. To overcome its impact on the national economy, the Government launched the National Economic Recovery (PEN) program supported by a budget ceiling of Rp695.2 trillion.



Sektor farmasi menjadi salah satu sektor yang terdampak pandemi, ditunjukkan dengan menurunnya secara signifikan kunjungan ke rumah sakit ataupun ke sarana-sarana kesehatan rutin lainnya maupun sarana *lifestyle*, dengan dampak lanjutan menurunnya permintaan obat-obat *over the counter* dan produk-produk perawatan kecantikan maupun kesehatan, termasuk peralatan kesehatan umum. Produk-produk dimaksud selama ini menjadi andalan pemasaran entitas anak, Kimia Farma dan Indofarma. Hanya produk-produk kesehatan yang berkaitan dengan penanganan COVID-19 yang mengalami peningkatan signifikan.

Pandemi juga membuat industri farmasi mengalami persoalan lain, yakni kelangkaan bahan baku yang selama ini banyak dipasok oleh China dan India. Pembatasan mobilitas dan kebijakan kedua negara untuk mendahulukan pemenuhan kebutuhan internal dalam rangka mengatasi pandemi, membuat bahan baku farmasi langka di pasar global. Akibatnya, pelaku industri farmasi menghadapi kenaikan biaya dalam rangka mencari alternatif pasokan bahan baku.

## KEBIJAKAN DAN INISIATIF STRATEGIS

Merespon kondisi usaha yang berubah menjadi penuh tantangan tersebut, juga tugas yang harus diemban dalam mendatangkan, mereproduksi, memproduksi dan mendistribusikan vaksin COVID-19 kami bersama dengan jajaran Direksi lainnya melakukan pertemuan intensif dengan jajaran Dewan Komisaris guna mengatasi beratnya kondisi usaha dan memenuhi tugas negara menjadi badan usaha yang berdiri paling depan dalam mencegah penyebaran virus COVID-19. Melalui pertemuan tersebut, kami mendapatkan arahan untuk menerapkan berbagai kebijakan strategis dengan sasaran: menjaga kesehatan dan keselamatan seluruh jajaran karyawan, memastikan tugas pengadaan dan pendistribusian vaksin berjalan lancar dan menjaga arus kas agar tetap mampu memenuhi kewajiban dan mendukung kegiatan operasional.

### Strategi Mencapai Tujuan

Melalui pertemuan intensif bersama jajaran Dewan Komisaris dan Jajaran Direksi seluruh Grup Holding, Kami menetapkan *grand strategy* tahun 2020 untuk merespons kondisi usaha di tahun operasional yang selaras dengan aspirasi jangka panjang Holding BUMN Farmasi, baik dalam kerangka mengatasi dampak pandemi maupun dalam menjalankan amanat dari Pemerintah Republik Indonesia, yakni:

- Menerapkan protokol kesehatan yang ketat pada setiap tahapan kegiatan operasional.
- Memastikan terjaganya arus kas yang sehat dan kuat.
- Mengoptimalkan kompetensi Perusahaan dalam mengadakan, mereproduksi dan mendistribusikan vaksin COVID-19, obat-obatan pendukung maupun peralatan kesehatan baik secara mandiri maupun kerjasama dengan para mitra Bio Farma.

The pandemic affected the pharmaceutical sector, indicated by a significant decrease in visits to hospitals or other routine health facilities as well as lifestyle facilities, with the continued impact of decreasing demand for over-the-counter drugs and beauty and health care products, including public health devices. The products have been the mainstay of marketing for the subsidiaries, Kimia Farma and Indofarma. Only health products related to the handling of COVID-19 experienced a significant increase.

The pharmaceutical industry faced other problems due to the pandemic, namely the scarcity of raw materials that have been largely supplied by China and India. Due to the restrictions on mobility and the policies of the two countries to prioritize the fulfillment of internal needs in order to overcome the pandemic, the global markets faced a shortage of pharmaceutical raw materials. As a result, pharmaceutical industry players faced rising costs in order to find alternative supplies of raw materials.

## STRATEGIC POLICIES AND INITIATIVES

Responding to the changing and challenging business conditions and the tasks to be carried out in bringing, reproducing, producing, and distributing the covid-19 vaccine, we, together with other members of the Board of Directors, held intensive meetings with the Board of Commissioners to overcome the difficult business conditions and fulfill the state duties to become a business entity that stands at the forefront to prevent the spread of the COVID-19. Through the meeting, we received directions to implement various strategic policies with the objectives of maintaining the health and safety of all employees, ensuring a smooth procurement and distribution of vaccines, and maintaining cash flow, so that the Company was able to meet obligations and support operational activities.

### Strategies to Achieve Goals

Through intensive meetings with the Board of Commissioners and the Board of Directors of the Holding Group, we set a grand strategy for 2020 to respond to business conditions in the operational year that are in line with the long-term aspirations of the SOE Pharmaceutical Holding, both within the framework of overcoming the impact of the pandemic and in carrying out the mandates of the Indonesian Government, namely:

- Implementing strict health protocols at every phase of operational activities.
- Ensuring the maintenance of a healthy and strong cash flow.
- Optimizing the Company's competence in the procurement, reproduction, and distribution of COVID-19 vaccines, supporting medicines and medical devices, both independently and in collaboration with Bio Farma partners.



- Meningkatkan dan mengoptimalkan kerjasama lintas sektoral maupun lintas negara untuk mengamankan pasokan vaksin COVID-19.
- Mempercepat penyelesaian pembangunan fasilitas produksi maupun pendukung.
- Meningkatkan kompetensi seluruh jajaran Bio Farma guna memastikan pencapaian Perusahaan sebagai *life science company*.

Sebagai penjabaran lebih lanjut terhadap Strategi Umum tersebut, Kami merealisasikan berbagai inisiatif strategis pada aspek operasional, mencakup:

- Menjalinkan kolaborasi dan sinergi dengan lembaga-lembaga negara dan mengintensifkan komunikasi dengan mitra-mitra luar negeri penyedia vaksin COVID-19 maupun dalam negeri potensial dalam rangka mengamankan pengadaan vaksin, dan memastikan akurasi dan kelancaran jalur distribusinya.
- Mengintensifkan kegiatan penelitian, pengembangan dan inovasi produk.
- Memperkuat sistem informasi manajemen.
- Memperkuat sinergi internal sebagai satu kesatuan Holding BUMN Farmasi.
- Menurunkan *cash cost* dan meningkatkan daya saing.

## PERBANDINGAN ANTARA TARGET DAN REALISASI

Implementasi berbagai kebijakan dan inisiatif strategis tersebut disertai konsistensi dalam menerapkan praktik terbaik tata kelola membuat Kami mencatatkan sejumlah kinerja yang patut dibanggakan ditengah pandemi dan resesi ekonomi yang masih melanda. Secara keseluruhan, pada tahun 2020 Perseroan mampu menunjukkan kinerja yang sangat baik dengan mampu mencatatkan kemajuan pada aspek operasional dan tetap mencatatkan keuntungan.

### Tingkat Kesehatan

Berbagai raihan kinerja operasional, keuangan maupun dalam menjalankan amanat Pemerintah Indonesia, membuat Bio Farma memperoleh Penilaian Tingkat Kesehatan Perusahaan dengan indeks skor 74,61 dan dengan kriteria "SEHAT AA", capaiannya 96,7% dibandingkan dengan tahun 2019 dengan skor 77,10 dengan kriteria "SEHAT A". Sementara itu *Key Performance Indicator* (KPI) Perusahaan tahun 2020 mendapatkan skor 92,18 dengan capaian 99,57% dibandingkan dengan tahun 2019 dengan skor 92,58.

Adapun ringkasan pencapaian kinerja Bio Farma dapat Kami sampaikan sebagai berikut.

- Improving and optimizing cross-sectoral and cross-border collaboration to secure the supply of COVID-19 vaccines.
- Accelerating the construction completion of production and supporting facilities.
- Improving the competence of all levels of Bio Farma to ensure the Company's achievement as a life science company.

As a further elaboration of the General Strategy, we have realized various strategic initiatives in the operational aspects, including:

- Collaborating and synergizing with state institutions and intensifying communication with potential foreign and domestic partners as a provider of COVID-19 vaccines in order to secure vaccine procurement and ensure accuracy and smooth distribution channels.
- Intensifying research, development, and product innovation activities.
- Strengthening the management information system.
- Strengthening internal synergies as a single unit of SOE Pharmaceutical Holding.
- Lowering cash cost and increasing competitiveness.

## COMPARISON BETWEEN TARGET AND REALIZATION

Based on the implementation of the various strategic policies and initiatives along with consistency in the implementation of corporate governance practices, the Company recorded a number of performances to be proud of amidst the ongoing pandemic and economic recession. Overall, in 2020, the Company was able to show excellent performance by being able to record progress in operational aspects and profits.

### Soundness Level

In relation to achievements in operational, financial performance and the Company's performance in carrying out the mandates of the Indonesian Government, Bio Farma obtained an index score of 74.61 with the "HEALTH AA" criteria in the Assessment of Corporate Soundness Level. The achievement was 96.7% compared to a score of 77.10 with the "Healthy A" criteria in 2019. Meanwhile, the Company's Key Performance Indicator (KPI) in 2020 received a score of 92.18 with achievement of 99.57% compared to a score of 92.58 in 2019.

The summary of Bio Farma's performance achievements can be conveyed as follows.



## Aspek Operasional

Pada aspek operasional, Kami menjalankan kegiatan dengan senantiasa menerapkan protokol kesehatan yang ketat demi menjaga keselamatan seluruh jajaran karyawan. Sementara pada aspek produksi, Kami menyesuaikan produk-produk yang dihasilkan dengan perubahan permintaan pasar yang lebih didominasi produk obat-obatan dalam rangka menanggulangi pandemi. Kami juga berupaya meningkatkan efisiensi untuk merespons naiknya bahan baku, dengan mengedepankan penerapan sistem teknologi informasi dalam menjalankan proses produksi, menginisiasi penghematan tenaga listrik, mengatur tata letak fasilitas dan mengatur jadwal produksi, serta mengatur volume persediaan.

Berbagai inisiatif yang dilaksanakan secara ketat tersebut, membuat Perseroan mampu memproduksi produk-produk unggulan dengan daya saing yang semakin baik, ditunjukkan dengan tetap naiknya volume, yang pada akhirnya membuat Bio Farma membukukan peningkatan nilai penjualan.

Sebagai gambaran, total volume produksi Vaksin dan Sera Bio Farma meningkat 25,86% menjadi 2.304,38 juta dosis dari 1.830,92 juta dosis di tahun sebelumnya. Dari total volume produksi tersebut yang mengalami kenaikan adalah produksi Vaksin Virus, naik 25,47%; produksi sera, naik hingga 27 kali lipat dan produk *partnership* naik 19,55%.

Sementara produk entitas anak yang mengalami peningkatan signifikan diantaranya meliputi: tablet salut, kapsul lunak cairan obat luar, kit diagnostik in vitro dari Kimia Farma. Sementara dari Indofarma yang mencatatkan pertumbuhan signifikan adalah izin edar dari produk-produk alat kesehatan yang berkaitan erat dengan deteksi dalam rangka mencegah penyebaran pandemi.

## Pencegahan dan Penanggulangan COVID-19

Kami, bersama dengan entitas konsolidasi, turut berpartisipasi aktif dalam mencegah dan menanggulangi pandemi COVID-19 yang melanda dengan merealisasikan program produksi peralatan deteksi *Real Time Polymerase Chain Reaction* (RT-PCR), mengembangkan *Mobile Laboratorium Bio Safety Level 3* (Mobile BSL3) dan berkolaborasi dengan RSPAD dan Lembaga Eijkman dalam pemanfaatan plasma konvalesent untuk terapi kepada pasien COVID-19.

Sementara itu, dalam rangka melaksanakan tugas mengadakan, memproduksi dan mendistribusikan vaksin COVID-19, sebagai bagian dari program pencegahan dan penanggulangan pandemi, Kami menjalin kolaborasi erat lintas instansi Pemerintah. Bersama-sama Kementerian Luar Negeri, Kementerian Kesehatan, Badan Pengawasan Obat dan Makanan (BPOM) dan Kementerian Riset dan Teknologi, Kami menjalankan lobby dan menjalin kerjasama G to G untuk mendapatkan akses ke lembaga riset/pengembang vaksin di berbagai negara maju yang telah merintis pengembangan dan produksi vaksin COVID-19.

## Operational Aspect

In the operational aspect, we carried out activities by consistently implementing strict health protocols in order to maintain the safety of all employees. Meanwhile, in the production aspect, we adapted the products to changes in market demand dominated by medicinal products in order to cope with the pandemic. We also sought to increase efficiency in response to rising prices of raw materials by prioritizing the implementation of information technology systems in carrying out the production process, initiating electricity savings, arranging facility layouts, managing production schedules, and managing inventory volume.

Due to strictly implemented initiatives, the Company was able to produce excellent products with better competitiveness, as indicated by an increase in volume. Eventually, Bio Farma recorded an increase in sales.

As an overview, Bio Farma's total production volume of Vaccines and Sera increased by 25.86% to 2,304.38 million doses from 1,830.92 million doses in the previous year. Of the total production volume, production of viral vaccines increased by 25.47%; production of Sera increased by 27 times, and partnership products increased by 19.55%.

Meanwhile, the subsidiaries' products that experienced a significant increase include coated tablets, soft capsules, liquid medicine for external use, and in vitro diagnostic kits from Kimia Farma. Meanwhile, Indofarma recorded significant growth in the medical device distribution license that is closely related to detection to prevent the spread of the pandemic.

## COVID-19 Prevention and Control

We, together with the consolidated entities, actively participate in preventing and handling the COVID-19 pandemic by realizing the Real-Time Polymerase Chain Reaction (RT-PCR) detection kit production program, developing Mobile Bio Safety Level 3 (Mobile BSL3) Laboratory, and collaborating with the RSPAD and the Eijkman Institute in the utilization of convalescent plasma for COVID-19 patients' therapy.

Meanwhile, to carry out the task of procurement, production, and distribution of COVID-19 vaccines as part of the pandemic prevention and control program, we have established close collaborations across government agencies. Together with the Ministry of Foreign Affairs, the Ministry of Health, the National Agency of Drug and Food Control (BPOM), and the Ministry of Research and Technology, we lobbied and established G to G collaboration to gain access to research institutions/vaccine developers in various developed countries that have pioneered the development and production of COVID-19 vaccines.



Berkat kolaborasi intensif tersebut pada akhirnya di bulan Agustus 2020, Kami berhasil menandatangani *Preliminary Agreement of Purchase and Supply of Bulk Production of COVID-19 Vaccine* dengan Sinovac. Melalui kerjasama ini, Kami akan menerima menerima *bulk/konsentrat* vaksin COVID-19 *Ready to Fill* (RTF) vaksin COVID-19 dari Sinovac sebanyak 50 juta dosis pada November 2020 sampai dengan Maret 2021. Vaksin Sinovac dimaksud pada akhirnya digunakan untuk mendukung Program Vaksinasi massal di Indonesia, yang diresmikan melalui penyuntikan vaksin ke Presiden RI pada tanggal 13 Januari 2021.

Selain dengan Sinovac, Kami pada akhir tahun 2020 juga berhasil menandatangani kesepakatan pasokan dengan pengembang vaksin COVID-19 dari Amerika dan Kanada, Novavax dan pengembang vaksin dari Inggris dan Jerman, Astrazeneca.

Sebelum akhirnya vaksin-vaksin tersebut dikirimkan untuk didistribusikan di Indonesia, Kami telah terlebih dahulu menjalin kerjasama erat dengan berbagai lembaga terkait di dalam negeri, seperti Universitas Padjadjaran, BPOM maupun pemangku kepentingan terkait, untuk menjalankan proses uji klinis, mulai fase 1 hingga fase 3, untuk menjamin keamanan dan keefektifan vaksin dimaksud.

### Realisasi Rencana Pengembangan Usaha

Sebagai bagian upaya mewujudkan aspirasi jangka panjang dari pembentukan Holding BUMN Farmasi, Bio Farma bersama entitas konsolidasi merealisasikan sejumlah program pengembangan usaha dengan merealisasikan investasi rutin maupun investasi pengembangan. Kami merealisasikan pembangunan fasilitas produksi baik untuk meningkatkan kapasitas produksi sera dan vaksin untuk Bio Farma, maupun meningkatkan kapasitas produksi bahan baku organik maupun anorganik, obat-obatan *ethical*, obat-obatan OTC, obat lisensi serta peralatan kesehatan untuk Kimia Farma dan Indofarma. Adapun total dana investasi yang direalisasikan adalah sejumlah Rp819,33 miliar, terdiri dari investasi rutin sebesar Rp167,30 miliar dan investasi pengembangan sebesar Rp652,02 miliar.

### Aspek Keuangan

Hasil-hasil yang diraih pada aspek operasional tersebut, terefleksikan pada berbagai capaian dibidang keuangan, sebagaimana uraian berikut.

### Perhitungan Laba/Rugi

Berkurangnya permintaan obat-obatan *ethical*, lisensi dan OTC yang kemudian terkompensasikan oleh meningkatnya permintaan obat-obatan, peralatan kesehatan maupun kit-kit diagnostik dalam rangka pencegahan penularan pandemi COVID-19 membuat Perseroan mencatatkan kenaikan nilai penjualan konsolidasi 7,71% atau bertambah Rp1.025,66 miliar di tahun 2020 menjadi sebesar Rp14.327,96 miliar dari senilai Rp13.302,30 miliar di tahun sebelumnya. Sekalipun meningkat, nilai penjualan tersebut

Due to the intensive collaboration, in August 2020, we signed the Preliminary Agreement of Purchase and Supply of Bulk Production of COVID-19 Vaccine with Sinovac. Through this collaboration, we received 50 million doses of Ready to Fill (RTF) COVID-19 vaccine concentrate from Sinovac from November 2020 to March 2021. The Sinovac vaccine was used to support the mass vaccination program in Indonesia, which was inaugurated through the injection of a vaccine to the President of the Republic of Indonesia on January 13, 2021.

Other than Sinovac, at the end of 2020, we also managed to sign a supply agreement with the COVID-19 vaccine developer from America and Canada, Novavax, and the vaccine developer from the UK and Germany, AstraZeneca.

Before the vaccines were distributed in Indonesia, we had previously established close collaboration with various relevant institutions in the country, such as Padjadjaran University, BPOM, and related stakeholders, to carry out the clinical trial process, starting from phase 1 to phase 3, to ensure the safety and effectiveness of the said vaccine.

### Realization of Business Development Plan

As part of the effort to realize the long-term aspiration of the establishment of SOE Pharmaceutical Holding, Bio Farma, together with the consolidated entities, have realized a number of business development programs by realizing routine investment and development investment. We realized the construction of production facilities, both to increase the production capacity of sera and vaccines for Bio Farma and to increase the production capacity of organic and inorganic raw materials, ethical drugs, OTC drugs, licensed medicines, and medical devices for Kimia Farma and Indofarma. The realization of total investment funds was Rp819.33 billion, consisting of routine investment of Rp167.30 billion and development investment of Rp652.02 billion.

### Financial Aspect

The results achieved in the operational aspect are reflected in various achievements in the financial sector, as described below.

### Profit/Loss Calculation

Due to demand reduction for ethical, licensed, and OTC drugs compensated by the increasing demand for drugs, medical devices, and diagnostic kits in the context of preventing the transmission of the COVID-19 pandemic, the Company recorded an increase in consolidated sales of 7.71% or Rp1,025.66 billion in 2020 to Rp14,327.96 billion from Rp13,302.30 billion in the previous year. Despite the increase, the sales have not reached the target set in the RKAP 2020 of Rp16,311.57 billion. The sales in 2020



belum mencapai target yang ditetapkan dalam RKAP, 2020, yang sebesar Rp16.311,57 miliar. Nilai penjualan di tahun 2020 tersebut mencerminkan angka pencapaian target penjualan RKAP sebesar 87,80%. Kondisi pandemi dan turunnya permintaan berbagai jenis obat produksi entitas anak konsolidasi menjadi penyebab utama tidak tercapainya target nilai penjualan.

Pada sisi lain, Perseroan mencatatkan kenaikan total beban pokok konsolidasi sebesar 10,77% atau bertambah Rp895,80 miliar menjadi sebesar Rp9.213,10 miliar dari senilai Rp8.317,30 miliar di tahun sebelumnya. Kenaikan ini disebabkan oleh meningkatnya harga bahan baku produk-produk lisensi yang mayoritas berasal dari China dan India, yang menjadi terbatas karena terjadinya perubahan kebijakan akibat pandemi yang juga melanda kedua negara tersebut. Nilai biaya beban pokok penjualan tersebut adalah 90,65% dari target yang tercantum dalam RKAP.

Akibat pertambahan beban pokok pendapatan tersebut, Perseroan hanya mencatatkan laba kotor sebesar Rp5,114,87 miliar, atau hanya naik 2,61 dari senilai Rp4.985,01 miliar di tahun sebelumnya.

Pada tahun 2020, Perseroan juga mencatatkan kenaikan total beban usaha konsolidasi yang terdiri atas beban penjualan, administrasi dan umum serta litbang, sebesar 4,26% atau bertambah Rp178,38 miliar menjadi senilai Rp4.279,92 miliar dari Rp4.101,54 miliar. Total nilai beban usaha tersebut merepresentasikan pencapaian sebesar 96,30 dari RKAP beban usaha 2020.

Sebagai akibatnya, pada tahun 2020, Perseroan hanya mencatatkan laba usaha sebesar Rp834,95 miliar, turun 5,49% atau berkurang senilai Rp48,52 miliar dari sebesar Rp883,47 miliar di tahun sebelumnya. Nilai ini mencerminkan pencapaian 49,01% dari RKAP laba usaha 2020.

Pada akhirnya setelah dikurangi beban keuangan dan memperhitungkan pendapatan lain-lain bersih, Perseroan mencatatkan laba usaha sebelum pajak sebesar Rp407,29 miliar atau berkurang 24,39% dari nilai sebesar Rp538,67 miliar di tahun 2019. Nilai tersebut adalah merepresentasikan pencapaian 39,53% dari RKAP laba usaha sebelum pajak di tahun 2020.

Setelah diperhitungkan dengan beban pajak sebesar Rp118,11 miliar, maka pada tahun 2020 Perseroan mencatatkan laba bersih tahun berjalan konsolidasi sebesar Rp289,19 miliar, berkurang 23,86% dari tahun sebelumnya yang sebesar Rp379,79 miliar. Nilai tersebut merepresentasikan pencapaian 40,93% dari RKAP laba bersih 2020.

Adapun total penghasilan komprehensif konsolidasi tahun berjalan Perseroan adalah sebesar Rp162,40 miliar, turun 53,38% dari nilai di tahun sebelumnya, sebesar Rp379,79 miliar.

reflected the achievement of the RKAP sales target of 87.80%. The pandemic condition and decrease in demand for various types of drugs produced by the consolidated subsidiaries were the main causes of the non-achievement of the sales target.

On the other hand, the Company recorded an increase in total consolidated cost of goods by 10.77% or Rp895.80 billion to Rp9,213.10 billion from Rp8,317.30 billion in the previous year. This increase was due to the increase in the price of raw materials for licensed products, the majority of which came from China and India. The shortage of raw materials was due to changes in policy due to the pandemic that also hit the two countries. The cost of goods sold was 90.65% of the target stated in the RKAP.

As a result of the increase in the cost of revenue, the Company only recorded a gross profit of Rp5,114.87 billion, increased by 2.61% from Rp4,985.01 billion in the previous year.

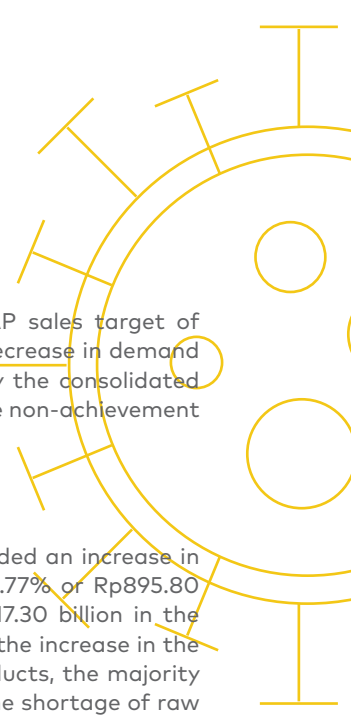
In 2020, the Company also recorded an increase in total consolidated operating expenses, consisting of selling, administrative and general as well as R&D expenses, by 4.26% or Rp178.38 billion to Rp4,279.92 billion from Rp4,101.54 billion. Total operating expenses represented an achievement of 96.30% of the 2020 RKAP operating expenses.

As a result, in 2020, the Company only recorded an operating profit of Rp834.95 billion, decreased by 5.49% or Rp48.52 billion from Rp883.47 billion in the previous year. This value reflected the achievement of 49.01% of the 2020 RKAP operating profit.

Eventually, after deducting financial expenses and calculating other net income, the Company recorded an operating profit before tax of Rp407.29 billion, decreased by 24.39% from Rp538.67 billion in 2019. This value represented an achievement of 39.53% of the 2020 RKAP operating profit before tax.

After calculating the tax expense of Rp118.11 billion, in 2020, the Company recorded a consolidated net profit for the year of Rp289.19 billion, decreased by 23.86% from Rp379.79 billion in the previous year. This value represented the achievement of 40.93% of the 2020 RKAP net profit.

The Company's total consolidated comprehensive income for the current year was Rp162.40 billion, decreased by 53.38% from Rp379.79 billion in the previous year.





### Aset

Adapun Total Aset konsolidasi Bio Farma di tahun 2020 adalah sebesar Rp32.69 triliun, 18,12% atau bertambah sebesar Rp5,02 triliun, dari Rp27.68 triliun di tahun 2019. Nilai tersebut merepresentasikan pencapaian sebesar 101,67% dari RKAP Total Aset Perseroan di tahun 2020.

Kontributor utama penambahan Total Aset adalah nilai Kas/Setara Kas dan Uang Muka Pembelian. Kenaikan kas/setara kas dikontribusikan oleh pemberlakuan termin pembelian dari pelanggan. Sedangkan kenaikan Uang Muka Pembelian merepresentasikan pembayaran komitmen pembelian vaksin COVID-19 dari Sinovac oleh Perseroan.

### Liabilitas

Adapun posisi Total Liabilitas konsolidasi Perseroan di tahun 2020 adalah sebesar Rp16,83 triliun, naik 23,64% atau Rp3,22 dari Rp13,61 triliun di tahun 2019, atau 111,37% RKAP 2020 yang sebesar Rp15,11 triliun. Kontributor utama kenaikan Total Liabilitas tersebut adalah akun Pinjaman Jangka Pendek maupun panjang dan Uang Muka Pembelian.

### Ekuitas

Keberhasilan mencatatkan Laba Bersih dan adanya tambahan modal ditempatkan dan disetor hingga sebesar Rp2 triliun serta adanya tambahan Kepentingan Non Pengendali membuat Perseroan membukukan Ekuitas konsolidasi tahun 2020 sebesar Rp15,84 triliun, naik sebesar 12,62% atau bertambah sebesar Rp1,11 triliun dari tahun 2019 yaitu yang sebesar Rp14,07 triliun. Angka Ekuitas tersebut adalah 92,94% dari target yang ditetapkan dalam RKAP.

Berikut adalah ringkasan kinerja keuangan konsolidasi Bio Farma di tahun operasional dibandingkan dengan RKAP tahun 2020.

### Asset

Bio Farma's total consolidated assets in 2020 were Rp32.69 trillion, increased by 18.12% or Rp5.02 trillion from Rp27.68 trillion in 2019. This value represented an achievement of 101.67% of the Company's 2020 RKAP Total Assets.

The main contributors to the addition of Total Assets were Cash/Cash Equivalents and Advance Purchase. The increase in cash/cash equivalents was due to the implementation of purchase terms from customers. Meanwhile, the increase in Advance Purchase represented the payment for the commitment to purchase the COVID-19 vaccine from Sinovac by the Company.

### Liability

The position of the Company's total consolidated liabilities in 2020 was Rp16.83 trillion, increased by 23.64% or Rp3.22 trillion from Rp13.61 trillion in 2019, or 111.37% of the 2020 RKAP of Rp15.11 trillion. The main contributors to the increase in Total Liabilities were current liabilities, non-current liabilities, and purchase advances.

### Equity

Due to the success of recording Net Profit and the additional issued and paid-up capital of Rp2 trillion as well as the additional Non-Controlling Interest, the Company recorded consolidated Equity in 2020 of Rp15.84 trillion, increased by 12.62% or Rp1.11 trillion from Rp14.07 trillion in 2019. The Equity was 92.94% of the target set in the RKAP.

The following is a summary of Bio Farma's consolidated financial performance in the operational year compared to the 2020 RKAP.

**Target VS Realisasi Kinerja Keuangan Konsolidasi 2020 (Rp Miliar)**  
Target VS Realization of Consolidated Financial Performance in 2020 (Rp Billion)

Deskripsi	2019	RKAP 2020	Audited 2020	3/2	3/1	Description
	(1)	(2)	(3)			
Penjualan	13,302.30	16,311.57	14,327.96	87.84	107.71	Sales
Beban Pokok Penjualan	(8,317.30)	(10,163.61)	(9,213.10)	90.65	110.77	Cost of Goods Sold
Laba Kotor	4,985.00	6,147.96	5,114.87	83.20	102.61	Gross Profit
Laba Usaha	883.47	1,703.74	834.95	49.01	94.45	Operating Profit
EBITDA	1,226.05	2,099.54	1,314.99	62.63	107.25	EBITDA
Laba Bersih	379.79	706.51	289.19	40.93	76.14	Net Profit
Total Aset	27,677.21	32,155.97	32,692.68	101.67	118.12	Total Assets
Total Liabilitas	13,611.07	15,111.11	16,828.72	111.37	123.64	Total Liabilities
Ekuitas	14,066.11	17,044.86	15,841.35	92.94	112.62	Equity



## KENDALA-KENDALA YANG DIHADAPI DAN LANGKAH PENYELESAIANNYA

Salah satu kendala terbesar yang dihadapi Perseroan di tahun 2020 adalah Pandemi COVID-19 yang dimulai sejak akhir tahun 2019 (untuk skala global) dan awal Maret 2020 (untuk skala nasional), yang membuat target penjualan di pasar global maupun nasional tidak tercapai. Berbagai produk utama Perseroan, yakni obat-obat lisensi, obat *ethical* maupun obat OTC yang diproduksi oleh entitas anak usaha mengalami penurunan permintaan. Perseroan kemudian mengatasi kondisi ini dengan meningkatkan penjualan obat maupun alat kesehatan yang berkaitan dengan pencegahan dan penanganan COVID-19.

Kendala lain yang dihadapi adalah saat menjalankan tugas pengadaan, produksi dan distribusi vaksin COVID-19. Untuk pengadaan vaksin ini, kendala *Pertama* yang dihadapi adalah keterbatasan akses terhadap penelitian dan pengembangan vaksin baru karena negara maju sudah sedemikian kuat berkoalisi. *Kedua*, adanya keterbatasan dalam hak paten. *Ketiga*, adalah keterbatasan pada alokasi dana. Untuk mengatasi seluruh kendala pengadaan vaksin COVID-19 ini kami menjalin kolaborasi erat lintas instansi, terutama dengan Kementerian Luar Negeri dan Kementerian Kesehatan termasuk BPOM dan Kementerian Riset dan Teknologi, untuk memaksimalkan upaya perolehan vaksin melalui pendekatan G to G dengan melibatkan peran WHO.

Pada akhirnya pendekatan yang dijalankan membuat pada bulan Agustus 2020 Kami berhasil menjalin kerjasama dengan Sinovac, untuk pengadaan *bulk*/konsentrat vaksin COVID-19 *Ready to Fill* (RTF) vaksin COVID-19 dari Sinovac sebanyak 50 juta dosis pada November 2020 sampai dengan Maret 2021. Pada perkembangan selanjutnya,

## CONSTRAINTS FACED AND PROBLEM-SOLVING

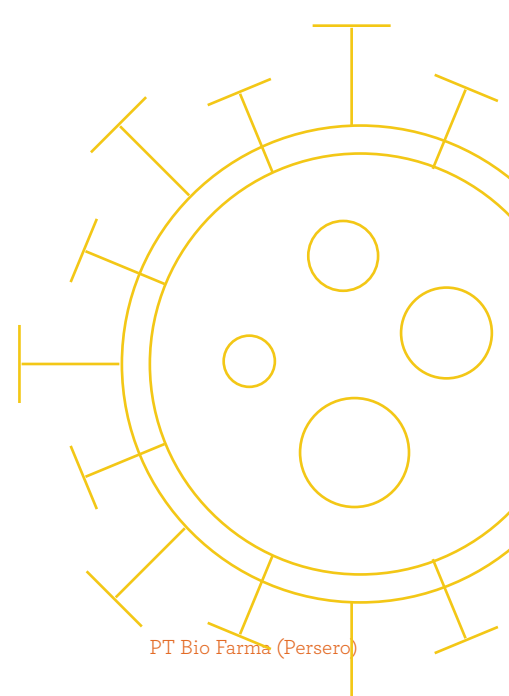
The toughest constraint faced by the Company in 2020 was the COVID-19 Pandemic which began at the end of 2019 (for a global scale) and early March 2020 (for a national scale). This resulted in the non-achievement of sales targets in both global and national markets. The Company's main products, such as licensed drugs, ethical drugs, and OTC drugs produced by subsidiaries, experienced a decline in demand. The company dealt with the condition by increasing sales of drugs and medical devices related to the COVID-19 prevention and control.

The Company faced another constraint when carrying out the task of procurement, production, and distribution of the COVID-19 vaccines. In terms of vaccine procurement, the first constraint was limited access to research and development of new vaccines because developed countries have such strong coalitions. The second constraint was the limitations of patent rights. The third constraint was the limitation on fund allocation. To overcome all the constraints in the procurement of the COVID-19 vaccine, we have established close collaboration across agencies, especially with the Ministry of Foreign Affairs and the Ministry of Health, including BPOM and the Ministry of Research and Technology, to maximize efforts to obtain vaccines through a G to G approach by involving the role of WHO.

In the end, through our approach, in August 2020, we succeeded in collaborating with Sinovac for procurement of 50 million doses of Ready to Fill (RTF) COVID-19 vaccine concentrate from Sinovac from November 2020 to March 2021. In a further development, the Sinovac vaccine began to be used in the

**Bio Farma menargetkan untuk menyediakan vaksin COVID-19 sebanyak 340 juta dosis untuk 170 juta orang pada 2021.**

Bio Farma has announced a target to procure 340 million doses of the Covid-19 vaccine for 170 million people by 2021





vaksin Sinovac mulai digunakan dalam program vaksinasi COVID-19 secara nasional yang dimulai dengan penyuntikan vaksin Presiden Republik Indonesia pada tanggal 13 Januari 2021.

Bio Farma menargetkan untuk menyediakan vaksin COVID-19 sebanyak 340 juta dosis untuk 170 juta orang pada 2021. Untuk itu, Perseroan harus memproduksi sekitar 1 juta dosis per hari, sedangkan kapasitas produksinya hanya mencapai 250 juta dosis per tahun. Oleh karena itu, Kami terus mencari alternatif pemasok vaksin. Kolaborasi antar instansi membuat Indonesia kemudian berhasil mendapatkan alternatif pasokan vaksin dari berbagai sumber, yakni: Astra Zeneca, GAVI (Covax), CanSino Biological, Moderna, Acturus Therapeutics, Genexine Korea, dan vaksin merah-putih.

Kendala lainnya yang dihadapi oleh industri farmasi secara umum terkait kesiapan dalam penerapan UU Jaminan Produk Halal (JPH) mengingat adanya aspek *quality, safety* dan *efficacy* yang harus dipenuhi termasuk keberadaan bahan baku yang bersumber dari *biological sources*. Kami mengatasi kendala ini dengan merealisasikan investasi pengembangan fasilitas pembibitan maupun riset dan pengembangan secara bertahap untuk membangun kemampuan penyediaan bahan baku dan pengembangan produk. Selain dijalankan secara mandiri bersama-sama seluruh entitas anak usaha konsolidasi, upaya pengembangan juga Kami upayakan melalui kerjasama dengan pelaku industri farmasi lain di dalam negeri maupun luar negeri.

## PROSPEK USAHA

Merujuk pada berbagai kemajuan penanganan pandemi, pengembangan vaksin dan vaksinasi yang telah dicapai berbagai negara utama di dunia, IMF dan Bank Dunia maupun berbagai lembaga keuangan utama di berbagai negara maju lainnya pada umumnya sependapat, bahwa perekonomian global di tahun 2021 akan kembali mencatatkan pertumbuhan positif, setelah di akhir tahun 2020 mencatatkan koreksi. Mengikuti *trend* perbaikan tersebut, perekonomian nasional juga diyakini akan mencatatkan pemulihan, melanjutkan *trend* pemulihan yang mulai terjadi pada kuartal ke-3 tahun 2020. Baik lembaga keuangan skala global, seperti IMF, ADB dan World Bank, maupun Bank Indonesia dan Kementerian Keuangan, pada dasarnya sependapat, bahwa perekonomian Indonesia akan kembali tumbuh positif di kisaran 4,2% - 5,8% di tahun 2021, setelah di tahun 2020 tumbuh negatif antara -2,07%.

Mengikuti *trend* pemulihan perekonomian global maupun nasional, industri farmasi, diyakini juga akan mencatatkan pemulihan. Secara global, terdapat beberapa tren utama yang mempengaruhi Sektor Kesehatan Dunia saat ini, yakni: meningkatnya jumlah penderita penyakit tidak

national COVID-19 vaccination program, starting with a vaccine injection to the President of the Republic of Indonesia on January 13, 2021.

Bio Farma has announced a target to procure 340 million doses of the COVID-19 vaccine for 170 million people by 2021. For this reason, the Company must produce around 1 million doses per day, while its production capacity only reaches 250 million doses per year. Therefore, we are constantly looking for alternative vaccine suppliers. Based on the collaboration between agencies, Indonesia has been successful in obtaining alternative vaccine supplies from various sources, namely: Astra Zeneca, GAVI (Covax), CanSino Biological, Moderna, Arcturus Therapeutics, Genexine Korea, and red-and-white vaccines.

Another constraint faced by the pharmaceutical industry, in general, is related to readiness in the implementation of the Law on Halal Product Guarantee (JPH), considering the quality, safety, and efficacy aspects that must be met, including the availability of raw materials sourced from biological sources. We overcame the obstacle through the realization of investment in the development of nursery facilities as well as research and development gradually to build the ability to supply raw materials and product development. In addition to being carried out independently with all consolidated subsidiaries, we also strive for development efforts through collaboration with other domestic and foreign pharmaceutical industry players.

## BUSINESS PROSPECT

Referring to the various progress in handling the pandemic, vaccine development and vaccination that has been achieved by various major countries in the world, the IMF and the World Bank, as well as major financial institutions in other developed countries generally agreed that the global economy in 2021 would record positive growth, after recording a correction at the end of 2020. Following this recovery trend, it is also believed that the national economy will record a recovery, continuing recovery trend that began in the third quarter of 2020. Global-scale financial institutions, such as the IMF, ADB, the World Bank, Bank Indonesia, and the Ministry of Finance, essentially agreed that the Indonesian economy would again grow positively in the range of 4.2%-5.8% in 2021 after it grew negative of -2.07% in 2020.

Following the global and national economic recovery trend, it is believed that the pharmaceutical industry will also record a recovery. Globally, several main trends affected the World Health Sector: the number of people with non-communicable diseases, such as cancer and diabetes,



menular seperti kanker dan diabetes terus meningkat; naiknya populasi kelas menengah di negara berkembang yang semakin sadar pentingnya menjaga kesehatan; berkembangnya layanan kesehatan secara digital; perkembangan terapi baru dan fokus pengendalian biaya oleh perusahaan farmasi besar. Semua *trend* tersebut mendorong pelaku industri penyedia layanan kesehatan, termasuk industri farmasi, mengembangkan model bisnis baru, berinovasi untuk memberi layanan maupun produk baru.

Sementara itu, Industri Farmasi Indonesia masih dihadapkan pada beberapa tantangan utama dalam mengembangkan ekosistem kesehatan yang kuat dan berkelanjutan, mencakup: ketimpangan akses layanan kesehatan dan kurang meratanya distribusi obat-obatan antar wilayah. Di lain pihak industri farmasi Indonesia memiliki potensi besar untuk berkembang, mengingat nilai pasarnya merupakan yang tertinggi di ASEAN, namun penjualan produk obat-obatan per kapita yang masih rendah mengindikasikan rendahnya akses terhadap obat-obatan.

Besarnya potensi pertumbuhan tersebut tercermin dari tetap tumbuhnya volume pasar dan industri farmasi saat pandemi di tahun 2020, yang diantaranya didukung oleh konsistensi Pemerintah dalam meningkatkan kualitas kesehatan masyarakat melalui peluncuran Program JKN dan berbagai ekspansi dan investasi dalam infrastruktur kesehatan. Pulihnya kondisi perekonomian dan adanya kemajuan penanganan pandemi melalui program vaksinasi dan pemberlakuan protokol kesehatan ketat, diyakini akan membuat permintaan produk-produk obat-obatan non-pandemi COVID-19 akan kembali meningkat. Keyakinan ini ditambah dengan tingginya komitmen Pemerintah Indonesia untuk secara berkesinambungan memperbaiki iklim investasi melalui relaksasi regulasi dan sinkronisasi kebijakan dan kerjasama antar instansi Pemerintah, baik di tingkat Pusat maupun Daerah.

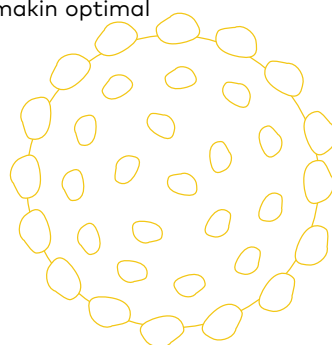
Kami meyakini prediksi perkembangan positif tersebut akan membuat permintaan produk-produk Bio Farma seperti sera dan vaksin, termasuk vaksin COVID-19 yang tengah dikembangkan maupun produk entitas konsolidasi seperti obat-obat generik, obat-obat OTC, obat *ethical*, peralatan kesehatan dari Kimia Farma maupun Indofarma, akan kembali meningkat. Kami akan berupaya maksimal agar potensi pertumbuhan permintaan tersebut dapat diraih dengan maksimal, sehingga Perseroan bersama-sama seluruh entitas konsolidasi dalam BUMN Farmasi Bio Farma, dapat mencatatkan kinerja yang semakin optimal dimasa mendatang.

continues to increase; a growing middle-class population in developing countries who are increasingly aware of the importance of maintaining health; the development of digital health services; development of new therapies and focus on cost control by major pharmaceutical companies. All of these trends encourage the health service provider industry, including the pharmaceutical industry, to develop new business models, to innovate to provide new services and products.

Meanwhile, the Indonesian Pharmaceutical Industry was faced with several key challenges in developing a strong and sustainable health ecosystem, including inequality in access to health services and uneven distribution of medicines between regions. On the other hand, the Indonesian pharmaceutical industry has great potential for growth, considering that its market value is the highest in ASEAN countries, but the low per capita sales of medicinal products indicate low access to medicines.

The great potential for growth is reflected in the growing volume of the pharmaceutical market and industry during the pandemic in 2020, which is supported by the Government's consistency in improving the quality of public health through the launch of the JKN Program and various expansions and investments in health infrastructure. Recovery of economic conditions and progress in handling the pandemic through vaccination programs and the implementation of strict health protocols are believed to increase demand for non-COVID-19 drugs. The belief is coupled with the high commitment of the Indonesian Government to continuously improve the investment climate through relaxation of regulations and synchronization of policies as well as collaboration between government agencies, both at the central and regional levels.

We believe that the positive growth prediction will create demand for Bio Farma's products such as sera and vaccines, including the covid-19 vaccine that is being developed as well as products from consolidated entities such as generic drugs, OTC drugs, ethical drugs, medical devices from Kimia Farma and Indofarma, to increase again. We strive to achieve the potential for the increasing demand so that the Company, together with all consolidated entities in Bio Farma can record optimal performance in the future.





## PENINGKATAN KUALITAS PENERAPAN TATA KELOLA PERUSAHAAN

Kami meyakini pentingnya Perseroan meningkatkan kualitas penerapan praktik terbaik Tata Kelola Perusahaan untuk menambah dan memaksimalkan nilai Perusahaan guna memenangkan kompetisi global, untuk menghindari *fraud* dan KKN dan untuk mendorong terciptanya pasar yang efisien. Seluruh jajaran Bio Farma meyakini bahwa penerapan GCG dapat mendukung tercapainya tujuan Perusahaan baik dalam hal pertumbuhan usaha, profitabilitas, dan keberlangsungan usaha jangka panjang. Dengan demikian, Perusahaan dapat memberikan nilai tambah bagi pemegang saham, meningkatkan kesejahteraan seluruh pemangku kepentingan dan memberikan kontribusi optimal bagi negara.

Untuk itu, Kami melakukan evaluasi berkala atas kualitas penerapan GCG di Perusahaan sesuai dengan perubahan regulasi dan perkembangan skala usaha. Kami telah merealisasikan berbagai program, mencakup diantaranya: penyempurnaan *Board Manual* Dewan Komisaris dan Direksi, Pedoman Perilaku (*Code Of Conduct*), Pedoman Penerapan Tata Kelola Perusahaan yang Baik dan disahkan pada tanggal 31 Desember 2018. *Review* dan pembaharuan berbagai perangkat aturan tata kelola Kami lanjutkan di tahun 2019. Kami secara berkesinambungan juga berupaya meningkatkan kualitas pengelolaan risiko melalui penerapan aplikasi *Enterprise Risk management* (ERM) di seluruh tahapan operasional Perusahaan.

Selanjutnya di tahun 2020, mengiringi peningkatan peran Bio Farma sebagai induk Holding BUMN Farmasi, Kami merealisasikan berbagai upaya peningkatan kualitas penerapan praktik GCG, meliputi:

- Melakukan pengukuran terhadap pemahaman Pedoman Perilaku (CoC) kepada seluruh Insan Bio Farma, dengan hasil 100%. Kami menetapkan pemahaman COC sebagai bagian dari butir penilaian *Key Performance Indicator* (KPI) setiap insan Bio Farma.
- Melaksanakan penandatanganan Pakta Integritas terkait penerapan Tata Kelola Perusahaan yang Baik (GCG) pada 8 Februari 2020 untuk seluruh insan Bio Farma sebagai tindak lanjut dari Surat Keputusan Sekretaris Kementerian Negara BUMN RI Nomor: SK-16/S.MBU/2012 tanggal 6 Juni 2012 tentang Indikator/Parameter Penilaian dan Evaluasi atas Penerapan Tata Kelola Perusahaan yang Baik (*Good Corporate Governance*) pada Badan Usaha Milik Negara (BUMN).
- Mensosialisasikan Pedoman Pengendalian Gratifikasi.
- Membangun Sistem Manajemen Anti Suap (SMAP) melalui penerapan SNI ISO 37001:2016 Sistem Manajemen Anti Penyuaan yang sertifikatnya Kami terima pada tanggal 13 Agustus 2020.

## IMPROVING THE QUALITY OF GOOD CORPORATE GOVERNANCE IMPLEMENTATION

We believe in the importance of the Company to improve the quality of best practices of Corporate Governance implementation to increase and maximize the Company's value in order to win global competition, to prevent fraud, corruption, collusion, nepotism, and to encourage the creation of an efficient market. All levels of Bio Farma believe that GCG implementation can support the achievement of the Company's goals in terms of business growth, profitability, and long-term business sustainability. Thus, the Company can provide added value for shareholders, improve the welfare of all stakeholders and make optimal contributions to the country.

To that end, we conduct periodic evaluations of the quality of GCG implementation in the Company in accordance with regulatory changes and business scale development. We have implemented various programs, including improvement of the Board Manual of the Board of Commissioners and the Board of Directors, Code of Conduct, Guidelines for the Implementation of Good Corporate Governance that was ratified on December 31, 2018. We continue to review and update various sets of our governance rules in 2019. We continuously strive to improve the quality of risk management through the implementation of Enterprise Risk management (ERM) applications at all phases of the Company's operations.

Furthermore, in 2020, following the increasing role of Bio Farma as the parent of SOE Pharmaceutical Holding, we realized various efforts to improve the quality of GCG practices implementation, including:

- Measuring the understanding of the Code of Conduct (CoC) for all Bio Farma Personnel, with 100% results. We established the understanding of COC as part of the Key Performance Indicator (KPI) assessment points for all Bio Farma employees.
- Signing the Integrity Pact related to the implementation of Good Corporate Governance (GCG) on February 8, 2020, for all Bio Farma personnel as a follow-up to Decree of the Secretary of the State Ministry of State-Owned Enterprises RI Number: SK-16/S.MBU/2012 dated June 6, 2012, concerning Indicators/Parameters of Assessment and Evaluation of the Implementation of Good Corporate Governance in State-Owned Enterprises (SOEs).
- Disseminating Gratification Control Guidelines.
- Building an Anti-Bribery Management System (SMAP) through the implementation of SNI ISO 37001:2016 Anti-Bribery Management System. The Company received the certificate on August 13, 2020.



- Melaksanakan *Assessment* Kualitas Penerapan GCG oleh asesor independen sesuai SK-16/S.MBU/2012 dengan skor mencapai 90,938. Sesuai standar ASX *Corporate Governance Principle and Recommendation*, Bio Farma memperoleh predikat "*The Corporate Governance Structure is Outstanding*".

Konsistensi upaya perbaikan kualitas penerapan GCG membuat Bio Farma meraih penghargaan Keterbukaan Informasi Publik dari Komisi Informasi Pusat.

Kami meyakini seluruh raihan tersebut tidak terlepas dari dukungan dan kerjasama yang baik antara Pemegang Saham, Dewan Komisaris, Direksi dan seluruh insan Bio Farma. Kami akan terus melakukan perbaikan kualitas penerapan GCG guna meningkatkan reputasi Bio Farma maupun kepercayaan *stakeholder* yang akan menjadi kekuatan Bio Farma dalam memastikan tercapainya pertumbuhan bisnis yang berkualitas dan berkesinambungan.

## PERUBAHAN KOMPOSISI DIREKSI DAN LATAR BELAKANG PERUBAHANNYA

Selama tahun 2020 telah terjadi perubahan komposisi personalia Direksi Bio Farma, sesuai dengan keputusan Rapat Pemegang Saham, guna menyesuaikan dengan perubahan di tingkat korporasi maupun pada tatanan berubahnya kondisi usaha dan semakin luas dan beratnya peran Bio Farma sebagai Induk Holding BUMN Farmasi.

Sesuai Surat Keputusan Menteri BUMN selaku Rapat Umum Pemegang Saham Perusahaan Perseroan (Persero) PT Bio Farma No.SK-272/MBU/08/2020 Tanggal 24 Agustus 2020, Soleh Udin Al Ayubi diangkat sebagai Direktur Digital Healthcare. Sehingga sejak 24 Agustus 2020 hingga saat penyusunan Laporan Tahunan ini, susunan personalia Direksi Perseroan terdiri atas 5 Direktur, sebagai berikut.

Jabatan	Nama Name	Position
Direktur Utama	Honesty Basyir	President Director
Direktur Keuangan dan Mitra Bisnis	I.G.N. Suharta Wijaya	Finance and Business Partner Director
Direktur Operasi	M.Rahman Roestan	Operations Director
Direktur Pemasaran & Pengembangan	Sri Harsi Teteki	Marketing & Development Director
Direktur Digital Healthcare	Soleh Udin Al Ayubi	Digital Healthcare Director

Dengan latar belakang pendidikan akademis dan pengalaman tugas yang beragam, diharapkan potensi Bio Farma lebih dikembangkan sehingga membawa Perseroan berkembang lebih jauh sesuai dengan perannya sebagai Induk Holding BUMN Farmasi yang akan

- Implementing Quality Assessment of GCG Implementation by an independent assessor in accordance with SK-16/S.MBU/2012 with a score of 90.938. In accordance with the ASX Corporate Governance Principles and Recommendation, Bio Farma received the "Corporate Governance Structure is Outstanding" predicate.

Bio Farma received an award for Public Information Disclosure from the Central Information Commission due to the Company's consistent efforts to improve the quality of GCG implementation.

We believe that all of the achievements are inseparable from the support and good cooperation between the Shareholders, the Board of Commissioners, the Board of Directors, and all Bio Farma personnel. We will continue to improve the quality of GCG implementation in order to improve Bio Farma's reputation and stakeholder trust as the Company's strengths in ensuring the achievement of quality and sustainable business growth.

## CHANGES IN THE COMPOSITION OF THE BOARD OF DIRECTORS AND BACKGROUND OF THE CHANGES

During 2020, there has been a change in the personnel composition of Bio Farma's Board of Directors, in accordance with the resolutions of the General Meeting of Shareholders in order to adapt to changes at the corporate level as well as to changing business conditions and the wider and heavier role of Bio Farma as the Parent of SOE Pharmaceutical Holding.

In accordance with the Minister of SOEs Decree as the General Meeting of Shareholders of PT Bio Farma (Persero) No.SK-272/MBU/08/2020 dated August 24, 2020, Soleh Udin Al Ayubi was appointed as Director of Digital Healthcare. Thus, from August 24, 2020, until the time of the preparation of this Annual Report, the personnel composition of the Company's Board of Directors consists of 5 Directors, as follows.

With various academic educational backgrounds and work experiences, it is expected that Bio Farma's potential will be further developed so as to bring the Company to develop further in accordance with its role as the Parent of SOE Pharmaceutical. Thus, Indonesia has a better



membuat Indonesia memiliki kompetensi lebih baik dalam menjamin perbaikan kualitas kesehatan masyarakat melalui kemampuan Bio Farma Group dalam melakukan penelitian dan pengembangan produk-produk vaksin, sera, obat-obatan maupun peralatan kesehatan.

### PENGELOLAAN HUMAN CAPITAL

Kami meyakini Bio Farma akan berkembang pesat dan mampu memenuhi ekspektasi Pemegang Saham dalam mewujudkan aspirasi jangka panjang yakni meningkatkan kualitas kesehatan masyarakat, maupun menuntaskan tugas sebagai garda terdepan dalam mengadakan, mereproduksi dan mendistribusikan vaksin guna mencegah dan mengendalikan pandemi COVID-19, mengingat Perseroan didukung oleh jajaran Sumber Daya Manusia (SDM) yang handal dengan latar belakang disiplin ilmu yang berbeda yang saling mengisi dan melengkapi. SDM Bio Farma mayoritas merupakan tenaga profesional yang memiliki kompetensi dan keahlian (*expertise*) dari latar belakang pendidikan dari dalam dan luar negeri, serta memiliki kompetensi yang unik dalam bidang teknologi farmasi terbaru, khususnya *biotechnology & life science*.

Tambahan jajaran SDM dari entitas anak usaha, Kimia Farma dan Indofarma, yang juga memiliki kompetensi mumpuni dalam mengembangkan obat-obat OTC, *Ethical*, peralatan kesehatan dan berpengalaman dalam mengelola jaringan distribusi hingga ke seluruh pelosok negeri, membuat Holding BUMN Farmasi Bio Farma Group memiliki seluruh persyaratan dan potensi sebagai perintis meningkatnya industri farmasi Indonesia yang semakin mandiri.

Oleh karena pentingnya peran sentral SDM sebagai aset paling berharga bagi perkembangan Bio Farma, Kami memberikan kesempatan yang sama kepada seluruh jajaran untuk meningkatkan kompetensi dengan melaksanakan program pelatihan dan pengembangan baik melalui pendidikan formal program S2, S3, maupun program seminar, *workshop* maupun penugasan baik di dalam ataupun di luar negeri. Kami juga menerapkan sistem penilaian kinerja yang adil dan transparan, kemudian menyediakan kesempatan pengembangan karir secara vertikal, dimana setiap karyawan mempunyai kesempatan menambah wawasan melalui sistem rotasi hingga akhirnya mendapatkan tanggung jawab sebagai pimpinan unit sesuai kompetensi yang dimiliki.

Lebih dari itu, Kami mewujudkan tanggung jawab terhadap seluruh jajaran SDM dengan membina hubungan industrial dengan menerapkan program *Work-Life Balance* (WLB) dengan tujuan menciptakan ikatan yang kuat antara karyawan dengan perusahaan, serta meningkatkan kualitas hidup karyawan menjadi lebih baik dan lebih sehat, menyeimbangkan antara pekerjaan, keluarga, sosial serta lingkungan kerja. Kami juga menunjukkan komitmen kuat untuk menciptakan lingkungan kerja yang aman dan nyaman, memastikan dan meningkatkan Kesehatan, Keselamatan dan Keamanan Kerja (K3) seluruh jajaran karyawan.

competence in ensuring the improvement of the quality of public health through the capabilities of Bio Farma Group in conducting research and development of vaccine products, sera, drugs, and medical devices.

### HUMAN CAPITAL MANAGEMENT

We believe that Bio Farma will grow rapidly and be able to meet the shareholders' expectations in realizing long-term aspirations, namely improving the quality of public health, as well as completing tasks as the front line in procurement, reproduction, and distribution of vaccines to prevent and control the COVID-19 pandemic, considering that the Company is supported by the ranks of reliable Human Resources (HR) with backgrounds in different disciplines that complement each other. The majority of Bio Farma's human capital are professionals with the competence and expertise from domestic and foreign educational backgrounds and with unique competencies in the latest pharmaceutical technology, especially biotechnology and life science.

Having additional human capital from the subsidiaries, Kimia Farma and Indofarma, with high competence in developing OTC drugs, ethical drugs, medical devices, and with experience in managing distribution networks throughout the country, the SOE Pharmaceutical Holding of Bio Farma Group has all requirements and potential as a pioneer in increasing the independent Indonesian pharmaceutical industry.

Due to the importance of the central role of human capital as the most valuable asset for the development of Bio Farma, we provided equal opportunities to all levels to improve competence by implementing training and development programs, both through formal education of master's, doctoral degree, seminars, workshops, and assignments both in at home or abroad. We also implemented a fair and transparent performance assessment system. We provided vertical career development opportunities, where every employee had the opportunity to gain insight through a rotation system until they had the responsibility as a unit leader according to their competencies.

Moreover, we realized our responsibility to all ranks of human capital by fostering industrial relations by implementing the *Work-Life Balance* (WLB) program with the aim of creating a strong bond between employees and the company, improving the quality of life of employees to be better and healthier, and balancing between work, family, social and work environment. We also demonstrated a strong commitment to creating a safe and comfortable work environment, ensuring and improving Occupational Health, Safety, and Security (OHS) for all employees.



Kami meyakini penerapan sistem pengelolaan SDM yang mengedepankan kompetensi dan kinerja dalam memberikan kenaikan jenjang karir, maupun paket remunerasi yang adil, disertai terjaminnya lingkungan kerja yang aman, sehat dan seimbang tersebut, akan membuat Bio Farma terus berkembang dengan sehat dan siap siap untuk bertransformasi untuk menghadapi dan memenangkan persaingan di kawasan Masyarakat Ekonomi Asean (MEA).

### TANGGUNG JAWAB SOSIAL PERUSAHAAN DAN PENGELOLAAN LINGKUNGAN

Kami menunjukkan komitmen terhadap pengembangan masyarakat sekitar maupun terhadap meningkatnya kualitas lingkungan sekitar melalui realisasi program-program Tanggung Jawab Sosial Perusahaan - *Corporate Social Responsibility* (CSR) dengan mengadopsi standar internasional, yaitu ISO 26000:2010 *Guidance on Social Responsibility*. Kami meyakini bahwa pengembangan dimensi sosial bukan sesuatu yang terpisah melainkan menjadi kesatuan dan berjalan beriringan dengan upaya membangun dan mengembankan skala usaha yang berkualitas secara berkelanjutan.

Untuk mewujudkan komitmen tersebut, Kami menerapkan tiga pendekatan utama dalam melaksanakan kegiatan CSR, yaitu Biodiversitas, Geodiversitas, dan Kulturdiversitas. Kami menjaga pemuliaan untuk setiap spesies yang dikembangkan, melindungi segala bentuk keanekaragaman sumber daya hayati, dan melestarikan segala bentuk kebudayaan warisan masyarakat. Kami juga berupaya mengangkat harkat kaum perempuan dari golongan masyarakat marginal dengan melibatkan mereka dalam mengembangkan kompetensi UKM di sekitar area operasional Bio Farma.

Guna mensukseskan program pemberdayaan UKM tersebut, di tahun 2020, Kami menyalurkan pinjaman Program Kemitraan sebesar Rp1,98 miliar kepada 27 usaha kecil menengah yang terdiri dari sektor usaha industri, perdagangan, jasa, perikanan, pertanian dan kerajinan. Kami juga menyalurkan dana Program Kemitraan melalui sinergi BUMN total sebesar Rp12 miliar, yakni melalui PTPN X sebesar Rp6 miliar kepada 106 petani dan PTPN XI sebesar Rp6 miliar kepada 51 petani.

Kemudian Kami merealisasikan dana hibah pembinaan Mitra Binaan sebesar Rp8,39 juta atau 2% dari anggarannya sebesar Rp426,51 juta. Rendahnya realisasi penyaluran dana hibah pembinaan lebih dikarenakan program pembinaan dilakukan secara online 16 November 2020 dengan tema "Pengembangan Wirausaha Pada Masa Pandemi" yang diikuti oleh 30 mitra binaan, dalam rangka mematuhi ketentuan protokol kesehatan guna menghindari risiko penularan COVID-19.

We believe that the implementation of a human capital management system that prioritizes competence and performance in providing a career path, as well as a fair remuneration package, along with ensuring a safe, healthy, and balanced work environment, will enable Bio Farma to continue to grow healthily and be ready to transform to face challenges. And win the competition in the ASEAN Economic Community (AEC).

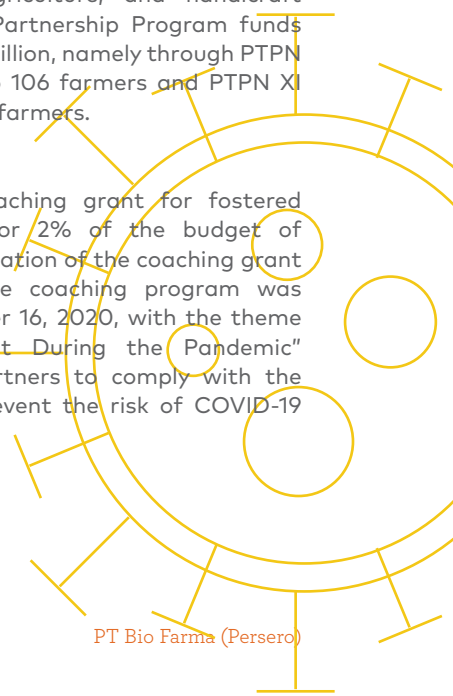
### CORPORATE SOCIAL RESPONSIBILITY AND ENVIRONMENTAL MANAGEMENT

We demonstrated our commitment to developing the surrounding community and to improving the quality of the surrounding environment through the realization of Corporate Social Responsibility (CSR) programs by adopting international standards, namely ISO 26000:2010 Guidance on Social Responsibility. We believe that the social dimension development is not something separate but rather becomes unity and goes hand in hand with efforts to build and develop a quality business scale in a sustainable manner.

To realize this commitment, we implemented three main approaches in carrying out CSR activities, namely Biodiversity, Geodiversity, and Cultural Diversity. We maintain breeding for species, protect all forms of biodiversity, and preserve all forms of community heritage culture. We also sought to raise the dignity of women from marginalized communities by involving them in developing the competence of SMEs near the Company's operational areas.

In order to ensure the success of the SME empowerment program, in 2020, we disbursed a Partnership Program loan of Rp1.98 billion to 27 SMEs, consisting of the industrial, trade, services, fisheries, agriculture, and handicraft sectors. We also channeled Partnership Program funds through SOE synergy of Rp12 billion, namely through PTPN X amounting to Rp6 billion to 106 farmers and PTPN XI amounting to Rp6 billion to 51 farmers.

Further, we realized the coaching grant for fostered partners of Rp8.39 million or 2% of the budget of Rp426.51 million. The low realization of the coaching grant distribution was because the coaching program was conducted online on November 16, 2020, with the theme "Entrepreneurial Development During the Pandemic" attended by 30 fostered partners to comply with the health protocol provisions prevent the risk of COVID-19 transmission.





Kami kegiatan dan kinerja tanggung jawab sosial dan lingkungan secara rinci dalam Laporan Keberlanjutan Bio Farma 2020 yang merupakan bagian tak terpisahkan dari Laporan Tahunan ini.

## PENUTUP

Pada kesempatan ini, kami menyampaikan rasa terima kasih dan penghargaan yang setinggi-tingginya kepada Kementerian Keuangan selaku pemegang saham mewakili Pemerintah Republik Indonesia atas kepercayaan dan dukungan yang telah diberikan kepada kami, juga kepada Dewan Komisaris yang senantiasa memberikan pengarahan dan bimbingan, serta para pemangku kepentingan dan mitra kerja Perseroan atas kerjasama dan dukungannya.

Kami juga mengucapkan terima kasih dan penghargaan setinggi-tingginya kepada seluruh Karyawan atas kerja keras, sinergi yang selalu ditingkatkan, dan komitmen integritas yang dijalankan dengan teguh dalam melaksanakan tugas serta berkontribusi bagi pembangunan bangsa. Hal tersebut menjadikan Perseroan dapat mewujudkan seluruh rencana kerja di tahun 2020 yang penuh tantangan.

Kami semakin optimis bahwa berbagai upaya yang telah kita jalin bersama ini akan dapat meningkatkan kemampuan Perseroan dalam menjalankan amanah mengembangkan industri farmasi agar semakin mandiri sekaligus menjalankan tugas di garda terdepan dalam mengadakan, mereproduksi, memproduksi dan mendistribusikan vaksin COVID-19 sebagai bagian dari upaya bersama dalam mencegah penyebaran pandemi.

Kami yakin dengan dukungan semua pihak, di masa mendatang Bio Farma akan dapat semakin meningkatkan nilai bagi pemegang saham, memberi manfaat bagi masyarakat, mendorong solusi bagi kehidupan, untuk mencapai kemakmuran yang berkelanjutan.

Our social and environmental responsibility activities and performance are described in detail in the 2020 Bio Farma Sustainability Report, an integral part of this Annual Report.

## CLOSING

On this occasion, we would like to express our highest gratitude and appreciation to the Ministry of Finance as the shareholder representing the Government of the Republic of Indonesia for the trust and support that has been given to us and to the Board of Commissioners who always provide direction and guidance, as well as stakeholders and the Company's partners for their cooperation and support.

We also express our gratitude and highest appreciation to all employees for their hard work, continuous improvement of synergy, and steadfast commitment to integrity in carrying out their duties and contributing to the development of the nation. Thus, the Company was able to realize all work plans in challenging 2020.

We are increasingly optimistic that our joint efforts will be able to increase the Company's ability to carry out the mandate to develop the pharmaceutical industry to be more independent while carrying out tasks at the forefront of procuring, reproducing, producing, and distributing the COVID-19 vaccine as part of a joint effort to prevent the spread of the pandemic.

We believe that with the support of all parties, Bio Farma will be able to further increase shareholder value, benefit society, encourage solutions for life to achieve sustainable prosperity in the future.

30 Juni 2021 | June 30, 2021

a.n. Direksi | On behalf of the Board of Directors  
PT Bio Farma (Persero)

Honesti Basyir

Direktur Utama | President Director



# Profil Perusahaan

## Company Profile

Bio Farma merupakan salah satu Badan Usaha Milik Negara (BUMN) Farmasi, yang saat ini bergerak ke arah *Life Science*, yang sudah berdiri sejak 6 Agustus 1890. Lebih dari 150 negara menggunakan produk Bio Farma.

Bio Farma is one of the State-Owned Enterprises (BUMN) pharmacy, which is currently moving towards Life Science, which has been established since August 6, 1890. More than 150 countries use Bio Farma products.





Profil Singkat

Bio Farma

Bio Farma Profile

**Nama Perusahaan & Domisili**  
Company Name & Domicile

**PT Bio Farma (Persero)**  
**Bandung, Jawa Barat**  
PT Bio Farma (Persero),  
Bandung, West Java

**Tanggal Pendirian**  
Date Established

**6 Agustus August**  
**1890 Jakarta**



**Akta Pendirian**  
Deed of Establishment  
**Keputusan Menteri Kehakiman**  
**Republik Indonesia Pada**  
**Tanggal 5 Maret 1998 dengan**  
**Nomor C2-1423HT.01.01.**  
**Tahun 1998.**  
  
Decree of the Minister of Justice  
of the Republic of Indonesia on  
March 5, 1998 under Number  
C2-1423HT.01.01. 1998.

**BENTUK HUKUM LEGAL FORM**

- Keputusan Menteri Kehakiman Republik Indonesia pada Tanggal 5 Maret 1998 Dengan nomor C2-1423hT.01.01. Tahun 1998
- Berita negara republik Indonesia tanggal 16 Juli 2002 Nomor 57, Tambahan Nomor 6884
- Akta perubahan terakhir berdasarkan akta Nomor 34 tanggal 14 Desember 2016

Bio Farma resmi menjadi badan hukum berbentuk Perseroan Terbatas (PT)

- Decree of the Minister of Justice of the Republic of Indonesia issued on March 5, 1998 under Number C2-1423hT.01.01. 1998
- Official Gazette of the Republic of Indonesia issued on July 16, 2002, Number 57, Supplement Number 6884
- The latest amendment is based on Deed Number 34 dated December 14, 2016

Bio Farma officially became a legal entity in the form of a Limited Liability Company (PT)

**KANTOR PUSAT**  
HEAD OFFICE

**Alamat Kantor Pusat**

**Address**  
Jl. Pasteur No. 28, Bandung  
40161, Indonesia

**No. Telp**  
**Phone**  
+62 22-2033755

**Fax**  
+62 22 - 2041306

**Email**  
mail@biofarma.co.id

**Website**  
www.biofarma.co.id

**Blog**  
www.infoimunisasi.com

**WILAYAH OPERASI**  
OPERATIONAL AREA

**Lokasi Pabrik**

Factory Location  
Bandung, Jawa Barat  
Bandung, West Java

**Lokasi Fasilitas Produksi**  
**Location of Production Facility**  
Bandung, Jawa Barat  
Bandung, West Java

**Lokasi Penunjang Produksi**  
**Location of Production Support**  
Kabupaten Bandung Barat, Jawa Barat  
West Bandung Regency, West Java

**Kantor Perwakilan**  
**Representative Office**  
Jakarta, DKI Jakarta

**Wilayah Pemasaran**  
**Marketing Area**  
Seluruh Indonesia dan Luar Negeri  
lebih dari 150 negara  
The products are marketed throughout  
Indonesia, and to more than 150 countries

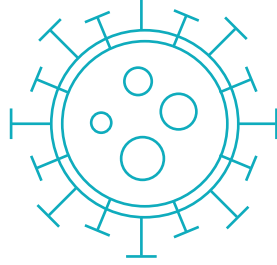
@infoimunisasi @biofarmaID

biofarmaID

@biofarmaID

biofarmaID

Biocare: 1500810



#### MODAL DITEMPATKAN ISSUED CAPITAL

Rp15.479.821.000.000,00 (lima belas triliun empat ratus tujuh puluh sembilan miliar delapan ratus dua puluh satu juta Rupiah) terdiri dari 15.479.821 (lima belas juta empat ratus tujuh puluh sembilan ribu delapan ratus dua puluh satu) lembar saham dengan nilai nominal sebesar Rp1 juta per lembar saham

Rp15,479,821,000,000.00 (fifteen trillion four hundred seventy-nine billion eight hundred twenty-one million Rupiah) consisting of 15,479,821 (fifteen million four hundred seventy-nine thousand eight hundred twenty-one Rupiah) shares with a value nominal value of Rp1 million per share

#### MODAL DASAR AUTHORIZED CAPITAL

Rp61 triliun terdiri dari 61 juta lembar saham dengan nilai nominal sebesar Rp1 juta per lembar saham

Rp61 trillion consisting of 61 million shares with a nominal value of Rp1 million per share

#### KEPEMILIKAN SAHAM SHARE OWNERSHIP

**Negara Republik Indonesia 100%**  
100% owned by the government of the Republic of Indonesia

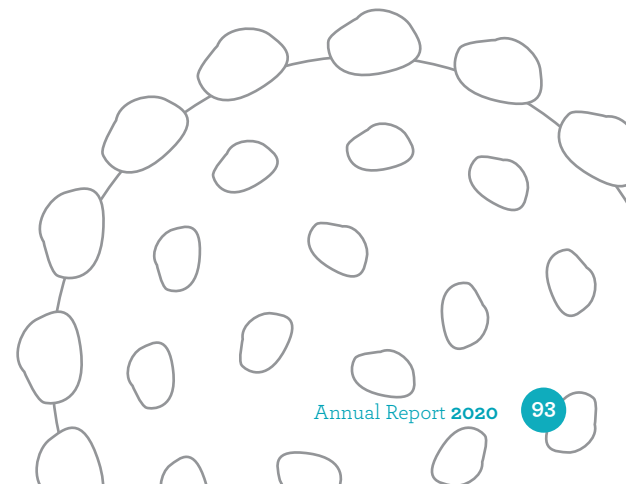
#### JUMLAH KARYAWAN TOTAL EMPLOYEES

**Karyawan Tetap: 1.261**  
**Karyawan Kontrak: 232**  
Permanent Employees: 1,261  
Contract Employees: 232



#### BIDANG USAHA BUSINESS LINE

- Penelitian dan pengembangan-produk *Life Science*.
- Produksi produk *Life Science*.
- Pemasaran, perdagangan dan distribusi produk *Life Science* dan alat kesehatan, termasuk barang umum.
- Pelayanan laboratorium kesehatan dan klinik.
- Dan jasa lainnya yang ada hubungannya dengan yang disebutkan diatas.
- Research and development of Life Science products.
- Production of Life Science products.
- Marketing, trading and distribution of Life Science products , and medical devices, including general goods.
- Health laboratory and clinic services.
- Other services related to point 1-4 above.





## Sekilas Bio Farma

### Bio Farma at a Glance



Selama lebih dari satu abad kami mengabdikan untuk negara guna menyelamatkan, menjaga dan membangun kesehatan bangsa. Sebagai promotor di bidang vaksin, sudah menjadi dedikasi kami untuk meningkatkan kualitas hidup manusia.

PT Bio Farma (Persero) atau dikenal dengan sebutan Bio Farma merupakan BUMN (Badan Usaha Milik Negara) yang berdomisili di Bandung dengan kepemilikan sahamnya adalah sepenuhnya Pemerintah Republik Indonesia. Faktanya, Bio Farma merupakan satu-satunya produsen vaksin bagi manusia di Indonesia dan terbesar di Asia Tenggara dengan kegiatan bisnisnya yaitu memproduksi vaksin, antisera dan produk-produk biologi lainnya (*Life Science*) berkualitas internasional. Produksi vaksin, antisera dan produk-produk biologi lainnya (*Life Science*) tersebut diproduksi untuk turut serta mendukung program imunisasi nasional dalam rangka mewujudkan masyarakat Nusantara dengan kualitas kesehatan yang terjamin.

Kegiatan usaha Bio Farma berpusat di Jalan Pasteur No. 28 Bandung yang menempati lahan seluas 91.058 m<sup>2</sup> yang digunakan untuk fasilitas produksi, penelitian dan pengembangan, pemasaran, serta administrasi. Di samping itu, Perusahaan memiliki fasilitas penunjang di Cisarua, Lembang, Kabupaten Bandung Barat di atas lahan seluas 282.441 m<sup>2</sup> yang digunakan untuk pengembangbiakan dan pemeliharaan hewan laboratorium. Perusahaan juga memiliki kantor perwakilan di Gedung Pakarti Centre Jl. Tanah Abang III No. 23-27 Jakarta.

We have served the country for more than a century to save, maintain and build the nation's health. As a promoter on vaccines, it is our dedication to improve the quality of human life.

PT Bio Farma (Persero), commonly referred to as Bio Farma, is a BUMN (State-Owned Enterprise) domiciled in Bandung whose shares are wholly owned by the Government of the Republic of Indonesia. Bio Farma is the only vaccine manufacturer for humans in Indonesia and the largest in Southeast Asia. Its business lines are to produce vaccines, antisera and other biological products (*Life Science*) of international quality. It is through the production of vaccines, antisera and other biological products (*Life Science*) that we participate in supporting the national immunization program in order to guarantee health quality of Indonesian people.

Bio Farma's business activities are headquartered at Jalan Pasteur No. 28 Bandung. The facility occupies an area of 91,058 m<sup>2</sup> which is harnessed for production, research and development, marketing, and administration. Further, the Company possesses supporting facilities in Cisarua, Lembang, West Bandung Regency on an area of 282,441 m<sup>2</sup> which is used for breeding and maintaining laboratory animals. The company also has a representative office at Pakarti Center Building, Jl. Tanah Abang III No. 23-27 Jakarta.



Filosofi *"Dedicated to Improving Quality of Life,"* sudah menjadi identitas Bio Farma untuk senantiasa memberikan kontribusi nyata dan keamanan kesehatan global (*Global Health Security*). Melalui *"Biotech for a Better Future"*, Bio Farma mampu menjaga eksistensinya sebagai ujung tombak dalam industri vaksin di Indonesia dan memberikan solusi untuk kemakmuran global. Lebih dari satu abad Bio Farma berdedikasi dalam menyelamatkan dan meningkatkan kualitas hidup manusia. Didukung oleh pengalaman, kapasitas dan kapabilitas yang mumpuni, Bio Farma mampu menjaga pelayanan yang stabil, konsisten dan berkesinambungan. Bio Farma akan terus hadir dari masa ke masa di garda terdepan untuk menjaga kesehatan bangsa.

## PERUBAHAN ANGGARAN DASAR BIO FARMA

Anggaran Dasar Perusahaan telah mengalami beberapa kali perubahan dan terakhir Anggaran Dasar Perusahaan Nomor 36 tanggal 31 Januari 2020 yang dibuat oleh notaris Aulia Taufani, S.H., dan telah mendapat persetujuan Menteri Hukum dan Hak Asasi Manusia, berdasarkan Keputusan Nomor AHU- 0008814.AH.01.02 Tahun 2020 tanggal 31 Januari 2020, tentang Persetujuan Perubahan Badan Hukum Perseroan Terbatas PT Bio Farma (Persero), perihal Penerimaan Pemberitahuan Perubahan Anggaran Dasar PT Bio Farma (Persero).

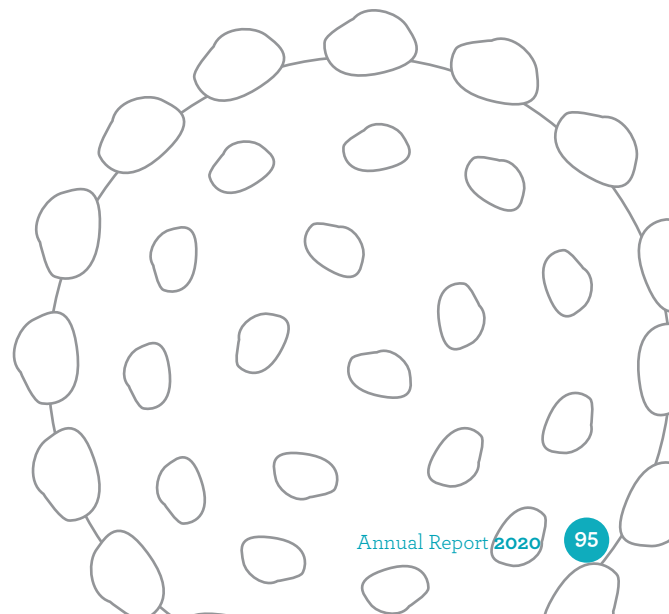
Sifat usaha Bio Farma adalah melayani kebutuhan layanan Kesehatan (*healthcare ecosystem*) di pasar domestik dan global. Pasar domestik terdiri dari pasar pemerintah dan pasar swasta nasional. Sedangkan pasar global adalah terutama melayani kebutuhan UNICEF dan Negara lain yang telah melakukan kerja sama bilateral.

The philosophy of *"Dedicated to Improving the Quality of Life,"* has become Bio Farma's identity to always make a real contribution to Global Health Security. Through *"Biotech for a Better Future"*, Bio Farma is able to maintain its existence as the spearhead in the vaccine industry in Indonesia and provide solutions for global prosperity. For more than a century, Bio Farma has been dedicated to saving and improving the quality of human life. Bio Farma is able to maintain a stable, consistent and sustainable services supported by the personnel's qualifications, experience, capacity and capability. Bio Farma continues to stay on the forefront over time to maintain the nation's health.

## AMENDMENT TO BIO FARMA'S ARTICLES OF ASSOCIATION

The Company's Articles of Association have been amended several times. The Company's latest Articles of Association are No. 36 dated January 31, 2020, made by a notary Aulia Taufani, S.H, and approved by the Minister of Law and Human Rights on the basis of Decree Number AHU-0008814.AH.01.02 of 2020 dated January 31, 2020 concerning the Approval over Amendment to legal entity of PT Biofarma (Persero), concerning the Receipt of Notification of Amendments to the Articles of Association of PT Bio Farma (Persero).

The nature of Bio Farma's business is to serve the needs of healthcare ecosystem in domestic and global markets. Domestic market consists of the government market and the national private market. Meanwhile in the global market, the Company mainly serves the needs of UNICEF and other countries through bilateral cooperation.





## Sejarah Bio Farma

### Bio Farma Milestones

**6 AGUSTUS AUGUST  
1890**

Bio Farma berdiri dengan nama "Parc Vaccinogene" pada tanggal 6 Agustus 1890 berdasarkan Surat Keputusan Gubernur Hindia Belanda Nomor 14 tahun 1890 di Rumah Sakit Militer Weltevreden, Batavia, yang saat ini telah berubah fungsi menjadi Rumah Sakit Pusat Angkatan Darat Gatot Soebroto (RSPAD Gatot Soebroto), Jakarta. Bio Farma was established under the name of "Parc Vaccinogene" on August 6th, 1890, based on the Decree of the Dutch east indies Governor No. 14 of 1890 at Weltevreden military Hospital, Batavia, which has now changed its function to Gatot soebroto army Central Hospital RSPAD, Jakarta.

**1895-1901**

Perusahaan mengalami pergantian nama menjadi "Parc Vaccinogene en Instituut Pasteur." The Company underwent a change of name to "Parc Vaccinogene en Pasteur institute".

**1902-1941**

Perusahaan kembali mengalami perubahan nama menjadi "Landskoepeok Inrichting en Instituut Pasteur." Pada tahun 1923, Bio Farma mulai menempati lokasi di Jalan Pasteur No. 28 Bandung yang dipimpin oleh L. Otten. The Company changed its name again to "Landskoepeok inrichting en instituut Pasteur." In 1923, Bio Farma was relocated to Jalan Pasteur No. 28 Bandung, and led by L. Otten.

**1942-1945**

Saat penjajahan Jepang, Bio Farma berganti nama kembali menjadi "Bandung Boeki Kenkyushoo" yang dipimpin oleh Kikuo Kurauchi. During the Japanese occupation, Bio Farma changed its name back to "Bandung Boeki Kenkyushoo" led by Kikuo Kurauchi.

**1946-1949**

Pada masa Agresi Militer, saat Bandung kembali diduduki oleh Belanda, perusahaan kembali berganti nama menjadi "Landskoepeok Inrichting en Instituut Pasteur." During the military aggression, when Bandung was taken over by the Dutch army, the Company changed its name once more to "Landskoepeok inrichting en instituut Pasteur".

**1945-1946**

Perusahaan kembali berganti nama menjadi "Gedung Cacar dan Lembaga Pasteur." Perusahaan ini dipimpin oleh R.M. Sardjito yang merupakan Pemimpin Indonesia pertama. Pada saat kepemimpinan R.M. Sardjito, lokasi sempat dipindahkan ke daerah Klaten. The Company was renamed "Gedung Cacar and Pasteur institute." The company was led by R.M. Sardjito who was the first Indonesian leader. At the time of R.M. Sardjito's leadership, the location was moved to the Klaten area.

**1950-1954**

Perusahaan kembali berganti nama menjadi "Gedung Cacar dan Lembaga Pasteur" yang merupakan salah satu jawatan dalam lingkungan Departemen Kesehatan Republik Indonesia. The company was renamed "Gedung Cacar and Pasteur institute" which is one of the departments within the Department Health of the Republic of Indonesia.



1955-1960

Pada masa nasionalisasi kepemilikan perusahaan Belanda di Indonesia, Perusahaan kemudian berganti nama kembali menjadi "Perusahaan Negara Pasteur." Perusahaan lebih dikenal dengan nama PN Pasteur. During the nationalisation of ownership of Dutch companies in Indonesia, the Company later changed its name to "State Enterprise Pasteur". The Company is better known as PN Pasteur.

1961-1978

Perusahaan kembali mengubah nama menjadi "Perusahaan Negara Bio Farma" atau lebih dikenal dengan nama PN Bio Farma. The Company again changed its name to "Bio Farma State Company" or better known as PN Bio Farma.

1978-1996

Berdasarkan Peraturan Pemerintah No. 26 tahun 1978, Perusahaan mengubah nama menjadi Perusahaan Umum Bio Farma yang lebih dikenal dengan nama Perum Bio Farma. Based on Government regulation No. 26 of 1978, the Company changed its name to Bio Farma Public Company, better known as Bio Farma Public Corporation.

1997

Berdasarkan Peraturan Pemerintah No. 1 tahun 1997, nama Perusahaan kembali berubah dari Perum Bio Farma menjadi Perusahaan Perseroan (Persero) atau lebih dikenal dengan nama PT Bio Farma (Persero) sampai dengan saat ini. Based on Government regulation No. 1 of 1997, the name of the Company changed again from Perum Bio Farma to become a Company (Persero) or better known as PT Bio Farma (Persero) until now.

2013

Roadmap menuju industri Life Science dimulai. Peluncuran vaksin terbaru Pentavalent (Difteri, Tetanus, Pertusis, Hepatitis B, HiB) dan pencanangan program imunisasi nasional. The roadmap to the Life science industry begins. The launch of the latest Pentavalent vaccine (Diphtheria, Tetanus, Pertussis, Hepatitis B, HiB) and the launch of a national immunisation program.

1997-2011

Bio Farma berhasil mendapatkan Pra-Kualifikasi WHO untuk 12 jenis vaksin sehingga bisa memasuki pasar ekspor. Bio Farma successfully obtained WHO Pre-Qualifications for 12 types of vaccines so that it can enter the export market.

2008

Peluncuran logo baru mencerminkan semangat dan optimisme untuk menuju industri vaksin kelas dunia. The launch of the new logo reflects the spirit and optimism leading towards a world-class vaccine industry.

2009

Di bawah tim manajemen yang baru, Bio Farma melangkah menuju perusahaan vaksin kelas dunia yang berdaya saing global. Under the new management team, Bio Farma is heading towards a world-class vaccine company that is globally competitive.

2014

Peningkatan Visi baru "Menjadi Perusahaan Life Science Kelas Dunia yang berdaya saing global." New Vision improvement "To be a World Class Life science Company with global competitiveness."



2015

Peresmian Gedung Heritage dan Museum Bio Farma.  
inauguration of the Heritage Building and Bio Farma museum.

2016

Transformasi Forum Riset Vaksin Nasional (FRVN) menjadi Forum Riset *Life Science* Nasional (FRLN).  
Transformation of the National Vaccine Research Forum (FRVN) into the National life Science Research Forum (FRIN).

2018

Peresmian Laboratorium *Center of Excellence for Biotechnology and Vaccine in OIC Country*.  
Inauguration of the Laboratory Center of Excellence for Biotechnology and Vaccine in OIC Country.

2017

Indonesia melalui Bio Farma dipercaya sebagai *Center of Excellence Vaccine, Organization of Islamic Cooperation (OIC)*.  
Indonesia through Bio Farma trusted as a Centre of excellence research Vaccine ORGANIZATION Islamic Cooperation (OIC).

2019

Bio Farma memperluas layanan Imunisasi melalui *Imunicare*.  
Bio Farma expanded its Immunisation services through Imunicare.

2020



**Bio Farma ditunjuk sebagai Induk Holding BUMN Farmasi. Bio Farma mendukung pemerintah dalam penyediaan vaksin COVID-19.**  
Bio Farma has been appointed as the Holding Company for SOE Pharmaceuticals. Bio Farma supports the government in providing the COVID-19 vaccine.



## KEGIATAN USAHA PERUSAHAAN MENURUT ANGGARAN DASAR

Sesuai dengan Anggaran Dasar Perusahaan PT Bio Farma (Persero), maksud dan tujuan Perseroan di antaranya yaitu melakukan usaha di bidang aktivitas profesional, ilmiah dan teknis, industri, perdagangan besar dan eceran, aktivitas kesehatan manusia, aktivitas penunjang usaha lainnya, serta optimalisasi pemanfaatan sumber daya yang dimiliki Perseroan untuk menghasilkan barang dan/atau jasa yang bermutu tinggi dan berdaya saing kuat untuk mendapatkan/mengejar keuntungan guna meningkatkan nilai Perseroan dengan menerapkan prinsip-prinsip Perseroan Terbatas.

## KEGIATAN USAHA PERUSAHAAN YANG DIJALANKAN

Kegiatan usaha Perusahaan yang dijalankan, meliputi:

- a. Penelitian dan pengembangan ilmu pengetahuan alam, penelitian dan pengembangan bioteknologi serta penelitian dan pengembangan teknologi dan rekayasa;
- b. Industri bahan farmasi serta produk farmasi;
- c. Industri alat kesehatan;
- d. Perdagangan besar farmasi dan alat kesehatan;
- e. Kegiatan Pelayanan kesehatan seperti klinik dan laboratorium;
- f. Industri *Digital Healthcare*;
- g. Kegiatan usaha lainnya yang berkaitan dengan huruf a sampai dengan f di atas.

Selain kegiatan usaha utama sebagaimana tersebut diatas, Perseroan dapat melakukan kegiatan usaha penunjang/pendukung serta kegiatan usaha dalam rangka optimalisasi pemanfaatan sumber daya yang dimiliki Perseroan untuk pendidikan dan pelatihan, pertanian, peternakan, pengembangbiakan hewan laboratorium, properti, perkantoran, pergudangan, dan pariwisata.

Keunggulan kompetitif Bio Farma di bidang *biotech expertise* diimplementasikan melalui *knowledge-based* dan *R&D-base driven*. Fokus bisnis Bio Farma sejalan dengan filosofi mengabdikan untuk kualitas hidup yang lebih baik. Bio Farma fokus pada penelitian, pengembangan, produksi, dan pemasaran produk biologi, produk farmasi secara nasional dan global. Bio Farma berperan aktif dalam mengembangkan riset dan teknologi vaksin, melakukan penelitian vaksin baru dalam menjamin kemandirian kebutuhan vaksin di dalam negeri serta ketersediaan vaksin untuk memenuhi kebutuhan vaksin di dunia yang berkualitas dan terjangkau.

## COMPANY'S BUSINESS ACTIVITIES ACCORDING TO THE ARTICLES OF ASSOCIATION

In accordance with the Company's Articles of Association, the main purpose and objective of the Company is to conduct business on professional, scientific and technical activities, industry, wholesale and retail, human health activities, other business support activities, as well as optimizing the utilization of natural resources owned by the Company to produce high-quality and highly competitive goods and/or services to gain/pursue profits in order to increase the value of the Company by applying the principles of a Limited Liability Company.

## THE COMPANY'S BUSINESS ACTIVITIES

The Company's core business activities include:

- a. Research and development of natural sciences, research and development of biotechnology, and research and development of technology and engineering;
- b. Pharmaceutical material industry and pharmaceutical products;
- c. Medical device industry;
- d. Wholesale of pharmaceuticals and medical devices;
- e. Health service activities such as clinics and laboratories;
- f. Digital Healthcare Industry;
- g. Other business activities related to point a to f above.

In addition to the main business activities as mentioned above, the Company may carry out supporting business activities and other business activities in order to optimize the utilization of the Company's resources for education and training, agriculture, animal husbandry, laboratory animals breeding, property, offices, warehousing, and tourism.

Bio Farma implements its competitive advantage on biotech expertise through knowledge-based and R&D-based driven. Bio Farma's business focus is in line with the philosophy of serving for a better quality of life. Bio Farma focuses its best efforts on research, development, production, marketing of biological products and pharmaceutical products both nationally and globally. Bio Farma also plays an active role in developing vaccine research and technology, in conducting new vaccine research to ensure the independence of domestic vaccine needs and the availability of vaccines to meet the world's need for quality and affordable vaccines.



## Produk dan Jasa

Product and Services



### Vaksin Virus Viral Vaccine

1



**Vaksin Poliomyelitis Oral Bivalen Tipe 1 & 3 (bOPV)**  
Bivalent Oral Poliomyelitis Vaccine Type 1 & 3  
Pencegahan terhadap penyakit Poliomyelitis tipe 1 & 3.  
Prevention against Poliomyelitis type 1 & 3.



**Vaksin Campak (Beku Kering)**  
Measles Vaccine (Fried Dried)  
Pencegahan terhadap penyakit Campak.  
Prevention against Measles.



**Vaksin Oral Polio monovalent Tipe 1**  
monovalent Oral Poliomyelitis Vaccine Type 1  
Untuk pencegahan terhadap penyakit poliomyelitis tipe 1.  
For prevention of poliomyelitis type 1 disease.



**Vaksin Hepatitis B Rekombinan (0.5MI)**  
Recombinant Hepatitis B Vaccine (0,5 MI)  
Pencegahan terhadap infeksi yang disebabkan oleh virus Hepatitis B.  
Prevention against infection caused by Hepatitis B viruses in newborn babies.



**Vaksin Flubio (Vaksin Influenza HA)**  
Flubio Vaccine (Influenza HA Vaccine)  
Pencegahan terhadap penyakit seasonal influenza.  
Prevention against seasonal influenza.



**Vaksin Oral Polio Monovalent Tipe 2 (mOPV2)**  
Monovalent Oral Poliomyelitis Vaccine Type 2 (mOPV2)  
mOPV (Vaksin Oral Polio Monovalent Type 2) untuk pencegahan terhadap penyakit Poliomyelitis tipe 2.  
mOPV2 (monovalent Oral Polio Vaccine Type 2) vaccine for prevention against Poliomyelitis Type 2.



**Vaksin Novel Oral Poliomyelitis (nOPV2)**  
Novel Oral Poliomyelitis Vaccine (nOPV2)  
nOPV2 mengandung suspensi dari tipe 2 virus Polio hidup yang dilemahkan (Modified Sabin Strains).  
nOPV2 contains a suspension of Live-Attenuated Poliovirus Type 2 (Modified Sabin Strains).



**Vaksin Poliomyelitis Inaktif (IPV)**  
Poliomyelitis Inaktif Vaccine (IPV)  
Pencegahan terhadap poliomyelitis berupa suspensi untuk injeksi dalam multidosis.  
Prevention against Poliomyelitis in the form of a suspension for injection in multidose.



## Vaksin Bakteri Bacterial Vaccine

3



### Vaksin TT

#### TT Vaccine

Pencegahan terhadap penyakit Tetanus dan perlindungan terhadap Tetanus neonatal pada bayi baru lahir.

Prevention against Tetanus and protection against Neonatal Tetanus in newborn babies.



### Adsorbed Td Vaccine (10 Doses)

Pencegahan terhadap penyakit Difteri dan Tetanus pada individu mulai usia 7 tahun.

Prevention against Diphtheria and Tetanus for individuals aged 7 years or older.



### Vaksin Jerap DTP

#### Adsorbed DTP Vaccine

Pencegahan terhadap penyakit Difteri, Tetanus dan Pertusis.

Prevention against Diphtheria, Tetanus and Pertussis.



### Vaksin BCG

#### BCG Vaccine

Pencegahan terhadap penyakit Tuberkulosa.

Prevention against Tuberculosis.



### Vaksin BIO-TT

#### BIO-TT Vaccine

Pencegahan terhadap penyakit Tetanus dan perlindungan terhadap Tetanus neonatorum pada wanita usia subur.

Prevention against Tetanus and protection against Tetanus Neonatorum in women of childbearing age.



### Vaksin BIO Td

#### BIO-Td Vaccine

Pencegahan terhadap penyakit Difteri dan Tetanus pada individu mulai usia 7 tahun.

Prevention against Diphtheria and Tetanus for individuals aged 7 years or older.



### Vaksin Jerap DT

#### Adsorbed DT Vaccine

Pencegahan terhadap penyakit Difteri dan Tetanus.

Prevention against Diphtheria and Tetanus.



Vaksin Kombinasi  
Combination Vaccine

2



**Vaksin Pentabio DTP-HB-Hib**

**Pentabio Vaccine (DTP-HB-Hib)**

Pencegahan terhadap penyakit Difteri, Tetanus, Pertusis, Hepatitis B, dan Haemophilus Influenza tipe B.

Prevention against Diphtheria, Tetanus, Pertussis, Hepatitis B, and Haemophilus Influenza Type B.

Diagnostik  
Diagnostic

5



**Tuberkulin PDD RT 23 SSI (2 TU)**

**Tuberculin PDD RT 23 SSI (2 TU)**

Uji Mantoux untuk menentukan apakah seseorang pernah terinfeksi oleh Mycobacterium tuberculosis.

Mantoux Test to determine whether a person has been infected by Mycobacterium Tuberculosis.



**mBioCoV-19 RT-PCR Kit**

Kit one step real time Reverse Transcription Polymerase Chain Reaction (RT-PCR) multiplex untuk mendeteksi keberadaan virus SARS-CoV-2.

One-Step Real-Time Multiplex Reverse Transcription-Polymerase Chain Reaction (RT-PCR) kit to detect the presence of SARS-CoV-2.



**BioVTM**

Media pembawa virus yang berupa cairan jernih steril yang digunakan sebagai media perantara dalam pemeriksaan SARS-CoV-2.

Viral transport medium in the form of clear sterile liquid used as an intermediate medium in SARS-CoV-2 testing.



**Biosains Rapid Test GAD65**

Kit Diagnostik yang digunakan untuk mendeteksi Diabetes Mellitus Type 1.

Diagnostic Kit used to detect Diabetes Mellitus Type 1.



## Antisera

4



### Serum Anti Bisa Ular (BioSAVE) Anti-Venom Serum (BioSAVE)

Pengobatan terhadap gigitan ular berbisa dari jenis Ular Kobra (*Naja sputatrix*), Ular Belang (*Bungarus fasciatus*), dan Ular Tanah (*Agkistrodon rhodostoma*).

Treatment for the bites of venomous snakes of Cobra (*Najasputatrix*), Banded Krait (*Bungarus fasciatus*), and Ground Pit Vipers (*Agkistrodon rhodostoma*).



### Serum Anti Tetanus (BioSAT 1.5) Anti-Tetanus Serum (BioSAT 1.5)

Pencegahan dan pengobatan terhadap Tetanus yang disebabkan oleh infeksi *Clostridium tetani*.

Prevention and treatment of Tetanus caused by *Clostridium Tetani* infection.



### Serum Anti Difteri (BioADS) Anti Diphtheria Serum (BioADS)

Pengobatan terhadap penyakit Difteri.

Treatment of Diphtheria.

## Produk Partnership Partnership Product

6



### Vaksin Menivax ACYW 135 (Meningitis)

#### Menivax ACYW 135 Vaccine (Meningitis)

Pencegahan terhadap penyakit Radang Selaput Otak.  
Prevention against Meningitis.



### Vaksin Varicella, Vaksin Hidup yang Dilemahkan

#### Varicella Vaccine, Live

Pencegahan terhadap penyakit varicella (cacar air).  
Prevention against varicella (chickenpox).



### Serum Anti Bisa Ular II

#### Polyvalent Snake Antivenom

Pengobatan dari gigitan ular berbisa Indonesia Timur.

Treatment for a rattlesnake bite in Eastern Indonesia.



### Vaksin Campak Rubella, Vaksin Hidup yang Dilemahkan (Beku Kering)

Measles Rubella Vaccine Live, Attenuated (Freeze-Dried)  
Pencegahan terhadap penyakit campak dan rubella.  
Prevention against measles and rubella.



### Vaksin Japanese Encephalitis, Vaksin Hidup yang Dilemahkan

#### Japanese Encephalitis Vaccine, Live

Pencegahan terhadap penyakit Japanese Encephalitis (radang otak Jepang).  
Prevention against Japanese Encephalitis (inflammation of the brain caused by the Japanese B Encephalitis Virus)

**Kami menjamin tidak terdapat produk atau jasa yang dilarang di pasar tertentu.**

We ensure that there are no prohibited products or services in particular markets.



## Visi Misi dan Nilai-Nilai

Vision, Mission and Values

Visi dan Misi Bio Farma ditinjau secara berkala dengan melibatkan Direksi, Dewan Komisaris dan Kepala Divisi untuk memastikan keberlanjutan relevansinya.

Bio Farma's Vision and Mission are reviewed regularly by involving the Board of Directors, Board of Commissioners and Division Heads to ensure their continued relevance.

**"DEDICATED TO IMPROVING QUALITY OF LIFE" IS OUR PHILOSOPHY**

"Dedikasi untuk meningkatkan kualitas hidup" adalah filosofi kami



Menjadi Perusahaan *Life Science* Kelas Dunia yang Berdaya Saing Global.

To be a world-class, globally competitive *Life Science* company.



## MISI Mission

Menyediakan dan Mengembangkan Produk *Life Science* Berstandar Internasional untuk Meningkatkan Kualitas Hidup.

Providing and Developing International-standard *Life Science* Products to Improve Quality of Life.



# NILAI-NILAI DAN BUDAYA PERUSAHAAN

## CORPORATE CULTURE

AKHLAK (Amanah, Kompeten, Harmonis, Loyal, Adaptif, dan Kolaboratif).

# AKHLAK

## Amanah

Memegang teguh kepercayaan yang diberikan

## Kompeten

Terus belajar dan mengembangkan kapabilitas

## Harmonis

Saling peduli dan menghargai perbedaan

## Loyal

Berdedikasi dan mengutamakan kepentingan Bangsa dan Negara

## Adaptif

Terus berinovasi dan antusias dalam menggerakkan ataupun menghadapi perubahan

## Kolaboratif

Membangun kerjasama yang sinergis

## Trust

Upholding the trust given

## Competent

Proceeding to learn and to develop capabilities

## Harmonious

Caring for each other and respecting diversity

## Loyal

Dedicating and prioritizing the State's interests

## Adaptive

Being innovative and enthusiastic in starting or facing changes.

## Collaborative

Building synergetic collaboration



# KEBIJAKAN SISTEM MANAJEMEN

## MANAGEMENT SYSTEM POLICIES



**Produk Bermutu  
Tinggi**  
High Quality  
Products



**Produk Ramah  
Lingkungan**  
Environment-  
Friendly Products



**Berdaya Saing Global  
Global  
Competitiveness**



**Kepuasan Pelanggan  
Customer  
Satisfaction**



**Kepuasan Perbaikan  
Berkesinambungan**  
Continual Improvement



**Perlindungan  
Lingkungan**  
Environmental  
Protection



**Pencegahan Kecelakaan  
dan Penyakit Akibat  
Kerja**  
Prevention of Injury and  
Ill-Health



**Penghematan Energi  
dan Sumber Daya Alam**  
Conservation of Energy  
and Natural Resources



**Melakukan Kegiatan Bisnis  
Perusahaan Sesuai dengan  
Prinsip-Prinsip Tata Kelola  
Perusahaan yang Baik**  
Implementing Good  
Corporate Governance



**Patuh Peraturan Perundangan dan  
Persyaratan Lainnya**  
Comply with Regulations and Other  
Requirements



# KOMPETISI INTI

## CORE COMPETENCIES



1. *Affordable Life Science  
(Biopharmaceutical)*

2. *Innovation*

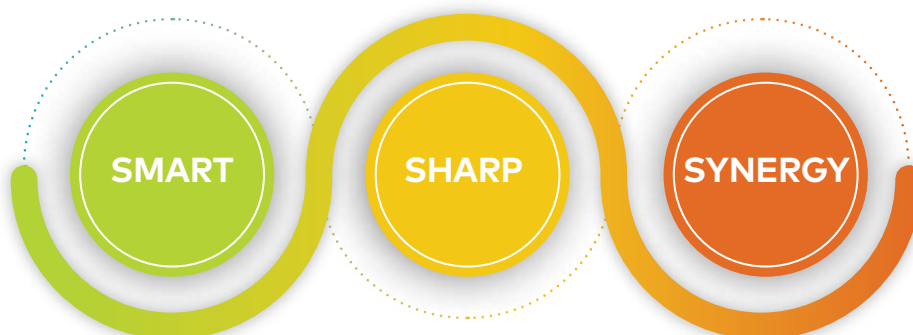
3. *Employee Engagement*

4. *Green Product/Process*

5. *Global Marketing*

### SALAM BIO FARMA

Greetings of Bio Farma



Salam Bio Farma merupakan salam yang biasa diucapkan Insan Bio Farma untuk menambah semangat kebersamaan. Salam Bio Farma diucapkan pada waktu pembukaan rapat, *safety talk* ataupun *event* korporasi lainnya. Greetings of Bio Farma are greeting expressions normally said by Bio Farma personnel to increase the spirit of togetherness. Greetings of Bio Farma are said at the opening of a meeting, safety talk, or other corporate events.



## Identitas & Riwayat Singkat Dewan Komisaris

Identities and Brief Histories of Bio Farma's Members of the Board of Commissioners

Susunan Dewan Komisaris PT Bio Farma (Persero):

Composition of the Board of Commissioners of PT Bio Farma (Persero):



**Farid Wadji Husain**  
Komisaris Utama  
President  
Commissioner

**Kewarganegaraan**  
Nationality

**Warga Negara Indonesia**  
Indonesian Citizen

**Domisili**  
Domicile

Makassar

**Usia, Tempat dan Tanggal Lahir**  
Age, Date and Place of Birth

**70 tahun. Lahir di Soppeng, 9 Maret 1950**  
70 years old, born in Soppeng, March 9, 1950

**Riwayat Pendidikan**  
Educational Background

- **Lulusan Dokter Umum di Fakultas Kedokteran Universitas Hasanuddin**
- **Memperoleh gelar Spesialis Bedah di Fakultas Kedokteran Hasanuddin (1981)**
- **Memperoleh gelar Sepsialis Bedah Digestif (1984)**
- **Doctorate Degree from the Faculty of Medicine of Hasanuddin University**
- **Surgery Specialist from the Faculty of Medicine, Hasanuddin University in 1981.**
- **Digestive Surgery Specialist from Hasanuddin University in 1984.**

### Dasar Hukum Pengangkatan

Surat Keputusan Menteri BUMN Nomor: SK - 102/MBU/04/2018 tanggal 20 April 2018.

### Legal Basis for Appointment

Decree of the Minister of SOEs Number: SK-102/MBU/04/2018 dated April 20, 2018.

### Pengalaman Jabatan

- Staf Pengajar/Dosen Staf pengajar/Dosen di Fakultas Kedokteran Universitas Hasanuddin makassar (1978-2015)
- Direktur Utama Rumah Sakit Islam Faisal Makassar (1995-2002)
- Staf Ahli Menteri Koordinator Bidang Kesehatan Rakyat Bidang Peran Serta Masyarakat (2001-2002)
- Deputi Menteri Koordinator Kesehatan Rakyat Bidang Koordinasi Kesehatan dan Lingkungan Hidup (2002-2005)
- Direktur Jenderal Pelayanan Medik Departemen Kesehatan (2005-2010)
- Komisaris Utama PT Askes (Persero) dan Utusan Khusus Presiden RI untuk Misi Perdamaian Papua (2011-2014)
- Komisaris Independen PT Kimia Farma (Tbk) (2013)
- Komisaris Utama/Komisaris Independen PT Kimia Farma (Tbk) (2015-2018)
- Ketua Pimpinan Pusat PMI Jakarta (2015)
- Dewan Pengawas Rumah Sakit Wahidin Sudiro Husodo (2016)
- Komisaris Utama PT Bio Farma (Persero) (2018-2020)

### Work Experiences

- A Lecturer at the Faculty of Medicine, Hasanuddin University, Makassar in 1978-2015
- President Director of Faisal Islamic Hospital in Makassar in 1995-2002
- Expert Staff of the Coordinating Minister for People's Health for Community Participation in 2001-2002
- Deputy Minister for People's Health Coordinator in the Field of Health and Environment Coordination (2002-2005)
- Director General of Medical Services of the Ministry of Health (2005-2010)
- President Commissioner of PT Askes (Persero) and Special Envoy of the Indonesian President for the Papua Peace Mission in 2011-2014
- Independent Commissioner of PT Kimia Farma (Tbk) in 2013
- President Commissioner / Independent Commissioner of PT Kimia Farma (Tbk) in 2015-2018
- Chairperson of the Central PMI Jakarta in 2015
- A Supervisory Board of Wahidin Sudiro Husodo Hospital in 2016
- President Commissioner of PT Bio Farma (Persero) in 2018-2020

### Rangkap Jabatan

Rangkap jabatan tidak bertentangan dengan Peraturan Menteri BUMN No. PER-19/MBU/10/2014 BAB V, tanggal 17 Februari 2015 Tentang Persyaratan & Tata Cara & Pemberhentian Anggota Dewan Komisaris & Dewan Pengawas BUMN - Aturan tentang larangan rangkap jabatan.

### Concurrent position

Concurrent positions do not conflict with the Minister of SOEs Regulation No. PER-19/ MBU/10/2014 CHAPTER V, dated February 17, 2015, Concerning Requirements & Procedures & Dismissal of Members of the Board of Commissioners & Supervisory Board of SOEs - Regulation concerning concurrent positions restriction.

### Penghargaan

- Bintang Jasa Utama dari Pem RI atas jasanya dalam perdamaian di Indonesia (2010)
- Pahlawan Masa Kini, bidang Perdamaian (Modernisiator & Majalah TEMPO 2008)
- Gelar Bungong Jaroe Perdamaian dari Pemerintah Aceh. (Tahun 2006)
- Satya Lencana Wira Karya dari Presiden RI (Periode 10, 20 dan 30 Tahun Pengabdian)
- Parama Karya Dharma Husada - dari Departemen Kesehatan RI (Tahun 2002)
- Juara I Sayang Bayi dari World Health Organization (WHO) (Tahun 1997)
- Adi Satya Dokter dari Ikatan Dokter Indonesia (IDI) (Tahun 1996)
- Dosen Teladan Universitas Hasanuddin (Tahun 1986)
- Juara III Nasional Lomba Karya Ilmiah Bedah Ortopedi (Tahun 1980)

### Awards

- Bintang Jasa Utama from the Government of Indonesia for its services in peace in Indonesia (2010)
- Current Heroes Degree, in the field of Peace (Modernisiator Indonesia & TEMPO Magazine - 2008)
- Bungong Jaroe Peace Degree from Aceh Government. (2006)
- Satya Lencana Wira Karya from the President of the Republic of Indonesia (10, 20 and 30 Years of Service)
- Parama Karya Dharma Husada - from the Ministry of Health of Indonesia (2002)
- 1<sup>st</sup> Place Winner for Baby Love from the World Health Organization (WHO) (1997)
- Adi Satya Doctor Award from the Indonesian Doctors Association (IDI) (1996)
- Exemplary Lecturer at Hasanuddin University (1986)
- National 3rd Place Winner of the Orthopedic Surgery Scientific Work Contest (1980)

### Hubungan Afiliasi

Tidak memiliki hubungan afiliasi dengan anggota Direksi dan anggota Dewan Komisaris lainnya maupun pemegang saham.

### Affiliate Relationship

Has no any affiliation with members of the Board of Directors and other members of the Board of Commissioners or shareholders.

### Kepemilikan Saham di Bio Farma

-

### Share Ownership in Bio Farma

-

### Pendidikan atau Pelatihan untuk Meningkatkan Kompetensi

-

### Education or Training to Improve Competence

-



**Saud Usman  
Nasution**  
Komisaris  
Commissioner

**Kewarganegaraan**  
Nationality

**Warga Negara Indonesia**  
Indonesian Citizen

**Domisili**  
Domicile

Jakarta

**Usia, Tempat dan  
Tanggal Lahir**  
Age, Date and Place  
of Birth

**62 tahun. Lahir di Sigalangan, 25 Februari 1958**  
62 years old, born in Sigalangan, February 25, 1958

**Riwayat Pendidikan**  
Educational  
Background

- Meraih gelar Sarjana Hukum pada tahun 1994.
- Mengikuti pendidikan kejuruan sebagai Sus Jab Kapolres pada tahun 1999.
- Meraih gelar Magister Hukum pada tahun 2002.
- Menyelesaikan Pendidikan Polri sebagai Sespati Polri (Angkatan VII) pada tahun 2004.
- Meraih gelar Doktor Hukum pada tahun 2015.
- Obtaining Bachelor of Law in 1994.
- Attending various vocational educations, including a Police Chief Position Course in 1999.
- Obtaining Master of Laws in 2002.
- Completing the Indonesian National Police Education as a Sespati Polri (Batch VII) in 2004.
- Obtaining a Doctor of Law in 2015.

#### Dasar Hukum Pengangkatan

Surat Keputusan Menteri BUMN Nomor : SK - 102/MBU/04/2018 tanggal 20 April 2018.

#### Pengalaman Jabatan

- Mengawali karir sebagai sebagai PAMA POLDA Sumatera Utara pada tahun 1981.
- Menjabat berbagai posisi strategis di Kepolisian Daerah (POLDA) antara lain Maluku, Metro Jaya dan Jawa Timur, 1981-2000.
- Menjabat sebagai Kasub Satgas Bidang Penegakan Hukum Penanganan Kasus Konflik Poso tahun 2005-2007.
- Jabatan terakhir di Kepolisian Republik Indonesia adalah sebagai Kepala Badan Penanggulangan Terorisme (BNPT) tahun 2014.
- Menjabat sebagai Komisaris PT Dahana BUMN tahun 2016.
- Menjabat sebagai Komisaris PT Cemindo Semen Merah Putih tahun 2016.
- Menjabat sebagai Komisaris Independen PT SLJ Global Tbk. Tahun 2016.
- Menjabat sebagai Komisaris PT Armina Reka Perdana tahun 2016.
- Menjabat sebagai Komisaris Pengawas DPN Peradi, tahun 2016.
- Diangkat sebagai Komisaris Bio Farma tanggal 20 April 2018.
- Diangkat sebagai Plt. Komisaris Utama Bio Farma tanggal 7 April 2021

#### Rangkap Jabatan

Rangkap jabatan tidak bertentangan dengan Peraturan Menteri BUMN No. PER-19/MBU/10/2014 BAB V, tanggal 17 Februari 2015 Tentang Persyaratan & Tata Cara & Pemberhentian Anggota Dewan Komisaris & Dewan Pengawas BUMN - Aturan tentang larangan rangkap jabatan.

#### Penghargaan

- Satya Lencana Kesetiaan 8 Tahun: 7-6-1994,
- Satya Lencana Kesetiaan 16 Tahun: 18-6-2008
- Satya Lencana Dwiya Sista: 27-6-2002
- Satya Lencana Karya Bhakti: 5-3-2003
- Satya Lencana Dharma Nusa 2-3-2004
- Satya Lencana Jana Utama: 10-2-2004
- Satya Lencana Kesetiaan 24 Tahun: 18-6-2008
- Satya Lencana Bhayangkara Nararya: 19-6-2009
- Satya Lencana Pengabdian 32 Tahun: 30-12-2013
- Satya Lencana Bhakti Purna: 12-6-2014

#### Hubungan Afiliasi

Tidak memiliki hubungan afiliasi dengan anggota Direksi dan anggota Dewan Komisaris lainnya maupun pemegang saham.

#### Kepemilikan Saham di Bio Farma

-

#### Pendidikan atau Pelatihan untuk Meningkatkan Kompetensi

*Vaccine global trends, potential and threats*

#### Legal Basis for Appointment

Decree of the Minister of SOEs Number: SK - 102/MBU/04/2018 dated April 20, 2018.

#### Work Experiences

- Starting his career as North Sumatra Regional Police Officer PAMA in 1981.
- Serving various strategic positions in the Regional Police (POLDA) including Maluku, Metro Jaya and East Java, 1981-2000.
- Serving as Head of the Sub-Task Force for Law Enforcement in Handling Poso Conflict Case in 2005-2007.
- His last position in the Indonesian National Police was as Head of the Counter Terrorism Agency (BNPT) in 2014.
- Serving as Commissioner of PT Dahana BUMN in 2016.
- Serving as Commissioner of PT Cemindo Semen Merah Putih in 2016.
- Serving as Independent Commissioner of PT SLJ Global Tbk. in 2016.
- Serving as a Commissioner of PT Armina Reka Perdana in 2016.
- Serving as a Supervision Commissioner of DPN Peradi in 2016.
- Appointed as a Commissioner of Bio Farma on April 20, 2018.
- Appointed as Acting President Commissioner of Bio Farma on April 7, 2021

#### Concurrent Position

Concurrent positions do not conflict with the Minister of SOEs Regulation No. PER-19/MBU/10/2014 CHAPTER V, dated February 17, 2015, Concerning Requirements & Procedures & Dismissal of Members of the Board of Commissioners & Supervisory Board of SOEs - Regulation concerning concurrent positions restriction.

#### Awards

- Satya Lencana Kesetiaan For 8 Years Of Service: 7-6-1994,
- Satya Lencana Kesetiaan For 16 Years Of Service: 18-6-2008
- Satya Lencana Dwiya Sista : 27-6-2002
- Satya Lencana Karya Bhakti : 5-3-2003
- Satya Lencana Dharma Nusa : 2-3-2004
- Satya Lencana Jana Utama : 10-2-2004
- Satya Lencana Kesetiaan For 24 Years Of Service : 18-6-2008
- Satya Lencana Bhayangkara Nararya : 19-6-2009
- Satya Lencana Pengabdian For 32 Years Of Service : 30-12-2013
- Satya Lencana Bhakti Purna : 12-6-2014

#### Affiliate Relationship

Has no any affiliation with members of the Board of Directors and other members of the Board of Commissioners or shareholders.

#### Share Ownership in Bio Farma

-

#### Education or Training to Improve Competence

*Vaccine global trends, potential and threats*



**Made Arya  
Wijaya**  
Anggota Dewan  
Komsiaris  
Member of Board of  
Commissioners

**Kewarganegaraan**  
Nationality

**Warga Negara Indonesia**  
Indonesian Citizen

**Domisili**  
Domicile

Jakarta

**Usia, Tempat dan  
Tanggal Lahir**  
Age, Date and Place  
of Birth

**55 tahun. Lahir di Singaraja, 17 Agustus 1965**  
55 years old, born in Singaraja, Agustus 17, 1965

**Riwayat Pendidikan**  
Educational  
Background

- Meraih gelar Diploma III dari Sekolah Tinggi Akuntansi Negara, Jakarta tahun 1987.
- Meraih gelar Sarjana Ekonomi dari Universitas Islam Jakarta tahun 1995.
- Meraih gelar Master of Science in Finance, University of Colorado at Denver, USA tahun 2001.
- He obtained his Associate Degree III from the State College of Accountancy, Jakarta in 1987.
- He obtained his Bachelor of Economics degree from the Jakarta Islamic University in 1995.
- He obtained his Master of Science in Finance, University of Colorado at Denver, USA in 2001.

**Dasar Hukum Pengangkatan**

Surat Keputusan Menteri BUMN Nomor: SK – 102/MBU/04/2018 tanggal 20 April 2018.

**Legal Basis for Appointment**

Decree of the Minister of SOEs Number: SK-102/MBU/04/2018 dated April 20, 2018.

**Pengalaman Jabatan**

- Mengawali kariernya sebagai Pelaksana, Direktorat Anggaran Lain-lain, Ditjen Anggaran, tahun 1988-1990.
- Menjabat sebagai Koordinator Pelaksana, Direktorat Anggaran lain-lain, Ditjen Anggaran tahun 1990-1996.
- Menjabat sebagai Kepala Sub Direktorat Pengembangan Sistem Penganggaran, Direktorat Sistem Penganggaran, Ditjen Anggaran, tahun 2008-2011.
- Menjabat sebagai Plt. Direktur Harmonisasi Peraturan Penganggaran, Direktorat Harmonisasi Peraturan Penganggaran, Ditjen Anggaran, September 2014 - November 2015.
- Menjabat sebagai Direktur Harmonisasi Peraturan Penganggaran, Direktorat Harmonisasi Peraturan Penganggaran, Ditjen Anggaran, tahun 2015-sekarang.
- Diangkat sebagai Komisaris Bio Farma tanggal 20 April 2018 sampai dengan saat ini.

**Work Experiences**

- Starting his career as Executive, Directorate of Other Budgets, Directorate General of Budget, 1988-1990.
- Serving as Executive Coordinator, Directorate of Other Miscellaneous Budgets, Directorate General of Budget, 1990-1996.
- Serving as Head of the Sub-Directorate for Budgeting System Development, Directorate of Budgeting Systems, Directorate General of Budget, 2008-2011.
- Serving as an Acting Director of Budgeting Regulation Harmonization, Directorate of Budgeting Regulation Harmonization, Directorate General of Budget, September 2014 - November 2015.
- Serving as Director of Budgeting Regulation Harmonization, Directorate of Budgeting Regulation Harmonization, Directorate General of Budget, 2015-present.
- Appointed as Commissioner of Bio Farma on April 20, 2018 to date.

**Rangkap Jabatan**

Rangkap jabatan tidak bertentangan dengan Peraturan Menteri BUMN No. PER-19/MBU/10/2014 BAB V, tanggal 17 Februari 2015 Tentang Persyaratan & Tata Cara & Pemberhentian Anggota Dewan Komisaris & Dewan Pengawas BUMN – Aturan tentang larangan rangkap jabatan.

**Concurrent Position**

Concurrent positions do not conflict with the Minister of SOEs Regulation No. PER-19/MBU/10/2014 CHAPTER V, dated February 17, 2015, Concerning Requirements & Dismissal of Members of the Board of Commissioners & Supervisory Board of SOEs – Regulation concerning concurrent positions restriction.

**Penghargaan**

-

**Awards**

-

**Hubungan Afiliasi**

Tidak memiliki hubungan afiliasi dengan anggota Direksi dan anggota Dewan Komisaris lainnya maupun pemegang saham.

**Affiliate Relationship**

Has no any affiliation with members of the Board of Directors and other members of the Board of Commissioners or shareholders.

**Kepemilikan Saham di Bio Farma**

-

**Share Ownership in Bio Farma**

-

**Pendidikan atau Pelatihan untuk Meningkatkan Kompetensi**

Vaccine global trends, potential and threats

- Training on "The Use of Consulting Service" by ADB, Jakarta, 1992.
- Training on "Public Expenditure Management and Budgeting" by Colombo Plan, India, 2003.
- Training on "Budget System Reforms and Development Programs" by World Bank, Bangkok, 2005.
- Workshop "Public Financial Management and Budgeting for Developing Countries" by Ministry of Commerce of People Republic of China, Beijing, 2007.
- Workshop and Study Visit on "Performance-Based Budgeting and Medium Term Expenditure Framework of South Africa" by World Bank, Pretoria and Cape Town, South Africa, 2007.
- Workshop on "Public Expenditure and Financial Analysis" by World Bank, Jakarta, 2007.
- Workshop on "Budgeting for Performance-Modernizing Public Financial Management in Indonesia" by World Bank, IMF and OECD, Jakarta, 2008.
- Training for Emotional Spiritual Quotient Leadership by 165, Jakarta, 2006.
- Workshop and Study Visit on "Performance-Based Budgeting and Medium Term Expenditure Framework of France and United Kingdom" by World Bank, Paris and London, 2009.
- Workshop and Study Visit on "Performance-Based Budgeting and Medium Term Expenditure Framework of France and Denmark" by World Bank, Paris and Copenhagen, 2010.
- Training on "Performance-Based Budgeting in Japan" by JICA, Japan, 2010 and 2011.
- Third Country Training on "Performance-Based Budgeting in USA" by JICA, USA, 2011.
- Third Country Training on "Performance-Based Budgeting in Canada" by JICA, Canada, 2012.
- Workshop and Study Visit on "Implementasi Program Jaminan Kesehatan di Philipina" by BPJS Kesehatan, Manila Philipina, 2015.

**Education or Training to Improve Competence**

Vaccine global trends, potential and threats

- Training on "The Use of Consulting Service" by ADB, Jakarta, 1992.
- Training on "Public Expenditure Management and Budgeting" by Colombo Plan, India, 2003.
- Training on "Budget System Reforms and Development Programs" by World Bank, Bangkok, 2005.
- Workshop "Public Financial Management and Budgeting for Developing Countries" by Ministry of Commerce of People Republic of China, Beijing, 2007.
- Workshop and Study Visit on "Performance-Based Budgeting and Medium Term Expenditure Framework of South Africa" by World Bank, Pretoria and Cape Town, South Africa, 2007.
- Workshop on "Public Expenditure and Financial Analysis" by World Bank, Jakarta, 2007.
- Workshop on "Budgeting for Performance-Modernizing Public Financial Management in Indonesia" by World Bank, IMF and OECD, Jakarta, 2008.
- Training for Emotional Spiritual Quotient Leadership by 165, Jakarta, 2006.
- Workshop and Study Visit on "Performance-Based Budgeting and Medium Term Expenditure Framework of France and United Kingdom" by World Bank, Paris and London, 2009.
- Workshop and Study Visit on "Performance-Based Budgeting and Medium Term Expenditure Framework of France and Denmark" by World Bank, Paris and Copenhagen, 2010.
- Training on "Performance-Based Budgeting in Japan" by JICA, Japan, 2010 and 2011.
- Third Country Training on "Performance-Based Budgeting in USA" by JICA, USA, 2011.
- Third Country Training on "Performance-Based Budgeting in Canada" by JICA, Canada, 2012.
- Workshop and Study Visit on "Implementasi Program Jaminan Kesehatan di Philipina" by BPJS Kesehatan, Manila Philipina, 2015.



**Elen Setiadi**  
Anggota Dewan  
Komsiaris  
Member of Board of  
Commissioners

<b>Kewarganegaraan</b> Nationality	Warga Negara Indonesia Indonesian Citizen
<b>Domisili</b> Domicile	Bekasi
<b>Usia, Tempat dan Tanggal Lahir</b> Age, Date and Place of Birth	49 tahun. Lahir di Cerenti, 1 September 1971 49 years old, born in Cerenti, September 1, 1971
<b>Riwayat Pendidikan</b> Educational Background	<ul style="list-style-type: none"> <li>• Meraih gelar Sarjana Hukum dari Fakultas Hukum Universitas Andalas Padang (Unand) – Sumatera Barat tahun 1995.</li> <li>• Meraih gelar Magister Jurusan Regional di Universitas Indonesia tahun 2006.</li> <li>• Pernah mengikuti pendidikan dan kursus singkat di luar negeri diantaranya IMF Regional Training Institute Singapore tahun 2006.</li> <li>• He obtained a Bachelor of Laws from the Faculty of Law of Andalas University, Padang (Unand) - West Sumatra in 1995.</li> <li>• He obtained a Master's Degree in Regional Programs at University of Indonesia in 2006.</li> <li>• He attended education and short courses abroad including the IMF Regional Training Institute in Singapore in 2006.</li> </ul>

#### Dasar Hukum Pengangkatan

Surat Keputusan Menteri BUMN Nomor: SK-13/MBU/01/2019 tanggal 8 Januari 2019.

#### Pengalaman Jabatan

- Mengawali karir sebagai Penata Muda di Kementerian Keuangan Republik Indonesia pada tahun 1996.
- Menjabat berbagai posisi penting diantaranya sebagai Kepala Subseksi Teknis dan Fungsional tahun 2000.
- Menjabat sebagai Kepala Subbagian Perundang-undangan tahun 2002.
- Menjabat sebagai Kepala Subbagian Pelaksanaan Persidangan tahun 2002-2005.
- Menjabat sebagai Kepala Bagian Persidangan Kemenko Perekonomian tahun 2006.
- Menjabat sebagai Kepala Bagian Hukum Kemenko Perekonomian tahun 2007.
- Menjabat sebagai Kepala Biro Hukum, Persidangan dan Hubungan Masyarakat Kemenko Perekonomian tahun 2013-2016.
- Menjabat sebagai Wakil Sekretaris Tim Pelaksana Dewan Nasional Kawasan Ekonomi Khusus tahun 2015.
- Menjabat sebagai Wakil Sekretaris Komite Percepatan Pembangunan Infrastruktur tahun 2015.
- Diangkat sebagai Komisaris Independen Bio Farma pada tanggal 8 Januari 2019 sampai dengan saat ini.
- Menjabat sebagai Staf Ahli Bidang Hubungan Ekonomi dan Politik, Hukum dan Keamanan Kemenko Perekonomian tahun 2016 sampai dengan saat ini.

#### Rangkap Jabatan

Rangkap jabatan tidak bertentangan dengan Peraturan Menteri BUMN No. PER-19/MBU/10/2014 BAB V, tanggal 17 Februari 2015 Tentang Persyaratan & Tata Cara & Pemberhentian Anggota Dewan Komisaris & Dewan Pengawas BUMN – Aturan tentang larangan rangkap jabatan.

#### Penghargaan

Sebagai bentuk pengabdian sebagai Pegawai Negeri Sipil dianugerahkan penghargaan:

- Satya Lencana Karya Satya 10 tahun (2008).
- Satya Lencana XX Tahun (2016)

#### Hubungan Afiliasi

Tidak memiliki hubungan afiliasi dengan anggota Direksi dan anggota Dewan Komisaris lainnya maupun pemegang saham.

#### Kepemilikan Saham di Bio Farma

-

#### Pendidikan atau Pelatihan untuk Meningkatkan Kompetensi

*Vaccine global trends, potential and threats*

- 065/5.2/6/1996 Diklat Analisa Laporan Keuangan Perusahaan
- 091.380/PRAJAB III/II/LAN/1996 Seminar Keterampilan Tk III Angkatan I
- 33805/ADUM/LAN/1999 Diklat Administrasi Umum/Diklat Kepemimpinan Tk. IV
- 05/53.2/6/1999 Diklat Pelatihan Teknis III Pasar Modal
- 041/5.58/06/2000 Diklat Pengelolaan Diklat
- 1065/I/13.3/2001 Semiloka Akreditasi dan Sertifikasi Lembaga Diklat Aparatur
- 2006 IMF Regional Training Institute Singapore

#### Legal Basis for Appointment

Decree of the Minister of SOEs Number: SK-13/MBU/01/2019 dated January 8, 2019.

#### Work Experiences

- Starting his career as a Young Administrator at the Ministry of Finance of the Republic of Indonesia in 1996.
- Serving various important positions including as Head of Technical and Functional Subsection in 2000.
- Serving as a Head of the 2002 Legislation Section.
- Serving as a Head of the Subdivision of Trial Implementation in 2002-2005.
- Serving as a Head of the Trial Section for the Coordinating Ministry for Economic Affairs in 2006.
- Serving as a Head of Legal Affairs at the Coordinating Ministry for Economic Affairs in 2007.
- Serving as a Head of Legal, Trial and Public Relations Bureau of the Coordinating Ministry for Economic Affairs in 2013-2016.
- Serving as a Deputy Secretary of the Implementation Team of the National Council for Special Economic Zones in 2015.
- Serving as a Deputy Secretary of the Infrastructure Development Acceleration Committee in 2015.
- Appointed as Independent Commissioner of Bio Farma on January 8, 2019 to date.
- Serving as an Expert Staff for Economic and Political, Legal and Security Affairs at the Coordinating Ministry for Economic Affairs in 2016 to date.

#### Concurrent Position

Concurrent positions do not conflict with the Minister of SOEs Regulation No. PER-19/MBU/10/2014 CHAPTER V, dated February 17, 2015, Concerning Requirements & Procedures & Dismissal of Members of the Board of Commissioners & Supervisory Board of SOEs – Regulation concerning concurrent positions restriction.

#### Awards

As a form of devotion as a Civil Servant, he was awarded:

- Satya Lencana Karya Satya for 10 years of service (2008).
- Satya Lencana for 20 years of service (2016)

#### Affiliate Relationship

Has no any affiliation with members of the Board of Directors and other members of the Board of Commissioners or shareholders.

#### Share Ownership in Bio Farma

-

#### Education or Training to Improve Competence

*Vaccine global trends, potential and threats*

- 065/5.2/6/1996 Corporate Financial Statement Analysis Training
- 091.380/PRAJAB III/II/LAN/1996 Tk III Seminar on Skill Level III Batch I
- 33805/ADUM/LAN/1999 General Administration Training/Leadership Level IV Training
- 05/53.2/6/1999 Technical Training III on Capital Market
- 041/5.58/06/2000 Training on Training Management
- 1065/I/13.3/2001 Seminar and Workshop on Accreditation and Certification of Apparatus Education and Training Institutions
- 2006 IMF Regional Training Institute Singapore



**Oscar Primadi**  
Anggota Dewan  
Komsiaris  
Member of Board of  
Commissioners

**Kewarganegaraan**  
Nationality

**Warga Negara Indonesia**  
Indonesian Citizen

**Domisili**  
Domicile

Jakarta

**Usia, Tempat dan  
Tanggal Lahir**  
Age, Date and Place  
of Birth

**60 tahun. Lahir di Pontianak, 20 Oktober 1961**  
60 years old, born in Pontianak, October 20, 1961

**Riwayat Pendidikan**  
Educational  
Background

- Meraih gelar Sarjana dari Fakultas Kedokteran Gigi (FKGUI) di Universitas Indonesia tahun 1986.
- Meraih gelar in Public Health di Mahidol University Bangkok, Thailand pada tahun 2000.
- He obtained a Bachelor's degree from the Faculty of Dentistry (FKGUI) at the University of Indonesia in 1986.
- He obtained a degree in Public Health at Mahidol University Bangkok, Thailand in 2000.

#### Dasar Hukum Pengangkatan

Surat Keputusan Menteri BUMN Nomor: SK - 150/MBU/07/2019 tanggal 16 Juli 2019.

#### Pengalaman Jabatan

- Mengawali karir sebagai Kepala Dinas Kesehatan Kota Pontianak tahun 2000-2004.
- Menjabat sebagai Kepala Dinas Kesehatan Provinsi Kalimantan Barat tahun 2004-2009.
- Menjabat sebagai Direktur Rumah Sakit Jiwa di Kalimantan Barat tahun 2009-2011.
- Menjabat sebagai Kepala Pusat Standarisasi dan Pendidikan Berkelanjutan Badan PPSDMK, Kementerian Kesehatan RI tahun 2011-2013.
- Menjabat sebagai Kepala Pusat Data dan Informasi Sekretariat Jenderal, Kementerian Kesehatan tahun 2013-2016.
- Menjabat sebagai Kepala Biro Komunikasi dan Pelayanan Masyarakat Sekretariat Jenderal, Kementerian Kesehatan RI tahun 2016-2018.
- Menjabat sebagai Inspektur Jenderal Kementerian Kesehatan tahun 2018.
- Diangkat sebagai Komisaris Bio Farma tanggal 16 Juni 2019 sampai dengan saat ini.
- Menjabat sebagai Sekretaris Jenderal Kementerian Kesehatan pada tahun 2018 sampai dengan sekarang

#### Rangkap Jabatan

Rangkap jabatan tidak bertentangan dengan Peraturan Menteri BUMN No. PER-19/MBU/10/2014 BAB V, tanggal 17 Februari 2015 Tentang Persyaratan & Tata Cara & Pemberhentian Anggota Dewan Komisaris & Dewan Pengawas BUMN – Aturan tentang larangan rangkap jabatan.

#### Penghargaan

-

#### Hubungan Afiliasi

Tidak memiliki hubungan afiliasi dengan anggota Direksi dan anggota Dewan Komisaris lainnya maupun pemegang saham.

#### Kepemilikan Saham di Bio Farma

-

#### Pendidikan atau Pelatihan untuk Meningkatkan Kompetensi

-

#### Legal Basis for Appointment

Decree of the Minister of SOEs Number: SK - 150/MBU/07/2019 dated July 16, 2019.

#### Work Experiences

- Starting his career as a Head of Pontianak City Health Office in 2000-2004.
- Serving as a Head of the West Kalimantan Provincial Health Office in 2004-2009.
- Serving as a Director of Mental Hospital in West Kalimantan in 2009-2011.
- Serving as a Head of the Center for Continuing Education Standards and Education Agency PPSDMK, Ministry of Health, Republic of Indonesia in 2011-2013.
- Serving as a Head of Data and Information Center of the Secretariat General, Ministry of Health in 2013-2016.
- Serving as a Head of the Communication and Community Service Bureau of the Secretary General, Ministry of Health of the Republic of Indonesia in 2016-2018.
- Serving as an Inspector General of the Ministry of Health in 2018.
- Appointed as a Commissioner of Bio Farma on June 16, 2019 to date.
- Serving as a Secretary General of the Ministry of Health in 2018 to date.

#### Concurrent Position

Concurrent positions do not conflict with the Minister of SOEs Regulation No. PER-19/MBU/10/2014 CHAPTER V, dated February 17, 2015, Concerning Requirements & Procedures & Dismissal of Members of the Board of Commissioners & Supervisory Board of SOEs – Regulation concerning concurrent positions restriction.

#### Awards

-

#### Affiliate Relationship

Has no any affiliation with members of the Board of Directors and other members of the Board of Commissioners or shareholders.

#### Share Ownership in Bio Farma

-

#### Education or Training to Improve Competence

-



**Ahmad M. Ramli**  
Anggota Dewan  
Komsiaris  
Member of Board of  
Commissioners

<b>Kewarganegaraan</b> Nationality	<b>Warga Negara Indonesia</b> Indonesian Citizen
<b>Domisili</b> Domicile	Jakarta
<b>Usia, Tempat dan Tanggal Lahir</b> Age, Date and Place of Birth	<b>60 tahun. Lahir di Bandung, 4 Juli 1961</b> 60 years old, born in Bandung, July 4, 1961
<b>Riwayat Pendidikan</b> Educational Background	<ul style="list-style-type: none"> <li>Menyelesaikan program S1 Ilmu Hukum di Universitas Padjadjaran</li> <li>Menyelesaikan Program Doktor Ilmu Hukum (lulus cum laude) di Universitas Padjadjaran</li> <li>Mengikuti Visiting Scholar Program di University of California Berkeley Amerika Serikat dan Certificate Program on Intellectual Property di Japan Patent office tokyo</li> <li>He obtained a Bachelor of Law at Padjadjaran University</li> <li>He obtained Doctor of Law (graduated cum laude) at Padjadjaran University</li> <li>He attended in the Visiting Scholar Program at the University of California Berkeley, USA and the Certificate Program on Intellectual Property at the Japan Patent office, Tokyo</li> </ul>

#### Dasar Hukum Pengangkatan

Surat Keputusan Menteri BUMN Nomor: SK - 258/MBU/08/2020 tanggal 3 Agustus 2020.

#### Pengalaman Jabatan

- Menjabat sebagai Direktur Jenderal Penyelenggaraan Pos dan Informatika, Kementerian Komunikasi dan Informatika RI.
- Jabatan sebelumnya meliputi Direktur Jenderal Kekayaan Intelektual, Kepala Badan Pembinaan Hukum Nasional (BPHN), dan Plt. Dirjen Peraturan Perundang-undangan, Kementerian Hukum dan HAM RI.
- Di dunia korporasi pernah menjabat sebagai Komisaris di BUMN.
- Di Bidang Legislasi, dipercaya menjadi Ketua Tim Pemerintah dalam pembahasan berbagai RUU bersama DPR RI seperti : RUU Hak Cipta, RUU Merek, RUU Paten, RUU Keterbukaan Informasi Publik, RUU Tindak Pidana Pencucian Uang, RUU Informasi dan Transaksi Elektronik (sebagai Wakil Ketua) dll, yang semuanya telah diundangkan.
- Dalam bidang Profesi saat ini menduduki posisi sebagai Dewan Pakar Ikatan Sarjana Hukum Indonesia (ISHI).

#### Rangkap Jabatan

Rangkap jabatan tidak bertentangan dengan Peraturan Menteri BUMN No. PER-19/MBU/10/2014 BAB V, tanggal 17 Februari 2015 Tentang Persyaratan & Tata Cara & Pemberhentian Anggota Dewan Komisaris & Dewan Pengawas BUMN - Aturan tentang larangan rangkap jabatan.

#### Penghargaan

Satya Lencana Wirakarya, selain itu juga menerima penghargaan Satya Lencana Karya Satya X, XX, dan XXX Tahun dari Presiden RI, dan Satya Karya Bakti Pendidikan dari Rektor UNPAD. Di UNPAD pernah menjabat sebagai Dekan Fakultas Hukum, sewaktu mahasiswa, tercatat sebagai Ketua Senat Mahasiswa Fakultas Hukum UNPAD, dan terpilih sebagai mahasiswa Teladan I UNPAD, serta mendapatkan penghargaan nasional mahasiswa Teladan dari Menteri Pendidikan dan Kebudayaan RI.

#### Hubungan Afiliasi

Tidak memiliki hubungan afiliasi dengan anggota Direksi dan anggota Dewan Komisaris lainnya maupun pemegang saham.

#### Kepemilikan Saham di Bio Farma

-

#### Pendidikan atau Pelatihan untuk Meningkatkan Kompetensi

-

#### Legal Basis for Appointment

Decree of the Minister of SOEs Number: SK - 258/MBU/08/2020 dated August 3, 2020.

#### Work Experiences

- Serving as a Director General of Post and Information Technology, Ministry of Communication and Information of the Republic of Indonesia.
- His previous positions include Director General of Intellectual Property, Head of the National Law Development Agency (BPHN), and Acting Director General of Legislation, Ministry of Law and Human Rights of the Republic of Indonesia.
- In the corporate world, he has served as a Commissioner in an SOE.
- In the Legislation Sector, he was trusted to serve as the Head of the Government Team to discuss various bills with the DPR RI such as: Copyright Bill, Trademark Bill, Patent Bill, Public Information Disclosure Bill, Money Laundering Offences Bill, Information and Electronic Transactions Bill (as Deputy Chair) etc, all of which have been promulgated.
- In the field of profession, he currently holds the position of Expert Board of the Indonesian Legal Scholars Association (ISHI).

#### Concurrent Position

Concurrent positions do not conflict with the Minister of SOEs Regulation No. PER-19/MBU/10/2014 CHAPTER V, dated February 17, 2015, Concerning Requirements & Procedures & Dismissal of Members of the Board of Commissioners & Supervisory Board of SOEs - Regulation concerning concurrent positions restriction.

#### Awards

Satya Lencana Wirakarya. In addition, he also received Satya Lencana Karya Satya award for 10, 20 and 30 years of service from the President of the Republic of Indonesia, and Satya Karya Bakti Pendidikan from the Rector of UNPAD. At UNPAD, he served as the Dean of the Faculty of Law, when he was a student, he was recorded as the Student Senate Chair of the Faculty of Law, UNPAD, and was selected as an Exemplary Student I UNPAD, and received the National Exemplary Student Award from the Minister of Education and Culture of the Republic of Indonesia.

#### Affiliate Relationship

Has no any affiliation with members of the Board of Directors and other members of the Board of Commissioners or shareholders.

#### Share Ownership in Bio Farma

-

#### Education or Training to Improve Competence

-



## Identitas & Riwayat Singkat Direksi Bio Farma

Identities and Brief Histories of Bio Farma's Members of the Board of Directors

Perusahaan dipimpin oleh Direksi yang susunannya ditetapkan berdasarkan Keputusan Menteri Negara Badan Usaha Milik Negara Republik Indonesia (BUMN) sebagai berikut:

The Company is led by the Board of Directors whose composition is determined based on the Decree of the State Minister of State-Owned Enterprises (SOEs) of the Republic of Indonesia as follows:



**Honesti Basyir**  
Direktur Utama  
President Director

**Kewarganegaraan**  
Nationality

**Domisili**  
Domicile

**Usia, Tempat dan Tanggal Lahir**  
Age, Date and Place of Birth

**Riwayat Pendidikan**  
Educational Background

**Warga Negara Indonesia**  
Indonesian Citizen

Jakarta

**52 tahun, Lahir di Padang, 24 Juni 1968**  
52 years old. Born in Padang on June 24, 1968

- Meraih gelar Sarjana Teknik Industri dari Institut Teknologi Bandung (ITB) tahun 1992
- Meraih gelar Magister Corporate Finance dari Institut Manajemen Telkom Bandung tahun 2004
- He obtained a Bachelor's degree in Industrial Engineering from the Institut Teknologi Bandung (ITB) in 1992
- He obtained a Masters in Corporate Finance from the Institut Manajemen Telkom Bandung in 2004

### Dasar Hukum Pengangkatan

Surat Keputusan Menteri BUMN nomor: SK-203/MBU/09/2019 tanggal 13 September 2019

### Pengalaman Jabatan

- Mengawali karir sebagai Vice President Assistant Bisnis dan Keuangan Analisis PT Telkom Indonesia (Persero) Tbk tahun 2006-2009.
- Menjabat sebagai Project Controller-1 Project Management Office PT Telkom Indonesia (Persero) Tbk tahun 2009-2010.
- Menjabat sebagai Vice President Strategic Business Development Unit Strategic Investment and Corporate Planning PT Telkom Indonesia (Persero) Tbk tahun 2010-2012.
- Menjabat sebagai Vice President Strategic Business Development Direktorat IT Solution & Strategic Portfolio PT Telkom Indonesia (Persero) Tbk tahun 2012.
- Menjabat sebagai Direktur Keuangan PT Telkom Indonesia (Persero) Tbk tahun 2012-2014.
- Menjabat sebagai Direktur Wholesale & International Service PT Telkom Indonesia (Persero) Tbk tahun 2014-2017.
- Menjabat sebagai Chief of Commissioner Mitratel sejak 2012.
- Menjabat sebagai President Commissioner of TELIN tahun 2015 - 2017.
- Menjabat sebagai Plt. Direktur Enterprise & Business Service PT Telkom Indonesia (Persero) Tbk tahun 2016-2017.
- Menjabat sebagai Direktur Utama PT Kimia Farma (Persero) Tbk tahun 2017-2019.
- Diangkat sebagai Direktur Utama Bio Farma pada tanggal 13 September 2019 menggantikan M. Rahman Roestan yang diangkat menjadi Direktur Operasi.

### Rangkap Jabatan

Rangkap jabatan tidak bertentangan dengan Peraturan Menteri BUMN No. PER-03/MBU/02/2015 BAB IV, tanggal 17 Februari 2015 Tentang Persyaratan & Tata Cara & Pemberhentian Anggota Direksi BUMN – Alasan dan Tata Cara Pemberhentian Direksi BUMN

### Penghargaan

- The Best CFO dari Finance Asia tahun 2013.
- The Best Financial Performance, Indonesian Listed Company dari Business Review Magazine tahun 2013.
- Marketeer of The Year tahun 2020.

### Hubungan Afiliasi

Tidak memiliki hubungan afiliasi dengan anggota Direksi dan anggota Dewan Komisaris lainnya maupun pemegang saham

### Kepemilikan Saham di Bio Farma

-

### Pendidikan atau Pelatihan untuk Meningkatkan Kompetensi

-

### Legal Basis for Appointment

Decree of the Minister of State-Owned Enterprises Number SK-203/MBU/09/2019 dated September 13, 2019

### Work Experiences

- Started his career as Vice President Assistant for Business and Financial Analysis at PT Telkom Indonesia (Persero) Tbk in 2006-2009.
- Served as Project Controller-1 Project Management Office of PT Telkom Indonesia (Persero) Tbk in 2009-2010.
- Served as Vice President for Strategic Business Development Unit for Strategic Investment and Corporate Planning of PT Telkom Indonesia (Persero) Tbk in 2010-2012.
- Served as Vice President Strategic Business Development Directorate of IT Solution & Strategic Portfolio of PT Telkom Indonesia (Persero) Tbk in 2012.
- Served as Finance Director of PT Telkom Indonesia (Persero) Tbk in 2012-2014.
- Served as Director of Wholesale & International Service at PT Telkom Indonesia (Persero) Tbk in 2014-2017.
- Served as Chief of Commissioner Mitratel since 2012.
- Served as President Commissioner of TELIN in 2015-2017.
- Served as Acting Director of Enterprise & Business Service of PT Telkom Indonesia (Persero) Tbk in 2016-2017.
- Served as President Director of PT Kimia Farma (Persero) Tbk in 2017-2019.
- Appointed as President Director of Bio Farma on September 13, 2019, replacing M. Rahman Roestan who was appointed as Director of Operations.

### Concurrent Position

Concurrent positions do not contradict the Regulation of the Minister of State-Owned Enterprises No. PER-03/MBU/02/2015 CHAPTER IV, dated February 17, 2015, Concerning Requirements & Procedures & Dismissal of Members of SOEs Directors - Reasons and Procedures for Dismissing SOEs Directors

### Awards

- The Best CFO from Finance Asia in 2013.
- The Best Financial Performance, Indonesian Listed Company from Business Review Magazine in 2013.
- Marketeer of The Year in 2020.

### Affiliate Relationship

Has no affiliation with members of the Board of Directors and other members of the Board of Commissioners or shareholders

### Share Ownership in Bio Farma

-

### Education or Training to Improve Competence

-



**M. Rahman  
Roestan**  
Direktur Operasi  
Operation Director

<b>Kewarganegaraan</b> Nationality	<b>Warga Negara Indonesia</b> Indonesian Citizen
<b>Domisili</b> Domicile	Bandung
<b>Usia, Tempat dan Tanggal Lahir</b> Age, Date and Place of Birth	<b>50 tahun. Lahir di Bandung, 5 Agustus 1970</b> 50 years old. Born in Bandung on August 5, 1970
<b>Riwayat Pendidikan</b> Educational Background	<ul style="list-style-type: none"> <li>• Meraih gelar Sarjana Farmasi dan Apoteker dari Universitas Padjadjaran Bandung tahun 1996</li> <li>• Meraih gelar Master of Business Administration (MBA) dari ITB tahun 2004</li> <li>• Meraih gelar Program Doktor Management Strategic dari Universitas Padjadjaran tahun 2016</li> <li>• He obtained a Bachelor of Pharmacy and Pharmacist from Universitas Padjadjaran Bandung in 1996</li> <li>• He obtained Master of Business Administration (MBA) from ITB in 2004</li> <li>• He obtained a Doctoral Degree in Strategic Management from Universitas Padjadjaran in 2016</li> </ul>

#### Dasar Hukum Pengangkatan

Surat Keputusan Menteri BUMN Nomor SK 203/MBU/09/2019 tanggal 13 September 2019

#### Pengalaman Jabatan

- Mengawali karir di Bio Farma tahun 1998, pernah menjabat berbagai posisi struktural dan strategis diantaranya sebagai Kepala Bagian Formulasi dan Kepala Bagian Pengemasan tahun 2001-2004.
- Menjabat sebagai Kepala Bagian Quality Assurance System tahun 2004-2006.
- Menjabat sebagai Kepala Divisi Perencanaan dan Pengendalian Produksi tahun 2006-2008.
- Menjabat sebagai Management Representative untuk Integrated Management System ISO 9001, ISO 14001, OHSAS 18001 sejak tahun 2008-2017.
- Aktif di Yayasan Indonesian Quality Award (IQAF) sebagai Examiner untuk Malcolm Baldrige Criteria for Excellence tahun 2010 - 2011.
- Aktif di Gabungan Pengusaha Farmasi Indonesia, Komite Hubungan Pemerintah dan Kelembagaan sejak tahun 2016 sampai dengan sekarang.
- Menjabat sebagai Corporate Secretary tahun 2008-10 Juli 2017.
- Diangkat sebagai Direktur Pemasaran Bio Farma tanggal 10 Juli 2017 sampai dengan tanggal 23 Januari 2018.
- Diangkat sebagai Direktur Utama Bio Farma menggantikan Plt. Direktur Utama tanggal 23 Januari 2018 dan telah berakhir masa jabatannya tanggal 12 September 2019.
- Diangkat menjadi Direktur Operasi tanggal 13 September 2019 sampai dengan saat ini.
- Aktif sebagai narasumber dan trainer di berbagai forum baik dalam maupun luar negeri, serta aktif menulis beberapa jurnal internasional.
- Aktif juga di beberapa organisasi baik tingkat nasional maupun Internasional, diantaranya:
  - Chairman of OIC Workshop on Vaccine Management tahun 2016.
  - Vice Chairman OIC Vaccine Manufacturer Group 2014 - sekarang.
  - Sebagai delegasi RI dalam pertemuan Internasional bidang Kesehatan di World Health Assembly World Health Organization (WHO) di Geneva dan di Forum Organization of Islamic Cooperation (OIC) tahun 2012 - 2017.
  - Sebagai Delegasi RI untuk OIC SCH (Steering Committee) tahun 2013 - 2016.
  - Web Content Manager, SRVP IDB sejak tahun 2010 - 2011.

#### Rangkap Jabatan

Rangkap jabatan tidak bertentangan dengan Peraturan Menteri BUMN No. PER-03/MBU/02/2015 BAB IV, tanggal 17 Februari 2015 Tentang Persyaratan & Tata Cara & Pemberhentian Anggota Direksi BUMN - Alasan dan Tata Cara Pemberhentian Direksi BUMN

#### Penghargaan

- Padjadjaran Utama dari UNPAD tahun 2020.
- Pemimpin Inspiratif dan Inovatif Indonesia dari 7Sky Media Award, tahun 2019.
- Green CEO Kategori Farmasi dari Warta Ekonomi, tahun 2019.
- Inspiring Leader & Executive Figure of The Year dari Indonesia Most Leading Award, tahun 2019.
- Top Leader on IT Leadership dari IT Works CEO, tahun 2018.
- Primaniyarta kategori eksportir perluasan pasar, diberikan oleh Presiden RI tahun 2017 - 2018.

#### Hubungan Afiliasi

Tidak memiliki hubungan afiliasi dengan anggota Direksi dan anggota Dewan Komisaris lainnya maupun pemegang saham

#### Kepemilikan Saham di Bio Farma

-  
Pendidikan atau Pelatihan untuk Meningkatkan Kompetensi  
*Vaccine global trends, potential and threats*

#### Legal Basis for Appointment

Decree of the Minister of State-Owned Enterprises Number SK-203/MBU/09/2019 dated September 13, 2019

#### Work Experiences

- Started his career at Bio Farma in 1998, has held various structural and strategic positions including as Head of Formulation and Head of Packaging in 2001-2004.
- Served as Head of the Quality Assurance System Section 2002-2006.
- Served as Head of the Production Planning and Control Division in 2006-2008.
- Served as Management Representative for Integrated Management System ISO 9001, ISO 14001, OHSAS 18001 since 2008-2017.
- Active in the Indonesian Quality Award Foundation (IQAF) as Examiner for Malcolm Baldrige Criteria for Excellence in 2010 - 2011.
- Active in the Indonesian Pharmaceutical Entrepreneurs Association, Committee on Government and Institutional Relations since 2016 until now.
- Served as Corporate Secretary from 2008-10 July 2017.
- Appointed as Marketing Director of Bio Farma from 10 July 2017 to 23 January 2018.
- Appointed as the President Director of Bio Farma replacing Acting President Director on 23 January 2018 and his term of office has ended on 12 September 2019.
- Appointed as Director of Operations on September 13, 2019 to the present.
- Active as a resource person and trainer in various forums both at home and abroad, as well as actively writing several international journals.
- Also active in several organizations both at the national and international levels, including:
  - Chairman of OIC Workshop on Vaccine Management in 2016.
  - Vice Chairman of OIC Vaccine Manufacturer Group 2014 - present.
  - As the Indonesian delegation at the International Health Meeting at the World Health Assembly of the World Health Organization (WHO) in Geneva and at the Forum Organization of Islamic Cooperation (OIC) 2012 - 2017.
  - As Indonesian Delegation to OIC SCH (Steering Committee) 2013 - 2016.
  - Web Content Manager, SRVP IDB since 2010 - 2011.

#### Concurrent Position

Concurrent positions do not contradict the Regulation of the Minister of State-Owned Enterprises No. PER-03/MBU/02/2015 CHAPTER IV, dated February 17, 2015, Concerning Requirements & Procedures & Dismissal of Members of SOEs Directors - Reasons and Procedures for Dismissing SOEs Directors

#### Awards

- Padjadjaran Utama from UNPAD in 2020.
- Indonesia's Inspirational and Innovative Leader from the 7Sky Media Award, 2019.
- Green CEO for Pharmacy Category from Warta Ekonomi, 2019.
- Inspiring Leader of Change & Executive Figure of The Year from Indonesia Most Leading Award, 2019.
- Top Leader on IT Leadership from IT Works CEO, 2018.
- Primaniyarta for market expansion exporter category, awarded by the President of the Republic of Indonesia in 2017-2018.

#### Affiliate Relationship

Has no affiliation with members of the Board of Directors and other members of the Board of Commissioners or shareholders

#### Share Ownership in Bio Farma

-  
Education or Training to Improve Competence  
*Vaccine global trends, potential and threats*



**Sri Harsi Teteki**  
Direktur Pemasaran  
Penelitian &  
Pengembangan  
Director of Marketing,  
Research &  
Development

**Kewarganegaraan**  
Nationality

**Warga Negara Indonesia**  
Indonesian Citizen

**Domisili**  
Domicile

Bandung

**Usia, Tempat dan  
Tanggal Lahir**  
Age, Date and Place  
of Birth

**56 tahun. Lahir di Yogyakarta, 28 Juni 1964**  
56 years old. Born in Yogyakarta on June 28, 1964

**Riwayat Pendidikan**  
Educational  
Background

- Meraih gelar **Dokter** dari Fakultas Kedokteran Universitas Diponegoro tahun 1989
- Meraih gelar **Magister Kesehatan** di Fakultas Kedokteran Universitas Diponegoro tahun 2003
- **Ajun Ahli Asuransi Kesehatan** tahun 27 Desember 2007
- She obtained Doctoral degree from Faculty of Medicine, Universitas Diponegoro in 1989
- She obtained a Master of Health degree from Faculty of Medicine, Universitas Diponegoro in 2003
- Adjunct Health Insurance Expert, December 27, 2007

#### Dasar Hukum Pengangkatan

Surat Keputusan Menteri BUMN nomor: SK-203/MBU/09/2019 tanggal 13 September 2019

#### Pengalaman Jabatan

- Mengawali karirnya sebagai Direktur Marketing dan Operasional TelkoMedika tahun 2013-2016.
- Menjabat sebagai Direktur Utama TelkoMedika tahun 2017-2018.
- Diangkat sebagai Direktur Pemasaran Bio Farma tanggal 23 Januari 2017 - 12 September 2019 menggantikan M. Rahman Roestan yang diangkat menjadi Direktur Utama Bio Farma.
- Diangkat sebagai Direktur Pemasaran Penelitian & Pengembangan 1 pada tanggal 13 September 2019 sampai dengan saat ini.
- Perubahan Nomenklatur Jabatan semula Direktur Pemasaran Penelitian & Pengembangan 1 menjadi Direktur Pemasaran Penelitian & Pengembangan, tanggal 7 Mei 2021.
- Aktif sebagai pembicara dalam berbagai seminar nasional, di antaranya membahas tentang Jaminan Kesehatan Nasional dan aktif dalam Ikatan Alumni Fakultas Kedokteran Undip atau Ika Medica, PAMJAKI dan IDI.
- Aktif di Ikatan Alumni Fakultas Kedokteran Undip atau Ika Medica, PAMJAKI dan IDI.

#### Rangkap Jabatan

Rangkap jabatan tidak bertentangan dengan Peraturan Menteri BUMN No. PER-03/MBU/02/2015 BAB IV, tanggal 17 Februari 2015 Tentang Persyaratan & Tata Cara & Pemberhentian Anggota Direksi BUMN – Alasan dan Tata Cara Pemberhentian Direksi BUMN

#### Penghargaan

- Meraih penghargaan sebagai "Best Manager" dari PT TELKOM tahun 2007
- Meraih penghargaan sebagai Dewi BUMN 2020 dari Markplus.inc
- Meraih penghargaan Industry Marketing Champion 2020 kategori Pharmaceutical dari Markplus Institute

#### Hubungan Afiliasi

Tidak memiliki hubungan afiliasi dengan anggota Direksi dan anggota Dewan Komisaris lainnya maupun pemegang saham

#### Kepemilikan Saham di Bio Farma

-

#### Pendidikan atau Pelatihan untuk Meningkatkan Kompetensi

*Vaccine global trends, potential and threats*

#### Legal Basis for Appointment

Decree of the Minister of State-Owned Enterprises Number SK-203/MBU/09/2019 dated September 13, 2019

#### Work Experiences

- Started her career as a Director of Marketing and Operations at TelkoMedika in 2013-2016.
- Served as President Director of TelkoMedika in 2017-2018.
- Appointed as Marketing Director of Bio Farma on 23 January 2017-12 September 2019 replacing M. Rahman Roestan who was appointed as the President Director of Bio Farma.
- Appointed as Director of Marketing for Research & Development 1 on September 13, 2019 to present.
- Change in Position of Nomenclature from Director of Marketing Research and Development 1 to Director of Marketing, Research & Development on 7 May 2021.
- Active as a speaker in various national seminars, including discussing National Health Insurance and being active in the Alumni Association, Faculty of Medicine, Universitas Diponegoro or Ika Medica, PAMJAKI and IDI.
- Active in the Alumni Association, Faculty of Medicine, Diponegoro University or Ika Medica, PAMJAKI and IDI.

#### Concurrent Position

Concurrent positions do not contradict the Regulation of the Minister of State-Owned Enterprises No. PER-03/MBU/02/2015 CHAPTER IV, dated February 17, 2015, Concerning Requirements & Procedures & Dismissal of Members of State-Owned Enterprises Directors - Reasons and Procedures for Dismissing SOEs Directors

#### Awards

- Received an award as "Best Manager" from PT TELKOM in 2007
- Receiving Dewi BUMN 2020 award from Markplus.inc
- Receiving Industry Marketing Champion 2020 award in the Pharmaceutical category from Markplus Institute

#### Affiliate Relationship

Has no affiliation with members of the Board of Directors and other members of the Board of Commissioners or shareholders

#### Share Ownership in Bio Farma

-

#### Education or Training to Improve Competence

*Vaccine global trends, potential and threats*



**I.G.N Suharta  
Wijaya**  
Direktur Keuangan,  
Manajemen Risiko,  
dan SDM  
Director of Finance,  
Risk Management,  
and HC

<b>Kewarganegaraan</b> Nationality	<b>Warga Negara Indonesia</b> Indonesian Citizen
<b>Domisili</b> Domicile	Jakarta
<b>Usia, Tempat dan Tanggal Lahir</b> Age, Date and Place of Birth	<b>53 tahun. Lahir di Singaraja, 16 Agustus 1967</b> 53 years old. Born in Singaraja, on August 16, 1967
<b>Riwayat Pendidikan</b> Educational Background	<ul style="list-style-type: none"> <li>• Meraih gelar Sarjana Ekonomi Studi Pembangunan dari Universitas Padjadjaran tahun 1991</li> <li>• Meraih gelar Magister Manajemen dari Institut Pertanian Bogor tahun 2011</li> <li>• He obtained a Bachelor of Economics from Universitas Padjadjaran in 1991</li> <li>• He obtained a Master in Management from the Institut Pertanian Bogor in 2011</li> </ul>

#### Dasar Hukum Pengangkatan

Surat Keputusan Menteri BUMN nomor: SK 203/MBU/09/2019 tanggal 13 September 2019

#### Pengalaman Jabatan

- Mengawali karirnya sebagai Wakil Pemimpin Divisi/Vice President Divisi Korporasi PT BNI (Persero) Tbk tahun 2011-2014.
- Menjabat sebagai Pemimpin Wilayah/CEO Regional PT BNI (Persero) Tbk Kanwil Jakarta Kota tahun 2014-2015.
- Menjabat sebagai General Manager (Senior Vice President Local Corporate & Multinasional 1 PT BNI (Persero) Tbk tahun 2015.
- Menjabat sebagai Direktur Keuangan PT Perkebunan Nusantara VIII (Persero) tahun 2015-2016.
- Menjabat sebagai Direktur Komersial PT Perkebunan Nusantara VIII (Persero) Holding tahun 2016-2017.
- Menjabat sebagai Direktur Keuangan PT Perkebunan Nusantara III (Persero) tahun 2017.
- Menjabat sebagai Direktur Keuangan PT Kimia Farma (Persero) Tbk tahun 2017- 2019.
- Diangkat sebagai Direktur Keuangan & Mitra Bisnis Bio Farma tanggal 13 September 2019.
- Perubahan Nomenklatur Jabatan semula Direktur Keuangan dan Mitra Bisnis menjadi Direktur Keuangan, Manajemen Risiko, dan SDM tanggal 7 Mei 2021.

#### Rangkap Jabatan

Rangkap jabatan tidak bertentangan dengan Peraturan Menteri BUMN No. PER-03/MBU/02/2015 BAB IV, tanggal 17 Februari 2015 Tentang Persyaratan & Tata Cara & Pemberhentian Anggota Direksi BUMN – Alasan dan Tata Cara Pemberhentian Direksi BUMN

#### Penghargaan

-

#### Hubungan Afiliasi

Tidak memiliki hubungan afiliasi dengan anggota Direksi dan anggota Dewan Komisaris lainnya maupun pemegang saham

#### Kepemilikan Saham di Bio Farma

-

#### Pendidikan atau Pelatihan untuk Meningkatkan Kompetensi

Profesional Recognition Program Ujian *Certified Professional Management Accountant* (PRPCPMA)

#### Legal Basis for Appointment

Decree of the Minister of SOEs Number SK-203/MBU/09/2019 dated September 13, 2019

#### Work Experiences

- Started his career as Deputy Head of Division/Vice President of Corporate Division of PT BNI (Persero) Tbk in 2011-2014.
- Served as Regional Leader/Regional CEO of PT BNI (Persero) Tbk, Jakarta Regional Office in 2014-2015.
- Served as General Manager (Senior Vice President Local Corporate & Multinasional 1 of PT BNI (Persero) Tbk in 2015.
- Served as Finance Director of PT Perkebunan Nusantara VIII (Persero) in 2015-2016.
- Served as Commercial Director of PT Perkebunan Nusantara VIII (Persero) Holding in 2016-2017.
- Served as Finance Director of PT Perkebunan Nusantara III (Persero) in 2017.
- Served as Finance Director of PT Kimia Farma (Persero) Tbk in 2017-2019.
- Appointed as Director of Finance & Business Partner of Bio Farma on September 13, 2019.
- Change in Position of Nomenclature from Director of Finance and Business Partner to Director of Finance, Risk Management, and HC on 7 May 2021.

#### Concurrent Position

Concurrent positions do not contradict the Regulation of the Minister of State-Owned Enterprises No. PER-03/MBU/02/2015 CHAPTER IV, dated 17 February 2015 Concerning Requirements & Procedures & Dismissal of Members of State-Owned Enterprises Directors - Reasons and Procedures for Dismissing SOEs Directors

#### Awards

-

#### Affiliate Relationship

Has no affiliation with members of the Board of Directors and other members of the Board of Commissioners or shareholders

#### Share Ownership in Bio Farma

-

#### Education or Training to Improve Competence

Profesional Recognition Program Ujian *Certified Professional Management Accountant* (PRPCPMA)



**Soleh Udin Al Ayubi**  
Direktur Transformasi & Digital  
Director of Transformation & Digital

<b>Kewarganegaraan</b> Nationality	Warga Negara Indonesia Indonesian Citizen
<b>Domisili</b> Domicile	Jakarta
<b>Usia, Tempat dan Tanggal Lahir</b> Age, Date and Place of Birth	38 tahun, Lahir di Pemalang, 7 Juli 1982 38 years old. Born in Pemalang on July 7, 1982
<b>Riwayat Pendidikan</b> Educational Background	<ul style="list-style-type: none"> <li>• Lulus dari Program Sarjana Teknik Informatika Institut Teknologi Bandung pada tahun 2005</li> <li>• Lulus dari Program Master Informatika Institut Teknologi Bandung pada tahun 2007</li> <li>• Memperoleh gelar Doctor of Philosophy (PhD) dalam bidang Health Sciences dari the University of Pittsburgh pada tahun 2012</li> <li>• He obtained a Bachelor of Informatics Engineering from Institut Teknologi Bandung in 2005</li> <li>• He obtained a Master of Informatics from Institut Teknologi Bandung in 2007</li> <li>• He obtained a Doctor of Philosophy (PhD) in Health Sciences from the University of Pittsburgh in 2012</li> </ul>

**Dasar Hukum Pengangkatan**

Surat Keputusan Menteri BUMN nomor: SK-272/MBU/08/2020 tanggal 24 Agustus 2020

**Pengalaman Jabatan**

- Ketua BUMN Muda Periode 2021-2024.
- Direktur Digital Healthcare di PT Bio Farma (Persero) tahun 2020-2021, kemudian mengalami perubahan nomenklatur menjadi Direktur Transformasi dan Digital PT Bio Farma (Persero) hingga saat ini.
- Director of Digital Therapeutics and Data Science di Novo Nordisk (Seattle, Amerika Serikat) pada tahun 2019-2020.
- Director of Innovation, Research and Development at United Health Group (Boston, Amerika Serikat) pada tahun 2017-2019.
- Technical Innovation Manager di Boston Children's Hospital (Boston, Amerika Serikat) pada tahun 2013-2016.
- Senior Software Engineer di Veterans Affairs Hospital (Pittsburgh, Amerika) sebagai tahun 2011-2012.
- Mentor Digital and Health Entrepreneurship di Harvard University (Boston, Amerika Serikat) sejak tahun 2017 hingga kini, yang memiliki tugas untuk memberikan pelatihan dan mentoring kepada mahasiswa kedokteran, mahasiswa program Doktorat (PhD) dan post-doctoral di Harvard Medical School.
- Adjunct Faculty di Sekolah Bisnis Manajemen, Institut Teknologi Bandung sejak tahun 2020.
- Soleh Udin Al Ayubi juga aktif di berbagai konferensi dan publikasi internasional dalam bidang *healthcare innovation* dan *healthcare technology* baik sebagai pembicara, reviewer, maupun sebagai penulis jurnal.
- Sebagai penulis, Soleh Udin Al Ayubi sudah mempublikasikan 15 paper di *journal* maupun *proceeding* internasional.

**Rangkap Jabatan**

Rangkap jabatan tidak bertentangan dengan Peraturan Menteri BUMN No. PER-03/MBU/02/2015 BAB IV, tanggal 17 Februari 2015 Tentang Persyaratan & Tata Cara & Pemberhentian Anggota Direksi BUMN – Alasan dan Tata Cara Pemberhentian Direksi BUMN

**Penghargaan**

- Kinerja Terbaik dari United Health Group
- Ide Paling Inovatif dari Optum Tahun 2017
- Pemegang 2 patent di komunitas scientific dan R&D (Amerika)

**Hubungan Afiliasi**

Tidak memiliki hubungan afiliasi dengan anggota Direksi dan anggota Dewan Komisaris lainnya maupun pemegang saham

**Kepemilikan Saham di Bio Farma**

-

**Pendidikan atau Pelatihan untuk Meningkatkan Kompetensi**

-

**Legal Basis for Appointment**

Decree of the Minister of SOEs Number SK-272/MBU/08/2020 dated 24 August 2020

**Work Experiences**

- Chairman of Young SOEs for the 2021-2024 Period.
- Director of Digital Healthcare at PT Bio Farma (Persero) in 2020-2021, then underwent a nomenclature change into Director of Transformation and Digital of PT Bio Farma (Persero) until present.
- Director of Digital Therapeutics and Data Science at Novo Nordisk (Seattle, United States) in 2019-2020.
- Director of Innovation, Research and Development at United Health Group (Boston, United States) in 2017-2019.
- Technical Innovation Manager at Boston Children's Hospital (Boston, United States) in 2013-2016.
- Senior Software Engineer at Veterans Affairs Hospital (Pittsburgh, United States) in 2011-2012.
- Digital and Health Entrepreneurship Mentor at Harvard University (Boston, United States) since 2017 until now, whose task is to provide training and mentoring to medical students, Doctoral (PhD) and post-doctoral students at Harvard Medical School.
- Adjunct Faculty at School of Business Management, Bandung Institute of Technology since 2020.
- Soleh Udin Al Ayubi is also active in various international conferences and publications on healthcare innovation and healthcare technology, both as a speaker, reviewer, and journal writer.
- As a writer, Soleh Udin Al Ayubi has published 15 papers in international journals and proceedings.

**Concurrent Position**

Concurrent positions do not contradict the Regulation of the Minister of State-Owned Enterprises No. PER-03/MBU/02/2015 CHAPTER IV, dated 17 February 2015 Concerning Requirements & Procedures & Dismissal of Members of State-Owned Enterprises Directors - Reasons and Procedures for Dismissing SOEs Directors

**Awards**

- Best Performance from United Health Group
- The Most Innovative Idea from Optum in 2017
- Holder of 2 patents in the scientific and R&D community (United States)

**Affiliate Relationship**

Has no affiliation with members of the Board of Directors and other members of the Board of Commissioners or shareholders

**Share Ownership in Bio Farma**

-

**Education or Training to Improve Competence**

-



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## STRUKTUR GRUP PERUSAHAAN

PT Bio Farma (Persero) merupakan Perusahaan NonListed, sehingga baik masyarakat, Direksi, maupun Dewan Komisaris PT Bio Farma (Persero) tidak mempunyai kepemilikan saham atas PT Bio Farma (Persero). Kepemilikan saham seluruhnya dimiliki oleh Pemerintah Republik Indonesia 100%.

Berdasarkan hal berikut di bawah ini PT Bio Farma (Persero) beralih menjadi Holding BUMN Farmasi sejak 2020:

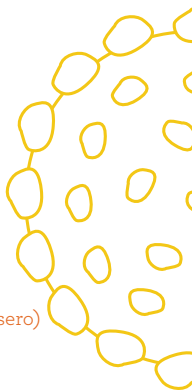
1. PP 76 tahun 2019 tentang Penambahan Penyertaan Modal Negara Republik Indonesia ke Dalam Saham Perusahaan Perseroan (Persero) PT Bio Farma. Memuat adanya penambahan penyertaan modal Negara pada Bio Farma yang berasal dari pengalihan saham seri B milik Negara pada Kimia Farma dan pada Indofarma.
2. Keputusan Menteri Keuangan Republik Indonesia No.862/KMK.06/2019 Tentang Penetapan Nilai Penambahan Penyertaan Modal Negara Republik Indonesia Ke Dalam Modal Saham Perusahaan Perseroan (Persero) PT Bio Farma (Persero). Memuat nilai dari penambahan penyertaan modal Negara pada Bio Farma sebagaimana dimaksud pada angka 1 di atas.
3. Akta Pernyataan Perjanjian Pengalihan Saham Nomor 37 tanggal 31 Januari 2020 yang dibuat oleh Notaris Aulia Taufani, SH, yang memuat Perjanjian Pengalihan Hak atas Saham Negara RI pada Kimia Farma dan Indofarma kepada Bio Farma.
4. Akta Pernyataan Keputusan Pemegang Saham Perubahan Anggaran Dasar Perusahaan Perseroan (Persero) PT Bio Farma Nomor 36 tanggal 31 Januari 2020 yang dibuat oleh Notaris Aulia Taufani, SH, yang telah mendapatkan persetujuan berdasarkan Keputusan Kementerian Hukum dan Hak Asasi Manusia Republik Indonesia Nomor AHU- 0008814.AH.01.02.TAHUN 2020 tentang Persetujuan Perubahan Anggaran Dasar Perseroan Terbatas Perusahaan Perseroan (Persero) PT Bio Farma disingkat PT Bio Farma (Persero), yang memuat Perubahan Anggaran Dasar Bio Farma terakhir. Mengingat adanya penambahan penyertaan modal Negara sebagaimana dimaksud pada angka 1, 2 dan 3 di atas, maka terdapat perubahan pada modal dan anggaran dasar Bio Farma.

## THE COMPANY'S GROUP STRUCTURE

PT Bio Farma (Persero) is a Non-Listed Company, so that neither the public, Board of Directors, nor Board of Commissioners of PT Bio Farma (Persero) have any share ownership in PT Bio Farma (Persero). 100% shares are owned by the Government of the Republic of Indonesia.

PT Bio Farma (Persero) has become SOEs Pharmaceutical Holding since 2020 based on the followings:

1. Government Regulation of the Republic of Indonesia No. 76 of 2019 concerning the Addition of the State Capital Participation of the Republic of Indonesia to the Share Capital of PT Bio Farma (Persero). It contains the additional state equity participation to Bio Farma originating from the transfer of all series B shares belonging to the Republic of Indonesia to Kimia Farma and Indofarma.
2. Decree of the Minister of Finance of the Republic of Indonesia No. 862/KMK.06/2019 concerning the Determination of the Additional State Equity Participation of the Republic of Indonesia into the Share Capital of PT Bio Farma (Persero). It contains the the Additional State Equity Participation of the Republic of Indonesia into the share capital of Bio Farma as referred to point 1 above.
3. Deed of Participation in Share Transfer Agreement Number 37 dated January 31, 2020 drawn up by Notary Aulia Taufani, SH, containing the Agreement on the Transfer of Rights on the Shares of the Republic of Indonesia in Kimia Farma and Indofarma to Bio Farma.
4. Deed of Shareholder's Resolution to amend the Articles of Association of PT Bio Farma (Persero) Number 36 dated January 31, 2020 drawn up by Notary Aulia Taufani, SH, which has obtained approval based on the Decree of the Ministry of Law and Human Rights of the Republic of Indonesia Number AHU- 0008814.AH.01.02 of 2020 concerning Approval of Amendments to the Articles of Association of PT Bio Farma (Persero). It contains the latest Amendments to Bio Farma's Articles of Association. In view of the additional state equity participation as referred to in points 1, 2 and 3 above, there are amendments to Bio Farma's Share Capital and Articles of Association.





PT Kimia Farma Tbk. dan PT Indofarma Tbk. resmi masuk Holding BUMN Farmasi setelah Presiden Joko Widodo menandatangani PP No.76/2019 pada 15 Oktober 2019. Dengan PT Bio Farma (Persero) sebagai induk holding. Penambahan penyertaan modal negara sebagaimana dimaksud berasal dari pengalihan seluruh saham seri B milik negara Republik Indonesia pada:

Pasal 2 Ayat (1) PP tersebut menyebutkan, penambahan penyertaan modal negara sebagaimana dimaksud sebesar 4,99 miliar saham Seri B pada Perusahaan Perseroan (Persero) PT Kimia Farma Tbk., serta sebesar 2,49 miliar saham Seri B pada Perusahaan Perseroan (Persero) PT Indonesia Farma Tbk. yang telah ditempatkan dan disetor penuh oleh negara, dengan rincian sebagai berikut:

PT Kimia Farma Tbk. and PT Indofarma Tbk. are officially State-Owned Enterprises Pharmaceutical Holding after President Joko Widodo signed the Government Regulation No. 76 of 2019 dated October 15, 2019. With PT Bio Farma (Persero) as the parent, the additional state equity participation as referred to comes from the transfer of all series B shares owned by the Republic of Indonesia to:

According to the Government Regulation Article 2 Paragraph (1), the additional state capital participation as referred to is 4.99 billion Series B shares in PT Kimia Farma Tbk. (Persero) and 2.49 billion series B shares in PT Indonesia Farma Tbk. which have been issued and fully paid by the state, with the following details:

#### Kepemilikan Saham Bio Farma di Anak Perusahaan

Share Ownership of Bio Farma in Subsidiaries

Nama Entitas  
Name of Entity

PT Kimia Farma  
(Persero) Tbk

Jumlah Saham Total Shares  
4.999.999.999

90,025%

PT Indonesia Farma  
(Persero) Tbk

Jumlah Saham Total Shares  
2.499.999.999

80,664%





Profil Anggota Holding

Profile of Holding Members

Nama Perusahaan  
Company Name  
**PT Kimia Farma Tbk**

Alamat Perusahaan

Address

Jl. Veteran No. 9, Jakarta  
Pusat, DKI Jakarta,  
Indonesia - 10110



BIDANG USAHA BUSINESS LINE

Berdasarkan Anggaran Dasar, perusahaan bergerak dalam bidang industri; pertambangan; perdagangan besar dan eceran; aktivitas kesehatan manusia; penyediaan akomodasi; pendidikan; aktivitas profesional, ilmiah, dan teknis; aktivitas keuangan dan asuransi; pertanian; informasi dan komunikasi; serta aktivitas jasa lainnya. Untuk mencapai maksud dan tujuan tersebut, perusahaan dapat melaksanakan kegiatan usaha:

- Memproduksi sediaan farmasi (obat, bahan obat, obat tradisional, dan kosmetika).
- Memproduksi alat kesehatan dan bahan kimia.
- Memproduksi minyak nabati, yodium dan garam-garamnya.
- Memproduksi produk makanan dan minuman.
- Memproduksi pengemas dan bahan pengemas.
- Menyelenggarakan kegiatan pemasaran, perdagangan dan distribusi dari hasil produksi seperti di atas, baik hasil produksi sendiri maupun hasil produksi pihak lain, baik di dalam maupun di luar negeri.
- Melakukan kegiatan pelayanan kesehatan (*Healthcare Services*).
- Melakukan kegiatan lain yang lazim dilakukan oleh industri farmasi, *healthcare*, kimia, biologi, alat kesehatan, makanan dan minuman sepanjang tidak bertentangan dengan peraturan dan perundang-undangan.

Based on the Articles of Association, the Company is engaged in industry; mining; wholesale and retail trade; human health activities; provision of accommodation; education; professional, scientific, and technical activities; financial and insurance activities; agriculture; information and communication; and other service activities. To achieve the objectives and goals, the Company may conduct the following business activities:

- Producing pharmaceutical products (medicines, active pharmaceutical ingredients, traditional medicines, and cosmetics).
- Producing medical devices and chemical material.
- Producing vegetable oil, iodine, and salts.
- Producing food and beverage products.
- Producing packaging and packaging materials.
- Carrying out the marketing, trading, and distribution of the above-mentioned products, either produced by the Company or by third parties, both domestically and overseas.
- Conducting healthcare services.
- Conducting other activities commonly carried out by pharmaceutical, healthcare, chemical, biological, medical devices, food, and beverage industries as long as they do not conflict with laws and regulations.

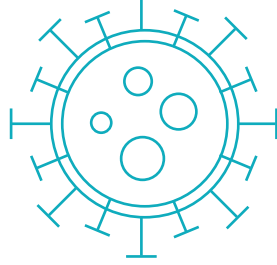
PERSENTASE KEPEMILIKAN SAHAM SHARE OWNERSHIP PERCENTAGE

Kepemilikan Saham per 31 Desember 2020

- Saham Seri A Dwiwarna  
Pemerintah Republik Indonesia: 1 lembar saham
- Saham Seri B
  - PT Bio Farma (Persero): 4.999.999.999 lembar saham (90,025%)
  - Masyarakat : 554.000.000 lembar saham (9,975%)

Share Ownership as of December 31, 2020

- Series A Dwiwarna Shares  
Government of the Republic of Indonesia: 1 share
- Series B Shares
  - PT Bio Farma (Persero): 4,999,999,999 shares (90.025%)
  - Public: 554,000,000 shares (9.975%)



## SUSUNAN MANAJEMEN MANAGEMENT COMPOSITION

- Direktur Utama: Verdi Budidarmo
- Direktur Keuangan & Manajemen Risiko: Lina Sari
- Direktur Umum & Human Capital: Dharma Syahputra
- Direktur Produksi & Supply Chain: Andi Prazos
- Direktur Pengembangan Bisnis: Imam Fathorrahman
- Komisaris Utama: Abdul Kadir
- Komisaris Independen: Musthofa Fauzi
- Komisaris: Subando
- Komisaris: Dwi Ary Purnomo
- Komisaris Independen: Kamelia Faisal
- President Director: Verdi Budidarmo
- Finance and Risk Management Director: Lina Sari
- General Affair and Human Capital Director: Dharma Syahputra
- Production and Supply Chain Director: Andi Prazos
- Business Development Director: Imam Fathorrahman
- President Commissioner: Abdul Kadir
- Independent Commissioner: Musthofa Fauzi
- Commissioner: Subando
- Commissioner: Dwi Ary Purnomo
- Independent Commissioner: Kamelia Faisal

## KINERJA SINGKAT 2020 BRIEF PERFORMANCE IN 2020

### Pencapaian 2020:

- Penjualan bersih Rp10.006 M (naik 6,44% dari tahun 2019).
- EBITDA Rp914,09 M (naik 31,35% dari tahun 2019).
- Rasio beban usaha menurun menjadi 33,24% (dibandingkan 34,17% pada tahun 2019).
- Laba tahun berjalan Rp20,43 M (meningkat 28,54% dari tahun 2019).
- Piutang usaha menurun menjadi Rp1.527 M (dari Rp2.117 M pada tahun 2019).
- Utang bank jangka pendek Rp4.380 M (turun Rp847 M dibanding tahun 2019).
- Produksi produk-produk terkait COVID-19 untuk membantu pemerintah dalam penanganan pandemi, seperti chloroquine, favipiravir, remdesivir, vitamin, *hand sanitizer*, *rapid test*, dan masker.
- Sertifikat SNI ISO 37001 Sistem Manajemen Anti Penyuapan.
- Skor *Assessment* GCG sebesar 94,76 dengan kategori "Sangat Baik" (naik dari skor 93,09 pada tahun 2019).
- *Launching* Aplikasi Kimia Farma Mobile pada 16 Agustus 2020 untuk digitalisasi bisnis *retail healthcare* dan meningkatkan penjualan melalui jalur digital.
- Penambahan kapasitas produksi di segmen manufaktur, dengan fokus pada plant Banjaran (mulai berproduksi di tahun 2020, dengan pengiriman perdana Juni 2020) dan *plant Rapid Test* Denpasar (produksi alat *rapid test* COVID-19).
- 3,1% *share* pasar industri farmasi nasional (Data IQVIA 2020).
- 28 *new product launch*, dari target 20 produk.
- Achievements in 2020:
  - Net sales of Rp10,006 billion (increased by 6.44% from 2019).
  - EBITDA of Rp914.09 billion (increased by 31.35% from 2019).
  - Operating expense ratio decreased to 33.24% (compared to 34.17% in 2019).
  - Current year profit of Rp20.43 billion (increased by 28.54% from 2019).
  - Accounts receivable decreased to Rp1,527 billion (from Rp2,117 billion in 2019).
  - Short-term bank loan of Rp4,380 billion (decreased by Rp847 billion compared to 2019).
  - Production of products related to COVID-19 to assist the government in handling the pandemic, such as chloroquine, favipiravir, remdesivir, vitamins, hand sanitizers, rapid test, and masks.
  - Certificate of SNI ISO 37001 Anti-Bribery Management System.
  - GCG Assessment Score of 94.76 with the category "Very Good" (increased from a score of 93.09 in 2019).
  - Launching Kimia Farma Mobile Application on August 16, 2020, to digitize retail healthcare business and increase sales through the digital channel.
  - Addition of production capacity in the manufacturing segment, focusing at Banjaran plant (has started production in 2020 and the first delivery was in June 2020) and Rapid Test Plant in Denpasar (production of COVID-19 rapid test kits).
  - 3.1% market share of the national pharmaceutical industry (IQVIA Data 2020).
  - 28 new product launches, from the target of 20 products.



Maksud dan tujuan perusahaan tertuang dalam Anggaran Dasar meliputi bidang industri; pertambangan; perdagangan besar dan eceran; aktivitas kesehatan manusia; penyediaan akomodasi; pendidikan; aktivitas profesional, ilmiah, dan teknis; aktivitas keuangan dan asuransi; pertanian; informasi dan komunikasi; serta aktivitas jasa lainnya.

Dalam rangka mencapai kegiatan usaha utama Kimia Farma memiliki kegiatan usaha sebagaimana telah diatur di dalam Pasal 3 ayat 2 Anggaran Dasar yang telah diperbaharui pada tanggal 31 Januari 2020, sebagai berikut:

- a. Kegiatan Usaha Utama Perseroan, yang meliputi industri bahan farmasi; industri produk farmasi untuk manusia; industri bahan baku obat tradisional; industri produk obat tradisional; industri minyak mentah dan lemak nabati; industri kosmetik, termasuk pasta gigi; industri kimia dasar organik lainnya; pertambangan yodium; perdagangan besar dan eceran; perdagangan besar obat tradisional; perdagangan besar kosmetik; perdagangan besar bahan makanan dan minuman hasil pertanian lainnya; perdagangan besar produk roti; perdagangan besar susu dan produk susu; perdagangan besar minyak dan lemak hewani; perdagangan besar alat laboratorium, farmasi dan kedokteran; perdagangan besar bahan dan barang kimia dasar; perdagangan besar minuman non alkohol bukan susu; perdagangan besar makanan dan minuman lainnya; perdagangan besar gula, coklat dan kembang gula; perdagangan eceran barang farmasi di apotek, perdagangan eceran kosmetik; perdagangan eceran melalui media untuk komoditi makanan, minuman, tembakau, kimia, farmasi, kosmetik, dan alat laboratorium; aktivitas pelayanan penunjang kesehatan; aktivitas rumah sakit swasta; aktivitas poliklinik swasta; aktivitas rumah sakit lainnya; aktivitas praktek dokter umum; aktivitas praktek dokter spesialis; aktivitas praktek dokter gigi; aktivitas pelayanan kesehatan yang dilakukan oleh paramedis; serta aktivitas pengembangan aplikasi perdagangan melalui internet (*e-commerce*).
- b. Kegiatan Usaha Penunjang Perseroan, yang meliputi industri minyak ikan; industri pengolahan produk dari susu lainnya; industri produk roti dan kue; industri makanan bayi; industri ransum makanan hewan; industri konsentrat makanan hewan; industri minuman ringan; industri minuman lainnya; hotel bintang satu; hotel bintang dua; hotel bintang tiga; hotel bintang empat; hotel bintang lima; hotel melati; apartemen hotel; pendidikan kesehatan swasta; penelitian dan pengembangan bioteknologi; penelitian dan pengembangan ilmu pengetahuan alam dan teknologi rekayasa lainnya; dana pensiun pemberi kerja; modal

The Company's objectives and goals are stated in the Articles of Association covering the industry; mining; wholesale and retail trade; human health activities; provision of accommodation; education; professional, scientific, and technical activities; financial and insurance activities; agriculture; information and communication; and other service activities.

To achieve the main business activities, Kimia Farma has business activities as stipulated in Article 3 paragraph 2 of the Articles of Association which was amended on January 31, 2020, as follows:

- a. The Company's Main Business Activities include pharmaceutical material industry; pharmaceutical product for humans industry; traditional medicine raw material industry; traditional medicinal product industry; crude oil and vegetable fats industry; cosmetics industry including toothpaste; other basic organic chemical industry; iodine mining; wholesale and retail trade; wholesale of traditional medicine; wholesale of cosmetics; wholesale of food and other agricultural products; wholesale of bakery products; wholesale of milk and dairy products; wholesale of animal oils and fats; wholesale of laboratory, pharmaceutical and medical devices; wholesale of basic chemical materials and products; wholesale of non-alcoholic non-dairy beverages; wholesale of other food and beverages; wholesale of sugar, chocolate and confectionery; retail of pharmaceutical products in pharmacies, retail of cosmetics; retail through media for commodities of food, beverages, tobacco, chemicals, pharmaceuticals, cosmetics, and laboratory equipment; health support service activities; private hospital activities; private polyclinic activities; other hospital activities; general practitioner practice activities; specialist practice activities; dentist practice activities; health service activities carried out by paramedics; as well as e-commerce application development activities.
- b. The Company's Supporting Business Activities include fish oil industry; other dairy product processing industry; bakery and pastry products industry; baby food industry; pet feed industry; pet feed concentrate industry; soft drink industry; other beverage industry; 1 star hotel; 2 star hotel; 3 star hotels; 4 star hotel; 5 star hotel; budget hotel; apartment hotel; private health education; biotechnology research and development; research and development of natural science and other engineering technology; employer pension fund; venture capital; medicinal plant farming or non-



ventura (*Ventura Capital*); pertanian tanaman obat atau Bio Farmaka non rimpang; aktivitas SPA (*Sante Par Aqua*); serta aktivitas kebugaran lainnya.

- c. Selain kegiatan sebagaimana dimaksud pada ayat (2), Perusahaan dapat melakukan kegiatan penyertaan modal pada perusahaan lain di bidang farmasi, asuransi kesehatan, Rumah Sakit, pengolahan limbah industri farmasi dan usaha pendukung untuk melakukan segala kegiatan yang diperlukan usahanya sebagaimana dimaksud dalam ayat (2) di atas.
- c. In addition to the activities as referred to in paragraph (2), the Company may conduct equity participation in other companies on pharmaceuticals, health insurance, hospital, pharmaceutical industry waste treatment and supporting businesses to carry out all activities required for its business as referred to in paragraph (2) above.



### Nama Perusahaan

Company Name

**PT Indofarma Tbk**

### Alamat Perusahaan

Company Address

Jl. Indofarma No. 1  
Cikarang Barat, Bekasi,  
Jawa Barat, Indonesia -  
17530

## BIDANG USAHA BUSINESS LINE

Berdasarkan Anggaran Dasar, Perusahaan bergerak di bidang Industri, Perdagangan Besar dan Eceran, Aktivitas Kesehatan Manusia, Penyediaan Akomodasi, Pendidikan, Aktivitas Profesional, Ilmiah dan Teknis, Pertanian, Peternakan, Informasi dan Komunikasi, serta Aktivitas Keuangan.

Guna mencapai maksud dan tujuan tersebut, perusahaan dapat melaksanakan kegiatan usaha sebagai berikut:

- Industri produk farmasi untuk manusia
- Industri bahan baku obat tradisional
- Industri produk obat tradisional
- Industri alat-alat laboratorium, farmasi dan kesehatan dari kaca
- Industri furnitur untuk operasi, perawatan kedokteran, dan kedokteran gigi
- Industri peralatan kedokteran dan kedokteran gigi, perlengkapan *orthopedic* dan *prosthetic*
- Industri peralatan kedokteran dan kedokteran gigi, perlengkapan lainnya
- Reparasi peralatan iradiasi, elektromedis dan elektroterapi
- Industri peralatan elektromedikal dan elektroterapi
- Industri pengolahan herbal
- Industri peralatan iradiasi/sinar X, perlengkapan dan sejenisnya
- Perdagangan besar alat laboratorium, farmasi dan kedokteran

Based on the Articles of Association, the Company is engaged in Industry, Wholesale and Retail Trade, Human Health Activities, Accommodation Provision, Education, Professional, Scientific and Technical Activities, Agriculture, Livestock, Information and Communication, and Financial Activities.

To achieve the objectives and goals, the Company may conduct the following business activities:

- Pharmaceutical products for humans industry
- Traditional medicine raw material industry
- Traditional medicinal products industry
- laboratory, pharmaceutical, and medical devices made of the glass industry
- Furniture for surgery, medical treatment, and dentistry industry
- Medical and dental devices, orthopedic and prosthetic devices industry
- Medical and dental devices, other equipment industry
- Repair of irradiation, electromedical and electrotherapeutic equipment
- Electromedical and electrotherapeutic equipment industry
- Herbal processing industry
- Irradiation/X-ray equipment, equipment, and other stuff industry
- Wholesale of laboratory, pharmaceutical, and medical device

## PERSENTASE KEPEMILIKAN SAHAM SHARE OWNERSHIP PERCENTAGE

Kepemilikan Saham per 31 Desember 2020

- Saham Seri A Dwiwarna  
Pemerintah Republik Indonesia: 1 lembar saham (0,00000003%)
- Saham Seri B Biasa
  - PT Bio Farma (Persero): 2.499.999.999 lembar saham (80,66422143%)
  - PT ASABRI (Persero): 227.533.850 lembar saham (7,34153635%)
  - Masyarakat (masing-masing kurang dari 5%): 371.733.650 lembar saham (11,99424219%)

Share Ownership as of December 31, 2020

- Series A Dwiwarna Shares  
Government of the Republic of Indonesia: 1 share (0.00000003%)
- Series B Ordinary Shares
  - PT Bio Farma (Persero): 2,499,999,999 shares (80.66422143%)
  - PTASABRI (Persero): 227,533,850 shares (7.34153635%)
  - Public (each below 5%): 371,733,650 shares (11.99424219%)



## SUSUNAN MANAJEMEN MANAGEMENT COMPOSITION

- Direktur Utama: Arief Pramuhanto
- Direktur Keuangan, Manajemen Risiko dan SDM: Sahat Sihombing
- Direktur Produksi dan Supply Chain: Jejen Nugraha
- Komisaris Utama: Laksono Trisnantoro
- Komisaris: Didi Agus Mintadi
- Komisaris Independen: Teddy Wibisana
- President Director: Arief Pramuhanto
- Finance, Risk Management, and HC Director: Sahat Sihombing
- Production and Supply Chain Director: Jejen Nugraha
- President Commissioner: Laksono Trisnantoro
- Commissioner: Didi Agus Mintadi
- Independent Commissioner: Teddy Wibisana



## KINERJA SINGKAT 2020 BRIEF PERFORMANCE IN 2020

### Pencapaian 2020:

- Penjualan bersih Rp1.716 M (naik 26,22% dari tahun 2019).
- Margin laba bruto 23,35% (naik dari tahun 2019 sebesar 18,42%).
- 55 produk telah tersertifikasi TKDN.
- Skor Assessment GCG sebesar 81,801 dengan kategori "Baik".
- 58 *new product launch* (54 produk telah memiliki Nomor Izin Edar, 3 produk telah memiliki *Approvable Letter*, dan 1 produk telah memiliki *Emergency Used Authorization*).
- Transaksi outlet sejumlah 14.098 outlet (naik 13,35% dari tahun 2019 sebesar 12.438 outlet).
- Penambahan 15 distributor untuk meningkatkan cakupan area distribusi.
- Jumlah transaksi retail saham pada tahun 2020 meningkat hingga 198% dari tahun 2019.

### Achievements in 2020:

- Net sales of Rp1,716 billion (increased by 26.22% from 2019).
- Gross profit margin of 23.35% (increased compared to 2019 of 18.42%).
- 55 products have been certified TKDN.
- GCG Assessment Score of 81.801 with the category "Good."
- 58 new product launches (54 products already have a Marketing Permit Number, 3 products have an Approvable Letter, and 1 product has an Emergency Used Authorization).
- Total outlet transactions of 14,098 outlets (increased by 13.35% from 2019 of 12,438 outlets).
- Addition of 15 distributors to increase distribution area coverage.
- Total retail share transactions in 2020 increased by 198% from 2019.



Sesuai dengan anggaran dasar perusahaan PT Indofarma Tbk, maksud dan tujuan Perseroan diantaranya yaitu melakukan usaha di bidang industri, perdagangan besar dan eceran, aktivitas kesehatan manusia, aktivitas profesional, ilmiah dan teknis, serta optimalisasi pemanfaatan sumber daya yang dimiliki Perseroan untuk menghasilkan barang dan/atau jasa yang bermutu tinggi dan berdaya saing kuat untuk mendapatkan/mengejar keuntungan guna meningkatkan nilai Perseroan dengan menerapkan prinsip-prinsip Perseroan Terbatas.

Untuk mencapai maksud dan tujuan tersebut di atas, Perseroan dapat melaksanakan kegiatan usaha utama, diantaranya sebagai berikut:

- a. Industri bahan farmasi, industri produk farmasi untuk manusia, industri bahan baku obat tradisional, industri produk obat tradisional, industri kosmetik, serta Industri alat-alat laboratorium, farmasi dan kesehatan;
- b. Perdagangan besar farmasi, perdagangan besar dan eceran, perdagangan besar obat tradisional, perdagangan besar kosmetik, perdagangan besar alat laboratorium, farmasi, dan kedokteran, perdagangan eceran barang farmasi di apotek, perdagangan eceran kosmetik, perdagangan eceran obat tradisional, serta perdagangan eceran alat laboratorium, farmasi dan kesehatan;
- c. Berusaha di bidang jasa yang ada hubungannya dengan yang tertera pada huruf a dan b.

Selain kegiatan usaha utama sebagaimana tersebut di atas, Perseroan dapat melakukan kegiatan usaha penunjang/pendukung serta kegiatan usaha dalam rangka optimalisasi pemanfaatan sumber daya yang dimiliki Perseroan, diantaranya untuk aktivitas pelayanan kesehatan, aktivitas pelayanan penunjang kesehatan, properti, pendidikan, penelitian, dan pertanian.

### KRONOLOGIS PENCATATAN SAHAM

Sampai dengan 31 Desember 2020, Bio Farma adalah merupakan salah satu BUMN Non Keuangan *Non Listed* atau belum mencatatkan saham di Bursa efek. Dengan demikian tidak terdapat informasi tentang tindakan korporasi (*corporate action*), harga penawaran saham untuk masing-masing tindakan korporasi, jumlah saham tercatat setelah masing-masing tindakan korporasi, dan nama bursa tempat saham perusahaan dicatatkan.

### KRONOLOGIS PENERBITAN DAN/ATAU PENCATATAN OBLIGASI DARI AWAL PENERBITAN SAMPAI DENGAN AKHIR TAHUN BUKU

Sampai dengan 31 Desember 2020, Bio Farma tidak menerbitkan obligasi, dengan demikian Bio Farma tidak dapat menginformasikan mengenai kronologis penerbitan dan/atau pencatatan obligasi.

### Informasi Sukuk

Sampai dengan 31 Desember 2020, Bio Farma tidak menerbitkan sukuk atau surat berharga negara yang diterbitkan berdasarkan prinsip syariah, dengan demikian Bio Farma tidak dapat menginformasikan mengenai sukuk.

In accordance with the Articles of Association of PT Indofarma Tbk, the Company's objectives and goals are to conduct business in the industry, wholesale and retail trade, human health activities, professional, scientific, and technical activities, as well as optimizing the utilization of the Company's resources to produce high quality and competitive goods and services to gain profits to increase the Company's value by applying the principles of Limited Liability Company.

To achieve the objectives and goals, the Company may conduct the main business activities, as follows:

- a. Pharmaceutical material industry, pharmaceutical product for humans industry, traditional medicine raw material industry, conventional medicinal products industry, cosmetics industry, and laboratory, pharmaceutical, and health devices industry;
- b. Wholesale of pharmaceutical products, wholesale and retail trade, wholesale of traditional medicines, wholesale of cosmetics, wholesale of laboratory, pharmaceutical and medical devices, retail of pharmaceutical products in pharmacies, retail of cosmetics, retail of conventional medicines, and retail of laboratory, pharmaceutical, and health devices;
- c. Performing business on services related to those listed in letters a and b.

In addition to the main business activities mentioned above, the Company may conduct supporting business activities and business activities to optimize the utilization of the Company's resources, including health service, health support service, property, education, research, and agriculture.

### SHARE LISTING CHRONOLOGY

As of December 31, 2020, Bio Farma is a Non-Financial and Non-Listed SOEs or has not listed its shares on the Stock Exchange. Thus, there is no information on corporate action, offering price for respective corporate action, total shares listed after respective corporate action, and the stock exchange where the company's shares are listed.

### CHRONOLOGY OF ISSUANCE AND/OR LISTING OF BOND FROM THE INITIAL ISSUANCE TO THE END OF THE FISCAL YEAR

As of December 31, 2020, Bio Farma has not issued bonds. Thus, Bio Farma cannot provide any information on the issuance and/or listing of bonds chronology.

### Sukuk Information

As of December 31, 2020, Bio Farma has not issued Sukuk or state securities based on sharia principles. Thus, Bio Farma cannot provide any information on Sukuk.



### Informasi Obligasi Konversi

Sampai dengan 31 Desember 2020, Bio Farma tidak menerbitkan Obligasi Konversi, dengan demikian Bio Farma tidak dapat menginformasikan mengenai Obligasi Konversi.

### Kronologis Penerbitan dan/atau Pencatatan Efek Lainnya

Sampai dengan 31 Desember 2020, Bio Farma tidak memiliki efek - efek lainnya dan selain obligasi. Sehingga tidak terdapat informasi kronologi penerbitan dan/atau pencatatan efek - efek lainnya dan selain obligasi.

### NAMA DAN ALAMAT LEMBAGA DAN/ATAU PROFESI PENUNJANG

Bio Farma merupakan Badan Usaha Milik Negara (BUMN) yang sahamnya 100% dimiliki oleh Negara Republik Indonesia, oleh sebab itu Perseroan tidak memiliki lembaga dan/atau profesi penunjang pasar modal, kecuali Kantor Akuntan Publik dan Notaris berikut:

Lembaga/Profesi Institution/Profession	Nama dan Alamat Name and Address	Jasa yang Diberikan Provided Services	Periode Penugasan Period of Assignment
Akuntan Publik Public Accountant	Kantor Akuntan Publik HHES Kreston Indonesia Intiland Tower, 18 Floor, Jl. Jend. Sudirman No.32, RT.3/RW.2, Karet Tengsin, RT.3/RW.2, Karet Tengsin, Kecamatan Tanah Abang, Kota Jakarta Pusat, Daerah Khusus Ibukota Jakarta 10220 HHES Kreston Indonesia Public Accounting Firm Intiland Tower, 18 Floor, Jl. Gen. Sudirman No.32, RT.3/RW.2, Karet Tengsin, RT.3/RW.2, Karet Tengsin, Tanah Abang District, Central Jakarta City, Special Capital Region of Jakarta 10220	Audit atas Laporan Keuangan Konsolidasi PT Bio Farma (Persero) dan entitas anaknya Audit of the Consolidated Financial Statements of PT Bio Farma (Persero) and its subsidiaries	Tahun Buku 31 Desember 2020 Fiscal Year December 31, 2020
Notaris Notary	1. Notaris Aulia Taufani SH – Menara Sudirman Lantai 18 Lot ABD, Jalan Jend Sudirman Kav. 60, Jakarta Selatan. Notary Aulia Taufani SH – Sudirman Tower 18th Floor Lot ABD, Jalan Jend Sudirman Kav. 60, South Jakarta. 2. Notaris Nanda Fauz Iwan SH. MKn – Royal Palace Blok C/16, Jalan Prof. Dr. Soepomo No. 178 A, Jakarta Selatan. Notary Nanda Fauz Iwan SH. MKn – Royal Palace Blok C/16, Jalan Prof. Dr. Soepomo No. 178 A, South Jakarta.	1. Pembuatan Akta yang berkaitan dengan Korporasi; 2. Pembuatan Berita Acara Risalah RUPS. 1. Making Deeds relating to the Corporation; 2. Making Minutes of GMS Minutes.	Sampai dengan 31 Desember 2020 Until December 31, 2020

### INFORMASI PADA WEBSITE PERUSAHAAN

Bio Farma terus berupaya untuk meningkatkan pelayanan dalam penyediaan informasi secara terintegrasi melalui situs Perusahaan. Bio Farma memberikan kemudahan untuk dapat mengakses informasi secara cepat, tepat, akurat dan transparan kepada seluruh stakeholder baik itu pemegang saham, regulator maupun masyarakat luas. Bio Farma berupaya untuk menjaga dan meningkatkan kehandalan dalam penyediaan informasi secara terintegrasi melalui situs Bio Farma.

Situs resmi Bio Farma telah memenuhi informasi yang harus dimuat sesuai dengan Undang-undang Nomor 14 tahun 2008 tentang Keterbukaan Informasi Publik dan pasal 3 Peraturan Menteri Negara BUMN Nomor PER-01/MBU/2011, transparansi didefinisikan sebagai keterbukaan dalam mengungkapkan informasi material dan relevan mengenai perusahaan.

Situs-situs resmi Bio Farma sebagai berikut:

- Website: [www.biofarma.co.id](http://www.biofarma.co.id)
- Corporate blog: [www.infoimunitisasi.com](http://www.infoimunitisasi.com)
- Vaksinasi, Klinik & Laboratorium: <http://imunicare.biofarma.co.id/>

Selain melalui *website*, keterbukaan informasi publik juga dilakukan melalui media cetak dan media sosial seperti Facebook, Instagram, Twitter, Youtube dan TikTok yang dikelola oleh Divisi Corporate Secretary – Bagian Komunikasi Perusahaan.

### Convertible Bond Information

As of December 31, 2020, Bio Farma has not issued Convertible Bonds. Thus, Bio Farma cannot provide any information on Convertible Bonds.

### Chronology of Other Securities Issuance and/or Listing

As of December 31, 2020, Bio Farma had no other securities other than bonds. Therefore, there is no information on the chronology of other securities issuance and/or listing other than bonds.

### NAME AND ADDRESS OF SUPPORTING INSTITUTIONS AND/OR PROFESSIONS

Bio Farma is a State-Owned Enterprise (BUMN) with 100% Indonesian ownership; therefore, the Company lacks capital market-supporting institutions and/or professions, with the exception of the following Public Accounting Firms and Notaries:

### INFORMATION ON THE COMPANY'S WEBSITE

Bio Farma strives to improve its services by providing integrated information through the Company's website. The Company provides easy access to information quickly, precisely, accurately, and transparently to all stakeholders, including shareholders, regulators, and the public. The Company strives to maintain and improve reliability in the provision of integrated information through the Company's website.

Bio Farma's official website has fulfilled the requirement for information that must be published in accordance with Law Number 14 of 2008 concerning Public Information Disclosure, and Article 3 of the Minister of State-Owned Enterprises Regulation Number PER-01/MBU/2011, transparency is defined as openness in disclosing material and relevant information about the company.

Bio Farma's official websites are as follows:

- Website: [www.biofarma.co.id](http://www.biofarma.co.id)
- Corporate blog: [www.infoimunitisasi.com](http://www.infoimunitisasi.com)
- Vaccination, Clinic & Laboratory: <http://imunicare.biofarma.co.id/>

In addition to the website, public information disclosure was also carried out through print media and social media such as Facebook, Instagram, Twitter, Youtube and TikTok managed by the Corporate Secretary – Corporate Communication Section.



# Analisa dan Pembahasan Manajemen atas Kinerja Perusahaan

Management Discussion and Analysis Regarding The Company's Performance

Harmonisasi antara Bio Farma dan entitas anak mendorong optimalisasi di bidang riset dan pengembangan. Langkah strategis yang diambil berimbang pada kapasitas dan kapabilitas Perusahaan dalam mengelola beban usaha dan mampu membukukan laba di situasi yang kurang kondusif.

Harmonization between Bio Farma and its subsidiaries promotes R&D. The Company's ability to manage operating expenses and record profits in difficult scenarios is affected by the strategic decisions made.





## Tinjauan Perekonomian dan Industri

### Global Economy Overview

#### TINJAUAN PEREKONOMIAN GLOBAL

Pandemi COVID-19 yang mulai merebak sejak akhir tahun 2019 membuat perekonomian seluruh negara di dunia terdampak parah dan mencatatkan kontraksi. Berbagai upaya pencegahan penyebarannya, baik dengan penerapan kebijakan *lockdown* di berbagai negara maupun dengan kebijakan pembatasan terukur dan *tracking* intensif seperti yang diterapkan di Jepang maupun di Korea Selatan, membuat perekonomian global di tahun 2020 berubah drastis menjadi penuh tantangan.

Hampir seluruh negara besar di dunia mencatatkan kontraksi pertumbuhan perekonomian pada kuartal satu atau kuartal dua, yang bervariasi, seperti: -2,7% (Korea Selatan), -50% (Afrika Selatan), -42,9% (Singapura) dan -32,9% (Amerika Serikat). Kontraksi perekonomian seluruh negara besar di dunia tersebut, membuat berbagai sektor ekonomi terdampak. Hal ini membuat permintaan energi berkurang drastis sebagaimana tercermin dari penurunan harga berbagai energi primer, baik minyak bumi, gas alam maupun batubara. Beberapa sektor tertentu dalam skala global bahkan mengalami kemunduran parah, seperti sektor industri pariwisata beserta sektor pendukungnya, yakni industri penerbangan maupun pengelolaan hotel dan sejenisnya.

Hampir seluruh negara-negara besar maupun negara menengah yang terdampak tersebut kemudian meluncurkan berbagai paket stimulus, fiskal maupun moneter, untuk memulihkan kegiatan perekonomian masing-masing. Berbagai negara maju, termasuk China, sebagai negara asal merebaknya pandemi, dalam waktu bersamaan melakukan riset-riset intensif untuk membuat dan memproduksi vaksin secara massal.

Seiring dengan dimulainya masa uji coba yang memberi hasil positif, dan *massivenya* implementasi paket stimulus di berbagai negara maju maupun berkembang, membuat perekonomian global sejak kuartal ke 3 mulai menunjukkan perbaikan.

Namun demikian, mengingat luasnya dampak pandemi terhadap perekonomian yang hingga akhir tahun 2020 belum teratasi dan hingga saat laporan ini disusun masih melanda, membuat berbagai lembaga keuangan dunia, seperti IMF, OECD dan World Bank memprediksikan, perekonomian global di akhir tahun 2020 akan tumbuh negatif dikisaran -4,2% sampai -4,9%, setelah di tahun 2019 tumbuh sebesar 2,48%.

#### GLOBAL ECONOMY OVERVIEW

The COVID-19 pandemic that began to spread at the end of 2019 has severely affected all countries' economies and recorded contractions. The government has made various efforts to prevent its spread through the implementation of lockdown policies in various countries and measurable restrictions and intensive tracking policies such as those implemented in Japan and South Korea. The pandemic posed a challenge for the global economy in 2020.

Almost all major countries in the world recorded varying economic growth contractions in the first quarter or second quarter, such as -2.7% (South Korea), -50% (South Africa), -42.9% (Singapore), and -32.9% (United States). The economic contraction of all major countries in the world has affected various economic sectors. This has resulted in a drastic reduction in energy demand, as reflected in a decline in prices for various primary energies, including oil, natural gas, and coal. Further, certain sectors on a global scale experienced severe setbacks, such as the tourism industry sector and its supporting sectors, namely the aviation industry, hotel management, and so forth.

Almost all of the affected high- and middle-income countries have launched various stimulus packages, both fiscal and monetary, to restore their respective economic activities. Various developed countries, including China as the country of pandemic origin, were simultaneously conducting intensive research to manufacture and mass-produce vaccines.

Along with early-phase trials with good results and massive implementation of stimulus packages in various developed and developing countries, the global economy began to show improvement since the third quarter.

However, the significant pandemic impact on the economy, that had not been resolved until the end of 2020 and by the time this report was compiled, made various world financial institutions, such as IMF, OECD, and World Bank predicted negative global economic growth in the range from -4.2% to -4.9%, following positive growth at 2.48% in 2019.

#### Prediksi Pertumbuhan Perekonomian Global Prediction of Global Economic Growth

Economic Growth	2019	2020 (F)	2021 (F)
World (actual)	+2,48%	-	-
IMF	-	(4,9)%	+5,4%
Worldbank	-	(5,2)%	+4,2%
OECD	-	(4,2)%	+4,2%



Perkembangan terkini menunjukkan, bahwa berbagai vaksin yang dikembangkan dan telah lolos uji coba, sejak awal tahun 2021 telah mulai digunakan di berbagai negara. Sementara itu, China sebagai negara asal ditemukannya COVID-19, telah menyatakan diri bebas dari pandemi, dan menunjukkan pertumbuhan perekonomian yang cukup baik, dengan mencatatkan angka kenaikan PDB sebesar 2,3%. Sekalipun angka tersebut adalah angka pertumbuhan terendah sejak China melakukan reformasi ekonomi di tahun 1970-an, namun capaian tersebut cukup baik, mengingat hampir seluruh negara besar lainnya diperkirakan mencatat pertumbuhan negatif.

Recent development shows that various vaccines have been developed and have passed trials. The vaccines have begun to be used in various countries since early 2021. Meanwhile, China, as the country of COVID-19 origin, has declared free from the pandemic and has shown good economic growth, recording an increase in GDP of 2.3%. Although this figure is the lowest growth rate since China carried out economic reforms in the 1970s, it is a good achievement, considering that almost all other major countries are predicted to record negative growth.

**TINJAUAN PEREKONOMIAN NASIONAL**

Pandemi COVID-19 yang mulai merebak di Indonesia pada awal Maret 2020, dengan segera membuat perekonomian nasional berubah drastis menjadi penuh tantangan. Upaya Pemerintah Indonesia untuk mencegah penyebarannya dengan menerapkan kebijakan Pembatasan Sosial Berskala Besar (PSBB) membuat aktivitas masyarakat dan aktivitas dunia usaha melambat signifikan, dan mempengaruhi kuantitas *demand* maupun *supply* barang dan jasa. Sebagai akibatnya, berbagai sektor ekonomi terdampak parah, seperti sektor pariwisata beserta kegiatan usaha pendukungnya, juga sektor otomotif beserta seluruh kegiatan usaha pendukungnya.

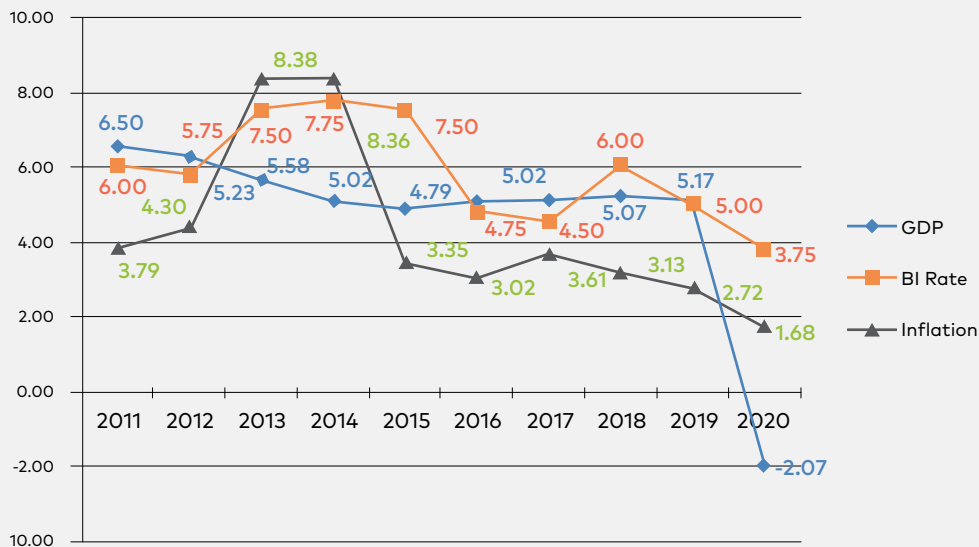
**NATIONAL ECONOMY OVERVIEW**

The COVID-19 pandemic, which began to spread in Indonesia in early March 2020, has drastically changed the national economy into a challenge. The Indonesian government's efforts to prevent its spread by implementing the Large-Scale Social Restrictions (PSBB) policy have significantly slowed down public and global business activities and affected the quantity of demand and supply for goods and services. As a result, various economic sectors were severely affected, such as the tourism sector and its supporting business activities and the automotive sector and its supporting business activities.

Kondisi tersebut membuat perekonomian Indonesia berkontraksi, dengan penurunan pertumbuhan terbesar terjadi pada kuartal ke 2 di tahun 2020, yakni tumbuh -5,32% yoy. Namun demikian, perekonomian nasional pada kuartal ke III, mulai menunjukkan perbaikan. Ini ditunjukkan dengan berkurangnya prosentasi pelemahan pertumbuhan, menjadi sebesar -3,49%. Pada akhirnya, di tahun 2020 perekonomian Indonesia mencatatkan pertumbuhan -2,07%, setelah pada tahun sebelumnya mencatatkan pertumbuhan positif sebesar 5,02%.

Due to the pandemic, the Indonesian economy contracted with the biggest decline in growth occurring in the second quarter of 2020 by -5.32% yoy. However, the national economy has begun to show improvement in the third quarter. This is indicated by negative growth of -3.49%. Eventually, the Indonesian economy recorded negative growth of -2.07% in 2020, after recording a positive growth of 5.02% in the previous year.

**Indikator Makro Ekonomi Indonesia**  
Indonesia's Macroeconomic Indicators



Sumber BI dan BPS Source: BI and BPS



Walaupun pertumbuhan perekonomian tertekan, kondisi makroekonomi Indonesia di tahun 2020 tetap terjaga dengan baik, berkat sinergi kebijakan makroprudensial oleh Pemerintah Indonesia (dari sisi fiskal), Bank Indonesia (dari sisi moneter) dan OJK (dari sisi pengawasan pasar modal/pasar keuangan).

Dalam rangka menanggulangi pandemi COVID-19 Pemerintah Indonesia menerbitkan Peraturan Pemerintah Pengganti Undang-Undang Nomor 1 Tahun 2020 tentang Kebijakan Keuangan Negara dan Stabilitas Sistem Keuangan untuk Penanganan Pandemi Corona Virus Disease 2019 (COVID-19) dan/atau dalam Rangka Menghadapi Ancaman yang Membahayakan Perekonomian Nasional dan/atau Stabilitas Sistem Keuangan (Perppu 1/2020) yang kemudian disahkan menjadi Undang-undang Nomor 2 Tahun 2020 tentang Kebijakan Keuangan Negara dan Stabilitas Sistem Keuangan untuk Penanganan Pandemi COVID-19.

Selain menerapkan kebijakan makroprudensial yang terukur dan menerbitkan PP Nomor 1-2020 tersebut, Pemerintah Indonesia juga menginisiasi Program Pemulihan Ekonomi Nasional (PEN) untuk menstimulus pertumbuhan ekonomi nasional, mendorong pertumbuhan produk-produk andalan ekspor, maupun substitusi impor, selain merealisasikan berbagai program bantuan sosial maupun bantuan pencegahan dan penanggulangan pandemi COVID-19.

Upaya-upaya tersebut membuat neraca perdagangan 2020 mencatatkan surplus sebesar US\$21,74 miliar sehingga cadangan devisa Indonesia tetap memadai, mencapai US\$135,9 miliar. Perbaikan neraca perdagangan tersebut membuat nilai tukar rupiah di akhir tahun hanya melemah 1,5% dari Rp13.901/US\$ menjadi Rp14.105/US\$. Hal ini membuat BI memiliki ruang untuk menurunkan suku bunga rujukan 7 hari *Repo Rate* menjadi 3,75% dari 5,00%. Upaya Pemerintah menjaga pasokan kebutuhan pokok juga membuat inflasi terjaga di kisaran 1,68% dari 2,72%.

Diluar upaya menjaga ketahanan ekonomi, konsistensi Pemerintah dalam merealisasikan proyek-proyek infrastruktur konektivitas, meliputi pembangunan jalan, jembatan, bandara maupun pelabuhan selain infrastruktur pendukung produksi pertanian dan perkebunan memberi angin segar bagi pertumbuhan industri logistik, produk pertanian, termasuk industri infrastruktur dan turunannya. Sementara upaya Pemerintah Indonesia dalam memperbaiki iklim berusaha, mencatatkan kemajuan dengan telah disahkannya UU Cipta Kerja No. 11-2020 atau Omnibus Law-Cipta Kerja.

Seluruh kondisi tersebut membuat peringkat utang luar negeri Indonesia yang dikeluarkan oleh lembaga-lembaga pemeringkat seperti Moody's, S & P maupun Fitch Rating, tetap masuk kategori *Investment Grade*.

## TINJAUAN UMUM INDUSTRI FARMASI

Pasar farmasi di Indonesia mengalami pertumbuhan yang tinggi karena penyelenggaraan Jaminan Kesehatan Nasional

Despite depressed economic growth, Indonesia's macroeconomic condition in 2020 was well maintained due to the synergy of macroprudential policies by the Indonesian government (from the fiscal side), Bank Indonesia (from the monetary side), and OJK (from the capital market/financial market supervision side).

In the context of tackling the COVID-19 pandemic, the Indonesian government issued Government Regulation in Lieu of Law Number 1 of 2020 concerning State Finance Policy and Financial System Stability for the Handling of Corona Virus Disease 2019 (COVID-19) and/or in the Framework of Dealing with Threats Endangering National Economy and/or Financial System Stability and was then ratified as Law No. 2 of 2020 concerning State Finance Policy and Financial System Stability for the Handling of the COVID-19 Pandemic.

In addition to the implementation of measurable macroprudential policies and issuance of Government Regulation No. 1 of 2020, the Indonesian government also initiated the National Economic Recovery (PEN) Program to stimulate national economic growth, encourage the growth of mainstay export products and import substitution, in addition to realizing various social assistance programs and assistance in preventing and dealing with the COVID-19 pandemic.

As a result of these endeavors, Indonesia booked a record trade surplus in 2020 of US\$21.74 billion, so that Indonesia's foreign exchange reserves remained adequate, reaching US\$135.9 billion. Due to the trade surplus, the rupiah exchange rate only weakened by 1.5% at the end of the year from Rp13,901/US\$ to Rp14,105/US\$. This provided an opportunity for Bank Indonesia to lower the 7-day Repo Rate to 3.75% from 5.00%. The government's effort to maintain the supply of basic needs has also kept inflation under control in the range of 1.68% from 2.72%.

In addition to efforts to maintain economic resilience, the Government's endeavors in realizing infrastructure connectivity projects, including the construction of road, bridge, airport, and port as well as supporting infrastructure for agricultural and plantation production, provide a breath of fresh air for the growth of logistics industry, agricultural products, including infrastructure industry and its derivatives. Meanwhile, the Indonesian Government's efforts to improve the business climate have made progress with the ratification of Law No. 11 of 2020 concerning Job Creation or the Omnibus Law.

Given all of these conditions, Indonesia's external debt rating issued by rating agencies such as Moody's, S&P, and Fitch Rating, remained in the Investment Grade category.

## GENERAL OVERVIEW OF PHARMACEUTICAL INDUSTRY

The pharmaceutical market in Indonesia is experiencing high growth due to the implementation of the National Health



(JKN) dan berbagai ekspansi dan investasi dalam infrastruktur kesehatan. Sebagai bagian dari pelaksanaan agenda peningkatan kualitas hidup manusia Indonesia dalam RPJMN, Pemerintah Indonesia meluncurkan Program Indonesia Sehat sebagai program utama Pembangunan Kesehatan. Program ini bertujuan untuk menyediakan layanan dan fasilitas kesehatan bagi seluruh rakyat Indonesia untuk memastikan ketersediaan, keterjangkauan, keadilan dan kualitas produk-produk farmasi dan alat kesehatan melalui Kartu Indonesia Sehat.

Pemerintah Indonesia melalui agenda prioritas nasional di dalam RPJMN telah merumuskan program peningkatan kualitas hidup manusia Indonesia. Sektor Kesehatan merupakan salah satu sektor yang dapat mendukung program tersebut. Sejalan dengan program tersebut maka Kementerian BUMN telah menetapkan program strategis Sektor Kesehatan di dalam *roadmap* Industri Farmasi untuk mengurangi ketergantungan impor, meningkatkan produk obat asli Indonesia, pengembangan pusat riset bioteknologi dan kemandirian vaksin dan produk *Life Science* (sumber: Kajian Bersama  *Holding*).

Hingga akhir tahun 2019, realisasi program tersebut terbukti mampu mendukung pertumbuhan industri farmasi dengan baik. Namun demikian, pandemi COVID-19 yang mulai melanda Indonesia sejak awal Maret 2020, membuat kondisi tersebut berubah.

Pandemi COVID-19 membuat hampir semua sektor industri mengalami penurunan kinerja, termasuk juga di industri farmasi. Kekhawatiran yang tinggi dari masyarakat terhadap penularan COVID-19 telah membuat angka kunjungan masyarakat ke Rumah Sakit mengalami penurunan yang sangat tajam. *Bed Occupancy Ratio* Rumah Sakit secara umum mengalami penurunan. Hal ini mempengaruhi kinerja dari industri farmasi, tidak saja terjadi pada obat *ethical*, namun obat bebas (OTC) juga mengalami penurunan.

Namun demikian, di saat pandemi melanda, Pemerintah Indonesia tetap menunjukkan komitmennya untuk mendukung kemajuan industri farmasi dan kesehatan nasional, sebagaimana tampak dari semakin besarnya postur Anggaran Kesehatan yang dikeluarkan pada tahun 2020, yakni mencapai nilai sebesar Rp212,5 triliun, naik 87% dari anggaran sejenis di tahun 2019 sebesar Rp113,6 triliun.

### Permintaan Produk-produk Farmasi Menurun

Sesuai data Indonesia Quarterly Pharma Market Update Q4 2020 yang dirilis IQVIA pada Maret 2021, secara umum pasar farmasi di Indonesia tahun 2020 mengalami penurunan hingga -7,4% dibandingkan tahun sebelumnya. Pasar obat *ethical* mengalami penurunan hingga 9,8% sedangkan obat bebas turun 2,1% dengan total pasar mencapai Rp84,59 triliun, dimana obat *ethical* masih menguasai 68,1% pasar atau setara dengan Rp57,57 triliun.

Insurance (JKN) and various expansions as well as investments in health infrastructure. Supporting the government's agenda of improving the quality of life of the Indonesian people, as described in the Medium-Term National Development Plan (RJP MN), the Indonesian government launched the Healthy Indonesia Program as the main program of Health Development. This program aims to provide health services and facilities for all Indonesians and to ensure the availability, affordability, equity, and quality of pharmaceutical products and medical devices through the Healthy Indonesia Card.

The Indonesian Government, through the national priority agenda in the RPJMN, has formulated a program to improve the quality of life of the Indonesian people. The Health sector is a sector that can support the program. In line with this program, the Ministry of State-Owned Enterprises has established a strategic program for the Health Sector in the Pharmaceutical Industry roadmap to reduce dependence on imports, increase native Indonesian medicinal products, develop a biotechnology research center and self-reliance vaccines and Life Science products (source: Joint Study Holding).

As of the end of 2019, the program realization has proven to support the growth of the pharmaceutical industry. However, the COVID-19 pandemic, which began to hit Indonesia in early March 2020, has changed the condition.

The COVID-19 pandemic has made almost all industrial sectors experience a decline in performance, including the pharmaceutical industry. Due to public anxiety during the spread of COVID-19, total hospital visits experienced a sharp decline. In general, the hospital bed occupancy ratio decreased. This affected the performance of the pharmaceutical industry, performance decline did not only occur in ethical drugs but also in over-the-counter (OTC) drugs.

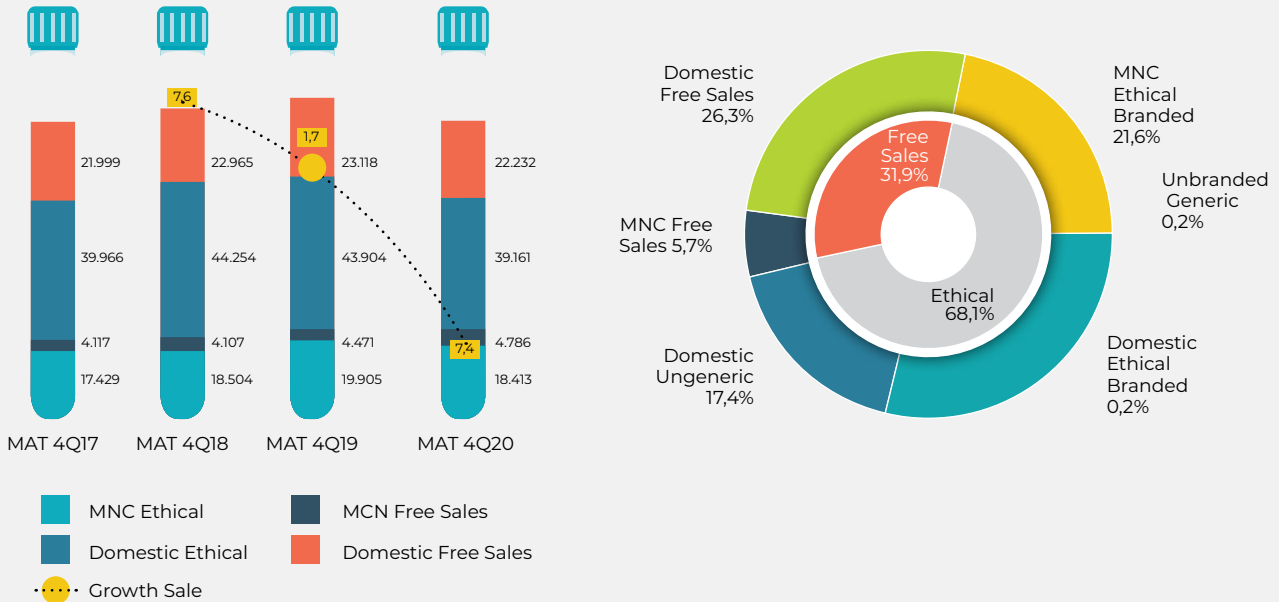
However, during the pandemic, the Indonesian government is committed to supporting the advancement of the national pharmaceutical and health industry, as seen from the increasing Healthcare Budget posture spent in 2020, reaching Rp212.5 trillion, increased by 87% compared to the budget in 2019 of Rp113.6 trillion.

### Decreasing Demand for Pharmaceutical Products

According to the Indonesia Quarterly Pharma Market Update Q4 2020 data released by IQVIA in March 2021, in general, the pharmaceutical market in Indonesia in 2020 experienced a decline of -7.4% compared to the previous year. The market for ethical drugs decreased by 9.8%, while over-the-counter drugs decreased by 2.1%, with a total market reaching Rp84.59 trillion. Thus, ethical drugs controlled 68.1% of the market or Rp57.57 trillion.

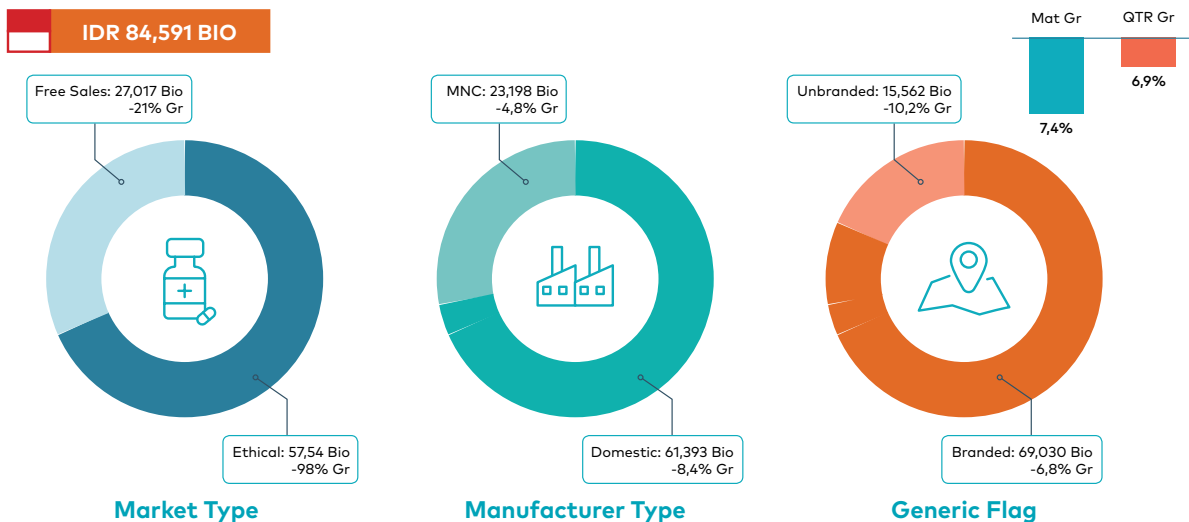


**Total Market Produk Farmasi turun -7,4% di Quartal 4 2020, baik untuk Obat Ethical maupun OTC**  
**Total Market of Pharmaceutical Products Fell by -7.4% in Q4 2020, Both for Ethical and OTC Drugs**



%	MAT 4Q19 VS MAT4Q20			CAGR Y		
	Total	MNC	Domestic	Total	MNC	Domestic
Total	(7,4)	(4,8)	(8,4)	11,1	10,4	11,3
Ethical	(9,8)	(7,5)	(10,8)	9,4	14,0	7,5
Ethical Branded	(9,5)	(7,4)	(11,1)	8,5	13,8	4,8
Unbranded Generic	(10,4)	(19,0)	(10,3)	12,1	31,1	11,9
Free Sales	(2,1)	7,0	(3,8)	14,9	(2,8)	19,3

**Secara umum produk farmasi Indonesia di Q4 yoy turun -7,4%, namun khusus untuk Q4-2020 saja, turun -6,9%**  
**In general, Indonesian pharmaceutical products in Q4 yoy fell by -7.4%. In particular, it fell by -6.9% in Q4-2020**





Selain karena turunnya jumlah kunjungan ke Rumah Sakit, penurunan kinerja industri farmasi juga sangat dipengaruhi oleh turunnya daya beli masyarakat akibat merosotnya pertumbuhan ekonomi.

Kondisi pandemi COVID-19 juga berdampak signifikan terhadap pasokan bahan baku produk farmasi dan penurunan konsumsi dan produksi produk farmasi yang tidak terkait penanganan COVID-19. Hal ini disebabkan adanya pembatasan kegiatan dan aktivitas perorangan untuk datang ke fasilitas kesehatan karena kekhawatiran akan penularan virus COVID-19 sehingga menyebabkan penurunan kebutuhan produk farmasi di fasilitas kesehatan. Pemberlakuan kebijakan *lockdown* mengakibatkan terjadi kelangkaan pasokan bahan baku farmasi dari negara pengekspor bahan baku seperti China dan India.

Sesuai data dari National Statistics Fitch Solution, pasar alat kesehatan pada tahun 2020 diproyeksikan mencapai Rp16,1 triliun atau tumbuh 4,84 persen dibandingkan nilai tahun 2019 sebesar Rp15,3 triliun, namun pertumbuhan tersebut mengalami penurunan dibandingkan pertumbuhan pasar alat kesehatan nasional pada periode sebelumnya. Penurunan pertumbuhan pasar alat kesehatan Indonesia pada tahun 2020 disebabkan oleh pandemi COVID-19. Di sisi lain, beberapa produk alat kesehatan yang berhubungan dengan penanganan COVID-19 diproyeksikan mengalami peningkatan permintaan, seperti Alat Pelindung Diri (APD), Ventilator serta kelengkapan laboratorium diagnostik.

Untuk mengatasi kondisi tersebut, pada April 2020, Pemerintah Indonesia memberikan kemudahan dalam pengurusan perizinan yang dibutuhkan dalam penyaluran alat kesehatan dan Perbekalan Kesehatan Rumah Tangga (PKRT) untuk mengatasi masalah ketersediaan peralatan medis penting di tengah pandemi COVID-19. Selain itu, Pemerintah juga menghapus bea masuk atas 73 jenis produk medis dan pencegahan penyakit, sebagai tanggapan atas kebijakan saat pandemi.

Selanjutnya, pada Juni 2020, Pemerintah Indonesia mengeluarkan Peraturan Nomor 29 Tahun 2020 yang mengatur tentang insentif pajak penghasilan kepada mereka yang telah membantu penanganan pandemi COVID-19. Sepanjang tahun 2020, Pemerintah Indonesia berkomitmen untuk memberikan kebijakan yang dapat membantu Industri Alat Kesehatan agar tidak mengalami penurunan pertumbuhan seperti Industri Farmasi dan Industri lainnya.

In addition to the decrease in the number of visits to hospitals, a decline in pharmaceutical industry performance was also greatly influenced by the decrease in people's purchasing power due to a decline in economic growth.

The COVID-19 pandemic has also had a significant impact on supply of raw materials for pharmaceutical products and a decrease in consumption and production of pharmaceutical products that are not related to the handling of COVID-19. This is due to restrictions on individual activities and visitations to health facilities due to concerns about the COVID-19 transmission. As a result, the need for pharmaceutical products in health facilities decreased. Implementation of a lockdown policy resulted in a shortage of pharmaceutical raw material supplies from raw material exporting countries, such as China and India.

According to data from the National Statistics Fitch Solution, the medical device market in 2020 is projected to reach Rp16.1 trillion or grow 4.84 percent compared to 2019 of Rp15.3 trillion. However, the growth decreases compared to the growth of the national medical device market in the previous period. The decline in growth of the Indonesian medical device market in 2020 was due to the COVID-19 pandemic. On the other hand, several medical device products related to the handling of COVID-19 are projected to increase in demand, such as Personal Protective Equipment (PPE), ventilators, and diagnostic laboratory equipment.

To deal with the problems, the Indonesian government relaxed licensing requirements for the distribution of Medical Devices and Household Healthcare Supplies (PKRT) in April 2020 to overcome the problem of essential medical devices available amid the COVID-19 pandemic. In addition, the Indonesian government has removed import duties on 73 types of medical and disease prevention products in response to the policies during the pandemic.

Furthermore, in June 2020, the Indonesian government issued Government Regulation No. 29 of 2020 concerning income tax facilities in the context of handling Corona Virus Disease 2019 (COVID-2019). Throughout 2020, the Indonesian government was committed to providing policies to help the Medical Device Industries, such as the Pharmaceutical Industry and other industries, in order to prevent a decline in growth.

Indonesia-Medical Device Market by Product Area, 2015-2024 (USDMN)

	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
Consumables	113,6	131,9	143,8	169,1	150,7	172,3	189,3	218,4	250,8	282,2	324,4
Diagnostic Imaging	157,0	228,0	268,0	249,7	254,4	273,7	313,9	356,7	400,7	438,7	489,6
Dental Products	12,8	22,7	31,9	26,2	28,3	27,0	31,4	35,9	40,4	44,4	49,6
Orthopaedics & Prosthetics	9,3	14,5	18,2	25,3	27,0	29,2	33,7	40,0	46,7	53,5	61,3
Patient Aids	75,2	87,3	101,5	104,2	105,4	117,4	127,8	142,9	160,2	173,9	195,0
Other Medical Devices	258,8	365,7	433,0	461,0	517,3	515,9	543,2	620,3	695,4	760,8	848,1
Total	626,8	850,1	996,4	1.035,5	1.085,1	1.135,5	1.239,3	1.414,2	1.594,2	1.753,5	1.968,0

Source: IQVA



Pemerintah Indonesia juga telah mengeluarkan Instruksi Presiden Republik Indonesia Nomor 6 tahun 2016 tentang Percepatan Pengembangan Industri Farmasi dan Alat Kesehatan, dengan terbitnya Instruksi tersebut, industri farmasi dan alat kesehatan merupakan salah satu sektor ekonomi yang diprioritaskan oleh Pemerintah agar dapat berperan besar sebagai penggerak perekonomian nasional di masa yang akan datang.

Sejalan dengan proyeksi tersebut, melalui Kementerian Perindustrian, Pemerintah terus berupaya untuk menumbuhkan sektor industri farmasi di tanah air dengan memperluas akses pasar dan meningkatkan utilitasnya. Selain melalui penerbitan Ketentuan dan Tata Cara Penghitungan Nilai Tingkat Kandungan Dalam Negeri (TKDN) oleh Kementerian Perindustrian di tahun 2020, Kementerian Kesehatan juga turut mengeluarkan Peraturan Menteri Kesehatan Republik Indonesia Nomor 21 tahun 2020 tentang Rencana Strategis Kementerian Kesehatan Tahun 2020-2024 yang yang dirancang untuk memenuhi kebutuhan pelayanan dasar berupa kesehatan bagi masyarakat Indonesia.

### Perkembangan Industri dan Permintaan Vaksin dan Sera

WHO mengelompokkan pasar vaksin dalam 3 kategori: (1) tradisional, (2) inovator (vaksin baru), dan (3) *targeted*, wabah dan regional. WHO menyatakan bahwa pasar vaksin tradisional mendorong volume penjualan vaksin di pasar global sedangkan pasar vaksin inovator mendorong nilai penjualan vaksin di pasar global. Secara global, pasar vaksin tertinggi adalah produk vaksin Pneumococcus (PCV) dan vaksin yang mengandung d (difteri) dan T (Tetanus) menduduki posisi kedua yang memiliki nilai pasar tertinggi dan proporsi volume pasar. Vaksin yang mengandung m (measles) menempati urutan kedua dalam volume penjualan di pasar global karena kebutuhan untuk *campaign*.

The Indonesian government has also issued the Presidential Instruction of the Republic of Indonesia Number 6 of 2016 concerning the Acceleration of the Development of the Pharmaceutical Industry and Medical Devices. With the issuance of the Presidential Instruction, the pharmaceutical industry and medical devices are one of the economic sectors prioritized by the Government so that it can play a major role as a driver of the national economy in Indonesia in the future.

In line with the projection, through the Ministry of Industry, the Government continues to strive to grow the pharmaceutical industry sector in the country by expanding market access and increasing its utilization. In addition to the issuance of the Provisions and Procedures of the Calculation of the Value of Domestic Content Level (TKDN) by the Ministry of Industry in 2020, the Ministry of Health also issued the Minister of Health Regulation of the Republic of Indonesia Number 21 of 2020 concerning the Strategic Plan of the Ministry of Health for 2020-2024 which is designed to meet the needs of basic services in the form of health for Indonesian people.

### Industrial Development and Demand for Vaccines and Sera

WHO grouped the vaccine market in three categories: (1) traditional, (2) innovator (new vaccines), and (3) targeted, regional, and outbreak. WHO stated that traditional vaccines drive global market volume while innovator vaccines drive global market value. Globally, the highest market value vaccine is the Pneumococcus vaccine (PCV). D (Diphtheria) and T (Tetanus)-containing vaccines have the second-highest market value and the highest proportion of the market volume. Measles-containing vaccines are second in global market volume due to the large volumes required for campaigns.





Global Market Volume and Value by Vaccine Group (2017)



3-6 dose routine schedules globally drive high volumes for D&T-containing vaccines.

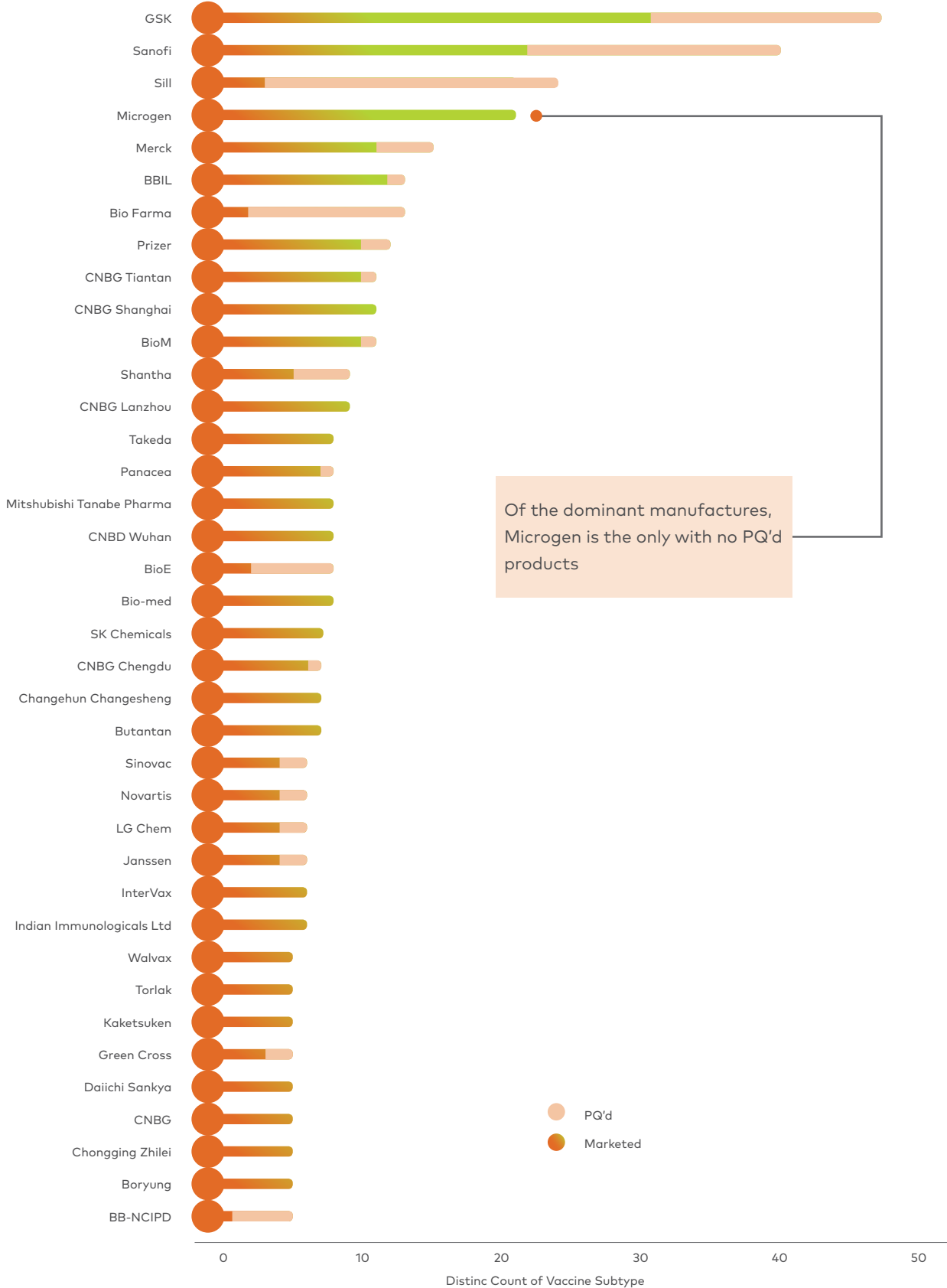
Widespread introduction, 3 dose schedule and high vaccine cost drive top global market value for PVC

HICs procure aP+IPV -containing vaccines, driving up the value of this vaccine group.

- Vaccine high-level groups
- Innovator
  - Traditional
  - Targeted, Regional, Outbreak



### Key Manufactures and Number of Vaccine Subtypes Produced





Meskipun ada banyak produsen yang bergerak di pasar global untuk vaksin, terdapat kelompok kecil produsen yang mendominasi pasar dengan banyak produk, yakni: GSK, Sanofi, Institut Serum India (SII), Mikrogen dan Merck. Hampir semua produsen dominan ini melayani pasar UNICEF dengan kapasitas produk pra-kualifikasi. Bio Farma menempati urutan ke 7 dunia, dan sebagian besar merupakan produk yang telah terqualifikasi WHO dan melayani pasar UNICEF.

Pertumbuhan pasar berhubungan erat dengan tingginya prevalensi penyakit menular, meningkatnya dukungan untuk penelitian dan pengembangan vaksin, investasi dalam pengembangan vaksin, dan meningkatnya fokus pada imunisasi. Meningkatnya kesadaran terhadap manfaat imunisasi dan vaksinasi di pasar negara berkembang secara konsisten mendorong pertumbuhan pasar vaksin global.

Organisasi Kesehatan Dunia (WHO) berinisiatif untuk meningkatkan kesadaran akan imunisasi melalui Global Vaccine Action Plan (GVAP) dan Global Immunization Vision and Strategy (GIVS). Kedua organisasi ini bertujuan untuk mendorong imunisasi rutin, mengendalikan morbiditas dan mortalitas dari penyakit yang dapat dicegah dengan vaksin dan membantu negara-negara untuk mengimmunisasi lebih banyak orang dengan serangkaian vaksin lainnya.

Berbeda dengan kondisi produk farmasi lain, yang cenderung menurun oleh karena terdampak oleh pandemi COVID-19, pasar vaksin, terutama vaksin yang berhubungan dengan upaya pengendalian pandemi diyakini akan terus meningkat di tahun 2020, maupun di tahun-tahun mendatang.

Although many manufacturers engaged in the global market for vaccines, a small group of manufacturers dominates the market with many products: GSK, Sanofi, Serum Institute of India (SII), Microgen, and Merck. Almost all of these dominant manufacturers serve the UNICEF market in some capacity with their pre-qualified products. Bio Farma ranks 7th in the world, and most of them are WHO qualified products and serve the UNICEF market.

Market growth is closely related to the high prevalence of infectious diseases, increased support for vaccine research and development, investment in vaccine development, and increased focus on immunization. Increased awareness of the benefits of immunization and vaccination in emerging markets has consistently driven the growth of the global vaccine market.

The World Health Organization (WHO) took the initiative to raise awareness on immunization through the Global Vaccine Action Plan (GVAP) and the Global Immunization Vision and Strategy (GIVS). Both organizations aim to promote routine immunization, control morbidity and mortality from vaccine-preventable diseases, and help countries immunize more people by improving access to more vaccines.

In contrast to the condition of other pharmaceutical products, which tended to decline due to the impact of the COVID-19 pandemic, the vaccine market, especially vaccines related to pandemic handling efforts, is believed to continue to increase in 2020 and in the years to come.





## Tinjauan Operasional Menurut Segmen Usaha/Entitas Konsolidasi

Review of Operations by Business Segment/Consolidated Entity

### DASAR PENETAPAN SEGMENT USAHA

Manajemen menentukan segmen operasi didasarkan pada laporan yang ditelaah oleh Direksi, yang digunakan dalam mengambil keputusan strategis. Direksi mempertimbangkan operasi bisnis dari perspektif jenis produk utama. Sebagaimana disampaikan dalam Catatan-41 "Laporan Keuangan Audit Konsolidasi" Perseroan, segmen operasi Grup Holding Farmasi Bio Farma dapat dibedakan menjadi tujuh kegiatan utama, yaitu: (a) Obat *ethical*, lisensi dan narkotika; (b) Vaksin dan Sera; (c) Obat generik; (d) Alat Kesehatan; (e) Obat *over the counter* (OTC) dan kosmetik; (f) Bahan baku (minyak nabati, yodium dan kina); dan (g) Pil KB, alat kesehatan dan lain-lain.

Tujuh segmen operasional menurut jenis produk tersebut direpresentasikan oleh tiga entitas perusahaan konsolidasi, yakni PT Bio Farma, PT Kimia Farma Tbk, PT Indofarma Tbk. Seluruh transaksi antar segmen menurut produk tersebut telah dieliminasi. Pembahasan kinerja operasional menurut segmen berikut selanjutnya disampaikan menurut entitas perusahaan konsolidasi.

### Kontribusi Masing-masing Entitas Konsolidasi

Total pendapatan konsolidasi Grup Holding PT Biofarma di tahun 2020 bersama entitas anak konsolidasi adalah sebesar Rp14.327,96 miliar, sementara nilai total aset konsolidasi adalah sebesar Rp32.692,69 miliar. Adapun gambaran kontribusi masing-masing entitas konsolidasi sebelum eliminasi adalah sebagai berikut:

### BASIS FOR DETERMINING BUSINESS SEGMENT

The management determines operating segments based on reports reviewed by the Board of Directors, used in making strategic decisions. The Board of Directors considers business operations from the perspective of the main product types. As stated in Note-41 "Consolidated Audited Financial Statements" of the Company, the operating segment of the Bio Farma Pharmaceutical Holding Group can be divided into seven main activities, namely: (a) ethical drugs, licenses, and narcotics; (b) Vaccines and sera; (c) Generic drugs; (d) Medical devices; (e) Over the counter (OTC) drugs and cosmetics; (f) Raw materials (vegetable oil, iodine, and quinine); and (g) Birth control pills, medical devices and others.

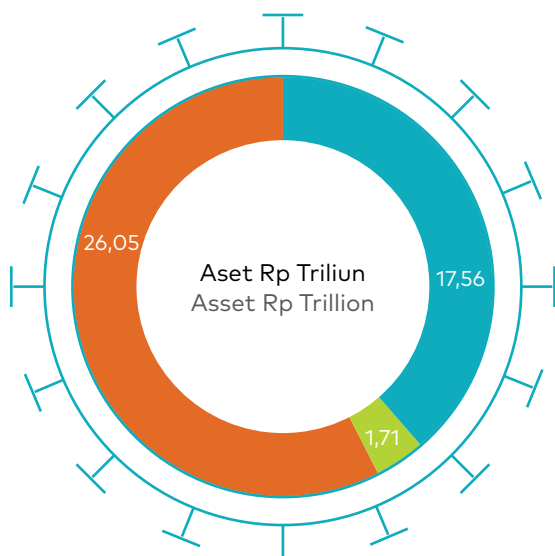
The seven operational segments by product type are represented by three consolidated company entities, namely PT Bio Farma, PT Kimia Farma Tbk, PT Indofarma Tbk. All transactions between segments by product have been eliminated. The consolidated company entity then presents the discussion of operational performance by segment.

### Contribution of Each Consolidated Entity

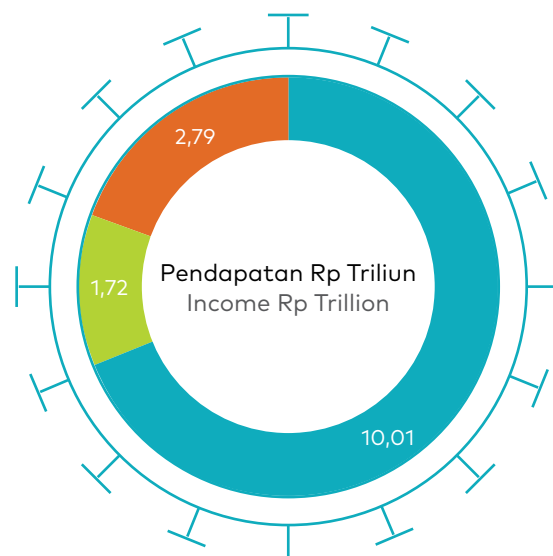
The total consolidated revenue of State-Owned Pharmaceutical Holding Company PT Bio Farma in 2020 with its consolidated subsidiaries was Rp14,327.96 billion, while total consolidated assets were Rp32,692.69 billion. The description of the contribution of each consolidated entity before elimination is as follows:

**Kontribusi Aset dan Pendapatan Bersih Entitas Anak dalam Grup Holding Farmasi Bio Farma, sebelum eliminasi**  
Contribution of Assets and Net Income of Subsidiaries in State-Owned Pharmaceutical Holding Company Bio Farma, before elimination

**Kontribusi Aset Entitas Anak Konsolidasi**  
Asset Contribution of Consolidated Subsidiaries



**Kontribusi Pendapatan Entitas Anak Konsolidasi**  
Income Contribution of Consolidated Subsidiaries



● Bio Farma ● Kimia Farma ● Indofarma



## BIO FARMA, PRODUSEN VAKSIN UNTUK INDONESIA DAN GLOBAL

Bio Farma kini telah berkembang menjadi perusahaan berkelas dunia di bidang penelitian, pengembangan dan produksi vaksin dan serum. Pemasaran produk-produk Bio Farma kini telah menjangkau Lebih dari 150 negara di dunia. Dengan kapasitas produksi lebih dari 3,2 miliar dosis per tahun untuk memenuhi kebutuhan program vaksinasi nasional dan pemenuhan kebutuhan vaksinasi global melalui diplomasi kesehatan dengan meningkatkan kerja sama bilateral maupun multilateral melalui WHO dan UNICEF. Bio Farma yang memiliki kemampuan untuk memproduksi beragam vaksin yang sudah lulus Prakuifikasi WHO, yang merupakan bentuk pengakuan Internasional kepada Bio Farma sebagai produsen vaksin untuk masyarakat global.

Sebanyak 12 produk Bio Farma diakui oleh Badan Kesehatan Dunia (WHO). Vaksin terbarunya yaitu Pentabio, vaksin yang memiliki lima antigen dalam satu kemasan menjadi terobosan yang mengurangi intensitas suntikan imunisasi dan sampah biologi. Produk Bio Farma yang telah diekspor antara lain produk bOPV, tOPV, Campak, TT, TD, DTP, DT, dan Bio TT. Bio Farma juga mengekspor *intermediate product (bulk)*, diantaranya *bulk tetanus*, *bulk campak*, *bulk pertusis*, *bulk difteri*, *bulk polio* dan produk lainnya. Berikut adalah daftar negara tujuan ekspor produk Vaksin Bio Farma.

## BIO FARMA, INDONESIA'S AND GLOBAL VACCINE MANUFACTURER

Bio Farma has grown into a world-class business specialising in the research, development, and manufacturing of vaccines and serums. Bio Farma's products are currently sold in more than 150 countries worldwide. With a manufacturing capacity of more than 3.2 billion doses per year, the company is able to fulfil the requirements of national immunisation programmes while also meeting global vaccine needs via increased bilateral and multilateral collaboration through the WHO and UNICEF. Bio Farma, which is capable of manufacturing a variety of vaccines, has been granted WHO Prequalification, which serves as an international seal of approval for Bio Farma as a vaccine producer for the worldwide community.

The World Health Organization has acknowledged a total of 12 Bio Farma products (WHO). Pentabio, a vaccine that contains five antigens in a single package, is a recent development that significantly lowers the intensity of vaccination injections and biological waste. Exports of Bio Farma products include bOPV, tOPV, Measles, TT, TD, DTP, DT, and Bio TT products. Additionally, Bio Farma exports intermediate products (bulk), such as bulk tetanus, bulk measles, bulk pertussis, bulk diphtheria, and bulk polio. The following is a list of countries to which Bio Farma Vaccine goods are exported.

**Daftar Negara Tujuan Ekspor Produk Vaksin Bio Farma – 2020**  
List of Countries to Which Bio Farma Vaccine Products Will Be Exported – 2020

No	Negara Country	No	Negara Country	No	Negara Country	No	Negara Country
1	Afghanistan	16	Benin	30	Chad	45	Equatorial guinea
2	Albania	17	Bhutan	31	China	46	Eritrea
3	Algeria	18	Bolivia	32	Colombia	47	Ethiopia
4	Angola	19	Bosnia and Herzegovina	33	Comoros	48	Fiji
5	Anguilla	20	Botswana	34	Congo	49	France
6	Antigua & Barbuda	21	Brazil	35	Cuba	50	Gabon
7	Argentina	22	British Virgin Island	36	Curacao	51	Gambia
8	Australia	23	Brunei Darussalam	37	Djibouti	52	Georgia
9	Azerbaijan	24	Burkina Faso	38	Dominica	53	Germany
10	Bahamas	25	Burundi	39	Dominican Rep.	54	Ghana
11	Bahrain	26	Cambodia	40	DR Congo	55	Grenada
12	Bangladesh	27	Cameroon	41	East Timor (Timor Leste)	56	Guam
13	Barbados	28	Cape Verde	42	Ecuador	57	Guatemala
14	Belgium	29	Central Africa	43	Egypt	58	Guinea
15	Belize			44	El Salvador	59	Guinea Bissau



No	Negara Country	No	Negara Country	No	Negara Country	No	Negara Country
60	Guyana	83	Mali	106	Papua New Guinea	128	Sudan
61	Haiti	84	Mauritania	107	Paraguay	129	Suriname
62	Honduras	85	Mauritius	108	Peru	130	Swaziland
63	Hong kong	86	Mexico	109	Philippines	131	Syria
64	India	87	Micronesia	110	Qatar	132	Tajikistan
65	Iran	88	Mongolia	111	Russia	133	Tanzania
66	Israel	89	Montserrat	112	Rwanda	134	Thailand
67	Ivory Coast	90	Morocco	113	Saint Kitts & Nevis	135	Togo
68	Jamaica	91	Mozambique	114	Saint Lucia	136	Trinidad
69	Kenya	92	Myanmar	115	Saint Vincent and the Grenadines	137	Tunisia
70	Kosovo	93	Namibia	116	Sao Tome and Principe	138	Turkey
71	Kuwait	94	Nepal	117	Saudi Arabia	139	Turkmenistan
72	Kyrgyztan	95	Netherlands	118	Senegal	140	Turks & Caicos
73	Laos	96	Netherlands Antilles	119	Seychelles	141	Uganda
74	Lebanon	97	New Zealand	120	Sierra Leone	142	United States of America
75	Lesotho	98	Nicaragua	121	Singapore	143	Uruguay
76	Liberia	99	Niger	122	Solomon Island	144	Uzbekistan
77	Libya	100	Nigeria	123	Somalia	145	Vanuatu
78	Macau	101	North Korea	124	South Africa	146	Venezuela
79	Madagascar	102	Oman	125	South Korea	147	Vietnam
80	Malawi	103	Pakistan	126	South Sudan	148	Yemen
81	Malaysia	104	Palestine	127	Srilanka	149	Zambia
82	Maldives	105	Panama			150	Zimbabwe

Catatan: Arsir kuning = 52 negara OKI.

Note: Yellow colouring denotes the 52 OIC member states.

Bio Farma juga telah mengeksport vaksin-vaksinnya ke negara yang tergabung dalam Organisasi Kerjasama Islam (OKI). Tidak mudah untuk menembus pasar tersebut karena vaksin yang diproduksi Bio Farma, harus dibuat dari bahan-bahan halal, sehingga layak digunakan oleh umat Muslim. Oleh karenanya, saat ini semua vaksin produk Bio Farma sudah diarahkan untuk mendapatkan sertifikat halal dari Majelis Ulama Indonesia (MUI). Bio Farma juga menyediakan vaksin untuk melindungi masyarakat yang sedang dalam ibadah haji dan umrah.

Selain untuk negara-negara OKI, Bio Farma pun mengambil posisi sebagai produsen vaksin untuk negara-negara berkembang yang pangsa pasarnya cukup besar dan Bio Farma mensuplai vaksin yang berkualitas dengan harga terjangkau sesuai dengan kebutuhan untuk negara berkembang.

Additionally, Bio Farma has exported its vaccinations to members of the Organization of Islamic Cooperation (OIC). It is not simple to get into the market since Bio Farma's vaccines must be manufactured with halal components to be acceptable for usage by Muslims. As a result, all Bio Farma vaccines are now required to acquire a halal accreditation from the Indonesian Ulama Council (MUI). Bio Farma also offers vaccinations to safeguard pilgrims and umrah pilgrims.

Along with the OIC nations, Bio Farma serves as a vaccine manufacturer for developing countries, with a significant market share, and Bio Farma provides high-quality vaccines at reasonable rates to meet the requirements of developing countries.



Dari total pendapatan perusahaan, di tahun 2017-2019, 58-67% diantaranya merupakan sumbangan kontribusi dari aktivitas ekspor, sementara sisanya dihasilkan dari pasar dalam negeri. Namun, Bio Farma tetap memprioritaskan kebutuhan vaksin untuk Pemerintah yang akan diberikan kepada pasar dalam negeri sebagai pasar utama dan menargetkan setidaknya bisa memberikan porsi masing-masing 50%.

Pandemi COVID-19 yang mulai melanda sejak akhir tahun 2019 membuat pasar negara-negara tujuan ekspor terkendala oleh berbagai regulasi di masing-masing negara, termasuk terkendala oleh penerapan kebijakan *lockdown* di berbagai negara. Untuk mengkompensasi pasar tujuan ekspor tersebut, Bio Farma kemudian memfokuskan pemasaran produknya ke pasar dalam negeri. Sebagai hasilnya pada tahun 2020, angka nilai penjualan dalam negeri menjadi mayoritas, dengan porsi nilai penjualan produk Bio Farma (Entitas Induk) di dalam negeri meningkat menjadi 64%. Berikut perkembangan porsi nilai penjualan produk Bio Farma (Entitas Induk) menurut area pemasaran.

**Tabel Porsi Nilai Penjualan Bio Farma (Entitas Induk) Menurut Area Pemasaran**  
Table Summarises the Sales Value of Bio Farma (the Parent Entity) per Marketing Area

Area Pemasaran	Satuan Unit	2017	2018	2019	2020	Marketing Area
Dalam Negeri	%	41	33	42	64	Domestic
Ekspor	%	59	67	58	36	Export

Bio Farma juga bergerak menjadi Perusahaan *Life Science*. Bio Farma menyongsong industri bio teknologi agar semakin maju dengan menciptakan inovasi terbaru terkait dengan *Life Science*. Vaksin produksi Bio Farma senantiasa didasarkan pada riset dan pengalaman yang panjang serta sesuai dengan kebutuhan masyarakat dengan memenuhi standar Badan Pengawasan Obat dan Makanan (BPOM) dan Badan Kesehatan Dunia (WHO).

Peningkatan kapasitas dan kapabilitas produksi dilakukan Bio Farma dengan memperluas pengembangan produk baru, dengan *platform* teknologi terbaru seperti mRNA dan *viral vector* (adenivirus). Pemutakhiran teknologi pada fasilitas untuk produksi vaksin juga dilakukan dengan teknologi rekombinan berbasis *yeast* untuk Hepatitis B. Gedung 41 yang merupakan fasilitas produksi terbaru akan dibangun fasilitas *prefilled syringe* kemasan baru. Kemudian gedung 34 akan dibangun fasilitas untuk riset atau produksi skala pilot. Bio Farma juga telah membangun Gedung 3 sebagai fasilitas pendukung yang meliputi fasilitas laboratorium untuk Surveilans dan Epidemiologi, QC dan fasilitas bagian Teknik.

### Ringkasan Kinerja PT Bio Farma

Ringkasan kinerja PT Bio Farma secara mandiri di tahun 2020 dari sisi penjualan mencapai Rp2,79 triliun naik sebesar 9,73% dari tahun 2019 (*Audited*) dan mencapai 86,96% dari anggarannya, sedangkan beban pokok penjualan & jasa sebesar Rp1,64 triliun naik 20,90% dibandingkan realisasi tahun 2019 (*Audited*) dan mencapai 95,04% dari anggarannya, sehingga

In 2017-2019, export operations provided 58-67 percent of the company's total income, while the remainder came from the local market. However, Bio Farma continues to emphasise the demand for vaccinations for the government, which will be distributed primarily to the local market, with the goal of providing at least 50% of each.

The Covid-19 epidemic, which started in late 2019, has restricted the export destination nations' markets via different restrictions in each country, including the adoption of lockdown measures in several countries. Bio Farma then concentrated on promoting its goods to the local market in order to compensate for the export destination market. As a consequence, domestic sales value reached the majority in 2020, with Bio Farma (Parent Entity) goods accounting for 64% of domestic sales value. The following chart illustrates the growth in sales value of Bio Farma (Parent Entity) goods by marketing area.

Additionally, Bio Farma is transforming into a Life Science Company. Bio Farma encourages the biotechnology sector to advance by developing cutting-edge technologies in Life Science. Bio Farma's vaccines are always based on research and extensive expertise, and they are designed to fulfil the community's requirements by adhering to the Food and Drug Administration's (BPOM) and World Health Organization regulations (WHO).

Bio Farma has expanded its manufacturing capacity and capabilities by developing new products on cutting-edge technological platforms such as mRNA and viral vectors (adenivirus). Updates to vaccine manufacturing facilities are also carried out using yeast-based recombinant technology for Hepatitis B. Building 41, the newest manufacturing facility, will be used to construct a new prefilled syringe factory. Then, in Building 34, facilities for research and pilot size manufacturing will be constructed. Bio Farma also constructed Building 3 in March 2020 to house supporting facilities such as laboratory space for surveillance and epidemiology, quality control, and the engineering department.

### Summary of PT Bio Farma's Performance

Summary of PT Bio Farma's independent performance in 2020 in terms of sales reached Rp2.79 trillion, an increase of 9.73 percent from 2019 (*Audited*), and accounted for 86.96 percent of its budget, while cost of goods sold & services accounted for Rp1.64 trillion, an increase of 20.90 percent from 2019 (*Audited*),



laba bersih Bio Farma mengalami penurunan sebesar 0,22% dari realisasi tahun 2019 (*Audited*) menjadi sebesar Rp355,17 miliar atau mencapai 85,27% dari anggarannya.

Adapun tingkat kesehatan Perusahaan tahun 2020 (*Audited*) mendapat skor 74,61 dengan kriteria "SEHAT AA". Sedangkan untuk pencapaian *Key Performance Indicator* (KPI) memperoleh nilai 92,18 dari total nilai 100.

## PARTISIPASI PADA PENCEGAHAN DAN PENANGGULANGAN PANDEMI COVID-19

Sebagaimana diketahui bersama, sejak awal Maret 2020 pandemi COVID-19 melanda Indonesia. Dalam rangka mendukung upaya Pemerintah Indonesia menanggulangi dan mencegah penyebaran pandemi COVID-19, pada tahap awal, Bio Farma menyiapkan empat skenario utama.

Skenario pertama adalah memproduksi kit diagnostik *Real Time Polymerase Chain Reaction* (RT-PCR) yang merupakan hasil kerja sama dengan Badan Pengkajian dan Penerapan Teknologi (BPPT), yang melibatkan juga perusahaan *start-up* bernama Nusantics. Inovasi dari RT PCR juga didukung kolaborasi dalam nuansa kegotong-royongan dalam Gerakan Indonesia Pasti Bisa.

Skenario kedua adalah membantu penelitian plasma konvalesen, hasil kerjasama dengan Rumah Sakit Pusat Angkatan Darat (RSPAD) Gatot Subroto. Plasma konvalesen merupakan terapi yang diberikan kepada pasien COVID-19 yang memasuki masa kritis, dengan memberikan plasma dari pasien yang sudah dinyatakan sembuh dari COVID-19. Tugas Bio Farma adalah menerima plasma dari RSPAD untuk diperiksa kadar antibodi atas virus SARS-Cov-2 penyebab COVID-19, sehingga layak untuk diberikan kepada pasien COVID-19.

Skenario ketiga adalah membuat dan mendistribusikan *mobile lab* dengan standar *Bio Safety Level 3* (BSL 3) dengan mengoptimalkan kapasitas dan kompetensi Bio Farma. *Mobile Laboratorium BSL3* berfungsi sebagai fasilitas untuk *emergency response* sebagai bentuk *responsibility* Bio Farma dalam menangani Pandemi COVID-19, melalui uji *swab test* PCR. Pemeriksaan *swab test* PCR merupakan pemeriksaan laboratorium *golden standard* dalam penegakan Diagnosis COVID-19. *Mobile lab* akan bermanfaat sangat bermanfaat dalam mendukung LABKESDA meningkatkan kapasitas uji untuk masyarakat.

Untuk melengkapi hasil pemeriksaan dari hasil *swab test*, Bio Farma juga memproduksi pembuatan Virus Transport Media dengan nama Bio-VTM. Alat ini berfungsi untuk menyimpan spesimen hasil dari *swab test* yang diambil dari hidung atau tenggorokan, untuk kemudian diperiksa kandungan material genetik RNA Virus penyebab COVID-19, dengan menggunakan RT-PCR pada mesin khusus.

and accounted for 95.04 percent of the budget, indicating that Bio Farma's.

The company's health status in 2020 (*Audited*) was 74.61, meeting the "HEALTHY AA" criterion. Meanwhile, Key Performance Indicators (KPI) accomplishment received a score of 92.18 out of a possible 100.

## PARTICIPATION IN THE COVID-19 PANDEMIC PREVENTION AND MANAGEMENT

As we all know, Indonesia has been afflicted by the COVID-19 epidemic since March 2020. To assist the Indonesian government's attempts to contain and prevent the spread of the COVID-19 epidemic, Bio Farma first developed four major scenarios.

The first scenario includes the development of a Real-Time Polymerase Chain Reaction (RT-PCR) diagnostic kit in cooperation with the Agency for the Assessment and Application of Technology (BPPT and a start-up firm named Nusantics. Collaboration in the subtleties of reciprocal cooperation also contributes to the invention of RT PCR. - Cooperation with the Indonesian Movement Is Certainly Possible.

The second scenario involves assisting with convalescent plasma research, which has been made possible via a partnership with the Army Central Hospital (RSPAD) Gatot Subroto. Convalescent plasma is a kind of treatment used to treat COVID-19 patients who are approaching a crucial phase. It is obtained from individuals who have been certified COVID-19-free. Bio Farma's role is to collect plasma from the RSPAD and test it for antibodies to the SARS-Cov-2 virus that causes COVID-19, in order to determine if it is safe to deliver to COVID-19 patients.

The third scenario is to develop and deploy a mobile lab that adheres to the Bio Safety Level 3 (BSL 3) standard by using Bio Farma's capability and expertise. Through the PCR swab test, the BSL3 Mobile Laboratory serves as an emergency response facility as part of Bio Farma's role in responding with the COVID-19 pandemic. The polymerase chain reaction (PCR) swab test is the gold standard laboratory evaluation for diagnosing COVID-19. The mobile lab will be very beneficial in assisting LABKESDA in expanding test capacity in the community.

To complement the swab test findings, Bio Farma also manufactures Virus Transport Media under the trade name Bio-VTM. This instrument is used to retain specimens from swab tests obtained from the nose or throat, which are subsequently analysed using RT-PCR on a specialised machine for the genetic material of the RNA Virus that causes COVID-19.



## Produksi Vaksin COVID-19

Sebagai kelanjutan dari pelaksanaan empat skenario dalam pencegahan penyebaran pandemi COVID-19 tersebut, dalam rangka menanggulangi pandemi COVID-19, Bio Farma kemudian melangkah pada tahapan berikutnya, yakni mengerahkan seluruh kompetensinya untuk melakukan uji klinis dan memproduksi vaksin COVID-19, baik secara mandiri maupun bekerja sama dengan berbagai pihak.

Pada tahap pertama, yang dilaksanakan adalah bekerjasama dengan Sinovac Biotech Ltd. Bio Farma ikut terlibat dalam proses uji klinis tahap ketiga untuk vaksin COVID-19 dari Sinovac, yang dilaksanakan dengan tiga negara lainnya, yaitu, Brazil, Chili dan Turki. Setelah uji klinis tahap ketiga ini selesai, dan memberikan hasil yang baik, tahap berikutnya adalah mendapatkan persetujuan penggunaan vaksin COVID-19 dalam kondisi darurat (*Emergency Use Authorization* (EUA) dari Badan POM, serta izin terkait lainnya.

Bio Farma melaksanakan proses alih teknologi dalam bentuk *fill and finish*, untuk selanjutnya mendistribusikannya tersebut, ke berbagai pelosok negeri sesuai dengan arahan pengalokasian dari Kementerian Kesehatan RI.

## INOVASI

Upaya inovasi lainnya adalah penerapan GS1 atau QR Code Monitor dalam hal pendistribusian vaksin. Teknologi yang dikenal dengan nama *track and trace* ini, berguna untuk mengatasi tantangan di pasar dalam negeri dan ekspor, terutama untuk mengantisipasi beredarnya vaksin palsu. Teknologi yang menggunakan *Internet of Things* (IoT) berfungsi untuk memantau kondisi vaksin selama perjalanan dari gudang distribusi Bio Farma menuju gudang penyimpanan vaksin di setiap Dinas Kesehatan Provinsi. Kondisi kualitas vaksin ini, akan terpantau secara *real-time* di *Command Center* Bio Farma. Teknologi Distribusi Vaksin ini, kami sebut dengan Sistem Manajemen Distribusi Vaksin (SMDV).

Melalui pengembangan yang dilakukan, Bio Farma berperan aktif meningkatkan ketersediaan dan kemandirian produksi vaksin di negara-negara berkembang dan negara-negara Islam untuk menjaga keamanan kesehatan global (*Global Health Security*).

## Production of the COVID-19 Vaccine

As a continuation of the four possibilities for stopping the spread of the COVID-19 pandemic, Bio Farma then moved on to the next stage, which was to deploy all of its capabilities to perform clinical trials and manufacture COVID-19 vaccines autonomously, collaborate with a variety of parties.

The first step was conducted in cooperation with Sinovac Biotech Ltd. Bio Farma is a participant in the third phase of the clinical trial procedure for Sinovac's COVID-19 vaccine, which was conducted in collaboration with three more nations, namely Brazil, Chile, and Turkey. After the third phase of the clinical study is complete and positive findings are obtained, the next step is to seek permission from the POM Agency for the use of the COVID-19 vaccine in an emergency (*Emergency Use Authorization* (EUA), as well as any other necessary licences.

Bio Farma performs technology transfer in the form of fill and finish in order to further disseminate it across the nation in line with the Indonesian Ministry of Health's allocation directives.

## INNOVATION

Another area of innovation is the use of GS1 or QR Code Monitors in vaccination delivery. This technique, dubbed track and trace, is beneficial for overcoming obstacles in domestic and international markets, particularly in preventing the trafficking of counterfeit vaccinations. Technology that leverages the Internet of Things (IoT) to monitor the vaccine's condition throughout the trip from Bio Farma's distribution warehouse to each Provincial Health Office's vaccine storage warehouse. At the Bio Farma Command Center, the condition and quality of this vaccine will be checked in real time. This Technology for Vaccine Distribution is referred to as the Vaccine Distribution Management System (SMDV).

Bio Farma actively contributes to the availability and independence of vaccine manufacturing in underdeveloped nations and Islamic countries, thus ensuring global health security (*Global Health Security*).



## SIKLUS PENGEMBANGAN VAKSIN

Kegiatan riset merupakan dasar dari pengembangan suatu produk. Kegiatan riset dimulai dengan tahap *exploratory* dimana dilakukan pengkajian terhadap pola suatu penyakit yang menjadi sasaran penelitian serta pemahaman. Identifikasi molekul/antigen yang akan menjadi bakal calon produk serta metode untuk menghasilkan/menemukan antigen merupakan hal-hal yang kritis dalam pengembangan produk selanjutnya disamping perlunya informasi riwayat singkat serta bahan baku yang terdokumentasi. *Output* dari kegiatan riset ini adalah pembuktian *Proof of Concept*.

### 15 Tahun, Proses Tercepat Pembuatan Vaksin di Indonesia

Vaksin baru bisa diproduksi secara massal hingga puluhan tahun karena beberapa alasan. Ini dikarenakan prosesnya tidak semudah pembuatan obat.

Setelah dapat kandidat virusnya untuk vaksin dimasukkan ke laboratorium. Ada *lab scale*, *up scale*, skala produksi. Setelah itu harus melalui beberapa tahap pengujian kepada hewan laboratorium, (pre-klinis) yang berfungsi untuk melihat unsur *safety*/keamanan dari kandidat vaksin. Proses tersebut memakan waktu sekitar dua tahun sampai tiga tahun. Apabila terbukti vaksin tersebut menimbulkan keamanan, maka tahap berikutnya adalah pengujian kepada manusia sebanyak tiga tahapan (Uji klinis 1 s.d 3). Masing-masing pengujian ini, akan diberikan kepada sejumlah relawan manusia, untuk melihat unsur, kemanan, kemanjuran dan kualitas dari kandidat vaksin. Dalam kondisi tidak dalam pandemi, proses penemuan vaksin untuk suatu jenis penyakit, bisa memakan waktu antara 10-15 tahun.

## CYCLE OF VACCINE DEVELOPMENT

Research efforts serve as the foundation for product development. The exploratory stage of research entails determining the pattern of a condition that is the subject of study and knowledge. Apart from the need for short historical knowledge and recorded raw materials, identifying molecules/antigens that will become potential product candidates as well as techniques for producing/finding antigens are important aspects of future product development. This research effort will result in a proof of concept.

### 15 Years, Indonesia's Fastest Vaccine Manufacturing Process

For many reasons, new vaccinations may be mass-produced for decades. This is because the procedure is more difficult than manufacturing medicines.

After obtaining the vaccine candidate virus, it is cultured in the laboratory. There is a laboratory scale, an industrial scale, and a production scale. Following that, it must undergo many rounds of testing on laboratory animals (preclinical) to determine the vaccine candidate's safety/security. The procedure typically takes between two and three years. If it is shown that the vaccine is safe, the following step is three-stage human testing (Clinical trials 1 to 3). Each of these tests will be administered to a random sample of human volunteers to determine the vaccine candidate's safety, effectiveness, and quality. In non-pandemic situations, the process of developing a vaccine for a particular illness may take between 10-15 years.



### Akses Kesehatan dan Percepatan Pengembangan Industri Farmasi

Sesuai instruksi Presiden Republik Indonesia nomor 6 tahun 2016 tentang percepatan pengembangan industri farmasi dan alat kesehatan, Bio Farma senantiasa mendukung percepatan pengembangan industri farmasi dan alat kesehatan, dengan menjamin ketersediaan farmasi dan alat kesehatan sebagai upaya peningkatan pelayanan kesehatan dalam rangka Jaminan Kesehatan Nasional.

Bio Farma berkomitmen meningkatkan daya saing industri farmasi dan alat kesehatan di dalam negeri dan ekspor. Saat ini terdapat 15 produk Bio Farma yang telah mendapatkan pengakuan Pra Kualifikasi dari Badan Kesehatan Dunia (WHO), dan beredar di lebih dari 150 negara. Bio Farma kini telah menjadi produsen Vaksin yang terbesar di Asia Tenggara dengan kapasitas produksi lebih dari 3,2 miliar dosis per tahun. Namun demikian, Bio Farma senantiasa memprioritaskan kebutuhan vaksin dalam negeri.

Bio Farma mendorong penguasaan teknologi dan inovasi dalam bidang farmasi dan alat kesehatan dan mempercepat kemandirian dan pengembangan produksi bahan baku untuk pemenuhan kebutuhan dalam negeri dan ekspor serta memulihkan dan meningkatkan kegiatan industri/utilisasi kapasitas industri.

Kami berkomitmen dalam pengembangan industri farmasi dan alat kesehatan terutama pengembangan ke arah Biopharmaceutical, vaksin, natural, dan Active Pharmaceutical Ingredients (API) Kimia. Melalui forum riset vaksin dan *Life Science* nasional kami mendorong dan mengembangkan penyelenggaraan Riset dan Pengembangan sediaan farmasi dan alat kesehatan dalam rangka kemandirian industri farmasi dan alat kesehatan.

### Tinjauan Operasional Bio Farma - 2020

Seluruh produk Bio Farma telah memenuhi Standar Internasional, baik dari unsur pengawasan mutu (*Quality Control*) dan jaminan mutu (*Quality Assurance*). Selain itu, proses produksi dan pengawasan mutu vaksin selalu dipantau oleh National Control Authority (NCA)/Badan POM (BPOM) RI yang diakui oleh WHO.

### Access to Health and Accelerate the Development of the Pharmaceutical Industry

In accordance with the Presidential Instruction No. 6 of 2016 concerning the acceleration of the development of the pharmaceutical and medical device industry, Bio Farma consistently supports the acceleration of the development of the pharmaceutical and medical device industry by ensuring the availability of pharmaceutical and medical devices as an effort to improve health services within the framework of the National Health Insurance.

Bio Farma is committed to increasing the competitiveness of the pharmaceutical and medical device industry domestically and export, 15 Bio Farma products have received Pre-Qualification recognition from the World Health Organization (WHO) and are circulating in more than 150 countries. Bio Farma is the largest vaccine manufacturer in Southeast Asia, with a production capacity of more than 3.2 billion doses per year. However, Bio Farma always prioritizes domestic vaccine needs.

Bio Farma encourages mastery of technology and innovation on pharmaceutical and medical devices and accelerates self-reliance and development of production of raw materials to meet domestic and export demand as well as restore and improve industrial activities/utilization of industrial capacity.

We are committed to developing the pharmaceutical and medical device industry, especially towards Biopharmaceutical, vaccines, natural, and Active Pharmaceutical Ingredients (API). Through the national vaccine and Life Science research forum, we encourage and develop the implementation of Research and Development of pharmaceutical supplies and medical devices in the context of the independence of the pharmaceutical and medical device industry.

### Bio Farma's Operational Review - 2020

All of the Bio Farma's products have met International Standards, both in terms of quality control and quality assurance. In addition, the production process and quality control of vaccines are monitored by the National Control Authority (NCA)/Badan POM (BPOM) of the Republic of Indonesia, recognized by WHO.

	VAKSIN VACCINE	PERBEDAAN DIFFERENCE	SERA
	Mencegah Prevent	Fungsi Utama Main Function	Mengobati Treat
	Long-Term	Kekebalan Immunity	Short-Term
	Mikroorganisme yang Dilemahkan Attenuated Microorganisms	Sumber Source	Serum Hewan atau Manusia Animal or Human Serum
	Imunisasi Aktif Active Immunization	Jenis Imunisasi Type of Immunization	Imunisasi Pasif Passive Immunization



## Fasilitas dan Kualitas Produksi Bio Farma

Bio Farma, produsen vaksin Indonesia yang namanya telah dikenal di pasar vaksin internasional, mulai bergerak menjadi Perusahaan *Life Science*. Bio Farma menyongsong industri bio teknologi untuk lebih maju lagi dengan menciptakan inovasi terbaru terkait dengan kemampuan dalam memproduksi produk *Life Science*. Bio Farma memberikan kualitas yang terbaik, inovatif di berbagai bidang dan ramah lingkungan. Vaksin Bio Farma didasarkan pada riset dan pengalaman yang panjang, mengacu pada standar Badan Pengawasan Obat dan Makanan (BPOM), Standar Internasional dan Sistem Manajemen Mutu terkini.

Sejak tahun 1997, produk Bio Farma merupakan salah satu dari sekitar 30 produsen vaksin di dunia yang telah mendapatkan Prakuifikasi WHO. Bio Farma telah menerapkan berbagai sistem terintegrasi, antara lain: CPOB (Cara Pembuatan Obat yang Baik) dari Badan POM dan *current Good Manufacturing Practices* (cGMP) dari Badan Kesehatan Dunia (WHO), Good Laboratory Practices (GLP), Good Clinical Practices (GCP), Good Distribution Practices (GDP), sistem manajemen terpadu ISO 9001:2015, ISO 14001:2015, dan OHSAS 18001:2007. Serta panduan *world class standard* antara lain ISO 26000 *guidance for CSR, Enterprise Risk Management* ISO 31000, *International Financial Reporting Standard* (IFRS) dan Teknologi Informasi 27000.

Saat ini, Bio Farma beroperasi di dua lokasi yang berbeda, yaitu Jalan Pasteur No. 28 Bandung dengan luas lahan 91.058 m<sup>2</sup> yang digunakan untuk fasilitas Produksi, Penelitian dan Pengembangan, Pemasaran, serta Administrasi. Sedangkan lokasi kedua berada di Cisarua, Lembang, Kabupaten Bandung Barat dengan luas lahan 282.441 m<sup>2</sup> yang digunakan untuk pengembangbiakan dan pemeliharaan hewan laboratorium dan produksi bahan asal hewan sebagai bahan baku produksi sera dan produksi bahan asal hewan sebagai bahan baku produksi sera. Untuk mendukung kelancaran operasional, Bio Farma memiliki juga Kantor Perwakilan di Gedung Pakarti Centre, Jl. Tanah Abang III No. 23-27, Jakarta.

Untuk peningkatan kapasitas dan kapabilitas produksi vaksin maupun sera, Bio Farma memperluas pengembangan produk baru, seperti rotavirus, Hep B dan IPV. Fasilitas untuk produksi vaksin juga dilakukan dengan rekombinan berbasis yeast untuk Hepatitis B. Gedung 41 akan dibangun fasilitas *prefilled syringe* kemasan baru. Kemudian gedung 34 akan dibangun fasilitas untuk riset atau produksi skala pilot. Bio Farma juga membangun Gedung 3 yang sudah diselesaikan pada Maret 2020 untuk fasilitas pendukung meliputi fasilitas laboratorium untuk Surveilans dan Epidemiologi, QC dan fasilitas bagian Teknik.

## Proses Produksi dan Pengujian Vaksin Bio Farma

Proses produksi vaksin Bio Farma dilakukan melalui proses yang sangat ketat dan berstandar tinggi, mulai dari penyediaan bahan baku yang berasal dari rekanan yang memiliki kualitas tertentu. Fasilitas produksi yang harus tervalidasi, baik alat dan penunjang lainnya sehingga fasilitas penyimpanan barang jadi dan proses distribusi dimonitor secara ketat agar tetap memenuhi faktor kualitas, keamanan dan efektivitas yang konsisten.

## Bio Farma's Production Facilities And Quality

Bio Farma, an Indonesian vaccine manufacturer whose name is well known in the international vaccine market, has become a Life Science Company. The Company welcomes the biotechnology industry to be even more advanced by creating the latest innovations related to producing Life Science products. Bio Farma provides the best quality, is innovative in various fields, and is environmentally friendly. Bio Farma's vaccines are based on long research and experience, referring to the National Agency of Drug and Food Control (NA-DFC/BPOM), International Standards, and the latest Quality Management System.

Since 1997, Bio Farma's products have been one of about 30 vaccine manufacturers globally that have received WHO Pre-qualification. The Company has implemented various integrated systems, including Good Manufacturing Practices (GMP) from National Agency of Drug and Food Control (NA-DFC/BPOM) and current Good Manufacturing Practices (cGMP) from the World Health Organization (WHO), Good Laboratory Practices (GLP), Good Clinical Practices (GCP), Good Distribution Practices (GDP), integrated management system ISO 9001:2015, ISO 14001:2015, and OHSAS 18001:2007, as well as world-class standard guidelines, including ISO 26000 guidance for CSR, Enterprise Risk Management ISO 31000, International Financial Reporting Standard (IFRS) and Information Technology 27000.

At present, Bio Farma operates in two different locations, namely Jalan Pasteur No. 28 Bandung, with a land area of 91,058 m<sup>2</sup> used for Production, Research and Development, Marketing, and Administration facilities. Meanwhile, the second location is in Cisarua, Lembang, West Bandung Regency, with a land area of 282,441 m<sup>2</sup> used for breeding and rearing laboratory animals and the production of animal-derived materials as raw materials for the production of sera. To support smooth operations, the Company also has a Representative Office at Gedung Pakarti Center, Jl. Tanah Abang III No. 23-27, Jakarta.

Bio Farma increased the capacity and capability of vaccines and sera production by expanding new products, such as Rotavirus, Hep B and IPV. Facilities for vaccine production are also carried out using recombinant yeast-based for Hepatitis B. Building 41 will be constructed as a new prefilled syringe facility. Furthermore, a pilot-scale research or production facility will be constructed in Building 34. Bio Farma has also constructed Building 3, which was completed in March 2020 for supporting facilities, including laboratory facility for Surveillance and Epidemiology, QC, and the Engineering section facility.

## Bio Farma's Vaccine Production and Testing Process

Bio Farma's vaccine production process is carried out through a rigorous and high standard process, starting from the supply of raw materials coming from suppliers with certain quality standards. Production facilities must also be validated, both in terms of the tools and other supports. The finished goods storage facilities and distribution processes are closely monitored to meet the consistent quality, safety, and effectiveness.



Proses produksi vaksin, diawali dengan pemilihan dan penanaman bibit/mikroorganisma/virus dan bakteri terpilih yang tumbuh kemudian dipanen, diinaktivasi, dimurnikan, diformulasi dan kemudian dikemas. Rangkaian proses pembuatan vaksin tersebut dipantau dengan regulasi cara pembuatan obat yang baik atau disebut standar CPOB, juga dikenal *Good Manufacturing Practice (GMP)* sehingga produk terjaga dalam kualitas yang baik. Setiap *batch* yang diproduksi harus lulus pengujian mutu (*Quality Control*), dan jaminan mutu (*Quality Assurance*). Setiap *batch* produk yang dihasilkan akan dilaporkan ke BPOM untuk kemudian diperiksa dan bila sudah lulus, BPOM akan mengeluarkan sertifikat lulus uji untuk setiap *batch* vaksin. Dengan demikian, dapat dilihat bagaimana setiap *batch* yang dihasilkan sangat terjaga kualitasnya.

Membuat vaksin jenis baru bukanlah hal yang mudah. Membuat vaksin diawali dari riset beban penyakit (*diseases burden*), hingga menemukan bibit mikroorganisma yang baik. Formulasinya dapat memakan waktu 10 sampai dengan 12 tahun. Setiap tahap pengembangan ini senantiasa harus dalam tatanan CPOB. Sistem CPOB dan dokumentasi harus terimplementasi dengan baik. Riset yang lama dikarenakan bibit yang dipakai nantinya harus terbukti mempunyai karakter yang aman dan efektif.

"Proses produksi vaksin sangat *high regulated* dan *complicated*. Proses Produksi Vaksin ini merupakan ilustrasi dan gambaran secara umum, proses tersebut tidak menggambarkan produksi semua vaksin atau vaksin tertentu yang dilakukan oleh Bio Farma".

### Realisasi Produksi

Realisasi volume produksi virus maupun sera Biofarma selama beberapa tahun terakhir cenderung menurun, berbanding terbalik dengan perkembangan tingkat kesehatan masyarakat global maupun nasional. Secara keseluruhan produksi vaksin dan sera yang dilaksanakan secara mandiri dalam tiga tahun terakhir menunjukkan *trend* penurunan. Namun untuk produk *partnership*, di tahun 2020 mencatatkan kenaikan cukup signifikan. Kontributor utama kenaikan produk *partnership* tersebut adalah kondisi pandemi COVID-19 yang tengah melanda.

Bio Farma sebagai produsen vaksin utama di Indonesia diberi tugas oleh Pemerintah Indonesia untuk segera menyediakan vaksin maupun reagent dan alat deteksi COVID-19. Dalam rangka menjalankan tugas pencegahan dan penanggulangan penyebaran COVID-19 tersebut Bio Farma telah menjalin kerjasama dengan berbagai lembaga penelitian maupun produsen vaksin lainnya di berbagai negara, seperti China, India dan negara maju lainnya untuk bertindak sebagai co-produksi vaksin yang telah lulus uji sesuai persyaratan WHO.

Di akhir tahun 2020 Bio Farma telah menerima pengiriman bahan baku beberapa jenis vaksin dimaksud dan telah memprosesnya untuk dijadikan vaksin COVID-19. Vaksin COVID-19 dari Bio Farma tersebut kemudian didistribusikan ke beberapa daerah di Indonesia dan digunakan dalam program vaksinasi nasional yang dimulai pada tanggal 13 Januari 2021. Perkembangan volume produksi vaksin dan sera baik dalam

The vaccine production process begins with selecting and planting selected sources/microorganisms/viruses and bacteria that are grown, harvested, inactivated, purified, formulated, and then packaged. This series of steps in vaccine manufacturing processes is monitored according to the regulations regarding suitable drug manufacturing methods or the so-called COPB standards, also known as Good Manufacturing Practice (GMP), to maintain good quality. Each batch produced must pass Quality Control and Quality Assurance. Each batch of product delivered is reported to BPOM for inspection. If it passes the test, BPOM will issue a certificate for each batch of vaccines. Thus, the quality of each batch produced is maintained.

Making a new type of vaccine is not easy. Making vaccines starts with researching the disease burden and requires finding good sources for microorganisms. The formulation can take 10 to 12 years to develop. Each stage of this development must always be in the right order of the CPOB system, and the documentation must be implemented properly. The research takes a long time because the sources used must be proven to be safe and effective.

"The vaccine production process is highly regulated and complicated. This basic description of the Vaccine Production Process is only a general illustration and does not describe the specific production of the vaccines produced by Bio Farma".

### Product Realization

Realization of Bio Farma's production volume of viruses and sera over the past few years has tended to decline, inversely proportional to the development of global and national public health levels. Overall, the production of vaccines and sera carried out independently in the last three years indicated a downward trend. However, partnership products recorded a significant increase in 2020. The main contributor to the increase in partnership products was the current COVID-19 pandemic.

Bio Farma, the leading vaccine manufacturer in Indonesia, was assigned by the Indonesian Government to provide vaccines, reagents, and COVID-19 detection tools promptly. To carry out the task of preventing and controlling the spread of COVID-19, Bio Farma has collaborated with various research institutions and other vaccine manufacturers in multiple countries, such as China, India, and other developed countries, to act as co-production of vaccines that have passed the test according to WHO requirements.

As of the end of 2020, Bio Farma has received shipments of raw materials for several types of vaccines and has processed them to be used as COVID-19 vaccines. Bio Farma's COVID-19 vaccine was then distributed to several regions in Indonesia and used in the national vaccination program starting on January 13, 2021. The development of vaccine and sera production



skema produksi sendiri maupun dalam skema *partnership*, disajikan dalam tabel berikut.

volumes, both in the self-production and partnership schemes, is presented in the following table.

**Volume Produksi Vaksin dan Sera Bio Farma 2016-2020**  
Table of Bio Farma's Production Volume of Vaccines and Sera in 2016-2020

Deskripsi	Satuan Unit	2016	2017	2018	2019	2020	Description
Produksi Vaksin Virus	Juta Dosis Million Dose	3.937,41	2.898,95	2.117,50	1.309,20	1.642,68	Production of Viral Vaccine
Pertumbuhan	%	15,59%	(26,37)%	(26,96)%	(38,17)%	25,47%	Growth
Produksi Vaksin Bakteri	Juta Dosis Million Dose	536,98	392,70	543,54	455,08	424,07	Production of Bacterial Vaccine
Pertumbuhan	%	0,94%	(26,87)%	38,41%	(16,27)%	(6,81)%	Growth
Produksi Vaksin Kombinasi	Juta Dosis Million Dose	20,72	25,85	38,82	21,75	0,81	Production of Combination Vaccine
Pertumbuhan	%	31,20%	24,80%	50,13%	(43,97)%	(96,27)%	Growth
Produksi Sera	Juta Dosis Million Dose	0,96	0,72	0,97	0,68	183,96	Production of Sera
Pertumbuhan	%	(99,81)%	(25,60)%	34,56%	(29,51)%	26918,18%	Growth
Produksi <i>Partnership</i>	Juta Dosis Million Dose	27,36	87,05	101,74	44,21	52,86	Production of Partnership Products
Pertumbuhan	%	n,a	218,17%	16,88%	(56,54)%	19,55%	Growth
Total Produksi	Juta Dosis Million Dose	4.523,44	3.405,26	2.802,55	1.830,92	2.304,38	Total Production
Pertumbuhan	%	1,39%	(24,72)%	(17,70)%	(34,67)%	25,86%	Growth

Selaras dengan perkembangan volume produksi, nilai beban produksi vaksin dan sera Bio Farma dalam sejak tahun 2018 cenderung menurun. Namun di tahun 2020, nilai beban produksi ini meningkat 32,29% menjadi sebesar Rp2.049,43 miliar dari Rp1.549,20 miliar di tahun 2019.

In line with the development of production volume, Bio Farma's production cost of vaccines and sera in 2019 decreased. However, the production cost in 2020 was Rp2,049.43 billion, increased by 32.29% from Rp1,549.20 billion in 2019, following the increase in production volume.

Kontributor utama kenaikan tersebut adalah beban produksi produk *partnership* yang melonjak hingga 181,11% menjadi sebesar Rp948,81 miliar dari senilai Rp337,52 miliar di tahun 2019. Kenaikan beban ini berhubungan erat dengan program penyediaan vaksin COVID-19 hasil kerjasama dengan mitra Bio Farma di luar negeri. Kontributor lainnya adalah kenaikan beban produksi sera yang melonjak 350,23% menjadi sebesar Rp177,98 miliar dari senilai Rp39,53 miliar di tahun 2019. Kenaikan beban produksi sera ini berkaitan dengan realisasi produksi peralatan deteksi Pandemi COVID-19.

The main contributor to the increase was the production cost of partnership products, soaring 181.11% to Rp948.81 billion from Rp337.52 billion in 2019. The increase in production cost was closely related to the COVID-19 vaccine procurement program in collaboration with Bio Farma partners overseas. Another contributor was the increase in production cost of sera, soaring 350.23% to Rp177.98 billion from Rp39.53 billion in 2019. The increase in the production cost of sera was related to the realization of the COVID-19 detection tools.

Adapun gambaran perkembangan baban produksi Bio Farma selama periode 2016-2020 adalah sebagai berikut:

An overview of the development of Bio Farma's production costs during the 2016-2020 period is as follows:

**Perkembangan Beban Produksi Bio Farma 2016-2020**  
Table of Development of Bio Farma's Production Costs in 2016-2020

Realisasi Beban Produksi	Satuan Unit	2016	2017	2018	2019	2020	Realization of Production Costs
Beban Produksi Vaksin Virus	Rp Miliar Rp Billion	529.54	532.84	426.87	681.44	629.64	Production Cost of Viral Vaccine
Pertumbuhan	%	4.62%	0.62%	(19.89)%	59.64%	(7.60)%	Growth
Beban Produksi Vaksin Bakteri	Rp Miliar Rp Billion	236.93	215.05	266.70	275.52	271.30	Production Cost of Bacterial Vaccine



Realisasi Beban Produksi	Satuan Unit	2016	2017	2018	2019	2020	Realization of Production Costs
Pertumbuhan	%	(10,14)%	(9,23)%	24,02%	3,31%	(1,53)%	Growth
Beban Produksi Vaksin Kombinasi	Rp Miliar Rp Billion	148,74	205,28	307,89	215,19	21,715	Production Cost of Combination Vaccine
Pertumbuhan	%	(6,87)%	38,01%	49,99%	(30,11)%	(89,91)%	Growth
Beban Produksi Sera	Rp Miliar Rp Billion	38,26	58,57	23,42	39,53	177,98	Production Cost of Sera
Pertumbuhan	%	15,73%	53,08%	(60,01)%	68,79%	350,23%	Growth
Beban Produksi <i>Partnership</i>	Rp Miliar Rp Billion	218,47	713,27	809,32	337,52	948,81	Production Cost of Partnership Products
Pertumbuhan	%	560,83%	226,48%	13,47%	(58,30)%	181,11%	Growth
Total Beban Produksi	Rp Miliar Rp Billion	1.171,94	1.725,01	1.834,20	1.549,20	2.049,43	Total Production Costs
Pertumbuhan	%	17,70%	47,19%	6,33%	(15,54)%	32,29%	Growth

## Pemasaran

Nilai realisasi pemasaran Bio Farma di tahun 2020 meningkat 9,73% menjadi sebesar Rp2.790,04 miliar dari senilai Rp2.542,59 miliar di tahun sebelumnya. Nilai penjualan produk-produk perusahaan tetap mendominasi dengan kontribusi hingga 76,95% dari nilai total penjualan di tahun 2020.

## Marketing

Bio Farma's marketing realization in 2020 was Rp2,790.04 billion, increased by 9.73% from Rp2,542.59 billion in the previous year. The Company's product sales continued to dominate, contributing 76.92% of the total sales in 2020.

Nilai Penjualan Bio Farma Menurut Kelompok Produk tahun 2016-2020  
Table of Bio Farma's Sales by Product Group in 2016-2020

Pemasaran Menurut Kelompok Usaha	Satuan Unit	2016	2017	2018	2019	2020	Marketing by Product Group
Produk Perusahaan							Company Products
a. Vaksin Virus	Rp Miliar Rp Billion	1.426,37	1.290,96	1.193,81	1.526,15	1.287,59	a. Viral Vaccine
b. Vaksin Bakteri	Rp Miliar Rp Billion	243,56	186,82	229,32	189,58	157,14	b. Bacterial Vaccine
c. Vaksin Kombinasi	Rp Miliar Rp Billion	195,99	318,58	536,57	272,51	218,84	c. Combination Vaccine
d. Sera & Diagnostik	Rp Miliar Rp Billion	61,81	75,75	78,33	71,61	482,49	d. Sera & Diagnostics
Subtotal Produk Perusahaan	Rp Miliar Rp Billion	1.927,72	1.872,11	2.038,04	2.059,84	2.146,06	Sub-total of Company Products
Pertumbuhan	%	(17,25)%	(2,88)%	8,86%	1,07%	4,19%	Growth
Produk <i>Partnership</i>	Rp Miliar Rp Billion	358,956	1.111,03	1.133,98	456,54	477,50	Partnership Products
Pertumbuhan	%	-	209,52%	2,07%	(59,74)%	4,59%	Growth
Trading <i>Partnership</i>	Rp Miliar Rp Billion	23,76	20,12	53,11	14,59	104,00	Trading Partnership
Pertumbuhan	%	107,82%	(15,33)%	163,97%	(72,52)%	612,66%	Growth
Jasa Layanan Klinik & Imunisasi	Rp Miliar Rp Billion	5,32	8,31	10,10	11,62	17,83	Clinical & Immunization Services
Pertumbuhan	%	9,43%	56,35%	21,59%	14,98%	53,44%	Growth
Jasa Layanan Distribusi	Rp Miliar Rp Billion	-	-	-	-	44,66	Distribution Service
Pertumbuhan	%	-	-	-	-	-	Growth
Total Realisasi Pemasaran	Rp Miliar Rp Billion	2.315,76	3.011,57	3.235,23	2.542,59	2.790,04	Total Marketing Realization
Pertumbuhan	%	(1,29)%	30,05%	7,43%	(21,41)%	9,73%	Growth



Sebagaimana tampak dalam tabel tersebut di atas, peningkatan nilai penjualan sebesar Rp247,45 miliar atau kenaikan nilai sebesar 9,73% menjadi senilai Rp2.790,04 miliar tersebut dikontribusikan oleh masing-masing kelompok produksi sebagai berikut:

- 1. Produk Perusahaan.**  
Penjualan produk perusahaan naik 4,19% atau senilai Rp86,22 miliar karena realisasi penjualan serum dan *diagnostic* naik sebesar 573,78% atau senilai Rp410,88 miliar. Lebih lanjut lagi, peningkatan ini dikontribusikan oleh adanya realisasi penjualan Kit Diagnostik Biocov 19 (singleplex), MBiocov 19 (Multiplex) dan Bio VTM masing-masing senilai Rp44,50 miliar, Rp332,35 miliar dan Rp32,17 miliar.
- 2. Produk Partnership**  
Penjualan produk *partnership* meningkat 4,59% atau bertambah senilai Rp20,96 miliar terutama dikontribusikan oleh naiknya penjualan vaksin MR 10 ds sebesar 55,58% atau senilai Rp114,03 miliar.
- 3. Trading Partnership**  
Penjualan *trading partnership* di tahun 2020 naik drastis 612,70% atau bertambah Rp89,41 miliar menjadi sebesar Rp104,0 miliar dari senilai Rp14,59 miliar di tahun sebelumnya terutama dikontribusikan oleh meningkatnya penjualan Gardasil dan Difteri Antitoxin masing-masing sebesar 59.585,49% dan 654,62% atau masing-masing naik senilai Rp78,26 miliar dan Rp5,62 miliar serta adanya realisasi penjualan RNA Kit Extraction senilai Rp11,31 miliar.
- 4. Jasa Layanan Klinik dan Imunisasi**  
Penjualan Jasa Layanan Klinik dan Imunisasi naik 53,44% atau bertambah menjadi sebesar Rp17,83 miliar dari Rp11,62 miliar terutama dikontribusikan oleh kenaikan penjualan Jasa Laboratorium yang meningkat 53,45% atau bertambah senilai Rp6,21 miliar.
- 5. Jasa Distribusi**  
Realisasi Jasa Distribusi senilai Rp44,66 miliar yang merupakan nilai penjualan di sektor Pemerintah, Swasta dan Ekspor merupakan catatan kinerja hasil perhitungan yang merujuk pada PSAK 72.

Sementara itu, jika merujuk pada hasil penjualan menurut sektor pasar tujuan pemasaran produk, penjualan kepada Pemerintah tetap mendominasi, diikuti dengan realisasi penjualan ke pasar ekspor kemudian penjualan kepada pasar sektor swasta, sebagaimana disajikan pada tabel berikut.

As shown in Table of Bio Farma's Sales by Product Group above, the increase in sales by Rp247.45 billion or 9.73% to Rp2,790.04 billion was contributed by each production group as follows:

- 1. Company Products**  
Sales of the Company's products increased by 4.19% or Rp86.22 billion due to sales realization of sera and diagnostics, which increased by 573.78% or Rp410.88 billion. Furthermore, this increase was contributed by sales realization of Biocov 19 (singleplex), MBiocov 19 (Multiplex), and Bio VTM of Rp44.50 billion, Rp332.35 billion, and Rp32.17 billion, respectively.
- 2. Partnership Products**  
Sales of partnership products increased by 4.59%, or Rp20.96 billion. This was mainly due to the increase in MR 10 ds vaccine sales by 55.58% or Rp114.03 billion.
- 3. Trading Partnership**  
Sales of trading partnerships in 2020 increased dramatically by 612.70% or Rp89.41 billion to Rp104.0 billion from Rp14.59 billion in the previous year. The significant increase was mainly due to the increase in sales of Gardasil and Diphtheria Antitoxin by 59,585.49% or Rp78.26 billion and 654.62% or Rp5.62 billion, respectively, as well as the sales realization of RNA Kit Extraction of Rp11.31 billion.
- 4. Clinical and Immunization Services**  
Clinical and Immunization Services sales increased by 53.44% to Rp17.83 billion from Rp11.62 billion in the previous year. This was mainly due to the increase in sales of Laboratory Services by 53.45% or Rp6.21 billion.
- 5. Distribution Services**  
The realization of Distribution Services was Rp44.66 billion, derived from the sales in the Government, Private, and Export sectors. Presentation of the realization of Distribution Services in the Financial statements is the implementation of PSAK 72, effective since 2020.

Meanwhile, when referring to sales by market sector of product marketing target, sales to the Government dominated, followed by sales realization to export market and sales to private sector market, as presented in the following table.



**Penjualan Produk Bio Farma Menurut Sektor tahun 2016-2020**  
**Table of Bio Farma's Sales of Products by Sector in 2016-2020**

Sektor Konsumen	Satuan Unit	2016	2017	2018	2019	2020	Consumer Sector
Pemerintah	Rp Miliar Rp Billion	618,38	1.359,28	1.859,15	831,94	1.032,44	Government
Pertumbuhan	%	8,37%	119,81%	36,77%	(55,25)%	24,10%	Growth
Swasta	Rp Miliar Rp Billion	386,02	409,38	298,01	234,86	743,81	Private
Pertumbuhan	%	176,74%	6,05%	(27,20)%	(21,19)%	216,70%	Growth
Ekspor	Rp Miliar Rp Billion	1.248,37	1.242,21	1.078,06	1.475,80	1.013,79	Export
Pertumbuhan	%	(23,69)%	(0,49)%	(13,21)%	36,89%	(31,31)%	Growth
Total	Rp Miliar Rp Billion	2.252,76	3.010,87	3.235,23	2.542,59	2.790,04	Total Production Costs
Pertumbuhan	%	(3,97)%	33,65%	7,45%	(21,41)%	9,73%	Growth

- 1. Realisasi Penjualan Kepada Sektor Pemerintah**  
 Realisasi penjualan produk kepada Pemerintah di tahun 2020 meningkat 24,10% atau bertambah sebesar Rp174,41 miliar menjadi senilai Rp1.032,44 miliar dari Rp831,94 miliar di tahun sebelumnya terutama dikontribusikan oleh adanya penjualan IPV 5 ds (BF) senilai Rp212,31 miliar dimana tahun sebelumnya tidak ada realisasi penjualan. Nilai penjualan lainya dikontribusikan oleh realisasi berbagai kontrak vaksin reguler dengan Pemerintah.
- 1. Realization of Sales to the Government Sector**  
 Realization of product sales to the Government in 2020 was Rp1,032.44 billion, increased by 24.10% or Rp174.41 billion from Rp831.94 billion in the previous year. This was mainly due to sales of IPV 5 ds (BF) of Rp212.31 billion, where there was no realization of sales in the previous year. Other sales were contributed by the realization of various regular vaccine contracts with the Government.
- 2. Realisasi Penjualan Sektor Swasta**  
 Realisasi penjualan produk kepada Sektor Swasta di tahun 2020 naik hingga 216,7% atau bertambah Rp508,95 miliar menjadi sebesar Rp743,81 miliar dari senilai Rp234,86 miliar di tahun sebelumnya terutama dikontribusikan oleh adanya penjualan Gardasil yang meningkat 59.585,49% atau senilai Rp78,26 miliar serta adanya realisasi penjualan Kit Diagnostik Biocov 19 (singleplex), MBiocov 19 (Multiplex) dan Bio VTM masing-masing senilai Rp44,50 miliar, Rp332,35 miliar dan Rp32,17 miliar.
- 2. Realization of Sales to the Private Sector**  
 Realization of product sales to the Private Sector in 2020 was Rp743.81 billion, increased by 216.7% or Rp508.95 billion from Rp234.86 billion in the previous year. This was mainly due to the sales realization of Gardasil, which increased by 59,585.49% or Rp78.26 billion, and sales of Biocov 19 (singleplex), MBiocov 19 (Multiplex), and Bio VTM of Rp44.50 billion, Rp332.35 billion and Rp32.17 billion, respectively.
- 3. Realisasi Penjualan Ekspor**  
 Realisasi penjualan ekspor di tahun 2020 turun 31,31% atau berkurang Rp462,0 miliar dari sebesar Rp1.475,80 miliar menjadi senilai Rp1.013,79 miliar terutama disebabkan realisasi penjualan Td 10 ds, BOPV 20 ds, Campak 10 ds, *bulk* Polio dan *bulk* Campak masing-masing turun sebesar 56,23%, 50,35%, 12,49%, 50,54% dan 10,71% atau masing-masing berkurang senilai Rp30,13 miliar, Rp67,54 miliar, Rp12,87 miliar, Rp332,78 miliar dan Rp14,31 miliar serta tidak adanya realisasi penjualan mOPV 20 ds tipe 2, mOPV 20 ds dan *bulk* Polio T2.
- 3. Realization of Export Sales**  
 Realization of export sales in 2020 decreased by 31.31% or Rp462.0 billion from Rp1,475.80 billion to Rp1,013.79 billion. This was mainly due to the realization of sales of Td 10 ds, BOPV 20 ds, Measles 10 ds, Polio bulk, and Measles bulk that decreased by 56.23% or Rp30.13 billion, 50.35% or Rp67.54 billion, 12.49% or Rp12.87 billion, 50.54% or Rp332.78 billion and 10.71% or Rp14.31 billion, respectively. There was no realization of sales of mOPV 20 ds type 2, mOPV 20 ds, and Polio T2 bulk.



## Program Program Pemasaran

Dalam rangka mempertahankan dan meningkatkan kinerja penjualan produk-produknya, di tahun 2020 Bio Farma merealisasikan berbagai program pemasaran sesuai dengan sektor pasar yang dituju, sebagai berikut:

### a. Pemasaran dan Penjualan Domestik

Untuk mempertahankan volume maupun penjualan di pasar domestik, Bio Farma merealisasikan tidak kurang 44 program pemasaran. Realisasi beragam program tersebut membuat Bio Farma mencatatkan penambahan jumlah pelanggan yang melakukan transaksi di pasar domestik sebesar 12,7% menjadi 8.681 pelanggan.

Adapun beberapa program pemasaran di pasar domestik yang dilaksanakan Bio Farma mencakup diantaranya:

- Melaksanakan penandatanganan Kontrak Penyediaan Vaksin Reguler Tahun 2020 untuk vaksin Hepatitis B, BCG, bOPV, DT, Td, MR, DPT-HB-Hib dan IPV 5 ds.
- Penandatanganan Perjanjian Penugasan Pengadaan Vaksin *Corona Virus Disease 2019 (COVID-19)* tahun 2020 sebanyak 3.000.000 vial pada tanggal 6 November 2020.
- Mengikuti proses Pengadaan Katalog Obat Reguler Negosiasi tahun 2021-2022 pada bulan November 2020.
- Memasukkan dokumen perpanjangan kontrak katalog Nasional Komoditas Obat tahun 2018-2019 ke LKPP.
- Melakukan pengawalan ke dinas terkait demi percepatan perilisan produk agar kebutuhan dari Dinkes Daerah selalu terpenuhi tepat waktu.
- Melakukan koordinasi intensif dengan berbagai pihak eksternal maupun internal berkaitan dengan pengadaan vaksin maupun produk-produk penanggulangan COVID-19.
- Peningkatan kepuasan pelanggan melalui kontinuitas ketersediaan produk dan proses pengiriman yang tepat waktu sesuai dengan jadwal pemenuhan kebutuhan vaksin yang dikeluarkan oleh Ditjen P2P.
- Mengadakan distributor *meeting* dengan PT Indofarma Global Medika (IGM), PT Kimia Farma Trading & Distribution (KFTD), PT Merapi Utama Pharma (MUP), PT Sagi Capri (SC), PT Perusahaan Perdagangan Indonesia (PPI) dan PT Rajawali Nusindo (RNI).
- Pemberlakuan kebijakan konsinyasi untuk produk vaksin MR 10 ds, Shan IPV, Hepatitis B 0,5ml, PPD 2TU dan Bio Td.
- Membuat Alokasi penyerapan produk ED (IPV, HB 0,5 dan MR 1 ds) dan langsung dikirim ke daerah sebagai konsinyasi untuk mempercepat *supply chain* produk ke konsumen.
- *Recruitment marketer* area Surabaya, Madiun, Jember, Jakarta, Tangerang, Bandung dan Aceh.
- Sosialisasi *Product Knowledge* mBioCov-19, VTM dan RNA kepada *Customer*.
- Penetapan harga produk yang terjangkau/kompetitif.
- Perluasan *Channel* Distribusi.
- Optimalisasi layanan *After Sales*.
- Peningkatan kapasitas produksi produk.

## Marketing Programs

To maintain and improve the product sales performance, in 2020, Bio Farma realized various marketing programs in accordance with the targeted market sector, as follows:

### a. Domestic Marketing and Sales

Bio Farma has implemented no less than 44 marketing programs to maintain volume and sales in the domestic market. Upon realizing the programs, Bio Farma recorded an increase in the number of customers transacting in the domestic market by 12.7% to 8,681 customers.

Bio Farma conducted several marketing programs in the domestic market, including:

- Signing of Regular Vaccine Supply Contract for Hepatitis B, BCG, bOPV, DT, Td, MR, DPT-HB-Hib, and IPV 5 ds vaccines in 2020.
- Signing of the Assignment Agreement for Procurement of the Corona Virus Disease 2019 (COVID-19) Vaccine in 2020 of 3,000,000 vials on November 6, 2020.
- Attending the process of Procurement of Negotiated Regular Drug Catalogs for 2021-2022 in November 2020.
- Submitting the contract extension agreement for the 2018-2019 National Catalog of Drug Commodities to LKPP.
- Conducting escorts to related agencies to accelerate product release to meet the needs of the Regional Health in a timely manner.
- Conducting intensive coordination with various external and internal parties related to the procurement of vaccines and COVID-19 handling products.
- Increasing customer satisfaction through the continuity of product availability and timely delivery process in accordance with the schedule for meeting vaccine needs issued by the Directorate General of Diseases Prevention and Control.
- Holding a distributor meeting with PT Indofarma Global Medika (IGM), PT Kimia Farma Trading & Distribution (KFTD), PT Merapi Utama Pharma (MUP), PT Sagi Capri (SC), PT Indonesia Trading Company (PPI) and PT Rajawali Nusindo (RNI).
- Enforcing consignment policy for MR 10 ds, Shan IPV, Hepatitis B 0.5 ml, PPD 2TU, and Bio Td vaccine products.
- Allocating absorption of ED products (IPV, HB 0.5, and MR 1 ds) and sent directly to regions as consignments to accelerate the supply chain of products to consumers.
- Recruiting marketers in Surabaya, Madiun, Jember, Jakarta, Tangerang, Bandung and Aceh.
- Disseminating mBioCov-19, VTM, and RNA Product Knowledge to Customers.
- Setting affordable/competitive prices.
- Expanding Distribution Channel.
- Optimizing After-Sales service.
- Increasing production capacity.



b. Pemasaran dan Penjualan Internasional

Untuk memenuhi target penjualan produk-produk di pasar ekspor, di tahun 2020 Bio Farma merealisasikan tidak kurang dari 18 program pemasaran, mencakup diantaranya:

- Penunjukan *local company* untuk melakukan registrasi atau tender produk Bio Farma di negara-negara tujuan ekspor: Nigeria, Syria, Philippines, Brazil, Uganda, Saudi Arabia dan Jordania untuk produk-produk Vaksin Td 10 ds, DT 10 ds, Hepatitis B Ped & Adult, Vaksin BioTT dan Pentabio 1, 5 & 10 ds, sesuai kebutuhan negara-negara tersebut.
- Meningkatkan sinergi Diplomasi Pemasaran dengan Institusi Pemerintah (Nasional) seperti dengan Kementerian Luar Negeri, Kementerian Kesehatan, Kementerian Perdagangan, Badan POM, KADIN dan lembaga lainnya, juga dengan organisasi internasional atau institusi luar negeri.
- Memberikan penawaran harga vaksin produk-produk vaksin, diantaranya:
  - *Bulk* Tetanus untuk IVI – Korea Selatan dan sedang dalam proses penjualan.
  - *Bulk* tetanus untuk Incepta – Bangladesh suplai tahun 2020.
  - Penta 5 ds kepada Perth Children's Hospital – Australia.
  - *Bulk* TT ke Australian Rickettsial Reference Laboratory, Australia.
  - Bio TT & TT 10 ds ke Adimmune -Taiwan.
  - Campak untuk Centre Molecular Biotechnology – USA.
  - *Bulk* bakteri untuk Bio Vaccine Private Limited (BVPL) – India.
  - *Bulk* Tetanus ke Abzena – USA.
  - *Bulk* Difteri dan *Bulk* Tetanus ke Aurobindo – India.
  - Dan sebagainya
- Melakukan pertemuan dengan Sun Biotech Pte. Ltd dan Green Signal Pharmaceutical Limited untuk rencana kerjasama suplai masing-masing *bulk* Hib free thimerosal dan *bulk* campak.
- Melakukan kerjasama maupun peninjauan kerjasama dengan berbagai perusahaan farmasi di berbagai negara, seperti:
  - Australian Rickettsial Reference 2 Laboratory, Australia untuk melakukan suplai *bulk* Tetanus Toxoid.
  - Aurobindo Pharma Limited, India untuk rencana suplai *bulk* Diphtheria dan Tetanus Toxoid.
  - Bahari Pharmacy Limited untuk kegiatan registrasi dan pemasaran produk vaksin di Tanzania.
  - BioVaccines Nigeria Limited untuk kegiatan registrasi, pemasaran produk vaksin serta inisiasi program kemandirian produksi vaksin di Nigeria.
  - Darou Arang Darman untuk program kemandirian produksi vaksin DTP dan Pentavalent di Iran.
  - Ulvergroup untuk kegiatan pemasaran dan distribusi produk vaksin serta potensi kerjasama produksi vaksin di Turki.
  - Dan lain-lain

b. International Marketing and Sales

To meet the product sales target in the export market, in 2020, Bio Farma realized no less than 18 marketing programs, including:

- Appointment of a local company to register or participate in a tender for Bio Farma's products in export destination countries: Nigeria, Syria, Philippines, Brazil, Uganda, Saudi Arabia, and Jordan for Td 10 ds, DT 10 ds, Hepatitis B Ped & Adult, BioTT Vaccine and Pentabio 1, 5 & 10 ds, according to the countries needs.
- Increasing the synergy of Marketing Diplomacy between Government Institutions (National) such as with Ministry of Foreign Affairs, Ministry of Health, Ministry of Trade, BPOM, KADIN, and other institutions, as well as with international organizations or foreign institutions.
- Providing price quotes for vaccines products, including:
  - Tetanus Bulk to IVI – South Korea and currently on sale.
  - Tetanus Bulk to Incepta – Bangladesh supply 2020.
  - Penta 5 ds to Perth Children's Hospital – Australia.
  - Bulk TT to Australian Rickettsial Reference Laboratory, Australia.
  - Bio TT & TT 10 ds to Adimmune -Taiwan.
  - Measles to Center Molecular Biotechnology – USA.
  - Bacteria Bulk to Bio Vaccine Private Limited (BVPL) – India.
  - Tetanus Bulk to Abzena – USA.
  - Diphtheria Bulk and Tetanus Bulk to Aurobindo – India.
  - and so on
- Conducting a meeting with Sun Biotech Pte. Ltd and Green Signal Pharmaceutical Limited for a joint supply plan of Hib free thimerosal bulk and measles bulk, respectively.
- Cooperating and exploring cooperation with various pharmaceutical companies in various countries, such as:
  - Australian Rickettsial Reference 2 Laboratory, Australia for bulk supply Tetanus Toxoid.
  - Aurobindo Pharma Limited, India for planned bulk supply of Diphtheria and Tetanus Toxoid.
  - Bahari Pharmacy Limited for registration and marketing of vaccine products in Tanzania.
  - BioVaccines Nigeria Limited for registration, marketing of vaccine products, and initiation of self-reliance program for vaccine production in Nigeria.
  - Darou Arang Darman for self-reliance program for the production of DTP and Pentavalent vaccines in Iran.
  - Ulvergroup for vaccine product marketing and distribution as well as potential cooperation in vaccine production in Turkey.
  - and others



- Menerima *approval letter* untuk memproduksi tOPV20 ds dari I-NAC dan BPOM.
  - Memperoleh *award letter* dari UNICEF untuk:
    - Vaksin DT 10 ds untuk *supply* tahun 2021-2022.
    - *Bulk* nOPV2 sebagai *global stockpiling*.
    - 140 mds tOPV 20 ds untuk *global stockpiling*.
    - Vaksin nOPV2 50 ds untuk *supply* tahun 2020-2021 dan vaksin DT 10 ds. untuk *supply* tahun 2021 – 2022.
  - Melakukan komunikasi intensif dengan UNICEF untuk memenuhi permintaan the 4 GPEI (*the Global Polio Eradication Initiative*), WHO untuk *stockpile* vaksin tOPV 20 ds, vaksin nOPV2 dan *Bulk* nOPV2 20 ds selama tahun 2020 maupun rencana *award letter bulk* nOPV.
  - Distribusi vaksin bOPV 20 ds dan Td 10 ds ke Vanuatu sebagai negara baru ke 150 tujuan ekspor melalui UNICEF.
  - Meningkatkan sinergi Diplomasi Pemasaran dengan Institusi Pemerintah (Nasional) seperti dengan Kementerian Luar Negeri, Kementerian Kesehatan, Kementerian Perdagangan, Badan POM, KADIN dan lembaga lainnya, juga dengan organisasi internasional atau institusi luar negeri.
  - Dan lain-lain.
- c. *Regulatory Affair* dan Komunikasi Pemasaran dan Distribusi
- Pada area ini, Bio Farma merealisasikan 21 program kegiatan, mencakup diantaranya:
- Melakukan total 3.324 kali pengiriman vaksin, sera dan *bulk* untuk konsumen dalam negeri dan luar negeri.
  - Finalisasi instalasi dan uji coba Implementasi fasilitas *track and trace system* sebagai penunjang proses distribusi.
  - Melaksanakan penjualan dan pengiriman vaksin, serum dan produk lainnya melalui distributor untuk Dinkes, Apotek, RS dan instansi lainnya yang berada di wilayah Jawa Barat.
  - Menyusun protokol validasi pengepakan pengiriman *bulk* campak dan *bulk* polio sesuai dengan ketentuan CDSCO India.
  - Memberikan pelatihan ke beberapa Dinas Kesehatan Propinsi dan *sharing knowledge* kepada tamu yang melakukan kunjungan ke Bio Farma.
  - Melaksanakan renovasi fasilitas, peralatan dan SOP di bagian distribusi dalam rangka men-*support* kelancaran *assessment* yang dilakukan oleh WHO terhadap produk dan fasilitas yang ada di Bio Farma.
  - Pengembangan *digital marketing* untuk memperluas pasar produk Bio Farma di sektor swasta.
  - Pengembangan produk alkes Bio Saliva, Pathgen ColoMelt-Dx (untuk kanker Colorectal), Enoxaparin, Uji titer Antibodi COVID-19 (Wondfo).
  - Penyusunan survei kepuasan pelanggan dan survei pasar produk Bio Farma.
  - Penyusunan kandidat CRO, yaitu:
- Receiving approval letter to produce tOPV20 ds from I-NAC and BPOM.
  - Obtaining an award letter from UNICEF for:
    - DT 10 ds vaccine for supply in 2021 – 2022.
    - nOPV2 bulk as global stockpiling.
    - 140 ms tOPV 20 ds for global stockpiling.
    - nOPV2 50 ds vaccine for supply in 2020-2021 and DT 10 ds vaccine for supply in 2021 – 2022.
  - Conducting intensive communication with UNICEF to fulfill requests from the 4 GPEI (*the Global Polio Eradication Initiative*), WHO for a stockpile of tOPV 20 ds vaccine, nOPV2 vaccine, and nOPV2 20 ds bulk during 2020 as well as plan for an award letter of nOPV bulk.
  - Distributing bOPV 20 ds and Td 10 ds vaccines to Vanuatu as a new country to 150 export destinations through UNICEF.
  - Increasing the synergy of Marketing Diplomacy with Government Institutions (National) such as with Ministry of Foreign Affairs, Ministry of Health, Ministry of Trade, BPOM, KADIN, and other institutions, as well as with international organizations or foreign institutions.
  - And others.
- c. *Regulatory Affair*, Marketing Communication, and Distribution
- In this area, Bio Farma has realized 21 programs, as follows:
- Implementing a total of 3,324 shipments of vaccines, sera, and bulk for domestic and overseas consumers.
  - Finalizing the installation and implementation of track and trace system facilities to support the distribution process.
  - Carrying out sales and shipment of vaccines, serum, and other products through distributors to Health Offices, pharmacies, hospitals, and other agencies in West Java.
  - Developing a packaging validation protocol for measles bulk and polio bulk shipments in accordance with the provisions of CDSCO India.
  - Providing training to several Provincial Health Offices and sharing knowledge to guests visiting Bio Farma.
  - Carrying out renovation of facilities, equipment, and SOPs in the distribution section in order to support the smooth assessment by WHO on products and facilities at Bio Farma.
  - Developing digital marketing to expand Bio Farma's product market in the private sector.
  - Developing Bio Saliva medical devices, Pathgen ColoMelt-Dx (for Colorectal cancer), Enoxaparin, COVID-19 Antibody Titer Test (Wondfo).
  - Preparing customer satisfaction survey and market survey for Bio Farma's products.
  - Preparing CRO candidates, including:



Pengembangan Biopharmaceutical: Obat, Biosimilar, Vaksin dan lain-lain

- Pengembangan Uji Biologi: PCR, DNA, dan lain-lain
- *Pre-Clinical, Clinical & Clinical Trial Service*
- Farmakovigilans
- Konsultan Biologimolekular & Kefarmasian
- Training
- Jasa Teknik: Validasi & Kalibrasi
- Pembuatan & Penyediaan produk lain-lain: Mobile BSL, Mencit, dan lain-lain)

- Rencana penambahan aset Pasteur 20 untuk PBF Bio Farma

#### d. Divisi Ritel & Pelayanan

Untuk memasarkan Produk & Jasa di Divisi Ritel & Pelayanan Bio Farma merealisasikan 12 program, yakni:

1. Optimalisasi Layanan di Imunicare, Poliklinik Baik BPJS maupun Non BPJS, Laboratorium Klinik & Laboratorium Mikrobiologi, Apotek & Bisnis Lainnya.
2. Pengembangan Pasar melalui Optimalisasi Jejaring Imunicare dengan menambah Imunicare yang saat ini berjumlah 82 titik yang tersebar di seluruh wilayah Indonesia.
3. Kerjasama dengan Dokter Gigi sebagai jejaring BPJS untuk melayani semua peserta BPJS.
4. Kolaborasi dengan mengadakan acara bareng antara Imunicare dan Komunitas Milenial Mom serta komunitas lainnya yang berada di Bandung untuk meningkatkan *Brand Awareness* terhadap Imunicare dan Bio Farma.
5. Melakukan penjualan vaksin melalui apotek ke mitra Imunicare dan Dokter praktek pribadi.
6. Melaksanakan edukasi mengenai pentingnya vaksinasi melalui *web* Imunicare dan media sosial Imunicare.
7. Pemberdayaan Tenaga Marketer yang tersebar di seluruh wilayah Indonesia dalam rangka peningkatan penjualan melalui *branding* Imunicare.
8. Pengembangan layanan Laboratorium Klinik & Mikrobiologi menggunakan Metode *Gargle Test* dengan produk baru Biofarma yaitu Biosaliva untuk *screening* COVID-19.
9. Memberlakukan promosi harga yaitu diskon layanan kepada konsumen di *event-event* khusus.
10. Mengembangkan *digital marketing: Web Site/Online advertising/Online appointment, Social Media (WA Center, FB marketing, IG marketing, dan lain-lain), Call Center Bio Farma, Optimalisasi SEM (Search Engine Marketing) dan SEO (Search Engine Optimization).*
11. Mengembangkan *Digital Healthcare Service Platform* dengan cara penajakan dan kolaborasi dengan Halodoc, Traveloka, Sehat Q dll.
12. Kolaborasi dalam peningkatan penjualan dengan cara Pengembangan Imunicare Klinik dan Laboratorium dengan Holding BUMN Farmasi, IHC, dan swasta lainnya. Kerja sama Uji Laboratorium Mikrobiologi Industri dengan perusahaan industri Kerjasama

Biopharmaceutical Development: Drugs, Biosimilars, Vaccines, etc

- Development of Biological Tests: PCR, DNA, etc
- Pre-Clinical, Clinical & Clinical Trial Service
- Pharmacovigilance
- Biomolecular & Pharmaceutical Consultant
- Training
- Engineering Services: Validation & Calibration
- Manufacture & supply of other products: Mobile BSL, Mice, etc

- Planning for the addition addition assets, Pasteur 20, for PBF Bio Farma

#### d. Retail & Service Division

To market Products & Services in the Retail & Service Division, Bio Farma has realized 12 programs, namely:

1. Optimizing Services at Imunicare, Polyclinics Both BPJS and Non-BPJS, Clinical Laboratories & Microbiology Laboratories, Pharmacies & Other Businesses.
2. Developing Market through Optimization of Imunicare Networks by adding Imunicare, which currently has 82 points spreading throughout Indonesia.
3. Collaborating with Dentists as a BPJS network to serve all BPJS participants.
4. Collaborating through holding a joint event between Imunicare and the Millennial Mom Community and other communities in Bandung to increase Brand Awareness of Imunicare and Bio Farma.
5. Selling vaccines through pharmacies to Imunicare partners and private practice physicians.
6. Carrying out education about the importance of vaccination through the Imunicare web and Imunicare social media.
7. Empowering Marketers throughout Indonesia in order to increase sales through Imunicare branding.
8. Developing Clinical & Microbiology Laboratory services using the Gargle Test Method with Biofarma's new product, Biosaliva for COVID-19 screening.
9. Implementing promotional pricing through service discounts to consumers at special events.
10. Developing digital marketing: Web Site/Online advertising/Online appointments, Social Media (WA Center, FB marketing, IG marketing, etc.), Bio Farma Call Center, Optimization of SEM (Search Engine Marketing), and SEO (Search Engine Optimization).
11. Developing a Digital Healthcare Service Platform by exploring and collaborating with Halodoc, Traveloka, Sehat Q, etc.
12. Collaborating to increase sales by developing Imunicare Clinics and Laboratories with the SOE Pharmaceutical Holding, IHC, and other private companies, collaborating in Industrial Microbiology Laboratory Testing with industrial companies, collaborating in



layanan vaksinasi kepada Sekolah Tinggi & Universitas, Perusahaan Swasta dan BUMN. Kerjasama dengan berbagai Laboratorium Klinik Untuk Sampel PCR Swab.

## Penelitian dan Pengembangan

### 1. Penelitian dan Pengembangan Produk

Untuk tahun 2020, Bio Farma merealisasikan penelitian dan pengembangan produk-produk: a. Pengembangan Vaksin; b. Pengembangan Biosimilar; c. Pengembangan *Stem Cell*; d. Pengembangan Kit Diagnostik.

### 2. Inovasi Produk

Berbagai kegiatan inovasi produk yang dilakukan sampai dengan akhir tahun 2020 antara lain:

- Studi pendahuluan medium halal produksi *single harvest*.
- Studi proses pemekatan toksoid.
- Penggantian koneksi aseptis.
- *Upscale* pemekatan toksin.
- Proses pemurnian *bulk* Hib.
- Pembuatan *working seed lot*.
- Inovasi Kit Diagnostik.
- Inovasi Formulasi *Monoclonal Antibody*.

### 3. Surveilans dan Evaluasi Produk

Selama tahun 2020, Bio Farma merealisasikan berbagai kegiatan surveilans dan uji klinis, yakni:

- Surveilans AFP (*Acute Flaccid Paralysis*), Polio Lingkungan, Campak, Rubella, *Congenital Rubella Syndrome* (CRS) dan Rotavirus.
- *Clinical trial* vaksin *Typhoid* (Vi-DT), Rotavirus, vaksin sIPV, Hepatitis B Monovalent vendor baru, Hepatitis B Monovalent Bio Farma, Pentabio dengan hepatitis B vendor baru, Pentabio Bulk Hepatitis B Bio Farma dan Kinetical Ab Vi-DT.
- Melakukan Bridging Study vaksin MR Bio Farma, *bulk* campak Bio Farma dengan *bulk* rubella dari SII.
- Melakukan manajemen data farmakovigilans baik dalam maupun luar negeri.
- Mengupayakan pemantauan keamanan vaksin mOPV2 pasca pemasaran.
- Pelaksanaan uji klinis fase III Vaksin COVID-19 dengan Sinovac.

## Kerja Sama

### Kerja Sama Baru Aspek Pemasaran

Bio Farma menjalin kerjasama baru dalam rangka memasarkan produk-produknya dengan berbagai distributor dan mitra, baik di dalam negeri, maupun luar negeri terkait registrasi, pemasaran, dan penjualan produk untuk memenuhi kebutuhan pasar, seperti kerja sama penjualan vaksin dan alat kesehatan dengan Kementerian Kesehatan Republik Indonesia yang akan digunakan untuk Program Imunisasi Rutin, dan untuk Program vaksinasi COVID-19. Bio Farma juga telah menandatangani perjanjian kerja sama distribusi Produk dengan PT Indofarma Global Medika dan PT Kimia Farma Trading and Distribution sebagai distributor utama produk-produk Bio Farma.

vaccination services with Colleges & Universities, Private Companies, and State-Owned Enterprises, and collaborating with various Clinical Laboratories for PCR swab samples.

## Research and Development

### 1. Product Research and Development

In 2020, Bio Farma realized research and development of the following products: a. Vaccine Development; b. Biosimilar Development; c. Stem Cell Development; d. Development of Diagnostic Kit

### 2. Product Innovation

As of the end of 2020, the Company carried out various product innovation activities, including:

- Preliminary study of halal medium for single harvest production.
- Study of the toxoid concentration process.
- Replacement of aseptic connections.
- Upscale toxin concentration.
- Bulk Hib purification process.
- Preparation of working seed lot.
- Innovation of Diagnostic Kit.
- Innovation of Monoclonal Antibody Formulation.

### 3. Product Surveillance and Evaluation

During 2020, Bio Farma realized various surveillance activities and clinical trials, as follows:

- AFP (*Acute Flaccid Paralysis*), Polio Environmental, Measles, Rubella, *Congenital Rubella Syndrome* (CRS) and Rotavirus Surveillances.
- Clinical trials of Typhoid vaccine (Vi-DT), Rotavirus, sIPV vaccine, new vendor's Monovalent Hepatitis B, Bio Farma's Monovalent Hepatitis B, new vendor's Pentabio with hepatitis B, Bio Farma's Hepatitis B Bulk Pentabio and Kinetical Ab Vi-DT
- Conducting a Bridging Study of Bio Farma's MR vaccine, Bio Farma's measles bulk with rubella bulk from SII.
- Conducting pharmacovigilance data management both at home and abroad.
- Attempting to monitor post-marketing mOPV2 vaccine safety.
- Implementation of Phase III Clinical Trials of Sinovac COVID-19 Vaccine.

## Collaboration

### New Collaboration Marketing Aspect

The Company has established a new partnership to market its products with various distributors and partners, both domestically and globally, regarding registration, marketing, and product sales to meet market needs, such as collaboration in the sale of vaccines and medical devices with the Ministry of Health of the Republic of Indonesia that will be used for the Routine Immunization Program, and the COVID-19 vaccination Program. The Company also signed a Product distribution cooperation agreement with PT Indofarma Global Medika and PT Kimia Farma Trading and Distribution as the main distributors of the Company's products.



Bio Farma juga mengadakan peninjauan kerja sama baru dengan mitra internasional seperti Biovaccines Nigeria Limited dalam hal registrasi vaksin, pemasaran, dan penjualan produk.

### Penelitian dan Pengembangan

Di tahun 2020 Bio Farma mendapatkan *grant* baru dari Bill & Melinda Gates Foundation sehubungan dengan peningkatan kapasitas dan *stockpile* nOPV2 selain kerja sama sehubungan dengan pelaksanaan uji klinis fase 2 nOPV2 di Bangladesh.

Bio Farma ikut terlibat dalam Konsorsium Riset Nasional untuk pengembangan produk biosimilar Insulin dan HPV bersama beberapa institusi-institusi dan universitas-universitas lainnya di dalam negeri.

Bio Farma juga ikut terlibat dalam penelitian dan pengembangan yang berkaitan dengan COVID-19, yaitu melalui kerja sama baik dengan pihak-pihak di dalam negeri dalam pengembangan Vaksin Covid-19 Merah Putih bekerjasama dengan Ristek/BRIN dan Lembaga Riset/Universitas di Indonesia. Kerjasama luar negeri dilakukan sebagai strategi jangka menengah dan panjang seperti dalam penelitian Vaksin COVID-19 bekerjasama dengan Future Research Vaccine Hub di Inggris dan kerjasama dalam pengembangan *platform Rapid Response* yaitu vaksin mRNA dan adenovirus.

Penelitian terkait Vaksin COVID-19 juga dilakukan melalui kerjasama studi praklinis, pelaksanaan uji klinis fase III Vaksin COVID-19 dengan Sinovac, pengobatan terhadap penderita COVID-19 dengan Plasma Konvalesen, pembuatan RT PCR Kit Singleplex-Multiplex, serta pembuatan Mobile BSL 3.

### Lain-lain

Pada tahun 2020, Bio Farma bekerjasama dengan beberapa penyedia Vaksin COVID-19, yaitu Sinovac Life Sciences Co. Ltd. dan PT AstraZeneca Indonesia terkait dengan pengadaan Vaksin COVID-19 di Indonesia.

Kerja sama dengan Sinovac *Life Sciences Co. Ltd.* meliputi kerja sama suplai Vaksin COVID-19 dalam bentuk *Bulk Ready to Fill* dan *finished product*, serta transfer teknologi. Bio Farma juga mendapatkan penugasan dari Menteri Kesehatan untuk penyediaan Vaksin COVID-19. Perusahaan bekerja sama dengan beberapa lembaga perbankan seperti Bank Danamon, Maybank dan HSBC dalam pembiayaan untuk pengadaan Vaksin COVID-19 tahun 2020.

### Kerjasama Lanjutan Pemasaran

Bio Farma melanjutkan kerjasama dengan berbagai mitra perusahaan untuk registrasi, pemasaran, penjualan serta distribusi produk untuk wilayah Indonesia. Bio Farma juga tetap melanjutkan kerjasama dengan UNICEF dan distributor yang ditunjuk untuk pemasaran di pasar global melalui kerja sama bilateral.

### Penelitian & Pengembangan

Kerjasama berbagai penelitian dan pengembangan yang dilanjutkan sepanjang tahun 2020, mencakup: penelitian dan pengembangan produk vaksin baru termasuk vaksin nOPV2, nOPV 1&3, biosimilar dengan mitra institusi di luar negeri, selain uji klinis atas produk baru yang sedang dikembangkan.

In addition, the Company explored new collaborations with international partners such as Biovaccines Nigeria Limited in terms of vaccine registration, marketing, and product sales.

### Research and Development

In 2020, Bio Farma received a new grant from the Bill & Melinda Gates Foundation in connection with increasing nOPV2 capacity and stockpile and collaboration in the implementation of nOPV2 phase 2 clinical trials in Bangladesh.

Bio Farma is engaged in the National Research Consortium to develop insulin and HPV biosimilar products with several other institutions and universities in the country.

Bio Farma was also involved in the research and development related to COVID-19's mitigation efforts through active cooperation with domestic parties in developing Merah Putih (Red and White) COVID-19 Vaccine in collaboration with Research and Technology/BRIN and Research Institutes/Universities in Indonesia. Furthermore, foreign collaboration was carried out as a medium and long-term strategy, such as in the COVID-19 Vaccine research in collaboration with the Future Research Vaccine Hub in the UK and collaboration in the development of Rapid Response platforms, mRNA and adenovirus vaccines.

Research related to the COVID-19 vaccine was also carried out through preclinical research collaboration, implementation of phase III clinical trials of Sinovac COVID-19 vaccine, treatment of COVID-19 patients with Convalescent Plasma, manufacture of Singleplex-Multiplex RT PCR Kits, and provision of Mobile Lab BSL 3.

### Others

In 2020, the Company collaborated with several providers of COVID-19 Vaccines, namely Sinovac Life Sciences Co. Ltd. and PT AstraZeneca Indonesia, related to the procurement of the COVID-19 Vaccine in Indonesia.

Collaboration with Sinovac Life Sciences Co. Ltd. includes collaboration in supplying COVID-19 vaccines in the form of Ready-to-fill Bulk with technology transfer and finished product. The Company also received an assignment from the Minister of Health for the procurement of the COVID-19 Vaccine. The company collaborated with several banking institutions such as Bank Danamon, Maybank, and HSBC in financing the procurement of the COVID-19 Vaccine in 2020.

### Continued Collaboration Marketing

Bio Farma collaborates with various company partners for registration, marketing, sales, and product distribution across Indonesia. The Company also continues to cooperate with UNICEF and appointed distributors/partners for marketing in the global market through bilateral cooperation.

### Research and Development

In addition to clinical trials of new products being developed, various research and development collaborations were continued throughout 2020, including research and development of new vaccine products, such as nOPV2, nOPV 1&3, and biosimilar with institutional partners abroad.



## Tinjauan Kinerja Keuangan PT Bio Farma (Entitas Induk Saja)

## Financial Performance Review of PT Bio Farma (Parent Entity Only)

Pembahasan dan analisis kinerja keuangan berikut mengacu pada Laporan Keuangan Audited PT Bio Farma (Persero) (Entitas Induk saja) pada tanggal 31 Desember 2019 dan 2020 sebagaimana terlampir dalam buku Laporan Tahunan ini. Laporan Keuangan *Audited* tersebut telah diaudit oleh Kantor Akuntan Hendrawinata Hanny, Erwin & Sumargo member firm dari KRESTON HHES dengan pendapat wajar dalam semua hal yang material, posisi keuangan PT Bio Farma (Persero), Entitas Induk saja tertanggal 31 Desember 2020, serta kinerja keuangan dan arus kas untuk tahun yang berakhir pada tanggal tersebut sesuai dengan Standar Akuntansi Keuangan di Indonesia.

Pembahasan dan analisa kinerja keuangan Bio Farma, Entitas Induk, disajikan dalam empat bagian, yakni:

1. Laporan Laba Rugi dan Penghasilan Komprehensif Lain
2. Perubahan Posisi Keuangan Perusahaan
3. Arus Kas Perusahaan, dan
4. Rasio-rasio Keuangan Utama Perseroan

## LAPORAN LABA RUGI ENTITAS INDUK DAN PENGHASILAN KOMPREHENSIF LAIN

The following discussion and analysis of financial performance refer to the Company's Audited Financial Statements as of December 31, 2019, and 2020 as attached in this Annual Report. The Audited Financial Statements have been audited by the Accounting Firm Hendrawinata Hanny, Erwin & Sumargo a member firm of KRESTON HHES with a fair opinion in all material respects, the financial position of PT Bio Farma (Persero) (Parent Entity only) dated December 31, 2020 as well as the financial performance and cash flows for the year ended on that date are in accordance with Indonesian Financial Accounting Standards.

Discussion and analysis of Bio Farma (Parent Entity)'s financial performance are presented in four parts as follows:

1. Income Statement and Other Comprehensive Income
2. Changes in the Company's Financial Position
3. The Company's Cash Flow, and
4. The Company's Main Financial Ratios

## PARENT ENTITY'S INCOME STATEMENT AND OTHER COMPREHENSIVE INCOME

Laporan Laba Rugi Konsolidasi Bio Farma 2019-2020 (Rp Miliar)  
Bio Farma (Parent Entity)'s Income Statement in 2019-2020 (Rp Million)

Keterangan	2019	2020	Growth %	Description
	1	2	2/1	
<b>PENJUALAN BERSIH</b>				<b>NET SALES</b>
Produk Perusahaan	2.059.844	2.146.059	4,19%	Company Product
Produk <i>Partnership</i>	456.537	477.497	4,59%	Product Partnership
<i>Trading Partership</i>	14.593	104.001	612,70%	Trading Partnership
Jasa	11.618	62.485	437,84%	Service
<b>TOTAL PENJUALAN BERSIH</b>	<b>2.542.592</b>	<b>2.790.043</b>	<b>9,73%</b>	<b>TOTAL NET SALES</b>
<b>BEBAN POKOK PENJUALAN</b>				<b>COST OF GOODS SOLD</b>
Produk Perusahaan	(945.314)	(1.117.664)	18,23%	Company Product
Produk <i>Partnership</i>	(345.865)	(380.263)	9,95%	Product Partnership
<i>Trading Partership</i>	(8.497)	(88.101)	936,86%	Trading Partnership
Jasa	(11.559)	(54.383)	370,48%	Service
<b>TOTAL BEBAN POKOK PENJUALAN</b>	<b>(1.311.235)</b>	<b>(1.640.410)</b>	<b>25,10%</b>	<b>TOTAL COST OF GOODS SOLD</b>
<b>LABA BRUTO</b>	<b>1.231.357</b>	<b>1.149.633</b>	<b>(6,64)%</b>	<b>GROSS PROFIT</b>
<b>Penghasilan/(Beban) Lain-lain</b>				<b>Other Income/(Expenses)</b>
Penghasilan Lain-lain	428.503	210.427	(50,89)%	Other Income
Beban Penjualan	(122.498)	(121.209)	(1,05)%	Selling Expenses
Beban Administrasi dan Umum	(380.589)	(413.503)	8,65%	General and Administrative Expenses
Beban Penelitian, Pengembangan dan Surveilans	(158.411)	(158.002)	(0,26)%	Research, Development, and Surveillance Expenses
Beban Lain-lain	(420.503)	(175.457)	(58,27)%	Other Expenses
Beban Bunga	(87.246)	(89.601)	2,70%	Interest Expense



Keterangan	2019	2020	Growth %	Description
	1	2	2/1	
<b>PENGHASILAN LAIN-LAIN BERSIH</b>	<b>(740.743)</b>	<b>(747.345)</b>	0,89%	<b>OTHER INCOME, NET</b>
<b>LABA SEBELUM PAJAK PENGHASILAN</b>	<b>490.614</b>	<b>402.287</b>	<b>(18,00)%</b>	<b>PROFIT BEFORE TAX</b>
<b>MANFAAT/(BEBAN) PAJAK PENGHASILAN</b>				<b>TAX BENEFITS/(EXPENSE)</b>
Pajak Kini	(124.185)	(105.125)	(15,35)%	Current Tax
Beban Pajak Tangguhan	(10.489)	58.005	(653,02)%	Deferred Tax Expense
<b>Total Beban Pajak, Bersih</b>	<b>(134.674)</b>	<b>(47.121)</b>	<b>(65,01)%</b>	<b>Total Tax Burden, Net</b>
<b>LABA BERSIH</b>	<b>355.940</b>	<b>355.166</b>	<b>(0,22)%</b>	<b>NET PROFIT</b>
<b>RUGI KOMPREHENSIF LAIN</b>				<b>OTHER COMPREHENSIVE LOSS</b>
Pos-pos yang tidak akan Direklasifikasi ke Laba Rugi				Items that Will not be Reclassified to Profit or Loss
Keuntungan (Kerugian) Aktuarial Atas Imbalan Paska Kerja	(7.569)	(47.881)	532,61%	Actuarial Gains (Loss) on Post-Employment Benefits
Beban/(Manfaat) Pajak Terkait	0	10.534	-	Related Tax Expense/(Benefits)
<b>Jumlah Rugi Komprehensif Lain</b>	<b>(7.569)</b>	<b>(37.347)</b>	<b>393,43%</b>	<b>Total Other Comprehensive Loss</b>
<b>TOTAL PENGHASILAN KOMPREHENSIF</b>	<b>348.371</b>	<b>317.819</b>	<b>(8,77)%</b>	<b>TOTAL INCOME</b>

## Penjualan Bersih

Nilai Penjualan Bersih Bio Farma (Entitas Induk saja), di tahun 2020 tetap mencatatkan pertumbuhan, yakni meningkat 9,73% atau bertambah Rp247,45 miliar menjadi senilai Rp2.790,04 miliar dari Rp2.542,59 miliar di tahun sebelumnya. Penjualan segmen produk perusahaan tetap memberikan kontribusi terbesar, yakni 76,92% dari total nilai penjualan Bio Farma (Entitas Induk).

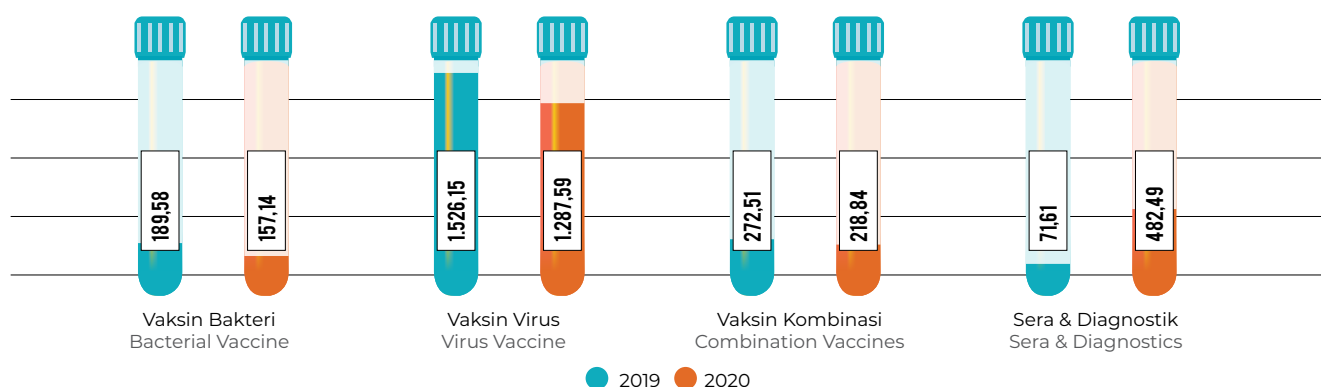
Sementara pertumbuhan signifikan dikontribusikan oleh segmen *trading partnership* dan segmen jasa yang masing-masing tumbuh 612,70% dan 437,84% dengan nilai sebesar Rp104,00 miliar dan Rp62,49 miliar dari senilai Rp14,59 miliar dan Rp11,62 miliar di tahun sebelumnya. Kedua segmen produk perusahaan ini meningkat signifikan sehubungan dengan upaya penanganan pandemi COVID-19 yang merebak sejak awal Maret 2020.

## Net Sales

In 2020, the Net Sales Value of Bio Farma (Parent Entity only) recorded a growth of Rp2,790.04 billion, increased by 9.73% or Rp247.45 billion from Rp2,542.59 billion in the previous year. Sales of the company's product segment continued to provide the largest contribution of 76.92% of Bio Farma (Parent Entity)'s total sales value.

Meanwhile, the trading partnership segment and service segment contributed a significant growth of 612.70% and 437.84%, respectively, with a value of Rp104.00 billion and Rp62.49 billion compared to Rp14.59 billion and Rp11.62 billion in the previous year. The two product segments have increased significantly in connection with efforts to fight the COVID-19 pandemic that has spread since early March 2020.

**Realisasi Penjualan Bersih Produk Perusahaan Per Tahun (Rp Miliar)**  
Realization of Net Sales of Company Products Per Year (Rp Billion)





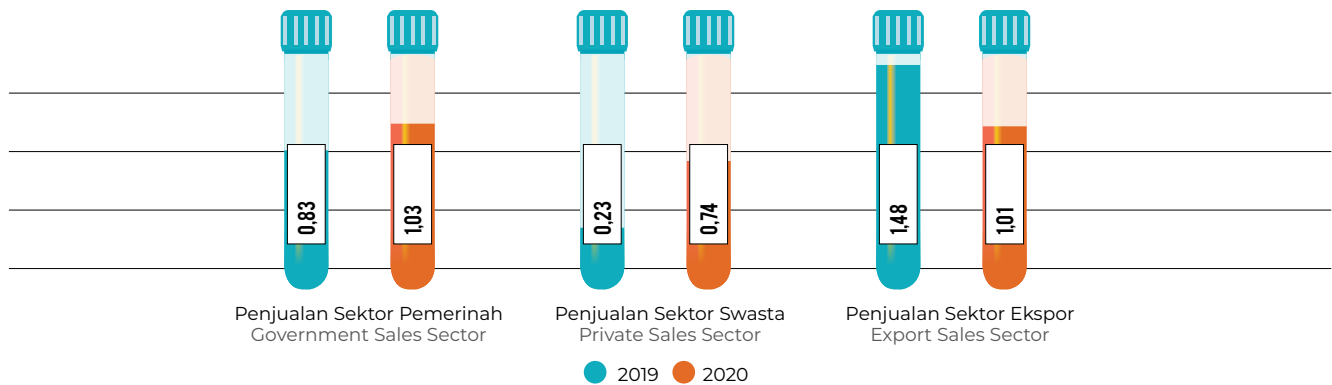
Sementara dilihat dari masing-masing jenis produknya, vaksin virus memberi kontribusi terbesar, yakni mencapai 60,00%, diikuti produk sera & diagnostik dengan kontribusi sebesar 22,48% dari nilai penjualan tahun 2020. Sebagaimana terjadi pada segmen *trading partnership* dan segmen jasa yang meningkat signifikan, produk sera & diagnostik juga mencatatkan peningkatan nilai penjualan signifikan sehubungan dengan tugas penanggulangan COVID-19 yang diberikan kepada Bio Farma.

Sedangkan jika dilihat dari sektor pasar yang dituju, nilai penjualan kepada Pemerintah mendominasi, diikuti oleh penjualan ke sektor ekspor, diikuti penjualan kepada Sektor Swasta. Sekalipun masih cukup mendominasi, nilai penjualan ke pasar ekspor di tahun 2020 menurun, sementara nilai penjualan ke pasar swasta, meningkat. Hal ini karena dimasa pandemi, masing-masing negara cenderung berupaya memenuhi kebutuhan dalam negeri terlebih dahulu. Gambaran realisasi penjualan Bio Farma (Entitas Induk saja) menurut pasar yang dituju adalah sebagai berikut.

Meanwhile, in terms of each type of product, viral vaccines had the largest contribution of 60.00%, followed by sera & diagnostic products with a contribution of 22.48% of the sales value in 2020. As with a significant increase in sales value of trading partnership segment and service segment, sera & diagnostic products also recorded a significant increase in sales value in connection with the COVID-19 response task assigned to Bio Farma.

Meanwhile, in terms of the target market sector, it was dominated by the sales value to the Government sector, followed by the sales to the export sector, then the sales to Private Sector. Despite its domination, the sales value to the export market in 2020 decreased, while the sales value to the private market increased. This was because, during the pandemic, each country tended to meet domestic needs first. The overview of Bio Farma (Parent Entity only)'s sales realization according to the target market is as follows.

**Realisasi Penjualan Produk Bersih Per Sektor Per Tahun (Rp Triliun)**  
Realization of Net Product Sales Per Sector Per Year (Rp Trillion)



### Beban Pokok Pendapatan

Sejalan dengan adanya peningkatan produk-produk obat-obatan yang berkaitan dengan penanganan pandemi, selain adanya hambatan pengadaan bahan baku obat selama pandemi, Bio Farma (Entitas Induk) mencatatkan prosentase kenaikan beban pokok penjualan lebih besar dari kenaikan total pendapatan. Beban pokok penjualan meningkat 25,10%, atau bertambah Rp329,18 miliar menjadi sebesar Rp1.640,41 miliar, sedangkan nilai penjualan bersih hanya meningkat sebesar 9,73% atau bertambah Rp247,45 miliar.

### Cost of Revenue

In line with the increase in medicinal products related to the handling of the pandemic, despite the obstacles in the procurement of medicinal raw materials during the pandemic, Bio Farma (the Parent Entity) recorded a percentage increase in the cost of goods sold which was greater than the increase in total revenue. The cost of goods sold was Rp1,640.41 billion, increased by 25.10% or Rp329.18 billion, while net sales value only increased by 9.73% or Rp247.45 billion.

### Labas Kotor

Prosentase kenaikan nilai beban pokok yang lebih tinggi dari prosentase kenaikan nilai penjualan tersebut membuat Bio Farma (Entitas Induk) mencatatkan penurunan laba kotor sebesar 6,64% atau berkurang Rp81,72 miliar menjadi sebesar Rp1.149,63 miliar dari senilai Rp1.231,36 miliar di tahun 2019.

### Gross Profit

Due to the higher percentage increase in the cost of goods than the percentage increase in sales value, Bio Farma (Parent Entity) recorded a decline in gross profit of 6.64% or Rp81.72 billion Rp1,149.63 billion from Rp1,231.36 billion in 2019.



### Penghasilan/(Beban) Lain-lain

Bio Farma (Entitas Induk) berhasil mengelola beban lain-lain, sehingga secara keseluruhan hanya meningkat 0,89% atau bertambah Rp6,60 miliar menjadi sebesar Rp747,35 miliar dari Rp740.74 miliar di tahun sebelumnya. Penurunan beban lain-lain yang turun 58,27% atau berkurang hingga Rp245,05 miliar berkontribusi signifikan dalam membuat rendahnya persentase kenaikan beban lain-lain.

Sementara itu, komponen beban administrasi dan umum (termasuk gaji dan tunjangan karyawan) dengan porsi mencapai 55,33% komponen beban lain-lain menjadi kontributor utama bagi naiknya beban lain-lain, dengan mencatatkan peningkatan sebesar 8,65% atau bertambah sebesar Rp32,91 miliar menjadi senilai Rp413,50 miliar dari Rp380,59 miliar di tahun sebelumnya.

### Laba Sebelum Pajak Penghasilan

Dengan memperhitungkan laba bruto setelah dikurangi dengan beban lain-lain senilai Rp747,35 miliar, maka di tahun 2020 Bio Farma (Entitas Induk) mencatatkan penurunan laba sebelum pajak sebesar 18,00% atau berkurang senilai Rp88,33 miliar menjadi sebesar Rp402,29 miliar dari senilai Rp490,61 miliar di tahun 2019.

### Laba Bersih tahun berjalan dan Jumlah penghasilan komprehensif tahun berjalan

Setelah dikurangi dengan beban pajak masing-masing sebesar Rp47,12 miliar di tahun 2020 dan Rp134,67 miliar di tahun 2019, maka Bio Farma (Entitas Induk) mencatatkan laba bersih tahun berjalan sebesar Rp355,17 miliar, turun 0,22% dari sebesar Rp355,94 miliar di tahun sebelumnya.

Dengan memperhitungkan rugi komprehensif lain di tahun 2020 senilai Rp37,35 miliar, jumlah penghasilan komprehensif tahun berjalan Bio Farma (Entitas Induk) adalah sebesar Rp317,82 miliar, turun 8,77% dari nilai Rp348,37 miliar di tahun sebelumnya.

## LAPORAN PERUBAHAN POSISI KEUANGAN BIO FARMA (ENTITAS INDUK)

### Total Aset

Perubahan Aset Bio Farma (Entitas Induk) 2019-2020 (Rp Juta)  
Changes in Assets of Bio Farma (Parent Entity) in 2019-2020 (Rp Million)

Uraian	2019	2020	Growth %	Description
	1	2	2/1	
<b>ASET</b>				<b>ASSETS</b>
<b>I. ASET LANCAR:</b>				<b>I. CURRENT ASSETS:</b>
Kas dan Setara Kas	533.761	3.193.763	498,35%	Cash and Cash Equivalents
Setoran Jaminan	-	2.373	-	Marginal Deposit
Piutang Usaha	569.246	259.842	(54,35)%	Accounts Receivable

### Other Income/Expenses

Bio Farma (Parent Entity) successfully managed other expenses, so that total other income was Rp747.35 billion, increased by 0.89% or Rp6.60 billion from Rp740.74 billion in the previous year. The decrease in other expenses by 58.27% or Rp245.05 billion contributed significantly to the low percentage increase in other income.

Meanwhile, the components of general and administrative expenses (including salary and employee benefits) had a portion of 55.33%, other expense components were the key contributor to the increase in other expenses, recording an increase of 8.65% or Rp32.91 billion to Rp413.50 billion from Rp380.59 billion in the previous year.

### Profit Before Income Tax

Taking into account gross profit after deducting other expenses of Rp747.35 billion, in 2020, Bio Farma (Parent Entity) recorded a decrease in profit before tax of 18.00% or Rp88.33 billion to Rp402.29 billion from Rp490.61 billion in 2019.

### Net Income for the Year and Comprehensive Income for the Year

After deducting tax expense of Rp47.12 billion in 2020 and Rp134.67 billion in 2019, Bio Farma (Parent Entity) recorded a net income for the year of Rp355.17 billion, decreased by 0.22% from Rp355.94 billion in the previous year.

Taking into account other comprehensive losses in 2020 of Rp37.35 billion, the Company's total comprehensive income for the year was Rp317.82 billion, decreased by 8.77% from Rp348.37 billion in the previous year.

## BIO FARMA (PARENT ENTITY)'S STATEMENT OF CHANGES IN FINANCIAL POSITION

### Total Assets



Uraian	2019	2020	Growth %	Description
	1	2	2/1	
Piutang Lain-lain	15.325	9.843	(35,77)%	Other Receivables
Persediaan	1.190.933	1.971.768	65,56%	Inventory
Uang Muka	49.302	2.417.769	4804,01%	Advance Payment
Biaya Dibayar Dimuka	15.925	16.424	3,13%	Prepaid Expenses
Pajak Dibayar Dimuka	142.791	72.534	(49,20)%	Prepaid Taxes
Pendapatan yang Masih Akan Diterima	1	196	21039,83%	Accrued Revenue
Aset Lancar Lainnya	6.635	0	-	Other Current Assets
<b>Jumlah Aset Lancar</b>	<b>2.523.919</b>	<b>7.944.511</b>	<b>214,77%</b>	<b>Total Current Assets</b>
<b>II. ASET TIDAK LANCAR</b>				<b>II. NON-CURRENT ASSETS</b>
Aset Pajak Tangguhan	14.511	83.611	476,19%	Deferred Tax Assets
Investasi pada Entitas Anak	0	12.479.821	-	Investment in Subsidiaries
<b>Aset Tetap:</b>				<b>Fixed Assets:</b>
T a n a h	2.099.451	2.099.451	0,00%	Land
Bangunan	780.629	1.069.197	36,97%	Building
Peralatan Pabrik & Peralatan Lainnya	1.892.511	2.469.925	30,51%	Factory Equipment & Other Equipment
Peralatan Kantor dan Kendaraan Bermotor	176.366	194.003	10,00%	Office Supplies and Motor Vehicles
Aset Dalam Pelaksanaan	1.859.456	1.201.129	(35,40)%	Assets Under Constructions
Akumulasi Penyusutan Aset Tetap	(1.424.202)	(1.618.304)	13,63%	Accumulation of Fixed Assets
<b>Nilai Buku Aset Tetap</b>	<b>5.384.211</b>	<b>5.415.401</b>	<b>0,58%</b>	<b>Fixed Assets Book Value</b>
Aset Hak Guna	0	9.644	0	Right of Use Assets
Aset Leasing	1.093	748	(90,88)%	Asset Leasing
Aset Takberwujud	8.198	41.377	404,75%	Intangible Assets
Aset Agrikultur dan Pengembangan	2.620	2.161	(17,51)%	Agricultural and Developmental Assets
Aset Tidak Lancar Lainnya	5.847	69.379	1086,54%	Other Non-Current Assets
<b>Jumlah Aset Tidak Lancar</b>	<b>5.416.479</b>	<b>18.102.142</b>	<b>234,20%</b>	<b>Total Non-Current Assets</b>
<b>TOTAL ASET</b>	<b>7.940.399</b>	<b>26.046.653</b>	<b>228,03%</b>	<b>TOTAL ASSETS</b>

Bio Farma (Entitas Induk) membukukan kenaikan total aset signifikan hingga 228,03% atau bertambah sebesar Rp18.106,25 miliar, dari Rp7.940,40 miliar di tahun 2019 menjadi Rp26.046,65 miliar di tahun 2020. Kenaikan ini dikontribusikan oleh meningkatnya jumlah aset lancar sebesar 214,77% menjadi senilai Rp7.944,51 miliar di tahun 2020 dari posisi Rp2.523,92 miliar di tahun sebelumnya. Selain itu, dikontribusikan oleh naiknya aset tidak lancar sebesar 234,20% menjadi sebesar Rp18.102,14 miliar di tahun 2020 dari sebesar Rp5.416,48 miliar di tahun sebelumnya.

Bio Farma (Parent Entity) posted a significant increase in total assets of 228.03% or Rp18,106.25 billion, from Rp7,940.40 billion in 2019 to Rp26,046.65 billion in 2020. This increase was due to an increase in total current assets by 214.77% to Rp7,944.51 billion in 2020 from Rp2,523.92 billion in the previous year. In addition, it was due to an increase in non-current assets by 234.20% to Rp18,102.14 billion in 2020 from Rp5,416.48 billion in the previous year.



## Aset Lancar

### Kas dan Setara Kas

Kas dan setara kas Bio Farma (Entitas Induk) di tahun 2020 mencatatkan kenaikan hingga 498,35% menjadi senilai Rp3.193,76 miliar dari Rp533,76 miliar di tahun 2019. Kenaikan kas dan setara kas di tahun 2020 tersebut terutama dikontribusikan oleh bertambahnya saldo kas di sejumlah bank nasional. Pertambahan nilai kas ini berkaitan dengan penarikan pinjaman jangka pendek dalam rangka persiapan pelaksanaan tugas penanggulangan pandemi dan penerapan kebijakan transaksi kas sebagai wujud mitigasi kondisi pandemi.

### Piutang Usaha

Sekalipun nilai penjualan meningkat, di tahun 2020 Bio Farma (Entitas Induk) mencatatkan penurunan nilai akun piutang usaha 54,35% atau berkurang Rp309,40 miliar menjadi sebesar Rp259,84 miliar dari senilai Rp569,25 miliar di tahun 2019. Penyebabnya adalah karena Bio Farma memprioritaskan penjualan produk secara tunai.

### Persediaan

Selaras dengan kenaikan penjualan di tahun 2020, nilai persediaan Bio Farma (Entitas Induk) meningkat 65,56% menjadi Rp1.971,77 miliar dari senilai Rp1.190,93 miliar di tahun sebelumnya.

Kenaikan ini terutama dikontribusikan oleh peningkatan nilai barang dalam proses sebagai konsekuensi dari mulai bertambahnya suplai bahan baku utama pembuatan vaksin COVID-19. Kenaikan juga dikontribusikan oleh terhambatnya penjualan produk-produk vaksin Bio Farma yang tidak berkaitan langsung dengan penanganan COVID-19.

### Uang Muka

Pada tahun 2020, Bio Farma (Entitas Induk) mencatatkan kenaikan signifikan untuk akun uang muka, yakni hingga 4.804,01% menjadi sebesar Rp2.417,77 miliar dari senilai Rp49,3 miliar di tahun 2019.

Peningkatan signifikan tersebut berkaitan erat dengan upaya penanggulangan COVID-19, yakni dalam rangka pembelian barang impor terutama dari transaksi pembelian *Ready to Fill Bulk of SARS-CoV-2* kepada Sinovac Life Sciences. Vaksin dimaksud tiba di tanah air pada awal bulan Januari 2021 untuk kemudian langsung diolah dan didistribusikan dalam rangka pelaksanaan vaksinasi perdana serentak di berbagai daerah.

## Aset Tidak Lancar

Aset tidak lancar Bio Farma (Entitas Induk) dengan nilai melonjak menjadi sebesar Rp18.102,14 miliar di tahun 2020 sebagian besar, yakni 68,94%, didominasi oleh nilai akun investasi pada entitas anak. Akun aset tak lancar lain dengan nilai dominan adalah Aset tetap, dengan kontribusi 29,92% dengan nilai sebesar Rp5.415,40 miliar. Menyusul aset tetap, besaran nilai aset tidak lancar Perseroan dikontribusikan oleh Aset Pajak Tangguhan, Aset tidak lancar lainnya, Aset tidak berwujud, Aset Hak Guna dan Aset Biologis.

## Current Asset

### Cash and Cash Equivalent

Bio Farma (Parent Entity)'s cash, and cash equivalents in 2020 recorded an increase of 498.35% to Rp3,193.76 billion from Rp533.76 billion in 2019. The increase in cash and cash equivalents in 2020 was mainly due to the increase in cash balances in a number of national bank accounts. The increase in cash value was related to the withdrawal of short-term loans in preparation for the implementation of the COVID-19 handling task and the implementation of cash transaction policies as a form of pandemic mitigation.

### Account Receivable

Despite the increasing sales value, in 2020, Bio Farma (Parent Entity) recorded a decrease in account receivable of 54.35% or Rp309.40 billion to Rp259.84 billion from Rp569.25 billion in 2019. This was because Bio Farma prioritized selling products in cash.

### Inventory

In line with the increase in sales in 2020, Bio Farma (Parent Entity)'s inventory increased by 65.56% to Rp1,971.77 billion from Rp1,190.93 billion in the previous year.

This increase was mainly due to the increase in work in process as a consequence of the increase in supply of main raw material for the manufacture of the COVID-19 vaccine. The increase was due to the delay in sales of Bio Farma vaccine products that were not directly related to the handling of COVID-19.

### Advance Payment

In 2020, Bio Farma (the Parent Entity) recorded a significant increase in advance payment account, which was 4,804.01% to Rp2,417.77 billion from Rp49.3 billion in 2019.

This significant increase was closely related to efforts in handling the COVID-19 in the context of purchasing imported goods, especially from the purchase transaction of *Ready-to-fill Bulk of SARS-CoV-2* to Sinovac Life Sciences. The vaccine arrived in the country in early January 2021 to be promptly processed and distributed in the context of the implementation of initial vaccination in various regions at once.

## Non-Current Asset

Bio Farma (Parent Entity)'s non-current assets soared with a value of Rp18,102.14 billion in 2020. Non-current assets were mostly dominated by investment account in subsidiaries (68.94%). Other non-current asset accounts with the dominant value were fixed assets, with a contribution of 29.92% with a value of Rp5,415.40 billion. Following fixed assets, the Company's non-current assets were contributed by Deferred Tax Assets, other non-current assets, intangible assets, Right to Use Assets, and Biological Assets.



### Investasi pada Entitas Anak

Akun ini merepresentasikan pencatatan pengambil alihan saham-saham Pemerintah Indonesia pada PT Kimia Farma Tbk dan PT Indofarma Tbk oleh Bio Farma (Entitas Induk) yang kemudian menjadi Holding BUMN Farmasi dengan PT Bio Farma (Persero) bertindak sebagai induk holding dimaksud.

### Aset Tetap-neto

Aset tetap Bio Farma (Entitas Induk) di tahun 2020 mencatatkan kenaikan sebesar 0,58% atau bertambah senilai Rp31,63 miliar menjadi sebesar Rp5.415,40 miliar. Penambahan tersebut terutama berasal dari realisasi pembangunan fasilitas produksi baru, meliputi bangunan, mesin-mesin produksi dan peralatan pendukung. Total penambahan investasi pembangunan sarana produksi dimaksud adalah sebesar Rp883,62 miliar.

### Aset Takberwujud

Aset Takberwujud merepresentasikan pencatatan nilai pengembangan produk dan nilai inovasi, *goodwill* maupun nilai transfer teknologi formulasi. Untuk tahun 2020, nilai aset takberwujud Bio Farma (Entitas Induk) adalah sebesar Rp41,38 miliar, naik 404,75% dari tahun sebelumnya yang hanya sebesar Rp8,20 miliar.

### Aset Hak Guna

Merupakan pencatatan terhadap sewa properti sebagai representasi terhadap pemberlakuan PSAK 73 yang mulai berlaku di tahun 2020. Nilai yang tercatat di tahun 2020 adalah sebesar Rp9,64 miliar.

### Liabilitas

Selaras dengan naiknya nilai aset, Bio Farma (Entitas Induk) mencatatkan pertumbuhan total liabilitas sebesar 188,76% atau bertambah Rp3.382,89 miliar menjadi sebesar Rp5.175,05 miliar dari senilai Rp1.792,16 miliar di tahun 2019. Kontributor utama kenaikan tersebut adalah peningkatan signifikan pada liabilitas lancar hingga sebesar 387,98%. Dengan porsi yang dominan, yakni 91,19% di tahun 2020, peningkatan liabilitas lancar membuat total liabilitas juga meningkat cukup besar. Adapun nilai liabilitas tidak lancar justru menurun hingga 44,75%.

### Investment in Subsidiaries

This account represents the recording of the takeover of the Indonesian Government's shares in PT Kimia Farma Tbk and PT Indofarma Tbk by Bio Farma (the Parent Entity), which later became a SOE Pharmaceutical Holding with PT Bio Farma (Persero) acting as the holding parent.

### Fixed Asset-Net

In 2020, the fixed asset of Bio Farma (Parent Entity) was Rp5,415.40 billion, increased by 0.58% or Rp31.63 billion. The additional fixed assets are mainly derived from the realization of new production facilities constructions, including buildings, production machines, and supporting equipment. Total additional investment in the production facilities construction was Rp883.62 billion.

### Intangible Asset

Intangible Assets represent the recorded value of product development and innovation, goodwill, and the value of formulation technology transfer. In 2020, the intangible asset value of Bio Farma (Parent Entity) was Rp41.38 billion, increased by 404.75% from only Rp8.20 billion in the previous year.

### Right of Use Asset

Right of Use Asset is the recording of property rentals as a representation of the implementation of PSAK 73 which came into effect in 2020. In 2020, the recorded right of use asset value was Rp9.64 billion.

### Liability

In line with the increase in asset value, Bio Farma (the Parent Entity) recorded a growth in total liabilities of 188.76% or Rp3,382.89 billion to Rp5,175.05 billion from Rp1,792.16 billion in 2019. The main contributor to the increase was a significant increase in current liabilities of 387.98%. With a dominant portion of 91.19% in 2020, the increase in current liabilities caused total liabilities to increase significantly. Meanwhile, the value of non-current liabilities decreased by 44.75%.

**Perubahan Posisi Liabilitas Bio Farma (Entitas Induk) 2019-2020 (Rp Juta)**  
Changes in Position of Bio Farma (Parent Entity)'s Liabilities in 2019-2020 (Rp Million)

Keterangan	2019	2020	Growth %	Description
	1	2	2/1	
<b>LIABILITAS LANCAR</b>				<b>CURRENT LIABILITIES</b>
Utang Usaha	201.987	269.132	33,24%	Account Payable
Utang Pajak	60.639	75.879	25,13%	Tax Payable
Biaya yang Masih Harus Dibayar	122.773	60.612	(50,63)%	Accrual Payable
Pendapatan Diterima Dimuka	738	644.029	87166,83%	Prepaid Income
Utang Jangka Pendek	500.000	3.013.900	502,78%	Short-Term Debt



Keterangan	2019	2020	Growth %	Description
	1	2	2/1	
Liabilitas Lancar lainnya	33.331	30.719	(7,84)%	Other Current Liabilities
Pendapatan Hibah Ditangguhkan	47.631	511.173	973,19%	Deferred Grant Income
Liabilitas Imbalan Kerja Jangka Pendek	0	104.283	-	Short-Term Employee Benefits Liabilities
Liabilitas Aset Hak Guna	0	9.507	-	Right of Use Asset Liability
<b>Jumlah Liabilitas Lancar</b>	<b>967.100</b>	<b>4.719.235</b>	<b>387,98%</b>	<b>Total Current Liabilities</b>
<b>LIABILITAS TIDAK LANCAR</b>				<b>NON-CURRENT LIABILITIES</b>
Utang Jangka Panjang	550.000	100.000	(81,82)%	Long-Term Debt
Liabilitas Diestimasi Atas Imbalan Pasca Kerja	275.056	355.814	29,36%	Estimated Liabilities for Post Employment Benefits
<b>Jumlah Liabilitas Jangka Panjang</b>	<b>825.056</b>	<b>455.814</b>	<b>(44,75)%</b>	<b>Total Non-Current Liabilities</b>
<b>TOTAL LIABILITAS</b>	<b>1.792.156</b>	<b>5.175.048</b>	<b>188,76%</b>	<b>TOTAL LIABILITIES</b>

## Liabilitas Jangka Pendek

### Utang Jangka Pendek

Nilai akun Utang Jangka pendek berkontribusi dominan terhadap total liabilitas jangka pendek, yakni memiliki porsi sebesar 63,86% di tahun 2020. Bio Farma (Entitas Induk) membukukan peningkatan signifikan nilai utang jangka pendek hingga sebesar 502,78% menjadi sebesar Rp3.013,90 miliar dari Rp500,00 miliar di tahun 2019. Penambahan saldo utang jangka pendek hingga sebesar Rp2.513,90 miliar ini diperlukan untuk mencukupi kebutuhan modal kerja Bio Farma (Entitas Induk) yang meningkat selaras dengan naiknya permintaan produk dalam rangka memenuhi tugas penyiapan vaksin COVID-19 yang diberikan oleh Pemerintah.

### Pendapatan diterima Dimuka

Nilai akun pendapatan diterima dimuka Bio Farma (Entitas Induk) meningkat signifikan hingga 871,66 kali, menjadi sebesar Rp644,03 miliar dari senilai Rp738 juta di tahun 2019. Penyebabnya adalah karena adanya pembayaran dimuka dari program pembuatan vaksin dalam rangka penanggulangan COVID-19.

### Utang Usaha

Peningkatan kegiatan penyiapan vaksin dan naiknya permintaan produk alat deteksi dalam rangka pencegahan COVID-19 yang berkontribusi pada naiknya pendapatan, membuat Bio Farma (Entitas Induk) di tahun 2020 juga membukukan kenaikan utang usaha sebesar 33,2% menjadi senilai Rp269,13 miliar dari Rp201,99 miliar di tahun 2019, atau bertambah sebesar Rp67,15 miliar.

### Pendapatan Hibah Ditangguhkan

Akun pendapatan hibah ditangguhkan meningkat 973,19% atau bertambah hingga Rp463,54 miliar menjadi sebesar

## Non-Current Liabilities

### Short-Term Debt

Short-term debt account contributed dominantly to total non-current liabilities with a portion of 63.86% in 2020. Bio Farma (Parent Entity) posted a significant increase in short-term debt by 502.78% to Rp3,013.90 billion from Rp500.00 billion in 2019. This additional short-term debt balance of Rp2,513.90 billion was necessary to meet the increasing working capital needs of Bio Farma (Parent Entity) in line with the increasing demand for products in order to fulfill the task of COVID-19 vaccine preparation assigned by the Government.

### Prepaid Income

Bio Farma (Parent Entity)'s prepaid income account increased significantly by 871.66 times, to Rp644.03 billion from Rp738 million in 2019. This was due to advance payment from the vaccine manufacturing program in handling the COVID-19.

### Account Payable

The increase in vaccine preparation activities and the increasing demand for detection equipment products in order to prevent COVID-19 contributed to the increase in income. In 2020, Bio Farma (the Parent Entity)'s account payable was Rp269.13 billion, increased by 33.2% or Rp67.15 billion from Rp201.99 billion in 2019.

### Deferred Grant Income

The deferred grant income account was Rp511.17 billion, increased by 973.19% or Rp463.54 billion from Rp47.63 billion



Rp511,17 miliar dari Rp47,63 miliar di tahun 2019. Penambahan ini berkaitan dengan diterimanya hibah dari Bill and Melinda Gates Foundation (BMGF) dan PATH dalam pelaksanaan produksi nOPV2 untuk mendukung program WHO.

## Kewajiban Jangka Panjang

### Utang Jangka Panjang

Akun pinjaman jangka panjang perbankan setelah dikurangi bagian jatuh tempo dalam 1 tahun di tahun 2020 berkurang hingga 81,82% atau Rp450,00 miliar menjadi sebesar Rp100,00 miliar dari Rp550,00 miliar di tahun 2019.

in 2019. This addition was related to receiving grants from the Bill and Melinda Gates Foundation (BMGF) and PATH in the implementation of nOPV2 production to support the WHO program.

## Non-Current Liabilities

### Long Term Debt

Long-term bank loan account, after deducting the portion due in 1 year in 2020, decreased by 81.82% or Rp450.00 billion to Rp100.00 billion from Rp550.00 billion in 2019.

## EKUITAS

## EQUITY

Perubahan Posisi Ekuitas Bio Farma (Entitas Induk) 2019-2020 (Rp juta)  
Changes in Bio Farma (Parent Entity)'s Equity Position in 2019-2020 (Rp million)

Keterangan	2019	2020	Growth %	Description
	1	2	2/1	
<b>EKUITAS</b>				<b>EQUITY:</b>
Modal Saham Ditempatkan & Disetor:				Issued and Paid-Up Share Capital:
Modal Saham	2,000,000	15,479,821	673.99%	Share Capital
Modal Saham Ditempatkan	0	2,000,000	-	Issued Share Capital
Komponen Ekuitas Lainnya	1,872,547	1,835,200	(1.99)%	Other Equity Components
Saldo Laba				Retained Earnings
Dicadangkan	1,919,756	1,201,418	(37.42)%	Appropriated
Belum dicadangkan	355,940	355,166	(0.22)%	Unappropriated
<b>JUMLAH EKUITAS</b>	<b>6,148,243</b>	<b>20,871,605</b>	<b>239.47%</b>	<b>TOTAL EQUITY</b>

Pada tahun 2020 ekuitas Bio Farma (Entitas Induk) meningkat signifikan sebesar 239,47% hingga mencapai Rp20.871,61 miliar dari Rp6.148,24 miliar di tahun 2019. Hal ini terjadi dalam rangka pembentukan holding BUMN Farmasi dimana PT Bio Farma (Persero) bertindak sebagai induk holding, dengan mengambil alih seluruh saham PT Kimia Farma Tbk dan PT Indofarma Tbk milik Pemerintah RI.

Peningkatan modal sekaligus pengambil alihan tersebut dilakukan melalui penerbitan Peraturan Pemerintah Republik Indonesia No. 76 tahun 2019 tentang Penambahan Penyertaan Modal Negara Republik Indonesia ke dalam Modal Saham PT Bio Farma (Persero) dan Keputusan Menteri Keuangan Republik Indonesia No. 862/KMK.06/2019 tentang Penetapan Nilai Penambahan Penyertaan Modal Negara Republik Indonesia ke dalam Modal Saham PT Bio Farma (Persero). Langkah ini diikuti penandatanganan akta Penyertaan Perjanjian Pengalihan Saham No. 36 tanggal 31 Januari 2020 yang dibuat di hadapan Aulia Taufani, Sarjana Hukum, Notaris di Kota Administrasi Jakarta Selatan.

In 2020, Bio Farma (Parent Entity)'s equity was Rp20,871.61 billion, increased significantly by 239.47% from Rp6,148.24 billion in 2019. This was due to the establishment of SOE Pharmaceutical Holding, where PT Bio Farma (Persero) acted as the holding parent by taking over all PT Kimia Farma Tbk and PT Indofarma Tbk's shares by the Government of the Republic of Indonesia.

The increase in capital and the takeover was carried out through the issuance of Government Regulation of the Republic of Indonesia No. 76 of 2019 concerning the Additional Capital Participation of the Republic of Indonesia into PT Bio Farma (Persero) and Decree of the Minister of Finance of the Republic of Indonesia No. 862/KMK.06/2019 concerning the Determination of the Value Added of the State Capital Participation of the Republic of Indonesia in the Share Capital of PT Bio Farma (Persero). This was followed by signing the Deed of Participation in Share Transfer Agreement No. 36 dated January 31, 2020, made before Aulia Taufani, Bachelor of Law, Notary in Administration City of South Jakarta.



Pada tanggal 30 Desember 2020, Bio Farma juga menerima modal saham ditempatkan dari Pemerintah Republik Indonesia berjumlah Rp2.000,00 miliar serta mengkapitalisasi cadangan senilai Rp1.000 miliar ke modal disetor. Sehingga secara keseluruhan Modal Ditempatkan dan disetor Bio Farma (Entitas Induk) bertambah sebesar Rp15.479,81 miliar.

On December 30, 2020, Bio Farma also received issued share capital from the Government of the Republic of Indonesia amounting to Rp2,000.00 billion and capitalized reserves of Rp1,000 billion to the paid-up capital. Thus, the total issued and paid-up capital of Bio Farma (Parent Entity) increased by Rp15,479.81 billion.

## LAPORAN ARUS KAS

## CASH FLOW STATEMENT

Arus Kas Bio Farma (Entitas Induk) 2019 – 2020 (Rp Juta)  
Bio Farma (Parent Entity)'s Cash Flow in 2019 – 2020 (Rp Million)

Keterangan	2019	2020	Growth %	Description
	1	2	2/1	
<b>ARUS KAS</b>				<b>CASH FLOW</b>
Arus kas bersih yang (digunakan untuk) diperoleh dari aktivitas operasi	183.614	(1.046.351)	(669,86)%	Net cash flow provided by (used in) operating activities
Arus kas bersih yang digunakan untuk aktivitas investasi	(393.847)	(259.465)	(34,12)%	Net cash flow used in investing activities
Arus kas bersih yang digunakan untuk aktivitas pendanaan	232.032	3.992.712	1620,76%	Net cash flow used in financing activities
(PENURUNAN)/KENAIKAN BERSIH KAS DAN SETARA KAS	21.800	2.686.896	12225,35%	(DECREASE)/INCREASE IN NET CASH AND CASH EQUIVALENTS
Pengaruh selisih kurs kas dan setara kas	(23.949)	(26.895)	12,30%	Effect of Exchange Rate Changes on Cash and Cash Equivalents
KAS DAN SETARA KAS PADA AWAL TAHUN	535.910	533.761	(0,40)%	CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE YEAR
KAS DAN SETARA KAS PADA AKHIR TAHUN	533.761	3.193.763	498,35%	CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR

### Arus Kas dari Aktivitas Operasi

Bio Farma (Entitas Induk) membukukan saldo kas negatif dari aktivitas operasi sebesar Rp1.046,35 miliar di tahun 2020, dari sebelumnya mencatatkan saldo kas positif sebesar Rp183,61 miliar di tahun 2019. Saldo kas negatif tersebut terjadi karena adanya peningkatan nilai pengeluaran untuk pemasok, pengeluaran untuk karyawan, pembayaran tantiem dan beban lainnya, yang tidak dapat dikompensasikan oleh adanya peningkatan penerimaan dari pelanggan dan penerimaan grant (hibah).

Sebagai gambaran, pengeluaran untuk pemasok di tahun 2020 meningkat 179,71% atau bertambah hingga Rp3.041,43 miliar menjadi sebesar Rp4.733,86 miliar dari Rp1.692,42 miliar di tahun 2019. Sementara penerimaan dari pelanggan hanya meningkat 64,04% atau bertambah Rp1.472,10 miliar saja, menjadi sebesar Rp3.770,74 miliar dari Rp2.298,64 miliar di tahun 2019.

### Cash Flow from Operating Activities

Bio Farma (Parent Entity) posted a negative cash balance from operating activities of Rp1,046.35 billion in 2020 compared to a positive cash balance of Rp183.61 billion in 2019. The negative cash balance was due to an increase in supplier expenses, employee expenses, payment of tantiem, and other expenses, which cannot be compensated by an increase in receipts from customers and receipts of grants.

As an illustration, supplier expense in 2020 was Rp4,733.86 billion, increased by 179.71% or Rp3,041.43 billion from Rp1,692.42 billion in 2019. Meanwhile, receipts from customers were Rp3,770.74 billion, only increased by 64.04% or Rp1,472.10 billion from Rp2,298.64 billion in 2019.



### Arus Kas dari Aktivitas Investasi

Untuk mendukung pengembangan usaha, di tahun 2020 Bio Farma (Entitas Induk) merealisasikan pengeluaran kas total sebesar Rp249,54 miliar yang digunakan untuk membangun beberapa fasilitas produksi, lengkap mesin-mesin produksi obat dan peralatan pendukung lainnya. Selain itu, Bio Farma juga melakukan pembayaran bunga atas pinjaman bank dalam rangka investasi sebesar Rp9,93 miliar.

### Arus Kas dari Aktivitas Pendanaan

Dari aktivitas pendanaan, Bio Farma (Entitas Induk) mencatatkan penerimaan arus kas bersih di tahun 2020 sebesar Rp3.992,71 miliar, meningkat signifikan dari nilai sebesar Rp232,03 miliar di tahun 2019. Peningkatan ini terjadi karena Bio Farma merealisasikan penarikan pinjaman jangka pendek hingga sebesar Rp4.139,90 miliar atau bertambah sebesar Rp2.188,40 miliar dari tahun sebelumnya. Selain itu, Bio Farma (Entitas Induk) juga menerima tambahan penanaman modal negara sebesar Rp2.000 miliar. Sementara itu, pengeluaran dominan dari aktivitas pendanaan, hanyalah pembayaran pinjaman jangka pendek, yakni sebesar Rp2.076,00 miliar.

### Kenaikan/Penurunan Bersih Arus Kas

Dengan demikian maka di akhir tahun 2020, Bio Farma (Entitas Induk) membukukan kenaikan bersih kas dan setara kas sebesar Rp2.686,90 miliar, dari sebelumnya hanya sebesar Rp21,80 miliar. Sehingga setelah memperhitungkan pengaruh selisih kurs sebesar Rp26,89 miliar dan saldo kas di awal tahun sebesar Rp533,76 miliar, di akhir tahun 2020, Bio Farma (Entitas Induk) membukukan kas dan setara kas sebesar Rp3.193,76 miliar.

## RASIO-RASIO KEUANGAN, RENTABILITAS DAN KEMAMPUAN MEMBAYAR HUTANG

Rasio & Parameter Keuangan Bio Farma (Entitas Induk)	2019	Audited 2020	Growth %	Bio Farma (Parent Entity)'S Financial Ratio & Parameters
	1	2	2/1	
<b>Interest Bearing DEBT (Rp Miliar)</b>	1.050,0	3.123,4	197,47%	<b>Interest Bearing DEBT (Rp Billion)</b>
Debt to Equity (%)	29,15%	24,79%	(4,35)%	Debt to Equity (%)
Debt to Assets (%)	22,57%	19,87%	(2,70)%	Debt to Assets (%)
Cash Ratio (%)	55,19%	67,68%	12,48%	Cash Ratio (%)
Current Ratio (%)	260,98%	168,34%	(92,63)%	Current Ratio (%)
Gross Margin (%)	48,43%	41,20%	(7,22)%	Gross Margin (%)
Net Profit Margin (%)	14,00%	12,73%	(1,27)%	Net Profit Margin (%)
Days Receivable Turnover (hari)	81,72	33,99	(47,7)	Days Receivable Turnover (day)
Days Inventory Turnover (hari)	170,96	257,95	87,0	Days Inventory Turnover (day)
Return on Assets (%)	4,48%	1,36%	(3,12)%	Return on Assets (%)
Return on Equity (%)	5,79%	1,70%	(4,09)%	Return on Equity (%)

### Cash Flow from Investing Activities

To support business development, in 2020, Bio Farma (Parent Entity) realized a total cash disbursement of Rp249.54 billion used for several production facilities constructions with drug production machines and other supporting equipment. In addition, Bio Farma also made an interest payment on a bank loan for investment of Rp9.93 billion.

### Cash Flow from Funding Activities

In terms of funding activities, Bio Farma (the Parent Entity) recorded net cash flow receipts of Rp3,992.71 billion in 2020, a significant increase from Rp232.03 billion in 2019. This increase was because Bio Farma realized short-term loan withdrawals of Rp4,139.90 billion or an increase of Rp2,188.40 billion from the previous year. In addition, Bio Farma (Parent Entity) also received additional state capital participation of Rp2,000 billion. Meanwhile, the dominant expenditure from funding activities was the only payment of short-term loans of Rp2,076.00 billion.

### Net Increase/Decrease in Cash Flow

As of the end of 2020, Bio Farma (Parent Entity) posted a net increase in cash and cash equivalents of Rp2,686.90 billion, increased compared to Rp21.80 billion in the previous year. After taking into account the effect of exchange rate differences of Rp26.89 billion and cash balance at the beginning of the year of Rp533.76 billion, as of the end of 2020, Bio Farma (Parent Entity) recorded cash and cash equivalents of Rp3,193.76 billion.

## FINANCIAL RATIOS, RENTABILITY, AND ABILITY TO PAY DEBT



Bio Farma (Entitas Induk) berkomitmen untuk menjalankan usaha di bidang kesehatan dengan senantiasa mengedepankan jaminan kualitas, selalu memenuhi kewajiban-kewajiban usaha tepat waktu dengan ditopang kondisi keuangan yang sehat. Kemampuan membayar utang dan profitabilitas Bio Farma dihitung menggunakan beberapa rasio keuangan, seperti Rasio Likuiditas, Rasio Solvabilitas, Kolektibilitas Piutang, Rasio Profitabilitas dan Rasio Rentabilitas.

### Rasio Likuiditas

Rasio likuiditas mengukur kemampuan Bio Farma (Entitas Induk) untuk melunasi semua kewajiban yang harus segera dipenuhi (liabilitas jangka pendek). Untuk menganalisa kemampuan membayar utang, rasio likuiditas yang digunakan adalah rasio lancar, rasio kas dan Kolektibilitas Piutang.

Pada akhir tahun 2020, Bio Farma memiliki likuiditas yang semakin kuat dengan nilai kas dan setara kas sebesar Rp3.193,76 miliar naik 498,35% dari Rp533,76 miliar di tahun 2019. Dengan posisi kas dan setara kas sebesar itu, maka rasio lancar Bio Farma di tahun 2020 adalah 168,34% dengan rasio kas 67,68%, posisi ini ditahun sebelumnya adalah 260,98% dan 55,19%.

Likuiditas Perseroan juga didukung dengan periode pembayaran piutang yang semakin membaik, dari rata-rata selama 81,72 hari atau digenapkan menjadi 82 hari menjadi 33,99 hari atau 34 hari.

### Rasio Solvabilitas

Rasio solvabilitas mengukur kemampuan Bio Farma dalam memenuhi segala kewajibannya baik dalam jangka pendek maupun jangka panjang. Rasio solvabilitas yang digunakan adalah Debt Ratio dan Debt to Equity Ratio.

Pada akhir tahun 2020, Bio Farma menunjukkan solvabilitas yang cukup baik dengan rasio liabilitas terhadap ekuitas sebesar 24,79% dan rasio liabilitas terhadap aset sebesar 19,87%.

### Profitabilitas dan Rentabilitas

Rasio Profitabilitas dan Rentabilitas mengukur kemampuan Bio Farma (Entitas Induk) dalam menghasilkan laba dari pengelolaan seluruh aset perusahaan. Rasio yang dapat dilihat dari tabel rasio tersebut adalah *Gross Margin* (GM) dan *Net Profit Margin* (NPM) untuk profitabilitas, sementara untuk rentabilitas yang dapat dilihat adalah rasio *Return on Equity* (ROE) dan *Return on Assets* (ROA).

Pada tahun 2020, dari sisi profitabilitas Bio Farma membukukan *Gross Margin* dan NPM masing-masing senilai 41,20%, dan 12,73%. Sementara untuk rentabilitas, Bio Farma mencatatkan ROE dan ROA masing-masing sebesar 1,70% dan 1,36%.

Bio Farma (Parent Entity) is committed to conducting business in the health sector by consistently prioritizing quality assurance, fulfilling business liabilities on time, supported by excellent financial health. Bio Farma's ability to pay debts and profitability were calculated using several financial ratios, such as Liquidity Ratio, Solvency Ratio, Accounts Receivable Collectibility, Profitability Ratio, and Rentability Ratio.

### Liquidity Ratio

The liquidity ratio measures Bio Farma (Parent Entity)'s ability to pay off current liabilities. To analyze the ability to pay debts, liquidity ratios used are current, cash, and accounts receivables collectibility.

As of the end of 2020, Bio Farma had higher liquidity with cash and cash equivalents of Rp3,193.76 billion, increased by 498.35% from Rp533.76 billion in 2019. With such a large cash and cash equivalent position, Bio Farma's current ratio in 2020 was 168.34% with a cash ratio of 67.68%, compared to the position of current ratio and cash ratio of 260.98% and 55.19%, respectively, in the previous year.

The Company's liquidity was also supported by better payment of accounts receivables, from an average of 81.72 days or rounded up to 82 days to 33.99 days or 34 days.

### Solvency Ratio

The solvency ratio measures Bio Farma's ability to meet its current and non-current liabilities. Solvency ratios used are Debt Ratio and Debt to Equity Ratio.

As of the end of 2020, Bio Farma indicated a good solvency ratio with a Debt to Equity Ratio of 24.79% and a Debt to Assets Ratio of 19.87%.

### Profitability and Rentability

Profitability and Rentability Ratios measure Bio Farma (Parent Entity)'s ability to generate profits from managing all company assets. As seen from the table, the profitability ratio consists of Gross Margin (GM) and Net Profit Margin (NPM), while the rentability ratio consists of Return on Equity (ROE) and Return on Assets (ROA).

In 2020, in terms of profitability, Bio Farma posted Gross Margin and Net Profit Margin of 41.20% and 12.73%, respectively. Meanwhile, in terms of rentability, Bio Farma recorded ROE and ROA of 1.70% and 1.36%, respectively.



### PT KIMIA FARMA TBK

Dalam struktur Holding BUMN Farmasi, Bio Farma sebagai induk holding, memiliki kepemilikan langsung sebesar 90,025% saham PT Kimia Farma Tbk di tahun 2020. Aset Kimia Farma per akhir 2020 adalah senilai Rp17.562,82 miliar atau berarti 38,75% dari total aset Holding BUMN Farmasi sebelum eliminasi.

Sebagai salah satu entitas anak usaha dalam Holding Group Bio Farma, di tahun 2020 Kimia Farma memberi kontribusi pendapatan sebesar Rp10.006,17 miliar, atau 68,96% dari total pendapatan grup Holding BUMN Farmasi sebelum eliminasi. Sumber pendapatan Kimia Farma berasal dari lima jenis produk utama, yakni: obat generik, obat *ethical*, obat OTC, bahan baku obat dan produk lainnya.

Kimia Farma merupakan salah satu pemain terbesar di industri farmasi nasional. Kimia Farma melakukan pengembangan usaha secara terintegrasi dari hulu ke hilir, mulai dari produksi bahan baku obat hingga ritel farmasi dan layanan kesehatan. Pada Laporan Keuangan Kimia Farma yang telah diaudit oleh Kantor Akuntan Publik Hendrawinata Hanny Erwin & Sumargo (Kreston), Kimia Farma menerapkan PSAK 5 (Penyesuaian 2015) tentang Segmen Operasi, dan membagi segmen operasi menjadi empat, yakni: 1. Manufaktur (Produksi); 2. Distribusi; 3. Retail dan; 4. Jasa Lainnya.

Hingga akhir tahun 2020, Segmen Ritel masih menjadi kontributor terbesar terhadap pendapatan Perseroan dengan kontribusi mencapai 46,66%.

### PT KIMIA FARMA TBK

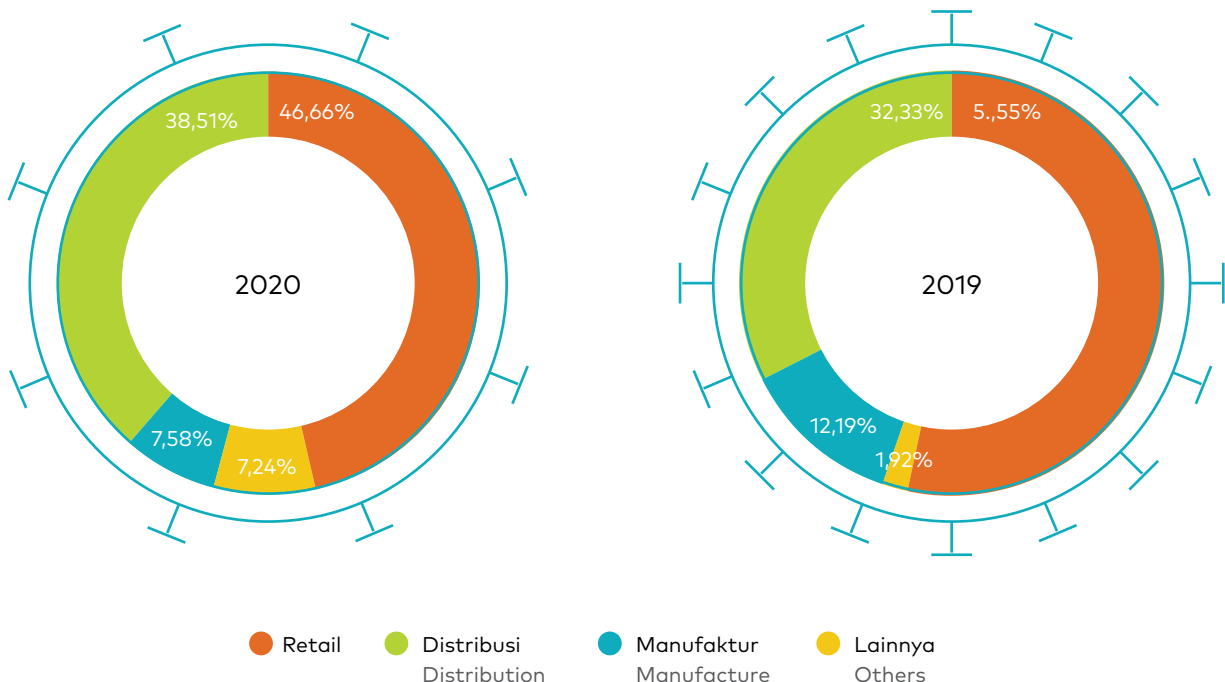
In the State-Owned Pharmaceutical Holding Company structure, Bio Farma, as the parent holding company, has direct ownership of 90.025% shares of PT Kimia Farma Tbk in 2020. As of the end of 2020, Kimia Farma's asset was Rp17,562.82 billion or 38.75% of the total assets of the SOE Pharmaceutical Holding before elimination.

As a subsidiary in the SOE Pharmaceutical Holding Company Bio Farma, Kimia Farma contributed revenue in 2020 of Rp10,006.17 billion or 68.96% of the total income of the SOE Pharmaceutical Holding before elimination. Kimia Farma's revenue stream is derived from five main types of products: generic drugs, ethical drugs, OTC drugs, medicinal raw materials, and other products.

Kimia Farma is one of the biggest players in the national pharmaceutical industry. Kimia Farma carries out integrated business development from upstream to downstream, from medicinal raw materials to pharmaceutical retail and health services. In Kimia Farma's Financial Statements audited by Public Accounting Firm Hendrawinata Hanny Erwin & Sumargo (Kreston), the Company applies PSAK 5 (2015 Adjustment) regarding Operating Segments. The Company divides the operating segments into four, namely: 1. Manufacturing (Production); 2. Distribution; 3. Retail and; 4. Other Services.

As of the end of 2020, the Retail Segment was still the largest contributor to the Company's revenue, with a contribution of 46.66%.

Kontribusi Pendapatan Kimia Farma Menurut Segmen Operasional  
Kimia Farma's Revenue Contribution by Operational Segment





## Segmen Manufaktur Kimia Farma

Segmen Manufaktur merupakan segmen usaha utama bagi Kimia Farma. Saat ini Kimia Farma memiliki beberapa pabrik yang memproduksi bahan baku obat, obat jadi, obat herbal, kina, yodium serta produk-produk turunannya, minyak nabati dan kosmetik. Pabrik-pabrik manufaktur obat-obatan dan bahan baku obat Kimia Farma diantaranya berlokasi di Jakarta, Bandung, Banjaran, Semarang, Watudakon, Medan. Selain pabrik-pabrik manufaktur obat tersebut, Kimia Farma juga mengembangkan fasilitas produksi di beberapa lokasi lain, yakni:

- **Pabrik Banjaran**

Merupakan pabrik farmasi yang memiliki kapasitas terbesar se-Asia Tenggara yang mengimplementasikan IoT untuk menuju "Industri 4.0". Mulai dilakukan peletakan batu pertama pada tahun 2015, saat ini telah mendapatkan sertifikat produksi industri farmasi dari Kementerian Kesehatan dan Sertifikat CPOB, CPOTB untuk seluruh fasilitas produksi di Gedung Pharma dan gedung herbal dari Badan Pengawas Obat dan Makanan Republik Indonesia. *Plant* Banjaran sudah mulai produksi di tahun 2020, dan pengiriman perdana di bulan Juni 2020.

- **Pabrik Bahan Baku Obat, Cikarang, Jawa Barat**

Merupakan perusahaan *joint venture* dengan Sung Wun Pharmacopia, Co., Ltd. (PT Kimia Farma Sung Wun Pharmacopia) dalam menghasilkan Bahan Baku Obat (BBO) di Indonesia. Fasilitas produksi ini mulai dibangun tahun 2016. Jenis Bahan Baku Obat yang akan diproduksi ada 8 (delapan) item yaitu: Simvastatin, Atorvastatin, Rosuvastatin, Pantoprazole, Esomeprazole, Rabeprazole, Clopidogrel dan Sarpogrelate dengan total kapasitas produksi 30 ton per tahun. Sebagian produksi Bahan Baku Obat ini untuk memenuhi 100% kebutuhan seluruh industri farmasi di Indonesia untuk ke delapan bahan baku tersebut dan selebihnya untuk pasar ekspor.

Selain memproduksi Bahan Baku Obat (BBO), pabrik ini juga akan memproduksi *High Function Chemical* (HFC) yang dapat digunakan sebagai bahan baku kosmetika dan *food supplement*, yang seluruh hasil produk HFC ini akan diekspor ke Korea, Jepang dan Amerika.

- **Pabrik Rapid Test, Bali**

Merupakan pabrik yang memproduksi alat diagnosis yang telah dibangun sejak tahun 2016. Ditahun 2020 dipercaya untuk memproduksi alat *rapid test* untuk pemeriksaan COVID-19

Seluruh fasilitas produksi yang dimiliki Kimia Farma telah dilengkapi dengan sertifikasi baik yang berlaku di tingkat nasional maupun internasional, seperti Cara Pembuatan Obat yang Baik (CPOB), Cara Pembuatan Obat Tradisional yang Baik (CPOTB), Cara Pembuatan Kosmetika yang Baik (CPKB), ISO 9001:2015, dan ISO 14001:2015, serta sertifikat Halal dari lembaga independen di dalam dan luar negeri, seperti Lloyd's, SGS dan TUV.

## Kimia Farma's Manufacturing Segment

The Manufacturing segment is the Company's main business segment. Currently, Kimia Farma has several plants producing medicinal raw materials, finished drugs, herbal medicines, quinine, iodine, derivative products, vegetable oils, and cosmetics. Kimia Farma's pharmaceutical manufacturing and raw materials plants are located in Jakarta, Bandung, Banjaran, Semarang, Watudakon, Medan. In addition to the drug manufacturing plants, Kimia Farma has developed production facilities in several other locations, namely:

- **Banjaran Plant**

It is a pharmaceutical plant that has the largest capacity in Southeast Asia that implements IoT towards "Industry 4.0". The groundbreaking was held in 2015. It currently has received a pharmaceutical industry production certificate from the Ministry of Health and CPOB, CPOTB certificates for all production facilities in the Pharma Building, and the herbal building from the Indonesian Food and Drug Supervisory Agency. The Banjaran plant started production in 2020, and the first delivery was in June 2020.

- **Medicine Raw Material Plant, Cikarang, West Java**

It is a Joint Venture Company with Sung Wun Pharmacopia, Co., Ltd. (PT Kimia Farma Sung Wun Pharmacopia) in producing Active Pharmaceutical Ingredient (API) in Indonesia. The commencement of production facility construction was in 2016. 8 (eight) items of medicine raw materials are produced, namely: Simvastatin, Atorvastatin, Rosuvastatin, Pantoprazole, Esomeprazole, Rabeprazole, Clopidogrel and Sarpogrelate with a total production capacity of 30 tons per year. Part of the Medicinal Raw Material production is to meet 100% of the needs of the entire pharmaceutical industry in Indonesia for the eight raw materials, while the rest is for the export market.

In addition to producing Active Pharmaceutical Ingredient (API), the plant also produces High Function Chemical (HFCs) that can be used as raw material for cosmetics and food supplements, all of which will be exported to Korea, Japan, and the US.

- **Rapid Test Plant, Bali**

The plant produces diagnostic tools and has been established since 2016. In 2020, the plant was trusted to produce Rapid Test Kits for COVID-19.

All production facilities owned by Kimia Farma are equipped with national and international certifications, such as Good Manufacturing Practices (CPOB), Good Traditional Medicine Manufacturing Practices (CPOTB), Good Cosmetics Manufacturing Practices (CPKB), ISO 9001:2015, and ISO 14001:2015, as well as Halal certificates from local and international independent institutions, such as Lloyd's, SGS and TUV.



Segmen manufaktur dijalankan oleh entitas induk dan juga entitas anak dan didukung oleh Riset dan Pengembangan; Distribusi dan Perdagangan; Pemasaran; Ritel Farmasi; Laboratorium Klinik dan Klinik Kesehatan.

### Segmen Distribusi

Untuk menunjang kinerja segmen manufaktur, Kimia Farma mengembangkan kegiatan usaha distribusi produk farmasi, sebagai bagian implementasi strategi pengembangan usaha yang terintegrasi dari hulu ke hilir. Kegiatan usaha distribusi dijalankan oleh entitas anak Perseroan, yaitu PT Kimia Farma Trading & Distribution (KFTD). Dalam menjalani kegiatan usaha ini, Perseroan telah mengantongi sertifikasi Cara Distribusi Obat yang Baik (CDOB).

Distribusi produk farmasi yang dilakukan Perseroan tidak terbatas hanya pada pasar domestik, tapi juga telah merambah pasar internasional, antara lain Arab Saudi, Amerika Serikat, Belanda, Inggris, Tiongkok, Malaysia dan beberapa negara lainnya.

Jalur distribusi Kimia Farma diawali dari Pabrik Kimia Farma yang kemudian disalurkan kepada Pedagang Besar Farmasi (PBF). Selanjutnya, PBF akan menyalurkan atau mendistribusikan obat tersebut kepada PBF cabang, Apotek, Instalasi Farmasi Rumah Sakit dan Fasilitas Kesehatan.

Khusus untuk sediaan farmasi berupa narkotika dan psikotropika memiliki jalur distribusi khusus, dengan mengacu pada Undang-undang No. 35 tahun 2009 untuk Narkotika.

### Segmen Ritel Kimia Farma

Segmen Ritel adalah penjualan obat-obatan dan produk farmasi langsung kepada pelanggan. Kegiatan usaha ini dijalankan oleh entitas anak Perseroan yaitu PT Kimia Farma Apotek (KFA). KFA mengelola jaringan apotek dengan merek Apotek Kimia Farma.

Menghadapi tantangan di masa pandemi, jaringan apotek Kimia Farma menerapkan protokol yang ketat di seluruh outlet. Selain itu, untuk menghadapi tantangan menurunnya kunjungan pelanggan ke *outlet*, pada tahun 2020 Kimia Farma meningkatkan penjualan di jalur digital dengan meluncurkan aplikasi Kimia Farma Mobile.

### Segmen Lain Kimia Farma

Segmen lainnya didapatkan dari kegiatan usaha yang dijalankan oleh PT Kimia Farma Diagnostika (KFD), yang menyediakan laboratorium klinik dengan layanan meliputi pemeriksaan laboratorium (rutin, rujukan, dan penunjang penelitian), pemeriksaan non-laboratorium (fisik lengkap, Spirometri, Audiometri, Rontgen, Panoramic, Elektrokardiogram atau EKG, Ultrasonography atau USG, Treadmill, dan lain-lain), serta Konsultasi Kesehatan Kerja dan Konsultasi Gizi.

Adapun pemeriksaan laboratorium yang dapat dilakukan di antaranya *Test Drug Monitoring* (TDM), Narkotest, Alergi Test, Tumor Marker, Cardio Marker, Uji Fertilitas, Imunologi, Serologi,

The parent and subsidiaries run the manufacturing segment supported by Research and Development; Distribution and Trading; Marketing; Pharmaceutical Retail; Clinical Laboratory and Health Clinic.

### Distribution Segment

To support the manufacturing segment performance, Kimia Farma is developing a pharmaceutical product distribution business as part of the implementation of an integrated business development strategy from upstream to downstream. The Company runs the pharmaceutical product distribution through PT Kimia Farma Trading & Distribution (KFTD) as its subsidiary. In carrying out the business activities, the Company has obtained a certification of Good Drug Distribution Practices (CDOB).

The pharmaceutical products are distributed to domestic markets and international markets, including Saudi Arabia, the US, the Netherlands, UK, China, Malaysia, and several other countries.

The distribution channel starts from Kimia Farma Plant to the Pharmaceutical Wholesalers (PBF). Then, Pharmaceutical Wholesalers distribute the drugs to Pharmaceutical Wholesaler branches, pharmacies, Hospital Pharmacy Installations, and Health Centers.

Pharmaceutical supplies in the form of narcotics and psychotropic drugs have special distribution channels in accordance with Law No. 35 of 2009 for Narcotics.

### Kimia Farma's Ritel Segment

The retail segment is the sale of medicines and pharmaceutical products directly to customers. The business activity is carried out by the Company's subsidiary, PT Kimia Farma Apotek (KFA). KFA manages a pharmacy network under the brand Apotek Kimia Farma.

Facing challenges during the pandemic, Kimia Farma's pharmacy network implements strict protocols at all outlets. In addition, to face the challenge of decreasing customer visits to outlets, the Company increased sales in the digital channel by launching the Kimia Farma Mobile application in 2020.

### Kimia Farma's Other Segments

Other business segments were carried out by PT Kimia Farma Diagnostika (KFD) to provide clinical laboratories with services including laboratory examinations (routine, referral, and research support), non-laboratory examinations (complete physical, Spirometry, Audiometry, X-ray, Panoramic, Electrocardiogram or ECG, Ultrasonography or USG, Treadmill, etc.), to Occupational Health Consultation and Nutrition Consultation.

The laboratory tests include Drug Monitoring (TDM) Test, Narcotic Test, Allergy Test, Tumor Marker, Cardio Marker, Fertility Test, Immunology, Serology, Urinalysis, Hematology,



Urinalisa, Hematologi, Kimia Klinik (antara lain Tes Fungsi Ginjal, Tes Fungsi Hati, Diabetes Mellitus), Biomolekuler Virus & Onkologi dan lain sebagainya. KFD juga melayani testing terkait COVID-19 diantaranya *rapid test* antibodi, *rapid test* antigen dan *Swab PCR test*.

Laboratorium klinik KFD mengusung konsep *One Stop* pemeriksaan laboratorium dan *Medical Check Up*. Layanan ini dilengkapi dengan beragam fasilitas terpadu yang dibangun dengan konsep modern sebagai upaya memberikan kenyamanan dan kepuasan kepada pelanggan.

KFD merupakan unit usaha laboratorium klinik yang dibuka sejak tahun 2003 guna melengkapi portofolio bisnis Perseroan sebagai *Healthcare Provider*.

### Ringkasan Kinerja Keuangan Kimia Farma

Sebagaimana disinggung sebelumnya, di tahun 2020 Kimia Farma mencatatkan total pendapatan sebesar Rp10.006,17 miliar, tumbuh 6,44% dari Rp9.400,54 miliar di tahun 2019. Total pendapatan 2020 tersebut dikontribusikan dari pendapatan di pasar lokal sebesar Rp9.775,07 miliar yang naik 6,22% dan penjualan produk di pasar ekspor senilai Rp223,10 miliar, naik 17,35% yoy.

Ditinjau dari lini produksinya, kenaikan pendapatan diantaranya dikontribusikan oleh penjualan produk generik yang tumbuh 41,78% yoy dan penjualan bahan baku yang naik 9,80% yoy. Sementara penurunan penjualan dikontribusikan oleh produk OTC yang turun sebesar 21,60% yoy, penjualan produk *ethical* turun 31,76% yoy dan penurunan penjualan yang tertinggi dicatatkan oleh lini produk Pil KB, Alat Kesehatan, Jasa Diagnostik dan lain-lain, sebesar 45,92% yoy.

Clinical Chemistry (including Kidney Function Test, Liver Function Test, Diabetes Mellitus), Biomolecular Viruses & Oncology and others. KFD also provides testing related to COVID-19, including the Rapid Antibody Test, Rapid Antigen Test, and Swab PCR test.

KFD Clinical Laboratory carries the concept of One-Stop Laboratory Examination and Medical Check-Up. This service is equipped with a variety of integrated facilities built with a modern concept to provide comfort and satisfaction to customers.

KFD is a clinical laboratory business unit that opened in 2003 to complete the Company's business portfolio as a Healthcare Provider.

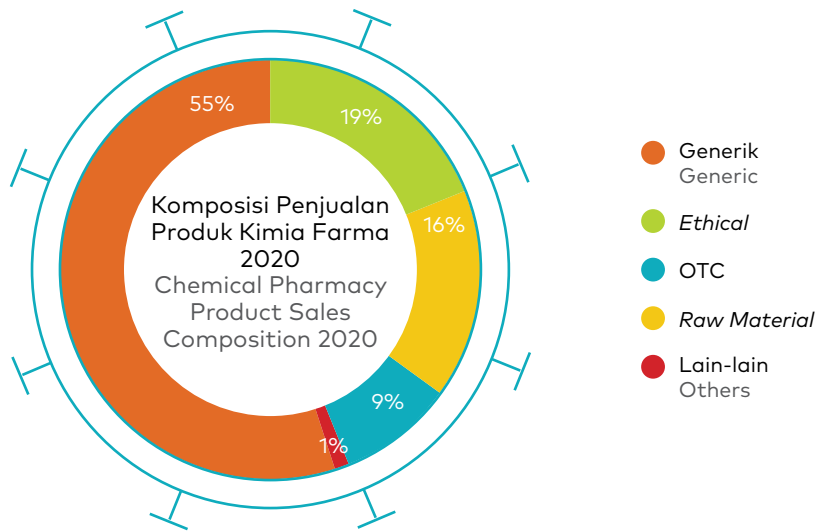
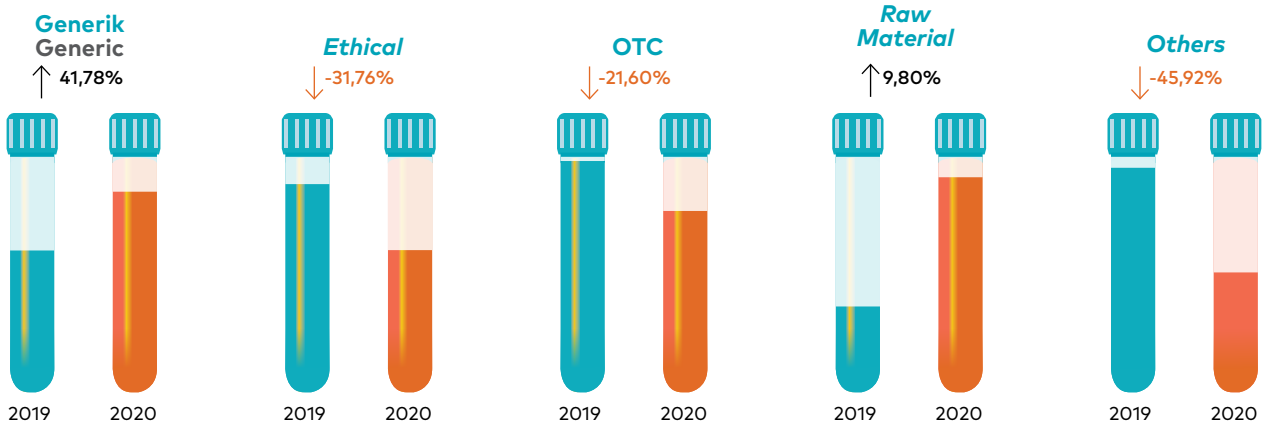
### Summary of Kimia Farma's Financial Performance

As previously mentioned, Kimia Farma recorded total revenue of Rp10,006.17 billion in 2020, increased by 6.44% from Rp9,400.54 billion in 2019. Total revenue in 2020 was derived from the local market income of Rp9,775.07 billion, increased by 6.22%, and the product sales in the export market of Rp223.10 billion increased by 17.35% yoy.

In terms of production lines, the increase in revenue was due to an increase in sales of generic products by 41.78% yoy and an increase in sales of raw materials by 9.80% yoy. Meanwhile, the decline in sales was due to the decrease in OTC products by 21.60% yoy, decrease in sales of ethical products by 31.76% yoy, and the highest sales decline was recorded by the product line of Birth Control Pills, Medical Devices, Diagnostic Services, and others by 45.92% yoy.



### Pertumbuhan Penjualan Produk Kimia Farma 2019-2020 Kimia Farma Product Sales Growth 2019-2020



Kimia Farma mencatatkan pertumbuhan laba usaha 24,88% menjadi sebesar Rp669,74 miliar, sementara beban usaha berhasil dikelola dengan baik dan hanya mencatatkan kenaikan sebesar 3,55%. Pada sisi pendanaan, Kimia Farma mencatatkan peningkatan beban keuangan sebesar 19,76% menjadi Rp596,38 miliar dibandingkan dengan tahun 2019 sebesar Rp497,97 miliar. Sehingga pada tahun 2020 Kimia Farma mencatatkan laba bersih sebesar Rp20,43 miliar, naik 28,54% dari tahun 2019 yang senilai Rp15,89 miliar.

Kimia Farma recorded an operating income of Rp669.74 billion or increased by 24.88% while operating expenses were managed properly and only recorded an increase of 3.55%. In terms of financing, the Company recorded financial costs of Rp596.38 billion or increased by 19.76% compared to 2019 of Rp497.97 billion. Thus, the Company recorded a net income of Rp20.43 billion, rising 28.54% from 2019 of Rp15.89 billion.

#### PT INDOFARMA TBK

Dalam struktur Holding BUMN Farmasi, Perseroan sebagai induk holding, memiliki kepemilikan langsung sebesar 80,69% saham PT Indofarma Tbk di tahun 2020. Aset Indofarma Farma per akhir 2020 adalah senilai Rp1.713,33 miliar atau 3,78% dari total aset Holding BUMN Farmasi sebelum

#### PT INDOFARMA TBK

In the SOE Pharmaceutical Holding Company structure, PT Bio Farma, as the holding parent, has direct ownership of 80.69% shares of PT Indofarma Tbk in 2020. As of the end of 2020, the Company's asset was Rp1,713.33 billion or 3.78% of the total assets of SOE Pharmaceutical Holding Company



eliminasi. Sementara nilai pendapatan Indofarma di tahun 2020 adalah Rp1.715,59 miliar atau berarti berkontribusi sebesar 11,82% total pendapatan grup Holding BUMN Farmasi sebelum eliminasi.

Kegiatan usaha utama Indofarma adalah produksi obat-obat esensial dan alat-alat kesehatan, dan sampai akhir tahun 2020 telah memiliki 328 persetujuan izin edar obat yang terdiri dari kategori Obat Generik Berlogo (OGB), *Over The Counter* (OTC), obat generik bermerek, Alat Kesehatan, Non-Alat Kesehatan, dan Perbekalan Kesehatan Rumah Tangga (PKRT).

Dalam laporan keuangan tahun buku 2020 yang telah diaudit oleh Kantor Akuntan Publik Hendrawinata Hanny Erwin & Sumargo (a member of Kreston International Limited), Indofarma telah menerapkan PSAK 5 (Penyesuaian 2015) tentang Segmen Operasi. Berdasarkan PSAK 5 (Penyesuaian 2015), Perseroan memiliki 3 (tiga) segmen usaha, yaitu segmen usaha berdasarkan produk yang dihasilkan, segmen usaha berdasarkan wilayah distribusi secara geografis dan segmen usaha Entitas Anak.

Segmen usaha berdasarkan produk yang dihasilkan terdiri dari segmen usaha obat dan segmen alat kesehatan lainnya. Segmen alat kesehatan dan produk lainnya terdiri dari *diagnostic and medical equipment*, serta *extract and natural medicine*. Sedangkan segmen usaha berdasarkan wilayah distribusi secara geografis mencakup 5 (lima) wilayah yang terdiri dari wilayah Sumatera, Jawa, Kalimantan, Sulawesi dan Bali, Nusa Tenggara Barat, serta Indonesia Timur.

## Segmen Usaha Menurut Produk

### • Segmen Usaha Obat

Di bidang produksi obat-obatan, Indofarma memproduksi obat produk sendiri maupun berdasarkan kerja sama untuk produk obat jadi seperti obat-obatan esensial, obat generik berlogo, obat generik dengan nama dagang, obat tradisional, alat kesehatan, diagnostik, serta produk makanan baik yang ada hubungannya dengan pemeliharaan dan peningkatan kesehatan maupun yang bersifat pemulihan kesehatan. Indofarma memiliki fasilitas untuk melakukan penelitian dan pengembangan produk baru, pengujian bahan dan produk serta fasilitas produksi obat dan obat tradisional.

Realisasi Produksi Obat tahun 2020 tercatat sebanyak 585.675.712 unit, turun 113.069.637 unit atau 16,18 persen dibandingkan tahun 2019 sebanyak 698.745.349 unit. Hal tersebut disebabkan oleh menurunnya permintaan produk-produk yang tidak terkait COVID-19 dan terganggunya pasokan bahan baku dari negara-negara pemasok bahan baku farmasi seperti Tiongkok dan India yang memberlakukan *lockdown* di awal diumumkannya Pandemi COVID-19. Seluruh produksi obat-obatan Indofarma telah mendapatkan sertifikasi Cara Pembuatan Obat Tradisional yang Baik (CPOTB) dan Cara Pembuatan Obat yang Baik (CPOB).

before elimination. Meanwhile, Indofarma's revenue in 2020 was Rp1,715.59 billion, meaning that the Company contributed 11.82% of the total revenue of the SOE Pharmaceutical Holding before elimination.

Indofarma's main business activity is the production of essential medicines and medical devices. As of the end of 2020, the Company has marketing authorization for 328 drugs consisting of Logo Generic Drugs (OGB), Over The Counter (OTC), Branded Generic Drugs, Medical Devices, Non-Medical Devices, and Household Health Products (PKRT) categories.

In the financial statements for the 2020 fiscal year audited by the Public Accounting Firm Hendrawinata Hanny Erwin & Sumargo (a member of Kreston International Limited), the Company has implemented PSAK 5 (2015 Adjustment) on the Operating Segments. Based on PSAK 5 (2015 Adjustment), the Company has 3 (three) business segments: business by product, business segment by geographical distribution area, and business segment of the Subsidiaries.

The business segment by-products consist of the pharmaceutical business segment and other medical devices business segments. The medical devices and other products part consists of diagnostic and medical devices and extract and natural medicine. Meanwhile, the business segment by geographical distribution area covers 5 (five) regions consisting of Sumatra, Java, Kalimantan, Sulawesi and Bali, West Nusa Tenggara, and Eastern Indonesia.

## Business Segment by Product

### • Medicine Business Segment

In the field of medicinal products, the Company produces medicinal products independently or through the collaboration for finished medicinal products such as essential medicines, generic logo drugs, branded generic pharmaceuticals, traditional medicines, medical devices, diagnostics, as well as existing food products in relation to maintenance and health promotion as well as health recovery. The Company has facilities to conduct research and development of new products, to test materials and products and production facilities for drugs and traditional medicines.

The realization of Drug Production in 2020 was recorded at 585,675,712 units, decreased by 113,069,637 units or 16.18 percent compared to 2019 of 698,745,349 units. This was due to the decline in demand for products unrelated to COVID-19 and disruption in the supply of raw materials from pharmaceutical raw material supplying countries such as China and India due to a lockdown imposition since the announcement of the COVID-19 Pandemic. The Company's drug production has received certifications of Good Traditional Medicine Manufacturing (CPOTB) and Good Manufacturing Practices (CPOB).



Hingga akhir tahun 2020, Indofarma memiliki 222 item produk dengan persetujuan izin edar baik yang dikeluarkan oleh Badan POM RI maupun Kementerian Kesehatan RI. Realisasi tahun 2020 tersebut bertambah 23 produk atau 11,56 persen dari 199 item di tahun 2019. Peningkatan tersebut terutama berasal dari penambahan 14 (31,82%) produk *Over The Counter* (OTC) dan penambahan 13 (39,39%) produk *Ethical Branded*.

Komposisi kelompok produk Obat di tahun 2020 didominasi oleh produk *Ethical Generic* (OGB) dengan komposisi sebesar 53,15 persen, diikuti oleh produk *Over The Counter* (OTC) sebesar 26,13 persen dan produk *Ethical Branded* sebesar 20,72 persen. Sampai dengan akhir tahun 2020, Perseroan mencatatkan 338 produk yang telah mendapatkan Nomor Izin Edar (NIE).

Nilai penjualan Segmen Produk Obat di tahun 2020 tercatat sebesar Rp865,86 miliar, naik Rp140,09 miliar atau 19,30% dari nilai Rp725,77 miliar di tahun 2019. Realisasi nilai penjualan obat di tahun 2020 memberikan kontribusi terhadap nilai Penjualan Bersih Perseroan sebesar 50,47%.

- **Segmen Usaha Alat Kesehatan dan Produk Lainnya**  
Selama tahun 2020, Indofarma memproduksi 19 SKU Alat Kesehatan dan Produk Lainnya, yang terdiri dari kategori *Manufacturing* sebesar 16 SKU dan *Assembling* sebesar 3 SKU. Perseroan melakukan strategi pengembangan produk alat kesehatan mulai dari *Trading* – *OEM* – *Assembling* – *Manufacturing*. Dari sisi jumlah, realisasi produk tersebut mengalami penurunan dari tahun 2019 yang mencapai 26 SKU. Namun demikian, dari sisi nilai, realisasi produksi tersebut mengalami peningkatan signifikan hingga 16.747,3%, yakni dari nilai Rp0,89 miliar di tahun 2019, menjadi

As of the end of 2020, the Company had 222 product items with distribution permits issued by the National Agency for Drug and Food Control (POM) and the Indonesian Ministry of Health. The realization in 2020 increased by 23 products or 11.56 percent compared to 2019 of 199 items. The increase mainly came from the addition of 14 Over Counter (OTC) products (31.82%) and the addition of 13 Ethical Branded products (39.39%).

The composition of the drug product group in 2020 was dominated by Logo Generic Drug (OGB) products by 53.15 percent, followed by Over Counter (OTC) products by 26.13 percent and Ethical Branded products by 20.72 percent. As of the end of 2020, the Company has recorded 338 products with Distribution Permit Number (NIE).

The Company recorded sales of the Drug Products Segment in 2020 of Rp865.86 billion, increased by Rp140.09 billion or 19.30% compared to 2019 of Rp725.77 billion. Realization of Drug sales in 2020 contributed 50.47% to the Company's Net Sales.

- **Medical Devices and Other Products Segment**  
During 2020, the Company produced 19 SKUs of Medical Devices and Other Products, consisting of 16 SKUs of *Manufacturing* category and 3 SKUs of *Assembling* category. The Company implemented product development strategies for medical devices starting from *Trading* – *OEM* – *Assembling* – *Manufacturing*. In terms of quantity, the realization of the products decreased compared to 2019 of 26 SKUs. However, sales in 2020 increased significantly by 16,747.3%, from Rp0.89 billion in 2019 to Rp149.80 billion in 2020. The increase was mainly due to the rise in sales of Medical



sebesar Rp149,80 miliar di tahun 2020. Kenaikan tersebut terutama dikontribusikan oleh peningkatan nilai penjualan Alat Kesehatan terkait COVID-19, seperti Masker, *Rapid Test*, dan *Isolation Transport*.

Seluruh produksi alat kesehatan dan produk lain dari Indofarma telah mendapatkan sertifikat fasilitas produksi Alat Kesehatan, sertifikat produksi PKRT, dan sertifikat distribusi Alat Kesehatan yang dikeluarkan oleh Direktur Jenderal Kefarmasian dan Alat Kesehatan Kementerian Kesehatan Republik Indonesia.

Pada tahun 2020, sebanyak 135 produk dari kelompok produk Alat Kesehatan dan Produk Lainnya telah memperoleh Nomor Izin Edar (NIE). Jumlah ini mengalami peningkatan sebanyak 53 produk dibandingkan jumlah produk Alat Kesehatan dan Produk Lainnya yang telah memperoleh NIE di tahun 2019 yang tercatat sebanyak 82 produk.

Sepanjang tahun 2020, Indofarma meluncurkan 25 produk baru Alat Kesehatan dan Produk Lainnya sebagai bagian dari strategi diferensiasi produk.

Nilai penjualan Segmen Alat Kesehatan dan Produk Lainnya di tahun 2020 tercatat sebesar Rp849,73 miliar, naik Rp216,32 miliar atau 34,15% dari senilai Rp633,41 miliar di tahun 2019. Hal tersebut disebabkan oleh peningkatan permintaan produk selama pandemi COVID-19. Realisasi nilai penjualan Alat Kesehatan dan Produk Lainnya tersebut merepresentasikan 49,53% nilai Penjualan Bersih Indofarma di tahun 2020.

Hingga saat ini, Perseroan masih berfokus untuk memenuhi pasar Alat Kesehatan dan Produk Lainnya di dalam negeri karena masih tingginya permintaan domestik atas Alat Kesehatan dan Produk Lainnya.

- **Segmen Usaha Berdasarkan Geografis Distribusi**

Informasi segmen berdasarkan wilayah geografis yang dibagi ke dalam 5 (lima) wilayah yakni Jawa, Sumatera, Kalimantan, Sulawesi, Bali, Nusa Tenggara Barat (NTB), dan Indonesia Timur. Dari seluruh wilayah geografis tersebut, penjualan produk di wilayah Jawa mendominasi, dengan nilai sebesar Rp1.553,45 miliar atau berarti 90,67% total penjualan Indofarma di tahun 2020, baru diikuti oleh wilayah Sumatera, Kalimantan, Sulawesi serta wilayah Bali dan NTB.

### Ringkasan Kinerja Keuangan Indofarma

Sebagaimana disinggung sebelumnya, di tahun 2020 Indofarma mencatatkan total pendapatan sebesar Rp1.715,59 miliar, meningkat sebesar Rp356,41 miliar atau 26,22% dari nilai sebesar Rp1.359,18 miliar di tahun 2019. Peningkatan Penjualan Bersih tersebut terutama berasal dari penjualan Alat Kesehatan dan Obat untuk penanganan COVID-19.

Adapun beban pokok penjualan Indofarma berhasil dikelola, sehingga di tahun 2020 hanya meningkat 18,59% atau bertambah Rp206,17 miliar menjadi sebesar Rp1.314,99 miliar dari senilai Rp1.108,82 miliar di tahun 2019. Keberhasilan

Devices related to COVID-19, such as Masks, Rapid Test Kits, and Isolation Transport.

All production of the Company's medical devices and other products have received certification of Medical Devices production, Household Health Product (PKRT), and Medical Devices distribution certificate issued by the Directorate General of Pharmaceutical and Medical Devices - the Ministry of Health of the Republic of Indonesia.

In 2020, 135 products of Medical Devices and Other Products had obtained Distribution Permit Number (NIE), increased by 53 products compared to that of 2019 by 82 products.

In 2020, the Company launched 25 new Medical Devices and Other Products as part of the Company's product differentiation strategy.

The Medical Devices and Other Products Segment in 2020 was recorded at Rp849.73 billion, increased by Rp216.32 billion or 34.15% compared to 2019 of Rp633.41 billion. This was due to an increase in product demand during the COVID-19 pandemic. Realization of Medical Devices and Other Products sales in 2020 contributed 49.53% to the Company's Net Sales.

Today, the Company is focusing on meeting the domestic Medical Devices and Other Products market due to the high domestic demand for Medical Devices and Other Products.

- **Business Segment by Geographical Distribution Area**

The Company's business segment by geographical distribution area is divided into 5 (five) regions comprising Java, Sumatera, Kalimantan, Sulawesi, Bali, West Nusa Tenggara (NTB), and Eastern Indonesia. Of all these geographical areas, it was dominated by product sales in Java of Rp1,553.45 billion or 90.67% of the Company's total sales in 2020, followed by product sales in Sumatera, Kalimantan, Sulawesi, and Bali, and NTB.

### Summary of the Company's Financial Performance

As previously mentioned, the Company recorded total revenue of Rp1,715.59 billion in 2020, an increase of Rp356.41 billion or 26.22% compared to 2019 of Rp1,359.18 billion in 2019. The increase in net sales was mainly derived from the sales of Medical Devices and Drugs for handling COVID-19.

The Company's cost of goods sold in 2020 was Rp1,314.99 billion, increased by 18.59% or Rp206.17 billion compared to 2019 of Rp1,108.82 billion. As a result of the successful management of the cost of goods sold, the Company recorded



pengelolaan beban pokok penjualan membuat Indofarma mencatatkan kenaikan laba bruto sebesar 60,01% menjadi sebesar Rp400,60 miliar atau bertambah Rp150,24 miliar dari senilai Rp250,36 miliar di tahun 2019.

Namun demikian di tahun 2020, Indofarma mencatatkan kenaikan beban usaha cukup signifikan, yakni 70,96% atau bertambah sebesar Rp142,13 miliar menjadi sebesar Rp342,43 miliar dari Rp200,30 miliar di tahun 2019, sehingga Laba Usaha hanya mengalami peningkatan 16,21% menjadi sebesar Rp58,17 miliar dari Rp50,06 miliar di tahun 2019.

Pada tahun 2020 Indofarma mencatatkan adanya beban keuangan sebesar Rp40,41 miliar, selain itu, juga mencatatkan kenaikan Beban Pajak Penghasilan dan adanya beban Cadangan Kerugian Penurunan Nilai (CKPN) Piutang sebagai dampak dari penerapan PSAK 71 senilai Rp38,00 miliar yang menjadi kerugian tahun buku 2020. Sehingga di akhir tahun 2020 Indofarma hanya mencatatkan Laba bersih sebesar Rp30 juta, berkurang Rp7,93 miliar atau 99,62% dari laba bersih tahun 2019 yang sebesar Rp7,96 miliar.

a gross profit of Rp400.60 billion, which increased by 60.01% or Rp150.24 billion compared to 2019 Rp250.36 billion.

However, the Company recorded operating expenses of Rp342.43 billion, increased significantly by 70.96% or Rp142.13 billion compared to 2019 of Rp200.30 billion. Thus, The Company's Operating Profit was Rp58.17 billion, increasing by 16.21 % compared to 2019 of Rp50.06 billion.

In 2020, the Company recorded financial expenses of Rp40.41 billion. In addition, the Company also recorded an increase in Income Tax Expenses and Allowance for Impairment Losses (CKPN) for Trade Receivables as a result of the implementation of PSAK 71 of Rp38.00 billion, which was a loss for the 2020 financial year. As of the end of 2020, the Company only recorded a net income of Rp30 million, decreased by Rp7.93 billion or 99.62% compared to the net income in 2019 of Rp7.96 billion.





## TINJAUAN KINERJA KEUANGAN KONSOLIDASI

Pembahasan dan analisis kinerja keuangan berikut mengacu pada Laporan Keuangan *Audited* Perusahaan pada tanggal 31 Desember 2019 dan 2020 sebagaimana terlampir dalam buku Laporan Tahunan ini. Laporan Keuangan *Audited* tersebut telah diaudit oleh Kantor Akuntan Hendrawinata Hanny, Erwin & Sumargo member firm dari KRESTON HHES dengan pendapat wajar dalam semua hal yang material, posisi keuangan PT Bio Farma (Persero) tanggal 31 Desember 2020, serta kinerja keuangan dan arus kas untuk tahun yang berakhir pada tanggal tersebut sesuai dengan Standar Akuntansi Keuangan di Indonesia.

Pembahasan kinerja keuangan Perseroan disajikan dengan memperhatikan penjelasan pada catatan Laporan Keuangan dari pihak eksternal auditor tersebut sebagai bagian yang tidak terpisahkan dari Laporan Tahunan ini. Pembahasan dan analisa kinerja keuangan disajikan dalam empat bagian, yakni:

1. Laporan Laba Rugi dan Penghasilan Komprehensif Lain
2. Perubahan Posisi Keuangan Perusahaan
3. Arus Kas Perusahaan, dan
4. Rasio-rasio Keuangan Utama Perseroan

## LAPORAN LABA RUGI DAN PENGHASILAN KOMPREHENSIF LAIN

## CONSOLIDATED FINANCIAL PERFORMANCE REVIEW

The following discussion and analysis of financial performance refer to the Company's Audited Financial Statements as of December 31, 2019, and 2020 as attached in this Annual Report. The Financial Statements have been audited by the Accounting Firm Hendrawinata Hanny, Erwin & Sumargo (a member of Kreston International) with a fair opinion in all material respects, PT Bio Farma (Persero)'s financial position as of December 31, 2020, as well as financial performance and cash flows for the year ended on that date, are in accordance with Indonesian Financial Accounting Standards.

The discussion on the Company's financial performance is presented by taking into account the explanation in the notes to the Financial Statements from the external auditors as an integral part of this Annual Report. The discussion and analysis of financial performance are presented in four parts, namely:

1. Statements of Income and Other Comprehensive Income
2. Changes in the Company's Financial Position
3. Company's Cash Flow, and
4. The Company's Key Financial Ratios

## STATEMENTS OF INCOME AND OTHER COMPREHENSIVE INCOME

Laporan Laba Rugi Konsolidasi Bio Farma 2019-2020 (Rp Miliar)  
Bio Farma's Consolidated Statements of Income in 2019-2020 (Rp Billion)

Keterangan	2019	Audited 2020	Perubahan Change	Pertumbuhan % Growth	Description
<b>Pendapatan Usaha</b>					<b>Operating Profit</b>
- Penjualan Luar Negeri	1.680,34	1.238,05	(442,29)	(26,32)%	- Export Sales
- Penjualan Dalam Negeri	11.621,96	13.089,92	1.467,96	12,63%	- Domestic Sales
<b>PENDAPATAN</b>	<b>13.302,30</b>	<b>14.327,96</b>	<b>1.025,66</b>	<b>7,71%</b>	<b>REVENUE</b>
<b>BEBAN POKOK PENDAPATAN</b>	<b>(8.317,30)</b>	<b>(9.213,10)</b>	<b>(895,80)</b>	<b>10,77%</b>	<b>COST OF REVENUE</b>
<b>LABA KOTOR</b>	<b>4.985,00</b>	<b>5.114,87</b>	<b>129,86</b>	<b>2,61%</b>	<b>GROSS PROFIT</b>
<b>BEBAN PENJUALAN</b>	<b>(2.230,26)</b>	<b>(2.331,34)</b>	<b>(101,08)</b>	<b>4,53%</b>	<b>COST OF GOODS SOLD</b>
<b>BEBAN ADMINISTRASI DAN UMUM &amp; LITBANG</b>	<b>(1.871,28)</b>	<b>(1.954,64)</b>	<b>(83,36)</b>	<b>4,45%</b>	<b>GENERAL AND ADMINISTRATIVE &amp; R&amp;D EXPENSES</b>
<b>BEBAN USAHA</b>	<b>(4.101,53)</b>	<b>(4.285,98)</b>	<b>(184,44)</b>	<b>4,50%</b>	<b>OPERATING EXPENSES</b>
<b>LABA USAHA</b>	<b>883,47</b>	<b>828,89</b>	<b>(54,58)</b>	<b>(6,18)%</b>	<b>OPERATING PROFIT</b>
<b>EBITDA</b>	<b>1.226,05</b>	<b>1.314,99</b>	<b>88,94</b>	<b>7,25%</b>	<b>EBITDA</b>
<b>JUMLAH PENDAPATAN (BEBAN) KEUANGAN - BERSIH</b>	<b>(585,21)</b>	<b>(694,60)</b>	<b>(109,38)</b>	<b>18,69%</b>	<b>TOTAL FINANCIAL INCOME (EXPENSES) - NET</b>
<b>JUMLAH PENDAPATAN LAIN-LAIN</b>	<b>240,42</b>	<b>273,00</b>	<b>32,58</b>	<b>13,55%</b>	<b>TOTAL OTHER INCOME</b>
<b>LABA (RUGI) USAHA SEBELUM PAJAK</b>	<b>538,67</b>	<b>407,29</b>	<b>(131,38)</b>	<b>(24,39)%</b>	<b>OPERATING PROFIT (LOSS) BEFORE TAX/ (RUGI) USAHA SEBELUM PAJAK</b>
Manfaat (Beban) Pajak	(158,88)	(118,11)	40,78	(25,66)%	Tax Benefit (Expenses)
Laba Proforma dari Transaksi Kombinasi Bisnis Entitas Sepengendali	(23,85)				Pro Forma Profit From Business Combinations Under Common Control Transaction
Laba Tahun Berjalan	355,94	289,19			Current Year Profit



## Pendapatan Bersih

Di tengah kondisi resesi ekonomi sejak kuartal 3 tahun 2020 sebagai dampak merebaknya pandemi COVID-19 sejak awal Maret, Perseroan membukukan total pendapatan bersih sebesar Rp14.327,96 miliar, bertambah Rp1.025,66 miliar atau naik 7,71% dari Rp13.302,30 miliar di tahun 2019.

Kenaikan total pendapatan bersih tersebut dikontribusikan oleh 6 jenis produk Perseroan bersama entitas anak, yakni: Vaksin dan Sera; Obat Generik; Alat kesehatan; obat OTC dan Kosmetik; Bahan Baku (minyak nabati, yodium dan kina); dan Pil KB, alat kesehatan dan lain-lain. Satu jenis produk Perseroan, yakni obat *ethical*, lisensi dan narkotika mencatatkan penurunan nilai penjualan. Kondisi pandemi turut mempengaruhi penurunan nilai penjualan jenis produk ini.

## Net Income

In the midst of an economic recession since the third quarter of 2020 due to the COVID-19 pandemic since early March, the Company recorded a total net income of Rp14,327.96 billion, increased by Rp1,025.66 billion or 7.71% from 2019 of Rp13,302.30 billion.

The increase in total net income was contributed by 6 product types of the Company and its subsidiaries, namely: Vaccines and Sera; Generic Drugs; Medical devices; OTC drugs and Cosmetics; Raw Materials (vegetable oil, iodine, and quinine); and birth control pills, medical device,s, and others. One type of the Company's products, namely ethical drugs, licenses, and narcotics, recorded a decrease in sales. The pandemic also affected the decline in the sales of the product type.

**Penjualan Perseroan Menurut Jenis Produk 2019 – 2020 (Rp Miliar)**  
The Company's Sales by Product Type in 2019 – 2020 (Rp Billion)

Keterangan	2019	Audited 2020	Perubahan Change	Pertumbuhan % Growth	Description
Obat <i>ethical</i> , lisensi dan narkotika	4.294,31	4.053,29	(241,02)	(5,61)%	Ethical drugs, license, and narcotics
Vaksin dan Sera	2.542,59	2.619,55	76,96	3,03%	Vaccines and sera
Obat generik	2.018,71	2.593,14	574,43	28,46%	Generic drugs
Alat Kesehatan	633,41	849,73	216,32	34,15%	Medical devices
Obat <i>over the counter</i> (OTC) dan kosmetik	2.101,73	2.157,10	55,37	2,63%	Over the counter (OTC) drugs and cosmetics
Bahan baku (minyak nabati, yodium dan kina)	283,25	311,00	27,76	9,80%	Raw materials (vegetable oil, iodine, and quinine)
Pil KB, alat kesehatan dan lain-lain	1.428,31	1.744,15	315,84	22,11%	Birth control pills, medical devices and others
TOTAL	13.302,30	14.327,96	1.025,66	7,71%	TOTAL

## Dampak Perubahan Harga Produk Perseroan Terhadap Nilai Penjualan

Pandemi yang melanda sejak awal tahun 2020, membuat permintaan produk-produk Perseroan terpengaruh, demikian juga harga-harga berbagai produk. Sebagian besar produk-produk yang tidak berkaitan dengan penanganan pandemi mengalami penurunan permintaan dan penurunan harga. Namun sebagian produk yang berkaitan dengan penanganan pandemi mengalami peningkatan permintaan dan juga kenaikan harga.

## The Impact of Changes in the Company's Product Prices on Sales Value

The pandemic that has hit since early 2020 has affected the demand for the Company's products, and the prices of various products. Most of the products that are not related to the pandemic handling experienced a decrease in demand and a decrease in price. However, some products related to the pandemic handling saw an increase in demand and also an increase in price.



Berikut gambaran perubahan rata-rata harga produk-produk Bio Farma (Konsolidasi)

The following is an overview of changes in the average price of Bio Farma's products (Consolidated)

Jenis Produk	Pasar Market	Satuan Unit	2019	2020	% Perubahan Change	Product Type
Vaksin virus	Swasta Private	Rp/dosis dose	56.854	108.735	91%	Virus vaccine
Vaksin bakteri	Swasta Private	Rp/dosis dose	110.024	120.306	9%	Bacterial vaccine
Vaksin kombinasi	Swasta Private	Rp/dosis dose	80.672	112.555	40%	Combination vaccine
Sera	Swasta Private	Rp/dosis dose	164.087	194.969	19%	Sera
Produk partnership	Swasta Private	Rp/dosis dose	124.565	81.563	-35%	Partnership products
Bahan Baku Obat	Swasta Private	Rp/unit	26.840	26.840	0%	Medicinal raw materials
Alat kesehatan	Swasta Private	Rp/Kit	0	806.919	N/A	Medical devices
Alat diagnostik	Swasta Private	Rp/unit	593.164	558.909	-6%	Diagnostic tools
Vaksin virus	Pemerintah Government	Rp/dosis dose				Virus vaccine
Vaksin bakteri	Pemerintah Government	Rp/dosis dose				Bacterial vaccine
Vaksin kombinasi	Pemerintah Government	Rp/dosis dose				Combination vaccine
Sera	Pemerintah Government	Rp/dosis dose				Sera
Produk partnership	Pemerintah Government	Rp/dosis dose				Partnership products
Bahan Baku Obat	Pemerintah Government	Rp/unit	512.586	1.908.557	73%	Medicinal raw materials
Alat kesehatan	Pemerintah Government	Rp/Kit	0	806.919	N/A	Medical devices
Alat diagnostik	Pemerintah Government	Rp/unit	593.164	558.909	-6%	Diagnostic tools
Obat-obat generik	Domestik Domestic	Rp/unit	140.095	43.024	-225%	Generic drugs
Obat-obat OTC	Domestik Domestic	Rp/unit	31.885	43.418	26%	OTC drugs
Produk Ethical	Domestik Domestic	Rp/unit	488.623	2.398.308	79%	Ethical products
Ethical Branded	Domestik Domestic	Rp/unit				Ethical Branded

Seperti tampak pada tabel diatas, rata-rata harga produk-produk vaksin virus maupun sera dari Bio Farma (Entitas Induk) tetap mengalami kenaikan dimasa pandemi, sehubungan dengan tetap berlangsungnya program-program kesehatan Pemerintah, yakni program vaksinasi. Kemudian rata-rata produk alat kesehatan yang diantaranya baru dikembangkan sebagai alat pendukung perawatan pasien covid-19 mencatatkan peningkatan harga yang signifikan.

Sebaliknya obat-obat ethical maupun ethical branded yang diproduksi oleh Kimia Farma maupun Indofarma, secara merata mengalami penurunan harga. Rata-rata harga jual obat generik juga mengalami peningkatan, mengingat sebagian dari obat generik menjadi alternatif obat pilihan penanggulangan covid-19. Sedangkan harga rata-rata obat-obat OTC secara keseluruhan relatif stagnan.

Perubahan harga tersebut pada akhirnya mempengaruhi total nilai penjualan konsolidasi, yang secara keseluruhan tetap mencatatkan peningkatan sebesar 7,7% seperti diuraikan sebelumnya.

As shown in the table above, the average price of viral vaccine and sera products of Bio Farma (Parent Entity) continues to increase during the pandemic, due to the ongoing government health program, the vaccination program. Then, the average medical devices, including newly developed medical devices as supporting devices for the treatment of COVID-19 patients, recorded a significant price increase.

On the other hand, the average ethical drugs and branded ethical drugs produced by Kimia Farma and Indofarma experienced a decrease in price. The average selling price of generic drugs has also increased, considering that some of the generic drugs are alternative drugs for treating COVID-19 patients. Meanwhile, the average price of overall OTC drugs is relatively stagnant.

The changes in price eventually affected the total consolidated sales value, which as a whole continued to record an increase of 7.7% as previously described.



### Beban Pokok Pendapatan

Untuk tahun 2020, sejalan dengan peningkatan produk-produk obat-obatan yang berkaitan dengan penanganan pandemi, Perseroan mencatatkan kenaikan beban pokok penjualan lebih besar dari kenaikan total pendapatan yakni meningkat 10,77% atau bertambah senilai Rp895,80 miliar menjadi sebesar Rp9.213,10 miliar. Komponen nilai persediaan barang tersedia untuk dijual dan biaya produksi menjadi kontributor utama pada kenaikan total beban pokok penjualan.

Meningkatnya nilai persediaan barang tersedia untuk dijual diantaranya dipengaruhi oleh melemahnya permintaan produk-produk obat *ethical*, lisensi dan narkotika, obat OTC dan kosmetik.

### Laba Kotor

Prosentase kenaikan nilai beban pokok yang lebih tinggi dari kenaikan nilai penjualan tersebut membuat Perseroan hanya mencatatkan pertumbuhan laba kotor sebesar 2,61% atau bertambah Rp129,86 miliar menjadi sebesar Rp5,114,87 miliar dari senilai Rp4.985,00 miliar di tahun 2019.

### Beban Usaha

Beban Usaha Perseroan yang terdiri dari serta Beban penjualan serta Beban umum dan administrasi masing-masing menunjukkan peningkatan sebesar 4,26% dan 4,45% di tahun 2019 menjadi Rp2.325,28 miliar dan Rp1.954,64 triliun. Komponen gaji dan tunjangan karyawan menjadi kontributor terbesar peningkatan beban penjualan. Dengan porsi sebesar 56,95% dari total beban penjualan, pengeluaran gaji dan tunjangan ini meningkat 22,15% atau bertambah sebesar Rp240,77 miliar menjadi senilai Rp1.327,74 miliar dari Rp1.086,97 miliar di tahun 2020.

Sementara pada akun beban umum dan administrasi, komponen gaji dan tunjangan yang memiliki porsi sebesar 44,91%, di tahun 2020 hanya meningkat sebesar 0,99% atau bertambah senilai Rp7,93 miliar menjadi sebesar Rp806,88 miliar dari Rp798,95 miliar di tahun sebelumnya. Kontributor utama peningkatan beban umum dan administrasi yang bertambah sebesar Rp83,77 miliar adalah pengeluaran untuk beban kantor, biaya pemeliharaan dan penyusutan aset tetap yang masing-masing meningkat 32,32%, 17,85% dan 43,08% menjadi masing-masing sebesar Rp241,63 miliar, Rp140,79 miliar dan 179,45 miliar.

### Laba Usaha

Persentase kenaikan beban usaha (naik 4,35%) yang lebih besar dari persentase kenaikan laba kotor (naik 2,61%) di tahun 2020 tersebut membuat Bio Farma mencatatkan penurunan laba usaha sebesar 6,18% atau berkurang Rp54,58 miliar, menjadi sebesar Rp828,89 miliar dari Rp883,47 miliar di tahun 2019.

### Cost of Goods Sold

In 2020, in accordance with the increase in medicinal products related to the handling of the pandemic, the Company recorded an increase in the cost of goods sold which was greater than the increase in total revenue, increased by 10.77% or Rp895.80 billion to Rp9,213.10 billion. The components of inventory available for sale and production costs were the key contributors to the increase in the total cost of goods sold.

The increase in the inventory of goods available for sale was influenced by the weakening demand for ethical drugs, license and narcotics, OTC drugs, and cosmetic products.

### Gross Profit

The percentage increase in the cost of goods was higher than the increase in the Company's sales. The Company only recorded a gross profit of Rp5,114.87 billion, an increase of 2.61% or Rp129.86 billion compared to 2019 of Rp4,985.00 billion.

### Operating Expenses

The Company's operating expenses consisting of selling expenses and general and administrative expenses in 2019 were Rp2,325.28 billion and Rp1,954.64 trillion, increased by 4.26% and 4.45%, respectively. The components of employee salary and benefits were the biggest contributors to the increase in selling expenses. With a portion of 56.95% of total selling expenses, employee salary and benefits cost was Rp1,327.74 billion, increased by 22.15% or Rp240.77 billion compared to Rp1,086.97 billion in the previous year.

Meanwhile, in terms of the general and administrative expenses, the components of employee salary and benefits with a portion of 44.91% in 2020 only increased by 0.99% or Rp7.93 billion to Rp806.88 billion compared to Rp798.95 billion in the previous year. The key contributors to the increasing general and administrative expenses by Rp83.77 billion were office expenses, maintenance costs, and fixed asset depreciation of Rp241.63 billion, Rp140.79 billion, and 179.45 billion, increased by 32.32%, 17.85%, and 43.08%, respectively.

### Operating Profit

In 2020, the percentage increase in operating expenses (increased by 4.35%) was greater than the percentage increase in gross profit (increased by 2.61%). Thus, the Company recorded an operating profit of Rp828.89 billion in 2020, decreased by 6.18% or Rp54.58 billion compared to 2019 of Rp883.47 billion.



### Pendapatan dan Beban Lain-lain

Secara kumulatif, akun ini terutama dipengaruhi oleh beban keuangan bersih dan penghasilan lainnya. Seiring dengan bertambahnya saldo pinjaman untuk mendukung pengembangan usaha berupa pembangunan fasilitas produksi baik yang dilaksanakan oleh Bio Farma maupun Kimia Farma, pada tahun 2020 Perseroan mencatatkan peningkatan beban keuangan bersih sebesar 18,69% atau bertambah Rp109,42 miliar menjadi senilai Rp694,60 miliar dari Rp585,21 miliar di tahun sebelumnya.

Perseroan sejatinya mencatatkan pendapatan bunga, namun jumlahnya relatif terbatas dan mengalami penurunan, mengingat sebagian besar kas dan setara kas adalah berupa giro yang memberi imbal hasil minimal.

Pada tahun 2020 Perseroan membukukan kenaikan pendapatan lain-lain sebesar 13,55% menjadi senilai Rp273,00 miliar, terutama berasal dari pencatatan akun pemulihan cadangan penurunan nilai piutang lain-lain serta *listing fee* dan *brand activity fee*.

Dengan demikian di tahun 2020, secara keseluruhan Perseroan membukukan beban lain-lain bersih sebesar Rp421,60 miliar.

### Laba Sebelum Pajak Penghasilan

Dengan memperhitungkan laba usaha dikurangi dengan beban lain-lain (bersih) senilai Rp421,60 miliar, maka di tahun 2020 Perseroan mencatatkan penurunan laba sebelum pajak sebesar 24,39% atau berkurang senilai Rp131,38 miliar menjadi sebesar Rp407,29 miliar dari senilai Rp538,67 miliar di tahun 2019.

### Laba Bersih Tahun Berjalan dan Jumlah Penghasilan Komprehensif Tahun Berjalan

Setelah dikurangi dengan beban pajak masing-masing sebesar Rp118,11 miliar di tahun 2020 dan Rp158,88 miliar di tahun 2019, maka Bio Farma sebagai perusahaan Holding BUMN Farmasi mencatatkan laba bersih tahun berjalan sebesar Rp289,19 miliar, turun 18,75% dari sebesar Rp355,94 miliar di tahun sebelumnya.

Dengan memperhitungkan rugi komprehensif lain di tahun 2020 senilai Rp126,79 miliar, jumlah penghasilan komprehensif tahun berjalan Perseroan adalah sebesar Rp162,40 miliar, turun 53,38% dari nilai di tahun sebelumnya, sebesar Rp379,79 miliar.

### EBITDA

Selaras dengan naiknya nilai penjualan sebagaimana yang telah dijelaskan di atas EBITDA Perseroan meningkat menjadi sebesar Rp1.314,99 miliar, naik 7,25% dari pencapaian di tahun sebelumnya yang senilai Rp1.226,05 miliar.

### Other Income and Expenses

Cumulatively, the account was mainly affected by net financial expenses and other income. Along with the increase in loan balances to support business development in the form of construction of production facilities carried out by Bio Farma and Kimia Farma, the Company recorded net financial expenses in 2020 of Rp694.60 billion, increased by 18.69% or Rp109.42 billion compared to Rp585.21 billion in the previous year.

The Company recorded interest income, but the amount was relatively limited and has decreased, considering that most of the cash and cash equivalents were in the form of current accounts with minimum returns.

In 2020, the Company recorded other income of Rp273.00 billion, increased by 13.55%. This was mainly due to the recording of recovery of impairment loss of other receivables accounts as well as listing fees and brand activity fees.

Overall, the Company recorded other expenses - a net of Rp421.60 billion in 2020.

### Profit Before Income Tax

By taking into account operating profit minus other expenses (net) of Rp421.60 billion, the Company recorded a profit before income tax in 2020 of Rp407.29 billion, decreased by 24.39% or Rp131.38 billion compared to 2019 of Rp538.67 billion.

### Net Profit for the Year and Total Comprehensive Income for the Year

After deducting the tax expense of Rp118.11 billion in 2020 and Rp158.88 billion in 2019, Bio Farma as the SOE Pharmaceutical Holding company recorded a net profit for the year of Rp289.19 billion, decreased by 18.75% compared to Rp355.94 billion in the previous year.

By taking into account other comprehensive losses in 2020 of Rp126.79 billion, the Company's total comprehensive income for the year was Rp162.40 billion, decreased by 53.38% compared to 2019 of Rp379.79 billion.

### EBITDA

In accordance with the increase in sales as described above, the Company's EBITDA was Rp1,314.99 billion, increased by 7.25% compared to Rp1,226.05 billion in the previous year.

**LAPORAN PERUBAHAN POSISI KEUANGAN  
PERSEROAN****Total Aset****STATEMENT OF CHANGES IN THE COMPANY'S  
FINANCIAL POSITION****Total Assets****Perubahan Aset Konsolidasi Bio Farma 2019-2020 (Rp Miliar)****ASSETS (Rp Miliar)****Changes in the Company's Consolidated Assets in 2019-2020 (Rp Billion)****ASSETS (Rp Billion)**

Keterangan	2019	Audited 2020	Perubahan Change	Pertumbuhan % Growth	Description
	1	2	2-1	2/1	
<b>ASET LANCAR</b>					<b>CURRENT ASSETS</b>
A. Kas/Bank/Deposito	2.045,42	4.601,93	2.556,51	124,99%	A. Cash/Bank/Deposit
B. Setoran Jaminan	0,00	2,37	2,37	-	B. Counter Guarantee
C. Piutang Usaha	2.875,70	2.290,34	(585,36)	(20,36)%	C. Accounts Receivables
D. Piutang Lainnya	269,75	259,34	(10,41)	(3,86)%	D. Other Receivables
E. Persediaan	4.188,15	4.479,87	291,72	6,97%	E. Inventory
F. Uang Muka Pembelian	141,49	2.610,25	2.468,77	1744,90%	F. Advances
G. Biaya Dibayar Dimuka	319,63	137,65	(181,98)	(56,93)%	G. Prepaid Expenses
H. Pajak Dibayar Dimuka	830,33	639,48	(190,85)	(22,98)%	H. Prepaid Tax
I. Aset Kontrak	0,00	0,20	0,20	-	I. Contract Assets
J. Aset Pengembalian dana	0,00	6,16	6,16	-	J. Right of Return Assets
H. Aset Lancar Lainnya	6,63	0,00	(6,63)	(100,00)%	H. Other Current Assets
<b>JUMLAH ASET LANCAR</b>	<b>10.677,10</b>	<b>15.027,59</b>	<b>4.350,49</b>	<b>40,75%</b>	<b>TOTAL CURRENT ASSETS</b>
<b>ASET TIDAK LANCAR</b>					<b>NON-CURRENT ASSETS</b>
A. Aset Pajak Tangguhan	89,88	223,03	133,15	148,15%	A. Deferred Tax Assets
B. Investasi pada Entitas Asosiasi	0,74	1,12	0,37	50,37%	B. Investment in Associates
C. Aset Keuangan pada Nilai Wajar Melalui Penghasilan Komprehensif Lain	190,44	166,17	(24,28)	(12,75)%	C. Financial Asset at Its Fair Value Through Other Comprehensive Income
D. Aset Tetap	15.144,40	15.285,85	141,45	0,93%	D. Fixed Assets
E. Aset Hak Guna	0	422,30	422,30	-	E. Right of Use Assets
F. Properti Investasi	1.011,57	1.013,64	2,07	0,20%	F. Investment Property
G. Aset Tidak Lancar yang Akan Ditinggalkan	2,34	2,21	(0,13)	(5,38)%	G. Abandoned Non-Current Asset
H. Aset Tidak Berwujud	213,56	248,28	34,72	16,26%	H. Intangible Assets
I. Aset Agrikultur dan Pengembangan	4,92	4,45	(0,47)	(9,54)%	I. Agricultural and Development Assets
J. Aset Tidak Lancar Lainnya	311,57	298,05	(13,52)	(4,34)%	J. Other Non-Current Assets
<b>JUMLAH ASET TIDAK LANCAR</b>	<b>16.969,41</b>	<b>17.665,09</b>	<b>695,68</b>	<b>4,10%</b>	<b>TOTAL NON-CURRENT ASSETS</b>
<b>JUMLAH ASET</b>	<b>27.646,51</b>	<b>32.692,68</b>	<b>5.046,17</b>	<b>18,23%</b>	<b>TOTAL ASSETS</b>

Perseroan membukukan kenaikan total aset sebesar 18,23% atau bertambah sebesar Rp5.046,17 miliar, dari Rp27.646,51 miliar di tahun 2019 menjadi Rp32.692,68 miliar di tahun 2020. Kenaikan ini terutama dikontribusikan oleh meningkatnya jumlah aset lancar sebesar 40,47% menjadi senilai Rp15.027,58 miliar di tahun 2020 dari posisi tahun sebelumnya sebesar Rp10.0697,81 miliar. Selain itu, meski dengan tingkat pertumbuhan lebih kecil, aset tetap Perseroan naik 4,04% menjadi sebesar Rp17.665,09 miliar di tahun 2020 dari sebesar Rp16.979,40 miliar di tahun sebelumnya.

The Company recorded an increase in total assets of 18.23% or Rp5,046.17 billion, from Rp27,646.51 billion in 2019 to Rp32,692.68 billion in 2020. This increase was mainly contributed by total current assets in 2020 of Rp15,027.58 billion, increased by 40.47% compared to 2019 of Rp10,0697.81 billion. In addition, despite the lower growth rate, the Company's fixed assets increased by 4.04% to Rp17,665.09 billion in 2020 from Rp16,979.40 billion in the previous year.



## Aset Lancar

### Kas dan Setara Kas

Posisi kas dan setara kas Perseroan termasuk di dalamnya deposito berjangka di tahun 2020 mengalami kenaikan sebesar 124,99% menjadi senilai Rp4.601,93 miliar dari Rp2.045,42 miliar di tahun 2019. Kenaikan kas dan setara kas di tahun 2020 tersebut terutama dikontribusikan oleh bertambahnya saldo kas berupa giro di sejumlah bank jumlah nasional hingga 264,32% atau bertambah sebesar Rp3.105,42 miliar menjadi senilai Rp4.280,29 miliar dari Rp1.174,87 miliar di tahun 2019. Pertambahan nilai kas ini berkaitan dengan penerapan kebijakan penjualan produk yang mendahulukan pembayaran secara tunai sebagai bagian dari mitigasi kondisi bisnis dimasa pandemi.

Sementara itu, untuk deposito berjangka justru terjadi penurunan 63,05% menjadi senilai Rp321,65 miliar dari sejumlah Rp870,55 miliar di tahun sebelumnya.

Penurunan nilai deposito tersebut membuat pendapatan bunga Perseroan menurun, sekalipun saldo kas dan setara kas (termasuk deposito) meningkat signifikan.

### Piutang Usaha

Sekalipun nilai penjualan meningkat, di tahun 2020 Perseroan mencatatkan penurunan nilai akun piutang usaha 20,36% atau berkurang Rp585,36 miliar menjadi sebesar Rp2.290,34 miliar dari senilai Rp2.875,70 miliar di tahun 2019. Penurunan ini disebabkan karena Perseroan bersama entitas anak usaha memprioritaskan penjualan secara tunai, dalam rangka menjaga arus kas di tengah resesi yang terjadi akibat pandemi, sehingga saldo kas meningkat, sedangkan piutang usaha menurun.

Kebijakan tersebut ditempuh untuk mengurangi kecenderungan meningkatnya saldo piutang dengan umur tagihan yang semakin lama, sebagaimana ditunjukkan oleh tabel berikut.

**Piutang Usaha Bio Farma Menurut Umur (Rp Miliar)**  
The Company's Account Receivable by Age (Rp Billion)

Keterangan	2019	Audited 2020	Perubahan Change	Pertumbuhan % Growth	Description
Lancar	1.747,65	718,91	(1.028,75)	(58,86)%	Current
Jatuh Tempo					Due Date
1 - 30 Hari	759,25	943,88	184,63	24,32%	1 - 30 Days
31-90 Hari	365,64	385,04	19,40	5,31%	31-90 Days
Lebih dari 90 Hari	76,40	428,15	351,75	460,44%	More than 90 Days
<b>Subtotal</b>	<b>2.948,95</b>	<b>2.475,98</b>	<b>(472,97)</b>	<b>(16,04)%</b>	<b>Sub-Total</b>
Cadangan Kerugian Penurunan Nilai	(73,25)	(185,64)	(112,39)	153,44%	Allowance for Impairment Losses
<b>Jumlah</b>	<b>2.875,70</b>	<b>2.290,34</b>	<b>(472,97)</b>	<b>(20,36)%</b>	<b>Total</b>

## Current Assets

### Cash and Cash Equivalents

The Company's cash and cash equivalents, including time deposits in 2020 was Rp4,601.93 billion, increased by 124.99% compared to 2019 of Rp2,045.42 billion. The increase in cash and cash equivalents in 2020 was mainly due to the increase in cash balances in current accounts at several national banks by 264.32% or Rp3,105.42 billion Rp1,174.87 billion in 2019 to Rp4,280.29 billion in 2020. The increase in cash was related to the implementation of product sales policies that prioritize cash payments to mitigate the impact of COVID-19 on the business.

Meanwhile, the Company's time deposit was Rp321.65 billion, decreased by 63.05% compared to Rp870.55 billion in the previous year.

The decrease in time deposit caused the Company's interest income to decrease, despite the significant increase in cash balance and cash equivalents (including time deposit).

### Account Receivable

Despite the increasing sales in 2020, the Company recorded account receivable of Rp2,290,34 billion, decreased by 20.36% or Rp585.36 billion compared to 2019 of Rp2,875.70 billion. The decrease was because the Company and its subsidiaries prioritized sales in cash in order to maintain cash flow in the midst of the recession that occurred due to the pandemic. Thus, the Company's cash balance increased while account receivable decreased.

The policy was adopted to reduce the trend of increasing receivable balance with longer billing ages, as shown in the following table.



### Persediaan

Selaras dengan kenaikan penjualan Perseroan di tahun 2020, nilai persediaan mengalami peningkatan sebesar 6,97% menjadi Rp4.479,87 miliar dari senilai Rp4.188,15 miliar di tahun sebelumnya.

Kenaikan ini terutama dikontribusikan oleh peningkatan nilai barang dalam proses yang naik sebesar 88,16% menjadi senilai Rp1.090,83 miliar di tahun 2020 dari Rp579,73 miliar di tahun sebelumnya. Kenaikan lainnya dibukukan oleh bahan baku yang tumbuh 20,58% menjadi sebesar Rp1.196,78 miliar dari senilai Rp992,48 miliar di tahun 2019. Kedua nilai persediaan tersebut belum memasukan perhitungan cadangan penurunan nilai.

### Uang Muka Pembelian

Pada tahun 2020, Perseroan mencatatkan kenaikan signifikan untuk akun uang muka, yakni hingga 1.744,9% menjadi sebesar Rp2.610,25 miliar dari senilai Rp141,49 miliar di tahun 2019.

Peningkatan signifikan tersebut berkaitan erat dengan upaya penanggulangan COVID-19, yakni dalam rangka pembelian barang impor terutama dari transaksi pembelian *Ready to Fill Bulk* of SARS-CoV-2 kepada Sinovac Life Sciences senilai AS\$165.000.000 atau setara dengan Rp2.327,33 miliar. Vaksin dimaksud tiba di tanah air pada awal bulan Januari 2021.

### Aset Tidak Lancar

Aset tidak lancar Perseroan dengan nilai sebesar Rp17.665,09 miliar di tahun 2020 sebagian besar, yakni 86,53%, didominasi oleh nilai Aset tetap yang mencapai nilai sebesar Rp15.285,85 miliar. Menyusul aset tetap, besaran nilai aset tidak lancar Perseroan dikontribusikan oleh Properti Investasi, Aset tidak berwujud, Aset Hak Guna dan Aset tidak lancar lainnya.

### Aset Tetap-neto

Aset tetap Perseroan di tahun 2020 mencatatkan kenaikan sebesar 1,00% atau bertambah senilai Rp151,63 miliar menjadi sebesar Rp15.285,85 miliar. Penambahan tersebut terutama berasal dari realisasi pembangunan fasilitas produksi baru, meliputi bangunan, mesin-mesin produksi dan peralatan pendukung. Total penambahan investasi pembangunan sarana produksi dimaksud mencapai nilai sebesar Rp1.439,00 miliar.

Namun demikian, penambahan nilai investasi aset tetap tersebut dikompensasikan oleh adanya penyusutan nilai aset, selain oleh adanya reklasifikasi aset tetap dan adanya perhitungan aset dalam penyelesaian.

### Properti Investasi

Akun ini merepresentasikan pencatatan tanah dan bangunan properti investasi di 58 titik lokasi dengan nilai wajar per 31 Desember 2020 sebesar Rp1.013.636 milik Entitas Anak (KF). Kimia Farma menggunakan model nilai wajar dalam mencatat nilai properti investasi.

### Inventory

In accordance with the increase in the Company's sales in 2020, the inventory was Rp4,479.87 billion, increased by 6.97% compared to Rp4,188.15 billion in the previous year.

The increase was mainly due to the increase in work in process by 88.16%, from Rp579.73 billion in 2019 to Rp1,090.83 billion in 2020. In addition, the Company recorded an increase in raw materials by 20.58%, from Rp992.48 billion in 2019 to Rp1,196.78 billion in 2020. Both inventories did not include the calculation of allowance for impairment.

### Advances to Supplier

In 2020, the Company recorded a significant increase in the advance account by 1,744.9%, from Rp141.49 billion in 2019 to Rp2,610.25 billion in 2020.

The significant increase was closely related to efforts to overcome COVID-19 in the context of purchasing imported goods, especially from the purchase transaction of *Ready to Fill Bulk* of SARS-CoV-2 to Sinovac Life Sciences of US\$165,000,000 or Rp2,327.33 billion. The vaccine arrived in Indonesia in early January 2021.

### Non-Current Assets

The Company's non-current assets in 2020 were Rp17,665.09 billion; 86.53% of the non-current assets were dominated by fixed assets of Rp15,285.85 billion. In addition to fixed assets, the Company's non-current assets were contributed by Investment Properties, Intangible Assets, Right to Use Assets and other non-current assets.

### Fixed Assets – Net

In 2020, the Company recorded fixed assets of Rp15,285.85 billion, increased by 1.00% or Rp151.63 billion. The addition was mainly derived from the realization of new production facilities construction, including buildings, production machines, and supporting equipment. Total additional investment in the production facilities construction was Rp1,439.00 billion.

However, the increase in investment of fixed assets was compensated by the depreciation of the assets and the reclassification of fixed assets, and calculation of assets in progress.

### Investment Property

This account represents the recording of land and building investment properties at 58 locations with a fair value as of December 31, 2020 of Rp1,013,636 belonging to the subsidiary (KF). Kimia Farma used the fair value model in recording investment properties.



### Aset Takberwujud

Aset Takberwujud merepresentasikan pencatatan nilai pengembangan produk dan nilai inovasi, *goodwill* maupun nilai transfer teknologi formulasi. Termasuk dalam pencatatan ini adalah nilai transfer teknologi dan pengisian vaksin IPV milik Entisa Induk dan biaya uji klinis untuk produk Pioglitazone, Clopidogrel, Rifampicin, dan Captopril milik Entitas Anak (KAEF) serta biaya yang terkait dengan pengujian uji ekuivalensi untuk membuktikan kesetaraan produk baru terhadap produk obat *innovator* milik Entitas Anak (INAF). Biaya pengembangan ini diamortisasi masa manfaatnya selama 3 (tiga) – 5 (lima) tahun.

Untuk tahun 2020, nilai aset takberwujud Perseroan adalah sebesar Rp248,28 miliar naik 16,85% dari tahun sebelumnya yang sebesar Rp212,47 miliar.

### Aset Hak Guna

Merupakan pencatatan terhadap sewa properti sebagai representasi terhadap pemberlakuan PSAK tertentu yang mulai berlaku di tahun 2020. Nilai yang tercatat di tahun 2020 adalah sebesar Rp422,30 miliar.

### Liabilitas

Selaras dengan naiknya nilai aset, Perseroan mencatatkan pertumbuhan total liabilitas sebesar 24,09% atau bertambah Rp3.270,92 miliar menjadi sebesar Rp16.851,33 miliar dari senilai Rp13.580,40 miliar di tahun 2019. Kontributor utama kenaikan tersebut adalah peningkatan pada liabilitas lancar sebesar 36,02%. Dengan porsi yang lebih dominan, yakni 70,40% di tahun 2020, peningkatan liabilitas lancar membuat total liabilitas juga meningkat cukup besar. Adapun liabilitas tidak lancar hanya meningkat sebesar 2,67%.

### Intangible Assets

Intangible Assets represent the recording of product development and innovation values, goodwill, and technology transfer for formulation. The recording includes technology transfer and IPV vaccine filling owned by the Parent Entity and clinical trial costs for the Subsidiary's Pioglitazone, Clopidogrel, Rifampicin, and Captopril (KAEF) products as well as costs associated with equivalence test to prove the equivalence of the new product on the innovator drug product belonging to the Subsidiary (INAF). The development costs were amortized over a period of 3 (three) – 5 (five) years.

In 2020, the Company's intangible assets were Rp248.28 billion, increased by 16.85% compared to Rp212.47 billion in the previous year.

### Right of Use Assets

Right of Use Assets was the recording of property leases to represent the implementation of certain PSAK that became effective in 2020. The recorded value in 2020 was Rp422.30 billion.

### Liabilities

In accordance with the increase in assets, the Company recorded total liabilities of Rp16,851.33 billion, increased by 24.09% or Rp3,270.92 billion compared to 2019 of Rp13,580.40 billion. The increase was mainly due to an increase in current liabilities of 36.02%. With a more dominant portion of 70.40% in 2020, the increase in current liabilities caused a significant increase in total liabilities. Meanwhile, non-current liabilities only increased by 2.67%.

#### Perubahan Posisi Kewajiban Perseroan 2019-2020 (Rp Miliar)

#### Liabilities (Rp Miliar)

#### Changes in the Company's Liability Position in 2019-2020 (Rp Billion)

#### Liabilities (Rp Billion)

Keterangan	2019	Audited 2020	Perubahan Change	Pertumbuhan % Growth	Description
<b>LIABILITAS JANGKA PENDEK</b>					<b>CURRENT LIABILITIES</b>
B. Pinjaman Bank Jangka Pendek	5.845,40	7.035,44	1.190,04	20,36%	B. Short Term Bank Loan
A. Utang Usaha	1.702,95	2.083,11	380,16	22,32%	A. Account Receivable
C. Utang Lain-lain	87,10	132,04	44,94	51,59%	C. Other Receivables
D. Utang Pajak	186,76	220,43	33,67	18,03%	D. Tax Payable
E. Beban yang Masih Harus Dibayar	188,44	224,29	35,85	19,02%	E. Accrued Expenses
F. Liabilitas Imbalan Kerja Jangka Pendek	159,09	167,76	8,67	5,45%	F. Short-Term Employee Benefit Liabilities
G. Liabilitas Kontrak	6,37	646,28	639,91	10040,78%	G. Contract Liability
H. Liabilitas Pengembangan Dana	0,00	7,78	7,78		H. Fund Development Liability
I. Pinjaman Jangka Panjang < 1 Tahun	545,62	1.345,88	800,26	146,67%	I. Long-Term Loan < 1 Year
<b>JUMLAH LIABILITAS JANGKA PENDEK</b>	<b>8.721,73</b>	<b>11.863,01</b>	<b>3.141,28</b>	<b>36,02%</b>	<b>TOTAL CURRENT LIABILITIES</b>



Keterangan	2019	Audited 2020	Perubahan Change	Pertumbuhan % Growth	Description
<b>LIABILITAS TIDAK LANCAR</b>			<b>NON-CURRENT LIABILITIES</b>		
A. Pinjaman Jangka Panjang Perbankan Setelah Dikurangi Bagian Jatuh Tempo Dalam Satu Tahun	3.438,95	2.960,53	(478,42)	(13,91)%	A. Long-Term Bank Loan After Deducting the Portion of Maturity in One Year
B. Pendapatan hibah yang Ditangguhkan	47,63	511,17	463,54	973,19%	B. Deferred Grant Income
C. Liabilitas Pajak Tangguhan	568,96	438,13	(130,83)	(22,99)%	C. Deferred Tax Liability
D. Liabilitas Imbalan Kerja Jangka Panjang	803,13	1.078,48	275,35	34,28%	D. Long-Term Employee Benefits Liability
<b>JUMLAH LIABILITAS TIDAK LANCAR</b>	<b>4.858,67</b>	<b>4.988,31</b>	<b>129,64</b>	<b>2,67%</b>	<b>TOTAL NON-CURRENT LIABILITIES</b>
<b>TOTAL LIABILITAS</b>	<b>13.580,40</b>	<b>16.851,33</b>	<b>3.270,92</b>	<b>24,09%</b>	<b>TOTAL LIABILITIES</b>

## Liabilitas Jangka Pendek

### Pinjaman Bank Jangka Pendek

Nilai akun Pinjaman Bank jangka pendek cukup mendominasi terhadap total liabilitas jangka pendek, yakni memiliki porsi sebesar 59,31% di tahun 2020. Perseroan membukukan peningkatan nilai pinjaman bank jangka pendek hingga sebesar 20,36% menjadi sebesar Rp7.035,44 miliar dari Rp5.845,40 miliar di tahun 2019. Penambahan saldo sebesar Rp1.190,04 miliar ini diperlukan untuk mencukupi kebutuhan modal kerja Perseroan yang meningkat selaras dengan meningkatnya permintaan produk, juga dalam rangka memenuhi tugas penyiapan vaksin COVID-19 yang diberikan oleh Pemerintah.

### Utang Usaha

Peningkatan kegiatan penyiapan vaksin dan naiknya permintaan produk alat deteksi maupun pencegahan COVID-19 yang berkontribusi pada naiknya pendapatan, membuat Perseroan di tahun 2020 juga membukukan kenaikan utang usaha sebesar 22,32% menjadi senilai Rp2.083,11 miliar dari Rp1.702,95 miliar di tahun 2019, atau bertambah sebesar Rp380,16 miliar.

Peningkatan utang usaha tersebut mayoritas berkaitan erat dengan upaya Bio Farma dalam menyiapkan vaksin COVID-19.

### Liabilitas Kontrak

Liabilitas kontrak merupakan uang muka yang diterima dari pelanggan sehubungan dengan penjualan produk dari Perseroan. Pada tahun 2020 nilai liabilitas kontrak ini melonjak hingga 10.040,78% menjadi sebesar Rp646,28 miliar dari senilai Rp6,37 miliar di tahun 2019, dikarenakan adanya penerimaan uang muka dari Pemerintah RI bagi penyiapan hingga pendistribusian vaksin COVID-19.

### Pinjaman Jangka Panjang yang Akan Jatuh Tempo Dalam Jangka Satu Tahun

Akun ini mencatat perubahan posisi berbagai fasilitas pinjaman dari bank dan institusi keuangan yang akan jatuh tempo di tahun 2021. Nilai pinjaman jangka panjang yang akan jatuh tempo dalam jangka satu tahun di akhir 2020 adalah sebesar Rp1.345,88 miliar naik 146,67% dari Rp545,62 miliar di tahun 2019. Perseroan telah mempersiapkan sejumlah skenario pembiayaan bagi pelunasan hutang yang akan jatuh

## Current Liabilities

### Short-Term Bank Loan

Short-term bank loan account dominated total current liabilities, with a portion of 59.31% in 2020. The Company recorded a short-term bank loan of Rp7,035.44 billion, an increase of 20.36% compared to 2019 of Rp5,845.40 billion. The other balance of Rp1,190.04 billion was needed to meet the Company's increasing working capital needs in accordance with the increasing demand for products, as well as to fulfill the duty of preparing the COVID-19 vaccine provided by the Government.

### Account Payable

The increase in vaccine preparation activities and the increasing demand for COVID-19 detection and prevention products contributed to the increase in revenue. In 2020, the Company also recorded account receivable of Rp2,083.11 billion, increased by 22.32% or Rp380.16 billion compared to 2019 of Rp1,702.95 billion.

The increase in account receivable was closely related to Bio Farma's efforts in preparing the COVID-19 vaccine.

### Contract Liability

Contract liability represents advances received from customers in connection with the sale of products from the Company. In 2020, the Company's contract liability was Rp646.28 billion, increased by 10,040.78% compared to 2019 of Rp6.37 billion. This was due to the receipt of advances from the Indonesian Government to prepare and distribute the COVID-19 vaccine.

### Long-Term Loan That Matures Within One Year

This account recorded changes in various loan facilities from banks and financial institutions that will mature in 2021. The long-term loan that grew within one year at the end of 2020 was Rp1,345.88 billion, increased by 146.67% compared to 2019 of Rp545.62 billion. The Company has prepared a number of



tempo tersebut, termasuk mencari sumber pendanaan baru dari kalangan perbankan.

## Kewajiban Jangka Panjang

### Pinjaman Jangka Panjang Perbankan

Akun pinjaman jangka panjang perbankan setelah dikurangi bagian jatuh tempo dalam 1 tahun mendominasi catatan liabilitas tidak lancar Perseroan di tahun 2020 dengan porsi mencapai 59,35%. Nilainya di tahun 2020 adalah sebesar Rp2.960,53 miliar, turun 13,91% dari Rp3.438,95 miliar di tahun 2019.

### Pendapatan Hibah yang Ditangguhkan

Akun ini merepresentasikan pendapatan atas *grant* dalam proses realisasi yang dananya merupakan pemberian dari Bill and Melinda Gates Foundation (BMGF) dan PATH sebagai penunjang sarana dalam pelaksanaan produksi nOPV2 untuk mendukung program WHO. Masing-masing nilainya untuk akhir tahun 2020 dan 2019 adalah sebesar Rp511,17 miliar dan Rp47,63 miliar.

## Ekuitas

financing scenarios for the repayment of the maturing debt, including seeking new funding sources from the banking sector.

## Non-Current Liabilities

### Long-Term Bank Loan

After deducting the portion of maturity within 1 year, a long-term bank loan account dominated the Company's non-current liabilities in 2020, with a portion reaching 59.35%. Long-term bank loan in 2020 was Rp2,960.53 billion, decreased by 13.91% compared to 2019 of Rp3,438.95 billion.

### Deferred Grant Income

This account represents grant income in the realization process, and the funds were sourced from grants of the Bill and Melinda Gates Foundation (BMGF) and PATH as supporting facilities in the implementation of nOPV2 production to support the WHO program. Deferred Grant Incomes for the end of 2020 and 2019 were Rp511.17 billion and Rp47.63 billion, respectively.

## Equity

Perubahan Posisi Ekuitas Perseroan 2019-2020 (Rp Miliar)  
Changes in the Company's Equity Position in 2019-2020 (Rp Billion)

Keterangan	2019	Audited 2020	Perubahan Change	Pertumbuhan % Growth	Description
<b>EKUITAS</b>					<b>EQUITY</b>
<b>A. Modal Ditempatkan dan Disetor</b>	2.000,00	17.479,82	15.479,82	773,99%	<b>A. Issued and Paid Up Capital</b>
<b>B. Tambahan Modal Disetor</b>	0,00	(6.370,72)	(6.370,72)	-	<b>B. Additional Paid-In Capital</b>
<b>C. Modal Proforma yang Timbul Karena Transaksi Akuisisi Entitas Sepengendali</b>	7.917,86	0,00	(7.917,86)	0,00%	<b>C. Pro Forma Capital Arising from the Acquisition of Entities Under Common Control Transaction</b>
<b>D. Komponen Ekuitas Lainnya</b>	1.872,55	1.961,03	88,48	4,73%	<b>D. Other Equity Components</b>
<b>E. Saldo Laba Tahun Berjalan</b>					<b>E. Retained Earnings for the Year</b>
<b>Dicadangkan</b>	1.919,76	1.201,42	(718,34)	(37,42)%	<b>Appropriated</b>
<b>Belum Dicapadangkan</b>	355,94	284,63	(71,31)	(20,03)%	<b>Unappropriated</b>
<b>Jumlah Ekuitas yang Dapat Diatribusikan Kepada Pemilik Entitas Induk</b>	14.066,10	14.556,18	490,08	3,48%	<b>Total Equity Attributable to the Owner of the Parent Entity</b>
<b>F. Kepentingan Non Pengendali</b>	0,00	1.285,17	1.285,17	0	<b>F. Non-Controlling Interest</b>
<b>JUMLAH EKUITAS</b>	14.066,10	15.841,35	1.775,25	12,62%	<b>TOTAL EQUITY</b>
<b>TOTAL LIABILITAS DAN EKUITAS</b>	27.646,51	32.692,68	5.046,17	18,25%	<b>TOTAL LIABILITIES AND EQUITY</b>

Sehubungan dengan realisasi pembentukan holding industri farmasi dimana PT Bio Farma (Persero) bertindak sebagai induk holding, maka di tahun 2020 Bio Farma mengambil alih seluruh saham PT Kimia Farma Tbk dan PT Indofarma Tbk milik Pemerintah RI.

Mekanisme pengambil alihan tersebut dilakukan melalui penerbitan Peraturan Pemerintah Republik Indonesia No. 76 tahun 2019 tentang Penambahan Penyertaan Modal Negara Republik Indonesia ke dalam Modal Saham PT Bio

In connection with the realization of the establishment of a pharmaceutical holding company where PT Bio Farma (Persero) acts as the holding parent, in 2020, Bio Farma took over all shares of PT Kimia Farma Tbk and PT Indofarma Tbk owned by the Government of the Republic of Indonesia.

The takeover mechanism was carried out through the issuance of Government Regulation of the Republic of Indonesia No. 76 of 2019 concerning Additional State Capital of the Republic of Indonesia into PT Bio Farma (Persero) and Decree of the



Farma (Persero) dan Keputusan Menteri Keuangan Republik Indonesia No. 862/KMK.06/2019 tentang Penetapan Nilai Penambahan Penyertaan Modal Negara Republik Indonesia ke dalam Modal Saham PT Bio Farma (Persero), serta ditandatangani akta Penyertaan Perjanjian Pengalihan Saham No. 36 tanggal 31 Januari 2020 yang dibuat di hadapan Aulia Taufani, Sarjana Hukum, Notaris di Kota Administrasi Jakarta Selatan. Dengan terbitnya PP tersebut maka seluruh saham seri B KAEF dan INAF milik Negara Republik Indonesia di Perseroan dialihkan kepada PT Bio Farma (Persero) sebesar Rp12.479,82 miliar sebagai penambah penyertaan Modal Negara ke dalam modal saham PT Bio Farma (Persero). Pada tanggal 30 Desember 2020, Perseroan telah menerima modal saham ditempatkan dari Pemerintah Republik Indonesia berjumlah Rp2.000,00 miliar serta mengkapitalisasi cadangan senilai Rp1.000 miliar ke modal disetor. Sehingga secara keseluruhan Modal Ditempatkan dan disetor Perseroan bertambah sebesar Rp15.479,82 miliar.

Sehubungan dengan pengambil alihan tersebut, Bio Farma juga mencatatkan selisih restrukturisasi entitas sepengendali sebagai perbedaan harga perolehan nilai aktiva bersih dari Kimia Farma dan Indofarma total sebesar Rp5.447,76 miliar, kemudian juga mencatatkan selisih nilai transaksi dengan kepentingan non-pengendali senilai Rp952,84 miliar, namun mencatatkan penambahan nilai aset pengempunan pajak dari kedua entitas total sebesar Rp29,88 miliar. Sehingga Bio Farma secara keseluruhan harus mengurangi nominal akun tambahan modal disetor sebesar Rp6.370,72 miliar.

Dengan seluruh catatan perubahan posisi modal disetor, pada akhir tahun 2020, Perseroan membukukan kenaikan nilai ekuitas sebesar Rp1.775,25 miliar sehingga total ekuitas konsolidasi Bio Farma di akhir tahun menjadi sebesar Rp15.841,36 miliar.

Perubahan komponen ekuitas tersebut ditegaskan dalam Pernyataan Keputusan Risalah Rapat Umum Pemegang Saham (RUPS) No.8 tanggal 8 Maret 2021 dan Keputusan Menteri Hukum dan Hak Asasi Manusia Republik Indonesia Nomor AHU-AH.01.03-0157656 Tahun 2021 tanggal 10 Maret 2021, tentang Persetujuan Perubahan Anggaran Dasar Perseroan Terbatas PT Bio Farma (Persero), modal dasar Perseroan meningkat dari semula Rp61.000.000.000 (terdiri dari 61.000.000 lembar saham (nilai penuh) menjadi Rp63.000.000.000 (terdiri dari 63.000.000 lembar saham (nilai penuh) dan modal ditempatkan dan disetor Perusahaan meningkat dari semula Rp15.479.821.000 (terdiri dari 15.479.821 lembar saham (nilai penuh) menjadi Rp17.479.821.000 (terdiri dari 17.479.821 lembar saham (nilai penuh)).

Minister of Finance of the Republic of Indonesia No. 862/KMK.06/2019 concerning Determination of the Value of Addition of State Capital of the Republic of Indonesia into Equity Capital of PT Bio Farma (Persero), and the signing of the Deed of Participation in the Share Transfer Agreement No. 36 dated January 31, 2020, made before Aulia Taufani, Bachelor of Law, Notary in the City Administration of South Jakarta. With the issuance of the Government Regulation, all series B shares of KAEF and INAF owned by the Republic of Indonesia in the Company were transferred to PT Bio Farma (Persero) in the amount of Rp12,479.82 billion as an addition to the State Capital participation in the share capital of PT Bio Farma (Persero). On December 30, 2020, the Company received the issued share capital from the Indonesian Government amounting to Rp2,000.00 billion and capitalized reserves of Rp1,000 billion to the paid-up capital. Thus, the total issued and paid-up capital of the Company increased by Rp15,479.82 billion.

In connection with the takeover, Bio Farma also recorded the difference in the restructuring of entities under common control as the difference in the acquisition cost of net assets of Kimia Farma and Indofarma amounting to Rp5,447.76 billion. Further, the Company also recorded the difference in the transaction with a non-controlling interest of Rp952.84 billion but recorded an increase in the tax amnesty assets of the two entities amounting to Rp29.88 billion. Overall, Bio Farma must deduct the nominal of the additional paid-in capital account by Rp6,370.72 billion.

With all recorded changes in the position of paid-in capital, as of the end of 2020, the Company recorded an increase in equity of Rp1,775.25 billion. Thus the Company's total consolidated equity as of the end of 2020 was Rp15,841.36 billion.

The change in the equity component was confirmed in the Decision Statement of the Minutes of the General Meeting of Shareholders (GMS) No. 8 dated March 8, 2021, and the Decree of the Minister of Law and Human Rights of the Republic of Indonesia Number AHU-AH.01.03-0157656 of 2021 dated March 10, 2021, concerning Approval of Amendment in the Articles of Association of Limited Liability Company PT Bio Farma (Persero), the Company's authorized capital increased from Rp61,000,000,000 (consisting of 61,000,000 shares (full amount)) to Rp63,000,000,000 (consisting of 63,000,000 shares (full amount)) and the Company's issued and paid-up capital increased from Rp15,479,821,000 (consisting of 15,479,821 shares (full amount)) to Rp17,479,821,000 (consisting of 17,479,821 shares (full amount)).



## Laporan Arus Kas

## Cash Flow Statements

Arus Kas Bio Farma 2019 – 2020 (Rp Miliar)  
The Company's Cash Flow in 2019-2020 (Rp Billion)

Keterangan	2019	Audited 2020	Perubahan Change	Pertumbuhan % Growth	Description
Arus Kas Bersih yang Diperoleh (Digunakan Untuk) Aktivitas Operasi	(1.649,43)	19,17	1.668,60	(101,16)%	Net Cash Flow Provided by (Used in Operating Activities)
Arus Kase Bersih yang Digunakan Untuk Aktivitas Investasi	(2.442,04)	(808,46)	1.633,58	(66,89)%	Net Cash Flow Used in Investing Activities
Arus Kas Bersih yang Diperoleh dari Aktivitas Pendanaan	3.432,11	3.371,86	(60,24)	(1,76)%	Net Cash Flow Provided by Financing Activities
<b>KENAIKAN (PENURUNAN) BERSIH KAS DAN SETARA KAS</b>	<b>(659,37)</b>	<b>2.582,57</b>	<b>3.241,94</b>	<b>(491,68)%</b>	<b>INCREASE (DECREASE) IN NET CASH AND CASH EQUIVALENTS</b>
Pengaruh Selisih Kurs Kas dan Setara Kas	(29,12)	(26,06)	3,06	(10,51)%	Effect of Exchange Rate Changes on Cash and Cash Equivalents
<b>KAS DAN SETARA KAS PADA AWAL TAHUN</b>	<b>2.733,90</b>	<b>2.045,42</b>	<b>(688,48)</b>	<b>(25,18)%</b>	<b>CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE YEAR</b>
<b>KAS DAN SETARA KAS PADA AKHIR TAHUN</b>	<b>2.045,42</b>	<b>4.601,93</b>	<b>2.556,52</b>	<b>124,99%</b>	<b>CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR</b>

### Arus Kas dari Aktivitas Operasi

Perseroan membukukan saldo kas bersih yang diperoleh dari aktivitas operasi sebesar Rp19,17 miliar di tahun 2020, dari sebelumnya mencatatkan saldo kas negatif sebesar Rp1.649,43 miliar di tahun 2019. Saldo kas positif tersebut diperoleh berkat adanya peningkatan nilai penerimaan dari pelanggan menjadi sebesar Rp15.767,83 miliar, selain adanya penerimaan *grant*, restitusi pajak dan lainnya, yang dapat mengkompensasi pengeluaran untuk pemasok sebesar Rp12.194,35 miliar maupun karyawan senilai Rp2.366,05 miliar maupun beban lainnya.

### Arus Kas dari Aktivitas Investasi

Untuk mendukung pengembangan usaha, Perseroan merealisasikan pengeluaran kas total sebesar Rp808,46 miliar yang digunakan untuk membangun beberapa fasilitas produksi, lengkap mesin-mesin produksi obat dan peralatan pendukung lainnya.

### Arus Kas dari Aktivitas Pendanaan

Arus kas bersih yang diperoleh dari aktivitas pendanaan di tahun 2020 adalah sebesar Rp3.371,86 miliar, menurun dari nilai sebesar Rp3.432,11 miliar di tahun 2019. Penurunan ini terjadi karena Perseroan harus melunasi kewajiban pinjaman jangka pendek, sebagian kewajiban jangka panjang dan medium term note. Kendati Perseroan melakukan penarikan pinjaman jangka pendek sebesar Rp11,675,91, menerima pinjaman jangka panjang sebesar Rp850,00 miliar dan menerima tambahan penanaman modal negara sebesar Rp2.000 miliar, jumlah dana bersih yang diterima masih sedikit lebih rendah dari dana bersih di tahun sebelumnya.

Dengan demikian maka di akhir tahun 2020, Perseroan membukukan kenaikan bersih kas dan setara kas sebesar Rp2.582,57 miliar. Sehingga setelah memperhitungkan pengaruh selisih kurs sebesar Rp26,06 miliar dan saldo kas di awal tahun sebesar Rp2.045,42 miliar, di akhir tahun

### Cash Flow from Operating Activities

The Company recorded a net cash balance from operating activities of Rp19.17 billion in 2020 compared to a negative cash balance of Rp1,649.43 billion in 2019. The positive cash balance was earned due to an increase in the receipts from customers to Rp15,767.83 billion and receiving grants, tax refunds, and others that can compensate for expenses for suppliers of Rp12,194.35 billion and employee expenses of Rp2,366.05 billion as well as other expenses.

### Cash Flow from Investing Activities

The Company realized a total cash disbursement of Rp808.46 billion used to construct several production facilities, drug production machines, and other supporting equipment to support business development.

### Cash Flow from Financing Activities

Net cash flow from financing activities in 2020 was Rp3,371.86 billion, decreased from Rp3,432.11 billion in 2019. The decrease was because the Company had to pay off current liabilities, make a partial payment of non-current liabilities and medium-term notes. Although the Company made short term loan draw-down of Rp11,675.91, received a long-term loan of Rp850.00 billion, and received additional state capital participation of Rp2,000 billion, the total net funds were slightly lower than the net funds in the previous years of the end of 2020.

The Company recorded an increase in cash and cash equivalents - net of Rp2,582.57 billion. Thus, after taking into account the effect of foreign exchange differences of Rp26.06 billion and cash balance at the beginning of the year of Rp2,045.42 billion,



2020, Perseroan membukukan kas dan setara kas sebesar Rp4.601,93 miliar.

as of the end of 2020, the Company recorded cash and cash equivalents of Rp4,601.93 billion.

## RASIO-RASIO KEUANGAN, RENTABILITAS DAN KEMAMPUAN MEMBAYAR HUTANG

## FINANCIAL RATIOS, PROFITABILITY AND ABILITY TO PAY DEBTS

Keterangan	2019	Audited 2020	Pertumbuhan % Growth	Description
<b>EBITDA (Rp Miliar)</b>	1.226,05	1.314,99	<b>7,25%</b>	<b>EBITDA (Rp Billion)</b>
CFO (Rp Miliar)	(1.649,14)	19,17	101,16%	CFO (Rp Billion)
Interest Bearing DEBT (Rp Miliar)	9.830,0	11.289,5	14,85%	Interest Bearing DEBT (Rp Billion)
Debt/EBITDA (Kali)	8,02	8,59	0,07	Debt / EBITDA (Time)
Debt to Equity (%)	69,88	71,27	1,99%	Debt to Equity (%)
Cash Ratio (kali)	0,25	0,44	74,02%	Cash Ratio (Time)
Current Ratio (kali)	1,22	1,27	3,48%	Current Ratio (Time)
Gross Margin (%)	37,47%	35,70%	(1,77)%	Gross Margin (%)
EBIT Margin (%)	6,64%	5,83%	(0,81)%	EBIT Margin (%)
EBITDA Margin (%)	9,22%	9,18%	(0,04)%	EBITDA Margin (%)
Net Profit Margin (%)	2,86%	2,02%	(0,84)%	Net Profit Margin (%)
Days Receivable Turnover (hari)	79,75	58,35	(21,4)	Days Receivable Turnover (hari)
Days Inventory Turnover (hari)	183,79	177,48	(6,3)	Days Inventory Turnover (hari)
Days Payable Turnover (hari)	75,57	82,53	7,0	Days Payable Turnover (hari)
Interest Coverage (EBIT/Interest) (kali)	1,49	1,20	(0,29)	Interest Coverage (EBIT / Interest) (kali)
Return on Invested Capital (%)	3,19%	2,56%	(0,63)%	Return on Invested Capital (%)
Return on Equity (%)	2,70%	1,83%	(0,87)%	Return on Equity (%)

Catatan: Data rasio kecuali CA dan CR, disadur dari LMP-Biofarma

Note: Ratio data except CA and CR, adapted from LMP-Biofarma

Perseroan berkomitmen untuk menjalankan usaha di bidang kesehatan dengan senantiasa mengedepankan jaminan kualitas, menjaga profitabilitas serta selalu memenuhi kewajiban-kewajiban usaha tepat waktu ditopang dengan kondisi keuangan yang sehat. Kemampuan membayar utang dan profitabilitas Perseroan dihitung menggunakan beberapa rasio keuangan, seperti Rasio Likuiditas, Rasio Solvabilitas, Kolektibilitas Piutang, Rasio Profitabilitas dan Rasio Rentabilitas.

### Rasio Likuiditas

Rasio likuiditas mengukur kemampuan Perseroan untuk melunasi semua kewajiban yang harus segera dipenuhi (liabilitas jangka pendek). Untuk menganalisa kemampuan membayar utang Perseroan, rasio likuiditas yang digunakan adalah rasio lancar, rasio kas dan Kolektibilitas Piutang.

Pada akhir tahun 2020, Perseroan memiliki likuiditas yang semakin kuat dengan nilai kas dan setara kas sebesar Rp4.601,93 miliar naik 124,99% dari Rp2.045,42 miliar di tahun 2019. Dengan posisi kas dan setara kas sebesar itu, maka rasio lancar Perseroan di tahun adalah 126,68% dengan rasio kas 43,98%, posisi ini membaik dari 122,42% dan 25,27% di tahun sebelumnya.

The Company is committed to carrying out a business in the health sector by consistently prioritizing quality assurance, maintaining profitability, and fulfilling business obligations in a timely manner supported by sound financial health. The Company's ability to pay debts and profitability were calculated using several financial ratios, such as Liquidity Ratio, Solvency Ratio, Account Receivable Collectibility, Profitability Ratio, and Rentability Ratio.

### Liquidity Ratio

The liquidity ratio measures the Company's ability to pay its short-term liabilities. The liquidity ratio used the current ratio, cash ratio, and receivables collectibility to analyze the Company's ability to pay debts.

As of the end of 2020, the Company had stronger liquidity with cash and cash equivalents of Rp4,601.93 billion, increased by 124.99% compared to 2019 of Rp2,045.42 billion. With such a large cash and cash equivalent position, The Company's current ratio in 2020 was 126.68%, with a cash ratio of 43.98%. This position improved compared to 2019 of 122.42% and 25.27%, respectively.



Likuiditas Perseroan juga didukung dengan periode pembayaran piutang yang semakin membaik, dari rata-rata selama 79,75 hari atau digenapkan menjadi 80 hari menjadi 58,35 hari atau 58 hari.

**Rasio Solvabilitas**

Rasio solvabilitas mengukur kemampuan Perseroan dalam memenuhi segala kewajibannya baik dalam jangka pendek maupun jangka panjang apabila Perseroan akan dilikuidasi. Rasio solvabilitas yang digunakan adalah *Debt Ratio* dan *Debt to Equity Ratio*.

Pada akhir tahun 2020, Perseroan menunjukkan solvabilitas yang baik dengan rasio liabilitas terhadap ekuitas sebesar 71,27% dan rasio liabilitas terhadap aset sebesar 43,98%.

**Profitabilitas dan Rentabilitas**

Rasio Profitabilitas dan Rentabilitas mengukur kemampuan Perseroan dalam menghasilkan laba dari pengelolaan seluruh aset perusahaan. Rasio yang dapat dilihat dari tabel rasio tersebut adalah *Gross Margin* (GM), *Net Profit Margin* (NPM) dan *EBITDA Margin* untuk profitabilitas, sementara untuk rentabilitas yang dapat dilihat adalah rasio *Return on Investment Capital* (ROIC) dan *Return on Equity* (ROE).

Pada tahun 2020, dari sisi profitabilitas Perseroan membukukan *Gross Margin*, *NPM* dan *EBITDA Margin* masing-masing senilai 35,70%, 2,02% dan 9,18%. Sementara untuk rentabilitas, Perseroan mencatatkan *ROIC* dan *ROE* masing-masing sebesar 2,56% dan 1,83%.

**STRUKTUR MODAL DAN KEBIJAKAN MANAJEMEN ATAS STRUKTUR MODAL**

Penetapan rencana permodalan Bio Farma berdasarkan atas penilaian kebutuhan permodalan yang dipersyaratkan dan tinjauan perkembangan ekonomi terkini. Struktur modal yang kuat memiliki daya dukung terhadap kelangsungan usaha Perusahaan yang tinggi. Terdapat delapan kriteria yang dipertimbangkan dalam menetapkan struktur modal Perseroan, sebagai berikut.

The Company's liquidity was also supported by the improvement of the receivables payment period, from an average of 79.75 days or rounded to 80 days to 58.35 days or 58 days.

**Solvency Ratio**

The solvency ratio measures the Company's ability to meet its short-term and long-term debt obligations if it is liquidated. The solvency ratio used *Debt Ratio* and *Debt to Equity Ratio*.

As of the end of 2020, the Company indicated a good solvency ratio with a liability to equity ratio of 71.27% and liability to assets ratio of 43.98%.

**Profitability and Rentability Ratios**

Profitability and Rentability Ratios measure the Company's ability to generate profits from the management of the Company's assets. Based on the ratio table, the profitability ratio can be seen from *Gross Margin* (GM), *Net Profit Margin* (NPM), and *EBITDA Margin*. In contrast, the rentability ratio can be seen from *Return on Investment Capital* (ROIC) and *Return on Equity* (ROE) ratios.

In 2020, in terms of profitability, the Company recorded *Gross Margin*, *NPM*, and *EBITDA margin* of 35.70%, 2.02%, and 9.18%, respectively. Meanwhile, in terms of rentability, the Company recorded *ROIC* and *ROE* of 2.56% and 1.83%, respectively.

**CAPITAL STRUCTURE AND MANAGEMENT POLICY ON CAPITAL STRUCTURE**

Determination of the Company's capital plan is based on an assessment of the required capital requirements and a review of the latest economic developments. A healthy capital structure has a high carrying capacity for the Company's business continuity. There are eight criteria in determining the Company's capital structure, as follows.





## Dasar Pemilihan Kebijakan Manajemen Atas Struktur Modal

Bio Farma menyusun rencana Permodalan berdasarkan telaah dan penilaian atas kebutuhan kecukupan permodalan yang dipersyaratkan dan tinjauan perkembangan ekonomi terkini. Rencana Permodalan disusun oleh direksi sebagai bagian dari rencana Bisnis Perusahaan dan disetujui oleh dewan Komisaris. Perusahaan senantiasa menghubungkan tujuan keuangan dan kecukupan modal terhadap risiko melalui proses perencanaan modal. Begitu juga dengan bisnis yang didasarkan pada permodalan dan persyaratan likuiditas Perusahaan. Kebutuhan permodalan direncanakan dan didiskusikan secara rutin dengan didukung data-data analisis. Tujuan Perusahaan mengelola permodalan adalah untuk melindungi kemampuan dalam mempertahankan kelangsungan usaha sehingga Perusahaan dapat tetap memberikan imbal hasil bagi Pemegang saham dan manfaat bagi pemangku kepentingan lainnya dan mempertahankan struktur permodalan yang optimal untuk mengurangi biaya modal.

Untuk mempertahankan atau menyesuaikan struktur permodalannya, Perusahaan menyesuaikan jumlah dividen yang dibayar kepada Pemegang saham, Perusahaan harus memonitor modal berdasarkan rasio hutang terhadap modal. Rasio ini dihitung dengan membagi jumlah hutang dengan total modal. Hutang merupakan jumlah liabilitas pada laporan posisi keuangan konsolidasian.

Modal Perseroan terdiri dari seluruh komponen ekuitas yang ada sebagaimana jumlah dalam laporan posisi keuangan konsolidasian. Struktur modal merupakan perimbangan antara pengguna modal sendiri dengan pinjaman/hutang yang terdiri dari hutang jangka pendek dan hutang jangka panjang.

## Kebijakan Manajemen Atas Struktur Modal

Kebijakan manajemen terkait permodalan ditujukan untuk memastikan bahwa Bio Farma memiliki modal yang kuat dan menciptakan struktur permodalan yang kuat untuk mendukung strategi pengembangan ekspansi usaha saat ini dan mempertahankan kelangsungan pengembangan di masa mendatang. Selain itu, kebijakan permodalan ditetapkan untuk memenuhi ketentuan kecukupan permodalan yang ditetapkan oleh regulator serta memastikan agar struktur permodalan Perseroan telah efektif dan efisien.

Perseroan menetapkan sejumlah modal sesuai proporsi terhadap risiko. Perseroan mengelola struktur modal dan membuat penyesuaian dengan memperhatikan perubahan kondisi ekonomi dan karakteristik risiko aset yang mendasari. Oleh karena itu Bio Farma menetapkan kebijakan struktur permodalan yang optimal agar dapat memaksimalkan nilai Perusahaan.

## Basis for Selecting Management Policy on Capital Structure

The Company has prepared a capital plan based on a review and assessment of the required capital adequacy requirements and a review of the latest economic developments. The capital plan has been prepared by the Board of Directors as part of the Company's business plan and approved by the Board of Commissioners. The Company consistently connects financial objectives and capital adequacy to risk through a capital planning process, likewise with businesses based on the Company's capital and liquidity requirements. The Company conducts planning and discussion on capital requirements on a regular basis supported by analytical data. The Company's objective on capital management is to protect its ability to maintain business continuity so that the Company can continue to provide returns for shareholders and benefits for other stakeholders and maintain an optimal capital structure to reduce the capital cost.

To maintain or adjust its capital structure, the Company adjusts the number of dividends paid to shareholders, as it must monitor capital based on debt to equity ratio. The ratio is calculated by dividing total debts by total capital. Debt represents total liabilities in the consolidated statement of financial position.

The Company's capital consists of all existing equity components as stated in the consolidated statement of financial position. The capital structure is a balance between users of own capital and loan/debt consisting of short-term and long-term debts.

## Management Policy on Capital Structure

Management policy on capital structure is aimed at ensuring that Bio Farma has strong capital and creates a strong capital structure to support the current business expansion development strategy and maintain sustainable development in the future. In addition, the capital policy is set to meet the capital adequacy requirements set by the regulator and ensure that the Company's capital structure has been effective and efficient.

The Company determined the amount of capital in proportion to risk. The Company managed the capital structure and made adjustments by taking into account changes in economic conditions and the risk characteristics of the underlying assets. Therefore, Bio Farma has established an optimal capital structure policy to maximize the company's value.



### Rasio Hutang Terhadap Modal (*Debt To Equity Ratio*)

Rasio Hutang Terhadap Modal menunjukkan proporsi relatif antara ekuitas dan hutang yang digunakan untuk membiayai aset perusahaan. Rasio *Debt to Equity* digunakan untuk mengukur seberapa baik struktur investasi, menilai posisi keuangan perusahaan dan menjadi ukuran kemampuan perusahaan dalam melunasi kewajibannya. Rasio *Debt to Equity* penting untuk diperhatikan pada saat memeriksa kesehatan keuangan perusahaan. Semakin kecil nilai rasio *Debt/Equity*, maka risiko bagi penyandang dana juga semakin berkurang.

Selama tahun 2020, Bio Farma mempertahankan strategi yang diterapkan selama ini yaitu mempertahankan rasio hutang terhadap modal maksimal pada posisi tertentu. Rasio liabilitas terhadap ekuitas Perseroan di tahun 2020 adalah sebesar 71,27% sementara di tahun sebelumnya adalah 69,88%.

### Struktur Modal

Struktur modal merupakan perbandingan antara hutang jangka panjang maupun jangka pendek dan modal sendiri (laba ditahan dan bisa juga dengan penyertaan kepemilikan Perusahaan) yang digunakan untuk membiayai aktiva perusahaan. Struktur modal yang efektif mampu menciptakan perusahaan dengan keuangan yang kuat dan stabil. Struktur modal merupakan masalah penting dalam pengambilan keputusan mengenai pembelanjaan Perusahaan.

### Debt to Equity Ratio

Debt to Capital Ratio indicates the relative proportion of equity and debt used to finance the Company's assets. Debt to Equity Ratio is used to measure investment structure, assess the Company's financial position, and measure the Company's ability to pay its obligations. The debt to Equity ratio is important to note when examining the Company's financial health. A lower Debt/Equity ratio indicates a lower potential risk for lenders.

During 2020, the Company has maintained the implementation of the strategy to maintain maximum debt to capital ratio at a certain position. The Company's liability to equity ratio in 2020 was 71.27% compared to 2019 at 69.88%.

### Capital Structure

The capital structure is the proportion of long-term and short-term debts and own capital (retained earnings and the company's ownership) used to finance the Company's assets. An effective capital structure can create a company with strong and stable finances. Capital structure is an important issue in making decisions regarding the Company's spending.

**Struktur Modal Konsolidasi Bio Farma (2019-2020)**  
Consolidated Capital Structure of Bio Farma (2019-2020)

Keterangan	2019	2020	Description
Jumlah Liabilitas Jangka Pendek (Rp Miliar)	8,721.73	11,863.01	Total Current Liabilities (Rp Billion)
Jumlah Liabilitas Jangka Panjang (Rp Miliar)	4,858.67	4,988.31	Total Non-Current Liabilities (Rp Billion)
<b>Total Liabilitas (Rp Miliar)</b>	<b>13,580.40</b>	<b>16,851.33</b>	<b>Total Liabilities (Rp Billion)</b>
<b>Total Ekuitas (Rp Miliar)</b>	<b>14,066.10</b>	<b>15,841.35</b>	<b>Total Equity (Rp Billion)</b>
<b>TOTAL LIABILITAS &amp; EKUTIAS (Rp Miliar)</b>	<b>27,646.51</b>	<b>32,692.68</b>	<b>TOTAL LIABILITIES AND EQUITY (Rp Billion)</b>
<b>STRUKTUR MODAL</b>			<b>CAPITAL STRUCTURE</b>
<b>Liabilitas to Total Liabilitas &amp; Ekuitas (%)</b>	<b>49.12%</b>	<b>51.54%</b>	<b>Total Liabilities to Total Liabilities &amp; Equity (%)</b>
<b>Total Ekuitas to Total Liabilitas &amp; Ekuitas (%)</b>	<b>50.88%</b>	<b>48.46%</b>	<b>Total Equity to Total Liabilities &amp; Equity (%)</b>

### IKATAN YANG MATERIAL UNTUK INVESTASI BARANG MODAL PADA TAHUN BUKU TERAKHIR

Setiap tahun operasional, Perseroan merealisasikan investasi berupa barang modal (*Capital Expenditure*), yakni aktivitas pengeluaran dana yang digunakan untuk membeli sejumlah aset tetap atau menambah nilai aset tetap yang diharapkan dapat memberikan nilai manfaat di masa depan.

### MATERIAL COMMITMENTS FOR INVESTMENT OF CAPITAL GOODS IN THE LAST FISCAL YEAR

Every operational year, the Company realizes investment in the form of capital goods (*Capital Expenditure*) through fund disbursement to purchase a number of fixed assets or increase fixed assets that are expected to provide benefits in the future.



### Nama Pihak yang Melakukan Ikatan

Selama tahun 2020 Perseroan melakukan ikatan material untuk investasi barang modal dengan dengan beberapa rekanan Bio Farma/pihak-pihak berelasi. Kebijakan Perusahaan mengatur bahwa penetapan harga atas transaksi-transaksi tersebut sama dengan transaksi-transaksi yang dilakukan dengan pihak ketiga.

### Tujuan dari Ikatan yang Material untuk Investasi Barang Modal Pada Tahun Buku 2020

Selama tahun 2020 Perseroan melakukan ikatan material untuk investasi barang modal dengan beberapa rekanan dengan tujuan pengadaan terkait dengan Penilaian Assessment WHO & GMP, Pemeliharaan Peralatan Produksi/Bangunan, Penggantian Peralatan Produksi, Fasilitas IPAL/K3/Lingkungan, Peningkatan Kapasitas Produksi, Pembangunan Fasilitas Produksi, Pembangunan Fasilitas Litbang dan Produk Baru.

### REALISASI INVESTASI BARANG MODAL DI TAHUN 2020

Realisasi investasi tahun 2020 adalah sebesar Rp819,33 miliar, dengan rincian sebesar Rp167,30 miliar digunakan untuk investasi pemeliharaan rutin, sementara sebagian besar, yakni sejumlah Rp652,02 miliar untuk pengembangan usaha. Angka investasi tahun 2020 tersebut menunjukkan peningkatan sebesar 33,87% dari realisasi investasi tahun 2019 yang sebesar Rp612,06 miliar.

### Party Conducting the Commitment

During 2020, the Company carried out material commitments for capital goods investment with several partners/related parties. The Company's policy stipulated that the pricing for these transactions was the same as for transactions with third parties.

### The objective of Material Commitment for Capital Goods Investment in Fiscal Year 2020

During 2020 the Company made material commitments for capital goods investment with several partners with the objective of procurement related to WHO & GMP Assessment, Maintenance of Production Equipment/Buildings, Replacement of Production Equipment, WWTP/OHS/Environmental Facilities, Production Capacity Improvement, Construction of Production Facility, Construction of R&D Facility and New Products.

### REALIZATION OF CAPITAL GOODS INVESTMENT IN 2020

Realization of investment in 2020 was Rp819.33 billion, with details of Rp167.30 billion for routine maintenance investment, Rp652.02 billion for business development. The realization of investment in 2020 increased by 33.87% compared to that of 2019 at Rp612.06 billion.

**Realisasi Belanja Barang Modal Perseroan Menurut Peruntukan, 2020**  
Realization of the Company's Capital Goods Expenditure by Designation in 2020

Detail Belanja Modal	Realisasi (Rp Miliar) Realization (Rp Billion)	Details of Capital Expenditure
<b>Belanja Modal Rutin</b>		<b>Routine Capital Expenditure</b>
Tanah dan Bangunan	34,13	Land and Building
Peralatan Pabrik & Mesin	52,08	Plant Equipment and Machinery
Peralatan Lainnya	47,12	Other Equipment
Peralatan Kantor	11,04	Office Supplies
Kendaraan Bermotor	12,08	Motor Vehicle
Aset Takberwujud	2,88	Intangible Assets
Aset Biologis	0,69	Biological Assets
Lain-lain	7,28	Others
<b>Total Belanja Modal Rutin</b>	<b>167,30</b>	<b>Total Routine Capital Expenditure</b>
<b>Belanja Modal Pengembangan</b>		<b>Development Capital Expenditure</b>
Tanah dan Bangunan	23,11	Land and Building
Peralatan Pabrik & Mesin	122,49	Plant Equipment and Machinery
Peralatan Lainnya	12,67	Other Equipment
Peralatan Kantor	8,21	Office Supplies
Kendaraan Bermotor	0,00	Motor Vehicle
Aset Takberwujud	35,08	Intangible Assets
Aset Biologis	0,00	Biological Assets
Proyek Organik dan Anorganik	450,46	Organic and Inorganic Projects
<b>Total Belanja Modal Pengembangan</b>	<b>652,02</b>	<b>Total Development Capital Expenditure</b>
<b>TOTAL BELANJA MODAL</b>	<b>819,33</b>	<b>TOTAL CAPITAL EXPENDITURE</b>



### Sumber Dana untuk Memenuhi Ikatan dan Realisasi Belanja Modal

Sumber pendanaan untuk belanja modal berasal dari dana intern Perseroan dan dianggarkan dalam RKAP.

### Mata Uang yang Menjadi Denominasi

Mata uang yang menjadi denominasi adalah Rupiah. Transaksi-transaksi dalam mata uang asing dijabarkan dalam mata uang rupiah dengan menggunakan kurs pada tanggal transaksi.

Pada tanggal laporan posisi keuangan, posisi keuangan dalam mata uang asing dijabarkan dalam mata uang Rupiah dengan menggunakan kurs tengah Bank Indonesia pada tanggal tersebut, sebagai berikut:

### Source of Fund to Meet the Commitments and Realization of Capital Expenditure

Source of funding for capital expenditure derived from the Company's internal funds and has been budgeted in the Company's Work Plan and Budget (RKAP).

### Currency Denomination

The currency denomination is Rupiah. Transactions denominated in foreign currencies are converted into Rupiah using the exchange rate at the date of the transaction.

At statement of financial position date, financial position denominated in foreign currencies is converted into Rupiah using Bank Indonesia's foreign exchange middle rate at that date, as follows:

**Konversi Kurs Mata Uang yang Menjadi Denominasi Posisi Keuangan Perseroan, 2019 & 2020**  
Foreign Exchange Rate Conversion as Denomination for the Company's Financial Position, 2019 & 2020

Mata Uang	Kurs Konversi (Rp) Conversion Rate (Rp)		Currency
	2019	2020	
1 Dollar Amerika Serikat (USD)	13.901	14.105	1 United States Dollar (USD)
1 Euro (EUR)	15.589	17.330	1 Euro (EUR)
1 Yuan China (CNY)	1.991	2.161	1 Chinese Yuan Renminbi (CNY)
1 Riyal Saudi Arabia (SAR)	3.897	3.759	1 Saudi Arabian Riyal (SAR)
1 Yen Jepang (JPY)	12.797	13.647	1 Japanese Yen (JPY)
1 Poundsterling Inggris (GBP)	18.250	19.085	1 British Pound Sterling (GBP)

Keuntungan atau kerugian yang timbul dari penjabaran aset dan liabilitas keuangan dalam mata uang asing diakui dalam laporan laba rugi dan penghasilan komprehensif lainnya tahun berjalan.

Profit or loss arising from the translation of financial assets and liabilities in foreign currencies are recognized in the statement of profit or loss and other comprehensive income for the year.

### Langkah-langkah yang Direncanakan Perusahaan Untuk Melindungi Risiko dari Posisi Mata Uang Asing yang Terkait

#### Manajemen Risiko – Risiko Keuangan

Risiko keuangan utama yang dihadapi Perseroan risiko kredit, risiko mata uang, risiko suku bunga dan risiko likuiditas. Melalui pendekatan manajemen risiko, Perusahaan mencoba meminimalkan potensi dampak negatif dari risiko-risiko di atas.

- **Risiko Kredit**

Risiko kredit adalah risiko dimana salah satu pihak atas instrumen keuangan akan gagal memenuhi kewajibannya dan menyebabkan pihak lain mengalami kerugian keuangan. Instrumen keuangan Perseroan yang mempunyai potensi atas risiko kredit terdiri dari kas dan setara kas di bank, piutang usaha, dan piutang lain. jumlah eksposur risiko kredit maksimum sama dengan nilai tercatat atas akun-akun tersebut.

### Measures Taken by the Company to Protect Against the Related Foreign Exchange Risk

#### Risk Management – Financial Risk

The key financial risks faced by the Company include credit risk, currency risk, interest rate risk, and liquidity risk. Through a risk management approach, the Company strives to reduce the potential negative impact of the above risks.

- **Credit Risk**

Credit risk is the risk to a financial instrument that may arise from a party failing to make required debt payments and cause the other party to suffer financial losses. The Company's financial instruments with the potential credit risk consist of cash and cash equivalents in banks, accounts receivable, and other receivables. The maximum exposure of credit risk is the carrying amount of these accounts.



Untuk risiko penjualan kredit, Perusahaan mensyaratkan adanya bank garansi atau IC dengan limit tertentu. Untuk risiko kredit yang berhubungan dengan bank, hanya bank dengan predikat baik yang dipilih. Selain itu, kebijakan Perusahaan adalah untuk tidak membatasi eksposur hanya kepada satu institusi tertentu, sehingga Perusahaan memiliki kas dan setara kas di berbagai bank.

- **Risiko Mata Uang**

Merupakan risiko fluktuasi nilai instrumen keuangan yang disebabkan perubahan nilai tukar mata uang asing. Perseroan menggunakan mata uang asing dalam transaksi pengadaan barang/jasa dan penjualan ekspor dengan pihak luar negeri serta pengeluaran biaya operasional sehingga terdapat risiko fluktuasi nilai tukar mata uang asing terhadap rupiah yang berlangsung sejak transaksi terjadi sampai dengan pembayaran dilakukan atau diterima.

Disamping terkena eksposur transaksi yang dapat menyebabkan kerugian arus kas di masa yang datang pada saat menerima atau melakukan pembayaran, Perseroan juga akan terkena eksposur ekonomi karena melakukan transaksi perdagangan internasional. Perseroan akan menghadapi risiko penurunan nilai pendapatan atau peningkatan biaya akibat fluktuasi nilai tukar sehingga harga jual produk menjadi tidak kompetitif dibanding pesaing baik di pasar global atau pesaing asing di pasar domestik.

Penerimaan hasil penjualan ekspor yang didominasi oleh mata uang Dolar AS (USD) secara tidak langsung merupakan lindung nilai alami (*natural hedging*) terhadap eksposur fluktuasi nilai tukar. Namun demikian, karena posisi penerimaan dalam valuta asing lebih besar dibanding kebutuhan (*long position*) serta terdapat pengeluaran untuk pengadaan barang impor dalam mata uang asing non USD, maka Perseroan mempunyai eksposur yang signifikan terhadap fluktuasi mata uang asing.

Untuk menghindari risiko fluktuasi nilai tukar di atas, Perseroan melakukan lindung nilai alami dengan menyeimbangkan penerimaan dan pengeluaran mata uang asing dengan cara memelihara saldo mata uang asing sesuai kebutuhan, mengalihkan harga beli barang/jasa dengan Vendor luar negeri dari non USD ke USD, dan menjual sisa kebutuhan USD secara bertahap sesuai proyeksi kebutuhan arus kas dan harga pasar.

- **Risiko Suku Bunga**

Merupakan risiko fluktuasi nilai instrumen keuangan yang disebabkan perubahan suku bunga pasar. Perseroan melakukan pengawasan terhadap dampak pergerakan tingkat suku bunga untuk meminimalisasi dampak negatif terhadap Bio Farma.

In terms of credit sales risk, the Company requires a bank guarantee or IC with a particular limit. For bank-related credit risk, only banks with a good predicate are selected. In addition, the Company's policy is not to limit exposure to only one particular institution so that the Company has cash and cash equivalents in several banks.

- **Currency Risk**

The current risk is that the fair value or future cash flows of a financial instrument will fluctuate because of foreign currency exchange rates. The Company uses foreign currencies in transactions for the procurement of goods/services and export sales with foreign parties as well as operating expenses so that it may have a risk of fluctuations in the exchange rate of foreign currencies against the Rupiah that lasts from the time the transaction until payment has been made or received.

Besides being exposed to transaction exposures that may cause future cash flow losses when receiving or making payments, the Company may also be exposed to economic exposure due to conducting international trade transactions. The Company may face the risk of a decrease in revenue or an increase in costs due to fluctuations in the exchange rate so that the product selling price is uncompetitive compared to competitors in the global market or foreign competitors in the domestic market.

Export sales receipts were denominated by US Dollar (USD), which indirectly represented a natural hedge on exposure to fluctuations in the foreign exchange rate. However, due to foreign currency receipts that were greater than the need (long position) and expenditures for procurement of imported goods in non-USD foreign currencies, the Company had significant exposure to exchange rate fluctuations

To avoid the risk of exchange rate fluctuations above, the Company used a natural hedge to balance out foreign currency receipts and expenditures by maintaining foreign currency balances as needed, shifting the purchase price of goods/services with foreign vendors from non-USD to USD, and selling the remaining USD needs in stages according to the projected cash flow needs and market prices.

- **Interest Rate Risk**

Interest rate risk is the risk when the fair value or future cash flows of a financial instrument fluctuate due to changes in market interest rates. The Company conducted monitoring on the impact of interest rate movements to reduce the negative impact on the Company.



- **Risiko Likuiditas**

Risiko Likuiditas adalah risiko dimana Perseroan akan mengalami kesulitan dalam rangka memperoleh dana untuk memenuhi komitmennya terkait dengan instrumen keuangan.

Bio Farma mengelola risiko likuiditas dengan mempertahankan kas dan setara kas yang mencukupi untuk memungkinkan Perseroan memenuhi komitmen kepada semua pihak dan melakukan pengawasan proyeksi dan arus kas aktual secara terus menerus serta pengawasan tanggal jatuh tempo aset dan kewajiban keuangan.

Menindaklanjuti program WHO tahun 2013-2018 terkait eradikasi Polio Global yang telah disetujui oleh dewan eksekutif WHO di tahun 2013. Salah satu keputusannya yang harus dilaksanakan adalah melakukan penghapusan semua vaksin Polio oral secara bertahap. Strategi untuk meminimalkan risiko adalah melalui penghentian produksi tOPV (*trivalent oral Polio Vaccine*) secara bertahap oleh para produsen dan pembatasan produk tOPV ke bOPV (*bivalent oral Polio Vaccine*) selesai dilakukan pada april 2016.

Komitmen Indonesia untuk eradikasi Polio nasional tahun 2020 sudah ditindaklanjuti melalui edaran Kemenkes mengenai peralihan 95% pemakaian vaksin tOPV ke bOPV secara bertahap sampai batas waktu 4 april 2016, melalui pengenalan produk pengganti IPV (*Inactivated Polio Vaccine*) pada program imunisasi rutin, pencabutan ijin edar dan penarikan tOPV serta pemusnahannya mulai tanggal 4-30 april 2016 di seluruh Indonesia baik di sektor swasta maupun Pemerintah.

Perseroan sudah menindaklanjuti edaran tersebut melalui percepatan atas realisasi kontrak pemerintah tahun 2016 untuk produk tOPV melalui program imunisasi yang dilakukan serentak di seluruh Indonesia tanggal 8-11 maret 2016 dan penarikan secara bertahap produk tOPV di distributor sampai dengan 28 Maret 2016 serta melakukan penggantian secara serentak dengan produk bOPV mulai 4 April 2016.

- **Liquidity Risk**

Liquidity risk is the risk that the Company will experience difficulties obtaining funds to fulfill its commitments related to a financial instrument.

The Company manages liquidity risk by maintaining sufficient cash and cash equivalents to enable the Company to fulfill its commitments to all parties, monitor projected and actual cash flows on an ongoing basis, and track the maturity date of financial assets and liabilities.

Following up on the 2013-2018 WHO program related to the eradication of Global Polio approved by the WHO executive board in 2013, one of the decisions to be implemented is a gradual cessation of all oral Polio vaccines. The strategy to minimize the risk is through the gradual cessation of production of tOPV (*trivalent oral Polio Vaccine*) by manufacturers and the transition of tOPV product to bOPV (*bivalent oral Polio Vaccine*) has been completed in April 2016.

Indonesia's commitment to the national eradication of Polio by 2020 has been followed up through a circular from the Ministry of Health regarding the gradual transition of 95% of the use of tOPV vaccine to bOPV by the deadline of April 4, 2016, through the introduction of a substitute product for IPV (*Inactivated Polio Vaccine*) in the routine immunization program, revocation of distribution permits and withdrawal of tOPV and its destruction were carried out on April 4-30, 2016 throughout Indonesia, both in the private and government sectors.

The Company has followed up on this circular by accelerating the realization of a government contract in 2016 for tOPV products through an immunization program carried out simultaneously throughout Indonesia on March 8-11, 2016, and gradual withdrawal of tOPV products from distributors until 28 March 2016 as well as simultaneous replacement with bOPV products starting from April 4, 2016.



## PERBANDINGAN ANTARA TARGET DENGAN REALISASI

### Perbandingan Target dan Realisasi 2020

Perbandingan kinerja keuangan Perseroan antara target dan realisasi tahun 2020 ditampilkan dalam tabel berikut.

- **Target VS Realisasi Kinerja Keuangan 2020.**  
(Rp Miliar)

Deskripsi	2019	RKAP 2020 2020 Company's Work Plan and Budget (RKAP)	Audited 2020	3/2	3/1	Description
	(1)	(2)	(3)			
Penjualan	13.302,30	16.311,57	14.327,96	87,8	107,7	Sales
Beban Pokok Penjualan	(8.317,30)	(10.163,61)	(9.213,10)	90,6	110,8	Cost of Goods Sold
Laba Kotor	4.985,00	6.147,96	5.114,87	83,2	102,6	Gross Profit
Laba Usaha	883,47	1.703,74	834,95	49,0	94,5	Operating Profit
EBITDA	1.226,05	2.099,54	1.314,99	62,6	107,3	EBITDA
Laba Bersih	355,94	706,51	289,19	40,9	76,1	Net Income

## COMPARISON OF TARGET AND IMPLEMENTATION

### Comparison of 2020 Targets and Achievements

The following table compares the Company's financial performance between the goal and actual results in 2020.

- **Financial Performance 2020: Target vs. Actual.**  
(Rp Billion)

Pada tahun 2020 penjualan Perseroan sesungguhnya tetap mencatatkan peningkatan kinerja dibandingkan tahun sebelumnya. Namun demikian mengingat persentase kenaikan penjualan juga diikuti dengan naiknya beban pokok penjualan dan beban umum dengan persentase yang lebih besar, Perseroan mencatatkan penurunan laba kotor maupun laba usaha di tahun 2019. Setelah dikurangi dengan beban pajak, pada akhirnya Perseroan mencatatkan penurunan Laba bersih di tahun 2020.

Dengan demikian seluruh kinerja keuangan yang ditetapkan dalam RKAP 2021 tidak tercapai. Penyebab utama tidak tercapainya kinerja keuangan tersebut adalah turunnya secara signifikan volume maupun nilai penjualan produk-produk obat *ethical*, OTC dan berbagai produk lain yang tidak terkait dengan pencegahan dan penanggulangan pandemi. Pengelolaan beban pokok penjualan juga terhambat karena dalam memproduksi obat-obatan karena dua negara utama bahan baku obat, yakni China dan India di tahun 2020 sempat memberlakukan *lock down*.

In 2020, the Company's revenues will actually rise in comparison to the previous year. However, since the percentage rise in sales was accompanied by a greater percentage increase in cost of goods sold and general costs, the Company reported a decline in gross profit and operating profit in 2019. After subtracting tax cost, the Company's net profit decreased in 2020.

As a result, the full financial performance objective set out in the 2021 Company's Work Plan and Budget was not met. The primary reason for this financial performance failure was a substantial decrease in the volume and value of ethical, over-the-counter, and many other goods not connected to pandemic prevention and control. Cost of products sold management is further hindered by the manufacturing of medications, since the two primary suppliers of raw materials for pharmaceuticals, notably China and India, enforced a lockdown in 2020.



• **Target dan Realisasi Posisi Keuangan 2020**  
(Rp Miliar)

• **Setting a Financial Position Goal and Achieving it by 2020**  
(Rp Billion)

Deskripsi	2019	RKAP 2020 2020 Company's Work Plan and Budget (RKAP)	Audited 2020	3/2	3/1	Description
	(1)	(2)	(3)			
Aset Lancar	10.677,10	14.002,79	15.027,59	107,32	140,75	Current Assets
Aset Tidak Lancar	16.969,41	18.153,18	17.665,09	97,31	104,10	Non-Current assets
Total Aset	27.646,51	32.155,97	32.692,68	101,67	118,25	Total Assets
Liabilitas Lancar	8.721,73	11.557,06	11.863,01	102,65	136,02	Current Liabilities
Liabilitas Tidak Lancar	4.858,67	3.554,05	4.988,31	140,36	102,67	Non-Current Liabilities
Total Liabilitas	13.580,40	15.111,11	16.851,33	111,52	124,09	Total Liabilities
Ekuitas	14.066,10	17.044,86	15.841,35	92,94	112,62	Equity
Total Liabilitas dan Ekuitas	27.646,51	32.155,97	32.692,68	101,67	118,25	Total Liabilities and Equity

Sebagaimana tampak pada tabel di atas, Perseroan mencatatkan kenaikan pada seluruh posisi keuangan sebagaimana ditunjukkan pada naiknya kelompok akun aset maupun liabilitas. Demikian juga hampir seluruh target posisi keuangan di tahun 2020 tercapai, kecuali pada akun aset tidak lancar maupun ekuitas.

As shown in the aforementioned table, the Company's financial situation improved across the board, as evidenced by the rise in asset and liability account groupings. Similarly, except for non-current assets and equity accounts, virtually all financial position goals for 2020 were met.

## STRATEGI PENGEMBANGAN USAHA

Strategi Pengembangan usaha Holding BUMN Farmasi diwujudkan dalam bentuk Rencana Jangka Panjang Perusahaan (RJPP) yang disusun selaras dengan agenda pencapaian Rencana Pembangunan Jangka Menengah Nasional (RPJMN) dan 5 prioritas Kementerian BUMN, meliputi: Nilai ekonomi dan sosial untuk Indonesia, Inovasi model bisnis, Kepemimpinan teknologi, Peningkatan investasi dan Pengembangan Talenta.

Dalam rangka memperkuat ketahanan ekonomi, Holding BUMN Farmasi mengambil peranan penting melalui peningkatan produksi berbasis ekspor, sehingga dapat mendukung *trade balance* nasional. Selain itu, melalui sinergi antar BUMN, Holding BUMN Farmasi diharapkan mampu meningkatkan pendapatan Negara. Memastikan keterjangkauan akses terhadap obat-obatan dan memperluas *channel* distribusi merupakan inisiatif Holding BUMN Farmasi untuk mendukung negara dalam mengembangkan wilayah serta peningkatan kualitas SDM.

## BUSINESS DEVELOPMENT STRATEGY

Business Development Strategy of SOE Pharmaceutical Holding is realized in the form of a Company's Long-Term Plan (RJPP) prepared in line with the agenda for achieving the National Medium-Term Development Plan (RPJMN) and five strategic priorities of the Ministry of SOEs, including Economic and social value for Indonesia, Business model innovation, Technology leadership, Energize investment and Unleash Talent.

To strengthen economic resilience, SOE Pharmaceutical Holding plays a vital role in increasing export-based production to support the national trade balance. In addition, through synergy between SOEs, SOE Pharmaceutical Holding is expected to increase national income. SOE Pharmaceutical Holding has the initiative to ensure affordable access to medicines and expand distribution channels to support the state in developing the regions and improving the quality of human resources.



### Aspirasi Holding BUMN Farmasi

Objektif utama pembentukan holding BUMN Farmasi sebagai berikut:

- Memperkuat kemandirian Industri Farmasi nasional: Meningkatkan kemandirian farmasi nasional dengan mengurangi ketergantungan impor serta memperluas aktivitas bisnis di pasar internasional.
- Meningkatkan ketersediaan produk di seluruh pelosok Indonesia: Mengelola rantai nilai secara keseluruhan untuk memastikan ketersediaan produk dengan melakukan integrasi vertikal.
- Mengedepankan inovasi dan menyediakan produk farmasi berkualitas: Membangun keunggulan kompetitif melalui penelitian dan pengembangan untuk menjadi yang terbaik di bidangnya.
- Mendukung keterjangkauan produk farmasi bagi seluruh lapisan masyarakat: Meningkatkan efisiensi dengan memanfaatkan *economies of scale* sepanjang rantai nilai, serta meningkatkan produktivitas.
- Meningkatkan skala bisnis BUMN Farmasi: Meningkatkan produksi, jenis, dan jangkauan produk.

### Aspirations of SOE Pharmaceutical Holding

The key objectives of the establishment of SOE Pharmaceutical Holding are as follows:

- Strengthening the self-reliance of the national Pharmaceutical Industry: Increasing the self-reliance of the national pharmaceutical industry by reducing dependence on imports and expanding business activities in the international market.
- Increasing product availability throughout Indonesia: Managing the entire value chain to ensure product availability by performing vertical integration.
- Prioritizing innovation and providing quality pharmaceutical products: Building a competitive advantage through research and development to be the best in the field.
- Supporting affordability of pharmaceutical products to all levels of society: Increasing efficiency by leveraging economies of scale throughout the value chain and increasing productivity.
- Increasing the business scale of SOE Pharmaceutical Holding: Increasing production, types, and product range.



- f. Memperkuat sinergi dengan Sektor Kesehatan nasional: Membangun kerja sama dengan pemain kunci di sektor kesehatan dan memperluas penawaran jasa lainnya.

Guna memenuhi obyektif yang telah ditetapkan tersebut, Bio Farma sebagai Holding BUMN Farmasi menetapkan aspirasi sebagai berikut.

- Memperkuat kemandirian industri farmasi nasional dengan target menurunkan impor bahan baku obat dari 90% menjadi 75% dalam 5 tahun ke depan.
- Meningkatkan ketersediaan produk di seluruh pelosok Indonesia melalui upaya peningkatan kapabilitas dan kapasitas *end-to-end* holding BUMN Farmasi dengan mengurangi *gap* kapabilitas dan duplikasi produk & jasa yang signifikan dari masing-masing entitas holding di sepanjang rantai nilai.
- Mengedepankan inovasi dan menyediakan produk farmasi berkualitas; dalam 5 tahun ke depan Holding BUMN Farmasi akan mampu meluncurkan  $\pm 400$  produk *healthcare*, termasuk obat dan alat kesehatan.
- Mendukung keterjangkauan produk farmasi bagi seluruh lapisan masyarakat melalui efisiensi biaya hingga 12%.
- Meningkatkan skala bisnis sebagai upaya untuk menjadi perusahaan manufaktur Farmasi nomor 1, terbesar di Indonesia.
- Memperkuat sinergi dengan sektor kesehatan nasional, khususnya sinergi dengan IHC (Indonesia Healthcare Corporation) menuju pembentukan Holding Sektor Kesehatan dalam jangka Panjang.

### 7 (Tujuh) Value Drivers untuk Mendukung Aspirasi Holding BUMN Farmasi

Untuk mencapai aspirasi yang telah dicanangkan, Holding BUMN Farmasi mendorong penciptaan nilai melalui tujuh area utama. Area utama penciptaan nilai atau *value drivers* yang difokuskan oleh Holding BUMN Farmasi mencakup:

- Determinasi Pasar sesuai Area Fokus
- Integrasi Rantai Nilai
- Mengurangi Impor dan Meningkatkan Ekspor
- Penciptaan Ekosistem Industri Kesehatan
- Diversifikasi Bisnis *Lifestyle*
- Efisiensi dan Produktivitas
- Memajukan Inovasi & Sains melalui Litbang

Ketujuh area tersebut bersama-sama menciptakan nilai bagi Industri Farmasi maupun ekosistem sektor kesehatan nasional, serta mampu menciptakan *multiplier effect* bagi negara secara keseluruhan. *Multiplier effect* tersebut mencakup peningkatan kesehatan dan kesejahteraan masyarakat, peningkatan kualitas layanan kesehatan, serta pengembangan kapabilitas sumber daya manusia dalam sains dan teknologi.

- f. Strengthening synergies with the national Health Sector: Building partnerships with key players in the health sector and expanding other service offerings.

To fulfill the established objectives, Bio Farma as SOE Pharmaceutical Holding has set the following aspirations.

- Strengthening the self-reliance of the national pharmaceutical industry with a target of reducing imports of medicinal raw materials from 90% to 75% in the next 5 years.
- Increasing the availability of products throughout Indonesia through efforts to increase end-to-end capability and capacity of SOE Pharmaceutical Holding by reducing the capability gap and significant duplication of products & services from each holding entity throughout the value chain.
- Prioritizing innovation and providing quality pharmaceutical products; In the next 5 years, the SOE Pharmaceutical Holding will be able to launch  $\pm 400$  healthcare products, including medicines and medical devices.
- Supporting affordability of pharmaceutical products for all levels of society through cost efficiency of up to 12%.
- Increasing business scale in an effort to become the leading and largest pharmaceutical manufacturing company in Indonesia.
- Strengthening the synergy with the national health sector, particularly the synergy with IHC (Indonesia Healthcare Corporation) towards the establishment of a Health Sector Holding in the long term.

### 7 (Seven) Value Drivers to Support Aspirations of SOE Pharmaceutical Holding

To achieve the aspirations that have been proclaimed, SOE Pharmaceutical Holding encourages value drivers through seven key areas. SOE Pharmaceutical Holding focuses on the following key areas of value drivers:

- Market Determination according to Focus Area
- Value Chain Integration
- Reducing Imports and Increasing Exports
- Creation of Health Industry Ecosystem
- Lifestyle Business Diversification
- Efficiency and Productivity
- Advancing Innovation & Science through R&D

The seven areas together create value for the Pharmaceutical Industry and the national health sector ecosystem and can create a multiplier effect across the country. The multiplier effect includes improved public health and welfare, improvement of the quality of health services, and development of human resource capabilities in science and technology.



### Inisiatif Strategis Holding BUMN Farmasi

Untuk mendukung pencapaian aspirasi strategis melalui ketujuh *value driver*, Holding BUMN Farmasi memiliki 19 inisiatif sebagai berikut:

### Strategic Initiatives of SOE Pharmaceutical Holding

To support the achievement of strategic aspirations through the seven value drivers, SOE Pharmaceutical Holding has 19 initiatives as follows:





## Visi/Vision

**Menjadi Perusahaan Layanan Kesehatan Berdaya Saing Global yang Berkelanjutan untuk Meningkatkan Kualitas Hidup**  
 To be a Sustainable Global Competitive Healthcare Company to Improve the Quality of Life

10 Inisiatif Strategis/ 10 Strategic Initiatives

Strategic Pillar Initiatives

### Determinasi Pasar Sesuai Area Fokus

Market Determination According to Focus Area

- B1** Penataan portofolio sesuai fokus area  
Portfolio management according to focus area
- D1** Pengembangan produk sektor farma dan alat kesehatan  
Product development in the pharmaceutical and medical device sector

### Integrasi Rantai Nilai

Value Chain Integration

- B4** Digitalisasi penjualan  
Sales digitization
- B5** Menambah fokus distribusi alat kesehatan  
Increase the focus of distribution of medical devices

### Mengurangi Impor & Meningkatkan Ekspor

Reducing Imports & Increasing Exports

- D2** Mengembangkan produk API/BBO  
Developing API/BBO products
- D3** Peningkatan portofolio  
Increasing export portfolio

### Penciptaan Ekosistem Industri Kesehatan

Creation of Health Industry Ecosystem

- D4** Peningkatan pangsa pasar alat kesehatan  
Increasing market share of medical devices
- B6** Mengembangkan ekosistem industri kesehatan  
Developing the health industry ecosystem

### Diversifikasi Bisnis Lifestyle

Lifestyle Business Diversification

- A3** Mengembangkan bisnis kosmetika dan *healthy food*  
Developing the cosmetics and healthy food business
- C3** Mengembangkan penguasaan teknologi produk herbal  
Developing technological mastery of herbal product

9 Inisiatif Strategis/ 9 Strategic Initiatives

Strategic Foundation Initiatives

### Efisiensi dan Produktivitas

Efficiency and Productivity

- B2** Membangun *Integrated Operational and Financial System* untuk Holding  
Building an Integrated Operation and Financial System for Holding
- C2** Otomatisasi proses produksi  
Production process automation
- B3** *Joint procurement*  
Joint Procurement
- A1** Peningkatan layanan kesehatan  
Improvement of health services
- C1** Sistem IT terintegrasi untuk pengembangan proses bisnis  
Integrated IT system for business process development
- D5** Optimalisasi aset  
Asset optimization

### Memajukan Inovasi & Sains melalui Litbang

Advancing Innovation & Science through R&D

- A2** Akselerasi penguasaan teknologi dan pengembangan produk baru  
Acceleration of technological mastery and new product development
- E1** Mengembangkan skema triple helix dalam litbang dan perpanjangan talenta  
Developing a triple helix scheme in R&D and talent screening
- E2** Internalisasi Budaya Unggul dan tata kelola (GCG)  
Internalizing Culture of Excellence and Good Corporate Governance (GCG)

Strategic House Holding BUMN Farmasi mengandung 19 (sembilan belas) Inisiatif Strategis yang terbagi menjadi 10 (sepuluh) inisiatif strategis yang merupakan *Strategic Pillar Initiatives* dan 9 (sembilan) inisiatif strategis yang merupakan *Strategic Foundation Initiatives*. 19 (sembilan belas) inisiatif strategis prioritas Holding BUMN Farmasi selaras dalam mendukung 5 (lima) prioritas KBUMN sebagai berikut:

Strategic House of SOE Pharmaceutical Holding contains 19 (nineteen) Strategic Initiatives divided into 10 (ten) strategic initiatives as Strategic Pillar Initiatives and 9 (nine) strategic initiatives as Strategic Foundation Initiatives. 19 (nineteen) strategic initiatives of SOE Pharmaceutical Holding are aligned in supporting 5 (five) priorities of the Ministry of SOEs as follows:



**Shield Inisiatif Prioritas Holding BUMN Farmasi Mendukung 5 Prioritas KBUMN**  
Shield of Priority Initiatives of SOE Pharmaceutical Holding Supports 5 Priorities of the Ministry of SOEs



● Strategic Pillar Initiatives  
● Strategic Foundation Initiatives



**A Nilai Ekonomi dan Sosial untuk Indonesia**  
Economic and Social Value for Indonesia

- 1 Peningkatan layanan kesehatan  
Improvement of health services
- 2 Akselerasi penguasaan teknologi dan pengembangan produk baru  
Acceleration of technological mastery and new product development
- 3 Mengembangkan bisnis kosmetika dan *healthy food*  
Developing the cosmetics and healthy food business



**B Inovasi Model Bisnis**  
Business Model Innovation

- 1 Penataan portofolio sesuai *focus area*  
Portfolio management according to the focus area
- 2 Membangun *Integrated Operational and Financial System* untuk *holding*  
Building an Integrated Operational and Financial System for Holding
- 3 *Joint procurement*  
Joint procurement
- 4 Digitalisasi penjualan  
Sales Digitization
- 5 Menambah fokus distribusi alat kesehatan  
Increasing the focus of distribution of medical devices
- 6 Mengembangkan ekosistem industri kesehatan  
Developing the health industry ecosystem



**C Kepemimpinan Teknologi**  
Technology Leadership

- 1 Sistem IT terintegrasi untuk pengembangan proses bisnis  
Integrated IT system for business process development
- 2 Otomatisasi proses produksi  
Production process automation
- 3 Mengembangkan penguasaan teknologi produk herbal  
Developing technological mastery of herbal product



**D Pengembangan Investasi**  
Energize Investment

- 1 Pengembangan produk sektor farma dan alat kesehatan  
Product development in the pharmaceutical and medical device sector
- 2 Mengembangkan produk API/BBO  
Developing API/BBO products
- 3 Peningkatan portofolio ekspor  
Increasing export portfolio
- 4 Peningkatan pangsa pasar alat kesehatan  
Increasing market share of medical devices
- 5 Optimalisasi aset  
Asset optimization



**E Pengembangan Talenta**  
Unleash Talent

- 1 Mengembangkan skema *triple helix* dalam lubang dan penjangkaran talenta  
Developing a triple helix scheme in R&D and talent screening
- 2 Internalisasi Budaya Unggul dan tata kelola (GCG)  
Internalizing of Culture of Excellence and Good Corporate Governance (GCG)



## RENCANA PENGEMBANGAN STRATEGIS DI TINGKAT ENTITAS KORPORASI

Berbagai aspirasi strategis di tingkat Holding BUMN Farmasi tersebut, kemudian dijabarkan ke dalam Rencana Pengembangan Strategis Masing-masing Entitas Korporasi sebagai berikut.

### Strategi Umum Pengembangan Usaha Bio Farma

Strategi korporasi Bio Farma untuk 2020-2024 adalah mempertahankan pertumbuhan pendapatan yang berkelanjutan melalui percepatan *time to market* diversifikasi produk *Life Science*. Bio Farma secara konsisten akan melakukan strategi untuk dapat menjadi perusahaan *Life Science* kelas dunia yang berdaya saing global, sesuai dengan visi Perusahaan. Strategi yang akan dilakukan, antara lain:

- Meningkatkan portofolio produk melalui kemitraan strategis di bidang riset, produksi dan pemasaran.
- Percepatan pengembangan kapasitas produksi/manufaktur dengan menambah kapasitas dan meningkatkan kualitas produk serta mengefektifkan pemanfaatan aset.
- Menerapkan kepatuhan terhadap regulasi internasional dan dalam negeri serta sistem mutu sesuai standar internasional.
- Mempertahankan pasar dengan memenuhi permintaan Pemerintah, meningkatkan pasar swasta dan ekspor, serta mengembangkan jaringan distribusi dalam dan luar negeri.
- Mengembangkan infrastruktur dan perangkat pendukung pengembangan karyawan melalui penataan organisasi berbasis produk.
- Mempertahankan pertumbuhan pendapatan.
- Pertumbuhan investasi dan pengendalian biaya operasional.

Untuk mencapai visi Perusahaan, Bio Farma juga secara konsisten melakukan diversifikasi produk *Life Science* lainnya seperti *blood product*, biosimiliar, *stemcell*, dan kit diagnostik dengan tetap mempertahankan dan mengembangkan *core business* Perusahaan di bidang vaksin dan antisera. Rencana implementasi yang telah disiapkan difokuskan pada aspek produk dan pemasaran serta regulasi dan fungsi pendukung.

Strategi umum pengembangan usaha Bio Farma mengacu pada pencapaian 4 (empat) pilar tujuan utama yang harus diimplementasikan, yakni:

## STRATEGIC DEVELOPMENT PLAN AT CORPORATE ENTITY LEVEL

Various strategic aspirations at SOE Pharmaceutical Holding level are then translated into the Strategic Development Plan of each Corporate Entity as follows.

### General Strategy for Bio Farma's Business Development

Bio Farma's corporate strategy for 2020-2024 is to maintain sustainable revenue growth through an acceleration of time to market of life science products diversification. Bio Farma will consistently implement the strategies to become a world-class life science company with global competitiveness, in accordance with the Company's vision. The strategies include:

- Increasing product portfolio through strategic partnerships in research, production, and marketing.
- Accelerating the development of production/manufacturing capacity by increasing capacity and improving product quality as well as streamlining asset utilization.
- Implementing compliance with international and domestic regulations and quality systems according to international standards.
- Maintaining the market by meeting the Government's demands, increasing private and export markets, and developing domestic and global distribution networks.
- Developing infrastructure and supporting tools for employee development through product-based organizational structuring.
- Maintaining revenue growth.
- Investment growth and operational cost control.

To achieve the Company's vision, Bio Farma also consistently diversifies other life science products, such as blood products, biosimilar, stem cell, and diagnostic kits, while maintaining and developing the Company's core business on vaccines and antisera. The implementation plan that has been prepared focuses on product and marketing aspects as well as regulations and supporting functions.

Bio Farma's general business development strategy refers to the achievement of 4 (four) main pillars that must be implemented, namely:

#### 4 Pilar Utama Bio Farma

#### 4 Main Pillars of Bio Farma



#### 1. Pencapaian target penjualan/peningkatan omzet

Achievement of sales targets/increase in revenue



#### 2. Penyelesaian proyek investasi tepat waktu

On-time project



#### 3. Percepatan *time to market* produk baru

Acceleration of time to market for new products



#### 4. Pengendalian Biaya

Cost control



## Implementasi Strategi Bio Farma

### Aspek Produk

1. Meningkatkan *market share* swasta dan ekspor melalui penetrasi pasar baru dan pelanggan baru.
2. Mempertahankan tingkat kepuasan pelanggan sesuai model bisnis (Distributor DN/LN, UN Agencies, *Manufactures* dan Pasien Klinik).
3. Mempertahankan pasar pemerintah (*captive market*).
4. Meningkatkan kemitraan guna mendukung peningkatan pendapatan perusahaan melalui percepatan realisasi *pipeline* produk baru (vaksin, biosimilars dan stemcell) yang mendukung rencana penjualan.

### Aspek Pengembangan Bisnis

1. Percepatan pengembangan kapasitas produksi, melalui: Percepatan pengembangan kapasitas produksi, melalui pembangunan Gedung Fasilitas Produksi Vaksin dan Pengemasan (Gedung no.43), dan Gedung Fasilitas Pengembangan Produk skala Pilot (Gedung no.34), gedung *upstream* produksi vaksin BCG dan gedung fasilitas untuk proyek nOPV2.
2. Menyesuaikan program produksi yang mendukung pemasaran
  - a. Produksi sesuai dengan jadwal ditetapkan dan mendukung pemasaran.
  - b. Memproduksi vaksin secara mandiri fokus program pemerintah sesuai rencana diantaranya vaksin IPV dan Pentabio.
  - c. Memproduksi vaksin secara mandiri fokus program penjualan swasta sesuai rencana diantaranya Flubio Prevalen, BIOSAVE, BIOSAT dan Meningitis.
  - d. Memproduksi produk untuk penjualan ekspor sesuai rencana diantaranya vaksin nOPV2.
3. Melakukan tindakan preventif dan kuratif terhadap sarana dan prasarana produksi agar dapat berfungsi mendukung rencana produksi.
4. Melakukan pengendalian kualitas berkelanjutan.
5. Meningkatkan standar produksi & pendokumentasian sesuai standar negara yang dituju.
6. Kepatuhan terhadap model bisnis Perusahaan.
7. Melakukan *re-engineering* proses internal pengelolaan *human capital*.
8. Meningkatkan kualitas penerapan nilai-nilai perusahaan.

### Aspek Keuangan

1. Memastikan pertumbuhan pendapatan dan realisasi pendapatan.
2. Mengendalikan tingkat kesehatan perusahaan.
3. Mengendalikan *Operating Expenditure* (OPEX).
4. Mengendalikan ketersediaan *cash*.
5. Mengendalikan kebutuhan dana untuk investasi.
6. Memastikan efektivitas *Capital Expenditure* (CAPEX) sesuai rencana.

### Aspek Kebijakan Perusahaan

1. Prioritas penyediaan vaksin untuk mendukung program imunisasi Pemerintah.
2. Menyediakan produk *Partnership* untuk mengisi kekosongan pasar sebelum dapat menghasilkan sendiri.

## Bio Farma's Strategy Implementation

### Product Aspect

1. Increasing private and export market share through penetration of new markets and new customers.
2. According to the business model (Domestic/Global Distributors, UN Agencies, Manufacturers, and Clinical Patients), maintain the level of customer satisfaction.
3. Maintaining the government market (*captive market*).
4. Increasing partnerships to support increasing company revenues by accelerating new product pipelines (vaccines, biosimilars, and stem cells) that support sales plans.

### Business Development Aspect

1. Acceleration of production capacity development, through: Acceleration of production capacity development by constructing a Vaccine Production and Packaging Facility Building (Building no.43) and a Pilot-scale Product Development Facility Building (Building no.34), a building for upstream BCG vaccine production, a facility building for the nOPV2 project.
2. Adjusting production programs to support marketing:
  - a. Production according to established schedule and supporting marketing.
  - b. Producing vaccines independently is the focus of government programs as planned, including IPV and Pentabio vaccines.
  - c. Producing vaccines independently, focusing on private sales programs as planned, including Flubio Prevalen, BIOSAVE, BIOSAT, and Meningitis.
  - d. Producing products for export sales as planned, including the nOPV2 vaccine.
3. Performing preventive and curative actions on production facilities and infrastructure to support the production plan.
4. Carrying out continuous quality control.
5. Improving production & documentation standards according to the destination country's standards.
6. Compliance with the Company's business model.
7. Re-engineering the internal processes of human capital management.
8. Improving the quality of implementation of corporate values.

### Financial Aspect

1. Ensuring revenue growth and revenue realization.
2. Controlling the company's soundness level.
3. Controlling *Operating Expenditure* (OPEX).
4. Controlling cash availability.
5. Controlling the need for investment funds.
6. Ensuring the effectiveness of *Capital Expenditure* (CAPEX) according to plan.

### Company Policy Aspect

1. Priority for providing vaccines to support the Government's immunization program.
2. Providing product partnerships to fill market gaps before the Company can produce its products.



3. Prioritas penelitian dan pengembangan (litbang) yang sejalan dengan kebijakan Pemerintah disamping mengikuti *global trend* (WHO dan UNICEF).
  4. Melakukan kerjasama litbang dengan pola *Academic Business Government and Community* (ABCG).
  5. Investasi selektif sesuai *time line* untuk mendukung target penjualan dan pertumbuhan perusahaan.
  6. Human Capital berbasis kompetensi dan kinerja dengan *benchmark global*.
  7. Pengembangan aplikasi teknologi informasi secara swadaya dan terintegrasi.
  8. Menerapkan sistem mutu secara konsisten dan terpadu.
  9. Mengikuti regulasi WHO dan Badan Pengawasan Obat dan Makanan (BPOM) terkait kualitas produk.
3. Research and development (R&D) priorities are in line with Government policies in addition to following global trends (WHO and UNICEF).
  4. Conducting R&D collaboration with the Academic Business Government and Community (ABCG) patterns.
  5. Selective investment according to the timeline to support sales targets and company growth.
  6. Human Capital based on competence and performance with global benchmarks.
  7. Development of independent and integrated information technology applications.
  8. Implementing a consistent and integrated quality system.
  9. Adhering to WHO and National Agency of Drug and Food Control (NA-DFC/BPOM) regulations concerning product quality.

### Strategi Umum Pengembangan Usaha Kimia Farma

Fokus utama Kimia Farma di tahun 2021 adalah mewujudkan empat tujuan pokok, yaitu menjadi *National Leader Manufacture, Excellent Distribution, Leading Pharmacy Retail* dan *Best Service Clinic & Clinical Laboratory*. Untuk mewujudkan hal tersebut, Kimia Farma berupaya untuk menciptakan efisiensi dan meningkatkan produktivitas dengan menjalankan digitalisasi, pengadaan yang terpusat dengan pengawasan Holding, layanan kesehatan yang terintegrasi dan optimalisasi fasilitas produksi.

Sebagai pondasi untuk mewujudkan tujuan tersebut, Kimia Farma akan bertumpu pada empat hal pokok, yaitu riset dan pengembangan, otomatisasi dan teknologi, sumber daya manusia dan tata kelola perusahaan yang baik.

### Strategi Umum Pengembangan Usaha Indofarma

Indofarma mempersiapkan langkah-langkah strategis dengan mempertimbangkan risiko internal dan eksternal yang ada. Berikut adalah rangkaian strategi yang telah dipersiapkan Indofarma untuk memperkuat kinerjanya di masa yang akan datang.

### Kimia Farma's General Business Development Strategy

Kimia Farma's main focus in 2021 is to realize four main goals: to become a National Leader Manufacturing, Excellent Distribution, Leading Pharmacy Retail, and Best Service Clinic & Clinical Laboratory. To achieve the goals, Kimia Farma strives to create efficiency and increase productivity by implementing digitalization, centralized procurement with Holding supervision, integrated health services, and optimization of production facilities.

As the foundation for achieving the goals, Kimia Farma will rely on four main aspects: research and development, automation and technology, human resources, and good corporate governance.

### Indofarma's General Business Development Strategy

Indofarma has prepared strategic measures by considering the existing internal and external risks. The following are a series of strategies that have been prepared by Indofarma to strengthen its performance in the future.





<p style="text-align: center;"><b>INTERNAL</b></p> <p style="text-align: center;"><b>STRATEGI</b></p> <p style="text-align: center;"><b>EKSTERNAL</b></p>	<p style="text-align: right;"><b>S</b></p> <p><b>Strength</b></p> <ul style="list-style-type: none"> <li>• Kapabilitas di seluruh rantai nilai</li> <li>• Portofolio produk lengkap</li> <li>• Kapabilitas produk bahan baku obat</li> <li>• Akses luas terhadap mitra strategis (lokal dan global). Aktif pada dunia serta keterlibatan Direksi di organisasi Global</li> <li>• Kapabilitas R&amp;D untuk produk bioteknologi kuat dan aktif mengembangkan produk</li> <li>• Produsen vaksin terbesar di Asia Tenggara dan telah mengekspor ke lebih dari 150 negara.</li> <li>• Kapabilitas dalam produk herbal</li> </ul> <ul style="list-style-type: none"> <li>• Capabilities across the value chain</li> <li>• Complete product portfolio</li> <li>• Capability of medicinal raw material products</li> <li>• Broad access to strategic partners (both local and global). Active in the world and involvement of Directors in Global organizations</li> <li>• Strong R&amp;D capability for biotechnology products and actively developing products</li> <li>• The largest vaccine manufacturer in Southeast Asia and has exported to more than 150 countries.</li> <li>• Capability in herbal products</li> </ul>	<p style="text-align: right;"><b>W</b></p> <p><b>Weakness</b></p> <ul style="list-style-type: none"> <li>• Penetrasi &amp; kehadiran produk pada channel modern</li> <li>• Keterbatasan kapabilitas &amp; inovasi dalam layanan kesehatan</li> <li>• HPP sangat dipengaruhi biaya tenaga kerja yang selalu mengalami kenaikan</li> <li>• Belum terbentuknya sistem manajemen obat yang terintegrasi dengan rantai nilai rumah sakit</li> <li>• Memiliki produk herbal yang beragam, akan tetapi market share yang dimiliki sangat kecil</li> <li>• Keselarasan regulasi yang perlu ditingkatkan.</li> </ul> <ul style="list-style-type: none"> <li>• Product penetration &amp; presence on modern channels</li> <li>• Limited capabilities &amp; innovation in healthcare</li> <li>• COGS is strongly influenced by increasing labor costs</li> <li>• Integrated drug management system with the hospital value chain is not available.</li> <li>• Has a variety of herbal products but has a low market share.</li> <li>• Regulatory alignment needs to be improved</li> </ul>
<p style="text-align: right;"><b>O</b></p> <p><b>Strength</b></p> <ul style="list-style-type: none"> <li>• Kapabilitas di seluruh rantai nilai</li> <li>• Portofolio produk lengkap</li> <li>• Kapabilitas produk bahan baku obat</li> <li>• Akses luas terhadap mitra strategis (lokal dan global). Aktif pada dunia serta keterlibatan Direksi di organisasi Global</li> <li>• Kapabilitas R&amp;D untuk produk bioteknologi kuat dan aktif mengembangkan produk</li> <li>• Produsen vaksin terbesar di Asia Tenggara dan telah mengekspor ke lebih dari 150 negara.</li> <li>• Kapabilitas dalam produk herbal</li> </ul> <ul style="list-style-type: none"> <li>• Capabilities across the value chain</li> <li>• Complete product portfolio</li> <li>• Capability of medicinal raw material products</li> <li>• Broad access to strategic partners (both local and global). Active in the world and involvement of Directors in Global organizations</li> <li>• Strong R&amp;D capability for biotechnology products and actively developing products</li> <li>• The largest vaccine manufacturer in Southeast Asia and has exported to more than 150 countries.</li> <li>• Capability in herbal products</li> </ul>	<p><b>Strength</b></p> <ul style="list-style-type: none"> <li>• Kapabilitas di seluruh rantai nilai</li> <li>• Portofolio produk lengkap</li> <li>• Kapabilitas produk bahan baku obat</li> <li>• Akses luas terhadap mitra strategis (lokal dan global). Aktif pada dunia serta keterlibatan Direksi di organisasi Global</li> <li>• Kapabilitas R&amp;D untuk produk bioteknologi kuat dan aktif mengembangkan produk</li> <li>• Produsen vaksin terbesar di Asia Tenggara dan telah mengekspor ke lebih dari 150 negara.</li> <li>• Kapabilitas dalam produk herbal</li> </ul> <ul style="list-style-type: none"> <li>• Capabilities across the value chain</li> <li>• Complete product portfolio</li> <li>• Capability of medicinal raw material products</li> <li>• Broad access to strategic partners (both local and global). Active in the world and involvement of Directors in Global organizations</li> <li>• Strong R&amp;D capability for biotechnology products and actively developing products</li> <li>• The largest vaccine manufacturer in Southeast Asia and has exported to more than 150 countries.</li> <li>• Capability in herbal products</li> </ul>	<p><b>Weakness</b></p> <ul style="list-style-type: none"> <li>• Penetrasi &amp; kehadiran produk pada channel modern</li> <li>• Keterbatasan kapabilitas &amp; inovasi dalam layanan kesehatan</li> <li>• HPP sangat dipengaruhi biaya tenaga kerja yang selalu mengalami kenaikan</li> <li>• Belum terbentuknya sistem manajemen obat yang terintegrasi dengan rantai nilai rumah sakit</li> <li>• Memiliki produk herbal yang beragam, akan tetapi market share yang dimiliki sangat kecil</li> <li>• Keselarasan regulasi yang perlu ditingkatkan.</li> </ul> <ul style="list-style-type: none"> <li>• Product penetration &amp; presence on modern channels</li> <li>• Limited capabilities &amp; innovation in healthcare</li> <li>• COGS is strongly influenced by increasing labor costs</li> <li>• Integrated drug management system with the hospital value chain is not available.</li> <li>• Has a variety of herbal products but has a low market share.</li> <li>• Regulatory alignment needs to be improved</li> </ul>
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## INFORMASI MATERIAL MENGENAI INVESTASI, EKSPANSI, DIVESTASI, PENGGABUNGAN ATAU PELEBURAN USAHA, AKUISISI, DAN RESTRUKTURISASI UTANG ATAU MODAL

### Investasi

Tidak terdapat informasi dan fakta material yang terjadi sepanjang tahun 2020 terkait investasi.

### Ekspansi

Informasi mengenai ekspansi diuraikan pada pembahasan "Pengembangan Usaha" dan "Realisasi Investasi Barang Modal", yakni ekspansi dalam rangka meningkatkan kapasitas produksi agar dapat memenuhi permintaan pasar akan produk-produk Perseroan.

### Divestasi

Tidak terdapat informasi dan fakta material yang terjadi sepanjang tahun 2020 terkait divestasi.

### Penggabungan/Peleburan Usaha

Tahun 2020 menjadi tahun resmi bergabungnya 2 (dua) perusahaan BUMN bidang farmasi, yakni PT Kimia Farma Tbk dan PT Indofarma Tbk ke dalam PT Bio Farma (Persero) dan membentuk Holding BUMN Farmasi dengan PT Bio Farma bertindak sebagai Induk Holding BUMN Farmasi terkait.

### Akuisisi

Akuisisi yang terjadi adalah dengan diambil alihnya saham Pemerintah Indonesia pada PT Kimia Farma Tbk dan PT Indofarma Tbk oleh PT Bio Farma (Persero) yang kemudian bertindak sebagai Induk Holding BUMN Farmasi.

## INFORMASI TRANSAKSI MATERIAL YANG MENGANDUNG BENTURAN KEPENTINGAN

Sampai dengan 31 Desember 2020, Perseroan tidak memiliki transaksi material yang mengandung benturan kepentingan dan/atau transaksi dengan pihak afiliasi. Dengan demikian Perseroan tidak menyajikan informasi yang diungkapkan.

## TRANSAKSI BERELASI

### Tujuan Transaksi dan Nama Pihak yang Bertransaksi

Perseroan mempunyai transaksi dengan pihak-pihak berelasi. Definisi pihak-pihak berelasi adalah orang atau entitas yang terkait dengan entitas yang menyiapkan laporan keuangannya, sesuai dengan PSAK No. 7 (Penyesuaian 2015).

Adapun tujuan utama dilakukannya transaksi dengan pihak berelasi secara umum adalah demi kepentingan dan keberlanjutan bisnis Perseroan.

Dalam kegiatan usaha, Perseroan melakukan transaksi dengan pihak-pihak berelasi. Kebijakan Perseroan mengatur bahwa penetapan harga atas transaksi-transaksi tersebut sama dengan transaksi-transaksi yang dilakukan dengan pihak ketiga lainnya.

## MATERIAL INFORMATION ON INVESTMENT, EXPANSION, DIVESTMENT, MERGER OR BUSINESS CONSOLIDATION, ACQUISITION, AND DEBT OR CAPITAL RESTRUCTURING

### Investment

There is no material information and facts that occurred throughout 2020 related to investment.

### Expansion

Information on expansion is described in the discussion of "Business Development" and "Realization of Capital Goods Investment," namely expansion to increase production capacity in order to meet market demand for the Company's products.

### Divestment

There is no material information and facts that occurred throughout 2020 related to divestment.

### Merger/Business Consolidation

2020 became the official year for combining 2 (two) state-owned pharmaceutical companies, PT Kimia Farma Tbk and PT Indofarma Tbk into PT Bio Farma (Persero) and forming a SOE Pharmaceutical Holding with PT Bio Farma acting as the parent of SOE Pharmaceutical Holding.

### Acquisition

The acquisition was the takeover of the Indonesian Government's shares in PT Kimia Farma Tbk and PT Indofarma Tbk by PT Bio Farma (Persero), acting as the parent of SOE Pharmaceutical Holding Company.

## INFORMATION ON MATERIAL TRANSACTIONS CONTAINING CONFLICT OF INTEREST

As of December 31, 2020, Bio Farma had no material transactions containing conflict of interest and/or transactions with affiliated parties. Therefore, the Company does not present such information.

## RELATED PARTY TRANSACTION

### Purpose of Transaction and Name of Related Parties

The Company has transactions with related parties. A related party is defined as a person or entity that is related to the entity that is preparing its financial statements, in accordance with PSAK No. 7 (2015 Adjustment).

In general, the main purpose of conducting transactions with related parties is for the interest and sustainability of the Company's business.

In business activities, the Company conducts transactions with related parties. The Company's policy stipulates that the pricing for the transactions is the same as for transactions made with other third parties.



### Sifat Hubungan dengan Pihak-pihak Berelasi

1. Pemerintah RI yang diwakili Menteri BUMN yang merupakan pemegang saham Perusahaan, Perusahaan atau BUMN lainnya yang memiliki hubungan afiliasi melalui Penyertaan Modal Pemerintah.
2. Perseroan menempatkan dana atau memiliki pinjaman dana pada bank yang dimiliki Pemerintah atau BUMN/D dengan persyaratan dan tingkat bunga normal sebagaimana yang berlaku untuk nasabah pihak ketiga.
3. Mempunyai anggota, pengurus yang sama dengan Entitas Anak, yaitu Direksi Perusahaan menjadi Komisaris pada Entitas Anak.
4. Perseroan mengadakan perjanjian dalam rangka usaha dengan BUMN lain maupun entitas anak BUMN serta badan/lembaga- lembaga Pemerintah.

### Sifat Hubungan

Berikut nama-nama pihak yang berelasi dengan Bio Farma dan sifat hubungannya.

### Nature of the Related Parties Relationship

1. The Indonesian Government, as represented by the Minister of SOEs, is the Company's shareholder of Companies or other SOEs have an affiliated relationship through Government Equity Participation.
2. The Company places funds or has loan funds at banks owned by the Government or SOEs/ROEs with the terms and normal interest rates as applicable to third party customers.
3. Having the same members and management as the Subsidiary, namely the Company's Directors as Commissioner of the Subsidiary.
4. The Company enters into business agreements with other SOEs and its subsidiaries as well as government agencies/institutions.

### Nature of Relationships

Below are the names of related parties to Bio Farma and the nature of their relationships.

Pihak yang Berikatan The Related Party	Hubungan dengan Perseroan Relationship with the Company	Jenis Transaksi Type of Transaction
Bank Milik Negara/Daerah	Entitas Sepengendali Under Common Control Entity	Kas dan Setara Kas Cash and Cash Equivalents
PT Bank Syariah Mandiri	Entitas Anak BUMN SOE Subsidiary	Penempatan Dana di Rekening Bank Placement of Funds in a Bank Account
BPJS Kesehatan	Layanan Umum Public Service	Penjualan Obat Menggunakan Kartu Askes Drug Sales Using Askes Card
PT Perusahaan Listrik Negara (Persero)	BUMN SOE	Piutang Usaha dan Penjualan Obat Accounts Receivable and Drug Sales
PT Angkasa Pura I (Persero)	BUMN SOE	Piutang Usaha dan Penjualan Obat Accounts Receivable and Drug Sales
BPJS Ketenagakerjaan	Layanan Umum Pemerintah Government Public Service	Penjualan Obat Drug Sales
PT Aneka Tambang Tbk.	Entitas Anak BUMN SOE Subsidiary	Penjualan Obat Drug Sales
PT Telekomunikasi Indonesia (Persero) Tbk	BUMN SOE	Penjualan Obat dan Sinergi Digitalisasi Drug Sales and Digitization Synergy
PT Pertamina (Persero)	BUMN SOE	Utang Usaha dan Penjualan Obat Accounts Payable and Drug Sales
PT Timah (Persero) Tbk	BUMN SOE	Penjualan Obat Drug Sales
PT Pos Indonesia (Persero)	BUMN SOE	Penjualan Obat Drug Sales
PT Kereta Api Indonesia (Persero)	BUMN SOE	Penjualan Obat Drug Sales
PT Pelabuhan Indonesia II (Persero)	BUMN SOE	Penjualan Obat Drug Sales
PT Asuransi Jasa Indonesia (Persero)	BUMN SOE	Penjualan Obat Drug Sales



Pihak yang Berikatan The Related Party	Hubungan dengan Perseroan Relationship with the Company	Jenis Transaksi Type of Transaction
PT Bank Negara Indonesia Syariah	Entitas Anak BUMN SOE Subsidiary	Penempatan dana di rekening bank dan fasilitas pinjaman Placement of funds in bank accounts and loan facilities
Indonesia Eximbank	Lembaga pembiayaan Financial Institution	Fasilitas pinjaman Loan facilities
PT Bank BRIsyariah Tbk	Entitas Anak BUMN SOE Subsidiary	Penempatan dana di rekening bank dan fasilitas pinjaman Placement of funds in bank accounts and loan facilities
PT Bank Rakyat Indonesia Agroniaga Tbk	Entitas Anak BUMN SOE Subsidiary	Penempatan dana di rekening bank Placement of funds in bank accounts
PT Perusahaan Gas Negara (Persero) Tbk	BUMN SOE	Piutang Usaha dan Penjualan Obat Accounts Receivable and Drug Sales
PT Perkebunan Nusantara VIII (Persero)	BUMN SOE	Utang Usaha Accounts Payable
PT Perkebunan Nusantara VI (Persero)	BUMN SOE	Penjualan Obat Drug Sales
PT Perkebunan Nusantara IV (Persero)	BUMN SOE	Piutang Usaha Accounts Receivable
PT Perusahaan Perdagangan Indonesia (Persero)	BUMN SOE	Utang usaha dan Pembelian vaksin dan obat Accounts Payable and Purchase of Vaccines and Drugs
PT Iglas (Persero)	BUMN SOE	Utang Usaha Accounts Payable
PT Adhi Karya (Persero) Tbk	BUMN SOE	Utang Usaha Accounts Payable
PT Pelayaran Nasional Indonesia (Persero)	BUMN SOE	Penjualan Obat Drug Sales
PT Angkasa Pura II (Persero)	BUMN SOE	Piutang Usaha dan Penjualan Obat Accounts Receivable and Drug Sales
PT Pembangunan Perumahan (Persero)	BUMN SOE	Utang Usaha Accounts Payable

### Kewajaran dan Alasan Dilakukannya Transaksi

Seluruh transaksi yang dilakukan pada tahun 2020 dilakukan secara wajar (*Arm's Length*) dan sesuai dengan persyaratan komersial normal. Kewajaran transaksi dengan pihak terkait atau mengandung benturan kepentingan telah dilakukan secara wajar sesuai peraturan perundang-undangan. Transaksi dilakukan atas dasar alasan kebutuhan Perseroan dan bebas dari konflik kepentingan.

### Fairness and Reason for Conducting the Transaction

All transactions made in 2020 were carried out fairly (*Arm's Length*) and conformed to normal commercial requirements. The fairness of transactions with related parties, or containing conflicts of interest, has been conducted fairly in accordance with the laws and regulations. Transactions were conducted based on the Company's needs and were free from conflicts of interest.



### Kebijakan Perseroan Terkait dengan Mekanisme Review Atas Transaksi dan Pemenuhan Peraturan dan Ketentuan Terkait

Perseroan memiliki kebijakan mengenai persyaratan dan kondisi transaksi dengan pihak berelasi. Secara umum persyaratan dan kondisi transaksi dengan pihak berelasi dilakukan sebagaimana dilakukan dengan pihak ketiga. Selama tahun 2020 tidak terdapat pelanggaran atas peraturan perundang-undangan terkait dengan transaksi dengan pihak berelasi serta tidak terdapat transaksi yang mengandung benturan kepentingan.

Mekanisme *review* terhadap transaksi dengan pihak berelasi dilaksanakan melalui proses audit, baik yang dilakukan oleh auditor internal maupun auditor eksternal. Sebagai upaya untuk memastikan tingkat kewajaran transaksi dan kesesuaian dengan standar akuntansi yang berlaku umum di Indonesia, laporan transaksi afiliasi di atas telah diaudit oleh auditor. Salah satu tujuan pengungkapan transaksi pihak berelasi adalah upaya pemenuhan PSAK No. 7 (Penyesuaian 2015).

### PROSPEK USAHA

Prospek bisnis Perseroan di tahun 2021 diproyeksikan masih akan tetap penuh tantangan. mengingat hingga pertengahan tahun 2021, saat penyusunan Laporan Tahunan ini berlangsung, pandemi COVID-19 belum tertangani dengan tuntas, baik di tingkat nasional maupun global.

Namun demikian, dengan memperhatikan pendapat dan prakiraan para ekonomi di dalam negeri maupun lembaga keuangan internasional seperti World Bank, ADB, IMF maupun OECD, mengenai kondisi perekonomian, Perseroan meyakini bahwa perekonomian global maupun nasional di tahun 2021 akan lebih baik, walaupun belum sampai ke tingkat pertumbuhan sebelum pandemi.

Lembaga-lembaga keuangan internasional tersebut juga memprediksikan bahwa perekonomian Indonesia juga akan melanjutkan *trend* pemulihan. Mereka bersama dengan Bank Indonesia bahkan telah memprakirakan perekonomian Indonesia akan kembali tumbuh positif di kisaran 4,2% - 5,8%, setelah di tahun 2020 tumbuh negatif -2,07%. Berbagai upaya Pemerintah untuk mengembalikan *trend* pertumbuhan, seperti realisasi Program PEN, konsistensi pembangunan infrastruktur konektivitas, diiringi pengesahan UU No. 11/2020 Cipta Kerja guna memperbaiki iklim berusaha, dan penerapan kebijakan makroprudensial yang sinergis antara Pemerintah Indonesia, Bank Indonesia dan OJK, turut diapresiasi oleh lembaga-lembaga keuangan global tersebut.

Dengan mempertimbangkan kondisi makro ekonomi, merujuk pada prakiraan lembaga keuangan global maupun nasional, dan mengamati realisasi pertumbuhan industri farmasi nasional di tahun 2020 tetap tumbuh positif, Perseroan meyakini bahwa mengiringi perbaikan perekonomian, industri farmasi nasional akan tumbuh lebih tinggi di tahun 2021.

### Company Policy Related to the Review Mechanism for Transactions and Compliance with Related Regulations and Conditions

The Company has a policy regarding the terms and conditions of transactions with related parties. In general, the terms and conditions of transactions with related parties are carried out in the same way as those made with third parties. During 2020, there were no violations of laws and regulations related to transactions with related parties, and there were no transactions containing a conflict of interest.

The review mechanism for transactions with related parties is carried out through an audit process conducted by both internal and external auditors. In an effort to ensure the fairness of transactions and conformity with generally accepted accounting standards in Indonesia, the affiliated transaction reports above have been audited by the auditor. One of the objectives of disclosure of related party transactions is the effort to comply with PSAK No. 7 (2015 Adjustment).

### BUSINESS PROSPECT

The Company's business prospect in 2021 is projected to remain challenging, considering that until mid-2021, during the preparation of this Annual Report, the COVID-19 pandemic had not been handled completely, both at the national and global levels.

However, by taking into account the opinions and forecasts of the home economists as well as international financial institutions, such as the World Bank, ADB, IMF, and OECD, regarding economic conditions, the Company believes that the global and national economy in 2021 will be better, although it has not reached the level of growth before the pandemic.

The international financial institutions also predicted that the Indonesian economy would continue its recovery trend. Together with Bank Indonesia, the international financial institutions predicted that the Indonesian economy would return to positive growth in the range of 4.2% - 5.8%, after growing negative by -2.07% in 2020. The global financial institutions appreciated the Indonesian Government's various efforts to restore the growth trend, such as the realization of the PEN Program, the consistency of connectivity infrastructure development, accompanied by the ratification of Law No. 11/2020 on Job Creation to improve the business climate, and the implementation of synergistic macroprudential policies between the Government of Indonesia, Bank Indonesia, and OJK.

Considering macroeconomic conditions, referring to forecasts of global and national financial institutions, and observing that the realization of national pharmaceutical industry growth in 2020 continues to grow positively, the Company believes that in line with economic improvement, the national pharmaceutical industry will grow even higher in 2021.



Sekalipun diyakini masih akan menghadapi kondisi *moderate raised* di mana permintaan produk-produk farmasi yang berkaitan dengan penanganan COVID-19 mengalami peningkatan signifikan, tetapi di sisi lain permintaan produk yang tidak berkaitan langsung dengan COVID-19, tidak mengalami pertumbuhan atau mengalami penurunan, tren pertumbuhan industri akan semakin terbuka, seiring dengan kemajuan penanganan pandemi dan pulihnya perekonomian secara umum. Perusahaan multinasional jasa pemeringkat kredit Moody dalam rilisnya memperkirakan bahwa tingkat pertumbuhan industri farmasi global bakal tetap stabil di tengah pandemi COVID-19 yang melanda banyak negara di dunia termasuk Indonesia.

### Prospek Industri Farmasi

Dalam beberapa tahun terakhir, pasar farmasi di Indonesia mengalami pertumbuhan yang tinggi karena penyelenggaraan Jaminan Kesehatan Nasional (JKN) dan berbagai ekspansi dan investasi dalam infrastruktur kesehatan. Guna mendukung agenda peningkatan kualitas hidup manusia Indonesia dalam Rencana Pembangunan Jangka Menengah Nasional (RPJMN), telah diselenggarakan Program Indonesia Sehat sebagai program utama Pembangunan Kesehatan. Tujuan program ini adalah untuk menyediakan layanan dan fasilitas kesehatan bagi seluruh rakyat Indonesia untuk memastikan ketersediaan, keterjangkauan, keadilan dan kualitas produk-produk farmasi dan alat kesehatan melalui Kartu Indonesia Sehat (KIS).

Dengan tingkat pertumbuhan pendapatan yang diprediksikan hampir mencapai 11% (CAGR 2013-2023), diprediksikan Industri Farmasi di Indonesia akan menikmati pendapatan hingga sebesar Rp188 triliun pada tahun 2023. Laju ini jauh lebih tinggi apabila dibandingkan dengan pertumbuhan populasi di Indonesia yang berkisar pada angka 1%. Hal ini menunjukkan akan adanya peningkatan permintaan dan konsumsi produk-produk farmasi di Indonesia.

Kondisi pandemi yang dihadapi di tahun 2020, memang sempat membuat Industri Farmasi nasional terdampak, mengingat 2 (dua) negara utama sebagai sumber bahan baku produk farmasi di Indonesia, China dan India sempat memberlakukan kebijakan *lock-down* yang membuat industri farmasi nasional mencari alternatif sumber bahan baku. Kondisi tersebut pada gilirannya membuat alternatif pengobatan tradisional mendapatkan berkah dengan naiknya permintaan, yang membuat Kementerian Perindustrian (Kemenperin) bertekad mendukung pembangunan dan pengembangan industri bahan baku obat di dalam negeri serta mengembangkan industri yang menghasilkan Obat Modern Asli Indonesia (OMAI) berbahan tanaman herbal dalam negeri.

Pandemi yang hingga saat ini masih melanda, juga terbukti membuat permintaan produk-produk farmasi, terutama yang berkaitan dengan pencegahan dan penanganan COVID-19 meningkat, walaupun produk-produk *ethical* dan produk OTC lain non-pandemi permintaannya relatif tertahan. Perkembangan tersebut secara keseluruhan membuat industri farmasi menjadi salah satu dari sedikit sektor industri yang mencatatkan pertumbuhan positif di tahun 2020.

Even though it is believed that there will still be a moderate raised condition where the demand for pharmaceutical products related to the handling of COVID-19 increases significantly, on the other hand, the demand for products that are not directly related to COVID-19 does not experience growth or decreases, the trend of industrial growth will occur, along with progress in handling the pandemic and the economic recovery in general. The multinational credit rating service agency, Moody in a release estimates that the growth rate of the global pharmaceutical industry will remain stable amid the COVID-19 pandemic that has hit many countries in the world, including Indonesia.

### Pharmaceutical Industry Prospect

In recent years, the pharmaceutical market in Indonesia has experienced high growth due to the implementation of the National Health Insurance (JKN) scheme and various expansions and investments in health infrastructure. To support the agenda of improving the quality of life of Indonesian people in the National Medium-Term Development Plan (RPJMN), the Healthy Indonesia Program has been conducted as the main program of Health Development. This program aims to provide health services and facilities for all Indonesian citizens to ensure the availability, affordability, equity, and quality of pharmaceutical products and medical devices through the Healthy Indonesia Card (KIS).

The revenue growth rate of the Pharmaceutical Industry is predicted to reach almost 11% (CAGR 2013-2023), and it is predicted that the Pharmaceutical Industry in Indonesia will generate revenues of up to Rp188 trillion in 2023. This rate is much higher than population growth in Indonesia, which is around 1%. This shows that there will be an increase in demand and consumption of pharmaceutical products in Indonesia.

In 2020, the pandemic affected the National Pharmaceutical Industry, considering that 2 (two) main countries as sources of raw materials for pharmaceutical products in Indonesia, China, and India had imposed a lock-down policy so that the national pharmaceutical industry needed to find alternative sources of raw materials. As a result, the demand for alternative traditional medicine increased. The Ministry of Industry (Kemenperin) is determined to support the building and development of the domestic medicinal raw material industries and develop industries producing Indonesian Original Modern Medicines (OMAI) made from domestic herbal plants.

The pandemic that was still raging has also proven to increase demand for pharmaceutical products, especially those related to the prevention and handling of COVID-19, even though the need for ethical products and other non-pandemic OTC products was relatively restrained. Due to the increasing demand, the pharmaceutical industry was one of the few industrial sectors that recorded positive growth in 2020.



Kecenderungan ini diprakirakan tetap berlangsung di tahun 2021 maupun tahun-tahun mendatang. Terkait kecenderungan tersebut, Badan Koordinasi Penanaman Modal (BKPM) memprakirakan terdapat 4 (empat) sektor yang berpotensi paling berprospek untuk membantu pemulihan ekonomi nasional di tahun 2021, yakni sektor farmasi dan alat kesehatan, pertambangan, energi, dan infrastruktur.

Pemerintah Indonesia melalui agenda prioritas nasional di dalam RPJMN telah merumuskan program peningkatan kualitas hidup manusia Indonesia. Sektor Kesehatan merupakan salah satu sektor yang dapat mendukung program tersebut. Sejalan dengan program tersebut maka Kementerian BUMN telah menetapkan program strategis sektor Kesehatan di dalam *roadmap* Industri Farmasi untuk mengurangi ketergantungan impor, meningkatkan produk obat asli Indonesia, pengembangan pusat riset bioteknologi dan kemandirian vaksin dan produk *Life Science*.

### Industri Vaksin Global

WHO mengelompokkan pasar vaksin dalam 3 (tiga) kategori: (1) tradisional, (2) inovator (vaksin baru), dan (3) *targeted*, wabah dan regional. WHO menyatakan bahwa pasar vaksin tradisional mendorong volume penjualan vaksin di pasar global sedangkan pasar vaksin inovator mendorong nilai penjualan vaksin di pasar global. Secara global, pasar vaksin tertinggi adalah produk vaksin Pneumococcus (PCV) dan vaksin yang mengandung D (difteri) dan T (Tetanus) menduduki posisi kedua yang memiliki nilai pasar tertinggi dan proporsi volume pasar. Vaksin yang mengandung M (Measles) menempati urutan kedua dalam volume penjualan di pasar global karena kebutuhan untuk *campaign*.

Meskipun ada banyak produsen yang bergerak di pasar global untuk vaksin, sekelompok kecil produsen mendominasi pasar dengan banyak produk: GSK, Sanofi, Institut Serum India (SII), Mikrogen dan Merck. Hampir semua produsen dominan ini melayani pasar UNICEF dengan kapasitas produk pra-kualifikasi. Bio Farma menempati urutan ke 7 dunia, dan sebagian besar merupakan produk yang telah terqualifikasi WHO dan melayani pasar UNICEF.

Pertumbuhan pasar terkait dengan tingginya prevalensi penyakit menular, meningkatnya dukungan untuk penelitian dan pengembangan vaksin, investasi dalam pengembangan vaksin, dan meningkatnya fokus pada imunisasi. Meningkatnya kesadaran akan manfaat imunisasi dan vaksinasi di pasar negara berkembang secara konsisten mendorong pertumbuhan pasar vaksin global. Organisasi Kesehatan Dunia/World Health Organization (WHO) berinisiatif untuk meningkatkan kesadaran akan imunisasi melalui *Global Vaccine Action Plan* (GVAP) dan *Global Immunization Vision and Strategy* (GIVS). Inisiatif kedua organisasi ini bertujuan untuk mendorong imunisasi rutin, mengendalikan morbiditas dan mortalitas dari penyakit yang dapat dicegah dengan vaksin dan membantu negara-negara untuk mengimmunisasi lebih banyak orang dengan serangkaian vaksin lainnya.

This trend is predicted to continue in 2021 and in the years to come. Regarding this trend, the Indonesian Investment Coordinating Board (BKPM) predicts that 4 (four) sectors have the most potential prospects to assist the national economic recovery in 2021, namely the pharmaceutical and medical devices, mining, energy, and infrastructure sectors.

The Indonesian Government, through the national priority agenda in the National Medium-Term Development Plan (RPJMN), has formulated a program to improve the quality of life of Indonesian people. The Health sector is one sector that can support the program. In line with the program, the Ministry of SOEs has established a strategic agenda for the Health Sector in the Pharmaceutical Industry roadmap to reduce dependence on imports, increase native Indonesian medicinal products, develop biotechnology research center and become self-reliant in vaccines and life science products.

### Global Vaccine Industry

WHO classifies the vaccine market into 3 (three) categories: (1) traditional, (2) innovator (new vaccines), and (3) *targeted*, epidemic, and regional. WHO stated that the traditional vaccine market drives the volume of vaccine sales globally, while the innovator vaccine market drives the value of vaccine sales in the global market. Globally, the highest vaccine market is Pneumococcus (PCV) vaccine products, and vaccines containing D (Diphtheria) and T (Tetanus) occupy the second position with the highest market value and proportion of market volume. Vaccines containing M (Measles) rank second in sales volume globally due to the need for campaigns.

While many manufacturers are engaged in the global market for vaccines, a small group of manufacturers dominates the market with many products: GSK, Sanofi, Serum Institute of India (SII), Microgen, and Merck. Almost all of these dominant producers serve the UNICEF market with pre-qualified product capacity. Bio Farma ranks 7th in the world and is mostly a WHO qualified product serving the UNICEF market.

Market growth is linked to the high prevalence of infectious diseases, increased support for vaccine research and development, investment in vaccine development, and increased focus on immunization. Increased awareness of the benefits of immunization and vaccination in emerging markets has consistently driven the growth of the global vaccine market. The World Health Organization (WHO) took the initiative to raise awareness of immunization through the *Global Vaccine Action Plan* (GVAP) and the *Global Immunization Vision and Strategy* (GIVS). The two organizations aim to promote routine immunization, control morbidity and mortality from vaccine-preventable diseases, and help countries immunize more people with a range of other vaccines.



## Prospek Bio Farma

Bio Farma sebagai perusahaan BUMN berperan strategis dalam meningkatkan daya saing industri farmasi dan keterjangkauan pelayanan kesehatan bagi masyarakat Indonesia. Guna mewujudkan peran tersebut, Bio Farma mencanangkan program strategis untuk mendukung kemandirian vaksin dan produk *Life Science*. Saat ini vaksin untuk imunisasi dasar dapat dipenuhi oleh Bio Farma, akan tetapi vaksin baru dan produk bioteknologi belum dapat terpenuhi sehingga masih dibutuhkan impor. Pilar ini bertujuan untuk memenuhi gap dari kebutuhan tersebut. Bio Farma dapat berkontribusi untuk memenuhi pilar ini melalui sinergi riset dan investasi infrastruktur untuk riset dan pengembangan.

Saat ini, tingkat keterjangkauan produk-produk farmasi masih relatif rendah bagi masyarakat Indonesia apabila dibandingkan dengan negara-negara ASEAN lainnya. Hal ini dikarenakan terdapat kesenjangan persebaran *channel* distribusi antar-pulau di Indonesia karena sifat cakupan wilayah Indonesia yang sangat luas dan berbentuk kepulauan. Pembentukan Holding BUMN Farmasi dengan melibatkan Kimia Farma dan Indofarma diharapkan dapat mengatasi kendala jalur distribusi tersebut, mengingat kedua entitas anak usaha tersebut memiliki jaringan distribusi yang kuat hingga ke berbagai pelosok daerah di Indonesia.

Dengan demikian, Bio Farma sebagai induk holding BUMN Farmasi kini memiliki kesempatan lebih luas dalam memenuhi program imunisasi nasional Pemerintah Indonesia untuk vaksin dasar. Bio Farma menjadi satu-satunya perusahaan vaksin nasional yang dipercaya untuk memenuhi kebutuhan vaksin atas program tersebut.

Bio Farma, sebagai satu-satunya BUMN produsen vaksin di Indonesia dan yang terbesar di Asia Selatan, mempunyai peluang yang sangat besar untuk dapat tetap bertahan bahkan terus meningkatkan pertumbuhan penjualannya. Terlebih lagi, hingga saat ini vaksin Bio Farma sudah digunakan di lebih dari 150 negara.

## ASPEK PEMASARAN

Untuk mendukung pencapaian target penjualan strategi yang dijalankan oleh Bio Farma adalah sebagai berikut:

### 1. Penetrasi Pasar (*Market Penetration*)

Untuk produk vaksin dewasa seperti vaksin influenza, hepatitis B, meningitis, dan yang lainnya. Di pasar domestik sektor swasta, Direktorat Pemasaran, Penelitian dan Pengembangan melakukan penetrasi pasar melalui aktivitas *Geographical Marketing Team* dan menawarkan program vaksinasi di berbagai instansi pemerintah/swasta dalam negeri. Selain itu, dilakukan penawaran produk vaksin, serum, dan alat kesehatan di berbagai instansi pemerintah dalam negeri.

### 2. Pengembangan Pasar (*Market Development*)

Mengembangkan area pemasaran produk di pasar internasional yakni ke negara-negara anggota OIC (Organization of Islamic Conference) dan Amerika Latin melalui Pan American Health Organization (PAHO).

## Prospects for Bio Farma

As a state-owned enterprise, Bio Farma plays a strategic role in increasing the competitiveness of the pharmaceutical industry and the affordability of health services for Indonesian people. Bio Farma has launched a strategic program to support self-reliance in vaccines and life science products to realize this role. Currently, the Company can fulfill vaccines for basic immunization. However, new vaccines and biotechnology products cannot be fulfilled, so imports are still needed. The pillar aims to fill the gap from the needs. The Company can contribute to fulfilling the pillar through research synergies and infrastructure investment for research and development.

Currently, the level of affordability of pharmaceutical products is still relatively low for the Indonesian people when compared to other ASEAN countries. This is because there are gaps in the distribution channels between islands in Indonesia due to extensive coverage of Indonesia's territory in the form of islands. The formation of SOE Pharmaceutical Holding involving Kimia Farma and Indofarma is expected to overcome the distribution channel constraints, considering that the two subsidiaries have a strong distribution network to various remote areas in Indonesia.

Thus, Bio Farma as the parent of SOE Pharmaceutical Holding Company currently has a broader opportunity to fulfill the Indonesian Government's national immunization program for basic vaccines. Bio Farma is the only national vaccine company trusted to meet the vaccine needs for this program.

Bio Farma, as the only state-owned vaccine manufacturer in Indonesia and the largest in South Asia, has a great opportunity to thrive and continue to increase its sales growth. Furthermore, Bio Farma's vaccines have been used in more than 150 countries.

## MARKETING ASPECT

To support the achievement of our sales targets, Bio Farma implemented the following strategies:

### 1. Market Penetration

For adult vaccine products such as influenza vaccine, hepatitis B, meningitis, and others. The Directorate of Marketing, Research, and Development penetrates the market through *Geographical Marketing Team* activities in the domestic private sector market. It offers vaccination programs in various domestic government/private agencies. In addition, offerings for vaccines, serums, and medical devices were made in various domestic government agencies.

### 2. Market Development

Developing the areas of product marketing in the international market, including OIC (Organisation of Islamic Cooperation) member countries and Latin America through the Pan American Health Organization (PAHO).



3. Peningkatan Pangsa Pasar (*Market Share Increase*)  
Menambah penjualan produk lama dan produk baru untuk meningkatkan pangsa pasar domestik. Upaya menambah penjualan produk melalui kebijakan harga yang kompetitif serta program penjualan seperti diskon dan konsinyasi.
4. Strategi Media (*Media Strategy*)  
Menerapkan strategi pemberitaan di media yang terpadu untuk meningkatkan *awareness* pelanggan terhadap perusahaan dan produk-produk yang ditawarkannya melalui berbagai media *above the line*, *below the line* dan *through the line*.

3. Market Share Increase  
Increasing sales of old and new products to increase domestic market share. The efforts to increase product sales were through competitive pricing policies and sales programs, such as discounts and consignment.
4. Media Strategy  
Implementing an integrated media reporting strategy to increase customer awareness of the company and the products offered through various media above the line, below the line, and through the line.

## KEBIJAKAN DIVIDEN DAN PEMBAGIAN DIVIDEN

Penggunaan Laba Bersih termasuk jumlah penyisihan untuk cadangan kerugian diputuskan oleh RUPS dan seluruh laba bersih setelah dikurangi penyisihan untuk cadangan kerugian dibagikan kepada Pemegang Saham sebagai dividen, kecuali ditentukan lain oleh RUPS.

Faktor-faktor yang Mempengaruhi Kebijakan Dividen

1. *Dividend Payout Ratio* industri
2. Kesempatan investasi
3. Profitabilitas dan likuiditas
4. Akses ke pasar keuangan
5. Pertumbuhan pendapatan perusahaan
6. Stabilitas pendapatan
7. Preferensi pemegang saham dan keleluasaan untuk menyimpang dari maksimisasi kemakmuran
8. Ketersediaan dan biaya alternatif sumber dana, apabila biaya modal tinggi, maka penggunaan laba ditahan akan semakin menarik
9. Pembatasan-pembatasan yang diberikan kreditor
10. Harapan mengenai kondisi bisnis pada umumnya

### Kebijakan Pembagian Dividen

Pembayaran dividen ke negara ditentukan dalam keputusan RUPS, dibayarkan maksimal 1 bulan setelah putusan RUPS ditetapkan.

### *Dividend Payout Ratio (DPR)* dan Tanggal Pengumuman dan Pembayaran Dividen Kas

Pembagian atas laba bersih tahun 2019 dan 2018 ditetapkan dalam RUPS tentang persetujuan laporan keuangan tahunan, pengesahan perhitungan dan pembagian laba bersih tahun buku 2019 pada tanggal 21 Juli 2020.

## DIVIDEND AND DIVIDEND DISTRIBUTION POLICY

The use of Net Profit, including the amount of allowance for impairment losses, is decided by the GMS. After deducting the allowance for impairment losses, net profit is distributed to Shareholders as dividends unless otherwise determined by the GMS.

Factors Affecting Amount of Dividend Distributed

1. *Dividend Payout Ratio* of industry
2. Investment opportunities
3. Profitability and liquidity
4. Access to financial markets
5. Growth in company revenue
6. Income stability
7. Shareholder preferences and discretion to deviate from the maximization of prosperity
8. Availability and cost of alternative sources of funds, if the capital cost is high, the use of retained earnings will be more attractive
9. Restrictions imposed by creditors
10. Expectations regarding business conditions in general

### Dividend Distribution Policy

Dividend payment to the state is determined in the GMS resolutions, paid no later than 1 month after the GMS resolutions are determined.

### *Dividend Payout Ratio (DPR)*, Date of Announcement, and Payment of Cash Dividend

The distribution of net profit for 2019 and 2018 was stipulated in the GMS regarding the approval of the annual financial statements, ratification of the calculation, and distribution of net profit for the 2019 financial year on July 21, 2020.



**Struktur Modal Konsolidasi Bio Farma (2019-2020)**  
Consolidated Capital Structure of Bio Farma (2019-2020)

Keterangan	2016	2017	2018	2019	2020	Perubahan (%) Change (%)	Description
	1	2	3	4	5	5/4	
Dividen	150,31	236,41	162,97	106,78	71,19	(33,33%)	Dividends
Cadangan	350,73	288,95	380,26	249,16	218,00	(12,51%)	Reserves
Laba Bersih Setelah Pajak	501,04	525,36	543,23	355,94	289,19	(18,75%)	Net Profit After Tax
<i>Dividend Payout Ratio</i>	30,00%	45,00%	42,86%	30,00%	24,62%	(5,38%)	Dividend Payout Ratio
Dividen Kas Per Saham	-	-	-	-	-	-	- Cash Dividend Per Share
Tanggal Pengumuman	10 Mei May 2017	25 April April 2018	10 Mei May 2019	7 Agustus August 2020	27 April April 2021	-	- Announcement Date
Tanggal Pembayaran	30 Mei May 2017	25 Juni June 2018	28 Mei May 2019	24 Juni June 2020	25 Mei May 2021	-	- Payment Date

### PROGRAM KEPEMILIKAN SAHAM OLEH KARYAWAN DAN ATAU MANAJEMEN

Sampai akhir tahun 2020 Bio Farma bukan merupakan perusahaan terbuka, kepemilikan saham Perseroan adalah 100% milik negara Republik Indonesia, sehingga tidak ada program kepemilikan saham oleh karyawan dan/atau manajemen.

### REALISASI PENGGUNAAN DANA HASIL PENAWARAN UMUM

Bio Farma bukan perusahaan terbuka, sehingga tidak ada dana hasil penawaran saham umum yang diperoleh.

### INFORMASI DAN FAKTA MATERIAL SETELAH TANGGAL LAPORAN AKUNTAN

Tidak ada informasi dan fakta material yang terjadi setelah tanggal laporan akuntan.

### PERUBAHAN PERATURAN DAN PERUNDANGAN YANG RELEVAN DAN DAMPAKNYA TERHADAP KINERJA PERSEROAN

Berikut adalah Daftar Peraturan dan Perundang-Undangan yang berdampak pada aktivitas bisnis PT Bio Farma (Persero) di tahun 2020. Perseroan beserta seluruh entitas anak usaha telah melakukan penyesuaian terhadap implementasi seluruh peraturan perundangan dimaksud, sesuai dengan ketentuan yang berlaku.

### SHARE OWNERSHIP PROGRAM BY EMPLOYEES AND/OR MANAGEMENT

As of the end of 2020, Bio Farma is not a public company. The Company's share ownership is 100% owned by the Republic of Indonesia. Therefore, there is no share ownership program by employees and/or management.

### REALIZATION OF THE USE OF PROCEEDS FROM INITIAL PUBLIC OFFERING

Bio Farma is not a public company. Therefore, no proceeds from Initial Public Offering are obtained.

### MATERIAL INFORMATION AND FACTS AFTER THE ACCOUNTANT'S REPORT DATE

There is no material information and facts that occurred after the accountant's report date.

### CHANGES IN RELEVANT LAWS AND REGULATIONS AND ITS IMPACT ON THE COMPANY'S PERFORMANCE

The following is a list of laws and regulations that had an impact on PT Bio Farma (Persero)'s business activities in 2020. The Company and its subsidiaries have made adjustments to the implementation of the relevant laws and regulations in accordance with applicable regulations.

**Judul Peraturan**  
List of Regulations

Undang-Undang Nomor 10 Tahun 2020 Tentang Bea Meterai  
Law No. 10/2020 on Stamp Duty

Undang-Undang Nomor 11 Tahun 2020 Tentang Cipta Kerja  
Law No. 11/2020 on Job Creation

Peraturan Pemerintah Nomor 27 Tahun 2020 Tentang Pengelolaan Sampah Spesifik  
Government Regulation No. 27/2020 on Specific Waste Management

Peraturan Pemerintah Nomor 28 Tahun 2020 Tentang Perubahan Atas Peraturan Pemerintah Nomor 27 Tahun 2014 Tentang Pengelolaan Barang Milik Negara/Daerah  
Government Regulation No. 28/2020 on Amendment to Government Regulation No. 27/2014 on State/Regional Property Management

Peraturan Pemerintah Nomor 29 Tahun 2020 Tentang Fasilitas Pajak Penghasilan dalam Rangka Penanganan Corona Virus Disease 2019 (COVID-19)  
Government Regulation No. 29/2020 on Income Tax Facilities in the context of Handling Corona Virus Disease 2019 (COVID-19)

Peraturan Pemerintah Nomor 46 Tahun 2020 Tentang Syarat dan Tata Cara Pencatatan Pengalihan Paten  
Government Regulation No. 46/2020 on the Requirements and Procedures for the Recordation of Patent Transfers.

Peraturan Pemerintah Nomor 49 Tahun 2020 Tentang Penyesuaian Iuran Program Jaminan Sosial Ketenagakerjaan Selama Bencana Non Alam Penyebaran Virus COVID-19  
Government Regulation No. 49/2020 on Adjustment to the Manpower Social Security Program Contribution During the Non-Natural Disaster of the Spread of the Corona Virus Disease 2019 (COVID-19)

Peraturan Pemerintah Nomor 80 Tahun 2020 Tentang Penambahan Penyertaan Modal Negara Republik Indonesia ke dalam Modal Saham Perusahaan Perseroan (Persero) PT Bio Farma  
Government Regulation No. 80/2020 on Additional Capital Participation of the Republic of Indonesia to the Share Capital of PT Bio Farma (Persero)

Peraturan Presiden Nomor 58 Tahun 2020 Tentang Penataan dan Penyederhanaan Izin Impor  
Presidential Regulation No. 58/2020 on the Arrangement and Simplification of Import Licensing

Peraturan Presiden Nomor 99 Tahun 2020 Tentang Pengadaan Vaksin dan Pelaksanaan Vaksinasi dalam Rangka Penanggulangan Pandemi COVID-19  
Presidential Regulation No. 99/2020 on Vaccines Procurement and Implementation of Vaccinations in the Context of Combating the 2019 Corona Virus Disease (COVID-19) Pandemic

Peraturan Menteri BUMN Nomor PER-02/MBU/04/2020 Tentang Perubahan Ketiga Atas Peraturan Menteri Badan Usaha Milik Negara Nomor PER-09/MBU/07/2015 Tentang Program kemitraan dan Bina Lingkungan BUMN  
Minister of SOEs Regulation No. PER-02/MBU/04/2020 on the Third Amendment to the Minister of SOEs Regulation No. PER-09/MBU/07/2015 on the Partnership and Community Development Program of SOEs

Peraturan Menteri BUMN Nomor PER-04/MBU/06/2020 Tentang Perubahan Atas Peraturan Menteri Negara Badan Usaha Milik Negara Nomor PER-03/MBU/2012 Tentang Pedoman Pengangkatan Anggota Direksi dan Anggota Dewan Komisaris Anak Perusahaan Badan Usaha Milik Negara  
Minister of SOEs Regulation No. PER-04/MBU/06/2020 on Amendments to the Minister of SOEs Regulation No. PER-03/MBU/2012 on Guidelines for Appointing Members of the Board of Directors and Members of the Board of Commissioners of Subsidiaries of State-Owned Enterprises

Peraturan Menteri BUMN Nomor PER-10/MBU/10/2020 Tentang Perubahan Atas Peraturan Menteri BUMN Nomor PER-02/MBU/02/2015 Tentang Persyaratan dan Tata Cara Pengangkatan dan Pemberhentian Anggota Dewan Komisaris dan Dewan Pengawas BUMN  
Minister of SOEs Regulation No. PER-10/MBU/10/2020 on Amendments to the Minister of SOEs Regulation No. PER-02/MBU/02/2015 on Requirements, Procedures for Appointment and Dismissal of Board of Commissioners Members and Supervisory Board of SOEs



### Judul Peraturan List of Regulations

Peraturan Menteri BUMN Nomor PER-11/MBU/11/2020 Tentang Kontrak Manajemen dan Kontrak Manajemen Tahunan Direksi Badan Usaha Milik Negara  
Minister of SOEs Regulation No. PER-11/MBU/11/2020 on Management Contracts and Annual Management Contracts of the Board of Directors of State-Owned Enterprises.

Peraturan Menteri BUMN Nomor PER-12/MBU/11/2020 Tentang Perubahan Kelima Atas Peraturan Menteri Badan Usaha Milik Negara Nomor PER-04/MBU/2014 Tentang Pedoman Penetapan Penghasilan Direksi, Dewan Komisaris dan Dewan Pengawas Badan Usaha Milik Negara  
Minister of SOEs Regulation No. PER-12/MBU/11/2020 on the Fifth Amendment to the Minister of State-Owned Enterprises Regulation No. PER-04/MBU/2014 on Guidelines for Determining the Remuneration of Directors, Board of Commissioners, and Supervisory Board of State-Owned Enterprises.

Peraturan Menteri Keuangan Nomor 211/PMK.08/2020 Tentang Tata Cara Pemberian Penjaminan Pemerintah untuk Badan Usaha Milik Negara Dalam Rangka Pelaksanaan Program Pemulihan Ekonomi Nasional  
Minister of Finance Regulation No. 211/PMK.08/2020 on Procedures for Providing Government Guarantee for State-Owned Enterprises in the Implementation of National Economic Recovery Program

Peraturan Menteri Perindustrian Republik Indonesia Nomor 16 Tahun 2020 Tentang Ketentuan dan Tata Cara Penghitungan Nilai Tingkat Komponen Dalam Negeri Produk Farmasi  
Minister of Industry Regulation of the Republic of Indonesia No. 16/2020 on Provisions and Procedures for Calculation of Domestic Component Levels for Pharmaceutical Products

Peraturan Menteri Tenaga Kerja Nomor 6 Tahun 2020 Tentang Penyelenggaraan Pemagangan di Dalam Negeri  
Minister of Manpower Regulation No. 6/2020 on the Implementation of Domestic Apprenticeship

Peraturan Menteri Lingkungan Hidup Nomor P.12/MENLHK/SETJEN/PLB.3/5/2020 Tahun 2020 Tentang Penyimpanan Limbah Bahan Berbahaya dan Beracun  
Minister of Environment and Forestry Regulation No. P.12/MENLHK/SETJEN/PLB.3/5/2020 of 2020 on Storage of Hazardous and Toxic Waste

Peraturan Menteri Kesehatan Nomor 9 Tahun 2020 Tentang Pedoman Pembatasan Sosial Berskala Besar Dalam Rangka Percepatan Penanganan Corona Virus Disease 2019 (COVID-19)  
Minister of Health Regulation No. 9/2020 on Guidelines for Large-Scale Social Restrictions in the Context of Accelerating the Handling of Corona Virus Disease 2019 (COVID-19)

Peraturan Menteri Kesehatan Republik Indonesia Nomor 84 Tahun 2020 Tentang Pelaksanaan Vaksinasi Dalam Rangka Penanggulangan Pandemi Corona Virus Disease 2019 (COVID-19)  
Minister of Health Regulation No. 84/2020 on Implementation of Vaccinations in the Context of Combating Corona Virus Disease 2019 (COVID-19) Pandemic

Keputusan Menteri Kesehatan Nomor Hk.01.07/MENKES/6588/2020 Tentang Penetapan Jenis, Jumlah, dan Besaran Harga Pembelian Vaksin Melalui Penugasan PT Bio Farma (Persero) Dalam Pelaksanaan Pengadaan Vaksin Corona Virus Disease 2019 (COVID-19)  
Minister of Health Decree No. Hk.01.07/MENKES/6588/2020 on the Determination of the Type, Quantity, and Purchase Price of Vaccine Through the Assignment of PT Bio Farma (Persero) in the Implementation of Procurement of Corona Virus Disease 2019 (COVID-19) Vaccine

Keputusan Menteri Kesehatan Nomor HK.01.07/MENKES/9860/2020 Tentang Penetapan Jenis Vaksin untuk Pelaksanaan Vaksinasi Corona Virus Disease 2019 (COVID-19)  
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Keputusan Menteri Kesehatan No. HK.01.07/MENKES/259/2020 Tentang Penetapan Pembatasan Sosial Berskala Besar di Wilayah Kota Bandung, Kota Cimahi, Kabupaten Bandung, Kabupaten Bandung Barat, Dan Kabupaten Sumedang, Provinsi Jawa Barat Dalam Rangka Percepatan Penanganan Corona Virus Disease 2019 (COVID-19)  
Minister of Health Decree No. HK.01.07/MENKES/259/2020 on the Determination of Large-Scale Social Restrictions in Bandung, Cimahi, Bandung Regency, West Bandung Regency, and Sumedang Regency, West Java Province in the Context of Accelerating the Handling of Corona Virus Disease 2019 (COVID-19)



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Minister of Health Decree No. HK.01.07/MENKES/12790/2020 on the Determination of Types and Quantity of Vaccine Through the Assignment of PT Bio Farma (Persero) in Implementation of Second Phase of Procurement of Corona Virus Disease 2019 (COVID-19) Vaccines

Keputusan Menteri Kesehatan Republik Indonesia No. HK.01.07/MENKES/102/2021 Tentang Penetapan Jenis dan Jumlah Vaksin Melalui Penugasan PT Bio Farma (Persero) Dalam Pelaksanaan Pengadaan *Vaksin Corona Virus Disease 2019 (COVID-19)* Tahap Ketiga  
Minister of Health Decree of the Republic of Indonesia No. HK.01.07/MENKES/102/2021 on the Determination of Types and Quantity of Vaccines Through the Assignment of PT Bio Farma (Persero) in Implementation of the Third Phase of Procurement of Corona Virus Disease 2019 (COVID-19) Vaccines

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Minister of SOEs Circular Letter No. SE-6/MBU/06/2020 on the Implementation of General Meetings of Shareholders in Subsidiaries of State-Owned Enterprises and Consolidated Affiliates of State-Owned Enterprises

Surat Edaran Menteri BUMN Nomor SE-12/MBU/10/2020 Tentang Larangan Keterlibatan Direksi, Dewan Komisaris/Dewan Pengawas dan Karyawan BUMN Group (BUMN, Anak Perusahaan BUMN, dan Perusahaan Afiliasi BUMN) dan Penggunaan Sumber Daya BUMN Group dalam Kegiatan Politik Praktis Pemilihan Kepala Daerah (Pilkada)  
Minister of SOEs Circular Letter No. SE-12/MBU/10/2020 on the Prohibition of Involvement of Board of Directors, Board of Commissioners/Supervisory Board and Employees of SOE Group (SOE, SOE Subsidiaries, and Affiliated Companies of SOEs) and the Use of SOE Group Resources in Practical Political Activities of Regional Head Election (Pilkada)

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Minister of SOEs Circular Letter No. SE-14/MBU/12/2020 on Control over Land and Building Assets Owned by State-Owned Enterprises

Surat Edaran Menteri BUMN Nomor SE-15/MBU/12/2020 Tentang Pengamanan Aset Milik Badan Usaha Milik Negara  
Minister of SOEs Circular Letter No. SE-15/MBU/12/2020 on Safeguarding Assets Owned by State-Owned Enterprises

Surat Edaran Menteri BUMN Nomor SE-10/MBU/08/2020 Tentang Peningkatan Peran Usaha Mikro, Kecil dan Menengah dalam Pengadaan Barang dan Jasa di Badan Usaha Milik Negara  
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Surat Edaran Menteri BUMN Nomor SE-9/MBU/08/2020 Tentang Staf Ahli bagi Direksi Badan Usaha Milik Negara  
Minister of SOEs Circular Letter No. SE-9/MBU/08/2020 on Expert Staff for Directors of SOEs.



### Judul Peraturan List of Regulations

Surat Edaran Menteri BUMN Nomor SE-7/MBU/07/2020 Tentang Nilai-nilai Utama (*Core Values*) Sumber Daya Manusia Badan Usaha Milik Negara  
Minister of SOEs Circular Letter No. SE-7/MBU/07/2020 on the Core Values of Human Resources of State-Owned Enterprises

Surat Edaran Menteri BUMN Nomor SE-4/MBU/04/2020 Tentang Larangan Kegiatan Bepergian ke Luar Daerah dan/atau Kegiatan Mudik dalam Upaya Pencegahan Penyebaran *Corona Virus Disease* 2019 (COVID-19)  
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Surat Edaran Menteri BUMN Nomor SE-1/MBU/03/2020 Tentang Kewaspadaan terhadap Penyebaran *Coronavirus Disease* 2019 (COVID-19)  
Minister of SOEs Circular Letter No. SE-1/MBU/03/2020 on Precautions against the Spread of Coronavirus Disease 2019 (COVID-19)

Surat Edaran Menteri Perindustrian Republik Indonesia Nomor 7 Tahun 2020 Tentang Pedoman Pengajuan Permohonan Perizinan Pelaksanaan Kegiatan Industri Dalam Masa Kedaruratan Kesehatan Masyarakat *Corona Virus Disease* 2019 (COVID-19)  
Minister of Industry Circular Letter No. 7/2020 on Guidelines for the Submission of Applications for Industrial Activity Implementation Permits during the Period of Public Health Emergency of Corona Virus Disease 2019 (COVID-19)

## PERUBAHAN STANDAR AKUNTANSI DAN PENGUNGKAPAN

Pada tahun 2020 Perseroan sebagai induk holding farmasi menerapkan beberapa Pernyataan Standar Akuntansi Keuangan (PSAK) dan interpretasi (ISAK) baru dan amandemen yang berlaku efektif mulai 1 Januari 2020. Penerapan PSAK maupun ISAK baru tersebut ada yang menimbulkan perubahan substansial terhadap kebijakan akuntansi Kelompok Usaha dan pengaruh yang material atas jumlah yang dilaporkan atas tahun berjalan atau tahun sebelumnya, namun ada juga yang tidak berpengaruh.

Berikut adalah beberapan penerapan PSAK dan ISAK baru maupun revisi yang tidak memberikan pengaruh substansial.

- Amendemen PSAK 1 "Penyajian laporan keuangan" dan PSAK 25 "Kebijakan akuntansi, perubahan estimasi akuntansi, dan kesalahan"
- Amendemen PSAK 15 "Investasi pada Entitas Asosiasi dan Ventura Bersama"
- Konsesi sewa terkait COVID-19 – Amendemen PSAK 73
- ISAK 35 "Penyajian Laporan Keuangan Entitas Berorientasi Nonlaba"
- Amendemen PSAK 15 "Investasi pada Entitas Asosiasi dan Ventura Bersama"
- Amendemen PSAK 62 "Kontrak Asuransi"
- PSAK 102 "Akuntansi Murabahah"
- ISAK 101 "Pengakuan Pendapatan Murabahah Tangguh Tanpa Risiko Signifikan Terkait Kepemilikan Persediaan"
- ISAK 102 "Penurunan Nilai Piutang Murabahah"
- Amendemen PSAK 71, Amendemen PSAK 55, dan Amendemen PSAK 60 tentang Reformasi Acuan Suku Bunga.

## CHANGES IN FINANCIAL ACCOUNTING STANDARDS AND DISCLOSURE

In 2020, as the parent of pharmaceutical holding, the Company adopted new Statements of Financial Accounting Standards (PSAK) and Interpretation of Financial Accounting Standards (ISAK) and amendments effective as of January 1, 2020. The adoption of the new standards and interpretations has resulted in substantial changes to the Group's accounting policies and had a material effect on the amounts reported for the current year or previous year, except for the changes described below.

The following are the adoption of new and revised standards and interpretations that had no substantial impact.

- Amendment to PSAK 1, 'Presentation of Financial Statements and PSAK 25, Accounting Policies, Changes in Accounting Estimates, and Errors'
- Amendment to PSAK 15, 'Investments in Associate and Joint Ventures'
- Amendment to PSAK 73 – 'COVID-19-related Rent Concessions'
- ISAK 35, 'Presentation of not-for-profit oriented Entity Financial Statements'
- Amendment to PSAK 15, 'Investments in Associate and Joint Ventures'
- Amendments to PSAK 62, 'Insurance Contracts'
- PSAK 102, 'Accounting for Murabahah'
- ISAK 101, 'Revenue Recognition on Deferred Murabahah Without Significant Risk related to Inventories Ownership'
- ISAK 102, 'Impairment on Murabahah Receivables'
- Amendment to PSAK 71, Amendment to PSAK 55, and Amendment to PSAK 60 concerning Interest Rate Benchmark Reform



Berikut adalah beberapa penerapan PSAK baru yang memberikan pengaruh substansial terhadap kebijakan akuntansi Perseroan:

- PSAK 71 "Instrumen Keuangan"
- PSAK 72 "Pendapatan dari Kontrak dengan Pelanggan" dan
- PSAK 73 "Sewa"

Dampak penerapan standar akuntansi baru ini diungkapkan pada Catatan 4 atas laporan keuangan konsolidasian.

## INFORMASI KELANGSUNGAN USAHA

### Faktor yang Berdampak Signifikan Terhadap Kelangsungan Usaha Perseroan

Namun demikian, pandemi COVID-19 yang mengakibatkan merosotnya pertumbuhan ekonomi dan mengancam kesehatan dan keselamatan manusia memberikan dampak yang signifikan terhadap kelangsungan usaha Perseroan. Namun, dengan upaya mitigasi yang tepat yang dilakukan Perseroan, hal tersebut masih dapat dikendalikan sehingga tidak berdampak signifikan terhadap kelangsungan usaha Perseroan. Hal tersebut dapat dilihat dari kinerja keuangan yang mengalami pertumbuhan yang baik dari tahun sebelumnya.

### Assessment yang Dilakukan Manajemen Terhadap Kelangsungan Usaha

Perseroan menerapkan sistem manajemen risiko yang komprehensif untuk melakukan pemetaan terhadap risiko-risiko yang mungkin akan dihadapi Perseroan dalam aktivitas usahanya, baik dari sisi internal maupun eksternal. Selain itu, Perseroan juga menetapkan langkah-langkah mitigasi dari setiap jenis risiko yang dihadapi.

Berdasarkan hasil penilaian berbagai risiko yang senantiasa dipantau, dikenali dan dimitigasi di sepanjang tahun 2020, secara umum dapat dikatakan tingkat *maturity* risiko Perseroan masih berada pada level yang baik. Selain itu, kondisi lingkungan internal dan eksternal Perseroan juga masih cukup mendukung bagi Perseroan untuk terus tumbuh dan berkembang. Terlebih sejak awal pandemi COVID-19 melanda, Perseroan telah ditugaskan menjadi institusi yang bertanggung jawab untuk menyediakan, memproduksi dan mendistribusikannya ke seluruh wilayah Indonesia bersama-sama dengan seluruh entitas anak konsolidasi yang memiliki kapabilitas mumpuni berkat jaringan distribusi yang mereka kelola selama ini.

### Asumsi yang Digunakan Manajemen dalam Menganalisa Kelangsungan Usaha Perseroan

Manajemen Perseroan telah menilai kemampuan kelangsungan usaha Perseroan dan berkeyakinan bahwa Perseroan memiliki sumber daya untuk melanjutkan usahanya di masa depan. Pada tahun 2019, industri farmasi di Indonesia

The following are the adoption of new standards that had a substantial impact on the Company's accounting policies:

- PSAK 71, 'Financial Instruments'
- PSAK 72, 'Revenue from Contracts with Customers' and
- PSAK 73, 'Leases'

The impact of the adoption of the new accounting standards is disclosed in Note 4 of the consolidated financial statements.

## BUSINESS CONTINUITY INFORMATION

### Factors That Have a Significant Impact on the Company's Business Continuity

The COVID-19 pandemic, which resulted in a decline in economic growth and threatened human health and safety, had a significant impact on the Company's business continuity. However, with appropriate mitigation efforts carried out by the Company, it can be controlled so that it did not have a significant impact on the Company's business continuity. This can be seen from the financial performance that experienced growth from the previous year.

### Management Assessment on Business Continuity

The Company implemented a comprehensive risk management system to map the risks that may be faced by the Company in its business activities, both internally and externally. In addition, the Company also established mitigation measures for each type of risk faced.

Based on the results of various risk assessments that are continuously monitored, identified, and mitigated throughout 2020, in general, it can be said that the Company had a good risk maturity level. In addition, the Company's internal and external environmental conditions are supportive of the Company's growth and development. Since the early COVID-19 pandemic, the Company has been assigned to be the institution responsible for providing, producing, and distributing vaccines throughout Indonesia together with all consolidated subsidiaries with high capabilities due to their distribution network management.

### Assumptions Used by Management in Analyzing the Company's Business Continuity

The Company's management assessed the Company's business continuity and believed that the Company had the resources to continue its business in the future. In 2019, the pharmaceutical industry in Indonesia experienced



masih mengalami pertumbuhan yang cukup baik. Kebutuhan akan produk-produk farmasi juga masih sangat tinggi sejalan dengan tingkat kesadaran masyarakat akan pentingnya menjaga kesehatan. Disamping itu, program Jaminan Kesehatan Nasional ("JKN") yang dijalankan Pemerintah sesuai dengan Undang-undang No. 40 Tahun 2004 tentang Sistem Jaminan Sosial Nasional ("SJSN") dengan tujuan untuk memenuhi kebutuhan dasar kesehatan masyarakat yang layak untuk diberikan kepada setiap orang yang telah membayar iuran atau iurannya dibayar oleh Pemerintah, telah mengubah peta bisnis industri farmasi di Indonesia.

Melalui program JKN, Pemerintah mengatur agar obat dapat dijangkau dengan daya beli masyarakat, dan BPJS Kesehatan sebagai pelaksana program jaminan sosial di bidang kesehatan, memiliki daftar produk farmasi yang digunakan dalam pelayanan kesehatan. Untuk dapat masuk dalam daftar tersebut kandidat perusahaan farmasi harus memenuhi persyaratan teknis yang sangat ketat karena BPJS memiliki perhatian yang tinggi dengan kualitas disamping harga yang kompetitif. Obat generik banyak digunakan sebagai alternatif mahalnya harga obat.

Namun demikian, tidak dipungkiri bahwa margin harga obat generik relatif rendah. Salah satu penyebabnya adalah bahan baku yang masih sekitar 90% berasal dari impor, sehingga harganya akan sangat dipengaruhi fluktuasi nilai tukar Dolar Amerika Serikat. Untuk itu Perseroan mengembangkan pabrik bahan baku obat, yang selain digunakan sendiri dalam produksi obatnya agar dapat mencapai margin yang lebih baik, dapat juga dipasarkan secara nasional untuk mengurangi ketergantungan importasi bahan baku obat. Sehingga di masa yang akan datang posisi Perseroan dalam industri farmasi dapat semakin kokoh, dan sebagai *Healthcare Company* terkemuka di Indonesia juga dapat berperan lebih baik dalam mendukung program Pemerintah dalam memenuhi kebutuhan kesehatan masyarakat di segala lapisan.

Pada sisi lain, program vaksinasi yang menjadi salah satu cara yang ditempuh Pemerintah dalam memastikan kesehatan masyarakat sejak usia dini, juga menghadapi terbatasnya profitabilitas akibat lamanya masa pengembangan vaksin dan terbatasnya harga jual. Satu-satunya jalan untuk meningkatkan profitabilitas produk vaksin dan serum adalah efisiensi operasional dalam proses pengembangan dan distribusinya.

Oleh karenanya, dalam rangka mewujudkan pertumbuhan berkesinambungan, Perseroan saat ini berupaya memperkuat sisi operasionalnya dengan melakukan transformasi digital agar proses dari hulu ke hilir, dari pabrik, distribusi, dan ritel farmasi akan terhubung semua dalam sistem Teknologi Informasi. Jika ini semua terlaksana, kinerja Perseroan dapat menjadi efisien, produksi obat tepat sasaran sehingga jumlah produksi sesuai dengan permintaan. Digitalisasi farmasi juga akan meminimalisir pemalsuan obat dan peredaran obat palsu yang selama ini menyebabkan adanya tambahan biaya operasional. Dengan digitalisasi farmasi, manajemen memperkirakan industri farmasi bisa menghemat biaya operasional.

adequate growth. The need for pharmaceutical products was significantly high in line with the public awareness on the importance of maintaining health. In addition, the National Health Insurance ("JKN") program run by the Government in accordance with Law No. 40/2004 on the National Social Security System ("SJSN") with the aim of meeting the basic needs of public health to everyone who has paid dues or whose dues have been paid by the Government, has changed the business map of the pharmaceutical industry in Indonesia.

Through the JKN program, the Government regulates that drugs shall be affordable for people with low purchasing power, and BPJS Health as the implementer of the social security program in the health sector, has a list of pharmaceutical products used in health services. To be included in the list, candidates of pharmaceutical companies shall meet strict technical requirements because BPJS has a high concern for quality in addition to competitive prices. Generic drugs are widely used as an alternative to high drug prices.

However, it was undeniable that the price margin for generic drugs was relatively low. This was because 90% of raw drug materials are imported, so fluctuations greatly influenced the US Dollar exchange rate price. For this reason, the Company developed a drug raw material factory for drugs production to achieve a better margin and marketed the products domestically to reduce dependence on imports of medicinal raw materials. Thus, the Company's position in the pharmaceutical industry can be stronger in the future. As a leading Healthcare Company in Indonesia, the Company can also play a better role in supporting the Government's program in meeting the health needs of the community at all levels.

On the other hand, the vaccination program, as a measure taken by the Government to ensure public health from an early age, also faced limited profitability due to the long process of vaccine development and limited selling prices. Operational efficiency is the only method to increase the profitability of vaccine and serum products in the development and distribution processes.

Therefore, to realize sustainable growth, the Company is currently seeking to strengthen its operational efficiency through a digital transformation so that the processes from upstream to downstream, from the factory, distribution, to pharmaceutical retail, will be connected in the Information Technology system. Through the accomplishment of operational efficiency, the Company can achieve efficient performance and on-target drug production so that the production quantity is in accordance with demand. Pharmacy digitization will also minimize drug counterfeiting and circulation of counterfeit drugs, which have led to additional operational costs. With the digitization of pharma, the management estimated that the pharmaceutical industry could save operational costs.



# Tata Kelola Perusahaan

## Good Corporate Governance

Implementasi Tata Kelola Perusahaan yang baik (*Good Corporate Governance/GCG*) menjadi landasan utama keberhasilan Perseroan mencapai tujuannya sesuai dengan visi perusahaan. Oleh sebab itu kualitas penerapan tata kelola harus dilakukan secara terus menerus sesuai dengan dinamika bisnis dan lingkungan perusahaan.

Implementation of Good Corporate Governance (GCG) has been a catalyst for the achievement of Bio Farma's goals in compliance with its company vision. This confirms to us that Good Corporate Governance must be undertaken continuously and in accordance with the dynamics of the business and corporate environment in which we operate.





Bio Farma terus berupaya menerapkan GCG dan mengembangkannya secara konsisten dan berkesinambungan yang didukung oleh integritas dan komitmen yang tinggi serta peran aktif dari berbagai perangkat dalam perusahaan. Bio Farma memandang, GCG tidak hanya menjadi suatu kewajiban yang harus dilaksanakan tetapi lebih dari itu, GCG harus menjadi bagian dari budaya perusahaan. Semuanya ini ditujukan untuk menjamin kesinambungan dan ketahanan usaha, meningkatkan kinerja dan pada akhirnya memberikan nilai tambah untuk kepentingan shareholders dan pemangku kepentingan lainnya.

## TUJUAN PENERAPAN TATA KELOLA PERUSAHAAN

Bio Farma berkomitmen menerapkan prinsip-prinsip tata kelola secara konsisten dengan tujuan sebagai berikut:

1. Mengoptimalkan nilai Perusahaan agar memiliki daya saing yang kuat, baik secara nasional maupun internasional, sehingga mampu mempertahankan keberadaannya dan hidup berkelanjutan untuk mencapai maksud dan tujuan Perusahaan.
2. Mendorong pengelolaan Perusahaan secara profesional, efisien, dan efektif, serta memberdayakan fungsi dan meningkatkan kemandirian Organ Perusahaan.
3. Mendorong agar Organ Perusahaan dalam membuat keputusan dan menjalankan tindakan dilandasi nilai moral yang tinggi dan kepatuhan terhadap peraturan perundang-undangan, serta kesadaran akan adanya tanggung jawab sosial Perusahaan terhadap Pemangku Kepentingan (*stakeholders*) maupun kelestarian lingkungan di sekitar Perusahaan.
4. Meningkatkan kontribusi Perusahaan di lingkungan sekitar Perusahaan dan dalam perekonomian nasional.
5. Meningkatkan iklim yang kondusif di lingkungan sekitar Perusahaan.

Untuk menguji efektifitas penerapan GCG dan sekaligus untuk memastikan bahwa tujuan tersebut tercapai, secara berkala dilakukan penilaian atas penerapan GCG melalui 2 (dua) metode.

Berikut hasil penilaian atas penerapan GCG melalui 2 (dua) metode selama 5 tahun terakhir:

Bio Farma implements GCG continually and commits to further developing it unceasingly. This is supported by high integrity and dedication within the company, as well as by active additional strategies. Bio Farma emphasises that GCG is not only an obligation that must be implemented but must also be part of the ordinary corporate culture. All of this is aimed at ensuring business sustainability and resilience, improving performance and ultimately providing added value for the benefit of shareholders and other stakeholders.

## OBJECTIVES OF OUR CORPORATE GOVERNANCE IMPLEMENTATION

Bio Farma is committed to consistently applying the principles of governance with the following objectives:

1. To optimise the value of the Company. This encourages competitiveness, both nationally and internationally, in order to maintain the Company's sustained achievement of its goals and objectives.
2. To encourage the management of the Company to operate in a professional, efficient, and effective manner, as well as to further empower the functions and the independence of the Company's organs.
3. To encourage the Company's organs to make good decisions and carry out all actions based on high moral values and in compliance with the appropriate laws and regulations. All actions are thus made with full awareness of the Company's commitment to corporate social responsibility towards stakeholders and environmental sustainability.
4. To enhance the Company's contribution to the environment in the area in which the Company operates, and within the national economy.
5. To continuously improve the environment in which the Company operates.

To measure the effectiveness of the implementation of GCG and to judge whether these objectives are achieved, an assessment of the implementation of GCG is periodically carried out using 2 (two) methods.

Following are the results of our GCG assessments over the last 5 years:

**Penilaian atas Penerapan GCG Melalui 2 (Dua) Metode Selama 5 Tahun**  
Assessment of GCG Implementation Through 2 (Two) Methods for 5 Years

Uraian	2016	2017	2018	2019	2020	Description
Asesmen Penerapan GCG	90,494 "Sangat Baik" 90.494 "Excellent"	90,53 "Sangat Baik" 90.53 "Excellent"	90,938 "Sangat Baik" 90.938 "Excellent"	91,19 "Sangat Baik" 91.19 "Excellent"	90,173 "Sangat Baik" 90.173 "Excellent"	GCG Implementation Assessment
Penilaian Tingkat Kesehatan	81,6 "Sehat (AA)" 81.6 "Healthy (AA)"	86 "Sehat (AA)" 86 "Healthy (AA)"	90,35 "Sehat (AA)" 90.35 "Healthy (AA)"	77,10 "Sehat (A)" 77.10 "Healthy (A)"	74,64 "Sehat (A)" 74.64 "Healthy (A)"	Risk-Based Rating



## IKHTISAR AKTIVITAS GCG 2020

Perusahaan telah melaksanakan kegiatan-kegiatan implementasi Tata Kelola Perusahaan pada tahun 2020 antara lain:

1. Pengisian *Checklist* Prosedur Pencegahan Korupsi yang Memadai Bagi Korporasi.
2. Pengumpulan dan *review* kebijakan, pedoman dan prosedur baku terkait implementasi ISO 37001 dibantu dengan konsultan proxisis sebanyak 132.
3. Melakukan *review* draft Peraturan/Keputusan Direksi sebanyak 27, *review* draft Pedoman sebanyak 48, dan *review* draft Prosedur Baku sebanyak 104 terkait proses bisnis non produk/mutu produk.
4. Persiapan asesmen GCG periode penilaian tahun 2019 dengan melakukan pengumpulan data/dokumen dan penyebaran kuesioner.
5. Rapat dengan Direksi, dengan Komite Risiko, Pengembangan dan GCG, dengan Komite Audit, dan Rapat Gabungan Direksi-Dewan Komisaris perihal hasil Asesmen Penerapan GCG di PT Bio Farma (Persero) Periode Penilaian Tahun 2018.
6. Rapat dengan Komite Risiko, Pengembangan dan GCG perihal ISO 37001 Sistem Manajemen Anti Penyuapan dan Persiapan Asesmen GCG Periode Penilaian Tahun 2019.
7. Melakukan skoring pemenuhan dokumen dan menyusun laporan hasil *self assessment* penerapan GCG PT Bio Farma (Persero) Tahun 2019.
8. *Mapping* dokumen dalam rangka persiapan asesmen GCG periode penilaian tahun 2020 berdasarkan parameter, FUK, dan sub FUK.
9. Pelatihan ISO 37001:2016 dan Pelatihan Audit Internal oleh konsultan Proxisis.
10. Mengikuti *e-learning* Bimbingan Teknis Pengendalian Gratifikasi.
11. *Workshop* Kebijakan Manajemen Risiko dan Kepatuhan Perusahaan.
12. Pemasangan spanduk sosialisasi gratifikasi di gerbang masuk Bio Farma.
13. Penyusunan Laporan Pengendalian Gratifikasi PT Bio Farma (Persero) Tahun 2019 dan Laporan Peninjauan dan Penyempurnaan Perangkat Pendukung Pengendalian Gratifikasi PT Bio Farma (Persero) Tahun 2019.
14. Laporan atas Sistem Pelaporan Pelanggaran (*Whistleblowing System*) PT Bio Farma (Persero) Tahun 2019.
15. Penyebaran kuesioner efektivitas pedoman GCG dan Pedoman Perilaku (*Code of Conduct*).
16. Sosialisasi kebijakan GCG dan Penandatanganan Pakta integritas.
17. Penayangan video sosialisasi GCG, Pedoman Perilaku, dan gratifikasi melalui media TV.
18. *Kick off Meeting* ISO 37001.
19. Imbauan kepada Insan Bio Farma terkait Larangan Gratifikasi pada hari Raya Keagamaan.
20. Sosialisasi Sistem Manajemen Anti Penyuapan kepada Kepala Divisi dan Setingkat dan Kepala Bagian dan Setingkat.

## OVERVIEW OF GCG ACTIVITIES IN 2020

The Company implemented Corporate Governance activities in 2020, including:

1. Completion of the Checklist of Adequate Corruption Prevention Procedures for Corporations.
2. Collection and review of policies, guidelines and standard procedures related to the implementation of ISO 37001 assisted by Proxisis consultants.
3. Review of 27 draft Rules/Decisions of the Board of Directors, 48 drafts of the Guidelines, and as many as 104 drafts of Standard Procedures in related non-product business processes and product quality.
4. Preparation of the GCG assessment for the 2019 assessment period by collecting data/documents and distributing questionnaires.
5. Meeting of the Board of Directors with the Risk, Development and GCG Committee, the Audit Committee, and the Joint Meeting of the Board of Directors and Board of Commissioners regarding the results of the GCG Implementation Assessment at PT Bio Farma (Persero) for the 2018 Assessment Period.
6. Meeting with the Risk, Development and GCG Committee regarding the ISO 37001 Anti-Bribery Management System and Preparation of the GCG Assessment for the 2019 Assessment Period.
7. Scoring document fulfilment and compiling a report on the results of the self-assessment of PT Bio Farma (Persero) GCG implementation in 2019.
8. Mapping of documents in preparation for the 2020 GCG assessment period based on parameters, FUK and sub-FUK.
9. ISO 37001:2016 Training and Internal Audit Training by Proxisis consultants.
10. Participate in e-learning of Gratuities Control Technical Guidance.
11. Workshop on Risk Management and Corporate Compliance Policy.
12. Installation of banners for the socialization of gratuities control at the entrance gate of Bio Farma.
13. Compilation of the 2019 PT Bio Farma (Persero) Gratuities Control Report, and the Gratuities Control Supporting Report and Completion Reports.
14. Report on PT Bio Farma (Persero) 2019 Whistleblowing System.
15. Dissemination of questionnaires on the effectiveness of the GCG guidelines and the Code of Conduct.
16. Dissemination of GCG policies and signing of the integrity pact.
17. Video showing GCG socialization, the Code of Conduct, and gratuities through TV media.
18. Kick off Meeting ISO 37001.
19. Appealing to Bio Farma personnel regarding the prohibition of gratuities on religious holidays.
20. Dissemination of the Anti-Bribery Management System to Heads of Divisions and Levels and Heads of Sections and Levels.



21. *Update data GCG di website Perusahaan dan intranet (portal Perusahaan) dalam rangka sosialisasi.*
22. *Pembuatan desain wallpaper desktop Hari Antikorupsi Sedunia (Hakordia) berkoordinasi dengan Bagian Komunikasi Perusahaan dan Pemasangan Wallpaper Desktop.*
23. *Sosialisasi Penerapan GCG dan SMAP dalam Induction Training ODP Angkatan 4 dan Karyawan Baru di Digital Healthcare Holding BUMN Farmasi.*
24. *Rapat Koordinasi Rencana Implementasi & Sertifikasi ISO 37001 Sistem Manajemen Anti Suap.*
25. *Studi Banding Implementasi ISO 37001 Sistem Manajemen Anti Penyuapan PT Pupuk Indonesia.*
26. *Mengumpulkan laporan hasil penilaian sendiri (self assessment) atas kebijakan yang mendasari kegiatan yang dilakukan oleh unit kerja dan atas kesesuaian pelaksanaan kegiatan unit kerja dengan kebijakan.*
27. *Menyusun Business Plan Divisi Kepatuhan & Manajemen Risiko.*
28. *Menyusun Annual Report dan Sustainability Report Bab Tata Kelola Perusahaan Tahun 2018.*
29. *Menyusun laporan tingkat kepatuhan PT Bio Farma (Persero) Tahun 2019.*
30. *Menyampaikan rekomendasi hasil self assessment terhadap Kelengkapan Kebijakan dan Kesesuaian Pelaksanaan Kegiatan dengan Kebijakan kepada 7 (tujuh) unit kerja antara lain: Bagian Pendukung Bisnis, Bagian Manajemen Mutu, Bagian Distribusi, Bagian Manajemen Aset, Bagian Infrastruktur, Bagian Formulasi dan Pengisian Vaksin dan Sera, dan Divisi Perencanaan & Strategi Bisnis.*
31. *Gap Assessment dalam rangka implementasi ISO 37001 Sistem Manajemen Anti Suap.*
32. *Menyusun Compliance Sheet atas usulan Direksi/Aksi Korporasi selama tahun 2020.*
33. *Audit Internal SMAP.*
34. *Menyusun konsep kebijakan dan komitmen SMAP.*
35. *Menyusun laporan tinjauan fungsi kepatuhan anti penyuapan.*
36. *Melaksanakan audit stage 1 dan stage 2 ISO 37001:2016 Sistem Manajemen Anti Penyuapan oleh auditor eksternal (Sucofindo) dan menindaklanjutinya.*
37. *Rapat Koordinasi perkembangan implementasi SMAP di BUMN Holding Farmasi.*
38. *Sosialisasi SMAP melalui website, banner, dan wallpaper desktop.*
39. *Menyusun laporan tingkat kepatuhan PT Bio Farma (Persero) SM I Tahun 2020.*
40. *Menyusun laporan hasil uji petik/sampling kepatuhan terhadap kelengkapan kebijakan dan kesesuaian pelaksanaan kegiatan dengan kebijakan.*
41. *Menyusun Laporan Pelaksanaan Program PT Bio Farma (Persero) dalam Konteks Keikutsertaan Penanganan Pandemi COVID-19.*
42. *Menerima kunjungan Benchmark Penerapan GCG dan KPKU PT Bio Farma (Persero) oleh PT Sinkona Indonesia Lestari.*
43. *Mengirimkan laporan gratifikasi dari pelapor/karyawan Bio Farma kepada KPK melalui aplikasi gol.kpk.go.id.*
21. *GCG data update on the Company's website and intranet (Company portal) for socialization.*
22. *To mark World Anti-Corruption Day (Hakordia), a desktop wallpaper design was prepared and installed in coordination with Corporate Communications.*
23. *Information about GCG and SMAP was disseminated in induction training for ODP Batch 4 and new employees at Digital Healthcare Holding of Pharmaceutical BUMN.*
24. *Coordination Meeting on the Implementation Plan & Certification of ISO 37001 Anti-Bribery Management System*
25. *Comparative Study on the Implementation of ISO 37001 Anti-Bribery Management System of PT Pupuk Indonesia.*
26. *Collection of reports on the results of self-assessment on the policies that underlie the activities carried out by the work unit and on the conformity of the implementation of the work unit activities with the policies*
27. *Preparing a Business Plan for the Compliance & Risk Management Division.*
28. *Preparing the Annual Report and Sustainability Report for the 2018 Corporate Governance Chapter.*
29. *Compiling a report on the compliance level of PT Bio Farma (Persero) in 2019.*
30. *Submitting recommendations on the results of self-assessment on the Completeness of Policies and Conformity of Implementation of Activities with Policies to 7 (seven) work units including: Business Support Section, Quality Management Section, Distribution Section, Asset Management Section, Infrastructure Section, Vaccine Formulation and Filling Section and Sera, and the Division of Business Planning & Strategy.*
31. *Gap Assessment in the context of implementing the ISO 37001 Anti-Bribery Management System.*
32. *Preparing a Compliance Sheet on the recommendation of the Board of Directors/Corporate Action during 2020.*
33. *SMAP Internal Audit.*
34. *Developing the SMAP policy concept and commitment.*
35. *Preparing a review report on the anti-bribery compliance function.*
36. *Performing stage 1 and stage 2 audits of ISO 37001:2016 Anti-Bribery Management System by external auditors (Sucofindo) and follow up.*
37. *Coordination Meeting on the development of SMAP implementation in BUMN Holding Pharmacy.*
38. *SMAP dissemination through website, banner, and desktop wallpaper.*
39. *Preparing a report on the compliance level of PT Bio Farma (Persero) SM I 2020.*
40. *Preparing a report on the results of the sampling of compliance with the completeness of the policy and the conformity of the implementation of activities with the policy*
41. *Preparing a Report on the Implementation of the PT Bio Farma (Persero) Program in the Context of Participation in Handling the COVID-19 Pandemic.*
42. *Hosting a visit to PT Bio Farma (Persero) GCG Implementation Benchmark and KPKU by PT Sinkona Indonesia Lestari.*
43. *Sending gratuities reports from Bio Farma employees to the KPK through the gol.kpk.go.id application.*



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| <p>44. Mengisi <i>Monitoring</i> dan Evaluasi Implementasi SMAP oleh KPK dan kelengkapan dokumennya.</p> <p>45. Melakukan sosialisasi &amp; konsultasi dengan Seluruh Bagian mengenai penerapan Manajemen Risiko berdasarkan ISO 31000.</p> <p>46. Rapat dengan Komite Risiko, Pengembangan dan GCG terkait Risiko Korporat Tahun 2020 dan program penanganan COVID-19.</p> <p>47. Menyusun analisa risiko <i>Blood Product</i>, produk <i>Yeast Based</i>, permohonan pinjaman dana dari anak perusahaan, Sistem Manajemen Anti Penyusapan, rencana komersialisasi produk BioCov-19 RT PCR KIT PT Bio Farma (Persero) (Singleplex COVID-19 RT PCR Kit), rencana pemanfaatan gedung ex fasilitas Avian Influenza di PT Bio Farma (Gedung 37, 38 dan Power House), keterlambatan penyelesaian proyek pembangunan gedung 43 PT Bio Farma (Persero), rencana permohonan tambahan fasilitas dan limit PT Bio Farma (Persero) dari Bank Mandiri Tahun 2020, penundaan investasi gedung 43 lantai 4, penundaan investasi gedung 34, pengakuan sebagai <i>revenue</i> untuk <i>stockpile</i> UNICEF (<i>batch</i> 89-106) tahun 2020, dan program-program penanganan Pandemi COVID-19.</p> <p>48. Menyusun Perdir, SM, SOP dan roadmap Manajemen Risiko PT Bio Farma (Persero).</p> <p>49. <i>Monitoring</i> dan evaluasi Laporan Tindak Lanjut Penanganan Risiko Unit dan Korporat Semester I dan II Tahun 2020.</p> <p>50. Menyusun Laporan Kajian Produk Vaksin SARS-COV-2 (COVID-19).</p> <p>51. Menyusun profil risiko Bagian/Unit, Korporat, dan Holding Tahun 2021.</p> <p>52. <i>Review</i> Laporan Manajemen Risiko Unit/Bagian Tahun 2021.</p> | <p>44. Completing the Monitoring and Evaluation of SMAP Implementation by the KPK and ensuring the completeness of the documents.</p> <p>45. Conducting socialisation and consultation with all departments regarding the implementation of Risk Management based on ISO 31000.</p> <p>46. Meeting with the Risk, Development and GCG Committee regarding 2020 Corporate Risk and the COVID-19 handling program.</p> <p>47. Preparing risk analyses for the following: Blood Products, Yeast Based products, requests for loan funds from subsidiaries, Anti-Bribery Management System, plans for commercialization of PT Bio Farma (Persero) BioCov-19 RT PCR KIT products (Singleplex COVID-19 RT PCR Kits), plans for utilization of the former Avian Influenza facility building at PT Bio Farma (Building 37, 38 and Power House), delays in the completion of the PT Bio Farma (Persero) 43 building construction project, plans to apply for additional facilities and PT Bio Farma (Persero) limits from Bank Mandiri in 2020, postponement of investment in building 43 floors 4, postponement of investment in building 34, recognition as revenue for the UNICEF stockpile (<i>batch</i> 89-106) in 2020, and programs to handle the COVID-19 pandemic.</p> <p>48. Preparing the Board of Directors' Regulations, SM, SOP and Risk Management Roadmap for PT Bio Farma (Persero).</p> <p>49. Monitoring and evaluation of Unit and Corporate Risk Handling Follow-up Reports for Semester I and II of 2020.</p> <p>50. Preparing a Report on the Study of SARS-CoV-2 (COVID-19) Vaccine Products.</p> <p>51. Developing a risk profile for the Division/Unit, Corporate, and Holding in 2021.</p> <p>52. Reviewing of the 2021 Unit/Section Risk Management Report.</p> |
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## LANDASAN PENERAPAN GCG

1. Undang-Undang Nomor 19 Tahun 2003 tanggal 19 Juni 2003 Tentang Badan Usaha Milik Negara.
2. Undang-Undang Nomor 40 Tahun 2007 Tentang Perseroan Terbatas.
3. PP Nomor 1 Tahun 1997 Tentang Pengalihan Bentuk Perusahaan Umum Bio Farma menjadi Perusahaan Perseroan (Persero) (Lembaran Negara RI Tahun 1997 Nomor 4).
4. PP Nomor 45 Tahun 2005 Tentang Pendirian, Pengurusan, Pengawasan dan Pembubaran BUMN.
5. Peraturan Menteri BUMN Nomor: PER-01/MBU/2011 tanggal 1 Agustus 2011 tentang Penerapan Tata Kelola Perusahaan yang Baik (*Good Corporate Governance*) pada BUMN.
6. Peraturan Menteri BUMN Nomor: PER-09/MBU/2012 Tanggal 6 Juli 2012 Tentang Perubahan Atas Peraturan Menteri BUMN Nomor: PER-01/MBU/2011 Tentang Penerapan Tata Kelola Perusahaan yang Baik (*Good Corporate Governance*) pada BUMN.
7. Surat Sekretaris Kementerian Negara BUMN No S-168/MBU/2008 tanggal 27 Juni 2008 Tentang Indikator/Parameter Penilaian dan Evaluasi Atas Penerapan *Good Corporate Governance* yang diperbaharui dengan Keputusan Sekretaris Kementerian BUMN Nomor: SK-16/S.MBU/2012.
8. Anggaran Dasar PT Bio Farma (Persero).

Di samping itu, Bio Farma juga telah memiliki Kebijakan/Pedoman sebagai berikut:

1. Pedoman GCG.
2. Pedoman Perilaku (mengatur juga Kebijakan Pengendalian Gratifikasi, Kebijakan Anti Suap dan Korupsi, Kebijakan Benturan Kepentingan, dan Kebijakan Sistem Pelaporan Pelanggaran (*Whistleblowing System*)).
3. Pedoman Direksi dan Dewan Komisaris (*Board Manual*).
4. *Charter* Komite Risiko, Pengembangan dan GCG dan *Charter* Komite Audit.
5. *Charter* SPI.
6. Tata Kelola Holding BUMN Farmasi.
7. Kebijakan Pengelolaan Anak Perusahaan.
8. Kebijakan Sistem Manajemen Perusahaan.
9. Kebijakan Tata Naskah di Lingkungan PT Bio Farma (Persero).
10. Kebijakan Pengelolaan Penyampaian Informasi Melalui Media Massa, Kebijakan Pemutakhiran Konten *Website*, Kebijakan Distribusi Informasi Internal, Kebijakan Penetapan Klasifikasi Informasi dan Kebijakan Keterbukaan Informasi Publik.
11. Kebijakan Manajemen Risiko.
12. Kebijakan Akuntansi.
13. Kebijakan Teknologi Informasi.
14. Kebijakan Sumber Daya Manusia.
15. Kebijakan LHKPN.
16. Kebijakan lainnya.
17. Pedoman dan Prosedur Baku Setiap Unit Kerja.

## GCG BASIS IMPLEMENTATION

1. Law Number 19 of 2003 dated June 19, 2003 concerning State-Owned Enterprises.
2. Law Number 40 of 2007 concerning Limited Liability Companies.
3. Government Regulation Number 1 of 1997 relating to the transfer of Bio Farma from a Public Company Form to a Limited Liability Company (Persero) (State Gazette of the Republic of Indonesia Year 1997 Number 4).
4. PP Number 45 of 2005 concerning the Establishment, Management, Supervision and Dissolution of SOEs.
5. Regulation of the Minister of BUMN Number: PER-01/MBU/2011 dated August 1, 2011 concerning the Implementation of Good Corporate Governance in SOEs.
6. Regulation of the Minister of BUMN Number: PER-09/MBU/2012 dated July 6, 2012 concerning Amendments to the Regulation of the Minister of BUMN Number: PER-01/MBU/2011 concerning the Implementation of Good Corporate Governance in SOEs.
7. Letter of the Secretary of the Ministry of State-Owned Enterprises No. S-168/MBU/2008 dated 27 June 2008 entitled Indicators/Parameters of Assessment and Evaluation of the Implementation of Good Corporate Governance, which was updated by Decree of the Secretary of the Ministry of SOEs No. SK-16/S.MBU/2012.
8. Articles of Association of PT Bio Farma (Persero).

In addition, Bio Farma operates under the following Policies/Guidelines:

1. GCG Guidelines.
2. Code of Conduct (also regulates Gratification Control Policy, Anti-Bribery and Corruption Policy, Conflict of Interest Policy, and Whistleblowing System Policy).
3. Guidelines for the Board of Directors and the Board of Commissioners (Board Manual).
4. Risk, Development and GCG Committee Charter and Audit Committee Charter.
5. SPI Charters.
6. Governance of the Holding of Pharmaceutical SOEs.
7. Subsidiary Management Policy.
8. Company Management System Policy.
9. Manuscript Policy within PT Bio Farma (Persero).
10. Policy on Management of Information Submission through Mass Media, Policy on Website Content Updating, Policy on Internal Information Distribution, Policy on Determining Classification of Information and Policy on Public Information Disclosure.
11. Risk Management Policy.
12. Accounting Policies.
13. Information Technology Policy.
14. Human Resources Policy.
15. State Administration Wealth Report (LHKPN) Policy.
16. Other policies.
17. Standard Guidelines and Procedures for Each Work Unit.



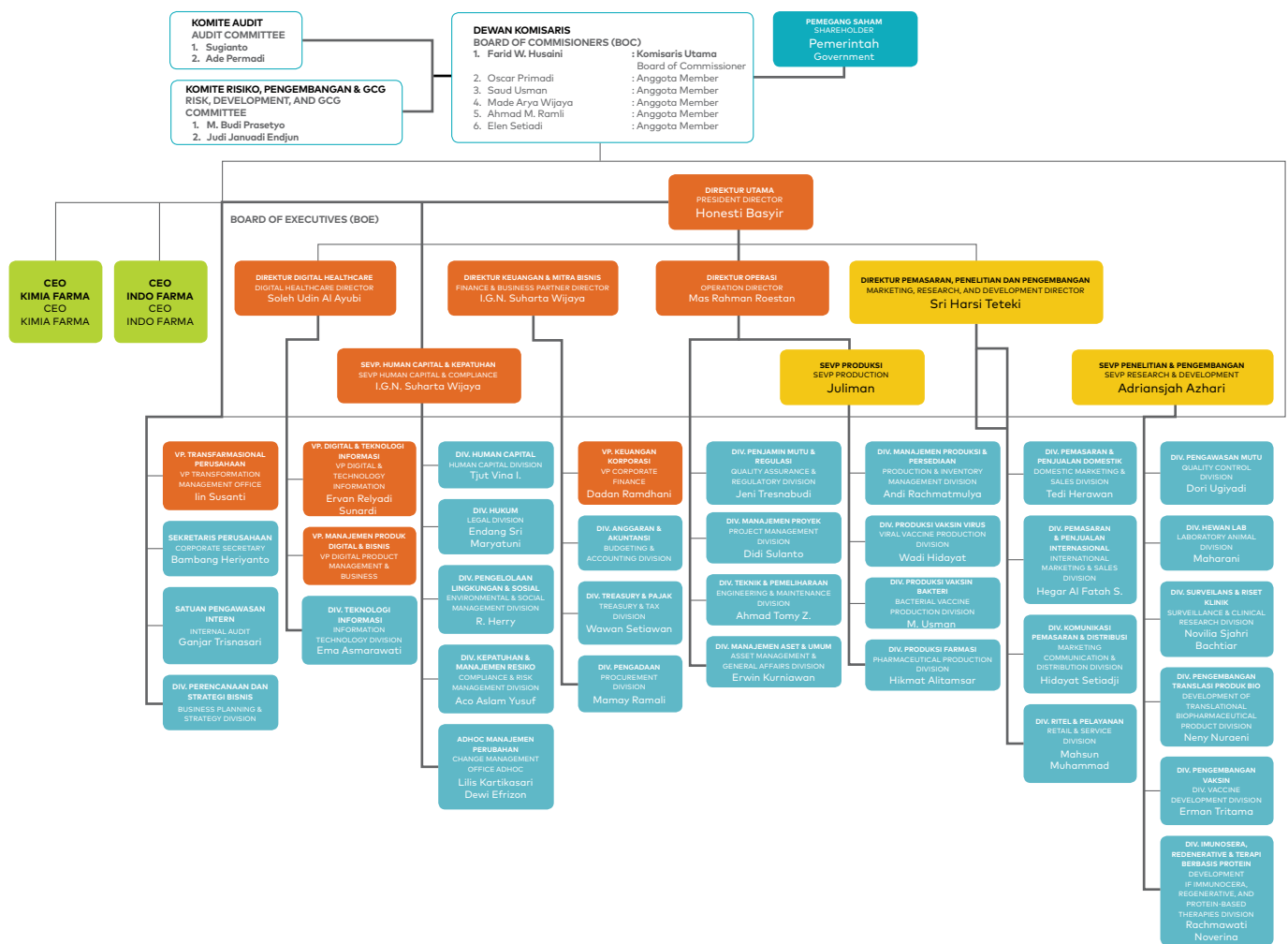
### STRUKTUR TATA KELOLA BIO FARMA

Sesuai Undang-undang No. 40 Tahun 2007 Tentang Perseroan Terbatas, struktur tata kelola Bio Farma terdiri atas tiga organ utama yakni Pemegang Saham melalui Rapat Umum Pemegang Saham (RUPS) sebagai forum pengambilan keputusan tertinggi bagi Pemegang Saham, Dewan Komisaris sebagai pengawas jalannya pengelolaan Perusahaan, dan Direksi sebagai pengelola Perusahaan.

### BIO FARMA GOVERNANCE STRUCTURE

According to Law No. 40 of 2007 concerning Limited Liability Companies, Bio Farma's governance structure consists of three main organs, namely the Shareholders through the General Meeting of Shareholders (GMS) as the highest decision-making forum, the Board of Commissioners as Supervisors of the Company Management, and the Board of Directors as Company Management.

**STRUKTUR TATA KELOLA PT BIO FARMA (PERSERO)**  
**GOVERNANCE STRUCTURE OF PT BIO FARMA (PERSERO)**



### PEDOMAN POKOK PENERAPAN TATA KELOLA PERUSAHAAN

Pedoman Tata Kelola Perusahaan (GCG) diterapkan secara konsisten di seluruh lini dan aspek pengelolaan usaha Perusahaan sebagai standar landasan operasionalnya. Melalui penerapan Pedoman GCG, diharapkan semua nilai-nilai perusahaan dapat ditingkatkan secara optimal dan menghasilkan pola hubungan yang menguntungkan.

### KEY GUIDELINES FOR THE IMPLEMENTATION OF CORPORATE GOVERNANCE

The Corporate Governance Guidelines (GCG) are consistently applied in all lines and aspects of the Company's business management as the standard operating basis. Through the implementation of these Guidelines, it is hoped that all corporate values can be optimally enhanced and shall always result in a pattern of profitable relationships.



Agar pelaksanaan GCG dapat berjalan efektif, diikut sertakan semua pihak dalam perusahaan dengan tahapan sebagai berikut:

- a. Membangun pemahaman, kepedulian dan komitmen untuk melaksanakan GCG oleh semua anggota Direksi dan Dewan Komisaris, serta Pemegang Saham Pengendali, dan semua karyawan.
- b. Melakukan kajian terhadap kondisi perusahaan yang berkaitan dengan pelaksanaan GCG dan tindakan korektif yang diperlukan.
- c. Menyusun program dan pedoman pelaksanaan GCG perusahaan.
- d. Melakukan internalisasi pelaksanaan GCG sehingga terbentuk rasa memiliki dari semua pihak dalam perusahaan, serta pemahaman atas pelaksanaan pedoman GCG dalam kegiatan sehari-hari.
- e. Melakukan penilaian sendiri atau dengan menggunakan jasa pihak eksternal yang independen untuk memastikan penerapan GCG secara berkesinambungan. Hasil penilaian tersebut diungkapkan dalam laporan tahunan dan dilaporkan dalam RUPS tahunan.

In order the effective implementation of GCG, all parties in the Company are involved in the following stages:

- a. Building an understanding, concern, and commitment to implement GCG by all members from the Board of Directors and Board of Commissioners, Controlling Shareholders, to all employees.
- b. Conducting studies on the progress of implementation of GCG and the necessary corrective actions.
- c. Developing programs and guidelines for the company's GCG implementation.
- d. Internalising the implementation of GCG so as to form a sense of belonging by all parties within the company, as well as an understanding of the implementation of GCG guidelines in daily activities.
- e. Conducting self-assessments or using the services of independent external parties to ensure the implementation of GCG on an ongoing basis. The results of these assessments are disclosed in the Annual Report and at the annual GMS.

### PRINSIP-PRINSIP TATA KELOLA PERUSAHAAN

Bio Farma terus meningkatkan kualitas penerapan GCG berdasarkan prinsip:

### CORPORATE GOVERNANCE PRINCIPLES

Bio Farma continues to improve the quality of GCG implementation on the following principles:





## Keterbukaan

Transparansi ialah keterbukaan dalam melaksanakan proses pengambilan keputusan dan keterbukaan dalam mengungkapkan informasi material dan relevan mengenai Perusahaan. Bio Farma menerapkan prinsip transparansi dengan selalu berusaha untuk memelopori pengungkapan informasi keuangan dan non keuangan kepada pemangku kepentingan termasuk informasi yang tidak diwajibkan namun sudah menjadi praktik umum (*best practice*). Pengungkapan informasi tersebut dilakukan Perusahaan dengan tetap mematuhi peraturan perundang-undangan yang berlaku dan sesuai dengan praktik *Good Corporate Governance*.

## Akuntabilitas

Akuntabilitas adalah kejelasan fungsi, pelaksanaan dan pertanggungjawaban organ Perseroan sehingga pengelolaan Perusahaan terlaksana secara efektif. Perseroan meyakini bahwa akuntabilitas berhubungan dengan keberadaan sistem yang mengendalikan hubungan antara individu dan/atau organ yang ada di Perseroan maupun hubungan antara Perseroan dengan pihak yang berkepentingan. Perseroan menerapkan prinsip akuntabilitas sebagai salah satu solusi mengatasi *agency problem* yang timbul sebagai konsekuensi logis perbedaan kepentingan individu dengan kepentingan Perseroan dengan pihak yang berkepentingan. Akuntabilitas dapat dicapai melalui pengawasan efektif yang mendasarkan pada keseimbangan antar Organ Perseroan (RUPS, Dewan Komisaris dan Direksi). RUPS memegang semua kekuasaan yang tidak diberikan kepada organ lain. Dewan Komisaris melakukan tugas pengawasan dan pemberian nasehat. Direksi bertanggung jawab dalam pengurusan Perseroan. Akuntabilitas seluruh jajaran Perseroan berarti setiap orang bertanggung jawab atas setiap tugas yang diamanatkan kepadanya.

Perusahaan menerapkan akuntabilitas dengan mendorong seluruh individu dan/atau organ Perseroan untuk menyadari hak dan kewajiban, tugas dan tanggung jawab serta kewenangannya. Implementasi prinsip akuntabilitas diwujudkan dengan pembagian tugas yang jelas antar organ Perseroan, meliputi:

1. RUPS antara lain berwenang untuk menyetujui laporan tahunan, menetapkan pembagian keuntungan dan dividen yang dibayarkan, serta memutuskan hal-hal penting yang memerlukan persetujuan RUPS sebagaimana diatur oleh Anggaran Dasar Perseroan serta peraturan perundang-undangan yang berlaku.
2. Dewan Komisaris berwenang untuk mengesahkan Rencana Kerja dan Anggaran Perusahaan (RKAP), melakukan pengawasan terhadap pengurusan Perseroan yang dilakukan oleh Direksi serta memberi nasehat kepada Direksi termasuk rencana pengembangan, serta pelaksanaan ketentuan Anggaran Dasar dan tindak lanjut Keputusan RUPS.
3. Direksi memiliki tugas pokok memimpin dan mengurus Perseroan sesuai dengan maksud dan tujuan Perseroan dan senantiasa berusaha untuk meningkatkan efisiensi dan efektivitas Perseroan untuk menguasai, memelihara dan mengurus kekayaan Perusahaan.

## Transparency

Transparency relates to the manner in which the decision-making process is carried out and openness in disclosing material and relevant information about the Company. Bio Farma applies the principle of transparency by committing to the disclosure of financial and non-financial information to stakeholders, including information that is not required but has become a common practice (*best practice*). Disclosure of this information is carried out by the Company while still complying with the applicable laws and regulations and in accordance with the practice of *Good Corporate Governance*.

## Accountability

Accountability is the clarity of the functions, implementation and accountability of the Company's organs so that the management of the Company is carried out effectively. The Company believes that accountability is related to the existence of a system that controls the relationship between individuals and/or organs in the Company as well as the relationship between the Company and interested parties. The Company applies the principle of accountability as a solution to overcome agency problems that arise as a logical consequence of differences between individual interests and the interests of the Company and interested parties. Accountability can be achieved through effective supervision based on the balance between the Company's organs (GMS, Board of Commissioners and Board of Directors). The GMS holds all powers that are not given to other organs. The Board of Commissioners performs supervisory and advisory duties. The Board of Directors is responsible for managing the Company. Accountability at all levels of the Company means that each is responsible for every task assigned to him.

The Company implements accountability by encouraging all individuals and organs of the Company to be aware of their rights and obligations, duties and responsibilities and authorities. Implementation of the principle of accountability is realised by a clear division of tasks between the Company's organs, including:

1. The GMS has the authority to approve the Annual Report, determine the distribution of profits and dividends paid, and decide on important matters that require GMS approval as regulated by the Company's Articles of Association and the prevailing laws and regulations.
2. The Board of Commissioners has the authority to ratify the Company's Work Plan and Budget (RKAP), supervise the management of the Company carried out by the Board of Directors and provide advice to the Board of Directors including development plans, as well as implementation of the provisions of the Articles of Association and follow-up to GMS resolutions.
3. The Board of Directors has the main task of leading and managing the Company in accordance with the Company's purposes and objectives, always striving to improve its efficiency and effectiveness to control, maintain and manage the Company's assets.



## Pertanggungjawaban

Pertanggungjawaban yaitu kesesuaian di dalam pengelolaan Perusahaan dengan peraturan perundang-undangan dan prinsip-prinsip korporasi yang sehat. Perseroan bertanggungjawab untuk mematuhi hukum dan perundang-undangan yang berlaku, termasuk ketentuan yang berhubungan dengan ketenagakerjaan, perpajakan, persaingan usaha, kesehatan dan keselamatan kerja, dan lain sebagainya.

Implementasi prinsip pertanggungjawaban diwujudkan dengan cara antara lain:

1. Mematuhi ketentuan Anggaran Dasar Perseroan dan peraturan perundang-undangan yang berlaku pada pelaksanaan kegiatan Perseroan.
2. Melaksanakan kewajiban perpajakan dengan baik dan tepat waktu.
3. Melaksanakan tanggung jawab sosial perusahaan (*corporate social responsibility*), melaksanakan kemitraan dengan masyarakat serta bina lingkungan, misalnya dengan melakukan pembinaan usaha kecil dan koperasi.
4. Melaksanakan kewajiban keterbukaan informasi sesuai regulasi di bidang pasar modal.

## Kemandirian

Kemandirian adalah suatu keadaan dimana Perusahaan dikelola secara profesional tanpa benturan kepentingan dan pengaruh/tekanan dari pihak manapun yang tidak sesuai dengan peraturan perundang-undangan dan prinsip-prinsip korporasi yang sehat.

Perusahaan melakukan implementasi terhadap prinsip kemandirian dengan selalu menghormati hak dan kewajiban, tugas dan tanggung jawab serta kewenangan masing-masing organ Perusahaan. Bio Farma meyakini bahwa dengan implementasi prinsip kemandirian secara optimal, seluruh organ Perusahaan dapat bertugas dengan baik dan maksimal dalam membuat keputusan dan pengelolaan yang terbaik bagi Perusahaan.

Implementasi prinsip kemandirian oleh Perusahaan antara lain:

1. Saling menghormati hak, kewajiban, tugas, wewenang serta tanggung jawab masing-masing antar organ Perusahaan;
2. Selain organ Perusahaan tidak boleh mencampuri pengurusan Perusahaan;
3. Dewan Komisaris, Direksi serta pegawai Perusahaan dalam pengambilan keputusan selalu menghindari terjadinya benturan kepentingan;
4. Kegiatan Perusahaan yang mempunyai benturan kepentingan harus memperoleh persetujuan terlebih dahulu dari Pemegang Saham Independen atau wakil mereka yang diberi wewenang untuk itu dalam Rapat Umum Pemegang Saham sebagaimana diatur dan mematuhi peraturan di bidang pasar modal yang mengatur tentang benturan kepentingan.

## Responsibility

Responsibility is compliance in the management of the Company with the relevant laws and regulations and sound corporate principles. The Company is responsible for complying with applicable laws and regulations, including provisions relating to employment, taxation, business competition, occupational health and safety, and so on.

The implementation of the principle of responsibility is realised in the following ways:

1. Complying with the provisions of the Company's Articles of Association and the prevailing laws and regulations in the implementation of the Company's activities.
2. Undertaking tax obligations correctly and on time.
3. Implementing corporate social responsibility, partnerships with the community and developing the environment, for example by developing small businesses and cooperatives.
4. Fulfilling information disclosure obligations in accordance with capital market regulations.

## Independency

Independence is a condition in which the Company is managed professionally without conflict of interest and influence or pressure from any party that is not in accordance with laws and regulations and sound corporate principles.

The Company implements the principle of independence by maintaining respect for the rights and obligations, duties and responsibilities as well as the authority of each organ of the Company. Bio Farma considers that by optimally implementing the principle of independence, all Company organs can function properly and optimally in making decisions and in managing the best interests of the Company.

The Company's implementation of the principle of independence includes:

1. Mutual respect for the rights, obligations, duties, authorities and responsibilities of each of the Company's organs;
2. The Company's organs may not interfere in the management of the Company;
3. Avoidance of conflicts of interest among the Board of Commissioners, Directors and employees of the Company when making decisions;
4. Company activities that do have a conflict of interest must obtain prior approval from Independent Shareholders or their authorized representatives at the General Meeting of Shareholders and comply with the regulations in the capital market that regulate conflicts of interest.



### Keadilan/Kewajaran

*Fairness* ialah keadilan dan kesetaraan di dalam memenuhi hak-hak Pemangku Kepentingan (*stakeholders*) yang timbul berdasarkan perjanjian dan peraturan perundang-undangan. Bio Farma menjamin bahwa setiap pihak yang berkepentingan mendapatkan perlakuan yang adil sesuai ketentuan peraturan perundang-undangan yang berlaku. Perusahaan memperlakukan setiap pegawai secara adil dan bebas dengan tidak membedakan suku, agama, ras, asal-usul, jenis kelamin atau hal-hal lain yang tidak berkaitan dengan kinerja.

Implementasi dari prinsip *fairness* antara lain melakukan pemenuhan segala hak seluruh pemegang saham dan pemangku kepentingan lainnya secara wajar dan setara sehingga tidak terjadi dominasi yang tidak wajar dari pihak mana pun.

### SOSIALISASI KEBIJAKAN TATA KELOLA PERUSAHAAN

Sebagai langkah nyata dari komitmen Bio Farma dalam pelaksanaan GCG, pada tanggal 28 Februari 2020 telah dilakukan sosialisasi atas Pedoman Penerapan Tata Kelola Perusahaan (*Good Corporate Governance*), Pedoman Perilaku (*Code of Conduct*) (yang didalamnya mengatur Kebijakan Penerapan Sistem Pelaporan Pelanggaran (*Whistleblowing System*) dan Pedoman Pengendalian Gratifikasi), dan Pedoman Direksi dan Dewan Komisaris (*Board Manual*) kepada Dewan Komisaris, Organ Pendukung Dewan Komisaris, Direksi dan seluruh tenaga kerja Bio Farma dan penandatanganan Pakta Integritas. Penanaman nilai-nilai GCG juga dilakukan melalui portal internal Perusahaan, *e-mail* kepada seluruh insan Bio Farma, pemasangan *banner*, poster, penayangan video

### Fairness

Fairness is justice and equality in fulfilling the rights of Stakeholders (*stakeholders*) that arise based on agreements and statutory regulations. Bio Farma vouches that every interested party will be given fair treatment in accordance with the provisions of the applicable laws and regulations. The Company treats every employee fairly and freely without discriminating against ethnicity, religion, race, origin, gender or other matters that are not related to performance.

The implementation of the principle of fairness includes protecting the rights of all shareholders and other stakeholders equally so that there is no unreasonable domination from any party.

### CORPORATE GOVERNANCE POLICY DISSEMINATION

On February 28, 2020, proof of Bio Farma's firm commitment to implement GCG was shown during the socialisation of the Guidelines for the Implementation of Good Corporate Governance (GCG), the Code of Conduct (which regulates the Policy for the Implementation of the Whistleblowing System and the Guidelines for Gratuities Control), and Guidelines for the Board of Directors and the Board of Commissioners (Board Manual), to the Supporting Organs of the Board of Commissioners, Directors, all Bio Farma workers and signatories of the Integrity Pact. The inculcation of GCG values is also undertaken through the Company's internal portal, e-mail to all Bio Farma personnel, installation of banners, posters, showing GCG videos, the Code of Conduct





GCG, Pedoman Perilaku dan Gratifikasi, serta publikasi pada *website* Perusahaan yang dapat dilihat dan diunduh dengan mudah oleh insan Bio Farma maupun *Stakeholders*. Sosialisasi tersebut bertujuan untuk memberikan pemahaman tentang penerapan tata kelola Perusahaan yang baik.

## PENERAPAN GCG

Sampai dengan tahun 2020, Bio Farma telah menyempurnakan dan melengkapi perangkat kebijakan (*soft structure*) GCG yang dimiliki, meliputi:

1. Disusunnya GCG manual sebagai bentuk komitmen manajemen terhadap pelaksanaan prinsip-prinsip GCG, yaitu:
  - a. Pedoman GCG.
  - b. Pedoman Perilaku (mengatur juga Kebijakan Pengendalian Gratifikasi, Kebijakan Anti Suap dan Korupsi, Kebijakan Benturan Kepentingan, dan Kebijakan Sistem Pelaporan Pelanggaran (*Whistleblowing System*)).
  - c. Pedoman Direksi dan Dewan Komisaris (*Board Manual*).
  - d. *Charter* Komite Risiko, Pengembangan dan GCG dan *Charter* Komite Audit.
  - e. *Charter* SPI.
  - f. Tata Kelola Holding BUMN Farmasi.
  - g. Kebijakan Pengelolaan Anak Perusahaan.
  - h. Kebijakan Sistem Manajemen Perusahaan.
  - i. Kebijakan Tata Naskah di Lingkungan PT Bio Farma (Persero).
  - j. Kebijakan Pengelolaan Penyampaian Informasi Melalui Media Massa, Kebijakan Pemutakhiran Konten *Website*, Kebijakan Distribusi Informasi Internal, Kebijakan Penetapan Klasifikasi Informasi dan Kebijakan Keterbukaan Informasi Publik.
  - k. Kebijakan Manajemen Risiko.
  - l. Kebijakan Akuntansi.
  - m. Kebijakan Teknologi Informasi.
  - n. Kebijakan Sumber Daya Manusia.
  - o. Kebijakan LHKPN.
2. Penyempurnaan *Standard Operating Procedures* (SOP) Perusahaan yang mengacu pada struktur, proses kerja, dan kebutuhan organisasi Perusahaan.
3. Penyampaian informasi terkini Perusahaan kepada para pemangku kepentingan melalui *website* dan buletin internal.
4. Menjalankan peran dan fungsi Direksi, Dewan Komisaris, dan Pemegang Saham sebagai organ utama GCG sesuai aturan hukum dan anggaran dasar Perusahaan.
5. Meningkatkan peran dan fungsi Sekretaris Dewan Komisaris, Komite Audit, Komite Risiko, Pengembangan dan GCG, *Corporate Secretary*, Satuan Pengawasan Internal (SPI) dan Divisi Kepatuhan & Manajemen Risiko sebagai organ pendukung GCG.
6. Melakukan evaluasi berkala atas penerapan GCG baik melalui kegiatan asesmen yang dilakukan pihak internal (*Self-Assessment*) sebagai bagian dari upaya perbaikan berkelanjutan.

and Gratuities, as well as publications on the Company's website which can be scrutinised and downloaded easily by Bio Farma employees and Stakeholders. This wide dissemination aims to provide an understanding of the implementation of good corporate governance.

## IMPLEMENTATION OF GCG

Until 2020, Bio Farma has worked on and completed its GCG soft structure, including:

1. The preparation of a GCG manual as a form of management's commitment to the implementation of GCG principles, namely:
  - a. GCG Guidelines.
  - b. Code of Conduct (also regulates Gratuities Control Policy, Anti-Bribery and Corruption Policy, Conflict of Interest Policy, and Whistleblowing System Policy).
  - c. Guidelines for the Board of Directors and the Board of Commissioners (Board Manual).
  - d. Risk, Development and GCG Committee Charter and Audit Committee Charter.
  - e. SPI charter.
  - f. Governance of the Holding of Pharmaceutical SOEs.
  - g. Subsidiary Management Policy.
  - h. Company Management System Policy.
  - i. Manuscript Policy in PT Bio Farma (Persero).
  - j. Policy on Management of Information Submission through Mass Media, Policy on Website Content Updating, Policy on Internal Information Distribution, Policy on Determining Classification of Information and Policy on Public Information Disclosure.
  - k. Risk Management Policy.
  - l. Accounting Policy.
  - m. Information Technology Policy.
  - n. Human Resources Policy.
  - o. LHKPN Policy.
2. Completion of the Company's Standard Operating Procedures (SOP) which refers to the structure, work processes, and organizational needs of the Company.
3. Submission of the Company's latest information to stakeholders through the website and internal bulletins.
4. Performance of the roles and functions of the Board of Directors, Board of Commissioners, and Shareholders as the main GCG organs in accordance with the law and the Company's Articles of Association.
5. Improving the roles and functions of the Secretary to the Board of Commissioners, the Audit Committee, the Risk, Development and GCG Committee, the Corporate Secretary, the Internal Control Unit (SPI) and the Compliance & Risk Management Division as GCG supporting organs.
6. Conducting periodic evaluations of the implementation of GCG assessment activities carried out by internal parties (*Self-Assessment*) as part of constant improvement efforts.

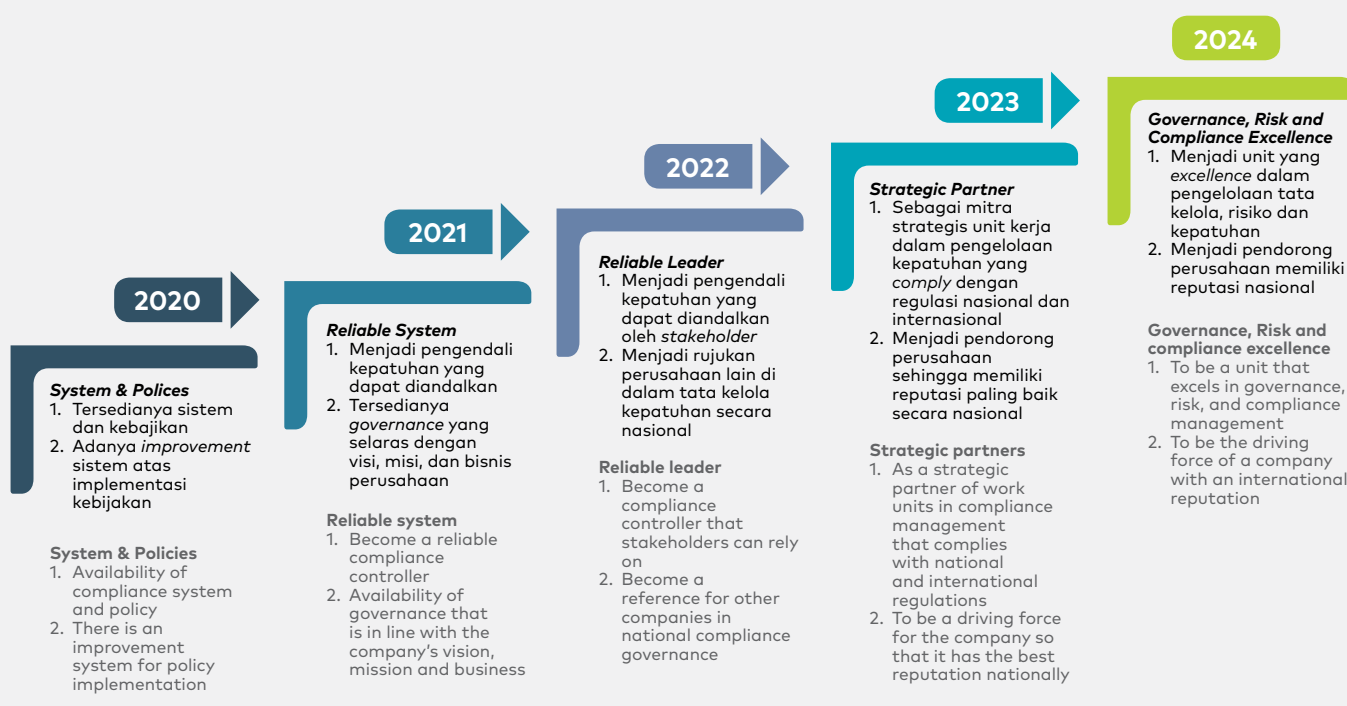


### ROADMAP KEPATUHAN BIO FARMA

Untuk meningkatkan kualitas penerapan GCG sehingga menjadi semakin baik lagi, manajemen Bio Farma telah menetapkan *Roadmap* Kepatuhan tahun 2020–2024 yang terbagi atas 5 fase yang diselaraskan dengan Rencana Jangka Panjang Perusahaan (RJPP) 5 tahun. Sasaran akhir yang hendak dicapai adalah *Governance, Risk and Compliance Excellence*.

### BIO FARMA COMPLIANCE ROADMAP

To continuously improve the quality of GCG implementation, Bio Farma’s management has established a Compliance Roadmap for 2020–2024. It is divided into 5 phases which are aligned with the Company’s 5-year Long Term Plan (RJPP). The final target to be achieved is *Governance, Risk, and Compliance Excellence*.



### PENERAPAN TATA KELOLA PERUSAHAAN SECARA BERKESINAMBUNGAN

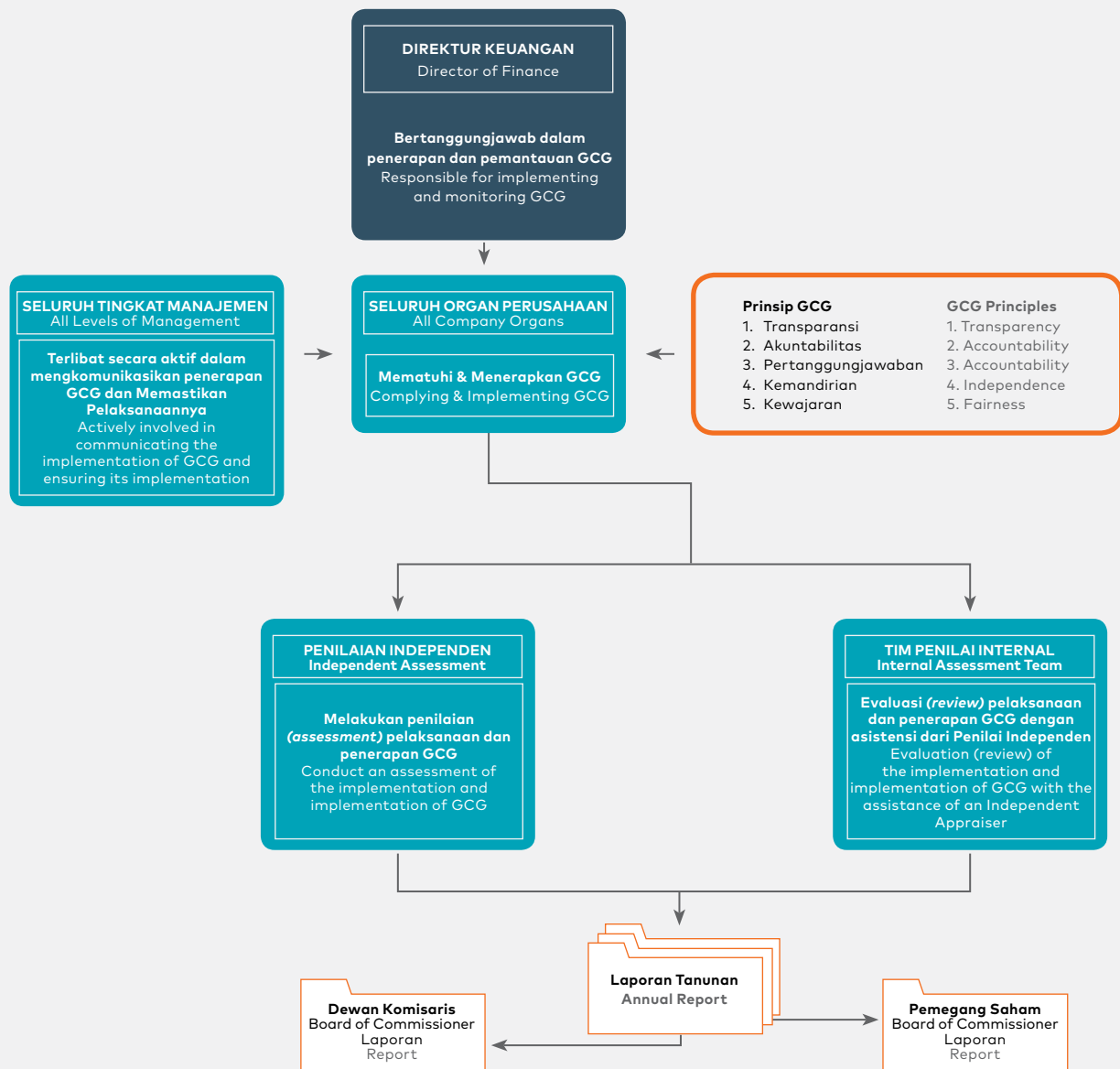
Pada prinsipnya penerapan GCG di Bio Farma berjalan dengan baik dan dilaksanakan oleh Dewan Komisaris, Organ Pendukung Dewan Komisaris, Direksi, dan seluruh jajarannya dengan tujuan untuk melindungi kepentingan Perseroan, *shareholders* dan *stakeholders*. Perseroan senantiasa melakukan evaluasi penerapan GCG secara berkesinambungan, sehingga penerapan GCG akan selalu mengalami peningkatan.

Mekanisme pelaksanaan implementasi GCG digambarkan dalam siklus implementasi berikut.

### SUSTAINABLE IMPLEMENTATION OF CORPORATE GOVERNANCE

In principle, the implementation of GCG at Bio Farma runs smoothly and is overseen by the Board of Commissioners, Supporting Organs of the Board of Commissioners, Board of Directors, and all staff with the aim of protecting the interests of the Company, and all shareholders and stakeholders. The Company evaluates the implementation of GCG on an ongoing basis, ensuring that GCG will always be monitored and expanded.

The mechanism of GCG implementation is described in the following implementation cycle.



### PENILAIAN PENERAPAN TATA KELOLA PERUSAHAAN

Dalam penilaian level implementasi GCG, Perusahaan mengacu pada ketentuan Surat Keputusan Sekretaris Kementerian BUMN Nomor: SK-16/S.MBU/2012 tanggal 6 Juni 2012. Penilaian penerapan GCG tahun 2020 dilaksanakan oleh BPKP Perwakilan Provinsi Jawa Barat, dimana penilaian yang dilakukan oleh pihak eksternal dilakukan secara berkala selama 2 (dua) tahun sekali. Hasil *assessment* pada tahun buku 2020 dapat dilihat di bawah ini.

### ASSESSMENT OF CORPORATE GOVERNANCE IMPLEMENTATION

In assessing the level of GCG implementation, the Company adheres to the provisions of the Decree of the Secretary of the Ministry of SOE Number: SK-16/S.MBU/2012 dated June 6, 2012. The assessment in 2020 is undertaken by the BPKP Representative of West Java Province, where the assessment is carried out periodically every 2 (two) years. The results of the assessment for the 2020 financial year can be seen below.



**Hasil Assessment GCG Pada Tahun Buku 2020**  
**GCG Assessment Results for the 2020 Financial Year**

No.	Aspek Governance	Bobot Weight	Capaian Tahun 2020 Achievements in 2020			Governance Aspects
			Skor Score	% Capaian % Achievement	Penjelasan Elucidation	
I	Komitmen Terhadap Penerapan Tata Kelola Perusahaan yang Baik Secara Berkelanjutan	7	6,886	98,371	Sangat Baik Excellent	Commitment to Sustainable Implementation of Good Corporate Governance
II	Pemegang Saham dan RUPS	9	8,103	90,033	Sangat Baik Excellent	Shareholders and GMS
III	Dewan Komisaris	35	31,228	89,223	Sangat Baik Excellent	Board of Commissioners
IV	Direksi	35	32,833	93,809	Sangat Baik Excellent	Board of Directors
V	Pengungkapan Informasi dan Transparansi	9	7,998	88,867	Sangat Baik Excellent	Information Disclosure and Transparency
	<b>Sub Total</b>	<b>95</b>	<b>87,048</b>			<b>Sub Total</b>
VI	Aspek Lainnya	5	3,125			Other Aspects
	<b>Total</b>	<b>100</b>	<b>90,173</b>		<b>Sangat Baik Excellent</b>	<b>Total</b>





## Rapat Umum Pemegang Saham

General Meeting of Shareholders

### RAPAT UMUM PEMEGANG SAHAM (RUPS)

Rapat Umum Pemegang Saham (RUPS) merupakan pemegang kekuasaan tertinggi dalam struktur kepengurusan Perseroan dan memiliki wewenang yang tidak dimiliki oleh Dewan Komisaris dan Direksi. Sesuai Anggaran Dasar Perusahaan, wewenang tersebut antara lain termasuk mengambil keputusan terkait perubahan Anggaran Dasar Perusahaan, mengangkat dan memberhentikan Direktur dan Anggota Dewan Komisaris, memutuskan pembagian tugas dan wewenang pengurusan di antara Direktur dan hal-hal lain terkait penggabungan, peleburan, pengambilalihan, kepailitan, dan pembubaran Perusahaan.

Rapat Umum Pemegang Saham berhak memperoleh seluruh informasi tentang jalannya Perseroan dan meminta pertanggungjawaban kepada Dewan Komisaris dan Direksi atas pengelolaan Perusahaan.

Rapat Umum Pemegang Saham (RUPS) merupakan organ Perseroan yang memiliki semua kewenangan yang tidak didelegasikan kepada Komisaris dan Direksi. RUPS merupakan wadah bagi pemegang saham dalam mempengaruhi Perseroan. RUPS merupakan forum dimana Dewan Komisaris dan Direksi melaporkan dan bertanggung jawab terhadap pelaksanaan tugas serta kinerjanya kepada Pemegang Saham. Berbagai agenda yang dibahas dalam RUPS antara lain adalah penetapan arah dan strategi jangka panjang Perseroan, penilaian kinerja operasional dan keuangan, penetapan anggota Dewan Komisaris dan Direksi serta remunerasi mereka dan agenda lain yang diusulkan oleh Pemegang Saham.

### PENYELENGGARAAN RUPS TAHUN 2020

Pada tahun 2020, RUPST dilaksanakan pada tanggal 24 Juni 2020 mengenai Persetujuan Laporan Tahunan Perseroan dan Laporan Pelaksanaan Program Kemitraan dan Bina Lingkungan Tahun Buku 2019 dan pada tanggal 24 Januari 2020 mengenai Rencana Kerja dan Anggaran Perusahaan.

Pada pelaksanaan RUPST, rapat dipimpin oleh Komisaris Utama. Tata tertib pelaksanaan RUPS mengacu aturan yang berlaku. Pimpinan Rapat memberikan kesempatan kepada pemegang saham atau yang mewakili untuk mengajukan pertanyaan atau tanggapan maupun usulan pada setiap mata acara. Direksi diberi kesempatan untuk menjawab atau menanggapi pertanyaan pemegang saham.

### GENERAL MEETING OF SHAREHOLDERS (GMS)

The General Meeting of Shareholders (GMS) is the highest authority in the management structure of the Company and has additional powers not possessed by the Board of Commissioners and the Directors. In accordance with the Company's Articles of Association, this authority includes, among other matters, making decisions regarding any amendment of the Company's Articles of Association, appointing and dismissing Directors and Members of the Board of Commissioners, deciding on the division of tasks and management authority among Directors and other matters related to mergers, consolidations, takeovers, bankruptcy, and the dissolution of the Company.

The General Meeting of Shareholders has the right to obtain all information regarding the running of the Company and to hold the Board of Commissioners and the Board of Directors accountable for the management of the Company.

The General Meeting of Shareholders (GMS) is an organ of the Company that holds all the authority that is not delegated to the Commissioners and Directors. The GMS is a forum for shareholders to influence the Company. The GMS is the forum in which the Board of Commissioners and the Board of Directors report and in which they are responsible to the Shareholders for the implementation of their duties and performance. The various agendas discussed at the GMS include the determination of the Company's long-term direction and strategy, assessment of operational and financial performance, appointment of members of the Board of Commissioners and Board of Directors and their remuneration, and other agendas proposed by the Shareholders.

### ORGANISATION OF THE 2020 GMS

In 2020, the AGMS was held on 24th June to approve the Company's Annual Report. It also reviewed the Implementation Report of the Partnership and Community Development Program for the 2019 Financial Year and the Company's Work Plan and Budget prepared on 24 January 2020.

The AGMS is chaired by the President Commissioner. The rules for implementing the GMS refer to the applicable rules. The Meeting provides an opportunity for shareholders or their representatives to ask questions and contribute responses or proposals to each agenda item. The Board of Directors is given the opportunity to respond to shareholder questions.



**Tahapan Penyelenggaraan RUPS Tahun 2020**  
**Stages of Implementing The 2020 GMS**

<p>Bio Farma mengirimkan surat undangan kepada pemegang saham, sebagai berikut:</p> <ol style="list-style-type: none"> <li>1. Surat Undangan Nomor: SD-00314/DIR/I/2020 tanggal 21 Januari 2020 perihal Undangan Rapat Umum Pemegang Saham Rencana Kerja dan Anggaran Perusahaan (RKAP) Tahun 2020 PT Bio Farma (Persero)</li> <li>2. Surat Undangan Nomor: SD-00379/DIR/VI/2020 tanggal 23 Juni 2020 perihal Undangan Rapat Umum Pemegang Saham Laporan Manajemen Perusahaan Tahunan dan Laporan Kegiatan Program Kemitraan dan Bina Lingkungan Tahun Buku 2019 (<i>Audited</i>) PT Bio Farma (Persero)</li> </ol> <p>Bio Farma sent out an invitation letter to shareholders as follows:</p> <ol style="list-style-type: none"> <li>1. Invitation Letter Number: SD-00314/DIR/I/2020 dated January 21, 2020 announcing the General Meeting of Shareholders for the 2020 Company Work Plan and Budget (RKAP) PT Bio Farma (Persero)</li> <li>2. Invitation Letter Number: SD-00379/DIR/VI/2020 dated June 23, 2020 concerning the General Meeting of Shareholders, the Annual Company Management Report and the Partnership and Community Development Program Activity Report for the 2019 Fiscal Year (<i>Audited</i>) of PT Bio Farma (Persero)</li> </ol>	<p>Pemberitahuan kepada Pemegang Saham mengenai Pelaksanaan RUPS</p> <p>Notice to Shareholders regarding the Implementation of the GMS</p>
<ol style="list-style-type: none"> <li>1. RUPS RKAP 2020 tanggal 24 Januari 2020</li> <li>2. RUPS Persetujuan Laporan Tahunan tanggal 24 Juni 2020             <ol style="list-style-type: none"> <li>1. The Company's Work Plan and Budget GMS issued on January 24, 2020</li> <li>2. GMS Approval of the Annual Report on 24 June 2020</li> </ol> </li> </ol> <ol style="list-style-type: none"> <li>1. RUPS RKAP 2020 bertempat di Ruang Rapat Lantai 12, Kantor Kementerian BUMN RI, Jalan Merdeka Selatan No. 13, Jakarta Pusat</li> <li>2. RUPS Persetujuan Laporan Tahunan bertempat di Gedung Kementerian BUMN, Gedung Pakarti Center, Ruang Rapat Atas Gedung Heritage PT Bio Farma (Persero), dengan metode <i>virtual meeting</i> melalui <i>link video conference</i> via Cloudx             <ol style="list-style-type: none"> <li>1. The 2020 Company's Work Plan and Budget GMS took place in the 12th Floor Meeting Room, Ministry of SOEs RI Office, Jalan Merdeka Selatan No.13, Central Jakarta</li> <li>2. The Annual Report Approval GMS took place at the Ministry of SOE Building, Pakarti Center Building, Meeting Room and in the Heritage Building of PT Bio Farma (Persero), with a virtual meeting method via video conference link via Cloudx</li> </ol> </li> </ol>	<p>Pelaksanaan RUPS GMS Implementation</p>
<ol style="list-style-type: none"> <li>1. Berita Acara Rapat Umum Pemegang Saham Tahunan Perusahaan Perseroan (Persero) PT Bio Farma Tentang Rencana Kerja dan Anggaran Perusahaan Nomor: 05.-</li> <li>2. Risalah Rapat Umum Pemegang Saham (RUPS) Perusahaan Perseroan (Persero) PT Bio Farma Tentang Persetujuan Laporan Tahunan Perseroan dan Laporan Pelaksanaan Program Kemitraan dan Bina Lingkungan Tahun Buku 2019 Nomor: SD-00419/DIR/VI/2020             <ol style="list-style-type: none"> <li>1. Minutes of the Annual General Meeting of Shareholders of the Company (Persero) PT Bio Farma concerning the Company's Work Plan and Budget Number: 05.-</li> <li>2. Minutes of the General Meeting of Shareholders (GMS) of the Company (Persero) PT Bio Farma relating to the Approval of the Company's Annual Report and the Report on the Implementation of the Partnership and Community Development Program for the 2019 Financial Year Number: SD-00419/DIR/VI/2020</li> </ol> </li> </ol>	<p>Penyampaian Risalah/Berita Acara Submission of Minutes/Minutes</p>



## RAPAT UMUM PEMEGANG SAHAM (RUPS) TENTANG PERSETUJUAN LAPORAN KEUANGAN DAN KEGIATAN PROGRAM KEMITRAAN DAN BINA LINGKUNGAN (PKBL) TAHUN 2019

### Penyelenggaraan RUPS Laporan Keuangan & PKBL Tahun 2019

#### Waktu, Tempat dan Agenda RUPS

Sesuai dengan surat undangan Direksi Perusahaan Perseroan (Persero) PT Bio Farma No. SD-00379/DIR/VI/2020 tanggal 23 Juni 2020 telah diselenggarakan RUPS PT Bio Farma (Persero) pada:

Hari, tanggal : Rabu, 24 Juni 2020

Waktu : Pukul 18.30 WIB s.d 19.31 WIB

Tempat : Gedung Kementerian BUMN, Gedung Pakarti Center, Ruang Rapat Atas Gedung Heritage PT Bio Farma (Persero)

### Dasar Penyelenggaraan RUPS Laporan Keuangan & PKBL Tahun 2019

1. UU RI Nomor 19 Tahun 2003 tentang Badan Usaha Milik Negara (Lembaran Negara Tahun 2003 Nomor 70; Tambahan Lembaran Negara Nomor 4297);
2. UU RI Nomor 40 Tahun 2007 tentang Perseroan Terbatas (Lembaran Negara Tahun 2007 Nomor 106, Tambahan Lembaran Negara Nomor 4756).
3. Pasal 77 UU RI Nomor 40 Tahun 2007 tentang Perseroan Terbatas, RUPS dapat dilakukan melalui media telekonferensi, video konferensi, atau sarana media elektronik lainnya yang memungkinkan semua peserta RUPS saling melihat dan mendengar secara langsung serta berpartisipasi dalam rapat.
4. PP RI Nomor 41 Tahun 2003 tentang Pelimpahan Kedudukan, Tugas dan Kewenangan Menteri Keuangan pada Perusahaan Perseroan (PERSERO) dan Perusahaan Umum (PERUM) dan Perusahaan Jawatan (PERJAN) kepada Menteri Negara Badan Usaha Milik Negara (Lembaran Negara Tahun 2003 Nomor 82; Tambahan Lembaran Negara Nomor 4305).
5. PPRI Nomor 45 Tahun 2005 tentang Pendirian, Pengurusan, Pengawasan dan Pembubaran BUMN (Lembaran Negara Tahun 2005 Nomor 117; Tambahan Lembaran Negara Nomor 4556).
6. Anggaran Dasar Perusahaan Perseroan (Persero) PT BIO FARMA, yang beberapa kali telah diubah, terakhir dengan Akta Notaris AULIA TAUFANI, SH, Nomor 36, tanggal 31 Januari 2020, yang telah mendapat Persetujuan oleh Menteri Hukum dan Hak Asasi Manusia RI Nomor AHU-0008814.AH.01.02.Tahun 2020 dan Surat Penerimaan Pemberitahuan Perubahan Anggaran Dasar telah diterima Kementerian Hukum dan Hak Asasi Manusia RI Nomor AHU-AH.01.03-0058687, keduanya tanggal 31 Januari 2020.

## GENERAL MEETING OF SHAREHOLDERS (GMS) TO APPROVE FINANCIAL REPORTS AND PARTNERSHIP AND ENVIRONMENTAL DEVELOPMENT PROGRAM ACTIVITIES (PKBL) IN 2019

### Organisation of AGMS Financial Report & PKBL Year 2019

#### Time, Place and Agenda of GMS

In accordance with the invitation letter of the Board of Directors of the PT Bio Farma (Persero) No. SD-00379/DIR/VI/2020 on June 23, 2020, the GMS of PT Bio Farma (Persero) was held on:

Day, date : Wednesday, June 24, 2020

Time : 18.30 WIB to 19.31 WIB

Place : Ministry of SOEs Building, Pakarti Center Building, Meeting Room and in the Heritage Building of PT Bio Farma (Persero)

### Basic Organisation of AGMS Financial Report & PKBL Year 2019

1. Law of the Republic of Indonesia Number 19 of 2003 relating to State-Owned Enterprises (State Gazette of 2003 Number 70; Supplement to the State Gazette Number 4297).
2. Law of the Republic of Indonesia Number 40 of 2007 relating to Limited Liability Companies (State Gazette of 2007 Number 106, Supplement to the State Gazette Number 4756).
3. Article 77 of the Law of the Republic of Indonesia Number 40 of 2007 relating to Limited Liability Companies, stating that the GMS can be held through teleconference media, video conferences, or other electronic media facilities that allow all GMS participants to see and hear each other directly and participate in meetings.
4. PP RI Number 41 of 2003 relating to the Delegation of the Position, Duties and Authorities of the Minister of Finance in Limited Liability Companies (PERSERO), Public Companies (PERUM) and Service Companies (PERJAN) to the State Minister for State-Owned Enterprises (State Gazette Year 2003 Number 82; Supplement to the State Gazette Number 4305).
5. PP RI Number 45 of 2005 relating to the Establishment, Management, Supervision and Dissolution of BUMN (State Gazette Year 2005 Number 117; Supplement to the State Gazette Number 4556).
6. The Articles of Association of PT Bio Farma (Persero), which have been amended several times, most recently by Deed of Notary AULIA TAUFANI, SH, Number 36, dated January 31, 2020, which has been approved by the Minister of Law and Human Rights of the Republic of Indonesia Number AHU -0008814.AH.01.02.Year 2020 and the Letter of Acceptance of Notification of Amendment to the Articles of Association have been received by the Ministry of Law and Human Rights of the Republic of Indonesia Number AHU-AH.01.03-0058687, both dated January 31, 2020.



7. Surat Undangan Nomor: SD-00379/DIR/VI/2020 tanggal 23 Juni 2020, Perihal Undangan Rapat Umum Pemegang Saham Laporan Manajemen Perusahaan Tahunan dan Laporan Kegiatan Program Kemitraan dan Bina Lingkungan Tahun Buku 2019 (Audited) PT Bio Farma (Persero);
  8. Surat Kuasa Menteri BUMN dengan hak substitusi kepada Sdr. Budi Gunadi Sadikin, Wakil Menteri Badan Usaha Milik Negara I dan Sdr. Aditya Dhanwantara, Asisten Deputi Bidang Industri Telekomunikasi dan Farmasi, Nomor: SKU-44/MBU/06/2020 tanggal 23 Juni 2020.
7. Invitation Letter Number: SD-00379/DIR/VI/2020 dated on June 23, 2020, relating to the Invitation to the General Meeting of Shareholders, the Annual Company Management Report and the Partnership and Community Development Program Activity Report for the 2019 Fiscal Year (Audited) of PT Bio Farma (Persero);
  8. Power of Attorney of the Minister of SOEs with the right of delegation to Mr. Budi Gunadi Sadikin, Deputy Minister of State-Owned Enterprises I and Mr. Aditya Dhanwantara, Assistant Deputy for Telecommunication and Pharmaceutical Industry, Number: SKU-44/MBU/06/2020 dated 23 June 2020.

### Peserta RUPS Laporan Keuangan & PKBL Tahun 2019

RUPS Pengesahan Laporan Keuangan dan Laporan Kegiatan PKBL Tahunan 2020 dihadiri oleh Komisaris Utama dan anggota Dewan Komisaris, Direktur Utama dan seluruh jajaran Direksi, Pemegang Saham dan Para Undangan.

### Participants of GMS Financial Report & PKBL Year 2019

GMS Ratification of Financial Statements and Annual PKBL Activity Report 2020 was attended by the President Commissioner and members of the Board of Commissioners, President Director, the Board of Directors, Shareholders and Invitees.

Nama Komisaris Name of Board of Commissioners	Jabatan Position	Keanggotaan Pada Komite Membership of the Committee	Kehadiran Attendance	
			Hadir Present	Tidak Absent
<b>Kuasa Pemegang Saham Shareholder Power</b>				
Aditya Dhanwantara	Asisten Deputi Bidang Industri Telekomunikasi dan Farmasi Assistant Deputy for Telecommunications and the Pharmaceutical Industry		✓	
<b>Dewan Komisaris Board of Commissioners</b>				
Farid Wadji Husain	Komisaris Utama/Komisaris Independen President Commissioner/ Independent Commissioner	-	✓	
Made Arya Wijaya	Komisaris Commissioner	Ketua Komite Audit Head of the Audit Committee	✓	
Saud Usman Nasution	Komisaris Independen Independent Commissioner	Ketua Komite Risiko, Pengembangan dan GCG Head of the Risk, Development and GCG Committee	✓	
Elen Setiadi	Komisaris Commissioner	Wakil Ketua II Komite Risiko, Pengembangan & GCG Vice Chairman II of the Risk, Development & GCG Committee	✓	
Oscar Primadi	Komisaris Commissioner	Wakil Ketua Komite Audit Deputy Chairman of the Audit Committee	✓	
<b>Direksi Board of Directors</b>				



Nama Komisaris Name of Board of Commissioners	Jabatan Position	Keanggotaan Pada Komite Membership of the Committee	Kehadiran Attendance	
			Hadir Present	Tidak Absent
Honesti Basyir	Direktur Utama President Director		✓	
M. Rahman Roestan	Direktur Operasi Director of Operations		✓	
I.G.N. Suharta Wijaya	Direktur Keuangan & Mitra Bisnis Director of Finance and Business Partner		✓	
Sri Harsi Teteki	Direktur Pemasaran, Penelitian dan Pengembangan I Director of Marketing, Research and Development I		✓	
<b>Lainnya Others</b>				
Disril Revolin Putra	SEVP Legal & Compliance SEVP Legal & Compliance		✓	
Adriansjah Azhari	SEVP Penelitian dan Pengembangan SEVP Research and Development		✓	
Juliman	SEVP Produksi SEVP Production		✓	

### Agenda Pembahasan dan Keputusan RUPS Laporan Keuangan & PKBL Tahun 2019

Rincian agenda pembahasan dan keputusan RUPS tahun 2019, sebagai berikut:

1. Persetujuan Laporan Tahunan Perusahaan, Laporan Kegiatan PKBL dan Laporan Pelaksanaan Tugas Pengawasan Dewan Komisaris Tahun Buku 2019.
2. Pengesahan Laporan Keuangan Perusahaan dan Laporan Tahunan PKBL Tahun Buku 2019, sekaligus pelunasan dan pembebasan tanggung jawab sepenuhnya (*volledig acquit et decharge*) kepada Direksi dan Dewan Komisaris atas tindakan pengurusan dan pengawasan yang telah dilakukan selama Tahun Buku 2019.
3. Penetapan Penggunaan Laba Bersih Perseroan Tahun Buku 2019.
4. Penetapan Gaji/Honorarium berikut Fasilitas dan Tunjangan lainnya untuk Direksi dan Dewan Komisaris Perseroan Tahun Buku 2020 serta Tantiem Direksi dan Dewan Komisaris atas kinerja Tahun Buku 2019.
5. Penunjukan Kantor Akuntan Publik (KAP) untuk mengaudit Laporan Keuangan Perseroan dan Laporan Keuangan Pelaksanaan Program Kemitraan dan Bina Lingkungan untuk Tahun Buku 2020.

### Agenda for Discussion and Decisions of GMS Financial Report & PKBL Year 2019

Details of the discussions on the agenda items and resolutions of the 2019 GMS are as follows:

1. Approval of the Company's Annual Report, PKBL Activity Report and Report on the Implementation of the Supervisory Duties of the Board of Commissioners for the 2019 Financial Year.
2. Ratification of the Company's Financial Statements and PKBL Annual Report for Fiscal Year 2019, as well as a full discharge and release of responsibility (*volledig acquit et decharge*) for the Board of Directors and Board of Commissioners for the management and supervisory actions that have been carried out during the 2019 Fiscal Year.
3. Determination of the use of the Company's net profit for the 2019 financial year.
4. Determination of Salaries and Honoraria along with other Benefits for the Board of Directors and Board of Commissioners of the Company for Fiscal Year 2020 and Tantiem for Directors and Board of Commissioners for their performance during the Fiscal Year 2019.
5. Appointment of a Public Accounting Firm (KAP) to audit the Company's Financial Statements and the Financial Statements of the Partnership and Community Development Program Implementation for the 2020 Fiscal Year.



## Keputusan RUPS Laporan Keuangan & PKBL Tahun 2019

Berdasarkan Risalah Rapat Umum Pemegang Saham Tahunan PT Bio Farma (Persero) Tentang Pengesahan Laporan Tahunan dan Laporan Kegiatan PKBL tahun 2019 No. SD-00419/DIR/VI/2020, tanggal 24 Juni 2020 hasil musyawarah dan mufakat memutuskan menyetujui:

### AGENDA I

Persetujuan Laporan Tahunan Perusahaan, Laporan Kegiatan PKBL dan Laporan Pelaksanaan Tugas Pengawasan Dewan Komisaris Tahun Buku 2019.

### Keputusan

Menyetujui Laporan Tahunan mengenai keadaan dan jalannya Perseroan selama Tahun Buku 2019 serta mengesahkan Laporan Keuangan Perseroan Tahun Buku 2019 yang berakhir 31 Desember 2019, yang telah diaudit Kantor Akuntan Publik Roebiani dan Rekan sesuai laporannya Nomor: 00008/2.0756/AU.I/04/1055-2/1/II/2020 tanggal 12 Februari 2020 dengan pendapat "wajar dalam semua hal yang material", serta memberikan pelunasan dan pembebasan tanggung jawab sepenuhnya (*volledig acquit et de charge*) kepada Direksi dan Dewan Komisaris Perseroan atas tindakan pengurusan dan pengawasan yang telah dijalankan selama Tahun Buku yang berakhir pada tanggal 31 Desember 2019, sepanjang bukan merupakan tindak pidana dan/atau melanggar ketentuan dan prosedur hukum yang berlaku serta tercermin pada buku-buku laporan Perseroan.

### AGENDA II

Pengesahan Laporan Keuangan Perusahaan dan Laporan Tahunan PKBL Tahun Buku 2019, sekaligus pelunasan dan pembebasan tanggung jawab sepenuhnya (*volledig acquit et decharge*) kepada Direksi dan Dewan Komisaris atas tindakan pengurusan dan pengawasan yang telah dilakukan selama Tahun Buku 2019.

### Keputusan

Menyetujui Laporan Tahunan Program Kemitraan dan Program Bina Lingkungan Tahun Buku 2019 dan mengesahkan Laporan Keuangan Program Kemitraan dan Bina Lingkungan yang berakhir pada tanggal 31 Desember 2019 yang telah diaudit oleh Kantor Akuntan Publik Roebiani dan Rekan Nomor: 00008/2.0756/AU/I-PKBL/04/1055-2/1/II/2020 tanggal 12 Februari 2020 dengan opini "wajar dalam semua hal yang material", serta memberikan pelunasan dan pembebasan tanggung jawab (*volledig acquit et de charge*) kepada Direksi dan Dewan Komisaris atas tindakan pengurusan dan pengawasan pelaksanaan Program Kemitraan dan Bina Lingkungan Tahun Buku 2019, sepanjang bukan merupakan tindak pidana dan/atau melanggar ketentuan dan prosedur hukum yang berlaku serta tercermin di dalam laporan tersebut.

### AGENDA III

Penetapan Penggunaan Laba Bersih Perseroan Tahun Buku 2019.

## Financial Report & PKBL GMS Decisions in 2019

Based on the Minutes of the Annual General Meeting of Shareholders of PT Bio Farma (Persero) to ratify the 2019 Annual Report and PKBL Activity Report No. SD-00419/DIR/VI/2020, on June 24, 2020, the results of deliberation and consensus decided:

### AGENDA I

Approval of the Company's Annual Report, PKBL Activity Report and Report on the Implementation of the Supervisory Duties of the Board of Commissioners for the 2019 Financial Year.

### Decision

Approval of the Annual Report relating to the condition and operation of the Company during the 2019 Financial Year. The Company's Financial Statements for the 2019 Financial Year ending 31 December 2019 were ratified. These had been duly audited by the Public Accounting Firm of Roebiani and Partners as per their report Number: 00008/2.0756/AU.I/04/1055-2/1/II/2020 dated February 12, 2020 with the opinion "fair in all material respects". The report also gave full discharge of responsibility (*volledig acquit et de charge*) to the Board of Directors and Board of Commissioners of the Company for the management and supervision of actions taken during the Financial Year ending on December 31, 2019, unless it was a criminal act and/or violated applicable legal provisions and procedures and is reflected in the Company's report books.

### AGENDA II

Ratification of the Company's Financial Statements and PKBL Annual Report for Fiscal Year 2019, as well as full settlement and release of responsibility (*volledig acquit et decharge*) to the Board of Directors and Board of Commissioners for the management and supervisory actions that were carried out during the 2019 Fiscal Year.

### Decision

Approval of the Annual Report of the Partnership and Community Development Program for Fiscal Year 2019 and ratification of the Financial Report of the Partnership and Community Development Program ending December 31, 2019. This was audited by the Public Accounting Firm Roebiani and Partners Number: 00008/2.0756/AU/I-PKBL/04/1055-2/1/II/2020 dated February 12, 2020 with the opinion of "fair in all material respects". It also provided discharge and release of responsibility (*volledig acquit et de charge*) to the Board of Directors and Board of Commissioners for management and supervisory actions the implementation of the Partnership and Community Development Program for the 2019 Financial Year, as long as it was not a criminal act and/or violated the applicable legal provisions and procedures and is reflected in the report.

### AGENDA III

Determination of the Use of the Company's Net Profit for the 2019 Financial Year.



#### Keputusan

Menetapkan penggunaan Laba Bersih Perseroan Tahun Buku 2019 yang seluruhnya berjumlah Rp355.939.776.740 (tiga ratus lima puluh lima miliar sembilan ratus tiga puluh sembilan juta tujuh ratus tujuh puluh enam ribu tujuh ratus empat puluh rupiah) diperuntukan sebagai berikut:

- a. Dividen sebesar 20% dari laba bersih atau sejumlah Rp71.187.955.348 (tujuh puluh satu miliar seratus delapan puluh tujuh juta sembilan ratus lima puluh lima ribu tiga ratus empat puluh delapan rupiah) untuk disetorkan ke rekening kas negara.
- b. Sisanya ditetapkan sebagai cadangan Perusahaan sebesar 80% dari laba bersih atau sejumlah Rp284.751.821.392 (dua ratus delapan puluh empat miliar tujuh ratus lima puluh satu juta delapan ratus dua puluh satu ribu tiga ratus sembilan puluh dua rupiah).

#### AGENDA IV

Penetapan Gaji/Honorarium berikut Fasilitas dan Tunjangan lainnya untuk Direksi dan Dewan Komisaris Perseroan Tahun Buku 2020 serta Tantiem Direksi dan Dewan Komisaris atas kinerja Tahun Buku 2019.

#### Keputusan

Penetapan Gaji/Honorarium berikut fasilitas dan tunjangan lainnya untuk Direksi dan Dewan Komisaris Perseroan Tahun Buku 2020 serta tantiem untuk Direksi dan Dewan Komisaris atas kinerja Tahun Buku 2019, akan ditetapkan secara tersendiri.

#### AGENDA V

Penunjukan Kantor Akuntan Publik (KAP) untuk mengaudit Laporan Keuangan Perseroan dan Laporan Keuangan Pelaksanaan Program Kemitraan dan Bina Lingkungan untuk Tahun Buku 2020.

#### Keputusan

Penetapan KAP yang akan mengaudit Laporan Keuangan Konsolidasian Perseroan dan Laporan Keuangan Program Kemitraan dan Bina Lingkungan Tahun Buku 2020, dilakukan secara tersendiri oleh Menteri BUMN selaku RUPS berdasarkan usulan Dewan Komisaris.

Untuk KAP yang diusulkan kepada kami, diharapkan untuk Kimia Farma, Indofarma, Bio Farma, mungkin Phapros dan lainnya menggunakan KAP yang sama, mengingat Bio Farma sudah menjadi holding di tahun 2020. Nanti untuk Anak Perusahaan usulan putusan KAP dapat diputuskan oleh Pemegang saham mayoritas saja. Kami harap nanti proses pengadaannya juga sudah dibicarakan dengan entitas satu grupnya.

#### Decision

To determine the use of the Company's Net Profit for the 2019 Fiscal Year, totalling Rp355,939,776,740 (three hundred fifty-five billion nine hundred thirty-nine million seven hundred seventy-six thousand seven hundred forty rupiah) as follows:

- a. Dividend of 20% of net profit or in the amount of Rp71,187,955,348 (seventy-one billion one hundred eighty-seven million nine hundred fifty-five thousand three hundred forty-eight rupiah) to be deposited into the state treasury account.
- b. The rest is designated as the Company's reserve of 80% of net profit or in the amount of Rp284,751,821,392 (two hundred eighty-four billion seven hundred fifty-one million eight hundred twenty-one thousand three hundred ninety-two rupiah).

#### AGENDA IV

Determination of Salary or Honorarium along with other Benefits for the Board of Directors and Board of Commissioners of the Company for the Fiscal Year 2020 and Tantiem for the Board of Directors and Board of Commissioners for the company's performance during the Fiscal Year 2019.

#### Decision

Determination of the Salaries or Honoraria along with other facilities and allowances for the Board of Directors and Board of Commissioners of the Company for the Fiscal Year 2020 as well as bonuses for Directors and Board of Commissioners for the performance of Fiscal Year 2019 will be determined separately.

#### AGENDA V

Appointment of a Public Accounting Firm (KAP) to audit the Company's Financial Statements and the Financial Statements of the Partnership and Community Development Program Implementation for the 2020 Financial Year.

#### Decision

The decision on the Public Accounting Firm to audit the Company's Consolidated Financial Statements and the Financial Statements of the Partnership and Community Development Program for the Financial Year 2020 is made separately by the Minister of SOEs as the GMS based on the recommendation of the Board of Commissioners.

The Public Accounting Firm proposed is expected to be the same as used by Kimia Farma, Indofarma, perhaps Phapros and others, in view of Bio Farma becoming a holding in 2020. Later, for the Subsidiaries, the proposed KAP can be decided by the majority shareholders, and the procurement process discussed with each group.



### Realisasi/Tindak Lanjut Arahan RUPS Laporan Keuangan dan Laporan Kegiatan Program Kemitraan & Bina Lingkungan (PKBL) PT Bio Farma (Persero) Tahun Buku 2020

Dalam rangka peningkatan penerapan tata kelola perusahaan yang baik, Direksi dan Dewan Komisaris telah menindak lanjuti Keputusan/Arahan RUPS tentang Pengesahan Laporan Keuangan dan Laporan Kegiatan Program Kemitraan & Bina Lingkungan (PKBL) PT Bio Farma (Persero) Tahun Buku 2019.

### Realisation and Follow Up of GMS Directions Financial Statements and Activity Reports for the Partnership and Community Development Program (PKBL) of PT Bio Farma (Persero) Fiscal Year 2020

In order to achieve good corporate governance, the Board of Directors and the Board of Commissioners have both acted on decisions made by the GMS relating to the Ratification of the Financial Statements and Activity Reports for the Partnership & Community Development Program (PKBL) of PT Bio Farma (Persero) for the 2019 Fiscal Year as follows:

Arahan Pemegang Saham	Status		Tindak Lanjut Arahan Pemegang Saham Follow-up to Shareholders' Decisions	Batas Waktu Penyelesaian Completion Deadline	Decisions of the Shareholders'
	Efektif Effective	Belum Efektif Not yet effective			
Menindaklanjuti dan menyelesaikan secara tuntas terhadap setiap temuan, catatan serta saran/rekomendasi baik dari BPK, KAP, serta auditor eksternal lainnya maupun auditor internal Perseroan yang belum dinyatakan selesai ditindaklanjuti. Progres tindak lanjut penyelesaian temuan-temuan dimaksud agar dibahas secara komprehensif dengan Dewan Komisaris dan disampaikan secara tertulis secara berkala kepada Pemegang Saham	√		<p>Progres tindak lanjut penyelesaian temuan, catatan serta saran/rekomendasi dari BPK, KAP, serta auditor eksternal dilaporkan dan dibahas dalam Rapat Laporan Hasil Pemeriksaan yang dilakukan setiap Triwulan dengan Komite Audit</p> <p>The progress of the follow-up to the completion of findings, notes, suggestions, and recommendations from BPK, KAP, and external auditors is reported and discussed in the Audit Report Meeting which is conducted every quarter with the Audit Committee</p>	2021	Following up and thoroughly resolving any findings, notes, suggestions or recommendations from BPK, KAP, as well as from other external auditors. Follow up in the same way where the Company's internal auditors have declared that issues have not been fully cleared. The follow-up of the findings is to be discussed comprehensively with the Board of Commissioners and submitted in writing on a regular basis to the Shareholders.
Mempercepat realisasi pelaksanaan investasi proyek-proyek strategis perusahaan dan menyampaikan laporan perkembangannya secara berkala (triwulanan) kepada Kementerian BUMN	√		<ul style="list-style-type: none"> <li>• Fasilitas Filling Line 3 gedung 43 sudah mulai dioperasikan untuk produksi vaksin</li> <li>• Fasilitas <i>storage</i> gedung 43 sudah mulai dioperasikan</li> <li>• Fasilitas untuk pengujian di gedung 3 Lantai 3 sudah dapat dioperasikan</li> <li>• Fasilitas Lab Kalibrasi di gedung 3 Lantai 1 sudah dapat dioperasikan.</li> <li>• Fasilitas <i>Prefill-Syringe</i> sudah mulai beroperasi</li> <li>• Fasilitas <i>Upstream BCG</i> gedung 36 Lantai 2 masih dalam tahap konstruksi, progress fisik sebesar 80%</li> <li>• Fasilitas <i>packaging line</i> 1 sudah mulai beroperasi untuk mendukung <i>filling line</i> 3</li> <li>• Fasilitas <i>filling line</i> 1 sedang kualifikasi performa untuk vaksin COVID-19</li> <li>• Fasilitas tetanus gedung 43 sedang kualifikasi peralatan</li> <li>• Filling Line 3 facility in building 43 has started to operate for vaccine production</li> <li>• Building 43's storage facility has started operations</li> <li>• The facility for testing in the 3rd Floor 3rd building is operational</li> <li>• The Calibration Lab facility in building 3 Floor 1 is operational.</li> <li>• Prefill-Syringe facility has started operating</li> <li>• Upstream BCG facility building 36 Floor 2 is still under construction, physical progress is 80%</li> <li>• The packaging line 1 facility has started operating to support filling line 3</li> <li>• The filling line 1 facility is currently qualifying for Covid-19 vaccine</li> <li>• Tetanus facility building 43 is currently qualifying for equipment</li> </ul>	-	Accelerating the realisation of investment in the Company's strategic projects and submit progress reports periodically (quarterly) to the Ministry of SOEs



Arahan Pemegang Saham	Status		Tindak Lanjut Arahan Pemegang Saham Follow-up to Shareholders' Decisions	Batas Waktu Penyelesaian Completion Deadline	Decisions of the Shareholders'
	Efektif Effective	Belum Efektif Not yet effective			
Melakukan pemetaan dan pengamanan seluruh aset yang dimiliki dalam bentuk dokumen kepemilikan yang sah untuk menghindari tuntutan pihak lain, serta mengoptimalkan pemanfaatannya untuk kegiatan usaha perusahaan	√		Untuk aset tetap berupa tanah sudah memiliki bukti kepemilikan yang sah berupa sertifikat HGB yang masih berlaku dan Aset tetap lain memiliki dokumen pembelian Fixed assets in the form of land already have proof of ownership in the form of a valid HGB certificate and other fixed assets have purchase documents	-	Mapping and securing all assets owned in the form of legal ownership documents to avoid demands from other parties, as well as optimizing their use for the company's business activities
Melakukan penyetoran dividen sesuai dengan Peraturan Menteri Keuangan RI Nomor 190/PMK.02/2017 tentang Tata Cara Pembayaran Penerimaan Negara Bukan Pajak dari Hasil Pengelolaan Kekayaan Negara yang Dipisahkan	√		Pembayaran dividen sudah dilakukan pada tanggal 21 Juli 2020 sebesar Rp71.187.955.348 Dividend payment has been made on July 21, 2020 amounting to Rp71,187,955,348	-	Depositing dividends in accordance with the Regulation of the Minister of Finance of the Republic of Indonesia Number 190/PMK.02/2017 relating to Procedures for the Payment of Non-Tax State Revenues from Separated State Assets Management
Memastikan agar prinsip-prinsip GCG diterapkan secara konsisten dan terinternalisasi pada setiap proses bisnis perusahaan	√		<ul style="list-style-type: none"> <li>Sosialisasi GCG kepada Insan Bio Farma pada tanggal 27 Februari 2020</li> <li>Self assessment kepatuhan untuk menilai tingkat kepatuhan setiap unit kerja dengan membandingkan pelaksanaan kegiatan/proses bisnis dengan kebijakan/peraturan</li> <li>Melaksanakan self assessment penerapan GCG dengan perolehan skor sebesar 91,19 kategori "Sangat Baik"</li> <li>Mengukur tingkat kepatuhan Perusahaan berdasarkan self assessment kepatuhan yang dilakukan oleh setiap unit kerja dengan perolehan skor 4,7946 dengan kategori "Sangat Baik"</li> <li>GCG socialisation to Bio Farma personnel on 27 February 2020</li> <li>Self-assessment of compliance to assess the level of compliance of each work unit by comparing the implementation of business activities/processes with policies/regulations</li> <li>Carrying out a self-assessment on the implementation of GCG with a score of 91.19 in the "Very Good" category</li> <li>Measuring the Company's compliance level based on the compliance self-assessment conducted by each work unit with a score of 4.7946 in the "Excellent" category</li> </ul>	-	Ensuring that GCG principles are applied consistently and internally in every business process of the company



Arahan Pemegang Saham	Status		Tindak Lanjut Arahan Pemegang Saham Follow-up to Shareholders' Decisions	Batas Waktu Penyelesaian Completion Deadline	Decisions of the Shareholders'
	Efektif Effective	Belum Efektif Not yet effective			
Menyampaikan laporan tahunan tahun buku 2020 termasuk di dalamnya Laporan Auditor atas Laporan Keuangan, Laporan PKBL, Laporan Evaluasi Kinerja (Tingkat Kesehatan dan KPI), Laporan Kepatuhan terhadap Perundang-undangan dan Pengendalian Internal dan Management Letter paling lambat pada akhir Februari 2021	√		Akan disampaikan setelah proses Audit selesai dilaksanakan oleh KAP Will be submitted after the Audit process is completed by KAP	2021	Submitting an annual report for the financial year 2020 including the Auditor's Report on Financial Statements, PKBL Report, Performance Evaluation Report (Health Level and KPI), Compliance Report on Legislation and Internal Control and Management Letter no later than the end of February 2021
Meningkatkan pemenuhan pengisian dan pemutakhiran data, laporan, dan dokumen BUMN pada 5 (lima) portal BUMN, yakni Portal SiLaba, Portal Aset, Portal Integrated Talent Management System (ITMS), Portal PKBL, dan Portal Publik	√		Pengisian dan pemutakhiran data sudah dilakukan secara rutin Data filling and updating has been done regularly	-	Increase the rate of filling and updating of data, reports, and SOE documents on 5 (five) SOEs portals, namely the SiLaba Portal, Asset Portal, Integrated Talent Management System (ITMS) Portal, PKBL Portal, and Public Portal.



## Uraian Dewan Komisaris

### Role of The Board of Commissioners

Sesuai dengan tugas dan wewenang Dewan Komisaris yang diatur dalam Peraturan Undang-Undang No. 40 Tahun 2007 tentang Perseroan Terbatas dan Program Kerja Dewan Komisaris, Dewan Komisaris memiliki fungsi pengawasan terhadap aktivitas pengelolaan yang dilaksanakan oleh Direksi beserta jajarannya. Selain sebagai organ pengawasan, Dewan Komisaris juga memiliki tanggung jawab dalam hal pemberian saran dan pandangan terkait rencana atau keputusan yang dibuat bagi Perusahaan. Secara umum, Dewan Komisaris merupakan salah satu organ penyeimbang agar berjalannya kegiatan usaha sesuai dengan Anggaran Dasar dan standar yang telah ditetapkan.

Dewan Komisaris bertugas mengawasi pengelolaan Perseroan dan memberikan nasihat kepada Direksi jika dipandang perlu demi kepentingan Perseroan. Dewan Komisaris bertanggung jawab memastikan agar Direksi dalam kondisi apapun memiliki kemampuan menjalankan tugasnya.

Dewan Komisaris dalam menjalankan tugasnya berkewajiban memberikan pendapat dan saran kepada Direksi pada saat pembahasan Rencana Kerja dan Anggaran Perseroan yang diusulkan Direksi, mengikuti perkembangan kegiatan Perseroan, melaporkan dengan segera kepada Pemegang Saham apabila terjadi gejala menurunnya kinerja Perseroan atau hal-hal lain yang dipandang perlu untuk segera mendapat perhatian Pemegang Saham. Dalam melaksanakan tugasnya Dewan Komisaris selalu berpegang teguh pada Anggaran Dasar Perseroan dan peraturan perundang-undangan yang berlaku. Dewan Komisaris dapat menggunakan saran profesional mandiri dan/atau membentuk Komite Khusus atas biaya Perseroan sesuai dengan prosedur yang telah ditentukan oleh Dewan Komisaris sendiri.

Kedudukan masing-masing anggota Dewan Komisaris termasuk Komisaris Utama adalah setara. Tugas Komisaris Utama sebagai *primus inter pares* adalah mengkoordinasikan kegiatan Dewan Komisaris.

### PROSES PENGANGKATAN DEWAN KOMISARIS

Proses pengangkatan calon anggota Dewan Komisaris mengikuti proses uji kelayakan dan kepatutan Dewan Komisaris berdasarkan Peraturan Menteri BUMN Nomor PER-02/MBU/02/2015 tanggal 17 Februari 2015 Tentang Persyaratan dan Tata Cara Pengangkatan dan Pemberhentian Anggota Dewan Komisaris dan Dewan Pengawas BUMN.

### PENILAIAN KEMAMPUAN DAN KEPATUTAN DEWAN KOMISARIS

Seluruh Anggota Dewan Komisaris Bio Farma telah memenuhi kriteria dan persyaratan yang ditentukan dalam uji kepatutan dan kelayakan (*fit & proper test*) berdasarkan Undang-undang Perseroan Terbatas, Anggaran Dasar Perusahaan, peraturan

In accordance with the duties and authorities of the Board of Commissioners as regulated in Law No. 40 of 2007 concerning Limited Liability Companies and the Work Program of the Board of Commissioners, the Board of Commissioners has a supervisory function on management activities carried out by the Board of Directors and their staff. The Board of Commissioners also has responsibility for providing advice and views regarding plans or decisions made for the Company. In general, the Board of Commissioners is one of the balancing organs within the company to ensure that business activities run in accordance with the Articles of Association and established standards.

The Board of Commissioners is in charge of supervising the management of the Company and providing advice to the Board of Directors if deemed necessary in the interest of the Company. The Board of Commissioners is responsible for ensuring that the Board of Directors under all circumstances has the ability to carry out their duties.

The Board of Commissioners, in carrying out their duties, is obliged to provide opinions and suggestions to the Board of Directors during the discussion of the Company's Work Plan and Budget proposed by the Board of Directors, to follow the development of the Company's activities, to report immediately to the Shareholders if there are symptoms of declining Company performance or other matters deemed necessary to improve the performance of the Company, and to immediately alert the Shareholders. In carrying out its duties, the Board of Commissioners always adheres to the Company's Articles of Association and applicable laws and regulations. The Board of Commissioners may use independent professional advice and/or form a Special Committee at the expense of the Company in accordance with procedures determined by the Board of Commissioners itself.

The position of each member of the Board of Commissioners including the President Commissioner is equal. The duty of the President Commissioner as *primus inter pares* is to coordinate the activities of the Board of Commissioners.

### BOARD OF COMMISSIONERS APPOINTMENT PROCESS

The process of appointing prospective members of the Board of Commissioners follows the fit and proper test process based on the Regulation of the Minister of SOE Number PER-02/MBU/02/2015 dated 17 February 2015. This relates to Requirements and Procedures for Appointment and Dismissal of Members of Boards of Commissioners and Supervisory Boards of SOEs.

### FIT AND PROPER TEST FOR SELECTION OF BOARD OF COMMISSIONERS

All members of the Board of Commissioners of Bio Farma have met the criteria and requirements specified in the fit and proper test based on Limited Liability Company Law, the Company's own Articles of Association, regulations related



terkait tata kelola perusahaan yang baik, serta peraturan dan ketentuan lainnya. Seluruh anggota Dewan Komisaris Bio Farma memiliki integritas, kompetensi, dan reputasi yang baik. Hal tersebut terbukti dengan lulusnya *fit and proper test*.

to good corporate governance, as well as other rules and regulations. All members of the Board of Commissioners of Bio Farma have integrity, competence, and a good reputation. This is established through application of the fit and proper test.

Nama Komisaris Name of the Member of the Board of Commissioners	Jabatan Position	Masa Jabatan Terms of Office	Pelaksana Organizer	Representasi Representation	Lulus <i>Fit &amp; Proper Test</i> Passing the Fit & Proper Test
Farid Wajdi Husain	Komisaris Utama/ Komisaris Independen/ President Commissioner/ Independent Commissioner	20 April 2018 – 23 Maret 2021 April 20, 2018 – March 23, 2021	Kementerian BUMN Ministry of State-Owned Enterprises	Negara Republik Indonesia Republic of Indonesia	Lulus Passed
Made Arya Wijaya	Komisaris Commissioner	20 April 2018 - sekarang April 20, 2018 - present	Kementerian BUMN Ministry of State-Owned Enterprises	Negara Republik Indonesia Republic of Indonesia	Lulus Passed
Oscar Primadi	Komisaris Commissioner	16 Juli 2019 - sekarang July 16, 2019 - present	Kementerian BUMN Ministry of State-Owned Enterprises	Negara Republik Indonesia Republic of Indonesia	Lulus Passed
Yuni Suryanto <sup>3)</sup>	Komisaris Commissioner	20 April 2018 – 12 Juni 2020 April 20, 2018 – June 12, 2020	Kementerian BUMN Ministry of State-Owned Enterprises	Negara Republik Indonesia Republic of Indonesia	Lulus Passed
Ahmad M. Ramli <sup>4)</sup>	Komisaris Commissioner	3 Agustus 2020 - sekarang August 3, 2020 - present	Kementerian BUMN Ministry of State-Owned Enterprises	Negara Republik Indonesia Republic of Indonesia	Lulus Passed
Saud Usman	Komisaris Independen Commissioner Independent	20 April 2018 – 7 Mei 2021 April 20, 2018 – May 7, 2021	Kementerian BUMN Ministry of State-Owned Enterprises	Negara Republik Indonesia Republic of Indonesia	Lulus Passed
Elen Setiadi	Komisaris Commissioner	8 Januari 2019 – sekarang January 8, 2019 – present	Kementerian BUMN Ministry of State-Owned Enterprises	Negara Republik Indonesia Republic of Indonesia	Lulus Passed

## PENGANGKATAN DAN PEMBERHENTIAN DEWAN KOMISARIS

Pengangkatan dan pemberhentian anggota Dewan Komisaris dilakukan berdasarkan prinsip-prinsip profesionalisme dan tata kelola perusahaan yang baik (*Good Corporate Governance*). Pengangkatan Dewan Komisaris dilakukan melalui tahap *fit & proper test*. Dewan Komisaris diangkat dan diberhentikan oleh Pemegang Saham melalui RUPS melalui proses yang transparan serta memenuhi persyaratan umum dan khusus

## APPOINTMENT AND DISMISSAL OF THE BOARD OF COMMISSIONERS

Rules for the appointment and dismissal of members of the Board of Commissioners are based on principles of professionalism and good corporate governance. The appointment of the Board of Commissioners is carried out using the fit and proper test. Members of the Board of Commissioners are appointed and dismissed by the Shareholders through the GMS by a transparent process



yang ditetapkan dalam Anggaran Dasar Perusahaan, Board Manual dan ketentuan yang berlaku. Seluruh anggota Dewan Komisaris diangkat dan diberhentikan dengan pertimbangan aspek integritas, kompetensi, dan reputasi yang memadai sesuai dengan kebutuhan bisnis Bio Farma.

## SUSUNAN DEWAN KOMISARIS BIO FARMA

Dewan Komisaris diangkat dan diberhentikan melalui RUPS dan memiliki masa jabatan selama 5 (lima) tahun. Komposisi Dewan Komisaris Perusahaan sampai dengan 31 Desember 2020 telah sesuai dengan peraturan POJK sebagaimana disajikan dalam tabel berikut ini:

Nama Komisaris Name of the Board of Commissioners	Jabatan Position	Domisili Domicile	Masa Jabatan Terms of Office	Dasar Pengangkatan Basis of Appointment
Farid Wajdi Husain*)	Komisaris Utama/ Komisaris Independen President Commissioner/ Independent Commissioner	Sulawesi Selatan South Sulawesi	20 April 2018 – 23 Maret 2021 April 20, 2018 – March 23, 2021	<ul style="list-style-type: none"> <li>Keputusan Menteri BUMN Selaku RUPS Perusahaan Perseroan (Persero) PT Bio Farma Nomor: SK-102/MBU/04/2018 Tentang Pemberhentian dan Pengangkatan Anggota-Anggota Dewan Komisaris Perusahaan Perseroan (Persero) PT Bio Farma</li> <li>Keputusan Menteri BUMN Selaku RUPS Perusahaan Perseroan (Persero) PT Bio Farma Nomor: SK-13/MBU/01/2019 Tentang Pemberhentian dan Pengangkatan Anggota Dewan Komisaris, Serta Penetapan Komisaris Independen Perusahaan Perseroan (Persero) PT Bio Farma</li> <li>Decree of the Minister of BUMN as the GMS of the Company (Persero) PT Bio Farma Number: SK-102/MBU/04/2018 relating to the Dismissal and Appointment of Members of the Board of Commissioners of the Company (Persero) PT Bio Farma</li> <li>Decree of the Minister of SOEs as the GMS of the Company (Persero) PT Bio Farma Number: SK-13/MBU/01/2019 relating to the Dismissal and Appointment of Members of the Board of Commissioners, as well as the Appointment of Independent Commissioners of the Company (Persero) PT Bio Farma</li> </ul>
Made Arya Wijaya	Komisaris Commissioner	Jakarta	20 April 2018 - sekarang April 20, 2018 - present	<p>Keputusan Menteri BUMN Selaku RUPS Perusahaan Perseroan (Persero) PT Bio Farma Nomor: SK-102/MBU/04/2018 Tentang Pemberhentian dan Pengangkatan Anggota-Anggota Dewan Komisaris Perusahaan Perseroan (Persero) PT Bio Farma</p> <p>Decree of the Minister of SOEs as the GMS of the Company (Persero) PT Bio Farma Number: SK-102/MBU/04/2018 relating to the Dismissal and Appointment of Members of the Board of Commissioners of the Company (Persero) PT Bio Farma</p>
Oscar Primadi	Komisaris Commissioner	Jakarta	16 Juli 2019 - sekarang July 16, 2019 - present	<p>Keputusan Menteri BUMN Selaku RUPS Perusahaan Perseroan (Persero) PT Bio Farma Nomor: SK-150/MBU/07/2019 Tentang Pemberhentian dan Pengangkatan Anggota-Anggota Dewan Komisaris Perusahaan Perseroan (Persero) PT Bio Farma</p> <p>Decree of the Minister of SOEs as the GMS of the Company (Persero) PT Bio Farma Number: SK-150/MBU/07/2019 relating to the Dismissal and Appointment of Members of the Board of Commissioners of the Company (Persero) PT Bio Farma</p>

which meets the general and specific requirements set out in the Company's Articles of Association, Board Manual and in applicable regulations. All members of the Board of Commissioners are appointed and dismissed in relation to issues of integrity, competence, and adequate reputation, in accordance with Bio Farma's business needs.

## COMPOSITION OF THE BOARD OF COMMISSIONERS OF BIO FARMA

The Board of Commissioners is appointed and dismissed through the GMS and has a term of office of 5 (five) years. The composition of the Company's Board of Commissioners until as of December 31, 2020 is in accordance with POJK regulations as presented in the following table:



Nama Komisaris Name of the Board of Commissioners	Jabatan Position	Domisili Domicile	Masa Jabatan Terms of Office	Dasar Pengangkatan Basis of Appointment
Yuni Suryanto**)	Komisaris Commissioner	Jakarta	20 April 2018 – 12 Juni 2020 April 20, 2018 – June 12, 2020	Keputusan Menteri BUMN Selaku RUPS Perusahaan Perseroan (Persero) PT Bio Farma Nomor: SK-102/MBU/04/2018 Tentang Pemberhentian dan Pengangkatan Anggota-Anggota Dewan Komisaris Perusahaan Perseroan (Persero) PT Bio Farma Decree of the Minister of SOEs as the GMS of the Company (Persero) PT Bio Farma Number: SK-102/MBU/04/2018 relating to the Dismissal and Appointment of Members of the Board of Commissioners of the Company (Persero) PT Bio Farma
Ahmad M. Ramli	Komisaris Commissioner	Jakarta	3 Agustus 2020 - sekarang August 3, 2020 - present	Keputusan Menteri BUMN Selaku RUPS Perusahaan Perseroan (Persero) PT Bio Farma Nomor: SK-258/MBU/08/2020 Tentang Pemberhentian dan Pengangkatan Anggota Dewan Komisaris Perusahaan Perseroan (Persero) PT Bio Farma Decree of the Minister of SOEs at the GMS of the Company (Persero) PT Bio Farma Number: SK-258/MBU/08/2020 relating to the Dismissal and Appointment of Members of the Board of Commissioners of the Company (Persero) PT Bio Farma
Saud Usman***)	Komisaris Independen Commissioner	Jakarta	20 April 2018 – 7 Mei 2021 April 20, 2018 – May 7, 2021	Keputusan Menteri BUMN Selaku RUPS Perusahaan Perseroan (Persero) PT Bio Farma Nomor: SK-102/MBU/04/2018 Tentang Pemberhentian dan Pengangkatan Anggota-Anggota Dewan Komisaris Perusahaan Perseroan (Persero) PT Bio Farma Decree of the Minister of SOEs as the GMS of the Company (Persero) PT Bio Farma Number: SK-102/MBU/04/2018 relating to the Dismissal and Appointment of Members of the Board of Commissioners of the Company (Persero) PT Bio Farma
Elen Setiadi	Komisaris Commissioner	Jakarta	8 Januari 2019 – sekarang January 8, 2019 – present	Keputusan Menteri BUMN Selaku RUPS Perusahaan Perseroan (Persero) PT Bio Farma Nomor: SK-13/MBU/01/2019 Tentang Pemberhentian dan Pengangkatan Anggota Dewan Komisaris, Serta Penetapan Komisaris Independen Perusahaan Perseroan (Persero) PT Bio Farma Decree of the Minister of SOEs as the GMS of the Company (Persero) PT Bio Farma Number: SK-13/MBU/01/2019 relating to the Dismissal and Appointment of Members of the Board of Commissioners, as well as the Appointment of Independent Commissioners of the Company (Persero) PT Bio Farma

Catatan: \* Meninggal dunia pada tanggal 23 Maret 2021.

\*\* Jabatan berakhir pada tanggal 12 Juni 2020

\*\*\* Diangkat sebagai PJS Komisaris Utama pasca meninggalnya Bapak Farid Wajdi Husain 23 Maret 2021 s/d 7 Mei 2021

Notes:

\* Passed away on March 23, 2021.

\*\* This position will expire on June 12, 2020.

\*\*\* Appointed as Acting President Commissioner from 23 March to 7 May 2021 upon the death of Mr. Farid Wajdi Husain



Saat penyusunan Laporan Tahunan ini tengah berlangsung, pada tanggal 23 Maret 2021, Bapak Farid Wajdi Husain, Komisaris Utama/Komisaris Independen Bio Farma meninggal dunia. Segegap jajaran Dewan Komisaris, Direksi dan seluruh insan Bio Farma merasa kehilangan dan mengucapkan duka yang mendalam atas wafatnya beliau.

Untuk mengisi jabatan Komisaris Utama yang kosong, Kementerian BUMN menunjuk Bapak Saud Usman sebagai Pejabat Sementara Komisaris Utama/Komisaris Independen melalui surat keputusan No. S-08/DK/BF/04/2021 selaku RUPS. Kemudian pada tanggal 7 Mei 2021, Kementerian BUMN mengeluarkan surat keputusan No. SK-149/MBU/05/2021 selaku RUPS, dengan beberapa keputusan, diantaranya sebagai berikut.

1. Mengangkat Sdr Tanri Abeng sebagai Komisaris Utama/Komisaris Independen PT Bio Farma sejak 7 Mei 2021 sampai dengan Maret 2026.
2. Memberhentikan dengan hormat Sdr Saud Usman sebagai Pejabat Sementara Komisaris Utama maupun sebagai Komisaris Independen Perseroan.
3. Mengangkat Sdr Nizar Yamanie sebagai Komisaris Independen PT Bio Farma sejak 7 Mei 2021 sampai dengan Maret 2026.

Dengan demikian, susunan personalia Dewan Komisaris Perseroan sejak tanggal 7 Mei 2021 sampai saat ini adalah sebagai berikut.

While this Annual Report was being prepared, Mr. Farid Wajdi Husain, President Commissioner/Independent Commissioner of Bio Farma, died on March 23, 2021. The whole Board of Commissioners, Board of Directors, and all employees of Bio Farma are devastated by his passing and extend their heartfelt sympathies.

The Ministry of SOEs nominated Mr. Saud Usman as Acting President Commissioner/Independent Commissioner under Decree No. S-08/DK/BF/04/2021 the GMS to fill the empty position of President Commissioner. Then, on May 7, 2021, the Ministry of SOEs, acting as the GMS, published decision letter No. S-08/DK/BF/04/2021 with many determinations, including the following.

1. From 7 May 2021 to March 2026, appointed Mr. Tanri Abeng as President Commissioner/Independent Commissioner of PT Bio Farma.
2. Terminated Mr. Saud Usman's appointment as a Temporary Officer of the President Commissioner and as an Independent Commissioner of the Company in an honourable manner.
3. Appointed Mr. Nizar Yamanie as PT Bio Farma's Independent Commissioner from 7 May 2021 to March 2026.

Thus, the Company's Board of Commissioners has been composed of the following individuals since May 7, 2021.

Nama Komisaris Names of Commissioners	Jabatan Position	Domisili Domicile	Masa Jabatan Term of Office	Dasar Pengangkatan Appointment Basis
Tanri Abeng	Komisaris Utama/ Komisaris Independen President Commissioner/ Independent Commissioner	Jakarta	7 Mei 2021 – 6 Mei 2026 May 7, 2021 – May 6, 2026	Keputusan Menteri BUMN Selaku RUPS Perusahaan Perseroan (Persero) PT Bio Farma Nomor: SK-149/MBU/05/2021 Tentang Pemberhentian dan Pengangkatan Anggota Dewan Komisaris, Serta Penetapan Komisaris Independen Perusahaan Perseroan (Persero) PT Bio Farma Minister of SOEs Decree No. SK-149/ MBU/05/2021 Regarding the Dismissal and Appointment of Members of the Board of Commissioners, as well as the Appointment of Independent Commissioners of the Company (Persero) PT Bio Farma
Made Arya Wijaya	Komisaris Commissioner	Jakarta	20 April 2018 – sekarang April 20, 2018 – present	Keputusan Menteri BUMN Selaku RUPS Perusahaan Perseroan (Persero) PT Bio Farma Nomor: SK-102/MBU/04/2018 Tentang Pemberhentian dan Pengangkatan Anggota- Anggota Dewan Komisaris Perusahaan Perseroan (Persero) PT Bio Farma Decree No. SK-102/MBU/04/2018 of the Minister of SOEs as the GMS of the Company (Persero) PT Bio Farma Relating to the Dismissal and Appointment of Members of the Company (Persero) PT Bio Farma's Board of Commissioners



Nama Komisaris Names of Commissioners	Jabatan Position	Domisili Domicile	Masa Jabatan Term of Office	Dasar Pengangkatan Appointment Basis
Oscar Primadi	Komisaris Commissioner	Jakarta	16 Juli 2019 – sekarang July 16, 2019 – present	Keputusan Menteri BUMN Selaku RUPS Perusahaan Perseroan (Persero) PT Bio Farma Nomor: SK-150/MBU/07/2019 Tentang Pemberhentian dan Pengangkatan Anggota-Anggota Dewan Komisaris Perusahaan Perseroan (Persero) PT Bio Farma Decree No. SK-150/MBU/07/2019 of the Minister of SOEs as the GMS of the Company (Persero) PT Bio Farma Relating to the Dismissal and Appointment of Members of the Company (Persero) PT Bio Farma's Board of Commissioners
Ahmad M. Ramli	Komisaris Commissioner	Jakarta	3 Agustus 2020 – sekarang August 3, 2020 – present	Keputusan Menteri BUMN Selaku RUPS Perusahaan Perseroan (Persero) PT Bio Farma Nomor: SK-258/MBU/08/2020 Tentang Pemberhentian dan Pengangkatan Anggota Dewan Komisaris Perusahaan Perseroan (Persero) PT Bio Farma Decree No. SK-258/MBU/08/2020 of the Minister of SOEs as the GMS of the Company (Persero) PT Bio Farma Relating to the Dismissal and Appointment of Members of the Company (Persero) PT Bio Farma's Board of Commissioners
Nizar Yamanie	Komisaris Independen Independent Commissioner	Jakarta	7 Mei 2021 May 7, 2021	Keputusan Menteri BUMN Selaku RUPS Perusahaan Perseroan (Persero) PT Bio Farma Nomor: SK-149/MBU/05/2021 Tentang Pemberhentian dan Pengangkatan Anggota-Anggota Dewan Komisaris Perusahaan Perseroan (Persero) PT Bio Farma. Decree No. SK-149/MBU/05/2021 of the Minister of SOEs as the GMS of the Company (Persero) PT Bio Farma Relating to the Dismissal and Appointment of Members of the Company (Persero) PT Bio Farma's Board of Commissioners
Elen Setiadi	Komisaris Commissioner	Jakarta	8 Januari 2019 – sekarang January 8, 2019 – present	Keputusan Menteri BUMN Selaku RUPS Perusahaan Perseroan (Persero) PT Bio Farma Nomor: SK-13/MBU/01/2019 Tentang Pemberhentian dan Pengangkatan Anggota Dewan Komisaris, Serta Penetapan Komisaris Independen Perusahaan Perseroan (Persero) PT Bio Farma Decree No. SK-13/MBU/01/2019 of the Minister of SOEs as the GMS of the Company (Persero) PT Bio Farma Relating to the Dismissal and Appointment of Members of the Company (Persero) PT Bio Farma's Board of Commissioners



## MASA JABATAN DEWAN KOMISARIS

Anggota Dewan Komisaris diangkat untuk jangka waktu terhitung sejak tanggal pengangkatan dan berakhir sesuai dengan Permen BUMN Nomor: PER-02/MBU/02/2015, ditetapkan 5 (lima) tahun dan dapat diangkat kembali untuk 1 (satu) kali masa jabatan, namun dengan tidak mengurangi hak dari RUPS untuk sewaktu-waktu dapat memberhentikan para anggota Dewan Komisaris sebelum masa jabatannya berakhir.

## TANGGUNG JAWAB DEWAN KOMISARIS

### Pembagian Tugas dan Tanggung Jawab Dewan Komisaris

Pembagian tugas Dewan Komisaris Bio Farma sesuai dengan komposisi Dewan Komisaris tahun 2020 dirinci berdasarkan kebijakannya.

Berdasarkan Keputusan Dewan Komisaris PT Bio Farma (Persero) Nomor: KEP-10/DK/BF/07/2019 tanggal 30 Juli 2019 tentang Perubahan Kedua atas Keputusan Dewan Komisaris Nomor: KEP-01/DK/BF/04/2018 Tentang Pembagian Kerja Anggota-Anggota Dewan Komisaris PT Bio Farma (Persero), pembagian kerja Dewan Komisaris sebagai berikut:

Nama Name	Bidang Tugas Field of Duties	Perincian Tugas Details of Duties
Farid W. Husain	Mengkoordinasikan tugas-tugas anggota Dewan Komisaris Coordinating the duties of members of the Board of Commissioners	Melakukan pengawasan serta memberikan arahan dan nasihat kepada Direksi dalam melakukan tugasnya secara keseluruhan termasuk ketaatan pada ketentuan Anggaran Dasar, peraturan perundang-undangan yang berlaku Supervising and providing direction and advice to the Board of Directors in carrying out their overall duties including compliance with the provisions of the Articles of Association, applicable laws and regulations
Saud Usman	Membidangi SDM In charge of HR	<ul style="list-style-type: none"> <li>Melakukan pengawasan dan memberikan nasihat terhadap segala aspek yang berkaitan dengan sistem dan prosedur penyiapan SDM, mulai dari sistem rekrutmen, penegakan disiplin, sistem penggajian dan pemberian insentif, serta diklat pegawai organisasi perusahaan</li> <li>Sebagai Ketua Komite Risiko, Pengembangan dan GCG dengan tugas sebagaimana diatur dalam Charter Komite Risiko, Pengembangan dan GCG</li> <li>Supervising and providing advice on all aspects related to HR preparation systems and procedures, starting from the recruitment system, discipline enforcement, payroll systems and incentives, as well as training for employees in the company's organisation</li> <li>As Chairman of the Risk, Development and GCG Committee with duties as stipulated in the Risk, Development and GCG Committee Charter</li> </ul>
Oscar Primadi	Membidangi Penelitian dan Pengembangan In charge of Research and Development	<ul style="list-style-type: none"> <li>Melakukan pengawasan dan memberikan nasihat terhadap segala aspek yang berkaitan dengan penelitian dan pengembangan produk vaksin dan antisera</li> <li>Sebagai Wakil Ketua I Komite Risiko, Pengembangan dan GCG dengan tugas sebagaimana diatur dalam Charter Komite Risiko, Pengembangan dan GCG</li> <li>Supervising and providing advice on all aspects related to research and development of vaccine and antisera products</li> <li>As Deputy Chairman I of the Risk, Development and GCG Committee with duties as stipulated in the Risk, Development and GCG Committee Charter</li> </ul>

## TERMS OF OFFICE OF THE BOARD OF COMMISSIONERS

Members of the Board of Commissioners are appointed for a period starting from the date of appointment and ending in accordance with SOE Ministerial Regulation Number: PER-02/MBU/02/2015, set for 5 (five) years. They may be reappointed for 1 (one) term of office, however, this does not affect the right of the GMS to dismiss members of the Board of Commissioners at any time before their term of office ends.

## RESPONSIBILITIES OF THE BOARD OF COMMISSIONERS

### Distribution of Duties and Responsibilities of the Board of Commissioners

The division of duties of the Board of Commissioners of Bio Farma, in accordance with the composition of the Board of Commissioners in 2020, is determined based on its policies.

Based on the Decision of the Board of Commissioners of PT Bio Farma (Persero) Number: KEP-10/DK/BF/07/2019 dated on July 30, 2019, relating to the Second Amendment of the Decision of the Board of Commissioners Number: KEP-01/DK/BF/04/2018 relating to the Division of Work of the Members of the Board of Commissioners of PT Bio Farma (Persero), the division of work is outlined as follows:



Nama Name	Bidang Tugas Field of Duties	Perincian Tugas Details of Duties
Elen Setiadi	Membidangi Produksi In charge of Production	<ul style="list-style-type: none"> <li>Melakukan pengawasan dan memberikan nasihat terhadap segala aspek yang berkaitan dengan kegiatan produksi meliputi proses produksi termasuk rencana investasi untuk meningkatkan kapasitas produksi, ketersediaan barang jadi, barang dalam proses bahan baku serta pengendalian barang persediaan kadaluarsa</li> <li>Sebagai Wakil Ketua II Komite Risiko, Pengembangan dan GCG dengan tugas sebagaimana diatur dalam Charter Komite Risiko, Pengembangan dan GCG</li> <li>Supervising and providing advice on all aspects related to production activities including the production process including investment plans to increase production capacity, availability of finished goods, goods in process of raw materials and control of expired inventory items</li> <li>As Deputy Chair II of the Risk, Development and GCG Committee with duties as stipulated in the Risk, Development and GCG Committee Charter</li> </ul>
Made Arya Wijaya	Membidangi Keuangan In charge of Finance	<ul style="list-style-type: none"> <li>Melakukan pengawasan dan memberikan nasihat terhadap segala aspek yang berkaitan dengan tata cara proses penyusunan rencana kerja dan anggaran rencana jangka panjang, pertanggungjawaban keuangan, serta penyusunan pelaporan yang meliputi laporan manajemen triwulanan dan laporan keuangan tahunan dengan memperhatikan standar pelaporan yang berlaku</li> <li>Sebagai Ketua Komite Audit dengan tugas sebagaimana diatur dalam Charter Komite Audit</li> <li>Supervising and providing advice on all aspects related to the procedures for the preparation of the work plan and long-term plan budget, financial accountability, as well as the preparation of reports which include quarterly management reports and annual financial reports by taking into account the applicable reporting standards</li> <li>As Chairman of the Audit Committee with duties as stipulated in the Audit Committee Charter</li> </ul>
Yuni Suryanto	Membidangi Pemasaran dan Teknologi Informasi In charge of Marketing and Information Technology	<ul style="list-style-type: none"> <li>Melakukan pengawasan dan memberikan nasihat terhadap segala aspek yang berkaitan dengan pemasaran dalam dan luar negeri serta pengawasan penyusunan dan implementasi IT Master Plan</li> <li>Sebagai Wakil Ketua Komite Audit dengan tugas sebagaimana diatur dalam Charter Komite Audit</li> <li>Supervising and providing advice on all aspects related to domestic and foreign marketing as well as supervising the preparation and implementation of the IT Master Plan</li> <li>As Deputy Chairman of the Audit Committee with duties as stipulated in the Audit Committee Charter</li> </ul>

Berdasarkan Keputusan Dewan Komisaris PT Bio Farma (Persero) Nomor: KEP-05/DK/BF/09/2020 tanggal 1 September 2020 tentang Perubahan Ketiga atas Keputusan Dewan Komisaris Nomor: KEP-01/DK/BF/04/2018 Tentang Pembagian Kerja Anggota-Anggota Dewan Komisaris PT Bio Farma (Persero), pembagian kerja Dewan Komisaris sebagai berikut:

Based on the Decision of the Board of Commissioners of PT Bio Farma (Persero) Number: KEP-05/DK/BF/09/2020 dated on September 1, 2020, regarding the Third Amendment to the Decision of the Board of Commissioners Number: KEP-01/DK/BF/04/2018 Regarding the Division of Work of Members of the Board of Commissioners of PT Bio Farma (Persero), is as follows:

Nama Name	Bidang Tugas Field of Duties	Perincian Tugas Details of Duties
Farid W. Husain	Mengkoordinasikan tugas-tugas anggota Dewan Komisaris Coordinating the duties of members of the Board of Commissioners	Melakukan pengawasan serta memberikan arahan dan nasihat kepada Direksi dalam melakukan tugasnya secara keseluruhan termasuk ketepatan pada ketentuan Anggaran Dasar, peraturan perundang-undangan yang berlaku Supervising and providing direction and advice to the Board of Directors in carrying out their overall duties including compliance with the provisions of the Articles of Association, applicable laws and regulations



Nama Name	Bidang Tugas Field of Duties	Perincian Tugas Details of Duties
Saud Usman	Membidangi SDM In charge of HR	<ul style="list-style-type: none"> <li>Melakukan pengawasan dan memberikan nasihat terhadap segala aspek yang berkaitan dengan sistem dan prosedur penyiapan SDM, mulai dari sistem rekrutmen, penegakan disiplin, sistem penggajian dan pemberian insentif, serta diklat pegawai organisasi perusahaan</li> <li>Sebagai Ketua Komite Risiko, Pengembangan dan GCG dengan tugas sebagaimana diatur dalam <i>Charter</i> Komite Risiko, Pengembangan dan GCG</li> <li>Supervising and providing advice on all aspects related to HR preparation systems and procedures, starting from the recruitment system, discipline enforcement, payroll systems and incentives, as well as training for employees of the company's organisation</li> <li>As Chairman of the Risk, Development and GCG Committee with duties as stipulated in the Risk, Development and GCG Committee Charter</li> </ul>
Oscar Primadi	Membidangi Penelitian dan Pengembangan In charge of Research and Development	<ul style="list-style-type: none"> <li>Melakukan pengawasan dan memberikan nasihat terhadap segala aspek yang berkaitan dengan penelitian dan pengembangan produk vaksin dan antisera, dan produk <i>life science</i> lainnya.</li> <li>Sebagai Wakil Ketua I Komite Risiko, Pengembangan dan GCG dengan tugas sebagaimana diatur dalam <i>Charter</i> Komite Risiko, Pengembangan dan GCG</li> <li>Supervising and providing advice on all aspects related to research and development of vaccine and antisera products</li> <li>As Deputy Chairman I of the Risk, Development and GCG Committee with duties as stipulated in the Risk, Development and GCG Committee Charter</li> </ul>
Elen Setiadi	Membidangi Produksi In charge of Production	<ul style="list-style-type: none"> <li>Melakukan pengawasan dan memberikan nasihat terhadap segala aspek yang berkaitan dengan kegiatan produksi meliputi proses produksi termasuk rencana investasi untuk meningkatkan kapasitas produksi, ketersediaan barang jadi, barang dalam proses bahan baku serta pengendalian barang persediaan kadaluarsa</li> <li>Sebagai Wakil Ketua II Komite Risiko, Pengembangan dan GCG dengan tugas sebagaimana diatur dalam <i>Charter</i> Komite Risiko, Pengembangan dan GCG</li> <li>Supervising and providing advice on all aspects related to production activities including the production process including investment plans to increase production capacity, availability of finished goods, goods in process of raw materials and control of expired inventory items</li> <li>As Deputy Chair II of the Risk, Development and GCG Committee with duties as stipulated in the Risk, Development and GCG Committee Charter</li> </ul>
Made Arya Wijaya	Membidangi Keuangan In charge of Finance	<ul style="list-style-type: none"> <li>Melakukan pengawasan dan memberikan nasihat terhadap segala aspek yang berkaitan dengan tata cara proses penyusunan rencana kerja dan anggaran rencana jangka panjang, pertanggungjawaban keuangan, serta penyusunan pelaporan yang meliputi laporan manajemen triwulanan dan laporan keuangan tahunan dengan memperhatikan standar pelaporan yang berlaku</li> <li>Sebagai Ketua Komite Audit dengan tugas sebagaimana diatur dalam <i>Charter</i> Komite Audit</li> <li>Supervising and providing advice on all aspects related to the procedures for the preparation of the work plan and long-term plan budget, financial accountability, as well as the preparation of reports which include quarterly management reports and annual financial reports by taking into account the applicable reporting standards.</li> <li>As Chairman of the Audit Committee with duties as stipulated in the Audit Committee Charter</li> </ul>
Ahmad M.Ramli	Membidangi Pemasaran dan Teknologi Informasi In charge of Marketing and Information Technology	<ul style="list-style-type: none"> <li>Melakukan pengawasan dan memberikan nasihat terhadap segala aspek yang berkaitan dengan pemasaran dalam dan luar negeri serta pengawasan penyusunan dan implementasi IT Master Plan dan Digital Healthcare</li> <li>Sebagai Wakil Ketua Komite Audit dengan tugas sebagaimana diatur dalam <i>Charter</i> Komite Audit</li> <li>Supervising and providing advice on all aspects related to domestic and foreign marketing as well as supervising the preparation and implementation of the IT Master Plan</li> <li>As Deputy Chairman of the Audit Committee with duties as stipulated in the Audit Committee Charter</li> </ul>

### Pengungkapan Mengenai *Board Charter/Manual* (Pedoman dan Tata Tertib Kerja Dewan Komisaris)

Berdasarkan kesepakatan bersama antara Direksi dan Dewan Komisaris, Keputusan No. PER-07/DK/BF/2018, No. PER-06964/DIR/XII/2018 tanggal 31 Desember 2018 Tentang

### Disclosure by Members in the *Board Charter/Manual*

Based on mutual agreement between the Board of Directors and the Board of Commissioners, Decree No. PER-07/DK/BF/2018, No. PER-06964/DIR/XII/2018 dated December 31,



Pedoman Dewan Komisaris Dan Direksi (*Board Manual*) PT Bio Farma (Persero).

*Board Charter/Manual* merupakan kompilasi dari prinsip-prinsip hukum korporasi, peraturan perundang-undangan yang berlaku, arahan Pemegang Saham dan Anggaran Dasar yang mengatur tata kerja Dewan Komisaris dan Direksi. *Board Charter/Manual* merupakan hasil kodifikasi dari berbagai peraturan yang berlaku bagi Perusahaan dan praktek-praktek terbaik (*best practices*) prinsip-prinsip *Good Corporate Governance*.

#### Program Pelatihan dan Pengembangan Kompetensi Dewan Komisaris

Program pengembangan kompetensi dan pengetahuan diri bagi Dewan Komisaris baru dimaksudkan untuk meningkatkan profesionalisme, kinerja, pengembangan potensi diri dan menunjang pelaksanaan tugas Dewan Komisaris serta sejalan dengan program pengembangan Dewan Komisaris. Dewan Komisaris harus senantiasa menambah dan memutakhirkan pengetahuannya melalui kegiatan pelatihan, *workshop*, seminar, *conference*, ataupun dalam bentuk kunjungan kerja serta banding kaji (*benchmark*). maka pada tahun 2020 realisasi Program Pelatihan dan Pengembangan yang dilakukan oleh Dewan Komisaris yakni:

2018 Regarding Guidelines for the Board of Commissioners and Directors (*Board Manual*) of PT Bio Farma (Persero).

The Board Charter/Manual is a compilation of the principles of corporate law, the prevailing laws and regulations, the direction of the Shareholders and the Articles of Association which regulates the working procedures of the Board of Commissioners and the Board of Directors. The Board Charter/Manual is the result of the codification of various regulations applicable to the Company and best practices for the principles of Good Corporate Governance.

#### Board of Commissioners Competency Training and Development Program

The competence and self-knowledge development program for new members of the Board of Commissioners is intended to improve professionalism, performance, self-potential development and support the implementation of their duties as well as being in line with the Board of Commissioners development program. The Board of Commissioners must constantly increase and update its knowledge through the form of working visits and benchmarks. In 2020, a Training and Development Program was run by the Board of Commissioners, with the following results:

**Program Pelatihan dan Pengembangan Kompetensi Dewan Komisaris**  
**Board of Commissioners Competency Training and Development Program**

Nama Name	Jabatan Position	Tanggal Date	Topik Topic	Tempat Pelatihan Training Place	Penyelenggara Organiser	Jenis Pelatihan Training Type
Farid W. Husain	Komisaris Utama/ Komisaris Independen President Commissioner/ Independent Commissioner	10-11 November 2020 November 10-11, 2020	Virtual Seminar Menjadi Komisaris yang Kompeten dan Bertanggung Jawab Virtual Seminar Becoming a Competent and Responsible Commissioner	Jakarta	Intipesan Conference	<i>Skill</i>
Saud Usman Nasution	Komisaris Independen Independent Commissioner					



## INDEPENDENSI DEWAN KOMISARIS

Hubungan Afiliasi Antara Dewan Komisaris Dengan Anggota Dewan Komisaris Lainnya, Dewan Komisaris dengan Anggota Direksi serta Dewan Komisaris dengan Pemegang Saham Utama (Pengendali).

Setiap anggota Dewan Komisaris membuat pernyataan independensi pada tiap awal tahun untuk menyatakan status independensinya dan pada setiap akhir tahun untuk menyatakan apakah selama tahun terakhir terdapat situasi yang memiliki benturan kepentingan oleh Dewan Komisaris atas tindakan yang dilakukan.

Sepanjang tahun 2020, tidak terdapat situasi dengan potensi benturan kepentingan yang dihadapi oleh anggota Dewan Komisaris dalam pengambilan keputusannya sebagaimana tercantum pada Surat Pernyataan Bertindak Independen dalam Pengawasan Operasional Perusahaan yang telah dipublikasikan dalam situs Perusahaan.

## RAPAT DEWAN KOMISARIS

### Frekuensi dan Tingkat Kehadiran Rapat yang Dihadiri Mayoritas Anggota Pada Rapat Dewan Komisaris

Rapat Dewan Komisaris telah diagendakan sebelum tahun berjalan seperti tercantum dalam program kerja Dewan Komisaris tahun 2020.

### Pedoman Pelaksanaan Rapat Dewan Komisaris

1. Anggaran Dasar Perusahaan.
2. Peraturan Menteri Negara BUMN Nomor: PER-01/MBU/2011 tanggal 1 Agustus 2011 tentang Penerapan Tata Kelola Perusahaan Yang Baik (*Good Corporate Governance*) pada BUMN sebagaimana diubah terakhir melalui Peraturan Menteri BUMN Nomor: PER-09/MBU/2012 tanggal 6 Juli 2012 tentang Perubahan atas Peraturan menteri BUMN Nomor: PER-01/MBU/2011 tentang Penerapan Tata Kelola Perusahaan Yang Baik (*Good Corporate Governance*) Pada BUMN.
3. Keputusan Sekretaris Kementerian BUMN Nomor: SK-16/S.MBU/2012 Tentang Indikator/Parameter Penilaian Dan Evaluasi Atas Penerapan Tata Kelola Perusahaan Yang Baik (*Good Corporate Governance*) Pada BUMN Sekretaris Kementerian BUMN.
4. Keputusan Bersama Dewan Komisaris Dan Direksi PT BioFarma (Persero) Nomor: PER-07/DK/BF/II/2018, Nomor: PER-06964/DIR/XII/2018 Tanggal 31 Desember 2018 Tentang Pedoman Dewan Komisaris dan Direksi (*Board Manual*) PT BioFarma (Persero) dan Keputusan Dewan Komisaris PT Bio Farma (Persero) Nomor: 07/DK/BF/03/2016 Tentang Tata Tertib Rapat Internal Dewan Komisaris PT Bio Farma (Persero).

## INDEPENDENCE OF THE BOARD OF COMMISSIONERS

Affiliation between the Board of Commissioners and Other Members of the Board of Commissioners, the Board of Commissioners and Members of the Board of Directors and the Board of Commissioners and the Major (Controlling).

Shareholders Each member of the Board of Commissioners makes independence statements at the beginning and also at the end of each year, to state whether during the last year there was any situation with a conflict of interest by the Board of Commissioners regarding the actions taken.

Throughout 2020, no situations with potential conflicts of interest were faced by members of the Board of Commissioners in making their decisions as stated in the Statement of Acting Independently in the Company's Operational Supervision published on the Company's website.

## MEETING OF THE BOARD OF COMMISSIONERS

### Frequency and Attendance Rate of Meetings Attended by The Majority of Members at Meetings of The Board of Commissioners

The Board of Commissioners meeting has been scheduled before the current year as stated in the work program of the Board of Commissioners in 2020.

### Guidelines for Implementing Meetings of The Board of Commissioners

1. Company Articles of Association.
2. Regulation of the Minister of State-Owned Enterprises Number: PER-01/MBU/2011 dated August 1, 2011 concerning the Implementation of Good Corporate Governance in BUMN as last amended by Regulation of the Minister of BUMN Number: PER-09/MBU/2012 dated 6 July 2012 concerning Amendments to the Minister of BUMN Regulation Number: PER-01/MBU/2011 concerning the Implementation of Good Corporate Governance in BUMN.
3. Decree of the Secretary of the Ministry of SOEs Number: SK-16/S.MBU/2012 concerning Indicators/Parameters of Assessment and Evaluation of the Implementation of Good Corporate Governance in SOEs Secretary of the Ministry of SOEs.
4. Joint Decree of the Board of Commissioners and Directors of PT BioFarma (Persero) Number: PER-07/DK/BF/II/2018, Number: PER-06964/DIR/XII/2018 Dated December 31, 2018 Regarding Guidelines for the Board of Commissioners and Directors (Board Manual) PT BioFarma (Persero) and the Decree of the Board of Commissioners of PT Bio Farma (Persero) Number: 07/DK/BF/03/2016 concerning the Rules of Conduct for the Internal Meeting of the Board of Commissioners of PT Bio Farma (Persero).



## Rapat Dewan Komisaris Sebagaimana Diatur Dalam Board Manual Dewan Komisaris

### Agenda Rapat Dewan Komisaris

1. Dewan Komisaris yang mengusulkan untuk diselenggarakan Rapat Dewan Komisaris, menentukan acara dan menyiapkan bahan/berkas yang diperlukan dibahas dalam Rapat Dewan Komisaris.
2. Agenda untuk Rapat Dewan Komisaris dapat disampaikan secara lisan atau secara tertulis berupa memo, surat dan lain sebagainya, disertai dengan bahan/berkas yang diperlukan dalam Rapat Dewan Komisaris.

### Kuorum Rapat Dewan Komisaris

1. Rapat Dewan Komisaris sah dan dapat mengambil keputusan yang mengikat apabila dihadiri oleh lebih dari setengah jumlah anggota Dewan Komisaris atau wakilnya yang sah.
2. Dalam Rapat Dewan Komisaris, diupayakan selalu dihadiri oleh seluruh anggota Dewan Komisaris.
3. Seorang anggota Dewan Komisaris dapat diwakili dalam Rapat Dewan Komisaris, hanya oleh anggota Dewan Komisaris lain yang hadir dalam Rapat Dewan Komisaris yang bersangkutan, berdasarkan kuasa tertulis yang khusus untuk keperluan Rapat Dewan Komisaris yang bersangkutan.
4. Seorang anggota Dewan Komisaris hanya dapat mewakili seorang anggota Dewan Komisaris lainnya.

### Risalah Rapat Dewan Komisaris

1. Untuk setiap Rapat Dewan Komisaris harus dibuatkan Risalah Rapat.
2. Risalah Rapat Dewan Komisaris harus mencantumkan:
  - a. Alasan ketidakhadiran anggota Dewan Komisaris, apabila ada Dewan Komisaris yang tidak hadir.
  - b. Hasil evaluasi terhadap seluruh pelaksanaan keputusan hasil Rapat Dewan Komisaris sebelumnya.
  - c. Dinamika rapat sebagai proses pengambilan keputusan Rapat Dewan Komisaris termasuk pendapat-pendapat yang berkembang dalam rapat, baik pendapat yang mendukung maupun yang tidak mendukung atau pendapat yang berbeda (*dissenting opinion*) jika ada.
  - d. Pertimbangan dan/atau analisis dalam pengambilan keputusan Rapat Dewan Komisaris.
  - e. Hal-hal yang diputuskan dalam Rapat Dewan Komisaris.
3. Risalah Rapat Dewan Komisaris ditandatangani oleh pimpinan rapat, seluruh anggota Dewan Komisaris yang hadir dalam rapat dan Notulis.

## Meetings of the Board of Commissioners as Set Forth in The Board of Commissioners' Board Manual

### Board of Commissioners Meeting Agenda

1. The Board of Commissioners who proposes to hold a Board of Commissioners Meeting, determines the agenda and prepares the required materials/files to be discussed in the Board of Commissioners Meeting.
2. The agenda for the Meeting of the Board of Commissioners may be submitted orally or in writing in the form of memos, letters and so on, accompanied by materials/files required at the Meeting of the Board of Commissioners.

### Board of Commissioners Meeting Quorum

1. Meetings of the Board of Commissioners are valid and may adopt binding decisions if attended by more than half of the members of the Board of Commissioners or their legal representatives.
2. In the Board of Commissioners Meeting, it is always attempted to be attended by all members of the Board of Commissioners.
3. A member of the Board of Commissioners may be represented at the Meeting of the Board of Commissioners, only by other members of the Board of Commissioners who are present at the Meeting of the Board of Commissioners concerned, based on a written power of attorney specifically for the purposes of the Meeting of the Board of Commissioners concerned.
4. A member of the Board of Commissioners may only represent another member of the Board of Commissioners.

### Minutes of Board of Commissioners Meeting

1. For every meeting of the Board of Commissioners, Minutes of Meeting must be made.
2. Minutes of the Board of Commissioners Meeting must include:
  - a. The reason for the absence of members of the Board of Commissioners, if there are members of the Board of Commissioners who are not present.
  - b. The results of the evaluation of the entire implementation of the decisions of the previous Board of Commissioners Meetings.
  - c. The dynamics of the meeting as a decision-making process for the Board of Commissioners Meeting includes the opinions that developed in the meeting, both supportive and non-supportive opinions or dissenting opinions if any.
  - d. Consideration and/or analysis in the decision making of the Board of Commissioners Meeting.
  - e. Matters decided in the Board of Commissioners' Meeting.
3. Minutes of Meeting of the Board of Commissioners shall be signed by the chairperson of the meeting; all members of the Board of Commissioners present at the meeting and the note taker.



- Risalah Rapat Dewan Komisaris diperbanyak dan disampaikan kepada seluruh anggota Dewan Komisaris, baik yang bersangkutan hadir maupun tidak hadir dalam Rapat Dewan Komisaris tersebut.
- Risalah asli dari setiap Rapat Dewan Komisaris disimpan dan dipelihara oleh Direksi. Direksi dapat menugaskan Sekretaris Perusahaan (*Corporate Secretary*). Salinan Risalah Rapat Dewan Komisaris disimpan dan dipelihara oleh Sekretaris Dewan Komisaris.

- Minutes of the Meeting of the Board of Commissioners shall be reproduced and submitted to all members of the Board of Commissioners, whether those concerned are present or not present at the Meeting of the Board of Commissioners.
- The original minutes of each meeting of the Board of Commissioners are kept and maintained by the Board of Directors. The Board of Directors may assign a Corporate Secretary. A copy of the Minutes of Meeting of the Board of Commissioners is kept and maintained by the Secretary of the Board of Commissioners.

### Frekuensi dan Tingkat Kehadiran Rapat Dewan Komisaris

Selama tahun 2020, Dewan Komisaris telah melaksanakan rapat internal Dewan Komisaris sebanyak 16 (enam belas) kali.

### Frequency and Attendance of Board of Commissioners Meetings

During 2020, the Board of Commissioners has held 16 (sixteen) internal meetings of the Board of Commissioners.

**Kehadiran Anggota Dewan Komisaris Dalam Rapat Dewan Komisaris Tahun 2020**  
Attendance of Members of the Board of Commissioners in the Meeting of the Board of Commissioners in 2020

Nama Name	Jabatan Position	Total Rapat Total Meetings	Frekuensi Kehadiran Attendance Frequency	Persentase (%) Kehadiran Percentage (%) Attendance
Farid Wajdi Husain	Komisaris Utama/ Komisaris Independen President Commissioner/ Independent Commissioner	16	16	100
Saud Usman	Komisaris Independen Independent Commissioner	16	16	100
Made Arya Wijaya	Komisaris Commissioner	16	15	93.75
Yuni Suryanto <sup>*)</sup>	Komisaris Commissioner	7	7	100
Elen Setiadi	Komisaris Commissioner	16	14	87.50
Oscar Primadi	Komisaris Commissioner	16	10	62.50
Ahmad M. Ramli	Komisaris Commissioner	7	7	100

### TANGGAL, AGENDA RAPAT, KEPUTUSAN, TEMPAT DAN NAMA PESERTA RAPAT

### DATE, MEETING AGENDA, DECISION, PLACE AND NAMES OF MEETING PARTICIPANTS

#### Rapat Internal Dewan Komisaris

#### Board of Commissioners Internal Meeting

**Waktu Pelaksanaan, Agenda Rapat, dan Peserta Rapat Internal Dewan Komisaris 2020**  
Implementation Time, Meeting Agenda, and Participants of the 2020 Internal Meeting of the Board of Commissioners

Waktu Pelaksanaan Execution time	Agenda	Peserta Execution time
Senin, 13 Januari 2020 Monday, January 13, 2020	1. Persiapan RUPS RKAP Tahun 2020 2. Lain-lain 1. Preparation for the 2020 RKAP GMS 2. Etc	1. Farid Wajdi Husain 2. Saud Usman 3. Made Arya Wijaya 4. Yuni Suryanto 5. Elen Setiadi



Waktu Pelaksanaan Execution time	Agenda	Peserta Execution time
Senin, 27 Januari 2020 Monday, January 27, 2020	1. Laporan Kinerja Perusahaan Tahun 2019 (Unaudited) 2. Lain-lain 1. Company Performance Report 2019 (Unaudited) 2. Etc	1. Farid Wadji Husain 2. Saud Usman 3. Yuni Suryanto
Rabu, 26 Februari 2020 Wednesday, February 26, 2020	1. Laporan Kinerja Perusahaan Tahun 2019 (Audited) 2. Laporan Kinerja Perusahaan Januari 2020 3. Hasil Asesmen GCG Tahun 2019 4. Lain-lain 1. Company Performance Report 2019 (Audited) 2. January 2020 Company Performance Report 3. 2019 GCG Assessment Results 4. Etc	1. Farid Wadji Husain 2. Saud Usman 3. Made Arya Wijaya 4. Yuni Suryanto
Senin, 30 Maret 2020 Monday, March 30, 2020	1. Laporan Kinerja Perusahaan s.d Februari 2020 2. Lain-lain 1. Company Performance Report up to February 2020 2. Etc	1. Farid Wadji Husain 2. Saud Usman 3. Made Arya Wijaya 4. Yuni Suryanto 5. Elen Setiadi 6. Oscar Primadi
Rabu, 29 April 2020 Wednesday, April 29, 2020	1. Laporan Kinerja Perusahaan s.d Maret 2020/ Triwulan I Tahun 2020 2. Lain-lain 1. Company Performance Report up to March 2020/ First Quarter of 2020 2. Etc	1. Farid Wadji Husain 2. Saud Usman 3. Made Arya Wijaya 4. Yuni Suryanto 5. Elen Setiadi
Jumat, 29 Mei 2020 Friday, May 29, 2020	1. Revisi RKAP 2. Laporan Kinerja Perusahaan s.d April 2020 3. Lain-lain 1. Revised RKAP 2. Company Performance Report up to April 2020 3. Etc	1. Farid Wadji Husain 2. Saud Usman 3. Made Arya Wijaya 4. Yuni Suryanto 5. Elen Setiadi
Rabu, 17 Juni 2020 Wednesday, June 17, 2020	1. Master Plan Cluster Farmasi Menuju Kemandirian Industri Kesehatan (Health Security) 2. Lain-lain 1. Company Performance Report up to May 2020 2. Etc	1. Farid Wadji Husain 2. Saud Usman 3. Made Arya Wijaya 4. Yuni Suryanto 5. Elen Setiadi
Kamis, 25 Juni 2020 Thursday, June 25, 2020	1. Laporan Kinerja Perusahaan s.d Mei 2020 2. Lain-lain 1. Company Performance Report up to March 2020/ First Quarter of 2020 2. Etc	1. Farid Wadji Husain 2. Saud Usman 3. Made Arya Wijaya 4. Elen Setiadi 5. Oscar Primadi
Jumat, 24 Juli 2020 Friday, July 24, 2020	1. Revisi RKAP Holding 2020 2. RJPP Holding 2020-2024 dan KPI 3. Laporan Kinerja Perusahaan s.d Juni 2020 4. Tambahan Limit Fasilitas KMK 1. Revised RKAP Holding 2020 2. RJPP Holding 2020-2024 and KPI 3. Company Performance Report up to June 2020 4. Additional KMK Facility Limit	1. Farid Wadji Husain 2. Saud Usman 3. Made Arya Wijaya 4. Elen Setiadi 5. Oscar Primadi
Jumat, 28 Agustus 2020 Friday, August 28, 2020	1. Laporan Kinerja Perusahaan s.d Juli 2020 2. Lain-lain 1. Company Performance Report up to July 2020 2. Etc	1. Farid Wadji Husain 2. Saud Usman 3. Made Arya Wijaya 4. Elen Setiadi 5. Oscar Primadi 6. Ahmad M. Ramli
Jumat, 25 September 2020 Friday, September 25, 2020	1. Laporan Kinerja Perusahaan s.d Agustus 2020 2. Pembahasan lain-lain 1. Company Performance Report up to August 2020 2. Miscellaneous discussion	1. Farid Wadji Husain 2. Saud Usman 3. Made Arya Wijaya 4. Elen Setiadi 5. Oscar Primadi 6. Ahmad M. Ramli



Waktu Pelaksanaan Execution time	Agenda	Peserta Execution time
Senin, 26 Oktober 2020 Monday, October 26, 2020	<ol style="list-style-type: none"> <li>Rencana Pengadaan Finished Product Vaksin COVID-19</li> <li>Pembahasan lain-lain               <ol style="list-style-type: none"> <li>COVID-19 Vaccine Finished Product Procurement Plan</li> <li>Miscellaneous discussion</li> </ol> </li> </ol>	<ol style="list-style-type: none"> <li>Farid Wajdi Husain</li> <li>Saud Usman</li> <li>Made Arya Wijaya</li> <li>Elen Setiadi</li> <li>Oscar Primadi</li> <li>Ahmad M. Ramli</li> </ol>
Selasa, 27 Oktober 2020 Tuesday, October 27, 2020	<ol style="list-style-type: none"> <li>Laporan Kinerja Perusahaan s.d September 2020</li> <li>Lain-lain               <ol style="list-style-type: none"> <li>Company Performance Report up to September 2020</li> <li>Etc</li> </ol> </li> </ol>	<ol style="list-style-type: none"> <li>Farid Wajdi Husain</li> <li>Saud Usman</li> <li>Made Arya Wijaya</li> <li>Elen Setiadi</li> <li>Oscar Primadi</li> <li>Ahmad M. Ramli</li> </ol>
Jumat, 20 November 2020 Friday, November 20, 2020	<ol style="list-style-type: none"> <li>Tindak Lanjut Hasil <i>Monthly Monitoring</i> Keuangan dengan Wamen 1</li> <li>Lain-lain               <ol style="list-style-type: none"> <li>Follow-up on Monthly Financial Monitoring Results with Deputy Minister 1</li> <li>Etc</li> </ol> </li> </ol>	<ol style="list-style-type: none"> <li>Farid Wajdi Husain</li> <li>Saud Usman</li> <li>Made Arya Wijaya</li> <li>Elen Setiadi</li> <li>Oscar Primadi</li> <li>Ahmad M. Ramli</li> </ol>
Jumat, 11 Desember 2020 Friday, December 11, 2020	<ol style="list-style-type: none"> <li>RKAP Tahun 2021 (as is &amp; Holding)</li> <li><i>Master Plan</i> Sistem Informasi Holding BUMN Farmasi Tahun 2020-2024</li> <li>Lain-lain               <ol style="list-style-type: none"> <li>RKAP 2021 (as is &amp; Holding)</li> <li>Master Plan for Pharmaceutical SOE Holding Information System 2020-2024</li> <li>Etc</li> </ol> </li> </ol>	<ol style="list-style-type: none"> <li>Farid Wajdi Husain</li> <li>Saud Usman</li> <li>Made Arya Wijaya</li> <li>Elen Setiadi</li> <li>Oscar Primadi</li> <li>Ahmad M. Ramli</li> </ol>
Rabu, 30 Desember 2020 Wednesday, December 30, 2020	<ol style="list-style-type: none"> <li>Laporan Kinerja Perusahaan s.d November 2020</li> <li>Rencana <i>Joint Procurement</i> Holding BUMN Farmasi Tahun 2020-2024</li> <li>Lain-lain               <ol style="list-style-type: none"> <li>Company Performance Report up to November 2020</li> <li>Joint Procurement Holding Plan for Pharmaceutical SOEs for 2020-2024</li> <li>Etc</li> </ol> </li> </ol>	<ol style="list-style-type: none"> <li>Farid Wajdi Husain</li> <li>Saud Usman</li> <li>Made Arya Wijaya</li> <li>Elen Setiadi</li> <li>Oscar Primadi</li> <li>Ahmad M. Ramli</li> </ol>

### Komisaris Independen

Dalam rangka memberdayakan fungsi pengawasan Dewan Komisaris, keberadaan Komisaris Independen adalah sangat diperlukan. Secara langsung keberadaan Komisaris Independen menjadi penting, karena didalam praktek sering ditemukan transaksi yang mengandung benturan kepentingan yang mengabaikan kepentingan pemegang saham publik (pemegang saham minoritas) serta *stakeholders* lainnya, terutama pada perusahaan di Indonesia yang menggunakan dana masyarakat didalam pembiayaan usahanya.

Komisaris Independen adalah anggota Dewan Komisaris/Dewan Pengawas yang tidak memiliki hubungan keuangan, kepengurusan, kepemilikan saham dan/atau hubungan keluarga dengan anggota Dewan Komisaris/Dewan Pengawas lainnya, anggota Direksi dan/atau pemegang saham pengendali atau hubungan dengan Bio Farma, yang dapat mempengaruhi kemampuannya untuk bertindak independen.

Disadari bahwa menurut UUPT semua komisaris pada hakikatnya harus bersikap independen dan diharapkan mampu melaksanakan tugasnya secara independen, semata-mata untuk kepentingan perusahaan, terlepas dari pengaruh berbagai

### Independent Commissioner

In order to empower the supervisory function of the Board of Commissioners, the existence of an Independent Commissioner is essential. This Independent Commissioner is vital because, in practice, it is often found that transactions containing conflicts of interest negatively impact on the interests of public shareholders (minority shareholders) and other stakeholders, especially in companies in Indonesia that use public funds to finance their business.

The Independent Commissioner is a member of the Board of Commissioners or Supervisory Board who has no financial, management, share ownership and/or family relationship with other members of the Board of Commissioners or Supervisory Board, the Board of Directors and/or controlling shareholder or relationship with Bio Farma, which may affect his/her ability to act independently.

It is noticed that according to the Company Law, all commissioners are essentially independent and are expected to be able to carry out their duties solely for the benefit of the company, regardless of the influence of various parties



pihak yang memiliki kepentingan yang dapat berbenturan dengan kepentingan pihak lain. Dengan demikian tanpa harus mempertentangkan, pengertian Komisaris Independen di dalam UUPT sama dengan anggota Dewan Komisaris.

### Kriteria Penentuan Komisaris Independen

Sesuai dengan Peraturan Menteri Negara BUMN Nomor: PER-01/MBU/2011 Tanggal 1 Agustus 2011 Tentang Penerapan Tata Kelola Perusahaan Yang Baik (*Good Corporate Governance*) pada BUMN sebagaimana diubah terakhir melalui Peraturan Menteri BUMN Nomor: PER-09/MBU/2012 Tanggal 6 Juli 2012 Tentang Perubahan Atas Peraturan Menteri BUMN Nomor: PER-01/MBU/2011 Tentang Penerapan Tata Kelola Perusahaan Yang Baik (*Good Corporate Governance*) pada BUMN, Komisaris Independen Bio Farma telah memenuhi kriteria yang ditetapkan, yaitu:

1. Tidak memiliki hubungan keuangan, kepengurusan, kepemilikan saham dan/atau hubungan keluarga dengan anggota Dewan Komisaris lainnya, anggota Direksi dan/atau Pemegang Saham Pengendali atau hubungan dengan BUMN yang bersangkutan, yang dapat mempengaruhi kemampuannya untuk bertindak independen.
2. Tidak menjabat sebagai Direksi di perusahaan yang terafiliasi dengan Perusahaan.
3. Tidak bekerja pada pemerintah termasuk departemen, lembaga dan kemiliteran dalam kurun waktu 3 (tiga) tahun terakhir.
4. Tidak bekerja pada pemerintah termasuk departemen, lembaga dan kemiliteran dalam kurun waktu 3 (tiga) tahun terakhir.
5. Tidak mempunyai keterkaitan finansial, baik langsung maupun tidak langsung, dengan Perusahaan atau perusahaan yang menyediakan jasa dan produk kepada Perusahaan dan afiliasinya.
6. Bebas dari kepentingan dan aktivitas bisnis atau hubungan lain yang dapat menghalangi atau mengganggu kemampuan Dewan Komisaris untuk bertindak atau berpikir secara bebas di lingkup Perusahaan.

### Komposisi Dewan Komisaris Independen

Anggota Dewan Komisaris Bio Farma telah memenuhi jumlah, komposisi, kriteria dan independensi sesuai dengan Peraturan Menteri Negara BUMN Nomor: PER-01/MBU/2011 Tanggal 1 Agustus 2011 Tentang Penerapan Tata Kelola Perusahaan Yang Baik (*Good Corporate Governance*) pada BUMN sebagaimana diubah terakhir melalui Peraturan Menteri BUMN Nomor: PER-09/MBU/2012 Tanggal 6 Juli 2012 Tentang Perubahan Atas Peraturan Menteri BUMN Nomor: PER-01/MBU/2011 Tentang Penerapan Tata Kelola Perusahaan Yang Baik (*Good Corporate Governance*) Pada BUMN yaitu paling sedikit 20% (dua puluh persen) dari anggota Dewan Komisaris harus merupakan Komisaris Independen. Jumlah anggota Dewan Komisaris Bio Farma saat ini adalah 6 (enam) orang, 2 (dua) orang diantaranya atau sama dengan 33% anggota Dewan Komisaris adalah Komisaris Independen. Dengan demikian, komposisi tersebut juga telah sesuai dengan peraturan yang ditetapkan oleh Kementerian BUMN mengenai Komisaris Independen.

who have interests that may conflict with the interests of other parties. Thus, in fact, the definition of Independent Commissioner in the Company Law is the same as that of a member of the Board of Commissioners.

### Criteria for Determining Independent Commissioners

In accordance with the Regulation of the Minister of State-Owned Enterprises Number: PER-01/MBU/2011 dated August 1, 2011 relating to the Implementation of Good Corporate Governance in SOEs as last amended by Regulation of the Minister of SOEs Number: PER-09/MBU/2012 6 July 2012. Regarding the Amendment to the Regulation of the Minister of SOEs Number: PER-01/MBU/2011 relating to the Implementation of Good Corporate Governance in SOEs, the Independent Commissioner of Bio Farma has to meet the specified criteria, namely:

1. He/she has no financial, management, share ownership and/or family relationship with other members of the Board of Commissioners, members of the Board of Directors and/or Controlling Shareholder or relationship with the relevant BUMN, which may affect his/her ability to act independently.
2. He/she is not serving as a member of the Board of Directors in a company affiliated with the Company.
3. He/she has not worked for the government, including departments, institutions and the military within the last 3 (three) years.
4. He/she has not worked for the government, including departments, institutions and the military within the last 3 (three) years.
5. He/she has no financial relationship, either directly or indirectly, with the Company or companies that provide services and products to the Company and its affiliates.
6. He/she is free from any business interests and activities or other relationships that may hinder or interfere with the ability of the Board of Commissioners to act or think freely within the Company.

### Composition of the Independent Board of Commissioners

Members of the Board of Commissioners of PT Bio Farma (Persero) have met the criteria for number, composition and independence in accordance with the Regulation of the Minister of State-Owned Enterprises Number: PER-01/MBU/2011 dated August 1, 2011 concerning the Implementation of Good Corporate Governance in SOEs, as last amended through the Regulation of the Minister of SOE Number: PER-09/MBU/2012 dated July 6, 2012 relating to Amendments to the Regulation of the Minister of BUMN Number: PER-01/MBU/2011 on the Implementation of Good Corporate Governance in BUMN, namely that at least 20 % (twenty percent) of the members of the Board of Commissioners must be Independent Commissioners. The current number of members of the Board of Commissioners of PT Bio Farma (Persero) is 6 (six) people, 2 (two) of them or equal to 33% of the members of the Board of Commissioners are Independent Commissioners. Thus, the composition is in accordance with the regulations set by the Ministry of SOEs.



**Susunan Dewan Komisaris Independen**  
Composition of the Independent Board of Commissioners

Nama Name	Jabatan Position	Domisili Domicile	Masa Jabatan Terms of Office	Dasar Pengangkatan Appointment Basis
Farid Wajdi Husain	Komisaris Utama/ Komisaris Independen President Commissioner/ Independent Commissioner	Sulawesi Selatan South Sulawesi	20 April 2018 – 23 Maret 2021 April 20, 2018 – March 23, 2021	<ul style="list-style-type: none"> <li>Keputusan Menteri BUMN Selaku RUPS Perusahaan Perseroan (Persero) PT Bio Farma Nomor: SK-102/MBU/04/2018 Tentang Pemberhentian dan Pengangkatan Anggota-Anggota Dewan Komisaris Perusahaan Perseroan (Persero) PT Bio Farma</li> <li>Keputusan Menteri BUMN Selaku RUPS Perusahaan Perseroan (Persero) PT Bio Farma Nomor: SK-13/MBU/01/2019 Tentang Pemberhentian dan Pengangkatan Anggota Dewan Komisaris, Serta Penetapan Komisaris Independen Perusahaan Perseroan (Persero) PT Bio Farma</li> <li>Decree of the Minister of SOEs as the GMS of PT Bio Farma (Persero) Number: SK-102/MBU/04/2018 Concerning the Dismissal and Appointment of Members of the Board of Commissioners of the Company (Persero) PT Bio Farma</li> <li>Decree of the Minister of SOEs as the GMS of the PT Bio Farma (Persero) Number: SK-13/MBU/01/2019 concerning the Dismissal and Appointment of Members of the Board of Commissioners, as well as the Appointment of Independent Commissioners of the PT Bio Farma (Persero)</li> </ul>
Saud Usman	Komisaris Independen Independent Commissioner	Jakarta	20 April 2018 – 7 Mei 2021 April 20, 2018 – May 7, 2021	Keputusan Menteri BUMN Selaku RUPS Perusahaan Perseroan (Persero) PT Bio Farma Nomor: SK-102/MBU/04/2018 Tentang Pemberhentian dan Pengangkatan Anggota-Anggota Dewan Komisaris Perusahaan Perseroan (Persero) PT Bio Farma Decree of the Minister of SOEs as the GMS of the PT Bio Farma (Persero) Number: SK-102/MBU/04/2018 Concerning the Dismissal and Appointment of Members of the Board of Commissioners of the PT Bio Farma (Persero)

### Tanggungjawab Dewan Komisaris Independen

Komisaris Independen memiliki tanggung jawab pokok untuk mendorong diterapkannya prinsip tata kelola perusahaan yang baik (*Good Corporate Governance*) di dalam Perusahaan melalui pemberdayaan Dewan Komisaris agar dapat melakukan tugas pengawasan dan pemberian nasihat kepada Direksi secara efektif dan lebih memberikan nilai tambah bagi Perusahaan.

Dalam upaya untuk melaksanakan tanggung jawabnya dengan baik, maka Komisaris Independen harus secara proaktif mengupayakan agar Dewan Komisaris melakukan pengawasan dan memberikan nasehat kepada Direksi yang terkait dengan, namun tidak terbatas pada hal-hal sebagai berikut:

### Responsibilities of The Independent Commissioners

The Independent Commissioner has the main responsibility to encourage the implementation of the principles of Good Corporate Governance in the Company through empowering the Board of Commissioners to be able to carry out supervisory duties and provide advice to the Board of Directors effectively and provide added value to the Company.

In order to carry out these responsibilities properly, the Independent Commissioner must proactively encourage the Board of Commissioners to supervise and provide advice to the Board of Directors related to, but not limited to, the following matters:



1. Memastikan bahwa perusahaan memiliki strategi bisnis yang efektif, termasuk di dalamnya memantau jadwal, anggaran dan efektivitas strategi tersebut.
2. Memastikan bahwa perusahaan mengangkat eksekutif dan manajer-manajer profesional.
3. Memastikan bahwa perusahaan memiliki informasi, sistem pengendalian, dan sistem audit yang bekerja dengan baik.
4. Memastikan bahwa perusahaan mematuhi hukum dan perundangan yang berlaku maupun nilai-nilai yang ditetapkan perusahaan dalam menjalankan operasinya.
5. Memastikan resiko dan potensi krisis selalu diidentifikasi dan dikelola dengan baik.
6. Memastikan prinsip-prinsip dan praktek *Good Corporate Governance* dipatuhi dan diterapkan dengan baik.

### Tugas Dewan Komisaris Independen

1. Menjamin transparansi dan keterbukaan laporan keuangan perusahaan.
2. Perlakuan yang adil terhadap pemegang saham minoritas dan *stakeholder* yang lain.
3. Diungkapkannya transaksi yang mengandung benturan kepentingan secara wajar dan adil.
4. Kepatuhan perusahaan pada perundangan dan peraturan yang berlaku.
5. Menjamin akuntabilitas organ perseroan.

### Wewenang Dewan Komisaris Independen

1. Komisaris independen mengetuai komite audit dan/atau komite risiko, pengembangan dan GCG.
2. Komisaris independen berdasarkan pertimbangan yang rasional dan kehati-hatian berhak menyampaikan pendapat yang berbeda dengan anggota dewan komisaris lainnya yang wajib dicatat dalam Berita Acara Rapat Dewan Komisaris dan pendapat yang berbeda yang bersifat material, wajib dimasukkan dalam laporan tahunan.

### Hubungan Afiliasi Dewan Komisaris

Kriteria hubungan afiliasi antara anggota Dewan Komisaris, Direksi dan Pemegang Saham Pengendali meliputi:

1. Hubungan afiliasi antara anggota Dewan Komisaris dengan anggota Komisaris lainnya.
2. Hubungan afiliasi antara anggota Dewan Komisaris dan Direksi.
3. Hubungan afiliasi antara anggota Dewan Komisaris dengan Pemegang Saham Utama dan/atau pengendali.

1. Ensure that the Company has an effective business strategy, including monitoring the schedule, budget and effectiveness of the strategy.
2. Ensure that the company appoints professional executives and managers.
3. Ensure that the company has information control and audit systems that work well.
4. Ensure that the company complies with applicable laws and regulations as well as by the values set by the company in carrying out its operations.
5. Ensure that risks and potential crises are always identified and managed properly.
6. Ensure that the principles and practices of Good Corporate Governance are adhered to and implemented properly.

### Duties of The Independent Board of Commissioners

1. Ensure the transparency and openness of the company's financial statements.
2. Ensure fair treatment of minority shareholders and other stakeholders.
3. Disclose transactions containing conflicts of interest openly and fairly.
4. Require company compliance with applicable laws and regulations.
5. Ensure the accountability of the company's organs.

### Authority of Independent Members of The Board of Commissioners

1. An Independent Commissioner chairs the audit committee and/or the risk, development and GCG committee.
2. Independent Commissioners, based on rational and prudent considerations, have the right to express opinions that differ from other members of the Board of Commissioners, which must be recorded in the Minutes of the Board's meetings and details of differing opinions must be included in the Annual Report.

### Board of Commissioners' Affiliations

The criteria for affiliation between members of the Board of Commissioners, Board of Directors and Controlling Shareholders include:

1. Affiliation relationship between members of the Board of Commissioners and other members of the Board of Commissioners.
2. Affiliation relationship between members of the Board of Commissioners and the Board of Directors.
3. Affiliation relationship between members of the Board of Commissioners and the Major and/or controlling Shareholders.



**Hubungan Afiliasi antar Dewan Komisaris, Direksi dan Pemegang saham**  
Affiliation amongst the Board of Commissioners, Board of Directors, and Shareholders

Nama Komisaris Name of Board of Commissioners	Jabatan Position	Masa Jabatan Terms of Office	Hubungan Keluarga Dengan Family Relationship With						Hubungan Keuangan Dengan Financial Relationship with						
			Dewan Komisaris lainnya Other Board of Commissioners		Direksi Board of Directors		Pemegang Saham Shareholders		Dewan Komisaris lainnya Other Board of Commissioners		Direksi Board of Directors		Pemegang Saham Shareholders		
			Ya Yes	Tidak No	Ya Yes	Tidak No	Ya Yes	Tidak No	Ya Yes	Tidak No	Ya Yes	Tidak No	Ya Yes	Tidak No	
Farid W. Husain	Komisaris Utama/ Komisaris Independen President Commissioner/ Independent Commissioner	20 April 2018 – 23 Maret 2021 April 20, 2018 – March 23, 2021		√		√				√		√			√
Made Arya Wijaya	Komisaris Commissioner	20 April 2018 - sekarang April 20, 2018 - present		√		√				√		√			√
Oscar Primadi	Komisaris Commissioner	16 Juli 2019 - sekarang July 16, 2019 - present		√		√				√		√			√
Yuni Suryanto <sup>3)</sup>	Komisaris Commissioner	20 April 2018 – 12 Juni 2020 April 20, 2018 – June 12, 2020		√		√				√		√			√
Ahmad M. Ramli <sup>3)</sup>	Komisaris Commissioner	3 Agustus 2020 - sekarang August 3, 2020 - present		√		√				√		√			√
Saud Usman	Komisaris Independen Independent Commissioner	20 April 2018 – 07 Mei 2021 April 20, 2018 – May 7, 2021		√		√				√		√			√
Elen Setiadi	Komisaris Commissioner	8 Januari 2019 – sekarang January 8, 2019 – present		√		√				√		√			√

**Kepemilikan Saham Anggota Dewan Komisaris**  
Share Ownership Members of the Board of Commissioners

Nama Komisaris Name of Board of Commissioners	Jabatan Position	Masa Jabatan Terms of Office	Kepemilikan Saham (Lembar) Share Ownership (Sheet)						
			PT Bio Farma (Persero)		BUMN Lain Other SOE		Perusahaan Lain Other Company		
			Ya Yes	Tidak No	Ya Yes	Tidak No	Ya Yes	Tidak No	
Farid W. Husain	Komisaris Utama/ Komisaris Independen President Commissioner/ Independent Commissioner	20 April 2018 – 23 Maret 2021 April 20, 2018 – March 23, 2021		√		√			√
Made Arya Wijaya	Komisaris Commissioner	20 April 2018 - sekarang April 20, 2018 - present		√		√			√
Oscar Primadi	Komisaris Commissioner	16 Juli 2019 - sekarang July 16, 2019 - present		√		√			√



Nama Komisaris Name of Board of Commissioners	Jabatan Position	Masa Jabatan Terms of Office	Kepemilikan Saham (Lembar) Share Ownership (Sheet)					
			PT Bio Farma (Persero)		BUMN Lain Other SOE		Perusahaan Lain Other Company	
			Ya Yes	Tidak No	Ya Yes	Tidak No	Ya Yes	Tidak No
Yuni Suryanto <sup>3)</sup>	Komisaris Commissioner	20 April 2018 – 12 Juni 2020 April 20, 2018 – June 12, 2020		√		√		√
Ahmad M. Ramli <sup>3)</sup>	Komisaris Commissioner	3 Agustus 2020 - sekarang August 3, 2020 - present		√		√		√
Saud Usman	Komisaris Independen Independent Commissioner	20 April 2018 – 7 Mei 2021 April 20, 2018 – May 7, 2021		√		√		√
Elen Setiadi	Komisaris Commissioner	8 Januari 2019 – sekarang January 8, 2019 – present		√		√		√

### KOMITE NOMINASI DAN/ATAU REMUNERASI

Berdasarkan Keputusan Dewan Komisaris PT Bio Farma (Persero) Nomor: KEP-01/DK/BF/04/2020 tanggal 20 April 2020 tentang Pembentukan Komite Nominasi dan Remunerasi PT Bio Farma (Persero), susunan Komite Nominasi dan Remunerasi sebagai berikut:

### NOMINATION AND REMUNERATION COMMITTEE

Based on the Decision of the Board of Commissioners of PT Bio Farma (Persero) Number: KEP-01/DK/BF/04/2020 dated 20 April 2020 regarding the Establishment of the Nomination and Remuneration Committee of PT Bio Farma (Persero), the composition of the Committee is as follows:

Nama Name	Jabatan Position
Farid W. Husain	Ketua Chairman
Yuni Suryanto	Sekretaris Secretary
Saud Usman	Anggota Member
Elen Setiadi	Anggota Member
Made Arya Wijaya	Anggota Member

Tugas dan tanggung jawab Komite Nominasi dan Remunerasi antara lain:

1. Terkait dengan fungsi Nominasi:
  - a. Menyusun dan memberikan rekomendasi mengenai sistem serta prosedur dan/atau penggantian Direksi kepada Dewan Komisaris untuk disampaikan kepada Rapat Umum Pemegang Saham.
  - b. Memberikan rekomendasi kepada Dewan Komisaris mengenai:
    - Komposisi jabatan anggota Direksi.
    - Usulan Nominasi calon anggota Direksi.
    - Kebijakan dan kriteria yang dibutuhkan dalam proses Nominasi.
    - Kebijakan evaluasi kinerja bagi anggota Direksi dan/atau anggota Dewan Komisaris.

The duties and responsibilities of the Nomination and Remuneration Committee include:

1. Related to the Nomination function:
  - a. Prepare and provide recommendations regarding systems and procedures for replacement of the Board of Directors to the Board of Commissioners which is to be submitted to the General Meeting of Shareholders.
  - b. Provide recommendations to the Board of Commissioners regarding:
    - The composition of the positions of the members of the Board of Directors.
    - Proposal for nomination of candidates for members of the Board of Directors.
    - Policies and criteria required in the nomination process.
    - Performance evaluation policy for members of the Board of Directors and members of the Board of Commissioners.



- c. Membantu Dewan Komisaris melakukan penilaian kinerja anggota Direksi dan/atau anggota Dewan Komisaris berdasarkan tolok ukur yang telah disusun sebagai bahan evaluasi.
  - d. Memberikan rekomendasi kepada Dewan Komisaris mengenai program pengembangan kemampuan anggota Direksi dan/atau anggota Dewan Komisaris.
  - e. Memberikan rekomendasi atau mengusulkan calon yang memenuhi syarat sebagai anggota Direksi kepada Dewan Komisaris untuk disampaikan kepada RUPS.
  - f. Memberikan rekomendasi kepada Dewan Komisaris mengenai calon Wakil Perseroan yang akan dijadikan Pengurus Perusahaan anak yang diusulkan oleh Direksi.
  - g. Memberikan rekomendasi kepada Dewan Komisaris mengenai pihak independen yang akan menjadi anggota Komite yang berada di bawah Dewan Komisaris.
2. Terkait dengan fungsi Remunerasi:
- a. Memberikan rekomendasi kepada Dewan Komisaris mengenai struktur, kebijakan, dan besaran atas remunerasi bagi anggota Direksi.
  - b. Memberikan rekomendasi kepada Dewan Komisaris mengenai evaluasi atas kebijakan remunerasi bagi anggota Direksi untuk disampaikan kepada Rapat Umum Pemegang Saham.
  - c. Memberikan rekomendasi kepada Dewan Komisaris mengenai evaluasi atas kebijakan remunerasi bagi Pejabat Eksekutif dan pegawai secara keseluruhan untuk disampaikan kepada Direksi.
  - d. Membantu Dewan Komisaris melakukan penilaian kinerja dengan kesesuaian remunerasi yang diterima masing-masing anggota Direksi.
  - e. Melakukan evaluasi dan analisis atas sistem penggajian, honorarium, tunjangan fasilitas yang sudah/akan diberikan kepada level manajemen dan karyawan.
- c. Assist the Board of Commissioners in assessing the performance of members of the Board of Directors and members of the Board of Commissioners, based on the benchmarks that have been prepared as evaluation material.
  - d. Provide recommendations to the Board of Commissioners regarding the capacity building program for members of the Board of Directors and members of the Board of Commissioners.
  - e. Provide recommendations or propose candidates who meet the requirements as members of the Board of Directors to the Board of Commissioners, to be submitted to the GMS.
  - f. Provide recommendations to the Board of Commissioners regarding any candidate for Company representative, intended to be appointed as the Manager of a subsidiary company proposed by the Board of Directors.
  - g. Provide recommendations to the Board of Commissioners regarding independent parties who will become members of the Committee under the Board of Commissioners.
2. Related to the Remuneration function:
- a. Provide recommendations to the Board of Commissioners regarding the structure, policies, and amount of remuneration for members of the Board of Directors.
  - b. Provide recommendations to the Board of Commissioners regarding the evaluation of the remuneration policy for members of the Board of Directors to be submitted to the General Meeting of Shareholders.
  - c. Provide recommendations to the Board of Commissioners regarding the evaluation of the remuneration policy for Executive Officers and employees as a whole to be submitted to the Board of Directors.
  - d. Assist the Board of Commissioners in assessing performance in accordance with the remuneration received by each member of the Board of Directors.
  - e. Evaluate and analyse the payroll system, honoraria and facility allowances that would be given to management and employees.

## PENILAIAN ATAS KINERJA MASING-MASING KOMITE YANG BERADA DI BAWAH DEWAN KOMISARIS

### Penilaian Kinerja (KPI) Komite Audit

Penilaian kinerja Komite Audit dilakukan dengan berpedoman pada Keputusan Dewan Komisaris tentang Tata Cara Penilaian Kinerja Komite Penunjang Dewan Komisaris. Proses penilaian Komite Audit dilakukan melalui mekanisme *self-Assessment* dengan menggunakan metode evaluasi dalam suatu sistem yang diterapkan dalam Keputusan Dewan Komisaris. Hasil pencapaian KPI Komite Audit di tahun 2020 adalah sebagai berikut:

## ASSESSMENT OF THE PERFORMANCE OF EACH COMMITTEE UNDER THE BOARD OF COMMISSIONERS

### Performance Assessment (KPI) Audit Committee

Performance appraisal of the Audit Committee is carried out by referring to the Decision of the Board of Commissioners regarding the Procedure for Performance Assessment of the Supporting Committees of the Board of Commissioners. The assessment process of the Audit Committee is carried out through a self-assessment mechanism using an evaluation method in a system by Decision of the Board of Commissioners. The results of the Audit Committee's KPI achievements in 2020 are as follows:



Key Performance Indicator (KPI)	Bobot Indikator Indicators Weight	Pencapaian Nilai Score Achievement	Bobot Indikator x Pencapaian Nilai Indicators Weight x Score Achievement
Penilaian Realisasi Pertemuan dan Program Kerja Assessment of the Realisation of Meetings and Work Programs			
Penilaian Realisasi Pelaksanaan Rapat Assessment of the Realisation of Meeting Implementation	15	0,75	11,25
Penilaian Realisasi Pelaksanaan Program Kerja Assessment of the Realisation of Work Program Implementation	0,75	0,75	11,25
Penilaian Tingkat Kehadiran Attendance Rating Penilaian	40	0,86	34,40
Penilaian Ketepatan Waktu Pemasukan Laporan Assessment of Timeliness of Report Submission	30	1	30,00
Capaian KPI Komite Audit Tahun 2020 Audit Committee KPI Achievements in 2020	100	3,36	86,9

## REMUNERASI DEWAN KOMISARIS

### Kebijakan Remunerasi Dewan Komisaris

Remunerasi Dewan Komisaris tahun 2020 merupakan kewenangan Pemegang Saham dan ditetapkan dalam RUPS Tahun Buku 2019 dengan basis formula yang telah disetujui oleh Pemegang Saham. Besaran remunerasi Dewan Komisaris yang diusulkan oleh Dewan Komisaris kepada Pemegang Saham berdasarkan hasil kajian Komite Audit dengan memperhatikan realisasi pencapaian KPI Tahun Buku 2019.

### Dasar Penetapan Remunerasi

Remunerasi bagi Dewan Komisaris mengacu kepada:

- Peraturan Menteri BUMN Nomor: PER-04/MBU/2014 tanggal 10 Mei 2014 tentang Pedoman Penetapan Penghasilan Direksi, Dewan Komisaris, dan Dewan Pengawas BUMN sebagaimana telah beberapa kali diubah, terakhir dengan Peraturan Menteri BUMN Nomor: Per-01/MBU/05/2019 tanggal 31 Mei 2019 tentang Perubahan Keempat atas Peraturan Menteri BUMN Nomor: PER-04/MBU/2014 tentang Pedoman Penetapan Penghasilan Direksi, Dewan Komisaris, dan Dewan Pengawas BUMN.
- Surat Keputusan Menteri BUMN Nomor: SK-242/MBU/07/2020 tanggal 16 Juli 2020 tentang Penetapan Penghasilan Direksi, Dewan Komisaris, dan Dewan Pengawas Badan Usaha Milik Negara Tahun 2020.
- Surat Dewan Komisaris PT Bio Farma (Persero) Nomor: S-69/DK/BF/05/2020 tanggal 28 Mei 2020.

## REMUNERATION OF THE BOARD OF COMMISSIONERS

### Board of Commissioners' Remuneration Policy

The remuneration of members of the Board of Commissioners in 2020 is authorised by the Shareholders. It is determined at the 2019 Fiscal Year GMS on the basis of a formula that was approved by the Shareholders. The amount of remuneration for the Board of Commissioners proposed by the Board of Commissioners to Shareholders is based on the results of the Audit Committee review by taking into account the realisation of KPI achievements for the 2019 Financial Year.

### Basis Of Remuneration Determination

Remuneration for the Board of Commissioners is based on:

- Regulation of the Minister of BUMN Number: PER-04/MBU/2014 dated May 10, 2014 concerning Guidelines for Determining the Income of Directors, Board of Commissioners, and Supervisory Board of BUMN as amended several times, most recently by Regulation of the Minister of BUMN Number: Per-01/MBU/05 /2019 dated May 31, 2019 concerning the Fourth Amendment to the Regulation of the Minister of SOEs Number: PER-04/MBU/2014 concerning Guidelines for Determining the Income of Directors, Board of Commissioners, and Supervisory Boards of BUMN.
- Decree of the Minister of SOE Number: SK-242/MBU/07/2020 dated July 16, 2020 regarding the Determination of Income of Directors, Board of Commissioners, and Supervisory Board of State-Owned Enterprises in 2020.
- Letter of the Board of Commissioners of PT Bio Farma (Persero) Number: S-69/DK/BF/05/2020 dated 28 May 2020.



- RUPS Tahunan Tahun Buku 2019 tanggal 24 Juni 2020.
- Surat Kementerian BUMN Nomor: S-2/WK1.MBU.C/08/2020 tanggal 4 Agustus 2020 Hal Penetapan Penghasilan Direksi dan Dewan Komisaris PT Bio Farma (Persero) Tahun 2020.

### Prosedur Pengusulan Sampai dengan Penetapan Remunerasi Ewan Komisaris

Perseroan mengusulkan sampai dengan menetapkan remunerasi bagi Dewan Komisaris mengacu pada ketentuan Peraturan Menteri Badan Usaha Milik Negara. Sesuai Peraturan Menteri tersebut, besaran penghasilan Dewan Komisaris ditetapkan oleh Rapat Umum Pemegang Saham (RUPS).

1. Pendelegasian RUPS kepada Dewan Komisaris terkait besaran gaji/honorarium.
2. Dewan Komisaris menugaskan Komite Risiko, Pengembangan dan GCG untuk melakukan kajian remunerasi bagi anggota Direksi dan Dewan Komisaris.
3. Komite Risiko, Pengembangan dan GCG melakukan koordinasi dengan Divisi SDM dan unit kerja terkait dalam rangka menyusun usulan Remunerasi Direksi dan Dewan Komisaris.
  - a. Komite Risiko, Pengembangan dan GCG menyusun rekomendasi Remunerasi Direksi dan Dewan Komisaris serta kemudian disampaikan kepada Dewan Komisaris.

- Annual GMS for Fiscal Year 2019 dated June 24, 2020.
- SOE Ministry Letter Number: S-2/WK1.MBU.C/08/2020 dated August 4, 2020 Regarding Determination of Income for the Directors and Board of Commissioners of PT Bio Farma (Persero) in 2020.

### Proposal to Change the Remuneration Determination

The Company proposes to determine the remuneration for the Board of Commissioners by referring to the provisions of the Regulation of the Minister of State-Owned Enterprises. In accordance with the Ministerial Regulation, the amount of income for the Board of Commissioners is determined by the General Meeting of Shareholders (GMS).

1. Delegation of the GMS to the Board of Commissioners regarding the amount of salary or honoraria.
2. The Board of Commissioners assigns the Risk, Development and GCG Committee to review the remuneration for members of the Board of Directors and the Board of Commissioners.
3. The Risk, Development and GCG Committee coordinates with the HR Division and related work units in order to prepare proposals for the remuneration of the Board of Directors and the Board of Commissioners.
  - a. The Risk, Development and GCG Committee prepares recommendations for the Remuneration of the Board of Directors and the Board of Commissioners and then submits it to the Board of Commissioners.





- b. Dewan Komisaris membahas usulan Komite Risiko, Pengembangan dan GCG tentang usulan Remunerasi Direksi dan Dewan Komisaris.
  - c. Dewan Komisaris menyampaikan usulan Remunerasi Direksi dan Dewan Komisaris dalam RUPS dan RUPS memberikan kewenangan dan kuasa kepada Dewan Komisaris untuk menetapkan Remunerasi Direksi dan Dewan Komisaris Bio Farma. RUPS menetapkan penghasilan Direksi dan Dewan Komisaris berdasarkan Surat Kementerian BUMN Nomor: S-2/WK1.MBU.C/08/2020 tanggal 4 Agustus 2020 Hal Penetapan Penghasilan Direksi dan Dewan Komisaris PT Bio Farma (Persero) Tahun 2020.
  - d. Dewan Komisaris menetapkan Remunerasi Direksi dan Dewan Komisaris.
- b. The Board of Commissioners discusses the proposal of the Risk, Development and GCG Committee regarding the proposed Remuneration for the Board of Directors and the Board of Commissioners.
  - c. The Board of Commissioners submits the proposed Remuneration package for the Board of Directors and to the GMS, which then grants authority and power to the Board of Commissioners to determine the remuneration of the Board of Directors and Board of Commissioners of Bio Farma. The GMS determines the income of the Board of Directors and the Board of Commissioners based on the Letter of the Ministry of SOE Number: S-2/WK1.MBU.C/08/2020 dated August 4, 2020 Regarding Determination of Income for the Directors and Board of Commissioners of PT Bio Farma (Persero) in 2020.
  - d. The Board of Commissioners determines the remuneration of the Board of Directors and the Board of Commissioners.

Gaji/honorarium dan tunjangan untuk Dewan Komisaris Tahun Buku 2020 termasuk di dalamnya tantiem atas kinerja Perusahaan tahun buku 2019 ditetapkan berdasarkan Keputusan Pemegang Saham selaku RUPS Perusahaan Perseroan PT Bio Farma (Persero) sebagaimana dalam Risalah RUPS Nomor: SD-00419/DIR/VI/2020 tanggal 24 Juni 2020 tentang Persetujuan Laporan Tahunan Perseroan dan Laporan Pelaksanaan Program Kemitraan dan Bina Lingkungan Tahun Buku 2019 dengan acara Penetapan Gaji/honorarium berikut fasilitas dan tunjangan lainnya untuk Direksi dan Dewan Komisaris Perseroan Tahun Buku 2020 serta tantiem Direksi dan Dewan Komisaris atas kinerja Tahun Buku 2019, dimana akan ditetapkan secara tersendiri.

### Indikator untuk Penetapan Remunerasi Dewan Komisaris

Penetapan Penghasilan berupa gaji/honorarium, tunjangan dan fasilitas yang bersifat tetap dilakukan dengan mempertimbangkan faktor pendapatan, aktiva, kondisi dan kemampuan keuangan perusahaan, tingkat inflasi, dan faktor lain yang relevan, serta tidak boleh bertentangan dengan peraturan perundang-undangan. Penetapan penghasilan berupa tunjangan dan tantiem yang bersifat variable, dilakukan dengan mempertimbangkan faktor pencapaian target, tingkat kesehatan dan kemampuan keuangan serta faktor lain yang relevan. Pemberian remunerasi kepada Dewan Komisaris dilaksanakan dengan memperhatikan realisasi pencapaian *Key Performance Indicator* (KPI) Dewan Komisaris atas pencapaian kinerja Perusahaan tahun 2019.

### Struktur Remunerasi Dewan Komisaris

Remunerasi yang diberikan kepada Dewan Komisaris Bio Farma sesuai ketentuan remunerasi Dewan Komisaris meliputi gaji/honorarium, tunjangan, fasilitas dan tantiem/insentif kinerja. Remunerasi yang diberikan kepada Dewan Komisaris sesuai dengan Peraturan Menteri BUMN.

Salary/honorarium and allowances for the Board of Commissioners for Fiscal Year 2020, including bonuses for the Company's performance in the previous fiscal year, are determined based on the Shareholders' Decision as the GMS of PT Bio Farma (Persero), as stated in the Minutes of the GMS Number: SD-00419/DIR/VI/2020 dated 24 June 2020 concerning Approval of the Company's Annual Report and Report on the Implementation of the Partnership and Community Development Program for the 2019 Fiscal Year, including the Salary/honorarium Determination event, as well as other facilities and benefits for the Company's Board of Directors and Board of Commissioners for the Financial Year 2020, as well as bonuses for the Board of Directors and Board of Commissioners for the performance of the 2019 Fiscal Year, which will be determined separately.

### Indicators for Determining the Remuneration of the Board of Commissioners

Determination of income in the form of salary or honorarium, allowances and facilities that are permanent in nature is carried out by considering factors of income, assets, condition and financial capability of the company, inflation rate, and other relevant factors, and may not conflict with the laws and regulations. Determination of income in the form of allowances and bonuses that are variable, takes into account the factors of achieving the target, level of health and financial ability and other relevant factors. The provision of remuneration to the Board of Commissioners is carried out by taking into account the realisation of the Board of Commissioners' Key Performance Indicators (KPI) for the Company's performance achievements in 2019.

### Board of Commissioners' Remuneration Structure

The remuneration given to the Board of Commissioners of PT Bio Farma (Persero) is in accordance with the appropriate company provisions and includes salary, honorarium, allowances, facilities and tantiem/performance incentives. The remuneration given to the Board of Commissioners is in accordance with the Regulation of the Minister of SOEs.



### Remunerasi yang Diberikan Kepada Dewan Komisaris Sesuai dengan Ketentuan RUPS Sebagai Berikut:

1. Gaji/Honorarium.
  - a. Honorarium Komisaris Utama ditetapkan sebesar 45% dari Gaji Direktur Utama, dan honorarium anggota Dewan Komisaris ditetapkan sebesar 90% dari honorarium Komisaris Utama.
  - b. Gaji/honorarium serta tunjangan dan/atau fasilitas bagi Direksi untuk tahun 2020 berlaku efektif sejak tanggal 1 Januari 2020.
2. Tunjangan.
  - a. Tunjangan Hari Raya Keagamaan sebesar 1 (satu) kali Honorarium.
  - b. Tunjangan transportasi sebesar 20% dari honorarium per bulan.
  - c. Asuransi Purna Jabatan: premi yang ditanggung oleh perusahaan sebesar 25% dari Gaji dalam 1 (satu) tahun.
3. Fasilitas.
  - a. Kesehatan: Fasilitas kesehatan diberikan dalam bentuk asuransi kesehatan atau penggantian biaya pengobatan (*at cost*).
  - b. Bantuan Hukum: sebesar pemakaian (*at cost*).
4. Tantiem/Insentif Kinerja.
  - a. Tantiem/Insentif Kinerja didasarkan atas kinerja tahun buku 2019.
  - b. Tantiem/IK Komisaris Utama sebesar 45% dari Tantiem/IK Direktur Utama dan Tantiem/IK anggota Dewan Komisaris sebesar 90% dari tantiem/IK Komisaris Utama.  
Besaran tantiem/IK dihitung proporsional sesuai dengan masa jabatan masing-masing Direksi dan Dewan Komisaris dalam Tahun Buku 2019.
  - c. Pajak penghasilan (PPh) atas Tantiem/IK menjadi beban penerima dan tidak diperkenankan untuk dibebankan sebagai biaya perusahaan.

### Remuneration Provided to The Board of Commissioners in Accordance with The Provisions of the GMS as Follows:

1. Salary/Honorarium.
  - a. The honorarium for the President Commissioner is set at 45% of the salary of the President Director, and the honorarium for the members of the Board of Commissioners is set at 90% of the honorarium for the President Commissioner.
  - b. Salary/honorarium as well as allowances and/or facilities for the Board of Directors for 2020 are effective as of January 1, 2020.
2. Allowances.
  - a. Religious Holiday Allowance of 1 (one) time Honorarium.
  - b. Transportation allowance of 20% of the honorarium per month.
  - c. Retirement Insurance: the premium borne by the company is 25% of the salary in 1 (one) year.
3. Facilities.
  - a. Health: Health facilities are provided in the form of health insurance or reimbursement of medical expenses (*at cost*).
  - b. Legal Aid: as much as usage (*at cost*).
4. Tantiem/Performance Incentives.
  - a. Tantiem/Performance Incentives are based on the 2019 financial year performance.
  - b. Tantiem/IK President Commissioner is 45% of Tantiem/IK President Director and Tantiem/IK members The Board of Commissioners is 90% of the Tantiem/IK of the President Commissioner.  
The amount of bonus/IK is calculated proportionally in accordance with the term of office of each Board of Directors and Board of Commissioners in the 2019 Fiscal Year.
  - c. Income tax (PPh) on Tantiem/IK becomes the burden of the recipient and is not allowed to be charged as a company expense.



## Rincian Remunerasi Dewan Komisaris Tahun 2020

## Board of Commissioners Remuneration Details 2020

**Remunerasi Dewan Komisaris Tahun 2020 (Dalam Rupiah)**  
**Remuneration of the Board of Commissioners in 2020 (In Rupiah)**

Nama Name	Posisi Level	Gaji / Honorarium Salary/Honorary			Tunjangan Transportasi Transportation Allowance			Tantiem / Insentif Tantiem / Incentive	Asuransi Purna Jabatan Post Position Insurance			Total Per Tahun Total Per Year
		Per Bulan Per Month	Kali Times	Jumlah Total	Per Bulan Per Month	Kali Times	Jumlah Total		Per Bulan Per Month	Kali Times	Jumlah Total	
Farid Wadji Husain	Komisaris Utama President Commissioner	57.150.000	12	685.800.000	11.430.000	12	137.160.000	673.644.636	11.692.890	12	140.314.680	1.636.919.316
Saud Usman Nasution	Anggota Komisaris Commissioner	51.435.000	12	617.220.000	10.287.000	12	123.444.000	606.280.173	10.523.601	12	126.283.212	1.473.227.385
Made Arya Wijaya	Anggota Komisaris Commissioner	51.435.000	12	617.220.000	10.287.000	12	123.444.000	606.280.173	10.353.353	12	124.240.236	1.471.184.409
Oscar Primadi	Anggota Komisaris Commissioner	51.435.000	12	617.220.000	10.287.000	12	123.444.000	280.716.025	10.523.601	12	126.283.212	1.147.663.237
Elen Setiadi	Anggota Komisaris Commissioner	51.435.000	12	617.220.000	10.287.000	12	123.444.000	594.652.882	10.353.353	12	124.240.236	1.459.557.118
Yuni Suryanto	Anggota Komisaris Commissioner	51.435.000	7	360.045.000	10.287.000	7	72.009.000	606.280.173	10.353.353	12	124.240.236	1.162.574.409
Ahmad M. Ramly	Anggota Komisaris Commissioner	51.435.000	5	257.175.000	10.287.000	5	51.435.000	-	10.523.601	12	126.283.212	434.893.212
<b>TOTAL</b>				<b>3.771.900.000</b>			<b>754.380.000</b>	<b>3.367.854.061</b>			<b>891.885.024</b>	<b>8.786.019.085</b>



## Uraian Direksi

### The Board of Directors

Direksi merupakan organ Perusahaan yang berwenang dan bertanggung jawab penuh atas pengurusan Perusahaan untuk kepentingan terbaik Perusahaan sesuai maksud dan tujuannya, mewakili Perusahaan baik di dalam maupun di luar pengadilan, memastikan agar Perusahaan melaksanakan tanggung jawab sosialnya, serta memperhatikan kepentingan dari berbagai pemangku kepentingan sesuai dengan peraturan perundang-undangan yang berlaku. Direksi melaksanakan tugas dan mengambil keputusan sesuai dengan pembagian tugas dan wewenangnya. Posisi jabatan masing-masing anggota Direksi termasuk Direktur Utama adalah setara.

Masing-masing anggota Direksi dapat melaksanakan tugas dan mengambil keputusan sesuai dengan pembagian tugas dan wewenangnya. Namun, pelaksanaan tugas oleh masing-masing anggota Direksi tetap merupakan tanggung jawab bersama. Kedudukan masing-masing anggota Direksi termasuk Direktur Utama adalah setara. Tugas Direktur Utama sebagai *primus inter pares* adalah mengkoordinasikan kegiatan Direksi.

### PENGUNGKAPAN MENGENAI BOARD MANUAL (PEDOMAN DAN TATA TERTIB KERJA) DIREKSI

Dalam rangka melaksanakan peran dan fungsi kepengurusan perseroan serta mengelola hubungan dengan Dewan Komisaris, Direksi berpedoman pada Pedoman Direksi yang termuat dalam *Board Manual* Dewan Komisaris dan Direksi. *Board Manual* merupakan *living document* sehingga secara berkala harus selalu dilakukan pengembangan sesuai kebutuhan Perusahaan dan peraturan perundang-undangan yang berlaku.

Pedoman dan Tata Tertib Kerja diatur berdasarkan Peraturan Bersama Dewan Komisaris dan Direksi Nomor PER-07/DK/BF/2018, Nomor PER-06964/DIR/XII/2018 tanggal 31 Desember 2018 Tentang Pedoman Dewan Komisaris Dan Direksi (*Board Manual*) PT Bio Farma (Persero).

*Board Manual* Dewan Komisaris dan Direksi yang senantiasa dievaluasi secara berkala agar sejalan dengan perubahan peraturan perundang-undangan yang berlaku dan disesuaikan dengan kebutuhan Perusahaan dan telah diunggah ke situs Perusahaan.

### MAKSUD DAN TUJUAN BOARD MANUAL DIREKSI

Maksud ditetapkannya *Board Manual* adalah sebagai panduan bagi Dewan Komisaris dan Direksi dalam melaksanakan tugasnya secara profesional dan bertanggung jawab.

Tujuan ditetapkannya *Board Manual* adalah untuk menjabarkan hubungan kerja Dewan Komisaris dan Direksi dalam melaksanakan tugas agar tercipta pengelolaan Perusahaan yang profesional dan sesuai dengan prinsip-prinsip tata kelola perusahaan yang baik (*Good Corporate Governance*).

The Board of Directors is the Company's organ that is fully authorised and responsible for: managing the Company according to its objectives and goals; working for the best interests of the Company; representing the Company both inside and outside the court; and vouching that the Company undertakes its social responsibilities and pays attention to the interests of various stakeholders in accordance with the regulations. The Board of Directors conducts its duties and makes its decisions in compliance with the division of duties and authorities.

Each member of the Board of Directors can perform his/her duties and make decisions in accordance with the division of duties and authorities. The implementation of duties by each member of the Board of Directors, however, remains a shared responsibility. The position of each member of the Board of Directors including the President Director is equal. The duty of the President Director as *primus inter pares* is to harmonise the activities of the Board of Directors.

### DISCLOSURE REGARDING THE BOARD MANUAL (GUIDELINES AND WORK PROCEDURES) OF THE BOARD OF DIRECTORS

In order to accomplish the roles and functions of the management of the Company and to manage the relationship with the Board of Commissioners, the Board of Directors is guided by the Board of Directors Guidelines as covered in the Board Manual of the Board of Commissioners and the Board of Directors. The Board Manual is a living document; thus, it must be periodically updated according to the exigencies of the Company and the applicable laws and regulations.

The Work Guidelines and the Code of Conduct are regulated based on the Joint Regulation of the Board of Commissioners and the Board of Directors Number PER-07/DK/BF/2018, Number PER-06964/DIR/XII/2018 dated December 31, 2018 concerning Guidelines for the Board of Commissioners and Directors (*Board Manual*) of PT Bio Farma (Persero).

The Board Manual of the Board of Commissioners and the Board of Directors is evaluated periodically in line with changes in applicable laws and regulations and adapted to the changing needs of the Company and it has been uploaded to the Company's website.

### COMMITMENT AND PURPOSE OF THE BOARD OF DIRECTORS' MANUAL

The commitment in the stipulation of the Board Manual is that it should act as a guide for the Board of Commissioners and the Board of Directors towards performing their duties professionally and responsibly.

The purpose of establishing the Board Manual is to provide an exegesis towards the working relationship of the Board of Commissioners and the Board of Directors in carrying out their duties in order to create a highly professional management body for the Company and in accordance with the principles of Good Corporate Governance.



## KEBIJAKAN PERUSAHAAN TENTANG PEDOMAN PELAKSANAAN BOARD MANUAL DIREKSI

1. Anggaran Dasar Perusahaan.
2. *Board Manual* Direksi dan Dewan Komisaris Bio Farma ditetapkan berdasarkan Peraturan Bersama Dewan Komisaris dan Direksi Nomor PER-07/DK/BF/2018, Nomor PER-06964/DIR/XII/2018 tanggal 31 Desember 2018 Tentang Pedoman Dewan Komisaris Dan Direksi (*Board Manual*) PT Bio Farma (Persero).

## PEDOMAN DIREKSI YANG DIATUR DALAM BOARD MANUAL ANTARA LAIN MENGATUR ASPEK

1. Program Pelatihan Dewan Komisaris dan Direksi.
2. Hubungan kerja Dewan Komisaris dan Direksi.
3. Direksi
  - 3.1 Pengangkatan dan Pemberhentian
  - 3.2 Tujuan dan Kedudukan dalam Organisasi
  - 3.3 Masa Jabatan
  - 3.4 Rangkap Jabatan
  - 3.5 Ketentuan Pelaksanaan Tugas Jabatan Direksi yang Lowong
  - 3.6 Tugas, Wewenang dan Kewajiban Direksi
  - 3.7 Pembagian Tugas Direksi
  - 3.8 Perbuatan-Perbuatan Direksi yang tidak Memerlukan Persetujuan dari RUPS
  - 3.9 Kewenangan Direksi dalam Bertindak Mewakili Perusahaan
  - 3.10 Kewajiban Direksi yang Berkaitan dengan Penyusunan Laporan Manajemen Perusahaan
  - 3.11 Laporan Manajemen Perusahaan Triwulanan
  - 3.12 Laporan Manajemen Perusahaan Tahunan
  - 3.13 Laporan Tahunan (Annual Report)
  - 3.14 Laporan Program Kemitraan dan Bina Lingkungan (PKBL)
  - 3.15 Penyelenggara Daftar-Daftar dan Dokumen oleh Direksi
  - 3.16 Pakta Integritas
  - 3.17 Benturan Kepentingan
  - 3.18 Pelaksanaan Cuti Direksi
4. Dewan Komisaris
  - 4.1 Pengangkatan dan Pemberhentian
  - 4.2 Tujuan dan Kedudukan dalam Organisasi
  - 4.3 Masa Jabatan
  - 4.4 Rangkap Jabatan
  - 4.5 Larangan Hubungan Keluarga
  - 4.6 Tugas, Wewenang dan Kewajiban Dewan Komisaris
  - 4.7 Pembagian Tugas Dewan Komisaris
  - 4.8 Ketentuan Pelaksanaan Tugas Jabatan Dewan Komisaris yang Lowong
  - 4.9 Pengawasan dan Pemberian Nasihat atas Kebijakan Manajemen risiko dan Pelaksanaannya

## CORPORATE POLICY CONCERNING GUIDELINES FOR IMPLEMENTATION OF THE BOARD MANUAL OF THE BOARD OF DIRECTORS

1. Company's Articles of Association.
2. The Board Manual of the Board of Directors and the Board of Commissioners of Bio Farma is determined based on the Joint Regulation of the Board of Commissioners and the Board of Directors Number PER-07/DK/BF/2018, Number PER-06964/DIR/XII/2018 dated December 31, 2018 concerning Guidelines for the Board of Commissioners and Directors (Board Manual) PT Bio Farma (Persero).

## GUIDELINES OF THE BOARD OF DIRECTORS AS REGULATED IN THE BOARD MANUAL AND CONCERNING MANAGEMENT ASPECTS

1. Training Program for the Board of Commissioners and the Board of Directors.
2. The working relationship of the Board of Commissioners and the Board of Directors.
3. Board of Directors
  - 3.1 Appointment and Dismissal
  - 3.2 Purpose and Position in the Organisation
  - 3.3 Term of Office
  - 3.4 Multiple Positions
  - 3.5 Provisions for the Implementation of Vacant Directors' Positions
  - 3.6 Duties, Authorities and Obligations of the Board of Directors
  - 3.7 Division of Duties of the Board of Directors
  - 3.8 Acts of the Board of Directors that Do Not Require Approval from the GMS
  - 3.9 Authority of the Board of Directors in Acting on Behalf of the Company
  - 3.10 Obligations of the Board of Directors Related to the Preparation of Company Management Reports
  - 3.11 Quarterly Company Management Report
  - 3.12 Annual Company Management Report
  - 3.13 Annual Report
  - 3.14 Partnership and Community Development Program Report (PKBL)
  - 3.15 Organizing Lists and Documents by the Board of Directors
  - 3.16 Integrity Pact
  - 3.17 Conflict of Interest
  - 3.18 Implementation of Board of Directors Leave
4. Board of Commissioners
  - 4.1 Appointment and Dismissal
  - 4.2 Purpose and Position in the Organisation
  - 4.3 Term of Office
  - 4.4 Multiple Positions
  - 4.5 Prohibition of Family Relations
  - 4.6 Duties, Authorities and Obligations of the Board of Commissioners
  - 4.7 Division of Duties of the Board of Commissioners
  - 4.8 Provisions for the Implementation of Vacant Board of Commissioners Positions
  - 4.9 Supervision and Advising on Risk Management Policies and Their Implementation



- 4.10 Pengawasan dan Pemberian Nasihat atas Rancangan Sistem Pengendalian Intern dan Pelaksanaannya
  - 4.11 Informasi yang Harus Disediakan oleh Direksi kepada Dewan Komisaris serta Keterbukaan dan Kerahasiaan informasi
  - 4.12 Merespon Saran, Harapan, Permasalahan dan Keluhan dari Stakeholders dan Menyampaikan Saran Penyelesaian kepada Direksi
  - 4.13 Pengawasan dan Pemberian Nasihat atas Kebijakan Sistem Teknologi Informasi Perusahaan dan Pelaksanaannya
  - 4.14 Pengawasan dan Pemberian Nasihat atas Kebijakan Pengelolaan Sumber Daya Manusia
  - 4.15 Pengawasan dan Pemberian Nasihat atas Kebijakan Akuntansi dan Penyusunan Laporan Keuangan
  - 4.16 Pengawasan dan Pemberian Nasihat atas Kebijakan Pengadaan Barang dan Jasa serta Pelaksanaannya
  - 4.17 Pengawasan dan Pemberian Nasihat atas Kebijakan Mutu dan Pelayanan serta Pelaksanaannya
  - 4.18 Pengawasan dan Pemberian Nasihat atas Kepatuhan Perusahaan dalam Menjalankan Peraturan Perundang-undangan dan Perjanjian dengan Pihak Ketiga
  - 4.19 Pemantauan atas Kepatuhan Direksi dalam Menjalankan Pengurusan Perusahaan terhadap RKAP dan/atau RJPP
  - 4.20 Proses Penunjukan Akuntan Publik
  - 4.21 Penilaian atas Efektivitas Pelaksanaan Audit Eksternal dan Audit Internal, serta Pelaksanaan Telaah atas Pengaduan yang berkaitan dengan Perusahaan yang Diterima oleh Dewan Komisaris.
  - 4.22 Pelaporan kepada Pemegang Saham jika terjadi Gejala Menurunnya Kinerja Perusahaan
  - 4.23 Pengawasan dan Pemberian Nasihat atas Kebijakan Pengelolaan Anak Perusahaan dan Pelaksanaannya
  - 4.24 Pengangkatan Direksi dan Dewan Komisaris Anak Perusahaan
  - 4.25 Seleksi dan Pengusulan Calon Direksi kepada Pemegang Saham
  - 4.26 Penilaian Kinerja Direksi dan Pelaporan kepada Pemegang Saham
  - 4.27 Pengusulan Remunerasi Direksi
  - 4.28 Benturan Kepentingan yang Dapat Mengganggu Pelaksanaan Tugas Dewan Komisaris
  - 4.29 Pemantauan Penerapan Prinsip-Prinsip Tata Kelola Perusahaan yang Baik (*Good Corporate Governance*)
  - 4.30 Pengukuran dan Penilaian Kinerja Dewan Komisaris
5. Organ Pendukung Dewan Komisaris
    - 5.1 Sekretariat Dewan Komisaris
    - 5.2 Komite Audit
    - 5.3 Komite Lain
    - 5.4 Tata Kerja Komite
    - 5.5 Rencana Kerja dan Penganggaran
- 4.10 Supervision and Providing Advice on the Design of the Internal Control System and its Implementation
  - 4.11 Information to be Provided by the Board of Directors to the Board of Commissioners as well as Disclosure and Information Confidentiality
  - 4.12 Responding to Suggestions, Expectations, Problems and Complaints from Stakeholders and Submitting Suggestions Settlement to the Board of Directors
  - 4.13 Supervision and Providing Advisory on Company Information Technology System Policies and Implementation
  - 4.14 Monitoring and Advising on Human Resource Management Policies
  - 4.15 Supervision and Providing Advisory on Accounting Policies and Preparation of Financial Statements
  - 4.16 Supervision and Providing Advice on Policies for the Procurement of Goods and Services and their Implementation
  - 4.17 Supervision and Advising on Quality and Service Policies and their Implementation
  - 4.18 Supervision and Providing Advice on Company Compliance in Implementing Regulations Legislation and Agreements with Third Parties
  - 4.19 Monitoring the Compliance of the Board of Directors in Running the Company's Management of the Company's Work Plan and Budget (RKAP) and/or the Company's Long-Term Plan (RJPP)
  - 4.20 Process for Appointing Public Accountants
  - 4.21 Assessment of the Effectiveness of the Implementation of the External Audit and Internal Audit, as well as the Implementation of the Review on Complaints Relating to the Company as Received by the Board of Commissioners
  - 4.22 Reporting to Shareholders should there be Symptoms of Deteriorating Company Performance
  - 4.23 Supervision and Providing Advice on Subsidiary Management Policies and Their Implementation
  - 4.24 Appointment of the Board of Directors and Board of Commissioners of Subsidiaries
  - 4.25 Selection and Nomination of Candidates for Directors to Shareholders
  - 4.26 Board of Directors Performance Assessment and Reporting to Shareholders
  - 4.27 Proposed Directors' Remuneration
  - 4.28 Conflicts of Interest that Can Disrupt the Implementation of the Duties of the Board of Commissioners
  - 4.29 Monitoring the Implementation of Good Corporate Governance Principles
  - 4.30 Performance Measurement and Assessment of the Board of Commissioners
5. Supporting Organs of the Board of Commissioners
    - 5.1 Secretariat of the Board of Commissioners
    - 5.2 Audit Committee
    - 5.3 Other Committees
    - 5.4 Committee Work Procedure
    - 5.5 Work Plan and Budgeting



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| 5.6  | Rapat-Rapat Komite  | 5.6  | Committee Meetings   |
| 5.7  | Pelaporan   | 5.7  | Reporting  |
| 5.8  | Akses dan Kerahasiaan Informasi   | 5.8  | Access and Confidentiality of Information  |
| 5.9  | Evaluasi Kinerja Komite   | 5.9  | Committee Performance Evaluation   |
| 6.   | Rapat Direksi   | 6.   | Board of Directors Meeting   |
| 6.1  | Waktu dan Tempat Penyelenggara Rapat  | 6.1  | Time and Place of Meeting Organiser  |
| 6.2  | Peserta Rapat Direksi   | 6.2  | Board of Directors Meeting Participants  |
| 6.3  | Agenda Rapat Direksi  | 6.3  | Board of Directors Meeting Agenda  |
| 6.4  | Undangan Rapat Direksi  | 6.4  | Invitation to Board of Directors Meeting   |
| 6.5  | Kuorum Rapat Direksi  | 6.5  | Board of Directors Meeting Quorum  |
| 6.6  | Pimpinan Rapat Direksi  | 6.6  | Chairman of the Board of Directors Meeting   |
| 6.7  | Pengambilan Keputusan dalam Rapat Direksi   | 6.7  | Decision Making in the Board of Directors Meeting  |
| 6.8  | Tata Cara Menjalankan Rapat Direksi   | 6.8  | Procedures for Conducting a Board of Directors Meeting   |
| 6.9  | Risalah Rapat Direksi   | 6.9  | Minutes of Board of Directors Meeting  |
| 6.10 | Prinsip-Prinsip Pengambilan Keputusan Direksi   | 6.10 | Principles of Decision Making of the Board of Directors  |
| 6.11 | Pencatat/Notulis Rapat Dewan Direksi  | 6.11 | Recorder/Minister of Board of Directors Meeting  |
| 7.   | Rapat Dewan Komisaris   | 7.   | Board of Commissioners Meeting   |
| 7.1  | Waktu dan Tempat Penyelenggara Rapat  | 7.1  | Time and Place of Meeting Organiser  |
| 7.2  | Peserta Rapat Dewan Komisaris   | 7.2  | Board of Commissioners Meeting Participants  |
| 7.3  | Agenda Rapat Dewan Komisaris  | 7.3  | Board of Commissioners Meeting Agenda  |
| 7.4  | Undangan Rapat Dewan Komisaris  | 7.4  | Invitation to the Board of Commissioners Meeting   |
| 7.5  | Kuorum Rapat Dewan Komisaris  | 7.5  | Board of Commissioners Meeting Quorum  |
| 7.6  | Pimpinan Rapat Dewan Komisaris  | 7.6  | Chairman of the Board of Commissioners Meeting   |
| 7.7  | Pengambilan Keputusan dalam Rapat Dewan Komisaris                                     | 7.7  | Decision Making in the Board of Commissioners Meeting  |
| 7.8  | Tata Cara Menjalankan Rapat Dewan Komisaris   | 7.8  | Procedures for Conducting a Meeting of the Board of Commissioners  |
| 7.9  | Risalah Rapat Dewan Komisaris   | 7.9  | Minutes of Meeting of the Board of Commissioners   |
| 7.10 | Pencatat/Notulis Rapat Dewan Komisaris  | 7.10 | Recorder/Minister of Board of Commissioners Meeting  |
| 8.   | Rapat Gabungan Direksi dan Dewan Komisaris  | 8.   | Joint Meeting of the Board of Directors and Board of Commissioners   |
| 8.1  | Waktu dan Tempat Penyelenggara Rapat  | 8.1  | Meeting Organizer Time and Place   |
| 8.2  | Peserta Rapat Gabungan Direksi dan Dewan Komisaris                                    | 8.2  | Participants of the Joint Meeting of the Board of Directors and the Board of Commissioners   |
| 8.3  | Agenda Rapat Gabungan Direksi dan Dewan Komisaris                                     | 8.3  | Agenda for the Joint Meeting of the Board of Directors and the Board of Commissioners  |
| 8.4  | Undangan Rapat Gabungan Direksi dan Dewan Komisaris                                   | 8.4  | Invitation to the Joint Meeting of the Board of Directors and the Board of Commissioners   |
| 8.5  | Kuorum Rapat Gabungan Direksi dan Dewan Komisaris                                     | 8.5  | Joint Meeting Quorum of the Board of Directors and the Board of Commissioners  |
| 8.6  | Pimpinan Rapat Gabungan Direksi dan Dewan Komisaris                                   | 8.6  | Chairperson of the Joint Meeting of the Board of Directors and the Board of Commissioners  |
| 8.7  | Pengambilan Keputusan dalam Rapat Gabungan Direksi dan Dewan Komisaris                | 8.7  | Decision Making in the Joint Meeting of the Board of Directors and the Board of Commissioners  |
| 8.8  | Tata Cara Menjalankan Rapat Gabungan Direksi dan Dewan Komisaris                      | 8.8  | Procedures for Conducting Joint Meetings of the Board of Directors and the Board of Commissioners                                    |
| 8.9  | Risalah Rapat Gabungan Direksi dan Dewan Komisaris                                    | 8.9  | Minutes of the Joint Meeting of the Board of Directors and the Board of Commissioners  |
| 8.10 | Pencatat/Notulis Rapat antara Direksi dengan Dewan Komisaris                          | 8.10 | Recorder/Minister of Meetings between the Board of Directors and the Board of Commissioners  |
| 9.   | Rapat Antara Komite Dewan Komisaris dengan Counterpart Komite Dewan Komisaris         | 9.   | Meeting between the Committee of the Board of Commissioners and the Counterpart Committee of the Board of Commissioners              |
| 9.1  | Komite Dewan Komisaris dan Counterpart Komite Dewan Komisaris                         | 9.1  | Committee of the Board of Commissioners and Counterpart Committee of the Board of Commissioners                                      |
| 9.2  | Waktu dan Tempat Penyelenggara Rapat  | 9.2  | Time and Place of Meeting Organizer  |
| 9.3  | Peserta Rapat antara Komite Dewan Komisaris dengan Counterpart Komite Dewan Komisaris | 9.3  | Meeting Participants between the Committee of the Board of Commissioners and the Counterpart Committee of the Board of Commissioners |



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| <p>9.4 Agenda Rapat antara Komite Dewan Komisaris dengan Counterpart Komite Dewan Komisaris</p> <p>9.5 Undangan Rapat antara Komite Dewan Komisaris dengan Counterpart Komite Dewan Komisaris</p> <p>9.6 Kuorum Rapat antara Komite Dewan Komisaris dengan Counterpart Komite Dewan Komisaris</p> <p>9.7 Pimpinan Rapat antara Komite Dewan Komisaris dengan Counterpart Komite Dewan Komisaris</p> <p>9.8 Pengambilan Keputusan dalam Rapat antara Komite Dewan Komisaris dengan Counterpart Komite Dewan Komisaris</p> <p>9.9 Tata Cara Menjalankan Rapat antara Komite Dewan Komisaris dengan Counterpart Komite Dewan Komisaris</p> <p>9.10 Risalah Rapat antara Komite Dewan Komisaris dengan Counterpart Komite Dewan Komisaris</p> <p>9.11 Pencatat/Notulis Rapat antara Komite Dewan Komisaris dengan Counterpart Komite Dewan Komisaris</p> | <p>9.4 Meeting Agenda between the Committee of the Board of Commissioners and the Counterpart Committee of the Board of Commissioners</p> <p>9.5 Meeting Invitation between the Committee of the Board of Commissioners and the Counterpart Committee of the Board of Commissioners</p> <p>9.6 Meeting Quorum between the Committee of the Board of Commissioners and the Counterpart Committee of the Board of Commissioners</p> <p>9.7 Chairperson of the Meeting between the Committee of the Board of Commissioners and the Counterpart Committee of the Board of Commissioners</p> <p>9.8 Decision Making in Meetings between the Committee of the Board of Commissioners and the Counterpart Committee of the Board Commissioner</p> <p>9.9 Procedures for Conducting Meetings between the Committee of the Board of Commissioners and the Counterpart Committee of the Board Commissioner</p> <p>9.10 Minutes of Meeting between the Committee of the Board of Commissioners and the Counterpart Committee of the Board of Commissioners</p> <p>9.11 Recorder/Minister of Meeting between the Committee of the Board of Commissioners and the Counterpart Committee of the Board of Commissioners</p> |
| <p>10. Penyusunan Rencana Jangka Panjang Perusahaan (RJPP) dan Rencana Kerja dan Anggaran Perusahaan (RKAP)</p>  | <p>10. Preparation of the Company's Long-Term Plan (RJPP) and the Company's Work Plan and Budget (RKAP)</p>  |

## SUSUNAN DAN KOMPOSISI DIREKSI

Berdasarkan Keputusan Menteri BUMN Selaku Rapat Umum Pemegang Saham Perusahaan Perseroan (Persero) PT Bio Farma Nomor: SK-203/MBU/09/2019 tanggal 13 September 2019 tentang Pemberhentian, Perubahan Nomenklatur Jabatan, Pengalihan Tugas, dan Pengangkatan Anggota-Anggota Direksi Perusahaan Perseroan (Persero) PT Bio Farma, susunan Direksi per Januari – 23 Agustus 2020 adalah sebagai berikut:

## COMPOSITION OF THE BOARD OF DIRECTORS

On the basis of the Decree of the Minister of State-Owned Enterprises as the General Meeting of Shareholders of the Company (Persero) PT Bio Farma Number: SK-203/MBU/09/2019 dated on September 13, 2019, concerning Dismissal, Changes in Position Nomenclature, Transfer of Duties, and Appointment of Members of the Company's Board of Directors (Persero) PT Bio Farma, the composition of the Board of Directors as of January – August 23, 2020 is as follows:

Nama Name	Jabatan Position	Tanggal Pertama Kali Menjabat Date of First Serving	Masa Jabatan Terms of Office	Dasar Pengangkatan Basis of Appointment
Honesti Basyir	Direktur Utama President Director	13 September 2019 September 13, 2019	13 September 2019 - sekarang September 13, 2019 – present	Keputusan Menteri BUMN Selaku Rapat Umum Pemegang Saham Perusahaan Perseroan (Persero) PT Bio Farma Nomor: SK-203/MBU/09/2019 tanggal 13 September 2019 Decree of the Minister of SOE as the General Meeting of Shareholders of the Company (Persero) PT Bio Farma Number: SK-203/MBU/09/2019 dated on September 13, 2019
I.G.N. Suharta Wijaya	Direktur Keuangan dan Mitra Bisnis Director of Finance and Business Partner	13 September 2019 September 13, 2019	13 September 2019 - sekarang September 13, 2019 – present	Keputusan Menteri BUMN Selaku Rapat Umum Pemegang Saham Perusahaan Perseroan (Persero) PT Bio Farma Nomor: SK-203/MBU/09/2019 tanggal 13 September 2019 Decree of the Minister of SOE as the General Meeting of Shareholders of the Company (Persero) PT Bio Farma Number: SK-203/MBU/09/2019 dated on September 13, 2019



Nama Name	Jabatan Position	Tanggal Pertama Kali Menjabat Date of First Serving	Masa Jabatan Terms of Office	Dasar Pengangkatan Basis of Appointment
M. Rahman Roestan	Direktur Operasi Director of Operations	10 Juli 2017 July 10, 2017	10 Juli 2017 - sekarang 13 July 10, 2017 – present	Keputusan Menteri BUMN Selaku Rapat Umum Pemegang Saham Perusahaan Perseroan (Persero) PT Bio Farma Nomor: SK-127/MBU/07/2017 tanggal 10 Juli 2017 Decree of the Minister of SOE as the General Meeting of Shareholders of the Company (Persero) PT Bio Farma Number: SK-127/MBU/07/2017 dated on July 10, 2017
Sri Harsi Teteki	Direktur Pemasaran, Penelitian dan Pengembangan I Director of Marketing, Research, and Development I	22 Januari 2018 January 22, 2018	22 Januari 2018 - sekarang 13 January 22, 2018 – present	Keputusan Menteri BUMN Selaku Rapat Umum Pemegang Saham Perusahaan Perseroan (Persero) PT Bio Farma Nomor: SK-27/MBU/01/2018 tanggal 22 Januari 2018 Decree of the Minister of SOE as the General Meeting of Shareholders of the Company (Persero) PT Bio Farma Number: SK-27/MBU/01/2018 dated on January 22, 2018

Adapun pada masa jabatan 16 September 2019 – sekarang, Direksi dibantu pengurusan Perseroan oleh Senior Executive Vice President, dengan susunan sebagai berikut:

As for the tenure of September 16, 2019 – present, the Board of Directors is assisted in the management of the Company by the Senior Executive Vice President, with the following composition:

Nama Name	Jabatan Position	Tanggal Pertama Kali Menjabat Date of First Serving	Masa Jabatan Terms of Office	Dasar Pengangkatan Basis of Appointment
Disril Revolin Putra	SEVP Legal & Compliance SEVP Legal & Compliance	16 September 2019 September 16, 2019	16 September 2019 – sekarang September 16, 2019 – present	Keputusan Direksi PT Bio Farma (Persero) Nomor: KEP-05777/DIR/IX/2019 tanggal 16 September 2019 Decision of the Board of Directors of PT Bio Farma (Persero) Number: KEP-05777/DIR/IX/2019 dated on September 16, 2019
Juliman	SEVP Produksi SEVP Production	16 September 2019 September 16, 2019	16 September 2019 – sekarang September 16, 2019 – present	Keputusan Direksi PT Bio Farma (Persero) Nomor: KEP-05779/DIR/IX/2019 tanggal 16 September 2019 Decision of the Board of Directors of PT Bio Farma (Persero) Number: KEP-05779/DIR/IX/2019 dated on September 16, 2019
Adriansjah Azhari	SEVP Penelitian dan Pengembangan SEVP Research and Development	16 September 2019 September 16, 2019	16 September 2019 – sekarang September 16, 2019 – present	Keputusan Direksi PT Bio Farma (Persero) Nomor: KEP-05778/DIR/IX/2019 tanggal 16 September 2019 Decision of the Board of Directors of PT Bio Farma (Persero) Number: KEP-05778/DIR/IX/2019 dated on September 16, 2019

Berdasarkan Keputusan Menteri BUMN Selaku Rapat Umum Pemegang Saham Perusahaan Perseroan (Persero) PT Bio Farma Nomor: SK-272/MBU/08/2020 tanggal 24 Agustus 2020 tentang Perubahan Nomenklatur Jabatan, Pengalihan Tugas, dan Pengangkatan Anggota-anggota Direksi Perusahaan Perseroan (Persero) PT Bio Farma, susunan Direksi per 24 Agustus 2020 – sekarang adalah sebagai berikut:

On the basis of the Decree of the Minister of SOEs as the General Meeting of Shareholders of the Company (Persero) PT Bio Farma Number: SK-272/MBU/08/2020 dated on August 24, 2020 concerning Changes in Position Nomenclature, Transfer of Duties, and Appointment of Members of the Board of Directors of the Company (Persero) PT Bio Farma, the composition of the Board of Directors as of August 24, 2020 – present is as follows:



Nama Name	Jabatan Position	Tanggal Pertama Kali Menjabat Date of First Serving	Masa Jabatan Terms of Office	Dasar Pengangkatan Basis of Appointment
Honesti Basyir	Direktur Utama President Director	13 September 2019 September 13, 2019	13 September 2019 - sekarang September 13, 2019 – present	Keputusan Menteri BUMN Selaku Rapat Umum Pemegang Saham Perusahaan Perseroan (Persero) PT Bio Farma Nomor: SK-203/MBU/09/2019 tanggal 13 September 2019 Decree of the Minister of SOE as the General Meeting of Shareholders of the Company (Persero) PT Bio Farma Number: SK-203/MBU/09/2019 dated on September 13, 2019
I.G.N. Suharta Wijaya	Direktur Keuangan dan Mitra Bisnis Director of Finance and Business Partner	13 September 2019 September 13, 2019	13 September 2019 - sekarang September 13, 2019 – present	Keputusan Menteri BUMN Selaku Rapat Umum Pemegang Saham Perusahaan Perseroan (Persero) PT Bio Farma Nomor: SK-203/MBU/09/2019 tanggal 13 September 2019 Decree of the Minister of SOE as the General Meeting of Shareholders of the Company (Persero) PT Bio Farma Number: SK-203/MBU/09/2019 dated on September 13, 2019
M. Rahman Roestan	Direktur Operasi Director of Operations	10 Juli 2017 July 10, 2017	10 Juli 2017 - sekarang July 10, 2017 – present	Keputusan Menteri BUMN Selaku Rapat Umum Pemegang Saham Perusahaan Perseroan (Persero) PT Bio Farma Nomor: SK-127/MBU/07/2017 tanggal 10 Juli 2017 Decree of the Minister of SOE as the General Meeting of Shareholders of the Company (Persero) PT Bio Farma Number: SK-127/MBU/07/2017 dated on July 10, 2017
Sri Harsi Teteki	Direktur Pemasaran, Penelitian dan Pengembangan Director of Marketing, Research, and Development	22 Januari 2018 January 22, 2018	22 Januari 2018 - sekarang January 22, 2018 – present	Keputusan Menteri BUMN Selaku Rapat Umum Pemegang Saham Perusahaan Perseroan (Persero) PT Bio Farma Nomor: SK-27/MBU/01/2018 tanggal 22 Januari 2018 Decree of the Minister of SOE as the General Meeting of Shareholders of the Company (Persero) PT Bio Farma Number: SK-27/MBU/01/2018 dated on January 22, 2018
Soleh Udin Al Ayubi	Direktur Digital Healthcare Direktur of Digital Healthcare	24 Agustus 2020 August 24, 2020	22 Agustus 2020 - sekarang August 22, 2020 – present	Keputusan Menteri BUMN Selaku Rapat Umum Pemegang Saham Perusahaan Perseroan (Persero) PT Bio Farma Nomor: SK-272/MBU/08/2020 tanggal 24 Agustus 2020 Decree of the Minister of SOE as the General Meeting of Shareholders of the Company (Persero) PT Bio Farma Number: SK-272/MBU/08/2020 dated on August 24, 2020

## MASA JABATAN DIREKSI

Anggota Direksi diangkat untuk jangka waktu terhitung sejak tanggal pengangkatan dan berakhir pada penutupan RUPS Tahunan yang ke-5 (lima) setelah tanggal pengangkatannya dengan syarat tidak boleh melebihi jangka waktu 5 (lima) tahun dengan memperhatikan peraturan perundang-undangan yang berlaku, namun dengan tidak mengurangi hak dari RUPS untuk sewaktu-waktu dapat memberhentikan para Anggota Direksi sebelum masa jabatannya berakhir. Setelah masa jabatannya berakhir, Direksi tersebut dapat diangkat kembali oleh RUPS untuk 1 (satu) kali masa jabatan.

## TERM OF OFFICE

Members of the Board of Directors are appointed for a period commencing from the date of appointment and ending at the close of the 5th (fifth) Annual GMS after the date of appointment provided that it may not exceed a period of 5 (five) years with due observance of the prevailing laws and regulations, but without reducing the rights of the GMS to dismiss members of the Board of Directors at any time before their term of office ends. After the term of office ends, the Board of Directors may be reappointed by the GMS for 1 (one) further term of office.



## KEBIJAKAN TERKAIT PENGUNDURAN DIRI DIREKSI APABILA TERLIBAT DALAM KEJAHATAN KEUANGAN

Apabila dalam menjalankan tugasnya Direksi terlibat dalam kejahatan keuangan, maka tindak lanjut yang dilakukan Perusahaan mengacu pada ketentuan dalam Anggaran Dasar Perseroan dan peraturan perundang-undangan yang berlaku.

## WEWENANG DAN TANGGUNG JAWAB DIREKSI

Direksi merupakan bagian dari Perusahaan yang berwenang dan bertanggung jawab penuh atas pelaksanaan operasional Perusahaan. Direksi memiliki tanggung jawab dalam pencapaian rencana kerja jangka pendek yang tercantum dalam Rencana Kerja dan Anggaran Perusahaan (RKAP) dan Rencana Jangka Panjang Perusahaan (RJPP). Direksi harus mampu mengambil keputusan secara efektif, tepat, cepat dan bertindak independen sekaligus bertanggung jawab dalam penerapan tata kelola perusahaan yang baik serta sistem manajemen risiko secara konsisten dan berkesinambungan.

## PEDOMAN DAN KEBIJAKAN PENETAPAN TUGAS, WEWENANG DAN KEWAJIBAN DIREKSI

Direksi melaksanakan fungsi pengawasan kinerja Perusahaan mengacu kepada Pedoman Kerja Direksi (*Board Manual*). *Board Manual* menjelaskan secara garis besar pola kerja antara Dewan Komisaris dan Direksi berdasarkan peraturan perundang-undangan yang berlaku dan Anggaran Dasar Perusahaan sebagai wujud dari komitmen Perusahaan untuk mengimplementasikan tata kelola perusahaan yang baik. Sebagai BUMN yang baik dan menerapkan GCG yang berkelanjutan, dalam penetapan tugas, wewenang dan kewajiban Direksi Bio Farma mengacu pada pedoman dan kebijakan sebagai berikut:

1. Peraturan Menteri Negara BUMN Nomor: PER-01/MBU/2011 tanggal 1 Agustus 2011 tentang Penerapan Tata Kelola Perusahaan Yang Baik (*Good Corporate Governance*) pada BUMN sebagaimana diubah terakhir melalui Peraturan Menteri BUMN Nomor: PER-09/MBU/2012 tanggal 6 Juli 2012 tentang Perubahan atas Peraturan menteri BUMN Nomor: PER-01/MBU/2011 tentang Penerapan Tata Kelola Perusahaan Yang Baik (*Good Corporate Governance*) Pada BUMN.
2. Anggaran Dasar Perusahaan.
3. Peraturan Bersama Dewan Komisaris dan Direksi Nomor PER-07/DK/BF/2018, Nomor PER-06964/DIR/XII/2018 tanggal 31 Desember 2018 Tentang Pedoman Dewan Komisaris Dan Direksi (*Board Manual*) PT Bio Farma (Persero).

## POLICY REGARDING REMOVAL OF THE BOARD OF DIRECTORS IF ENGAGED IN FINANCIAL FELONIES

In carrying out their duties, should any member of the Board of Directors be involved in a financial fraud, the follow-up actions taken by the Company shall refer to the provisions in the Company's Articles of Association and the prevailing laws and regulations.

## AUTHORITY AND RESPONSIBILITY OF THE BOARD OF DIRECTORS

The Board of Directors is that part of the Company which is authorised and fully responsible for the implementation of the Company's operations. The Board of Directors is responsible for achieving the short-term work plans as listed in the Company's Work Plan and Budget (RKAP) and the Company's Long-Term Plan (RJPP). The Board of Directors must be able to make decisions effectively, accurately, and quickly, and must act independently as well as be responsible for implementing good corporate governance and risk management systems consistently and continuously.

## GUIDELINES AND POLICIES OF ASSISTANCE OF DUTIES, AUTHORITIES AND OBLIGATIONS OF THE BOARD OF DIRECTORS

The Board of Directors carries out the function of supervising the Company's performance in accordance with the Board Manual. The Board Manual outlines the work pattern between the Board of Commissioners and the Board of Directors based on the prevailing laws and regulations and the Company's Articles of Association as a manifestation of the Company's commitment to implementing good corporate governance. As a good SOE and in implementing sustainable GCG, and in determining the duties, authorities and obligations of the Board of Directors of Bio Farma, it refers to the following guidelines and policies:

1. Regulation of the Minister of State-Owned Enterprises Number: Number: PER-01/MBU/2011 dated August 1, 2011 concerning the Implementation of Good Corporate Governance in BUMN as last amended by Regulation of the Minister of BUMN Number: PER-09/MBU/2012 dated July 6, 2012 concerning Amendments to the Minister of BUMN Regulation Number: PER-01/MBU/2011 concerning the Implementation of Good Corporate Governance in SOE.
2. Company's articles of association.
3. Joint Regulation of the Board of Commissioners and Directors Number PER-07/DK/BF/2018, Number PER-06964/DIR/XII/2018 dated on December 31, 2018, concerning Guidelines for the Board of Commissioners and Directors (Board Manual) of PT Bio Farma (Persero).



## TUGAS, WEWENANG DAN KEWAJIBAN DIREKSI BIO FARMA

Direksi bertugas dan bertanggung jawab secara kolegal dalam mengelola Perusahaan. Tugas dan tanggung jawab Direksi tertuang dalam Anggaran Dasar Perusahaan dan *Board Manual* Direksi yang telah diunggah pada situs Perusahaan.

Tugas, Wewenang dan Kewajiban Direksi diatur di dalam Peraturan Bersama Dewan Komisaris dan Direksi PT Bio Farma (Persero) Nomor: PER-07/DK/BF/12/2018 Nomor: PER-06964/DIR/XII/2018 tanggal 31 Desember 2018 tentang Pedoman Dewan Komisaris dan Direksi (*Board Manual*).

### Tugas

Direksi bertugas menjalankan segala tindakan yang berkaitan dengan pengurusan Perusahaan untuk kepentingan Perusahaan dan sesuai dengan maksud dan tujuan Perusahaan serta mewakili Perusahaan baik di dalam maupun di luar Pengadilan tentang segala hal dan segala kejadian dengan pembatasan-pembatasan sebagaimana diatur dalam peraturan perundang-undangan, Anggaran Dasar dan/atau Keputusan RUPS.

### Wewenang

1. Menetapkan kebijakan pengurusan Perusahaan.
2. mengatur penyerahan kekuasaan Direksi kepada seorang atau beberapa orang anggota Direksi untuk mengambil keputusan atas nama Direksi atau mewakili Perusahaan di dalam dan di luar pengadilan.
3. mengatur penyerahan kekuasaan Direksi kepada seorang atau beberapa orang pekerja Perusahaan baik sendiri-sendiri maupun bersama-sama atau kepada orang lain, untuk mewakili Perusahaan di dalam dan di luar pengadilan.
4. Mengatur ketentuan-ketentuan tentang kepegawaian Perusahaan termasuk penetapan gaji, pensiun atau jaminan hari tua dan penghasilan lain bagi pekerja Perusahaan berdasarkan peraturan perundang-undangan yang berlaku, dengan ketentuan penetapan gaji, pensiun dan jaminan hari tua dan penghasilan lain bagi pekerja yang melampaui kewajiban yang ditetapkan peraturan perundang-undangan, harus mendapat persetujuan terlebih dahulu dari RUPS.
5. Mengangkat dan memberhentikan Karyawan Perusahaan berdasarkan Peraturan di Perusahaan dan perundang-undangan yang berlaku.
6. Mengangkat dan memberhentikan Sekretaris Perusahaan.
7. Melakukan segala tindakan dan perbuatan lainnya mengenai pengurusan maupun pemilihan kekayaan Perusahaan, mengikat Perusahaan dengan pihak lain dan/atau pihak lain dengan Perusahaan, serta mewakili Perusahaan di dalam dan di luar pengadilan tentang segala hal dan segala kejadian, dengan pembatasan –pembatasan sebagaimana diatur dalam peraturan perundang-undangan, Anggaran Dasar dan/atau Keputusan RUPS.

## DUTIES, AUTHORITIES, AND OBLIGATIONS OF THE BOARD OF DIRECTORS OF BIO FARMA

The Board of Directors has a collegiate duty and responsibility in managing the Company. The duties and responsibilities of the Board of Directors are stated in the Articles of Association of the Company and the Board Manual of the Board of Directors which have been uploaded on the Company's website.

The duties, authorities and obligations of the Board of Directors are regulated in the Joint Regulation of the Board of Commissioners and the Board of Directors of PT Bio Farma (Persero) Number: PER-07/DK/BF/12/2018 and Number: PER-06964/DIR/XII/2018 dated December 31, 2018 concerning Guidelines for the Board of Commissioners and Directors (*Board Manual*).

### Duties

The Board of Directors is assigned with undertaking all actions related to the management of the Company for the benefit of the Company and in compliance with the purposes and objectives of the Company and representing the Company both inside and outside the Court on all matters and all events with restrictions as stipulated in the laws and regulations, Articles of Association and/or GMS Resolutions.

### Authorities

1. Determining the Company's management policy;
2. Regulating the transfer of power of the Board of Directors to one or several members of the Board of Directors to make decisions on behalf of the Board of Directors or to represent the Company inside and outside the court.
3. Regulating the transfer of power of the Board of Directors to one or several employees of the Company, either individually or jointly or to other people, to represent the Company inside and outside the court.
4. Regulating the provisions regarding the Company's employment including the determination of salaries, pensions or old-age benefits and other income for the Company's employees based on the prevailing laws and regulations, with provisions for determining salaries, pensions and old-age benefits and other income for employees that exceed their obligations. As stipulated by laws and regulations, they must obtain prior approval from the GMS.
5. Appointing and dismissing Company employees based on Company Regulations and applicable laws and regulations.
6. Appointing and dismissing the Corporate Secretary.
7. Performing all other actions and actions regarding the management and ownership of the Company's assets, bind the Company with other parties and/or other parties with the Company, and represent the Company inside and outside the court regarding all matters and all events, with restrictions as stipulated in the laws and regulations, Articles of Association and/or GMS resolutions.



8. Untuk melakukan tindakan tertentu, Direksi terlebih dahulu harus mendapatkan persetujuan tertulis dari Dewan Komisaris. Beberapa hal yang membutuhkan persetujuan tertulis dari Dewan Komisaris sebagai berikut:
- Mengagunkan aktiva tetap untuk penarikan kredit jangka pendek.
  - Mengadakan kerjasama dengan badan usaha atau pihak lain berupa kerjasama lisensi, kontrak manajemen, menyewakan aset, Kerja Sama Operasi (KSO), Bangun Guna Serah (Build Operate Transfer / BOT), Bangun Milik Serah (Build Own Transfer/BOWT), Bangun Serah Guna (Build Transfer Operate/BTO) dan kerjasama lainnya dengan nilai atau jangka waktu tertentu yang ditetapkan RUPS.
  - Menerima atau memberikan pinjaman jangka menengah/panjang, kecuali pinjaman (utang atau piutang) yang timbul karena transaksi bisnis dan pinjaman yang diberikan kepada anak perusahaan dari Perusahaan, dengan ketentuan pinjaman kepada anak perusahaan dari Perusahaan dilaporkan kepada Dewan Komisaris.
  - Menghapuskan dari pembukuan piutang macet dan persediaan barang mati.
  - Melepaskan aktiva tetap bergerak dengan umur ekonomis yang lazim berlaku dalam industri pada umumnya sampai dengan 5 (lima) tahun.
  - Menetapkan struktur organisasi 1 (satu) tingkat di bawah Direksi.
9. Direksi terlebih dahulu harus mendapatkan tanggapan tertulis dari Dewan Komisaris dan persetujuan dari RUPS, untuk melakukan tindakan-tindakan sebagai berikut:
- Mengagunkan aktiva tetap untuk penarikan kredit jangka menengah/panjang.
  - Melakukan penyertaan modal pada Perusahaan lain.
  - Mendirikan anak Perusahaan dan/atau perusahaan patungan.
  - Melepaskan penyertaan modal pada anak Perusahaan dan/atau perusahaan patungan.
  - Mengikat Perusahaan sebagai penjamin (*borg* atau *avalist*).
  - Mengadakan kerja sama dengan badan usaha atau pihak lain berupa kerja sama lisensi, kontrak manajemen, menyewakan aset, Kerja Sama Operasi (KSO), Bangun Guna Serah (*Build Operate Transfer/BOT*), Bangun Milik Serah (*Build Own Transfer/BOWT*), Bangun Serah Guna (*Build Transfer Operate/BTO*) dan kerjasama lainnya dengan nilai atau jangka waktu tertentu melebihi penetapan RUPS.
  - Tidak menagih lagi piutang macet yang telah dihapusbukukan.
  - Melepaskan dan menghapuskan aktiva tetap Perusahaan, kecuali aktiva tetap bergerak dengan umur ekonomis yang lazim berlaku dalam industri pada umumnya sampai dengan 5 (lima) tahun.
  - Menetapkan blue print organisasi Perusahaan.
8. Taking certain actions, the Board of Directors must first obtain written approval from the Board of Commissioners. Several matters that require written approval from the Board of Commissioners are as follows:
- Collateralising fixed assets for short-term credit withdrawals.
  - Cooperating with business entities or other parties in the form of licensing agreements, management contracts, leasing assets, Joint Operations (KSO), Build Operate Transfers (BOT), Build Own Transfers (BOWT), Build Handover (Build Transfer Operate/BTO) and other cooperation agreements with a certain value or period, as determined by the GMS.
  - Receiving or providing medium/long term loans, except loans (debts or receivables) arising from business transactions and loans given to subsidiaries of the Company, provided that loans to subsidiaries from the Company are reported to the Board of Commissioners.
  - Writing off bad debts and dead goods from the books.
  - Disposing of movable fixed assets with an economic life that is generally applicable in the industry up to 5 (five) years.
  - Determining the organisational structure of 1 (one) level below the Board of Directors.
9. The Board of Directors must first obtain a written response from the Board of Commissioners and approval from the GMS, to take the following actions:
- Collateralising fixed assets for medium/long term credit withdrawals.
  - Conducting equity participation in other companies.
  - Establishing subsidiaries and/or joint ventures.
  - Releasing equity participation in subsidiaries and/or joint ventures.
  - Bind the Company as guarantor (*borg* or *avalist*).
  - Cooperating with business entities or other parties in the form of licensing agreements, management contracts, leasing assets, Joint Operations (KSO), Build Operate Transfers (BOT), Build Own Transfers (BOWT), Build Handover (Build Transfer Operate/BTO) and other cooperation with a certain value or time period exceeding the GMS determination.
  - No longer collecting bad debts that have been written off.
  - Releasing and writing off the Company's fixed assets, except for movable fixed assets with an economic life that is generally applicable in the industry up to 5 (five) years.
  - Determining the blue print of the Company's organisation.



- j. Mengubah logo Perusahaan.
  - k. Melakukan tindakan-tindakan lain dan tindakan sebagaimana dimaksud yang belum ditetapkan dalam RKAP.
  - l. Membentuk yayasan, organisasi dan/atau perkumpulan baik yang berkaitan langsung maupun tidak langsung dengan Perusahaan yang berdampak bagi Perusahaan.
  - m. Pembebanan biaya Perusahaan yang bersifat tetap dan rutin untuk kegiatan yayasan, organisasi dan/atau perkumpulan baik yang berkaitan langsung maupun tidak langsung dengan Perusahaan.
  - n. Pengusulan wakil Perusahaan untuk menjadi anggota Direksi dan Dewan Komisaris pada perusahaan patungan dan/atau anak perusahaan yang memberikan kontribusi signifikan kepada Perusahaan dan/atau bernilai strategis yang ditetapkan RUPS.
  - o. Mengalihkan kekayaan atau menjadikan jaminan utang kekayaan Perusahaan yang jumlahnya lebih dari 50% jumlah kekayaan bersih Perusahaan yang berkaitan satu sama lain maupun tidak.
- j. Changing the Company logo.
  - k. Take other actions and actions as intended that have not been stipulated in the Company's Work Plan and Budget (RKAP).
  - l. Establishing foundations, organisations and/or associations that are directly or indirectly related to the Company which have an impact on the Company.
  - m. The imposition of fixed and routine Company fees for the activities of foundations, organisations and/or associations either directly or indirectly related to the Company.
  - n. Proposing Company representatives to become members of the Board of Directors and Board of Commissioners in joint ventures and/or subsidiaries that make significant contributions to the Company and/or have strategic value as determined by the GMS.
  - o. Transferring assets or making collateral for the Company's assets, which amount to more than 50% of the Company's net assets, whether or not related to each other.

Pelaksanaan kewenangan sebagaimana dimaksud di atas, harus disertai dengan Pakta Integritas yang berisi pernyataan Direksi dan/atau Dewan Komisaris bahwa pelaksanaan tindakan tersebut telah dipertimbangkan dengan cermat dan dengan itikad baik, tanpa pengaruh pihak lain dan tanpa benturan kepentingan, serta dengan penuh kehati-hatian untuk kepentingan terbaik bagi Perusahaan dengan mengindahkan ketentuan yang berlaku dan prinsip-prinsip GCG.

### Kewajiban

1. Mengusahakan dan menjamin terlaksananya usaha dan kegiatan Perusahaan sesuai dengan maksud dan tujuan serta kegiatan usahanya.
2. Menyiapkan pada waktunya Rencana Jangka Panjang Perusahaan, Rencana Kerja dan Anggaran Perusahaan, dan perubahannya serta menyampaikannya kepada Dewan Komisaris dan Pemegang Saham untuk mendapatkan pengesahan RUPS.
3. Memberikan penjelasan kepada RUPS mengenai Rencana Jangka Panjang Perusahaan dan Rencana Kerja dan Anggaran Perusahaan.
4. Membuat Daftar Pemegang Saham, Daftar Khusus, Risalah RUPS, dan Risalah Rapat Direksi.
5. Membuat Laporan Tahunan sebagai wujud pertanggungjawaban pengurusan perusahaan, serta dokumen keuangan perusahaan sebagaimana dimaksud dalam Undang-Undang tentang Dokumen Perusahaan.
6. Menyusun Laporan Keuangan berdasarkan Standar Standar Akuntansi Keuangan dan menyerahkan kepada Akuntan Publik untuk diaudit.
7. Menyampaikan Laporan Tahunan termasuk Laporan Keuangan kepada RUPS untuk disetujui dan disahkan.
8. Memberikan penjelasan kepada RUPS mengenai Laporan Tahunan.
9. Menyampaikan Neraca dan Laporan Laba Rugi yang telah disahkan oleh RUPS kepada Menteri yang membidangi Hukum dan HAM sesuai dengan ketentuan peraturan perundang-undangan.

The exercise of the aforementioned authorities must be accompanied by an Integrity Pact containing a statement from the Board of Directors and/or the Board of Commissioners that the implementation of the action has been judiciously deemed and in good faith, without the influence of other parties and without a conflict of interest, and with great care to the best interests of the Company by observing applicable regulations and GCG principles.

### Obligations

1. Endeavouring and ensuring the implementation of the Company's business and activities in accordance with the aims and objectives as well as its business activities.
2. Preparing on time the Company's Long-Term Plan, Company's Work Plan and Budget, and amendments thereto and submitting it to the Board of Commissioners and Shareholders for approval of the GMS.
3. Providing an explanation to the GMS regarding the Company's Long-Term Plan and the Company's Work Plan and Budget.
4. Making a Register of Shareholders, Special Register, Minutes of GMS, and Minutes of Meeting of the Board of Directors.
5. Preparing an Annual Report as a form of accountability for the management of the company, as well as the company's financial documents as referred to in the Law on Company Documents.
6. Preparing Financial Statements based on Financial Accounting Standards and submitting to Public Accountants to be audited.
7. Submitting the Annual Report including Financial Statements to the GMS for approval and ratification.
8. Providing an elucidation to the GMS regarding the Annual Report.
9. Submitting the Balance Sheet and Profit and Loss Report which has been ratified by the GMS to the Minister in charge of Law and Human Rights in accordance with the provisions of the legislation.



10. Menyampaikan laporan perubahan susunan Pemegang Saham, Direksi dan Dewan Komisaris kepada Menteri yang membidangi Hukum dan HAM.
11. Memelihara Daftar Pemegang Saham, Daftar Khusus, Risalah RUPS, Risalah Rapat Dewan Komisaris dan Risalah Rapat Direksi, Laporan Tahunan dan dokumen keuangan Perusahaan dan dokumen Perusahaan lainnya.
12. Menyimpan di tempat kedudukan Perusahaan: Daftar Pemegang Saham, Daftar Khusus, Risalah RUPS, Risalah Rapat Dewan Komisaris dan Risalah Rapat Direksi, Laporan Tahunan dan dokumen keuangan Perusahaan dan dokumen Perusahaan lainnya.
13. Menyusun sistem akuntansi sesuai dengan Standar Akuntansi Keuangan dan berdasarkan prinsip-prinsip pengendalian intern, terutama fungsi pengurusan, pencatatan, penyimpanan, dan pengawasan.
14. Memberikan laporan berkala menurut cara dan waktu sesuai dengan ketentuan yang berlaku, serta laporan lainnya setiap kali diminta oleh Dewan Komisaris dan/atau Pemegang Saham.
15. Menyiapkan susunan organisasi Perusahaan lengkap dengan perincian dan tugasnya.
16. Memberikan penjelasan tentang segala hal yang ditanyakan atau yang diminta anggota Dewan Komisaris dan para Pemegang Saham.
17. Menyusun dan menetapkan *blue print* organisasi Perusahaan.
18. Menyusun indikator Pencapaian Kinerja (*Key Performance Indicators*) Direksi guna dimintakan persetujuan RUPS.
19. Menjalankan kewajiban-kewajiban lainnya sesuai dengan ketentuan yang diatur dalam Anggaran Dasar ini dan yang ditetapkan oleh RUPS berdasarkan peraturan perundang-undangan.

## PEMBAGIAN TUGAS DAN TANGGUNG JAWAB DIREKSI BIO FARMA

Masing-masing anggota Direksi melaksanakan tugas dan mengambil keputusan sesuai dengan pembagian tugas dan wewenangnya. Namun, pelaksanaan tugas oleh masing-masing anggota Direksi tetap merupakan tanggung jawab bersama. Untuk kelancaran tugasnya Direksi dibantu oleh Sekretaris Perusahaan yang diangkat dan diberhentikan oleh Direktur Utama dengan persetujuan Dewan Komisaris.

Sesuai dengan Keputusan Direksi PT Bio Farma (Persero) Nomor: KEP-003.27/DIR/X/2020 tanggal 27 Oktober 2020 tentang Struktur Organisasi PT Bio Farma (Persero), tugas dan tanggung jawab masing-masing Direktur adalah sebagai berikut:

## DISTRIBUTION OF DUTIES AND RESPONSIBILITIES OF THE BOARD OF DIRECTORS OF BIO FARMA

Each member of the Board of Directors carries out their duties and makes decisions in accordance with the division of tasks and authorities. However, the implementation of duties by each member of the Board of Directors remains a shared responsibility. For the smooth running of its duties, the Board of Directors is assisted by a Corporate Secretary who is appointed and dismissed by the President Director with the approval of the Board of Commissioners.

In accordance with the Decree of the Board of Directors of PT Bio Farma (Persero) Number: KEP-003.27/DIR/X/2020 dated 27 October 2020 concerning the Organisational Structure of PT Bio Farma (Persero), the duties and responsibilities of each Director are as follows:



**Tugas Pokok, Fungsi dan Tanggung Jawab Direksi**  
Main Duties, Functions, and Responsibilities of the Board of Directors

Nama Direksi Name of Board of Directors	Jabatan Position	Bidang Tugas Duties Field
Honesti Basyir	Direktur Utama President Director	<p>Memastikan arah dan pencapaian kinerja bisnis telah sesuai dengan visi, misi, nilai-nilai, dan budaya Perusahaan serta memastikan strategi, perencanaan, implementasi dan evaluasi tata kelola Perusahaan di Holding BUMN Farmasi, Bio Farma Operasional dan seluruh jajaran Direksi/SEVP dilaksanakan berdasarkan penerapan prinsip-prinsip <i>Good Corporate Governance</i> (GCG) dan kepatuhan kepada peraturan perundang-undangan sesuai dengan arah dan pencapaian kinerja bisnis Perusahaan yang tertuang dalam Rencana Jangka Panjang Perusahaan (RJPP), Rencana Kerja dan Anggaran Perusahaan (RKAP) dan Indikator Kinerja yang ditetapkan oleh Rapat Umum Pemegang Saham (RUPS), sesuai dengan ketentuan Anggaran Dasar Perusahaan dan peraturan perundang-undangan serta melakukan koordinasi dengan Direksi/SEVP lainnya dalam pencapaian kinerja bisnis Perusahaan.</p> <p>Ensuring the direction and achievement of business performance is in accordance with the vision, mission, values, and corporate culture as well as ensuring that the strategy, planning, implementation and evaluation of corporate governance in the Holding SOE Pharmaceuticals, Bio Farma Operations and the entire Board of Directors/SEVP are implemented based on the implementation of Good Corporate Governance (GCG) principles and compliance with laws and regulations in accordance with the direction and achievement of the Company's business performance as stated in the Company's Long Term Plan (RJPP), Company's Work Plan and Budget (RKAP), and Performance Indicators determined by the General Meeting Shareholders (GMS), in accordance with the provisions of the Company's Articles of Association and laws and regulations as well as coordinating with other Directors/SEVPs in achieving the Company's business performance.</p>
M. Rahman Roestan	Direktur Operasi Director of Operations	<p>Memastikan arah dan pencapaian kinerja bisnis Perusahaan telah sesuai dengan visi, misi, nilai-nilai, dan budaya Perusahaan serta memastikan strategi, perencanaan, implementasi dan evaluasi tata kelola Perusahaan di Direktorat Produksi dilaksanakan berdasarkan penerapan prinsip-prinsip <i>Good Corporate Governance</i> (GCG) dan kepatuhan kepada peraturan perundang-undangan sesuai dengan arah dan pencapaian kinerja bisnis Perusahaan yang tertuang dalam Rencana Jangka Panjang Perusahaan (RJPP), Rencana Kerja dan Anggaran Perusahaan (RKAP) dan Indikator Kinerja yang ditetapkan oleh Rapat Umum Pemegang Saham (RUPS) sesuai dengan ketentuan Anggaran Dasar Perusahaan dan peraturan perundang-undangan.</p> <p>Ensuring the direction and achievement of the Company's business performance is in accordance with the vision, mission, values, and corporate culture as well as ensuring that the strategy, planning, implementation and evaluation of corporate governance in the Production Directorate are carried out based on the implementation of the principles of Good Corporate Governance (GCG) and compliance to laws and regulations in accordance with the direction and achievement of the Company's business performance as stated in the Company's Long Term Plan (RJPP), the Company's Work Plan and Budget (RKAP), and Performance Indicators determined by the General Meeting of Shareholders (GMS) in accordance with the provisions of the Articles of Association Company and laws and regulations.</p>
Sri Harsi Teteki	Direktur Pemasaran, Penelitian & Pengembangan Director of Marketing, Research, & Development	<p>Memastikan arah dan pencapaian kinerja bisnis Perusahaan telah sesuai dengan visi, misi, nilai-nilai dan budaya Perusahaan serta memastikan strategi, perencanaan, implementasi, dan evaluasi tata kelola Perusahaan di Direktorat Pemasaran, Penelitian &amp; Pengembangan termasuk pengelolaan unit bisnis strategis dilaksanakan berdasarkan penerapan prinsip-prinsip <i>Good Corporate Governance</i> (GCG) dan kepatuhan kepada peraturan perundang-undangan sesuai dengan arah dan pencapaian kinerja bisnis Perusahaan yang tertuang dalam RJPP, RKAP dan indikator kinerja yang ditetapkan oleh RUPS, sesuai dengan ketentuan Anggaran Dasar Perusahaan dan peraturan perundang-undangan.</p> <p>Ensuring the direction and achievement of the Company's business performance is in accordance with the vision, mission, values and culture of the Company as well as ensuring that the strategy, planning, implementation, and evaluation of corporate governance in the Directorate of Marketing, Research &amp; Development including the management of strategic business units are carried out based on the application of the following principles: principles of Good Corporate Governance (GCG) and compliance with laws and regulations in accordance with the direction and achievement of the Company's business performance as stated in the Company's Long Term Plan (RJPP), the Company's Work Plan and Budget (RKAP), and performance indicators determined by the GMS, in accordance with the provisions of the Company's Articles of Association and laws and regulations.</p>
I.G.N. Suharta Wijaya	Direktur Keuangan & Mitra Bisnis Director of Finance & Business Partner	<p>Memastikan arah dan pencapaian kinerja bisnis Perusahaan dan Mitra Bisnis Holding BUMN Farmasi telah sesuai dengan visi, misi, nilai-nilai dan budaya serta memastikan strategi, perencanaan, implementasi, dan evaluasi tata kelola Perusahaan di Direktorat Keuangan dan Mitra Bisnis Bio Farma Operasional dan Holding BUMN Farmasi dilaksanakan berdasarkan penerapan prinsip-prinsip <i>Good Corporate Governance</i> (GCG) dan kepatuhan kepada peraturan perundang-undangan sesuai dengan arah dan pencapaian kinerja bisnis Perusahaan yang tertuang dalam RJPP, RKAP dan indikator kinerja yang ditetapkan oleh RUPS, sesuai dengan ketentuan Anggaran Dasar Perusahaan dan peraturan perundang-undangan.</p> <p>Ensuring the direction and achievement of the Company's business performance and Business Partners Holding SOE Pharmaceuticals are in accordance with the vision, mission, values and culture as well as ensuring the strategy, planning, implementation, and evaluation of corporate governance in the Directorate of Finance and Business Partners of Bio Farma Operations and Holding BUMN Pharmacy is implemented based on the implementation of the principles of Good Corporate Governance (GCG) and compliance with laws and regulations in accordance with the direction and achievement of the Company's business performance as stated in the Company's Long Term Plan (RJPP), the Company's Work Plan and Budget (RKAP), and performance indicators determined by the GMS, in accordance with the provisions of the Company's Articles of Association and regulations legislation.</p>



Nama Direksi Name of Board of Directors	Jabatan Position	Bidang Tugas Duties Field
Soleh Udin Al Ayubi	Direktur <i>Digital Healthcare</i> Director of Digital Healthcare	<p>Memastikan arah dan pencapaian kinerja bisnis Perusahaan dan Bisnis Holding BUMN Farmasi telah sesuai dengan visi, misi, nilai-nilai, dan budaya serta memastikan strategi, perencanaan, implementasi dan evaluasi tata kelola Perusahaan di Direktorat <i>Digital Healthcare</i>, Bio Farma Operasional dan Holding BUMN Farmasi dilaksanakan berdasarkan penerapan prinsip-prinsip <i>Good Corporate Governance</i> (GCG) dan kepatuhan kepada peraturan perundang-undangan sesuai dengan arah dan pencapaian kinerja bisnis Perusahaan yang tertuang dalam Rencana Jangka Panjang Perusahaan (RJPP), Rencana Kerja dan Anggaran Perusahaan (RKAP) dan Indikator Kinerja yang ditetapkan oleh Rapat Umum Pemegang Saham (RUPS) sesuai dengan ketentuan Anggaran Dasar Perusahaan dan peraturan perundang-undangan.</p> <p>Ensuring the direction and achievement of the Company's business performance and the Pharmaceutical SOE Holding Business are in accordance with the vision, mission, values, and culture as well as ensuring that the strategy, planning, implementation and evaluation of corporate governance in the Directorate of Digital Healthcare, Bio Farma Operations and Holding BUMN Pharmaceuticals are implemented based on the implementation of the principles of Good Corporate Governance (GCG) and compliance with laws and regulations in accordance with the direction and achievement of the Company's business performance as stated in the Company's Long Term Plan (RJPP), the Company's Work Plan and Budget (RKAP), and established Performance Indicators by the General Meeting of Shareholders (GMS) in accordance with the provisions of the Company's Articles of Association and the laws and regulations.</p>
Disril Revolin Putra	SEVP Human Capital (HC) & Kepatuhan SEVP Human Capital (HC) & Compliance	<p>Memastikan arah dan pencapaian kinerja bisnis Perusahaan telah sesuai dengan visi, misi, nilai-nilai, dan budaya serta memastikan strategi, perencanaan, implementasi dan evaluasi tata kelola Perusahaan di Bio Farma Operasional dan Holding BUMN Farmasi dilaksanakan berdasarkan penerapan prinsip-prinsip <i>Good Corporate Governance</i> (GCG) dan kepatuhan kepada peraturan perundang-undangan sesuai dengan arah dan pencapaian kinerja bisnis Perusahaan yang tertuang dalam Rencana Jangka Panjang Perusahaan (RJPP), Rencana Kerja dan Anggaran Perusahaan (RKAP) dan Indikator Kinerja yang ditetapkan oleh Rapat Umum Pemegang Saham (RUPS) sesuai dengan ketentuan Anggaran Dasar Perusahaan dan peraturan perundang-undangan.</p> <p>Ensuring the direction and achievement of the Company's business performance is in accordance with the vision, mission, values, and culture as well as ensuring that the strategy, planning, implementation and evaluation of corporate governance in Bio Farma Operations and Holding SOE Pharmaceuticals are undertaken on the basis of the principles of Good Corporate Governance (GCG) implementation and compliance with laws and regulations in accordance with the direction and achievement of the Company's business performance as stated in the Company's Long Term Plan (RJPP), the Company's Work Plan and Budget (RKAP), and Performance Indicators determined by the General Meeting of Shareholders (GMS) in accordance with the provisions of the Company's Articles of Association and laws and regulations.</p>
Juliman	SEVP Produksi SEVP Production	<p>Memastikan arah dan pencapaian kinerja bisnis Perusahaan telah sesuai dengan visi, misi, nilai-nilai, dan budaya serta memastikan strategi, perencanaan, implementasi dan evaluasi tata kelola Perusahaan di SEVP Produksi dilaksanakan berdasarkan penerapan prinsip-prinsip <i>Good Corporate Governance</i> (GCG) dan kepatuhan kepada peraturan perundang-undangan sesuai dengan arah dan pencapaian kinerja bisnis Perusahaan yang tertuang dalam Rencana Jangka Panjang Perusahaan (RJPP), Rencana Kerja dan Anggaran Perusahaan (RKAP) dan Indikator Kinerja yang ditetapkan oleh Rapat Umum Pemegang Saham (RUPS) sesuai dengan ketentuan Anggaran Dasar Perusahaan dan peraturan perundang-undangan.</p> <p>Ensuring the direction and achievement of the Company's business performance is in accordance with the vision, mission, values, and culture as well as ensuring that the strategy, planning, implementation and evaluation of corporate governance in SEVP Production are carried out based on the implementation of the principles of Good Corporate Governance (GCG) and compliance with laws and regulations in accordance with the direction and achievement of the Company's business performance as stated in the Company's Long Term Plan (RJPP), the Company's Work Plan and Budget (RKAP), and Performance Indicators determined by the General Meeting of Shareholders (GMS) in accordance with the provisions of the Company's Articles of Association and laws and regulations.</p>
Adriansjah Azhari	SEVP Penelitian & Pengembangan SEVP Research & Development	<p>Memastikan arah dan pencapaian kinerja bisnis Perusahaan telah sesuai dengan visi, misi, nilai-nilai, dan budaya serta memastikan strategi, perencanaan, implementasi dan evaluasi tata kelola Perusahaan di SEVP Penelitian dan Pengembangan dilaksanakan berdasarkan penerapan prinsip-prinsip <i>Good Corporate Governance</i> (GCG) dan kepatuhan kepada peraturan perundang-undangan sesuai dengan arah dan pencapaian kinerja bisnis Perusahaan yang tertuang dalam Rencana Jangka Panjang Perusahaan (RJPP), Rencana Kerja dan Anggaran Perusahaan (RKAP) dan Indikator Kinerja yang ditetapkan oleh Rapat Umum Pemegang Saham (RUPS) sesuai dengan ketentuan Anggaran Dasar Perusahaan dan peraturan perundang-undangan.</p> <p>Ensuring the direction and achievement of the Company's business performance is in accordance with the vision, mission, values, and culture as well as ensuring that the strategy, planning, implementation and evaluation of corporate governance in SEVP Research and Development are carried out based on the implementation of the principles of Good Corporate Governance (GCG) and compliance with laws and regulations in accordance with the direction and achievement of the Company's business performance as stated in the Company's Long Term Plan (RJPP), the Company's Work Plan and Budget (RKAP), and Performance Indicators determined by the General Meeting of Shareholders (GMS) in accordance with the provisions of the Budget Company principles and laws and regulations.</p>



## RAPAT DIREKSI

### Frekuensi dan Tingkat Kehadiran Rapat yang Dihadiri Mayoritas Anggota Pada Rapat Direksi dan Rapat Gabungan Dewan Komisaris dengan Direksi

#### Frekuensi dan Tingkat Kehadiran Rapat Direksi

Rapat Direksi telah diagendakan sebelum tahun berjalan seperti tercantum dalam program kerja Direksi tahun 2020.

#### Pedoman Pelaksanaan Rapat Direksi

1. Anggaran Dasar Perusahaan
2. Peraturan Menteri Negara BUMN Nomor: PER-01/MBU/2011 tanggal 1 Agustus 2011 tentang Penerapan Tata Kelola Perusahaan Yang Baik (*Good Corporate Governance*) pada BUMN sebagaimana diubah terakhir melalui Peraturan Menteri BUMN Nomor: PER-09/MBU/2012 tanggal 6 Juli 2012 tentang Perubahan atas Peraturan menteri BUMN Nomor: PER-01/MBU/2011 tentang Penerapan Tata Kelola Perusahaan Yang Baik (*Good Corporate Governance*) Pada BUMN.
3. Keputusan Sekretaris Kementerian BUMN Nomor: SK-16 /S.MBU/2012 Tentang Indikator/Parameter Penilaian Dan Evaluasi Atas Penerapan Tata Kelola Perusahaan Yang Baik (*Good Corporate Governance*) Pada BUMN Sekretaris Kementerian BUMN.
4. Keputusan Bersama Dewan Komisaris Dan Direksi PT BioFarma (Persero) Nomor: PER-07/DK/BF/II/2018, Nomor: PER-06964/DIR/XII/2018 Tanggal 31 Desember 2018 Tentang Pedoman Dewan Komisaris dan Direksi (*Board Manual*) PT BioFarma (Persero).

### Rapat Direksi Sebagaimana Diatur dalam *Board Manual* Direksi

#### Peserta Rapat Direksi

1. Peserta Rapat Direksi terdiri dari semua anggota Direksi.
2. Apabila Direksi menganggap perlu, pihak lainnya dapat dihadirkan dalam Rapat Direksi untuk memberikan penjelasan yang diperlukan.

#### Agenda Rapat Direksi

1. Direksi yang mengusulkan untuk diselenggarakan Rapat Direksi, menentukan acara dan menyiapkan bahan/berkas yang perlu dibahas dalam Rapat Direksi.
2. Agenda untuk Rapat Direksi dapat disampaikan secara lisan atau secara tertulis berupa memo, surat dan lain sebagainya disertai dengan bahan/berkas yang diperlukan dalam Rapat Direksi.
3. Direksi yang mengusulkan untuk diselenggarakan Rapat Direksi, menentukan agenda yang perlu dibahas/diputuskan dalam Rapat Direksi, yang untuk itu – apabila dianggap perlu oleh anggota Direksi yang bersangkutan

## BOARD OF DIRECTORS MEETING

### Frequency and Attendance Rate of Meetings Attended by the Majority of Members at Meetings of the Board of Directors and Joint Meetings of the Board of Commissioners with the Board of Directors

#### Frequency and Attendance Rate of Board of Directors' Meetings

The Board of Directors meeting has been scheduled before the current year as stated in the 2020 work program of the Board of Directors.

#### Guidelines For Implementing Board of Directors' Meetings

1. Company Articles of Association
2. Regulation of the Minister of State-Owned Enterprises Number: PER-01/MBU/2011 dated August 1, 2011 concerning the Implementation of Good Corporate Governance in BUMN as last amended by Regulation of the Minister of BUMN Number: PER-09/MBU/2012 dated 6 July 2012 concerning Amendments to the Minister of BUMN Regulation Number: PER-01/MBU/2011 concerning the Implementation of Good Corporate Governance in BUMN.
3. Decree of the Secretary of the Ministry of SOEs Number: SK-16 /S.MBU/2012 concerning Indicators/Parameters of Assessment and Evaluation of the Implementation of Good Corporate Governance in SOEs Secretary of the Ministry of SOEs.
4. Joint Decree of the Board of Commissioners and Directors of PT BioFarma (Persero) Number: PER-07/DK/BF/II/2018, Number: PER-06964/DIR/XII/2018 Dated December 31, 2018 Regarding Guidelines for the Board of Commissioners and Directors (*Board Manual*) PT BioFarma (Persero).

### Meetings of The Board of Directors as Set Forth in The Board of Directors' Manual

#### Board of Directors Meeting Participants

1. Participants in the Board of Directors Meeting consist of all members of the Board of Directors.
2. If the Board of Directors deems it necessary, other parties may be present at the Board of Directors Meeting to provide the necessary explanations.

#### Board of Directors Meeting Agenda

1. The Board of Directors who proposes to hold a Board of Directors Meeting, determines the agenda and prepares materials/files that need to be discussed in the Board of Directors Meeting.
2. The agenda for the Board of Directors Meeting may be submitted orally or in writing in the form of memos, letters and others accompanied by materials/files required at the Board of Directors Meeting.
3. The Board of Directors who proposes to hold a Board of Directors Meeting, determines the agenda that needs to be discussed/decided at the Board of Directors Meeting, for which - if deemed necessary by the relevant member



– dapat menugaskan Sekretaris Perusahaan (*Corporate Secretary*) agar melaksanakan penyusunan acara dan menyiapkan bahan/berkas untuk Rapat Direksi.

4. Acara yang belum selesai dibahas/diputuskan pada Rapat Direksi sebelumnya, dapat diajukan ke dalam Rapat Direksi berikutnya oleh anggota Direksi yang terkait/berkepentingan.
5. Setiap anggota Direksi dapat menambah acara Rapat Direksi di luar acara yang telah disusun sebelumnya, untuk dibahas/diputuskan dalam Rapat Direksi, dengan ketentuan bahan/berkasnya telah disiapkan oleh anggota Direksi yang bersangkutan dan semua anggota Direksi atau wakilnya yang sah, hasil dan menyetujui penambahan mata acara rapat.
6. Semua bahan/berkas yang perlu dibahas dalam Rapat Direksi disampaikan oleh Sekretaris Perusahaan kepada para anggota Direksi sebelum Rapat Direksi diselenggarakan.

#### Kuorum Rapat Direksi

1. Rapat Direksi sah dan dapat mengambil keputusan yang mengikat apabila dihadiri oleh lebih dari setengah anggota Direksi atau wakilnya yang sah.
2. Dalam Rapat Direksi, diupayakan selalu dihadiri oleh seluruh anggota Direksi.
3. Seorang anggota Direksi dapat diwakili dalam Rapat Direksi, hanya oleh anggota Direksi lain dalam Rapat Direksi yang bersangkutan, berdasarkan kuasa tertulis yang khusus untuk keperluan Rapat Direksi yang bersangkutan.
4. Seorang anggota Direksi hanya dapat mewakili seorang anggota Direksi lainnya.

#### Risalah Rapat Direksi

1. Untuk setiap Rapat Direksi harus dibuatkan Risalah Rapat.
2. Risalah Rapat Direksi harus mencantumkan:
  - a. Alasan ketidakhadiran anggota Direksi, apabila ada Direksi yang tidak hadir.
  - b. Hasil evaluasi terhadap seluruh pelaksanaan keputusan hasil Rapat Direksi sebelumnya.
  - c. Dinamika rapat sebagai proses pengambilan keputusan Rapat Direksi termasuk pendapat-pendapat yang berkembang dalam rapat, baik pendapat yang mendukung maupun yang tidak mendukung atau pendapat yang berbeda (*dissenting opinion*) jika ada.
  - d. Pertimbangan dan/atau analisis dalam pengambilan keputusan Rapat Direksi.
  - e. Hal-hal yang diputuskan dalam Rapat Direksi.
3. Risalah Rapat Direksi ditandatangani oleh pimpinan rapat, seluruh anggota Direksi yang hadir dalam rapat dan Notulis.

of the Board of Directors - may assign the Corporate Secretary to carry out the preparation of events and prepare materials/ file for the Board of Directors Meeting.

4. Events that have not been discussed/decided at the previous Board of Directors Meeting, may be submitted to the next Board of Directors Meeting by the relevant/interested member of the Board of Directors.
5. Each member of the Board of Directors may add to the agenda of the Meeting of the Board of Directors other than the agenda that has been prepared previously, to be discussed/decided at the Meeting of the Board of Directors, provided that the materials/files have been prepared by the member of the Board of Directors concerned and all members of the Board of Directors or their legal representatives, the results and approval additional meeting agenda.
6. All materials/files that need to be discussed in the Board of Directors Meeting are submitted by the Corporate Secretary to the members of the Board of Directors before the Board of Directors Meeting is held.

#### Board of Directors Meeting Quorum

1. Meetings of the Board of Directors are valid and can make binding decisions if attended by more than half of the members of the Board of Directors or their legal representatives.
2. At the Board of Directors Meeting, it is always attempted to be attended by all members of the Board of Directors.
3. A member of the Board of Directors may be represented at the Board of Directors Meeting, only by another member of the Board of Directors in the relevant Board of Directors Meeting, based on a written power of attorney specifically for the purposes of the relevant Board of Directors Meeting.
4. A member of the Board of Directors may only represent another member of the Board of Directors.

#### Minutes of the Board of Directors

1. For each Board of Directors Meeting, Minutes of Meeting must be made.
2. Minutes of the Board of Directors Meeting must include:
  - a. The reason for the absence of members of the Board of Directors, if there are Directors who are not present.
  - b. The results of the evaluation of the entire implementation of the decisions of the previous Board of Directors Meetings.
  - c. The dynamics of the meeting as a decision-making process for the Board of Directors Meeting includes the opinions that developed in the meeting, both supportive and non-supportive opinions or dissenting opinions if any.
  - d. Consideration and/or analysis in the decision making of the Board of Directors Meeting.
  - e. Matters decided in the Board of Directors Meeting.
3. Minutes of the Meeting of the Board of Directors shall be signed by the chairperson of the meeting, all members of the Board of Directors who were present at the meeting and the note taker.



- Risalah Rapat Direksi diperbanyak dan disampaikan kepada seluruh anggota Direksi, baik yang bersangkutan hadir maupun tidak hadir dalam Rapat Direksi tersebut.
- Risalah asli dari setiap Rapat Direksi disimpan dan dipelihara oleh Direksi. Direksi dapat menugaskan Sekretaris Perusahaan (*Corporate Secretary*).

### Frekuensi Dan Tingkat Kehadiran Rapat Direksi

Selama tahun 2020, Direksi telah melaksanakan rapat Internal Direksi sebanyak 70 (tujuh puluh) kali.

Daftar kehadiran anggota Direksi dalam Rapat Direksi selama tahun 2020 adalah sebagai berikut:

- Minutes of the Board of Directors Meetings are reproduced and submitted to all members of the Board of Directors, whether those concerned are present or not present at the Board of Directors Meeting.
- The original minutes of each meeting of the Board of Directors are kept and maintained by the Board of Directors. The Board of Directors may assign a Corporate Secretary.

### Frequency and Attendance Rate of Board of Directors' Meetings

During 2020, the Board of Directors has held Internal Board of Directors meetings 70 (seventy) times.

The list of attendance of members of the Board of Directors at the Board of Directors Meetings during 2020 is as follows:

#### Rekapitulasi Kehadiran Anggota Direksi dalam Rapat Direksi Tahun 2020

#### Recapitulation of Attendance of Members of The Board of Directors in The Meeting of The Board of Directors in 2020

Nama Name	Jabatan Position	Rapat Internal Direksi Board of Directors Internal Meeting			Keterangan Description
		Jumlah Rapat /Tahun Number of Meetings/ Year	Jumlah Kehadiran Total Attendance	% Kehadiran Attendance	
Honesti Basyir	Direktur Utama President Director	70	70	100	-
I.G.N. Suharta Wijaya	Direktur Keuangan & Mitra Bisnis Director of Finance & Business Partner	70	70	100	-
M. Rahman Roestan	Direktur Operasi Direktur Operasi	70	60	85,71	-
Sri Harsi Teteki	Direktur Pemasaran, Penelitian dan Pengembangan Director of Marketing, Research, and Development	70	70	100	-
Soleh Udin Al Ayubi	Direktur Digital Healthcare Director of Digital Healthcare	32	32	100	Mulai 24 Agustus 2020 Commenced on August 24, 2020

### TANGGAL, AGENDA RAPAT, KEPUTUSAN, TEMPAT DAN NAMA PESERTA RAPAT DIREKSI

#### Rapat Internal Direksi

Sepanjang tahun 2020, rapat Direksi membahas tentang berbagai masalah yang dihadapi Perusahaan, kinerja dan strategi yang berkaitan dengan pengurusan perusahaan dengan rincian tanggal, agenda rapat, keputusan, tempat dan nama peserta rapat Rapat Internal Direksi sebagai berikut:

### DATE, MEETING AGENDA, DECISION, PLACE AND NAMES OF PARTICIPANTS OF THE BOARD OF DIRECTORS MEETING

#### Internal Meeting Of The Board Of Directors

Throughout 2020, the Board of Directors meetings discussed various problems faced by the Company, performance and strategies related to the management of the company with details of the date, meeting agenda, decisions, place and names of participants in the Internal Meeting of the Board of Directors as follows:



Tanggal Date	Agenda	Tempat The place	Direksi Yang Hadir Attending Directors
Selasa, 7 Januari 2020 Tuesday, January 7, 2020	<ol style="list-style-type: none"> <li>1. Kebijakan Penugasan dan Perjalanan Dinas</li> <li>2. Sistem dan Nominasi Talent</li> <li>3. Kebijakan Kepatuhan dan Manajemen Risiko</li> <li>4. Rate Penyisihan Piutang Sesuai PSAK 71</li> <li>5. <i>Update Progress Hasil Kajian FS Blood Product</i></li> <li>6. Kantor Perwakilan Bio Farma di Jakarta</li> </ol> <ol style="list-style-type: none"> <li>1. Assignment and Business Travel Policy</li> <li>2. Talent System and Nominations</li> <li>3. Compliance Policy and Risk Management</li> <li>4. Allowance for Receivables Rate according to PSAK 71</li> <li>5. Update Progress of FS Blood Product Study Results</li> <li>6. Bio Farma Representative Office in Jakarta</li> </ol>	PT Bio Farma (Persero)	<ol style="list-style-type: none"> <li>1. Direktur Utama</li> <li>2. Direktur Operasi</li> <li>3. Direktur Keuangan dan Mitra Bisnis</li> <li>4. Direktur Pemasaran, Penelitian dan Pengembangan I</li> </ol> <ol style="list-style-type: none"> <li>1. President Director</li> <li>2. Operations Director</li> <li>3. Director of Finance and Business Partners</li> <li>4. Director of Marketing, Research and Development I</li> </ol>
Selasa, 14 Januari 2020 Tuesday, January 14, 2020	<ol style="list-style-type: none"> <li>1. Peta Risiko Korporasi PT Bio Farma</li> <li>2. <i>Update progress hasil kajian Feaibility Study Blood Product</i></li> <li>3. <i>Update performansi pemasaran untuk RKAP tahun 2019</i></li> <li>4. Laporan Manajemen Perusahaan tahun 2019 (<i>unaudited</i>)</li> <li>5. Persiapan dan konsep <i>Plan of Action (POA)</i></li> </ol> <ol style="list-style-type: none"> <li>1. PT Bio Farma's Corporate Risk Map</li> <li>2. Update on the progress of the Feaibility Study Blood Product study results</li> <li>3. Marketing performance update for 2019 RKAP</li> <li>4. Company Management Report 2019 (<i>unaudited</i>)</li> <li>5. Preparation and concept of Plan of Action (POA)</li> </ol>	PT Bio Farma (Persero)	<ol style="list-style-type: none"> <li>1. Direktur Utama</li> <li>2. Direktur Operasi</li> <li>3. Direktur Keuangan dan Mitra Bisnis</li> <li>4. Direktur Pemasaran, Penelitian dan Pengembangan I</li> </ol> <ol style="list-style-type: none"> <li>1. President Director</li> <li>2. Operations Director</li> <li>3. Director of Finance and Business Partners</li> <li>4. Director of Marketing, Research and Development I</li> </ol>
Selasa, 21 Januari 2020 Tuesday, January 21, 2020	<ol style="list-style-type: none"> <li>1. Review Performansi Pemasaran untuk RKAP 2020</li> <li>2. Evaluasi KPI 2019 &amp; Penentuan Bobot KPI 2020</li> <li>3. Update RJPP PT Bio Farma 2020 - 2024</li> </ol> <ol style="list-style-type: none"> <li>1. Marketing Performance Review for 2020 RKAP</li> <li>2. 2019 KPI Evaluation &amp; 2020 KPI Weighting</li> <li>3. Update RJPP PT Bio Farma 2020 - 2024</li> </ol>	PT Bio Farma (Persero)	<ol style="list-style-type: none"> <li>1. Direktur Utama</li> <li>2. Direktur Operasi</li> <li>3. Direktur Keuangan dan Mitra Bisnis</li> <li>4. Direktur Pemasaran, Penelitian dan Pengembangan I</li> </ol> <ol style="list-style-type: none"> <li>1. President Director</li> <li>2. Operations Director</li> <li>3. Director of Finance and Business Partners</li> <li>4. Director of Marketing, Research and Development I</li> </ol>
Selasa, 4 Februari 2020 Tuesday, February 4, 2020	<ol style="list-style-type: none"> <li>1. Penyampaian Hasil Audit KAP Laporan Keuangan sebelum closing</li> <li>2. <i>Review Performansi Pemasaran untuk RKAP 2020</i></li> <li>3. <i>Update Kerjasama dengan Metiska</i></li> <li>4. Vaksin Seasonal Flu</li> <li>5. Finalisasi <i>Feasibility Study (FS) Blood Product</i></li> <li>6. <i>Filling Line 3 Gedung 43</i></li> <li>7. Kerjasama Registrasi dengan Sanofi Pasteur</li> </ol> <ol style="list-style-type: none"> <li>1. Submission of KAP Audit Results Financial Statements before closing</li> <li>2. Marketing Performance Review for 2020 RKAP</li> <li>3. Update Collaboration with Metiska</li> <li>4. Seasonal Flu Vaccine</li> <li>5. Finalization of Feasibility Study (FS) Blood Product</li> <li>6. Filling Line 3 Building 43</li> <li>7. Registration Cooperation with Sanofi Pasteur</li> </ol>	PT Bio Farma (Persero)	<ol style="list-style-type: none"> <li>1. Direktur Utama</li> <li>2. Direktur Operasi</li> <li>3. Direktur Keuangan dan Mitra Bisnis</li> <li>4. Direktur Pemasaran, Penelitian dan Pengembangan I</li> </ol> <ol style="list-style-type: none"> <li>1. President Director</li> <li>2. Operations Director</li> <li>3. Director of Finance and Business Partners</li> <li>4. Director of Marketing, Research and Development I</li> </ol>



Tanggal Date	Agenda	Tempat The place	Direksi Yang Hadir Attending Directors
Rabu, 5 Februari 2020 Wednesday, February 5, 2020	Penggunaan Antibiotik pada <i>Cell Culture</i> nOPV2 Use of Antibiotics in Cell Culture nOPV2	PT Bio Farma (Persero)	1. Direktur Utama 2. Direktur Operasi 3. Direktur Keuangan dan Mitra Bisnis 4. Direktur Pemasaran, Penelitian dan Pengembangan I 1. President Director 2. Operations Director 3. Director of Finance and Business Partners 4. Director of Marketing, Research and Development I
Selasa, 11 Februari 2020 Tuesday, February 11, 2020	1. Update Vaksin Seasonal Flu 2. <i>Executive Summary FS Blood Product</i> 3. <i>Update</i> rencana kerja sama dengan Pakistan dan Nigeria 4. <i>Review</i> Performansi Pemasaran RKAP tahun 2020 5. <i>Update Project</i> nOPV2 6. Wacana pengembangan vaksin pandemic (Coronavirus) 7. <i>Follow Up</i> POA 8. Hasil <i>onsite review</i> Lab Polio dari WHO 9. Pendanaan Komnas KIPI dan ITAGI oleh Bio Farma 1. Seasonal Flu Vaccine Update 2. Executive Summary FS Blood Product 3. Update the cooperation plan with Pakistan and Nigeria 4. 2020 RKAP Marketing Performance Review 5. Update Project nOPV2 6. Discourse on the development of a pandemic vaccine (Coronavirus) 7. POA follow-up 8. The results of the onsite review of the Polio Lab from WHO 9. KIPI and ITAGI National Commission Funding by Bio Farma	PT Bio Farma (Persero)	1. Direktur Utama 2. Direktur Operasi 3. Direktur Keuangan dan Mitra Bisnis 4. Direktur Pemasaran, Penelitian dan Pengembangan I 1. President Director 2. Operations Director 3. Director of Finance and Business Partners 4. Director of Marketing, Research and Development I
Selasa, 18 Februari 2020 Tuesday, February 18, 2020	1. Laporan Manajemen Perusahaan tahun 2019 <i>Audited</i> 2. <i>Update</i> Persediaan Produk dan Antisipasi Wabah Corona 3. <i>Review</i> Performansi Pemasaran RKAP tahun 2020 4. <i>Update</i> Vaksin nOPV2 5. Evaluasi Visi dan Misi <i>Corporate</i> 6. Rencana Penerbitan Jurnal Ilmiah Bio Farma 1. Company Management Report 2019 Audited 2. Product Inventory Updates and Anticipation of the Corona Outbreak 3. Review of the 2020 RKAP Marketing Performance 4. nOPV2 Vaccine Update 5. Evaluation of Corporate Vision and Mission 6. Bio Farma Scientific Journal Publishing Plan	PT Bio Farma (Persero)	1. Direktur Utama 2. Direktur Operasi 3. Direktur Keuangan dan Mitra Bisnis 4. Direktur Pemasaran, Penelitian dan Pengembangan I 1. President Director 2. Operations Director 3. Director of Finance and Business Partners 4. Director of Marketing, Research and Development I



Tanggal Date	Agenda	Tempat The place	Direksi Yang Hadir Attending Directors
Selasa, 25 Februari 2020 Tuesday, February 25, 2020	<ol style="list-style-type: none"> <li>Laporan kinerja perusahaan sampai dengan bulan Januari 2020</li> <li>Review performansi pemasaran untuk RKAP 2020</li> <li>Update pengendalian persediaan produk</li> <li>Hasil <i>assessment</i> GCG tahun 2019</li> <li>Program <i>Culture &amp; Happiness</i></li> <li>Kajian Organisasi Divisi Perencanaan dan Strategi Bisnis</li> <li><i>Sharing knowledge: healthcare challenge</i></li> </ol>	PT Bio Farma (Persero)	<ol style="list-style-type: none"> <li>Direktur Utama</li> <li>Direktur Operasi</li> <li>Direktur Keuangan dan Mitra Bisnis</li> <li>Direktur Pemasaran, Penelitian dan Pengembangan I</li> </ol>
Selasa, 3 Maret 2020 Tuesday, March 3, 2020	<ol style="list-style-type: none"> <li>Usulan RJPP 2020-2024 Bio Farma as is</li> <li>Review Performansi Pemasaran RKAP tahun 2020</li> <li>Update Pengendalian Persediaan Produk</li> <li>Usulan <i>Design</i> Ruang Bio Farma di Pakarti</li> <li>Analisa Perbandingan Pendapatan dan <i>Margin Bulk</i> Polio tipe 1 dan 3 Dalam Bentuk tOPV Vs Bulk</li> <li>Kesiapsiagaan Terhadap COVID-19</li> </ol>	PT Bio Farma (Persero)	<ol style="list-style-type: none"> <li>Direktur Utama</li> <li>Direktur Operasi</li> <li>Direktur Keuangan dan Mitra Bisnis</li> <li>Direktur Pemasaran, Penelitian dan Pengembangan I</li> </ol>
Rabu, 11 Maret 2020 Wednesday, March 11, 2020	<ol style="list-style-type: none"> <li>Kesiapan Gedung 43 FL 3 Untuk Produksi Vaksin nOPV2</li> <li>Lima Portofolio Produk Baru (RJPP) dan <i>Contract Research Organization</i> (CRO)</li> <li>Review Performansi Pemasaran RKAP tahun 2020.</li> <li>Update Pengendalian Persediaan Produk</li> <li>Pemenuhan Permintaan UNICEF untuk tambahan Bulk nOPV2</li> <li>Update Rencana Pengembangan Vaksin COVID-19</li> <li><i>Sharing Knowledge : Bioinformatic</i></li> </ol>	PT Bio Farma (Persero)	<ol style="list-style-type: none"> <li>Direktur Utama</li> <li>Direktur Operasi</li> <li>Direktur Keuangan dan Mitra Bisnis</li> <li>Direktur Pemasaran, Penelitian dan Pengembangan I</li> </ol>



Tanggal Date	Agenda	Tempat The place	Direksi Yang Hadir Attending Directors
Selasa, 17 Maret 2020 Tuesday, March 17, 2020	<ol style="list-style-type: none"> <li>1. Fasilitas Produksi Rotavirus</li> <li>2. Bantuan Hibah BMGF untuk nOPV2</li> <li>3. Kebijakan dan program kerja untuk Disiplin Operasi</li> <li>4. Usulan Kebijakan Antisipasi COVID-19 dan Kebijakan Tanggap Darurat wabah di Bio Farma</li> <li>5. Usulan Penggunaan Aplikasi <i>Work from Home</i></li> <li>6. <i>Review</i> Performansi Pemasaran RKAP tahun 2020</li> <li>7. <i>Update</i> Pengendalian Persediaan Produk</li> <li>8. <i>Progress design</i> kantor Bio Farma di Pakarti</li> <li>9. <i>Sharing Knowledge : Bioinformatics</i></li> <li>10. Sertifikasi Halal Produk Vaksin Flubio</li> </ol>	PT Bio Farma (Persero)	<ol style="list-style-type: none"> <li>1. Direktur Utama</li> <li>2. Direktur Operasi</li> <li>3. Direktur Keuangan dan Mitra Bisnis</li> <li>4. Direktur Pemasaran, Penelitian dan Pengembangan I</li> </ol>
Selasa, 24 Maret 2020 Tuesday, March 24, 2020	<ol style="list-style-type: none"> <li>1. <i>Market</i> dari 5 Portofolio Produk</li> <li>2. Hasil <i>Meeting Blood Product</i> dengan SK Plasma (ditunda)</li> <li>3. <i>Update</i> Progress COVID-19</li> <li>4. <i>Review</i> Performansi Pemasaran sesuai RKAP Tahun 2020</li> <li>5. <i>Update</i> Pengendalian Produk</li> <li>6. Laporan Kinerja Perusahaan as is sampai dengan Februari 2020</li> <li>7. Perbandingan RKAP 2020 RUPS dan RKAP 2020 <i>Stress Test</i></li> </ol>	PT Bio Farma (Persero)	<ol style="list-style-type: none"> <li>1. Direktur Utama</li> <li>2. Direktur Operasi</li> <li>3. Direktur Keuangan dan Mitra Bisnis</li> <li>4. Direktur Pemasaran, Penelitian dan Pengembangan I</li> </ol>
	<ol style="list-style-type: none"> <li>1. Market of 5 Product Portfolios</li> <li>2. Result of Meeting Blood Product with SK Plasma (postponed)</li> <li>3. COVID-19 Progress Update</li> <li>4. Review of Marketing Performance according to the 2020 RKAP</li> <li>5. Product Control Update</li> <li>6. Company Performance Report as is up to February 2020</li> <li>7. Comparison of RKAP 2020 GMS and RKAP 2020 <i>Stress Test</i></li> </ol>		<ol style="list-style-type: none"> <li>1. President Director</li> <li>2. Operations Director</li> <li>3. Director of Finance and Business Partners</li> <li>4. Director of Marketing, Research and Development I</li> </ol>



Tanggal Date	Agenda	Tempat The place	Direksi Yang Hadir Attending Directors
Selasa, 31 Maret 2020 Tuesday, March 31, 2020	<ol style="list-style-type: none"> <li>1. Market dari 5 Portofolio Product</li> <li>2. Hasil <i>Meeting Blood Product</i> dengan SK Plasma</li> <li>3. <i>Update Simulasi Stress Test</i> Kinerja Keuangan</li> <li>4. <i>Update Progress COVID-19</i> dengan CEPI dan WHO</li> <li>5. <i>Review Performansi Pemasaran RKAP Tahun 2020</i></li> <li>6. <i>Update Pengendalian Persediaan Produk</i></li> <li>7. Rencana CT Terapi COVID-19               <ul style="list-style-type: none"> <li>- Chloroquine dan Osetalmivir</li> <li>- Convalescence Plasma</li> </ul> </li> <li>8. <i>Update Kit Diagnostik PCR BPPT</i></li> </ol>	PT Bio Farma (Persero)	<ol style="list-style-type: none"> <li>1. Direktur Utama</li> <li>2. Direktur Operasi</li> <li>3. Direktur Keuangan dan Mitra Bisnis</li> <li>4. Direktur Pemasaran, Penelitian dan Pengembangan I</li> </ol> <ol style="list-style-type: none"> <li>1. President Director</li> <li>2. Operations Director</li> <li>3. Director of Finance and Business Partners</li> <li>4. Director of Marketing, Research and Development I</li> </ol>
Selasa, 07 April 2020 Tuesday, 07 April 2020	<ol style="list-style-type: none"> <li>1. <i>Update Progress COVID-19</i></li> <li>2. <i>Update Tim Tanggap Darurat</i></li> <li>3. <i>Update Joint Development: Diagnostic Kit, Vaccine dan Convalescent Plasma</i></li> <li>4. <i>Review Performansi Pemasaran RKAP tahun 2020</i></li> <li>5. <i>Update Pengendalian Persediaan Produk</i></li> <li>6. Usulan Kebijakan/Tata Kelola Holding</li> <li>7. Surat permohonan peminjaman dana dari PT Indofarma Tbk</li> </ol> <ol style="list-style-type: none"> <li>1. COVID-19 Progress Update</li> <li>2. Emergency Response Team Update</li> <li>3. Joint Development Update: Diagnostic Kit, Vaccine and Convalescent Plasma</li> <li>4. 2020 RKAP Marketing Performance Review</li> <li>5. Product Inventory Control Update</li> <li>6. Proposed Holding Policy/Governance</li> <li>7. Application letter for borrowing funds from PT Indofarma Tbk</li> </ol>	PT Bio Farma (Persero)	<ol style="list-style-type: none"> <li>1. Direktur Utama</li> <li>2. Direktur Operasi</li> <li>3. Direktur Keuangan dan Mitra Bisnis</li> <li>4. Direktur Pemasaran, Penelitian dan Pengembangan I</li> </ol> <ol style="list-style-type: none"> <li>1. President Director</li> <li>2. Operations Director</li> <li>3. Director of Finance and Business Partners</li> <li>4. Director of Marketing, Research and Development I</li> </ol>
Selasa, 14 April 2020 Tuesday, April 14, 2020	<ol style="list-style-type: none"> <li>1. Pendanaan KOMNAS KIPI &amp; ITAGI oleh Bio Farma (Tindak Lanjut Rapat Direksi tanggal 11 Februari 2020)</li> <li>2. <i>Update Joint Development: Diagnostic Kit, Vaccine dan Convalescent Plasma</i></li> <li>3. <i>Review Performansi Pemasaran RKAP Tahun 2020</i></li> <li>4. <i>Update Pengendalian Persediaan Produk</i></li> <li>5. Laporan Periodik Tim Tanggap Darurat</li> <li>6. Hasil <i>Virtual Meeting WHO SAGE</i></li> </ol> <ol style="list-style-type: none"> <li>1. KOMNAS KIPI &amp; ITAGI funding by Bio Farma (Follow up to the Board of Directors Meeting on 11 February 2020)</li> <li>2. Joint Development Update: Diagnostic Kit, Vaccine and Convalescent Plasma</li> <li>3. Review of 2020 RKAP Marketing Performance</li> <li>4. Product Inventory Control Update</li> <li>5. Emergency Response Team Periodic Report</li> <li>6. WHO SAGE Virtual Meeting Results</li> </ol>	PT Bio Farma (Persero)	<ol style="list-style-type: none"> <li>1. Direktur Utama</li> <li>2. Direktur Operasi</li> <li>3. Direktur Keuangan dan Mitra Bisnis</li> <li>4. Direktur Pemasaran, Penelitian dan Pengembangan I</li> </ol> <ol style="list-style-type: none"> <li>1. President Director</li> <li>2. Operations Director</li> <li>3. Director of Finance and Business Partners</li> <li>4. Director of Marketing, Research and Development I</li> </ol>



Tanggal Date	Agenda	Tempat The place	Direksi Yang Hadir Attending Directors
Kamis, 23 April 2020 Thursday, 23 April 2020	<ol style="list-style-type: none"> <li>1. <i>Update</i> kerja sama Convalescent Plasma COVID-19</li> <li>2. <i>Update</i> pengembangan Vaksin COVID-19 dan rencana kerja sama studi OPV dengan USFDA</li> <li>3. <i>Update</i> Progres Kerjasama Pembuatan Kit Diagnostik COVID-19 (BPPT, Nusantic)</li> <li>4. Laporan Manajemen Perusahaan (LMP) Triwulan I tahun 2020</li> <li>5. Rencana Pembuatan Mobile Lab BSL 3 untuk uji RT-PCR COVID-19</li> </ol>	PT Bio Farma (Persero)	<ol style="list-style-type: none"> <li>1. Direktur Utama</li> <li>2. Direktur Operasi</li> <li>3. Direktur Keuangan dan Mitra Bisnis</li> <li>4. Direktur Pemasaran, Penelitian dan Pengembangan I</li> </ol>
Selasa, 28 April 2020 Tuesday, 28 April 2020	<ol style="list-style-type: none"> <li>1. <i>License Agreement PCR Test</i></li> <li>2. <i>Update</i> Progres Convalescent Plasma</li> <li>3. <i>Update</i> Kit RT-PCR</li> <li>4. <i>Review</i> Performansi Pemasaran RKAP Tahun 2020</li> <li>5. <i>Update</i> Pengendalian Persediaan Produk</li> <li>6. Laporan Periodik Tim Tanggap Darurat</li> <li>7. Persiapan Filling Vaksin COVID-19 dan Vaksin lainnya di Gedung 21</li> </ol>	PT Bio Farma (Persero)	<ol style="list-style-type: none"> <li>1. Direktur Utama</li> <li>2. Direktur Operasi</li> <li>3. Direktur Keuangan dan Mitra Bisnis</li> <li>4. Direktur Pemasaran, Penelitian dan Pengembangan I</li> </ol>
Selasa, 5 Mei 2020 Tuesday, May 5, 2020	<ol style="list-style-type: none"> <li>1. <i>Update</i> Kit RT PCR dan Mobile Laboratorium BSL3</li> <li>2. <i>Update</i> Pengembangan Vaksin COVID-19</li> <li>3. <i>Update</i> Laporan Tim Tanggap Darurat</li> <li>4. <i>Update</i> Target RJPP 2020-2024</li> <li>5. Kebijakan Sistem Kerja Tugas Produksi tOPV dan nOPV2, Usulan Insentif Tambahan</li> <li>6. Pemanfaatan fasilitas gedung Ex Flu Burung dan Penerapan <i>E-signature</i></li> </ol>	PT Bio Farma (Persero)	<ol style="list-style-type: none"> <li>1. Direktur Utama</li> <li>2. Direktur Operasi</li> <li>3. Direktur Keuangan dan Mitra Bisnis</li> <li>4. Direktur Pemasaran, Penelitian dan Pengembangan I</li> </ol>



Tanggal Date	Agenda	Tempat The place	Direksi Yang Hadir Attending Directors
Selasa, 12 Mei 2020 Tuesday, 12 May 2020	<ol style="list-style-type: none"> <li>1. <i>Update</i> Kit RT PCR (Rencana Launching) dan Mobile Laboratorium BSL3</li> <li>2. Rencana Produksi VTM (Bio VTM)</li> <li>3. <i>Review</i> Performansi Pemasaran RKAP Tahun 2020</li> <li>4. <i>Update</i> Pengendalian Persediaan Produk</li> <li>5. RKAP (Revisi) Bio Farma as is dan RKAP Holding</li> <li>6. <i>Update</i> Laporan Tim Tanggap Darurat</li> <li>7. Insentif Pajak Jilid II terkait Pandemi COVID-19</li> </ol>	PT Bio Farma (Persero)	<ol style="list-style-type: none"> <li>1. Direktur Utama</li> <li>2. Direktur Operasi</li> <li>3. Direktur Keuangan dan Mitra Bisnis</li> <li>4. Direktur Pemasaran, Penelitian dan Pengembangan I</li> </ol>
Selasa, 19 Mei 2020 Tuesday, 19 May 2020	<ol style="list-style-type: none"> <li>1. Usulan Rencana Pemanfaatan Gedung AI</li> <li>2. <i>Update</i> Pembuatan Mobile BSL3</li> <li>3. <i>Update</i> Kit Diagnostik RT-PCR</li> <li>4. Kolaborasi pengembangan vaksin COVID-19 Bio Farma dengan UNPAD dan Peluang dengan Pihak Luar</li> <li>5. <i>Review</i> Performansi Pemasaran RKAP tahun 2020</li> <li>6. <i>Update</i> Pengendalian Persediaan Produk</li> <li>7. Kebijakan Korporasi dalam Mengantisipasi <i>The New Normal</i></li> <li>8. <i>Update</i> rencana renovasi kantor perwakilan Bio Farma di Gedung Pakarti Jakarta</li> </ol>	PT Bio Farma (Persero)	<ol style="list-style-type: none"> <li>1. Direktur Utama</li> <li>2. Direktur Operasi</li> <li>3. Direktur Keuangan dan Mitra Bisnis</li> <li>4. Direktur Pemasaran, Penelitian dan Pengembangan I</li> </ol>
	<ol style="list-style-type: none"> <li>1. Proposed AI Building Utilization Plan</li> <li>2. BSL3 Mobile Development Update</li> <li>3. RT-PCR Diagnostic Kit Update</li> <li>4. Bio Farma's collaboration in the development of COVID-19 vaccine with UNPAD and Opportunities with Outside Parties</li> <li>5. 2020 RKAP Marketing Performance Review</li> <li>6. Product Inventory Control Update</li> <li>7. Corporate Policy in Anticipating The New Normal</li> <li>8. Update on the renovation plan for the Bio Farma representative office at the Pakarti Building, Jakarta</li> </ol>		<ol style="list-style-type: none"> <li>1. President Director</li> <li>2. Operations Director</li> <li>3. Director of Finance and Business Partners</li> <li>4. Director of Marketing, Research and Development I</li> </ol>



Tanggal Date	Agenda	Tempat The place	Direksi Yang Hadir Attending Directors
Rabu, 27 Mei 2020 Wednesday, 27 May 2020	<ol style="list-style-type: none"> <li>1. <i>Update</i> Progres Pembuatan Mobile Laboratorium BSL3</li> <li>2. Laporan Perkembangan Tim Tanggap Darurat</li> <li>3. Laporan Kinerja Perusahaan sampai dengan April 2020</li> <li>4. Revisi RKAP Bio Farma Tahun 2020 dan KPI Bio Farma 2020</li> <li>5. Usulan Alokasi Dana Bantuan THR</li> <li>6. <i>Review</i> Performansi Pemasaran RKAP Tahun 2020</li> <li>7. <i>Update</i> Pengendalian Persediaan Produk</li> <li>8. Progres Hasil <i>Feasibility Study (FS) Blood Product</i></li> </ol> <ol style="list-style-type: none"> <li>1. BSL3 Laboratory Mobile Development Progress Update</li> <li>2. Emergency Response Team Progress Report</li> <li>3. Company Performance Report up to April 2020</li> <li>4. Revision of Bio Farma's RKAP 2020 and Bio Farma's KPI 2020</li> <li>5. Proposed Allocation of THR Aid Funds</li> <li>6. Review of 2020 RKAP Marketing Performance</li> <li>7. Product Inventory Control Update</li> <li>8. Blood Product Feasibility Study (FS) Results Progress</li> </ol>	PT Bio Farma (Persero)	<ol style="list-style-type: none"> <li>1. Direktur Utama</li> <li>2. Direktur Operasi</li> <li>3. Direktur Keuangan dan Mitra Bisnis</li> <li>4. Direktur Pemasaran, Penelitian dan Pengembangan I</li> </ol> <ol style="list-style-type: none"> <li>1. President Director</li> <li>2. Operations Director</li> <li>3. Director of Finance and Business Partners</li> <li>4. Director of Marketing, Research and Development I</li> </ol>
Selasa, 2 Juni 2020 Tuesday, June 2, 2020	<ol style="list-style-type: none"> <li>1. <i>Update</i> Progress Pengembangan Vaksin COVID-19               <ol style="list-style-type: none"> <li>a. Progress dengan Sinovac</li> <li>b. Telaahan Kebutuhan Vaksin COVID-19</li> </ol> </li> <li>2. Implementasi RJPP Bio Farma 2020-2024 Pemenuhan <i>Target Revenue</i></li> <li>3. Digitalisasi sistem untuk Persiapan <i>New Normal</i></li> </ol> <ol style="list-style-type: none"> <li>1. Update on COVID-19 Vaccine Development Progress               <ol style="list-style-type: none"> <li>a. Progress with Sinovac</li> <li>b. COVID-19 Vaccine Needs Review</li> </ol> </li> <li>2. Implementation of RJPP Bio Farma 2020-2024 Fulfillment of Revenue Target</li> <li>3. Digitizing the system for New Normal Preparation</li> </ol>	PT Bio Farma (Persero)	<ol style="list-style-type: none"> <li>1. Direktur Utama</li> <li>2. Direktur Operasi</li> <li>3. Direktur Keuangan dan Mitra Bisnis</li> <li>4. Direktur Pemasaran, Penelitian dan Pengembangan I</li> </ol> <ol style="list-style-type: none"> <li>1. President Director</li> <li>2. Operations Director</li> <li>3. Director of Finance and Business Partners</li> <li>4. Director of Marketing, Research and Development I</li> </ol>



Tanggal Date	Agenda	Tempat The place	Direksi Yang Hadir Attending Directors
Selasa, 9 Juni 2020 Tuesday, 9 June 2020	<ol style="list-style-type: none"> <li>1. <i>Update</i> progress vaksin COVID-19 <ul style="list-style-type: none"> <li>- Progres Persiapan uji klinis Vaksin COVID-19 Sinovac</li> <li>- <i>Update</i> Kerjasama dengan Artes - Proposal ke CEPI</li> <li>- Kerjasama dengan PATH</li> </ul> </li> <li>2. <i>Review</i> Performansi Pemasaran RKAP tahun 2020;</li> <li>3. <i>Update</i> Pengendalian Persediaan Produk dan Aturan Penghapusbukuan</li> <li>4. Kontrak Sanofi Sebagai Dasar Pengakuan Aset Tak Berwujud;</li> <li>5. <i>Update</i> FS Indotaisei;</li> <li>6. Rencana Pemeringkatan Pefindo</li> </ol>	PT Bio Farma (Persero)	<ol style="list-style-type: none"> <li>1. Direktur Utama</li> <li>2. Direktur Operasi</li> <li>3. Direktur Keuangan dan Mitra Bisnis</li> <li>4. Direktur Pemasaran, Penelitian dan Pengembangan I</li> </ol>
Selasa, 16 Juni 2020 Tuesday, June 16, 2020	<ol style="list-style-type: none"> <li>1. Progres Kerjasama Vaksin COVID-19 dengan Sinovac</li> <li>2. Peta Global Aksi Penyediaan Vaksin COVID-19</li> <li>3. Pemetaan dan utilisasi Implementasi RJPP Bio Farma 2020-2024</li> <li>4. Laporan Kinerja Perusahaan sampai dengan Mei 2020</li> <li>5. <i>Review</i> Performansi Pemasaran</li> <li>6. Pengendalian Persediaan</li> <li>7. <i>Pooling</i> Anggaran capex dan Opex di Divisi IT</li> <li>8. Usulan Kit RT PCR Multiplex</li> </ol>	PT Bio Farma (Persero)	<ol style="list-style-type: none"> <li>1. Direktur Utama</li> <li>2. Direktur Operasi</li> <li>3. Direktur Keuangan dan Mitra Bisnis</li> <li>4. Direktur Pemasaran, Penelitian dan Pengembangan I</li> </ol>
	<ol style="list-style-type: none"> <li>1. Progress of the COVID-19 Vaccine Cooperation with Sinovac</li> <li>2. Global Map of Action for COVID-19 Vaccine Provision</li> <li>3. Mapping and utilization of Bio Farma's RJPP Implementation 2020-2024</li> <li>4. Company Performance Report as of May 2020</li> <li>5. Marketing Performance Review</li> <li>6. Inventory Control</li> <li>7. Pooling of capex and Opex Budget in IT Division</li> <li>8. Multiplex RT PCR Kit Proposal</li> </ol>		<ol style="list-style-type: none"> <li>1. President Director</li> <li>2. Operations Director</li> <li>3. Director of Finance and Business Partners</li> <li>4. Director of Marketing, Research and Development I</li> </ol>



Tanggal Date	Agenda	Tempat The place	Direksi Yang Hadir Attending Directors
Selasa, 23 Juni 2020 Tuesday, 23 June 2020	<ol style="list-style-type: none"> <li>Update Progres COVID-19 <ul style="list-style-type: none"> <li>Laporan Progres Pengembangan dan Produksi Kit RT PCR</li> <li>Laporan Progres Pengembangan Konvalesen Plasma</li> <li>Laporan Progres Mobile Lab BSL 3</li> <li>Laporan progres Pengembangan Vaksin COVID-19</li> </ul> </li> <li>Laporan Tim Tanggap Darurat Bio Farma</li> <li>Aturan Penghapusan Persediaan</li> <li>Laporan Kinerja Perusahaan Konsolidasi s.d. mei 2020</li> <li>Acara Webinar : Memahami Vaksin Pandemi, tanggal 3 Juli 2020 <ol style="list-style-type: none"> <li>COVID-19 Progress Update <ul style="list-style-type: none"> <li>Reports Development and Production Progress RT PCR Kit</li> <li>Reports Development Progress of convalescent plasma</li> <li>Report of Progress Mobile Lab BSL 3</li> <li>Report progress COVID-19 Vaccine Development</li> </ul> </li> <li>Bio Farma Emergency Response Team Report</li> <li>Inventory Clearing Rules</li> <li>Consolidated Company Performance Report up to May 2020</li> <li>Webinar Event: Understanding Pandemic Vaccines, July 3, 2020</li> </ol> </li> </ol>	PT Bio Farma (Persero)	<ol style="list-style-type: none"> <li>Direktur Utama</li> <li>Direktur Operasi</li> <li>Direktur Keuangan dan Mitra Bisnis</li> <li>Direktur Pemasaran, Penelitian dan Pengembangan I <ol style="list-style-type: none"> <li>President Director</li> <li>Operations Director</li> <li>Director of Finance and Business Partners</li> <li>Director of Marketing, Research and Development I</li> </ol> </li> </ol>
Selasa, 30 Juni 2020 Tuesday, June 30, 2020	<ol style="list-style-type: none"> <li>Laporan Progres Pengembangan dan produksi Kit RT PCR</li> <li>Laporan Progres Pengembangan Vaksin COVID-19</li> <li>Prognosa Pemasaran Domestik, Ekspor dan <i>Profiling</i> Persediaan sampai akhir tahun 2020</li> <li>Laporan Progres Implementasi SMAP/ISO 37001</li> <li>Persiapan pemanfaatan Gedung Eks AI <ol style="list-style-type: none"> <li>RT PCR Kit Development and Production Progress Report</li> <li>COVID-19 Vaccine Development Progress Report</li> <li>Domestic Marketing, Export and Inventory Profiling Prognosis until end of 2020</li> <li>SMAP/ISO 37001 Implementation Progress Report</li> <li>Preparation for the use of the Ex AI Building</li> </ol> </li> </ol>	PT Bio Farma (Persero)	<ol style="list-style-type: none"> <li>Direktur Utama</li> <li>Direktur Operasi</li> <li>Direktur Keuangan dan Mitra Bisnis</li> <li>Direktur Pemasaran, Penelitian dan Pengembangan I <ol style="list-style-type: none"> <li>President Director</li> <li>Operations Director</li> <li>Director of Finance and Business Partners</li> <li>Director of Marketing, Research and Development I</li> </ol> </li> </ol>



Tanggal Date	Agenda	Tempat The place	Direksi Yang Hadir Attending Directors
Selasa, 7 Juli 2020 Tuesday 7, July 2020	<ol style="list-style-type: none"> <li>1. <i>Update Progress COVID-19</i> <ul style="list-style-type: none"> <li>- <i>Update Vaksin COVID-19 (Sinovac)</i></li> <li>- <i>Laporan Progres Pengembangan dan Produksi Kit RT PCR</i></li> <li>- <i>Update Mobile Lab BSL 3</i></li> </ul> </li> <li>2. <i>Breakdown Target Marketing Tahun 2020 Sektor Domestik dan Ekspor serta Implikasinya ke Persediaan</i></li> <li>3. <i>Tantangan dalam Pengadaan Barang dan Jasa di Bio Farma</i></li> <li>4. <i>Update Progres Pembangunan Gedung no. 43 dan 3</i></li> <li>5. <i>Update Progres FS Indotaisei</i> <ol style="list-style-type: none"> <li>1. <i>COVID-19 Progress Update</i> <ul style="list-style-type: none"> <li>- <i>Update COVID-19 vaccine (Sinovac)</i></li> <li>- <i>Reports Development and Production Progress RT PCR Kit</i></li> <li>- <i>Update Mobile Lab BSL 3</i></li> </ul> </li> <li>2. <i>Marketing Target Breakdown for 2020 Domestic and Export Sector and Implications for Inventory</i></li> <li>3. <i>Challenges in the Procurement of Goods and Services at Bio Farma</i></li> <li>4. <i>Update on Building Construction Progress no. 43 and 3</i></li> <li>5. <i>Indotaisei FS Progress Update</i></li> </ol> </li> </ol>	PT Bio Farma (Persero)	<ol style="list-style-type: none"> <li>1. <i>Direktur Utama</i></li> <li>2. <i>Direktur Operasi</i></li> <li>3. <i>Direktur Keuangan dan Mitra Bisnis</i></li> <li>4. <i>Direktur Pemasaran, Penelitian dan Pengembangan I</i> <ol style="list-style-type: none"> <li>1. <i>President Director</i></li> <li>2. <i>Operations Director</i></li> <li>3. <i>Director of Finance and Business Partners</i></li> <li>4. <i>Director of Marketing, Research and Development I</i></li> </ol> </li> </ol>
Selasa, 14 Juli 2020 Tuesday, July 14, 2020	<ol style="list-style-type: none"> <li>1. <i>Update Progress COVID-19</i> <ul style="list-style-type: none"> <li>- <i>Update progres Pengembangan Vaksin COVID-19</i></li> <li>- <i>Update Progres Produksi Kit RT PCR</i></li> </ul> </li> <li>2. <i>Draft RJPP Bio Farma Tahun 2020-2024</i></li> <li>3. <i>TKDN Produk Bio Farma</i></li> <li>4. <i>Update Progres FS Indotaisei</i> <ol style="list-style-type: none"> <li>1. <i>COVID-19 Progress Update</i> <ul style="list-style-type: none"> <li>- <i>Update progress Vaccine Development COVID-19</i></li> <li>- <i>Update RT PCR Kit Production Progress</i></li> </ul> </li> <li>2. <i>Draft RJPP Bio Farma for 2020-2024</i></li> <li>3. <i>TKDN Bio Farma Products</i></li> <li>4. <i>Indotaisei FS Progress Update</i></li> </ol> </li> </ol>	PT Bio Farma (Persero)	<ol style="list-style-type: none"> <li>1. <i>Direktur Utama</i></li> <li>2. <i>Direktur Operasi</i></li> <li>3. <i>Direktur Keuangan dan Mitra Bisnis</i></li> <li>4. <i>Direktur Pemasaran, Penelitian dan Pengembangan I</i> <ol style="list-style-type: none"> <li>1. <i>President Director</i></li> <li>2. <i>Operations Director</i></li> <li>3. <i>Director of Finance and Business Partners</i></li> <li>4. <i>Director of Marketing, Research and Development I</i></li> </ol> </li> </ol>
Senin, 20 Juli 2020 Monday, July 20, 2020	<p><i>Update Pengembangan Vaksin COVID-19</i> <i>Update on COVID-19 Vaccine Development</i></p>	PT Bio Farma (Persero)	<ol style="list-style-type: none"> <li>1. <i>Direktur Utama</i></li> <li>2. <i>Direktur Operasi</i></li> <li>3. <i>Direktur Keuangan dan Mitra Bisnis</i></li> <li>4. <i>Direktur Pemasaran, Penelitian dan Pengembangan I</i> <ol style="list-style-type: none"> <li>1. <i>President Director</i></li> <li>2. <i>Operations Director</i></li> <li>3. <i>Director of Finance and Business Partners</i></li> <li>4. <i>Director of Marketing, Research and Development I</i></li> </ol> </li> </ol>



Tanggal Date	Agenda	Tempat The place	Direksi Yang Hadir Attending Directors
Selasa, 21 Juli 2020 Tuesday, 21 July 2020	<ol style="list-style-type: none"> <li>Potensi Kerjasama dengan TFRIC BPPTR Lab BSL 2 Plus</li> <li>Tambahan Limit Fasilitas KMK</li> <li>Laporan Kinerja Perusahaan Semester I Tahun 2020</li> <li>Review Update Performansi Pemasaran dan Pengendalian Produk</li> </ol>	PT Bio Farma (Persero)	<ol style="list-style-type: none"> <li>Direktur Utama</li> <li>Direktur Operasi</li> <li>Direktur Keuangan dan Mitra Bisnis</li> <li>Direktur Pemasaran, Penelitian dan Pengembangan I</li> </ol>
Senin, 27 Juli 2020 Monday, 27 July 2020	<ol style="list-style-type: none"> <li>Update Progress Pengembangan Vaksin COVID-19</li> <li>Kajian Risiko Kerjasama Vaksin COVID-19</li> </ol>	PT Bio Farma (Persero)	<ol style="list-style-type: none"> <li>Direktur Utama</li> <li>Direktur Operasi</li> <li>Direktur Keuangan dan Mitra Bisnis</li> <li>Direktur Pemasaran, Penelitian dan Pengembangan I</li> </ol>
Selasa, 28 Juli 2020 Tuesday, July 28, 2020	<ol style="list-style-type: none"> <li>Update Kit Diagnostik RT PCR</li> <li>Update Mobile BSL 2+</li> <li>Update Tim Tanggap Darurat</li> <li>Corporate Institute Holding Farmasi</li> <li>Rencana Holdingisasi INUKI</li> </ol>	PT Bio Farma (Persero)	<ol style="list-style-type: none"> <li>Direktur Utama</li> <li>Direktur Operasi</li> <li>Direktur Keuangan dan Mitra Bisnis</li> <li>Direktur Pemasaran, Penelitian dan Pengembangan I</li> </ol>
Senin, 03 Agustus 2020 Monday, 03 August 2020	<p>Update Progres Pengembangan Vaksin COVID-19 :</p> <ul style="list-style-type: none"> <li>Update Uji Klinis Vaksin COVID-19 Sinovac</li> <li>Progres/Rancangan Kolaborasi dengan Lembaga Eijkman</li> </ul> <p>Update on COVID-19 Vaccine Development Progress :</p> <ul style="list-style-type: none"> <li>Update Vaccine Clinical Trials COVID-19 Sinovac</li> <li>Progress / Design Collaboration with the Eijkman Institute</li> </ul>	PT Bio Farma (Persero)	<ol style="list-style-type: none"> <li>Direktur Utama</li> <li>Direktur Operasi</li> <li>Direktur Keuangan dan Mitra Bisnis</li> <li>Direktur Pemasaran, Penelitian dan Pengembangan I</li> </ol>



Tanggal Date	Agenda	Tempat The place	Direksi Yang Hadir Attending Directors
Selasa, 04 Agustus 2020 Tuesday, 04 August 2020	Implementasi RJPP Bio Farma 2020-2024 Pemenuhan Target Revenue Usulan Fasilitas Implementation of Bio Farma's RJPP 2020-2024 Fulfillment of the Facility's Proposed Revenue Target	PT Bio Farma (Persero)	1. Direktur Utama 2. Direktur Operasi 3. Direktur Keuangan dan Mitra Bisnis 4. Direktur Pemasaran, Penelitian dan Pengembangan I 1. President Director 2. Operations Director 3. Director of Finance and Business Partners 4. Director of Marketing, Research and Development I
Kamis, 13 Agustus 2020 Thursday, August 13, 2020	1. Update Progres Pengembangan Vaksin COVID-19 Sinovac 2. Rencana Penyediaan Vaksin COVID-19 dan Peralatan Pendukung 1. Update on Sinovac's COVID-19 Vaccine Development Progress 2. Plan for the Provision of COVID-19 Vaccines and Supporting Equipment	PT Bio Farma (Persero)	1. Direktur Utama 2. Direktur Operasi 3. Direktur Keuangan dan Mitra Bisnis 4. Direktur Pemasaran, Penelitian dan Pengembangan I 1. President Director 2. Operations Director 3. Director of Finance and Business Partners 4. Director of Marketing, Research and Development I
Senin, 17 Agustus 2020 Monday, August 17, 2020	1. <i>Preliminary Agreement Purchase and Supply Sinovac</i> 2. Perhitungan <i>working capital</i> vaksin COVID-19 3. <i>Update Diagnostik Kit RT PCR</i> 1. Preliminary Agreement Purchase and Supply Sinovac 2. Calculation of working capital for COVID-19 vaccine 3. RT PCR Kit Diagnostic Update	PT Bio Farma (Persero)	1. Direktur Utama 2. Direktur Operasi 3. Direktur Keuangan dan Mitra Bisnis 4. Direktur Pemasaran, Penelitian dan Pengembangan I 1. President Director 2. Operations Director 3. Director of Finance and Business Partners 4. Director of Marketing, Research and Development I
Selasa, 18 Agustus 2020 Tuesday, August 18, 2020	1. Laporan Kinerja Perusahaan (Bio Farma as is) s.d. Juli 2020 2. Rencana Penyusunan RKAP Tahun 2021 3. <i>Review Performansi Pemasaran dan Persediaan</i> 1. Company Performance Report (Bio Farma as is) until July 2020 2. 2021 RKAP Preparation Plan 3. Marketing Performance Review and Inventory	PT Bio Farma (Persero)	1. Direktur Utama 2. Direktur Operasi 3. Direktur Keuangan dan Mitra Bisnis 4. Direktur Pemasaran, Penelitian dan Pengembangan I 1. President Director 2. Operations Director 3. Director of Finance and Business Partners 4. Director of Marketing, Research and Development I



Tanggal Date	Agenda	Tempat The place	Direksi Yang Hadir Attending Directors
Senin, 24 Agustus 2020 Monday, August 24, 2020	<ol style="list-style-type: none"> <li>1. Penyesuaian jadwal dan volume pemesanan bahan baku vaksin dari Sinovac</li> <li>2. Usulan Rencana produksi vaksin</li> <li>3. Usulan Kebutuhan Pendanaan</li> <li>4. Strategi untuk percepatan regulasi</li> <li>5. Proposal Investasi untuk PMN Rp. 500 Milyar</li> <li>6. Paparan <i>Covax Facility</i></li> </ol>	PT Bio Farma (Persero)	<ol style="list-style-type: none"> <li>1. Direktur Utama</li> <li>2. Direktur Operasi</li> <li>3. Direktur Keuangan dan Mitra Bisnis</li> <li>4. Direktur Pemasaran, Penelitian dan Pengembangan I</li> </ol>
Selasa, 25 Agustus 2020 Tuesday, August 25, 2020	<ol style="list-style-type: none"> <li>1. Performansi Pemasaran dan Persediaan</li> <li>2. <i>Masterplan dan Roadmap TI</i></li> <li>3. Kajian Gedung 14</li> <li>4. Finalisasi <i>Study</i> Kelayakan Lahan Indotaisei</li> <li>5. Permintaan Data BPK</li> </ol>	PT Bio Farma (Persero)	<ol style="list-style-type: none"> <li>1. Direktur Utama</li> <li>2. Direktur Operasi</li> <li>3. Direktur Keuangan dan Mitra Bisnis</li> <li>4. Direktur Pemasaran, Penelitian dan Pengembangan I</li> </ol>
Senin, 31 Agustus 2020 Monday, August 31, 2020	<p><i>Update Progres Kerjasama Vaksin COVID-19</i></p> <ul style="list-style-type: none"> <li>- <i>Update Progres Uji Klinis</i></li> <li>- <i>Update Progres Sinovac dan Rencana Produksi</i></li> </ul> <p>Update on the Progress of the COVID-19 Vaccine Cooperation</p> <ul style="list-style-type: none"> <li>- Update Clinical Trial Progress</li> <li>- Update Sinovac Progress and Production Plan</li> </ul>	PT Bio Farma (Persero)	<ol style="list-style-type: none"> <li>1. Direktur Utama</li> <li>2. Direktur Operasi</li> <li>3. Direktur Keuangan dan Mitra Bisnis</li> <li>4. Direktur Pemasaran, Penelitian dan Pengembangan I</li> </ol>
Selasa, 01 September 2020 Tuesday, 01 September 2020	<ol style="list-style-type: none"> <li>1. Kit PCR Multiplex (Project mBioCov-19)</li> <li>2. Review Performansi Pemasaran dan Persediaan</li> <li>3. Finalisasi FS Lahan Indotaisei</li> <li>4. Persiapan Paparan untuk BPK</li> </ol>	PT Bio Farma (Persero)	<ol style="list-style-type: none"> <li>1. Direktur Utama</li> <li>2. Direktur Operasi</li> <li>3. Direktur Keuangan dan Mitra Bisnis</li> <li>4. Direktur Pemasaran, Penelitian dan Pengembangan I</li> </ol>



Tanggal Date	Agenda	Tempat The place	Direksi Yang Hadir Attending Directors
Senin, 07 September 2020 Monday, 07 September 2020	<ol style="list-style-type: none"> <li>1. <i>Update Progres Uji Klinik</i></li> <li>2. <i>Update Skema Pendanaan</i></li> <li>3. <i>Update Progres Sinovac</i></li> <li>4. <i>Update Progres CEPI</i></li> </ol> <ol style="list-style-type: none"> <li>1. Update the Clinical Trial Progress</li> <li>2. Funding Scheme Update</li> <li>3. Sinovac Progress Update</li> <li>4. CEPI Progress Update</li> </ol>	PT Bio Farma (Persero)	<ol style="list-style-type: none"> <li>1. Direktur Utama</li> <li>2. Direktur Operasi</li> <li>3. Direktur Keuangan dan Mitra Bisnis</li> <li>4. Direktur Pemasaran, Penelitian dan Pengembangan I</li> <li>5. Direktur <i>Digital Healthcare</i></li> </ol> <ol style="list-style-type: none"> <li>1. President Director</li> <li>2. Operations Director</li> <li>3. Director of Finance and Business Partners</li> <li>4. Director of Marketing, Research and Development I</li> <li>5. Director of Digital Healthcare</li> </ol>
Selasa, 08 September 2020 Tuesday, 08 September 2020	<ol style="list-style-type: none"> <li>1. Performansi Pemasaran dan Persediaan</li> <li>2. <i>Update Project NOPV2</i></li> <li>3. Perkembangan Situasi Tim Tanggap Darurat</li> <li>4. <i>Update Diagnostik Kit RT PCR</i></li> <li>5. Program Implementasi Budaya Tahun 2020</li> </ol> <ol style="list-style-type: none"> <li>1. Marketing and Inventory Performance</li> <li>2. Update Project NOPV2</li> <li>3. Emergency Response Team Situation Development</li> <li>4. RT PCR Kit Diagnostic Update</li> <li>5. 2020 Culture Implementation Program</li> </ol>	PT Bio Farma (Persero)	<ol style="list-style-type: none"> <li>1. Direktur Utama</li> <li>2. Direktur Operasi</li> <li>3. Direktur Keuangan dan Mitra Bisnis</li> <li>4. Direktur Pemasaran, Penelitian dan Pengembangan I</li> <li>5. Direktur <i>Digital Healthcare</i></li> </ol> <ol style="list-style-type: none"> <li>1. President Director</li> <li>2. Operations Director</li> <li>3. Director of Finance and Business Partners</li> <li>4. Director of Marketing, Research and Development I</li> <li>5. Director of Digital Healthcare</li> </ol>
Senin, 14 September 2020 Monday, 14 September 2020	<ol style="list-style-type: none"> <li>1. <i>Update Progres Kerjasama Vaksin COVID-19</i> <ul style="list-style-type: none"> <li>- <i>Update Progres Uji Klinis</i></li> <li>- Progres Kebutuhan Vaksin COVID-19</li> <li>- <i>Update Progres Kerjasama Sinovac dan CEPI</i></li> <li>- Laporan hasil <i>review</i> fasilitas produksi calon mitra vaksin COVID-19</li> </ul> </li> <li>2. Usulan struktur Organisasi Direktorat <i>Digital Healthcare</i></li> <li>3. Masukan Rancangan Undang-undang Pengawasan Obat dan Makanan (RUU POM)</li> </ol> <ol style="list-style-type: none"> <li>1. Update on the Progress of the COVID-19 Vaccine Cooperation <ul style="list-style-type: none"> <li>- Update Clinical Trial Progress</li> <li>- Progress Vaccine Needs COVID-19</li> <li>- Update Progress of Cooperation Sinovac and CEPI</li> <li>- The report on a review of vaccine production facilities prospective partners COVID-19</li> </ul> </li> <li>2. Proposed Organizational structure of the Directorate of Digital Healthcare</li> <li>3. Input on the Draft Law on Drug and Food Control (RUU POM)</li> </ol>	PT Bio Farma (Persero)	<ol style="list-style-type: none"> <li>1. Direktur Utama</li> <li>2. Direktur Operasi</li> <li>3. Direktur Keuangan dan Mitra Bisnis</li> <li>4. Direktur Pemasaran, Penelitian dan Pengembangan I</li> <li>5. Direktur <i>Digital Healthcare</i></li> </ol> <ol style="list-style-type: none"> <li>1. President Director</li> <li>2. Operations Director</li> <li>3. Director of Finance and Business Partners</li> <li>4. Director of Marketing, Research and Development I</li> <li>5. Director of Digital Healthcare</li> </ol>



Tanggal Date	Agenda	Tempat The place	Direksi Yang Hadir Attending Directors
Jumat, 18 September 2020 Friday, 18 September 2020	<ol style="list-style-type: none"> <li>1. <i>Update Uji Klinisi Tahap 3 Vaksin COVID-19</i></li> <li>2. <i>Estimasi Pendanaan untuk Pengadaan Bulk Vaksin COVID-19 dari Sinovac</i></li> <li>3. <i>Update Progres Sinovac dan CEPI</i></li> <li>4. <i>Update Agreement Bio Farma dengan Sinovac</i></li> <li>5. <i>Mobile Lab BSL 3</i></li> <li>6. <i>Monitoring Uji Klinis Fase 3 dari BPKP</i></li> <li>7. <i>Konfirmasi Penyediaan dan Pemanfaatan Riset COVID-19 dari BPK</i></li> <li>8. <i>Usulan Promosi Karyawan di Divisi Litbang</i></li> </ol>	PT Bio Farma (Persero)	<ol style="list-style-type: none"> <li>1. Direktur Utama</li> <li>2. Direktur Operasi</li> <li>3. Direktur Keuangan dan Mitra Bisnis</li> <li>4. Direktur Pemasaran, Penelitian dan Pengembangan I</li> <li>5. Direktur <i>Digital Healthcare</i></li> </ol>
Selasa, 22 September 2020 Tuesday, 22 September 2020	<ol style="list-style-type: none"> <li>1. <i>Persetujuan Penandatanganan Perjanjian Pemakaian Sementara Aset Flu Burung</i></li> <li>2. <i>Performansi Pemasaran dan Persediaan</i></li> <li>3. <i>Laporan Finalisasi Agreement Sinovac</i></li> <li>4. <i>Laporan Kinerja Perusahaan s.d. Agustus 2020</i></li> <li>5. <i>Usulan Utilisasi Ruang Komisaris</i></li> <li>6. <i>Hasil Studi Bio Equivalensi Enoxaparin</i></li> <li>7. <i>Pemenuhan Bio VTM Kemenkes</i></li> </ol>	PT Bio Farma (Persero)	<ol style="list-style-type: none"> <li>1. Direktur Utama</li> <li>2. Direktur Operasi</li> <li>3. Direktur Keuangan dan Mitra Bisnis</li> <li>4. Direktur Pemasaran, Penelitian dan Pengembangan I</li> <li>5. Direktur <i>Digital Healthcare</i></li> </ol>
Senin, 28 September 2020 Monday, 28 September 2020	<ol style="list-style-type: none"> <li>1. <i>Update Progres Uji Klinis Vaksin COVID-19 Sinovac</i></li> <li>2. <i>Update Progres Sinovac dan CEPI</i></li> <li>3. <i>Update Covax Facility dan Vax Hub</i></li> <li>4. <i>Update Draft Agreement Bio Farma – Sinovac</i></li> <li>5. <i>Program Digital untuk Vaksinasi COVID-19</i></li> </ol>	PT Bio Farma (Persero)	<ol style="list-style-type: none"> <li>1. Direktur Utama</li> <li>2. Direktur Operasi</li> <li>3. Direktur Keuangan dan Mitra Bisnis</li> <li>4. Direktur Pemasaran, Penelitian dan Pengembangan I</li> <li>5. Direktur <i>Digital Healthcare</i></li> </ol>
	<ol style="list-style-type: none"> <li>1. <i>Update on Sinovac's COVID-19 Vaccine Clinical Trial Progress</i></li> <li>2. <i>Sinovac and CEPI Progress Update</i></li> <li>3. <i>Update Covax Facility and Vax Hub</i></li> <li>4. <i>Update Draft Agreement Bio Farma – Sinovac</i></li> <li>5. <i>Digital Program for COVID-19 Vaccination</i></li> </ol>		<ol style="list-style-type: none"> <li>1. President Director</li> <li>2. Operations Director</li> <li>3. Director of Finance and Business Partners</li> <li>4. Director of Marketing, Research and Development I</li> <li>5. Director of Digital Healthcare</li> </ol>



Tanggal Date	Agenda	Tempat The place	Direksi Yang Hadir Attending Directors
Selasa, 29 September 2020 Tuesday, 29 September 2020	<ol style="list-style-type: none"> <li>1. Skema Bisnis PBF</li> <li>2. <i>Review</i> Performansi Pemasaran dan Persediaan</li> <li>3. Laporan Tim Tanggap Darurat</li> <li>4. Usulan Kebutuhan Ruang <i>Digital Campaign</i></li> </ol>	PT Bio Farma (Persero)	<ol style="list-style-type: none"> <li>1. Direktur Utama</li> <li>2. Direktur Operasi</li> <li>3. Direktur Keuangan dan Mitra Bisnis</li> <li>4. Direktur Pemasaran, Penelitian dan Pengembangan I</li> <li>5. Direktur <i>Digital Healthcare</i></li> </ol>
Sabtu, 03 Oktober 2020 Saturday, 03 October 2020	<p><i>Update</i> Vaksin COVID-19 COVID-19 Vaccine Update</p>	PT Bio Farma (Persero)	<ol style="list-style-type: none"> <li>1. Direktur Utama</li> <li>2. Direktur Operasi</li> <li>3. Direktur Keuangan dan Mitra Bisnis</li> <li>4. Direktur Pemasaran, Penelitian dan Pengembangan I</li> <li>5. Direktur <i>Digital Healthcare</i></li> </ol>
Selasa, 06 Oktober 2020 Tuesday, 06 October 2020	<ol style="list-style-type: none"> <li>1. <i>Supply Agreement</i> COVID-19 Finished Product from Sinovac</li> <li>2. Rencana Skema Pembiayaan</li> <li>3. Kolaborasi Pengembangan Vaksin COVID-19</li> <li>4. Potensial Kolaborasi dengan Roche dan CSL Behring</li> <li>5. Rencana Investasi <i>Packaging Line 2</i></li> </ol>	PT Bio Farma (Persero)	<ol style="list-style-type: none"> <li>1. Direktur Utama</li> <li>2. Direktur Operasi</li> <li>3. Direktur Keuangan dan Mitra Bisnis</li> <li>4. Direktur Pemasaran, Penelitian dan Pengembangan I</li> <li>5. Direktur <i>Digital Healthcare</i></li> </ol>



Tanggal Date	Agenda	Tempat The place	Direksi Yang Hadir Attending Directors
Selasa, 13 Oktober 2020 Tuesday, October 13, 2020	<ol style="list-style-type: none"> <li>1. Update Progres Kerjasama Vaksin COVID-19 Sinovac</li> <li>2. Update Yeast Based dan Kebutuhan Tambahan SDM</li> <li>3. Update Progres Hasil uji Klinis Vaksin COVID-19 sinovac</li> <li>4. Update Rencana Pendanaan Vaksin COVID-19</li> <li>5. Skema Supply produk dari Astra Zeneca</li> <li>6. Performansi Pemasaran dan Persediaan</li> <li>7. Follow up hasil workshop Gedung 43</li> </ol>	PT Bio Farma (Persero)	<ol style="list-style-type: none"> <li>1. Direktur Utama</li> <li>2. Direktur Operasi</li> <li>3. Direktur Keuangan dan Mitra Bisnis</li> <li>4. Direktur Pemasaran, Penelitian dan Pengembangan I</li> <li>5. Direktur Digital Healthcare</li> </ol>
Senin, 19 Oktober 2020 Monday, October 19, 2020	<ol style="list-style-type: none"> <li>1. Update Uji Klinis Tahap 3 Vaksin COVID-19 Sinovac</li> <li>2. Ketersediaan Dana untuk Pembayaran Vaksin COVID-19 tahun 2020</li> <li>3. Tahapan Pembayaran Supply Agreement Sinovac (Finished Product)</li> <li>4. Progres Kerjasama dengan Sinovac</li> <li>5. Laporan Perjalanan Dinas ke London, UK tanggal 12-14 Oktober 2020, Agenda Rencana Kerjasama dengan Astra Zeneca</li> <li>6. Laporan Perjalanan Dinas ke London, UK tanggal 12-14 Oktober 2020, Agenda Rencana Kerjasama dengan CEPI dan Imperial College London</li> </ol>	PT Bio Farma (Persero)	<ol style="list-style-type: none"> <li>1. Direktur Utama</li> <li>2. Direktur Operasi</li> <li>3. Direktur Keuangan dan Mitra Bisnis</li> <li>4. Direktur Pemasaran, Penelitian dan Pengembangan I</li> <li>5. Direktur Digital Healthcare</li> </ol>
Selasa, 20 Oktober 2020 Tuesday, 20 October 2020	<ol style="list-style-type: none"> <li>1. Skema Bisnis PBF</li> <li>2. Monthly monitoring laporan keuangan bulan September 2020 dan Prognosa tahun 2020</li> <li>3. Laporan Tim Tanggap Darurat</li> <li>4. Performansi Pemasaran</li> <li>5. Providing Management Distribution System COVID-19 Vaccine</li> </ol>	PT Bio Farma (Persero)	<ol style="list-style-type: none"> <li>1. Direktur Utama</li> <li>2. Direktur Operasi</li> <li>3. Direktur Keuangan dan Mitra Bisnis</li> <li>4. Direktur Pemasaran, Penelitian dan Pengembangan I</li> <li>5. Direktur Digital Healthcare</li> </ol>
	<ol style="list-style-type: none"> <li>1. PBF Business scheme</li> <li>2. Monthly monitoring of September 2020 financial statements and 2020 prognosis</li> <li>3. Emergency Response Team Report</li> <li>4. Marketing Performance</li> <li>5. Providing Management Distribution System COVID-19 Vaccine</li> </ol>		<ol style="list-style-type: none"> <li>1. President Director</li> <li>2. Operations Director</li> <li>3. Director of Finance and Business Partners</li> <li>4. Director of Marketing, Research and Development I</li> <li>5. Director of Digital Healthcare</li> </ol>



Tanggal Date	Agenda	Tempat The place	Direksi Yang Hadir Attending Directors
Rabu, 21 Oktober 2020 Wednesday, October 21, 2020	Struktur Harga CoronaVac-Vaksin COVID-19 Sinovac CoronaVac-COVID-19 Vaccine Price Structure Sinovac	PT Bio Farma (Persero)	1. Direktur Utama 2. Direktur Operasi 3. Direktur Keuangan dan Mitra Bisnis 4. Direktur Pemasaran, Penelitian dan Pengembangan I 5. Direktur <i>Digital Healthcare</i> 1. President Director 2. Operations Director 3. Director of Finance and Business Partners 4. Director of Marketing, Research and Development I 5. Director of Digital Healthcare
Kamis, 22 Oktober 2020 Thursday, October 22, 2020	1. Usulan Pendanaan Asian Development Bank (ADB) 2. Tim Koordinasi Bio Farma – ADB 3. Usulan Penambahan Penyertaan Modal Negara pada PT Bio Farma (Persero) 4. Usulan PMN – IHC 5. Persiapan Radirkom Bulan Oktober 2020 1. Asian Development Bank (ADB) Funding Proposal 2. Bio Farma Coordination Team – ADB 3. Proposed Additional State Equity Participation in PT Bio Farma (Persero) 4. PMN Proposal – IHC 5. Radirkom Preparation for October 2020	PT Bio Farma (Persero)	1. Direktur Utama 2. Direktur Operasi 3. Direktur Keuangan dan Mitra Bisnis 4. Direktur Pemasaran, Penelitian dan Pengembangan I 5. Direktur <i>Digital Healthcare</i> 1. President Director 2. Operations Director 3. Director of Finance and Business Partners 4. Director of Marketing, Research and Development I 5. Director of Digital Healthcare
Senin, 26 Oktober 2020 Monday, October 26, 2020	1. Progres Uji Klinis Fase 3 Vaksin COVID-19 Sinovac 2. Rencana Pembayaran <i>Bulk</i> Vaksin COVID-19 dari Sinovac Tahun 2020-2021 3. Penugasan Pengadaan Vaksin COVID-19 dari Kementerian Kesehatan 1. Sinovac COVID-19 Vaccine Phase 3 Clinical Trials Progress 2. COVID-19 Vaccine Bulk Payment Plan from Sinovac for 2020-2021 3. Assignment of Procurement of COVID-19 Vaccine from the Ministry of Health	PT Bio Farma (Persero)	1. Direktur Utama 2. Direktur Operasi 3. Direktur Keuangan dan Mitra Bisnis 4. Direktur Pemasaran, Penelitian dan Pengembangan I 5. Direktur <i>Digital Healthcare</i> 1. President Director 2. Operations Director 3. Director of Finance and Business Partners 4. Director of Marketing, Research and Development I 5. Director of Digital Healthcare



Tanggal Date	Agenda	Tempat The place	Direksi Yang Hadir Attending Directors
Selasa, 27 Oktober 2020 Tuesday, 27 October 2020	<ol style="list-style-type: none"> <li>1. Kajian Pelaksanaan Pengadaan Pembangunan Sistem manajemen Distribusi Vaksin COVID-19</li> <li>2. Hasil Pemeriksaan Merek Vaksin COVID-19 oleh Konsultan <i>Patent</i></li> <li>3. <i>Review</i> Performansi Pemasaran</li> <li>4. Prognosa 2020 dan Usulan RKAP tahun 2021 serta Capex Rekap 2021</li> <li>5. <i>Update</i> Asian Development Bank</li> <li>6. Validasi Sampel saliva untuk RT PCR</li> </ol>	PT Bio Farma (Persero)	<ol style="list-style-type: none"> <li>1. Direktur Utama</li> <li>2. Direktur Operasi</li> <li>3. Direktur Keuangan dan Mitra Bisnis</li> <li>4. Direktur Pemasaran, Penelitian dan Pengembangan I</li> <li>5. Direktur <i>Digital Healthcare</i></li> </ol>
Senin, 02 November 2020 Monday, 02 November 2020	<ol style="list-style-type: none"> <li>1. <i>Update</i> Uji Klinis Tahap 3 Vaksin COVID-19 Sinovac</li> <li>2. <i>Annual General Meeting</i> DCVMN 2020</li> </ol>	PT Bio Farma (Persero)	<ol style="list-style-type: none"> <li>1. Direktur Utama</li> <li>2. Direktur Operasi</li> <li>3. Direktur Keuangan dan Mitra Bisnis</li> <li>4. Direktur Pemasaran, Penelitian dan Pengembangan I</li> <li>5. Direktur <i>Digital Healthcare</i></li> </ol>
Selasa, 03 November 2020 Tuesday, 03 November 2020	<ol style="list-style-type: none"> <li>1. <i>Update</i> Rencana Pendanaan Vaksin COVID-19</li> <li>2. Tindak Lanjut Hasil <i>Workshop</i> Gedung 43 Lantai 4</li> <li>3. <i>Update</i> Progres Pengembangan <i>Blood Product</i></li> <li>4. <i>Update</i> Progres Pengembangan Vaksin BCG</li> <li>5. Kerjasama Genose dengan UGM</li> <li>6. <i>Review</i> Performansi Pemasaran dan Persediaan</li> </ol>	PT Bio Farma (Persero)	<ol style="list-style-type: none"> <li>1. Direktur Utama</li> <li>2. Direktur Operasi</li> <li>3. Direktur Keuangan dan Mitra Bisnis</li> <li>4. Direktur Pemasaran, Penelitian dan Pengembangan I</li> <li>5. Direktur <i>Digital Healthcare</i></li> </ol>



Tanggal Date	Agenda	Tempat The place	Direksi Yang Hadir Attending Directors
Senin, 09 November 2020 Monday, 09 November	<p><i>Update Progres Kerjasama Vaksin COVID-19</i></p> <ul style="list-style-type: none"> <li>- <i>Update Uji Klinis Tahap 3</i></li> <li>- Rencana Pembayaran <i>Bulk</i> dan Vaksin COVID-19 dari Sinovac Tahun 2020-2021</li> <li>- <i>Digital Helathcare : Vaksin Mandiri</i></li> </ul> <p>Update on the Progress of the COVID-19 Vaccine Cooperation</p> <ul style="list-style-type: none"> <li>- Update Phase 3 Clinical Trial</li> <li>- Payment Plan and Vaccine Bulk COVID-19 from Sinovac Year 2020-2021</li> <li>- Digital Helathcare: Vaccine Independent</li> </ul>	PT Bio Farma (Persero)	<ol style="list-style-type: none"> <li>1. Direktur Utama</li> <li>2. Direktur Operasi</li> <li>3. Direktur Keuangan dan Mitra Bisnis</li> <li>4. Direktur Pemasaran, Penelitian dan Pengembangan I</li> <li>5. Direktur <i>Digital Healthcare</i></li> </ol> <ol style="list-style-type: none"> <li>1. President Director</li> <li>2. Operations Director</li> <li>3. Director of Finance and Business Partners</li> <li>4. Director of Marketing, Research and Development I</li> <li>5. Director of Digital Healthcare</li> </ol>
Selasa, 10 November 2020 Tuesday, November 10, 2020	<ol style="list-style-type: none"> <li>1. <i>Review Performansi Pemasaran dan Persediaan</i></li> <li>2. <i>Platinum Q100+ : Strategi Penerapan Data Integrity</i></li> </ol> <ol style="list-style-type: none"> <li>1. Marketing Performance Review and Inventory</li> <li>2. Platinum Q100+ : Data Integrity Implementation Strategy</li> </ol>	PT Bio Farma (Persero)	<ol style="list-style-type: none"> <li>1. Direktur Utama</li> <li>2. Direktur Operasi</li> <li>3. Direktur Keuangan dan Mitra Bisnis</li> <li>4. Direktur Pemasaran, Penelitian dan Pengembangan I</li> <li>5. Direktur <i>Digital Healthcare</i></li> </ol> <ol style="list-style-type: none"> <li>1. President Director</li> <li>2. Operations Director</li> <li>3. Director of Finance and Business Partners</li> <li>4. Director of Marketing, Research and Development I</li> <li>5. Director of Digital Healthcare</li> </ol>
Selasa, 17 November 2020 (Sesi 1) Tuesday, November 17, 2020 (Session 1)	Laporan Perkembangan Tim Tanggap Darurat Emergency Response Team Progress Report	PT Bio Farma (Persero)	<ol style="list-style-type: none"> <li>1. Direktur Utama</li> <li>2. Direktur Operasi</li> <li>3. Direktur Keuangan dan Mitra Bisnis</li> <li>4. Direktur Pemasaran, Penelitian dan Pengembangan I</li> <li>5. Direktur <i>Digital Healthcare</i></li> </ol> <ol style="list-style-type: none"> <li>1. President Director</li> <li>2. Operations Director</li> <li>3. Director of Finance and Business Partners</li> <li>4. Director of Marketing, Research and Development I</li> <li>5. Director of Digital Healthcare</li> </ol>



Tanggal Date	Agenda	Tempat The place	Direksi Yang Hadir Attending Directors
Selasa, 17 November 2020 (Sesi 2) Tuesday, November 17, 2020 (Session 2)	<ol style="list-style-type: none"> <li>1. <i>Update Progress</i> Kerjasama Vaksin COVID-19 <ul style="list-style-type: none"> <li>- <i>Update Progress</i> Hasil Uji Klinis</li> <li>- Pengembangan vaksin nOPV1 dan nOPV3</li> <li>- Potensi Pengembangan Antibody Monoclonal untuk Terapi</li> </ul> </li> <li>2. Tindaklanjut Temuan Auditor s.d posisi 2020</li> <li>3. Re-proses Biocov-19 menjadi mBiocov-19</li> <li>4. <i>Update ADB</i></li> <li>5. Laporan Kinerja Bulan Oktober 2020</li> </ol>	PT Bio Farma (Persero)	<ol style="list-style-type: none"> <li>1. Direktur Utama</li> <li>2. Direktur Operasi</li> <li>3. Direktur Keuangan dan Mitra Bisnis</li> <li>4. Direktur Pemasaran, Penelitian dan Pengembangan I</li> <li>5. Direktur <i>Digital Healthcare</i></li> </ol>
Senin, 23 November 2020 Monday, November 23, 2020	<ol style="list-style-type: none"> <li>1. <i>Update Uji Klinis</i> Vaksin COVID-19</li> <li>2. Ketersediaan Dana untuk Pembelian Vaksin COVID-19 tahun 2020 dan 2021</li> <li>3. Kesiapan Penerimaan Barang <i>Bulk RTF</i> Vakin COVID-19 dan <i>CoronaVac (Finished Product)</i></li> <li>4. <i>Mapping</i> Proses Serapan Biaya Vaksin COVID-19</li> <li>5. Laporan GAVI-COVAX tanggal 19 November 2020</li> <li>6. <i>Timeline</i> Digital Vaksinasi COVID-19</li> <li>7. Sertifikasi Halal vaksin COVID-19</li> </ol>	PT Bio Farma (Persero)	<ol style="list-style-type: none"> <li>1. Direktur Utama</li> <li>2. Direktur Operasi</li> <li>3. Direktur Keuangan dan Mitra Bisnis</li> <li>4. Direktur Pemasaran, Penelitian dan Pengembangan I</li> <li>5. Direktur <i>Digital Healthcare</i></li> </ol>
Selasa, 24 November 2020 Tuesday, November 24, 2020	<ol style="list-style-type: none"> <li>1. Laporan Kinerja Holding s/d Bulan Oktober 2020</li> <li>2. Prognosa 2020, RKAP 2021 dan Persetujuan <i>New Tender</i> Divisi Penjualan Ekspor</li> <li>3. Prognosa 2020, RKAP 2021 Divisi Pemasaran dan Penjualan Domestik</li> <li>4. Prognosa 2020, RKAP 2021 dan Divisi Komunikasi Pemasaran dan Distribusi</li> <li>5. RKAP 2021 &amp; Prognosa dan Aspirasi Pemegang Saham</li> </ol>	PT Bio Farma (Persero)	<ol style="list-style-type: none"> <li>1. Direktur Utama</li> <li>2. Direktur Operasi</li> <li>3. Direktur Keuangan dan Mitra Bisnis</li> <li>4. Direktur Pemasaran, Penelitian dan Pengembangan I</li> <li>5. Direktur <i>Digital Healthcare</i></li> </ol>



Tanggal Date	Agenda	Tempat The place	Direksi Yang Hadir Attending Directors
Selasa, 1 Desember 2020 Tuesday, December 1, 2020	<ol style="list-style-type: none"> <li>Update Kerjasama Vaksin COVID-19 <ul style="list-style-type: none"> <li>Skema distribusi dan usulan harga vaksin COVID-19</li> <li>Progres Solusi Digital Vaksinasi</li> <li>Masterplan Sistem IT Holding dan Program Digitalisasi Proses Produksi Obat dan Vaksin Holding BUMN Farmasi</li> <li>Update Progress Hasil Uji Klinis</li> <li>Update Kedatangan Vaksin COVID-19</li> </ul> </li> <li>RKAP Tahun 2021</li> <li>Update Performansi Pemasaran dan Persediaan <ol style="list-style-type: none"> <li>Update on the COVID-19 Vaccine Cooperation <ul style="list-style-type: none"> <li>Scheme and the proposed distribution of vaccine prices covid-19</li> <li>Progress Digital Solutions Vaccination</li> <li>Masterplan IT Systems Holding and Digitaliasi Program Drug and Vaccine Production Process Pharmaceuticals Holding State Enterprises</li> <li>Update Progress Clinical Trial Results</li> <li>Update Vaccine Arrival COVID-19</li> </ul> </li> </ol> </li> <li>RKAP 2021</li> <li>Update Marketing Performance and Inventory</li> </ol>	PT Bio Farma (Persero)	<ol style="list-style-type: none"> <li>Direktur Utama</li> <li>Direktur Operasi</li> <li>Direktur Keuangan dan Mitra Bisnis</li> <li>Direktur Pemasaran, Penelitian dan Pengembangan I</li> <li>Direktur <i>Digital Healthcare</i> <ol style="list-style-type: none"> <li>President Director</li> <li>Operations Director</li> <li>Director of Finance and Business Partners</li> <li>Director of Marketing, Research and Development I</li> <li>Director of Digital Healthcare</li> </ol> </li> </ol>
Selasa, 8 Desember 2020 Tuesday, December 8, 2020	<ol style="list-style-type: none"> <li>Progress Kajian Portofolio Produk Polio (TL Rapat BoE 17 November 2020)</li> <li>KPI Bio Farma 2020 : Sentralisasi Procurement Holding BUMN Farmasi</li> <li>Update Progress Vaksin COVID-19 <ul style="list-style-type: none"> <li>Update uji klinis fase 3 vaksin COVID-19</li> <li>Ketentuan indentifikasi dalam <i>grant GAVI-COVAX AMC terms and condition</i></li> <li>Hasil pendampingan BPKP terhadap harga COVID-19</li> </ul> </li> <li>Update Performansi Pemasaran <ul style="list-style-type: none"> <li>Pemasaran dan Penjualan Domestik</li> <li>Pemasaran dan Penjualan Internasional</li> </ul> </li> <li>Progress of Polio Product Portfolio Study (BOE Meeting TL 17 November 2020)</li> <li>KPI Bio Farma 2020: Centralized Procurement Holding of Pharmaceutical SOEs</li> <li>COVID-19 Vaccine Progress Update Progress <ul style="list-style-type: none"> <li>Update Phase 3 clinical trials of vaccines COVID-19</li> <li>Provisions grant indemnification in GAVI-AMC COVAX terms and conditions</li> <li>The results of BPK assistance to price COVID-19</li> </ul> </li> <li>Marketing Performance Update <ul style="list-style-type: none"> <li>Marketing and Domestic Sales</li> <li>Marketing and International Sales</li> </ul> </li> </ol>	PT Bio Farma (Persero)	<ol style="list-style-type: none"> <li>Direktur Utama</li> <li>Direktur Operasi</li> <li>Direktur Keuangan dan Mitra Bisnis</li> <li>Direktur Pemasaran, Penelitian dan Pengembangan I</li> <li>Direktur <i>Digital Healthcare</i> <ol style="list-style-type: none"> <li>President Director</li> <li>Operations Director</li> <li>Director of Finance and Business Partners</li> <li>Director of Marketing, Research and Development I</li> <li>Director of Digital Healthcare</li> </ol> </li> </ol>



Tanggal Date	Agenda	Tempat The place	Direksi Yang Hadir Attending Directors
Selasa, 15 Desember 2020 Tuesday, December 15, 2020	<ol style="list-style-type: none"> <li>1. <i>Update</i> Kerjasama Vaksin COVID-19 <ul style="list-style-type: none"> <li>- <i>Update</i> Progress Uji Klinis</li> <li>- <i>New Commitment</i> RTF Bulk Sinovac</li> <li>- <i>Update</i> COVAX-GAVI Grant for COVID-19 Vaccine</li> <li>- <i>Update</i> Performansi Pemasaran dan Persediaan</li> </ul> </li> <li>2. Proposal <i>Procurement</i> Holding BUMN Farmasi (Konsultan AT Kerney) <ol style="list-style-type: none"> <li>1. Update on the COVID-19 Vaccine Cooperation <ul style="list-style-type: none"> <li>- Update Clinical Trial Progress</li> <li>- New Commitment RTF Bulk Sinovac</li> <li>- Update COVAX-GAVI Grant for COVID-19 Vaccine</li> <li>- Update Performance Marketing and Supplies</li> </ul> </li> <li>2. Procurement Holding Proposal for Pharmaceutical BUMN (Consultant AT Kerney)</li> </ol> </li> </ol>	PT Bio Farma (Persero)	<ol style="list-style-type: none"> <li>1. Direktur Utama</li> <li>2. Direktur Operasi</li> <li>3. Direktur Keuangan dan Mitra Bisnis</li> <li>4. Direktur Pemasaran, Penelitian dan Pengembangan I</li> <li>5. Direktur <i>Digital Healthcare</i> <ol style="list-style-type: none"> <li>1. President Director</li> <li>2. Operations Director</li> <li>3. Director of Finance and Business Partners</li> <li>4. Director of Marketing, Research and Development I</li> <li>5. Director of Digital Healthcare</li> </ol> </li> </ol>
Selasa, 22 Desember 2020 Tuesday, December 22, 2020	<ol style="list-style-type: none"> <li>1. <i>Update</i> Progres Vaksin COVID-19 <ul style="list-style-type: none"> <li>- <i>Update</i> Uji Klinis</li> <li>- Amandemen Sinovac</li> <li>- Strategi Pengembangan Vaksin Merah Putih</li> <li>- <i>Update</i> Agreement AZ dan Pfizer</li> </ul> </li> <li>2. <i>Update</i> Performansi Pemasaran dan Persediaan</li> <li>3. RKAP 2021 <ol style="list-style-type: none"> <li>1. COVID-19 Vaccine Progress Updategres <ul style="list-style-type: none"> <li>- Update Clinical Trials</li> <li>- Amendment Sinovac</li> <li>- Strategies Vaccine Development Red and White</li> <li>- Update AZ Agreement and Pfizer</li> </ul> </li> <li>2. Update Marketing Performance and Inventory</li> <li>3. RKAP 2021</li> </ol> </li> </ol>	PT Bio Farma (Persero)	<ol style="list-style-type: none"> <li>1. Direktur Utama</li> <li>2. Direktur Operasi</li> <li>3. Direktur Keuangan dan Mitra Bisnis</li> <li>4. Direktur Pemasaran, Penelitian dan Pengembangan I</li> <li>5. Direktur <i>Digital Healthcare</i> <ol style="list-style-type: none"> <li>1. President Director</li> <li>2. Operations Director</li> <li>3. Director of Finance and Business Partners</li> <li>4. Director of Marketing, Research and Development I</li> <li>5. Director of Digital Healthcare</li> </ol> </li> </ol>
Senin, 28 Desember 2020 Monday, December 28, 2020	<ol style="list-style-type: none"> <li>1. <i>Update</i> Progres Vaksin COVID-19 <ul style="list-style-type: none"> <li>- <i>Update</i> Uji Klinis</li> <li>- <i>Advance Purchase Agreement</i> Vaksin COVID-19 Astrazeneca</li> <li>- Persiapan Kedatangan Vaksin</li> </ul> </li> <li>2. Anggaran Kebutuhan OPEX dan CAPEX Pengembangan TI</li> <li>3. <i>Update</i> RKAP 2021 as is dan as holding</li> <li>4. Kinerja Bio Farma as is dan holding sampai dengan November 2020</li> <li>5. KPI Bio Farma as Is dan Bio Farma Holding</li> <li>6. <i>Update</i> Persediaan <ol style="list-style-type: none"> <li>1. COVID-19 Vaccine Progress Updategres <ul style="list-style-type: none"> <li>- Update Clinical Trials</li> <li>- Advance Vaccine Purchase Agreement COVID-19 Astrazeneca</li> <li>- Preparation of Vaccine Arrival</li> </ul> </li> <li>2. IT Development OPEX and CAPEX Requirements Budget</li> <li>3. Update RKAP 2021 as is and as holding</li> <li>4. Performance of Bio Farma as is and holding until November 2020</li> <li>5. KPI Bio Farma as Is and Bio Farma Holding</li> <li>6. Inventory Update</li> </ol> </li> </ol>	PT Bio Farma (Persero)	<ol style="list-style-type: none"> <li>1. Direktur Utama</li> <li>2. Direktur Operasi</li> <li>3. Direktur Keuangan dan Mitra Bisnis</li> <li>4. Direktur Pemasaran, Penelitian dan Pengembangan I</li> <li>5. Direktur <i>Digital Healthcare</i> <ol style="list-style-type: none"> <li>1. Direktur Utama</li> <li>2. Direktur Operasi</li> <li>3. Direktur Keuangan dan Mitra Bisnis</li> <li>4. Direktur Pemasaran, Penelitian dan Pengembangan I</li> <li>5. Direktur <i>Digital Healthcare</i> <ol style="list-style-type: none"> <li>1. President Director</li> <li>2. Operations Director</li> <li>3. Director of Finance and Business Partners</li> <li>4. Director of Marketing, Research and Development I</li> <li>5. Director of Digital Healthcare</li> </ol> </li> </ol> </li> </ol>



## RENCANA KERJA DIREKSI TAHUN 2020

Mengacu kepada peraturan dan ketentuan yang berlaku, Anggaran Dasar Perusahaan serta prinsip *Good Corporate Governance* bahwa tugas, fungsi dan tanggung jawab Direksi adalah sebagai pengelola Perusahaan untuk kepentingan dan tujuan Perusahaan.

1. Program Kerja Strategis PT Bio Farma (Persero)
  - a. Produk baru: nOPV2, Enoxaparin, Typhoid, Rotavirus, TdaP, nOPV1 & 3, Hexavalent.
  - b. Pembangunan fasilitas untuk vaksin baru: nOPV2, Bulk Typhoid, dan lain-lain.
  - c. Produksi reagensia untuk membantu dalam upaya penanganan COVID-19, berupa produk Biocov, Mbiocov dan Bio VTM.
  - d. Melakukan kerjasama uji klinis 3 vaksin COVID-19.
  - e. Mempersiapkan fasilitas produksi vaksin COVID-19.
2. Program Kerja Strategis PT Kimia Farma, Tbk
  - a. Aliansi strategis dengan perusahaan *Healthcare, Food Supplement* dan kosmetik.
  - b. Pengembangan ekosistem sektor kesehatan untuk mendukung BPJS Kesehatan.
  - c. Komersialisasi Bahan Baku Obat (BBO).
3. Program Kerja Strategis PT Indofarma Tbk
  - a. Menetapkan program *Road to Market* untuk meningkatkan kontribusi segmen reguler.
  - b. Pengembangan produk pharma di kelas *therapy* yang selaras dengan *road map* Holding Pharma.
  - c. Pengembangan produk *Herbal & Food* terutama untuk produk *stunting*.
  - d. Pengembangan *Manufacturing* Produk Alat Kesehatan dengan skema TKDN.
4. Program kerja per bidang PT Bio Farma (Persero) sebagai berikut:
  - a. Organisasi & Proses Bisnis
    - Perencanaan Strategis
    - Implementasi *Good Corporate Governance* (GCG)
    - Implementasi Sistem Manajemen Mutu, Lingkungan dan K3
    - Sistem Informasi Manajemen
    - Optimalisasi Aset Tetap Perusahaan
  - b. Penelitian dan Pengembangan
    - Penelitian dan Pengembangan Vaksin
      - » Pengembangan Vaksin Rotavirus
      - » Pengembangan Vaksin SIPV
      - » Pengembangan Vaksin Influenza Pandemik
      - » Pengembangan Vaksin aP
      - » Pengembangan Vaksin Typhoid Konjugat
      - » Pengembangan vaksin aPentavalen
      - » Pengembangan Vaksin nOPV2
      - » Pengembangan Vaksin Heksavalent
      - » Pengembangan Vaksin nOPV1/nOPV3
      - » Pengembangan Vaksin MR
      - » Pengelolaan semua fasilitas GMP Pengembangan Produk (Gedung 40 dan Gedung 16)
      - » Pembangunan fasilitas pengembangan produk skala pilot
      - » Pengembangan Vaksin TB Recombinant

## BOARD OF DIRECTORS' WORK PLAN 2020

Referring to the applicable rules and regulations, the Company's Articles of Association and the principles of Good Corporate Governance that the duties, functions and responsibilities of the Board of Directors are to serve as managers of the Company for the interests and objectives of the Company.

1. PT Bio Farma (Persero) Strategic Work Program
  - a. New products: nOPV2, Enoxaparin, Typhoid, Rotavirus, TdaP, nOPV1 & 3, Hexavalent.
  - b. Construction of facilities for new vaccines: nOPV2, Bulk Typhoid, etc.
  - c. Production of reagents to assist in efforts to deal with COVID-19, in the form of Biocov, Mbiocov and Bio VTM products.
  - d. Collaborating on clinical trials 3 COVID-19 vaccines.
  - e. Prepare COVID-19 vaccine production facilities.
2. Strategic Work Program of PT Indofarma Tbk
  - a. Strategic alliances with *Healthcare, Food Supplement* and cosmetic companies.
  - b. Development of the health sector ecosystem to support BPJS Health.
  - c. Commercialisation of Drug Raw Materials (BBO).
3. Program Kerja Strategis PT Indofarma Tbk
  - a. Establish a *Road to Market* program to increase the contribution of the regular segment.
  - b. Development of pharma products in the *therapy* class in line with the Holding Pharma road map.
  - c. Development of *Herbal & Food* products, especially for *stunting* products.
  - d. Development of *Manufacturing* of Medical Device Products with TKDN scheme.
4. The work program per field of PT Bio Farma (Persero) is as follows:
  - a. Organisation & Business Process
    - Strategic Planning
    - Implementation of *Good Corporate Governance* (GCG)
    - Implementation of Quality, Environment and OHS Management System
    - Management Information System
    - Optimization of Company's Fixed Assets
  - b. Research and Development
    - Vaccine Research and Development
      - » Rotavirus Vaccine Development
      - » Development of SIPV Vaccine
      - » Development of a Pandemic Influenza Vaccine
      - » Development of aP Vaksin Vaccine
      - » Development of Typhoid Conjugate Vaccine
      - » Development of a Pentavalent vaccine
      - » Development of nOPV2 Vaccine
      - » Development of Hexavalent Vaccines
      - » Development of nOPV1/nOPV3 Vaccines
      - » Development of MR Vaccine
      - » Management of all GMP Product Development facilities (Building 40 and Building 16)
      - » Construction of pilot scale product development facilities
      - » Development of Recombinant TB Vaccine



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|---|--|
| <ul style="list-style-type: none"><li>» Pengembangan Vaksin Hepatitis B Therapeutic</li><li>» Pengembangan Vaksin Dengue</li><li>» Pengembangan Vaksin HPV</li><li>• Penelitian dan Pengembangan Biosimilar<ul style="list-style-type: none"><li>» Eritropoitein (EPO)</li><li>» Trastuzumab</li></ul></li><li>• Pengembangan <i>Stem Cell</i></li><li>c. Surveillance dan Uji Klinis</li><li>d. Pemasaran<ul style="list-style-type: none"><li>• Penjualan Dalam Negeri</li><li>• Penjualan Internasional</li><li>• Pemasaran dan Distribusi</li></ul></li><li>e. Unit Klinik &amp; Imunisasi</li><li>f. Produksi dan Penunjang Produksi<ul style="list-style-type: none"><li>• Perencanaan Produksi</li><li>• Produksi</li></ul></li><li>g. Pengadaan</li><li>h. <i>Human Capital</i></li><li>i. Keuangan dan Akuntansi</li><li>j. Satuan Pengawasan Intern</li></ul> | <ul style="list-style-type: none"><li>» Development of Therapeutic Hepatitis B Vaccine</li><li>» Development of Dengue Vaccine</li><li>» Development of HPV Vaccine</li><li>• Biosimilar Research and Development<ul style="list-style-type: none"><li>» Erythropoiein (EPO)</li><li>» Trastuzumab</li></ul></li><li>• Stem Cell Development</li><li>c. Surveillance and Clinical Trials</li><li>d. Marketing<ul style="list-style-type: none"><li>• Domestic Sales</li><li>• International Sales</li><li>• Marketing and Distribution</li></ul></li><li>e. Clinic &amp; Immunization Unit</li><li>f. Production and Production Support<ul style="list-style-type: none"><li>• Production Planning</li><li>• Production</li></ul></li><li>g. Procurement</li><li>h. Human Capital</li><li>i. Finance and Accounting</li><li>j. Internal Control Unit</li></ul> |
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## REALISASI PELAKSANAAN TUGAS, WEWENANG DAN KEWAJIBAN DIREKSI TAHUN 2020

Sepanjang tahun 2020, Direksi Bio Farma telah melaksanakan tugas dan tanggung jawab sesuai Anggaran Dasar Perseroan sebagai berikut:

1. Pemasaran  
Pencapaian penjualan bersih perusahaan tahun 2020 (*Audited*) mencapai 86,96% dari RKAP tahun 2020 dan naik 9,73% dibandingkan dengan realisasi tahun 2019 (*Audited*).

## REALISATION OF THE IMPLEMENTATION OF THE DUTIES, AUTHORITIES AND OBLIGATIONS OF THE BOARD OF DIRECTORS IN 2020

Throughout 2020, the Board of Directors of Bio Farma has undertaken the duties and responsibilities in accordance with the Company's Articles of Association as follows:

1. Marketing  
The company's net sales achievement in 2020 (*Audited*) reached 86.96% of the 2020 RKAP and increased 9.73% compared to the realization in 2019 (*Audited*).



2. Klinik & Imunisasi
    - a. Melakukan optimalisasi pelayanan untuk imunisasi, laboratorium klinik, laboratorium mikrobiologi, poliklinik, apotek dan bisnis lainnya.
    - b. Penambahan mitra imunicare dari Kimia Farma Klinik sejumlah 39 dan 7 mitra Tangerang, Bekasi, Karawang, Bogor, Sumedang & Majalengka sehingga estimasi jumlah mitra imunicare di tahun 2020 sebanyak 65 titik.
    - c. Melakukan kerjasama dengan Dokter Gigi sebagai jejaring BPJS untuk melayani semua peserta BPJS.
    - d. Melakukan kolaborasi dengan mengadakan acara bareng antara Imunicare dan Komunitas Milenial Mom serta komunitas lainnya yang berada di Bandung untuk meningkatkan *Brand Awareness* terhadap Imunicare dan Bio Farma.
    - e. Melakukan penjualan vaksin melalui apotek ke mitra Imunicare dan Dokter praktek pribadi.
    - f. Melaksanakan edukasi mengenai pentingnya vaksinasi melalui web Imunicare dan media sosial Imunicare.
  3. Produksi
 

Realisasi produksi tahun 2020 (*Audited*) baik dalam bentuk produk jadi maupun produk dalam proses senilai Rp2,05 triliun atau sebesar 112,97% dari anggarannya. Apabila dibandingkan dengan realisasi tahun 2019 (*Audited*) naik sebesar 32,29%.
  4. Penelitian dan Pengembangan
 

Selama tahun 2020 terdapat kegiatan penelitian dan pengembangan produk, antara lain:

    - a. Pengembangan Vaksin
    - b. Pengembangan Biosimilar
    - c. Pengembangan *Stem Cell*
    - d. Penelitian Kit Diagnostik RT PCR
  5. *Surveillance* & Uji Klinis
    - a. *Surveillance* AFP, Polio Lingkungan, Campak, Rubella, *Congenital Rubella Syndrome* (CRS) dan Rotavirus.
    - b. Clinical trial vaksin Typhoid (Vi-DT), Rotavirus, vaksin sIPV, Hepatitis B Monovalent vendor baru, Hepatitis B Monovalent Bio Farma, Pentabio dengan Hepatitis B vendor baru, Pentabio *Bulk* Hepatitis B Bio Farma dan Kinetical Ab Vi-DT.
    - c. Melakukan *Bridging Study* vaksin MR Bio Farma, bulk campak Bio Farma dengan *bulk* rubella dari SII.
    - d. Melakukan manajemen data farmakovigilans baik dalam maupun luar negeri.
    - e. Mengupayakan pemantauan keamanan vaksin mOPV2 pasca pemasaran.
  6. Organisasi
    - a. Melakukan *review draft* peraturan/keputusan Direksi sebanyak 27 dokumen, review Pedoman sebanyak 48 dokumen dan Prosedur Baku sebanyak 104 dokumen terkait proses bisnis non produksi/mutu produk.
    - b. Melakukan sosialisasi kebijakan GCG dan penandatanganan pakta integritas.
    - c. Menerapkan ISO 37001:2016 dan melaksanakan audit sertifikasi SMAP oleh auditor eksternal (Sucofindo).
2. Clinic & Immunization
    - a. Optimising services for immunization, clinical laboratories, microbiology laboratories, polyclinics, pharmacies and other businesses.
    - b. Addition of 39 imunicare partners from Kimia Farma Clinic and 7 Tangerang, Bekasi, Karawang, Bogor, Sumedang & Majalengka partners so that the estimated number of imunicare partners in 2020 is 65 points.
    - c. Cooperating with Dentists as a BPJS network to serve all BPJS participants.
    - d. Collaborating by holding a joint event between Imunicare and the Millennial Mom Community and other communities in Bandung to increase Brand Awareness of Imunicare and Bio Farma.
    - e. Selling vaccines through pharmacies to Imunicare partners and private practice doctors.
    - f. Implement education about the importance of vaccination through the Imunicare web and Imunicare social media.
  3. Production
 

Realisation of production in 2020 (*Audited*) both in the form of finished products and products in process worth Rp2.05 trillion or 112.97% of the budget. When compared to the realisation in 2019 (*Audited*) it increased by 32.29%.
  4. Research and Development
 

During 2020, there will be research and product development activities, including:

    - a. Vaccine Development.
    - b. Biosimilar Development.
    - c. Stem Cell Development.
    - d. RT PCR Diagnostic Kit Research
  5. *Surveillance* & *Clinical Trials*
    - a. AFP *Surveillance*, Environmental Polio, Measles, Rubella, *Congenital Rubella Syndrome* (CRS) and Rotavirus.
    - b. Clinical trial of Typhoid vaccine (Vi-DT), Rotavirus, sIPV vaccine, Hepatitis B Monovalent new vendor, Hepatitis B Monovalent Bio Farma, Pentabio with Hepatitis B new vendor, Pentabio *Bulk* Hepatitis B Bio Farma and Kinetic Ab Vi-DT.
    - c. Conduct a *Bridging Study* on Bio Farma's MR vaccine, Bio Farma's bulk measles with SII's bulk rubella.
    - d. Perform pharmacovigilance data management both at home and abroad.
    - e. Strive for post-marketing mOPV2 vaccine safety monitoring.
  6. Organisation
    - a. Reviewing the draft regulations/decision of the Board of Directors as many as 27 documents, reviewing the Guidelines as many as 48 documents and Standard Procedures as many as 104 documents related to non-production business processes/product quality.
    - b. Disseminating GCG policies and signing integrity pacts.
    - c. Implementing ISO 37001:2016 and carrying out an audit of SMAP certification by an external auditor (Sucofindo).



- d. Mereview Proyek TI
  - e. Membangun aplikasi baru, antara lain: *cost management, e-Catalog, Time Management, BI Dashboard, Asset Management, Production Planning, BioDigiForm, video aconference* lokal (meetBio), Bio Project, BioPWM, BioDrive, *Master Contract*, dan Farmakovigilans.
  - f. Memelihara aplikasi ERP, BioESS dan HR.
  - g. Membantu kualifikasi dan implementasi infrastruktur TI di Gedung dan fasilitas produksi baru (Ged.43 dan Ged.36).
  - h. Memelihara infrastruktur TI dan memberikan layanan TI berbasis SLA.
  - i. Melaksanakan validasi sistem komputerisasi sebanyak 36 buah dari total 65 buah dan penjadwalan ulang validasi sistem komputerisasi ke tahun 2021 sebanyak 29 buah atas dasar permintaan kesiapan user bagian serta kesiapan alat yang sedang dalam masa perbaikan.
  - j. *Review* dokumen antara lain *review* pelulusan produk, pemantauan lingkungan, laporan analisa statistik produk, protokol dan laporan studi stabilitas, *raw material* dan media, *review* kualitas produk dan bagian penjamin mutu sistem (penanganan deviasi, keluhan pelanggan, *quality risk management*).
  - k. Koordinasi dan investigasi terhadap keluhan pelanggan sebanyak 41 mencakup keluhan PTC dan KIPI.
  - l. Program pembinaan dan kebersihan tempat kerja dan lingkungan kerja.
  - m. Penyusunan laporan PQR sesuai dengan prosedur yang berlaku.
  - n. Menyiapkan dan menerima inspeksi rutin yang dilakukan oleh KLHK, Dinas Lingkungan Hidup Provinsi dan Dinas Lingkungan Hidup dan Kebersihan Kabupaten/Kota.
  - o. Melakukan preventive maintenance mesin/peralatan yang terkait dengan pengelolaan limbah.
  - p. Penambahan kapasitas dan/atau pembangunan IPAL beserta jalur perpipaannya.
  - q. Melakukan monitoring dan evaluasi terhadap implementasi sistem manajemen K3.
7. Pengadaan  
Kegiatan pembelian baik lokal maupun impor tahun 2020 (*audited*) senilai Rp6,94 triliun atau 345,40% dari anggarannya dan naik sebesar 253,48% bila dibandingkan dengan realisasi tahun 2019 (*Audited*).
8. Keuangan dan Akuntansi
- a. Menyusun laporan keuangan dan laporan manajemen perusahaan *Un-Audited* maupun *Audited* tahun buku 2019, TW I, SM I dan TW III Tahun 2020.
  - b. Menyusun RKAP Perusahaan Tahun 2021
  - c. Menerima restitusi pendahuluan PPN untuk masa pajak September 2019 sebesar Rp41,80 miliar, masa pajak Desember 2019 sebesar Rp25,97 miliar, masa pajak Januari-Februari 2020 sebesar Rp30,65 miliar dan masa pajak Juli-September 2020 sebesar Rp37,52 miliar.
  - d. Menerbitkan polis asuransi sampai dengan September dengan nilai pertanggungan sebesar Rp14,97 triliun dan nilai premi sebesar Rp24 miliar.
- d. Reviewing IT Projects.
  - e. Building new applications, including: cost management, e-Catalog, Time Management, BI Dashboard, Asset Management, Production Planning, BioDigiForm, local video conference (meetBio), Bio Project, BioPWM, BioDrive, Master Contract, and Pharmacovigilance.
  - f. Maintaining ERP, BioESS and HR applications.
  - g. Assisting in the qualification and implementation of IT infrastructure in new buildings and production facilities (Ged.43 and Ged.36).
  - h. Maintain IT infrastructure and deliver SLA-based IT services.
  - i. Carrying out 36 computerized system validations out of a total of 65 units and rescheduling the computerized system validation to 2021 as many as 29 units on the basis of requests for the readiness of the user section and the readiness of tools that are under repair.
  - j. Document reviews include product release reviews, environmental monitoring, product statistical analysis reports, protocols and stability study reports, raw materials and media, product quality reviews and system quality assurance sections (handling deviations, customer complaints, quality risk management).
  - k. Coordination and investigation of 41 customer complaints including PTC and KIPI complaints.
  - l. Program for coaching and cleaning the workplace and work environment.
  - m. Preparation of PQR reports in accordance with applicable procedures.
  - n. Preparing and accepting routine inspections carried out by the Ministry of Environment and Forestry, the Provincial Environment Service and the Regency/City Environmental and Hygiene Service.
  - o. Performing preventive maintenance on machines/equipment related to waste management.
  - p. Addition of capacity and/or construction of WWTPs and their pipelines.
  - q. Monitoring and evaluating the implementation of the OHS management system.
7. Procurement  
Purchasing activities both local and imported in 2020 (*audited*) were worth Rp. 6.94 trillion or 345.40% of the budget and increased by 253.48% when compared to the realization in 2019 (*Audited*).
8. Finance and Accounting
- a. Preparing financial reports and management reports for Un-Audited and Audited companies for the 2019 financial year, TW I, SM I and Q3 2020.
  - b. Preparing the Company's RKAP 2021.
  - c. Receiving a VAT refund for the September 2019 tax period of Rp41.80 billion, the December 2019 tax period of Rp25.97 billion, the January-February 2020 tax period of Rp30.65 billion and the July-September 2020 tax period of Rp37.52 billion.
  - d. Issuing an insurance policy until September with a total coverage of Rp14.97 trillion and a premium of Rp24 billion.



- e. Menerbitkan LC untuk pembelian investasi/bahan baku dan barang investasi melalui LPEI dan Bank Mandiri dengan saldo akhir bahan baku/penolong sebesar Rp1,01 triliun dan barang investasi sebesar Rp54 miliar.
9. SPI
- Melakukan pemeriksaan terhadap 10 (sepuluh) LHP
  - Melakukan pemantauan tindaklanjut atas hasil audit SPI maupun atas hasil Auditor Eksternal.
  - Melakukan koordinasi dengan Divisi terkait dalam penyusunan Lembar Rencana Tindak Lanjut (LRTL) atas LHP SPI dan menindaklanjuti rekomendasi Auditor Eksternal.
  - Pemeriksaan diluar PKPT/Non PKPT
  - Pengurusan penentuan KAP baru untuk melakukan audit atas Lap Keuangan tahun buku 2019 serta pendampingan KAP
10. Sumber Daya Manusia
- Melaksanakan penerapan pembatasan secara ketat jumlah peserta dalam kegiatan *public training*.
  - Pembuatan *blue print* dan konsep dari sistem Manajemen Pembelajaran.
  - Menyusun IDP berdasarkan kebutuhan pengembangan karier dan adanya gap kompetensi serta memenuhi syarat kompetensi dalam DJP.
  - Penyusunan sistem pelatihan berjenjang untuk semua level jabatan.
  - Proses rekrutmen kebutuhan calon Karyawan Tetap sebanyak 3 formasi dan kebutuhan tenaga kerja kontrak BMGF sebanyak 17 formasi, *project* PCR sebanyak 17 formasi, tenaga kontrak kemitraan/kerjasama/project lainnya sebanyak 67 formasi, dan tenaga kerja Direktorat Digital Healthcare sebanyak 33 formasi.
  - Menyusun dan melaksanakan pemetaan karir karyawan per level jabatan menggunakan aplikasi New Self Assessment compass bio.
  - Mengelola LHKPN ke KPK.
  - Mengelola BPJS kesehatan dan BPJS ketenagakerjaan.
  - Mengembangkan aplikasi BIOESS, Bio HR dan BIOHRV2.
  - Melakukan internalisasi budaya Perusahaan melalui program-program kegiatan *Work Life Balance* untuk meningkatkan *awareness* nilai-nilai budaya Perusahaan.
  - Mengelola presensi karyawan & tenaga kontrak, cuti karyawan, uang lembur, biaya pelatihan, biaya fasilitas kesehatan, dan perjalanan dinas.
  - Melakukan *Performance Management System*.
- e. Issuing LC for the purchase of investment/raw materials and investment goods through LPEI and Bank Mandiri with a final balance of raw/auxiliary materials of Rp1.01 trillion and investment goods of Rp54 billion.
9. SPI
- Conducting inspection of 10 (ten) LHP.
  - Monitoring the follow-up on the results of the SPI audit as well as on the results of the External Auditor.
  - Coordinating with relevant Divisions in the preparation of the Follow-Up Plan Sheet (LRTL) for LHP SPI and follow up on the recommendations of the External Auditor.
  - Examination outside PKPT/Non PKPT.
  - Management of the determination of the new KAP to conduct an audit of the Financial Statements for the 2019 financial year as well as KAP assistance.
10. Human Resources
- Implementing strict restrictions on the number of participants in public training activities.
  - Making blue prints and concepts of the Learning Management system.
  - Preparing IDP based on career development needs and the existence of competency gaps and meeting the competency requirements in DGT.
  - Preparation of a tiered training system for all levels of positions.
  - The recruitment process needs 3 formations for permanent employees and 17 formations for BMGF contract workers, 17 PCR projects, 67 formations for partnership/collaboration/project contract workers, and 33 formations for the Digital Healthcare Directorate.
  - Developing and implementing employee career mapping per position level using the New Self-Assessment compass bio application.
  - Managing State Administration Wealth Report (LHKPN) to KPK.
  - Managing BPJS health and BPJS employment.
  - Developing BIOESS, Bio HR and BIOHRV2 applications.
  - Internalising the Company's culture through Work Life Balance programs to increase awareness of the Company's cultural values.
  - Managing the presence of employees & contract workers, employee leave, overtime pay, training costs, health facility costs, and official travel.
  - Performing Performance Management System.

## RENCANA KERJA DIREKSI TAHUN 2021

1. Produk
- Prioritas utama Strategi Implementasi ("*Way to Play*") dalam 5 tahun ke depan difokuskan pada produk *life science* yaitu: Vaksin dan Antisera; Biosimilar; *Stemcell based product*; *Diagnostic Kit* dan *Blood Products*.

## BOARD OF DIRECTORS' WORK PLAN FOR 2021

1. Products
- The main priority of the Implementation Strategy ("*Way to Play*") in the next 5 years is focused on life science products, namely: Vaccines and Antisera; Biosimilars; stem cell-based products; Diagnostic Kits and Blood Products.



- b. Meningkatkan *portfolio* produk melalui kemitraan strategis di bidang riset, produksi dan pemasaran.
  2. Bisnis
    - a. Menambah kapasitas dan meningkatkan kualitas produk serta mengefektifkan proses produksi.
    - b. Mengembangkan infrastruktur dan perangkat pendukung pengembangan karyawan melalui penataan organisasi berbasis produk
    - c. Menerapkan kepatuhan terhadap regulasi internasional dan dalam negeri serta sistem mutu sesuai standar internasional
    - d. Mengembangkan kemampuan kemandirian bahan baku, riset, produksi, jaringan distribusi dan pelayanan kesehatan
  3. Pemasaran
    - a. Mempertahankan pasar dengan memenuhi permintaan pemerintah, meningkatkan pasar swasta dan ekspor.
    - b. Mengembangkan jaringan distribusi dan pelayanan dalam dan luar negeri.
    - c. Sinergi dan kolaborasi untuk mempercepat *on time product* melalui *partnership* atau *trading*.
  4. Sumber Daya Manusia
    - a. Menciptakan tenaga ahli bidang riset farmasi dan *life science* yang pro bisnis dan teknologi terbaru.
    - b. Menciptakan ahli rekayasa produksi dengan teknologi terdepan.
    - c. Menciptakan tenaga berkualitas dalam pengelolaan korporasi yang modern.
    - d. Menyediakan tenaga *expertises* untuk melakukan transfer *knowledge* dan keahlian pada mitra usaha dalam rangka ekspansi bisnis perusahaan.
    - e. Pengembangan *corporate university* bidang farmasi.
  5. Keuangan
    - a. Penyediaan pendanaan:
      - *Self-funded*, yaitu menggunakan dana mandiri perusahaan;
      - *External funded*, yaitu menggunakan dana eksternal dengan *funding mix* yang termurah.
    - b. Optimalisasi *Capital Expenditure* (CAPEX) dan *Operating Expenditure* (OPEX)
  6. Program kerja per bidang PT Bio Farma (Persero) sebagai berikut:
    - a. Organisasi & Proses Bisnis
      - a.1. Implementasi Sistem Manajemen Mutu
    - b. Optimalisasi Aset Tetap Perusahaan
    - c. Penelitian dan Pengembangan
      - c.1. Penelitian dan Pengembangan Vaksin
        - c.1.1. Pengembangan Vaksin SIPV
        - c.1.2. Pengembangan Vaksin Typhoid Konjugat
        - c.1.3. Pengembangan vaksin aP
        - c.1.4. Pengembangan Vaksin nOPV2
        - c.1.5. Pengembangan Vaksin Heksavalent
        - c.1.6. Pembangunan fasilitas pengembangan produk skala pilot
        - c.1.7. Pengembangan Vaksin TB Recombinant
- b. Increasing product portfolio through strategic partnerships in research, production and marketing.
  2. Business
    - a. Increasing capacity and improve product quality and streamline the production process.
    - b. Developing infrastructure and supporting tools for employee development through product-based organisational structuring.
    - c. Implement compliance with international and domestic regulations and quality systems according to international standards.
    - d. Developing self-sufficiency in raw materials, research, production, distribution networks and health services.
  3. Marketing
    - a. Maintaining the market by fulfilling government demands, increasing private and export markets.
    - b. Developing distribution network and services for domestic and abroad.
    - c. Synergy and collaboration to accelerate on time product through partnership or trading.
  4. Human Resources
    - a. Creating experts in the field of pharmaceutical research and life science who are pro-business and the latest technology.
    - b. Creating production engineers with cutting edge technology.
    - c. Creating quality personnel in modern corporate management.
    - d. Providing expertise to transfer knowledge and expertise to business partners in the context of the company's business expansion.
    - e. Development of a corporate university in the pharmaceutical field.
  5. Finance
    - a. Provision of funding:
      - Self-funded, i.e., using the company's own funds;
      - External funded, i.e., using external funds with the cheapest funding mix.
    - b. Optimisation of Capital Expenditure (CAPEX) and Operating Expenditure (OPEX)
  6. The work program per field of PT Bio Farma (Persero) is as follows:
    - a. Organisation & Business Process.
      - a.1. Quality Management System Implementation.
    - b. Optimization of Company Fixed Assets.
    - c. Research and development.
      - c.1. Vaccine Research and Development.
        - c.1.1. Development of SIPV Vaccine
        - c.1.2. Development of Typhoid Conjugate Vaccine.
        - c.1.3. Development of aP vaccine.
        - c.1.4. Development of nOPV2V Vaccine
        - c.1.5. Development of Hexavalent Vaccine
        - c.1.6. Construction of pilot-scale product development facilities.
        - c.1.7. Development of Recombinant TB Vaccine.



- c.1.8. Pengembangan Vaksin Hepatitis B
- c.1.9. Pengembangan Vaksin Dengue
- c.1.10. Pengembangan Vaksin HPV
- c.1.11. Pengembangan vaksin COVID-19
- c.1.12. Produksi RT-PCR kit COVID-19
- c.1.13. Produksi VTM COVID-19
- c.2. Penelitian dan Pengembangan Biosimilar
  - c.2.1. Eritropoietin (EPO)
  - c.2.2. Trastuzumab
- c.3. Pengembangan *Stem Cell*
- c.4. Surveillance dan Uji Klinis
- d. Pemasaran
  - d.1. Penjualan Internasional
  - d.2. Komunikasi Pemasaran dan Distribusi
  - d.3. Unit Klinik & Imunisasi (UKI)
- e. Produksi
- f. Pengadaan
- g. Anggaran dan Akuntansi

- c.1.8. Development of Hepatitis B Vaccine
- c.1.9. Development of Dengue Vaccine
- c.1.10. Development of HPV Vaccine
- c.1.11. Development of COVID-19 vaccine
- c.1.12. Production of COVID-19 RT-PCR kits.
- c.1.13. Production of VTM COVID-19.
- c.2. Biosimilar Research and Development.
  - c.2.1. Eritropoietin (EPO)
  - c.2.2. Trastuzumab
- c.3. Stem Cell Development.
- c.4. Surveillance and Clinical Trials.
- d. Marketing
  - d.1. International Sales.
  - d.2. Marketing Communication and Distribution.
  - d.3. Clinic & Immunization Unit (UKI).
- e. Production
- f. Procurement
- g. Budgeting and Accounting.

## PENILAIAN KEMAMPUAN DAN KEPATUHAN DIREKSI

Seluruh Anggota Direksi Bio Farma telah memenuhi kriteria dan persyaratan yang ditentukan dalam uji kepatutan dan kelayakan (*fit & proper test*) berdasarkan Undang-undang Perseroan Terbatas, Anggaran Dasar Perusahaan, peraturan terkait tata kelola perusahaan yang baik serta peraturan dan ketentuan lainnya. Hal tersebut terbukti dengan lulusnya *fit and proper test*.

## BOARD OF DIRECTORS' FIT AND PROPER TEST

All members of the Board of Directors of Bio Farma have met the criteria and requirements specified in the fit & proper test based on the Limited Liability Company Law, the Company's Articles of Association, regulations related to good corporate governance and other regulations and provisions. This is proven by passing the fit and proper test.

Nama Name	Jabatan Position	Tanggal Pertama Kali Menjabat Date of First Serving	Pelaksana Organiser	Representasi Representation	Lulus <i>Fit &amp; Proper Test</i> Passing the Fit & Proper Test
Honesti Basyir	Direktur Utama President Director	13 September 2019 September 13, 2019	Kementerian BUMN Ministry of SOE	Negara Republik Indonesia Republic of Indonesia	Lulus Passed
M. Rahman Roestan	Direktur Operasi Director of Operations	10 Juli 2017 July 10, 2017	Kementerian BUMN Ministry of SOE	Negara Republik Indonesia Republic of Indonesia	Lulus Passed
Sri Harsi Teteki	Direktur Pemasaran, Penelitian & Pengembangan Director of Marketing, Research & Development	22 Januari 2018 January 22, 2018	Kementerian BUMN Ministry of SOE	Negara Republik Indonesia Republic of Indonesia	Lulus Passed
I.G.N. Suharta Wijaya	Direktur Keuangan & Mitra Bisnis Director of Finance & Business Partner	13 September 2019 September 13, 2019	Kementerian BUMN Ministry of SOE	Negara Republik Indonesia Republic of Indonesia	Lulus Passed
Soleh Udin Al Ayubi	Direktur Digital Helathcre Director of Digital Healthcare	24 Agustus 2020 August 24, 2020	Kementerian BUMN Ministry of SOE	Negara Republik Indonesia Republic of Indonesia	Lulus Passed



## PENGANGKATAN DAN PEMBERHENTIAN DIREKSI

Pengangkatan dan pemberhentian anggota Direksi Badan Usaha Milik Negara dilakukan berdasarkan prinsip-prinsip profesionalisme dan tata kelola perusahaan yang baik (*Good Corporate Governance*). Direksi diangkat dan diberhentikan oleh Pemegang Saham melalui Rapat Umum Pemegang Saham (RUPS). Pengangkatan Direksi dilakukan melalui tahap *fit & proper test*.

## KRITERIA/PERSYARATAN PENGANGKATAN DIREKSI

Kriteria persyaratan calon anggota Direksi sebagaimana tercantum dalam Anggaran Dasar Perusahaan sebagai berikut:

1. Persyaratan Formal
  - Cakap melakukan perbuatan hukum, kecuali dalam waktu 5 (lima) tahun sebelum pengangkatan pernah:
    - a. Dinyatakan pailit.
    - b. Menjadi anggota Direksi atau anggota Dewan Komisaris/Dewan Pengawas yang dinyatakan bersalah menyebabkan suatu BUMN dan/atau Perusahaan dinyatakan pailit.
    - c. Dihukum karena melakukan tindak pidana yang merugikan keuangan negara, BUMN, Perusahaan, dan/atau yang berkaitan dengan sektor keuangan.
2. Persyaratan Materiil, yaitu:
  - a. Kehlian.
  - b. Integritas.
  - c. Kepemimpinan.
  - d. Pengalaman.
  - e. Jujur.
  - f. Perilaku yang baik.
  - g. Dedikasi yang Tinggi untuk Memajukan dan Mengembangkan Perusahaan.

## APPOINTMENT AND DISMISSAL OF BOARD OF DIRECTORS

The appointment and dismissal of members of the Board of Directors of State-Owned Enterprises is carried out based on the principles of professionalism and good corporate governance. The Board of Directors is appointed and dismissed by the Shareholders through the General Meeting of Shareholders (GMS). The appointment of the Board of Directors is carried out through the *fit & proper test* stage.

## CRITERIA/REQUIREMENTS FOR APPOINTMENT OF BOARD OF DIRECTORS

The criteria for candidates for members of the Board of Directors as stated in the Company's Articles of Association are as follows:

1. Formal Requirement
  - Being able to carry out legal actions, except within 5 (five) years prior to the appointment:
    - a. Being declared bankrupt.
    - b. Becoming a member of the Board of Directors or a member of the Board of Commissioners/Supervisory Board who is found guilty of causing a State-Owned Enterprise and/or Company to be declared bankrupt.
    - c. Being sentenced for committing a crime that is detrimental to state finances, BUMN, Company, and/or related to the financial sector.
2. Material Requirements, namely:
  - a. Expertise.
  - b. Integrity.
  - c. Leadership.
  - d. Experience.
  - e. Honesty.
  - f. Good behaviour.
  - g. High Dedication to Advancing and Developing the Company.





3. Persyaratan Lain adalah sebagai berikut:
  - a. Bukan pengurus Partai Politik dan/atau calon anggota legislatif dan/atau anggota legislatif. Calon anggota legislatif atau anggota legislatif terdiri dari calon/anggota DPR, DPD, DPRD Tingkat I, dan DPRD Tingkat II.
  - b. Bukan calon kepala/wakil kepala daerah dan/atau kepala/wakil kepala daerah.
  - c. Tidak menjabat sebagai Direksi pada BUMN yang bersangkutan selama 2 (dua) periode berturut-turut.
  - d. Memiliki dedikasi dan menyediakan waktu sepenuhnya untuk melakukan tugasnya.
  - e. Sehat jasmani dan rohani (tidak sedang menderita suatu penyakit yang dapat menghambat pelaksanaan tugas sebagai Direksi BUMN), yang dibuktikan dengan surat keterangan sehat dari Dokter.

### PENILAIAN ATAS KINERJA MASING-MASING KOMITE YANG BERADA DI BAWAH DIREKSI DAN DASAR PENILAIANNYA

Bio Farma tidak memiliki Komite yang berada di bawah Direksi. Pelaksanaan tugas dan tanggung jawab Direksi oleh unit kerja yang dipimpin oleh Kepala Divisi, Ahli Utama, Kepala Bagian, Ahli Madya, Kepala Seksi dan Ahli Muda. Dengan demikian, Bio Farma tidak menyajikan informasi tentang penilaian atas kinerja masing-masing komite yang berada di bawah Direksi dan dasar penilaiannya.

### PROGRAM ORIENTASI BAGI DIREKSI BARU

Perusahaan memiliki program pengenalan untuk anggota direksi yang baru yang bertujuan agar dapat membantu direksi dalam hal penerapan GCG, peningkatan kinerja, pemahaman visi, misi, dan strategi usaha perusahaan. Tanggung jawab terhadap program pengenalan ini berada pada Sekretaris Perusahaan. Implementasi program tersebut dilaksanakan melalui presentasi, pertemuan, dan kunjungan kerja ke fasilitas perusahaan. Program pengenalan Direksi baru, Soleh Udin Al Ayubi sebagai Direktur *Digital Healthcare*, dilakukan pada hari Kamis, tanggal 3 September 2020, di Kantor PT Bio Farma (Persero).

Program pengenalan yang diberikan kepada anggota Direksi baru antara lain akan meliputi hal-hal sebagai berikut:

Prinsip-prinsip dan implementasi *good corporate governance*;

1. Gambaran perusahaan berkaitan dengan tujuan, sifat, lingkup kegiatan, kinerja keuangan dan operasi, strategi, rencana usaha jangka pendek dan jangka panjang, posisi kompetitif, risiko dan masalah-masalah strategis lainnya.
2. Keterangan berkaitan dengan kewenangan yang didelegasikan, audit internal dan eksternal, sistem dan kebijakan pengendalian internal, termasuk Komite Audit.
3. Keterangan mengenai tugas dan tanggung jawab Dewan Komisaris dan Direksi serta hal-hal yang tidak diperbolehkan.

3. Other Requirements are as follows:
  - a. Not be an administrator of a Political Party nor a candidate for a member of the legislature nor a member of the legislature. Candidates for legislative members or members of the legislature consist of candidates/members of House of Representatives (DPR), Regional Representative Council (DPD), Regional Representative Assembly Level I (DPRD), and Regional Representative Assembly Level II (DPRD).
  - b. Not be a candidate for regional head/deputy head and/or regional head/deputy head.
  - c. Not serve as a Board of Directors in the relevant SOE for 2 (two) consecutive periods.
  - d. Be dedicated and devoted full time to doing their job.
  - e. Be physically and mentally healthy (not suffering from an illness that can hinder the implementation of duties as a SOE Director), as evidenced by a health certificate from a doctor.

### ASSESSMENT OF THE PERFORMANCE OF EACH COMMITTEE UNDER THE BOARD OF DIRECTORS AND THE BASIS OF THE RATING

Bio Farma does not have a Committee under the Board of Directors. The implementation of the duties and responsibilities of the Board of Directors is done by a work unit led by the Head of Division, Main Expert, Head of Section, Associate Expert, Section Head and Junior Expert. Accordingly, Bio Farma does not provide information on the assessment of the performance of each committee under the Board of Directors and the basis for their assessment.

### ORIENTATION PROGRAM FOR NEW DIRECTORS

The Company has an introduction program for new members of the board of directors which aims to assist the board of directors in implementing GCG, improving performance, understanding the company's vision, mission, and business strategy. The responsibility for this introduction program rests with the Corporate Secretary. The implementation of the program is carried out through presentations, meetings, and working visits to company facilities. The program for introducing the new Board of Directors, with Soleh Udin Al Ayubi as Director of Digital Healthcare, was conducted on Thursday, September 3, 2020, at the PT Bio Farma (Persero) Office.

The introduction program that is given to new members of the Board of Directors includes the following:

The principles and implementation of good corporate governance;

1. Company description related to objectives, nature, scope of activities, financial and operating performance, strategy, short-term and long-term business plans, competitive position, risks and other strategic issues.
2. Information relating to delegated authority, internal and external audits, internal control systems and policies, including the Audit Committee.
3. Information regarding the duties and responsibilities of the Board of Commissioners and the Board of Directors as well as things that are not allowed.



4. Penjelasan mengenai hak-hak dan kewajiban Dewan Komisaris dan Direksi.

4. Explanation of the rights and obligations of the Board of Commissioners and the Board of Directors.

## PROGRAM PELATIHAN DAN PENGEMBANGAN KOMPETENSI DIREKSI

Program Pelatihan Dewan Komisaris dan Direksi diatur di dalam Peraturan Bersama Dewan Komisaris dan Direksi PT Bio Farma (Persero) Nomor: PER-07/DK/BF/12/2018; Nomor: PER-06964/DIR/XII/2018 tanggal 31 Desember 2018 Tentang Pedoman Dewan Komisaris dan Direksi (*Board Manual*). Selain diatur di dalam Board Manual, diatur juga di dalam Keputusan Direksi PT Bio Farma (Persero) Nomor: 06920/DIR/XI/2012 tanggal 23 November 2012 Tentang Kebijakan Program Pelatihan Direksi.

## TRAINING PROGRAM AND COMPETENCY DEVELOPMENT OF THE BOARD OF DIRECTORS

The Board of Commissioners and Board of Directors Training Program is regulated in the Joint Regulation of the Board of Commissioners and Directors of PT Bio Farma (Persero) Number: PER-07/DK/BF/12/2018; Number: PER-06964/DIR/XII/2018 dated on December 31, 2018, Regarding the Board Manual. Apart from being regulated in the Board Manual, it is also regulated in the Decree of the Board of Directors of PT Bio Farma (Persero) Number: 06920/DIR/XI/2012 dated November 23, 2012 concerning the Board of Directors Training Program Policy.

Nama Direksi Name of Board of Directors	Jabatan Position	Tanggal Date	Topik Topic	Tempat Pelatihan Venue of Training	Penyelenggara Organiser	Jenis Pelatihan Type of Training
Honesti Basyir	Direktur Utama President Director	20 Mei 2020 May 20, 2020	Facing The New Normal Scenario #Covid Safe BUMN: Leading Virtually, More Productively Facing the New Normal Scenario #Covid Safe BUMN: Leading Virtually, More Productively	Online	Kementerian BUMN	Knowledge
Disril Revolin Putra	SEVP HC & Compliance SEVP HC & Compliance	22 Juni 2020 June 22, 2020	Training Building Agility for The Next Generation Organisation Training Building Agility for The Next Generation Organisation	Online	FHCI Indonesia	Knowledge
		24 Juli 2020 July 24, 2020	Training WHO Career Trek & Networking Event Training WHO Career Trek & Networking Event	Online	Universitas Indonesia	Knowledge
		27-28 Juli 2020 July 27-28, 2020	Training Transformation Leadership Training Transformation Leadership	Online	ACT	Knowledge
		04 Agustus 2020 August 4, 2020	Training Peningkatan Peran Disabilitas di BUMN Training on Increasing the Role of Disabilities in SOE	Online	FHCI Indonesia	Knowledge
		11 Agustus 2020 August 11, 2020	Sosialisasi CEO Muda Rumah BUMN Dissemination of the Young CEO of BUMN House	Online	FHCI Indonesia	Knowledge
		03 September 2020 September 3, 2020	Akselerasi Internalisasi Budaya AKHLAK Acceleration of the Internalisation of AKHLAK Culture	Online	FHCI Indonesia	Knowledge
		15 Oktober 2020 October 15, 2020	Strategi Internalisasi & Eksternalisasi Akhlak yang Terukur Measurable AKHLAK Internalisation & Externalisation Strategy	Online	ESQ Group	Knowledge



## PENILAIAN KINERJA DIREKSI

Penilaian kinerja Direksi dilaksanakan secara kolegal dan individu. Direksi berkomitmen untuk senantiasa meningkatkan pencapaian kinerjanya. Untuk mendukung hal tersebut, telah dilakukan penilaian kinerja Direksi melalui *Key Performance Indicator* (KPI) Direksi tahun 2020 yang telah disahkan oleh Pemegang Saham melalui kontrak manajemen. Selain itu, penilaian kinerja Direksi juga dilakukan melalui *Assessment* GCG.

## PEDOMAN PENILAIAN KINERJA DIREKSI

Untuk penilaian kinerja Direksi mengacu pada:

1. Peraturan Menteri Badan Usaha Milik Negara RI Nomor: PER-11/MBU/11/2020 tanggal 12 November 2020 Tentang Kontrak Manajemen dan Kontrak Manajemen Tahunan Direksi Badan Usaha Milik Negara.
2. Surat Menteri BUMN Nomor: S-703/MBU/09/2020 tanggal 11 September 2020 hal Persetujuan Penetapan KPI PT Bio Farma (Persero) Tahun 2020.

## KRITERIA YANG DIGUNAKAN UNTUK PENILAIAN KINERJA DIREKSI DAN PIHAK YANG MELAKUKAN PENILAIAN

1. Kriteria yang digunakan dalam pelaksanaan asesmen atas kinerja Direksi didasarkan pada pedoman yang dikeluarkan oleh Menteri BUMN melalui Surat Keputusan Menteri Badan Usaha Milik Negara nomor KEP-100/MBU/2002 tanggal 4 Juni 2002 tentang penilaian tingkat kesehatan Badan Usaha Milik Negara.
2. Setiap awal tahun, pelaksanaan tugas Direksi direncanakan dalam suatu program kerja yang tercantum dalam RKAP. Pada akhir tahun, Direksi menyusun Laporan Manajemen Perusahaan yang disampaikan kepada Dewan Komisaris dan Pemegang Saham dalam RUPS untuk dievaluasi dan disahkan.
3. Kriteria yang ditetapkan di dalam Lampiran II Peraturan Menteri BUMN Nomor: PER-11/MBU/11/2020 Tentang Kontrak Manajemen dan Kontrak Manajemen Tahunan Direksi BUMN.

## PIHAK YANG MELAKUKAN ASSESSMENT

Pihak yang melakukan penilaian terhadap kinerja Direksi dilakukan oleh sendiri (*self*), Dewan Komisaris dan RUPS. Dalam melakukan penilaian terhadap kinerja Direksi, Dewan Komisaris mengacu kepada indikator KPI Direksi sebagaimana uraian di atas. Direksi mempertanggungjawabkan pencapaian kinerja pada periode tahun buku, termasuk di dalamnya pelaksanaan tugas dan tanggung jawab Direksi dalam RUPS Laporan Tahunan Perseroan dan Laporan Pelaksanaan Program Kemitraan dan Bina Lingkungan Tahun Buku 2020 yang dilaksanakan di tahun 2021.

## BOARD OF DIRECTORS PERFORMANCE ASSESSMENT

Performance appraisal of the Board of Directors is carried out collegially and individually. The Board of Directors is committed to continuously improving its performance achievements. To support this, an assessment of the performance of the Board of Directors has been carried out through the Key Performance Indicators (KPI) of the Board of Directors in 2020 which has been approved by the Shareholders through a management contract. In addition, the performance assessment of the Board of Directors is also carried out through the GCG Assessment.

## BOARD OF DIRECTORS' PERFORMANCE ASSESSMENT GUIDELINES

The performance appraisal of the Board of Directors refers to:

1. The Regulation of the Minister of State-Owned Enterprises of the Republic of Indonesia Number: PER-11/MBU/11/2020 dated November 12, 2020 concerning Management Contracts and Annual Management Contracts for Directors of State-Owned Enterprises.
2. The Letter of the Minister of SOE Number: S-703/MBU/09/2020 dated September 11, 2020 regarding Approval for Determination of KPI PT Bio Farma (Persero) in 2020.

## CRITERIA USED FOR ASSESSING THE PERFORMANCE OF THE BOARD OF DIRECTORS AND THE PARTY PERFORMING THE ASSESSMENT

1. The criteria used in the assessment of the performance of the Board of Directors are based on the guidelines issued by the Minister of State-Owned Enterprises through the Decree of the Minister of State-Owned Enterprises number KEP-100/MBU/2002 dated June 4, 2002 regarding the assessment of the soundness of State-Owned Enterprises.
2. At the beginning of each year, the implementation of the duties of the Board of Directors is planned in a work program listed in the RKAP. At the end of the year, the Board of Directors prepares a Company Management Report which is submitted to the Board of Commissioners and Shareholders at the GMS for evaluation and approval.
3. The criteria set out in Attachment II to the Regulation of the Minister of SOEs Number: PER-11/MBU/11/2020 concerning Management Contracts and Annual Management Contracts for SOE Directors.

## THE PARTIES CONDUCTING THE ASSESSMENT

The parties who evaluate the performance of the Board of Directors are themselves, the Board of Commissioners and the GMS. In evaluating the performance of the Board of Directors, the Board of Commissioners refers to the KPI indicators of the Board of Directors as described above. The Board of Directors is responsible for the achievement of performance in the financial year period, including the implementation of the duties and responsibilities of the Board of Directors in the GMS Annual Report of the Company and the Report on the Implementation of the Partnership and Community Development Program for the Financial Year 2020 which will be held in 2021.



## PENILAIAN KINERJA DIREKSI BERDASARKAN KEY PERFORMANCE INDICATOR (KPI)

Penilaian kinerja Direksi melalui *Key Performance Indicator* (KPI) tahun 2020 yang dilakukan di tahun 2021 telah disahkan oleh Pemegang Saham melalui Kontrak Manajemen.

Untuk Penilaian Kinerja Direksi tahun 2019 yang dilakukan di tahun 2020 masih mengacu kepada Surat Kementerian BUMN Nomor: S-08/S.MBU/2013 tanggal 16 Januari 2013 hal Penyampaian Pedoman Penentuan KPI dan Kriteria Penilaian Kinerja Unggul pada Badan Usaha Milik Negara.

## PROSEDUR PELAKSANAAN ASSESSMENT KINERJA DIREKSI

Kinerja Direksi dievaluasi oleh Pemegang Saham dalam RUPS secara kolegal berdasarkan kinerja perusahaan yang dituangkan dalam persetujuan dan pengesahan Laporan Tahunan Perusahaan oleh RUPS. Pada setiap awal tahun, Direksi wajib menyusun *Key Performance Indicator* (KPI) yang merupakan penjabaran dari RKAP yang disahkan RUPS dan dituangkan dalam kontrak manajemen. Penyusunan KPI mengacu pada Surat Menteri BUMN Nomor: S-703/MBU/09/2020 tanggal 11 September 2020 hal Persetujuan Penetapan KPI PT Bio Farma (Persero) Tahun 2020 yang bertujuan sebagai alat penilaian bagi pemegang saham atas kinerja Direksi sampai dengan akhir tahun. Hasil kinerja Direksi secara kolegal dan individu dilaporkan oleh Dewan Komisaris kepada RUPS di dalam Laporan Tugas Pengawasan Dewan Komisaris.

## KRITERIA PENILAIAN KINERJA DIREKSI

## PERFORMANCE ASSESSMENT OF THE BOARD OF DIRECTORS BASED ON KEY PERFORMANCE INDICATORS (KPI)

The Board of Directors' performance assessment through the 2020 Key Performance Indicators (KPI) conducted in 2021 has been approved by the Shareholders through a Management Contract.

The 2019 Board of Directors Performance Assessment conducted in 2020 still refers to the SOE Ministry Letter Number: S-08/S.MBU/2013 dated on January 16, 2013, regarding Submission of Guidelines for Determining KPIs and Criteria for Assessment of Superior Performance in State-Owned Enterprises.

## PROCEDURE FOR IMPLEMENTING PERFORMANCE ASSESSMENT OF THE BOARD OF DIRECTORS

The performance of the Board of Directors is evaluated by the Shareholders in the GMS collegially based on the company's performance as outlined in the approval and ratification of the Company's Annual Report by the GMS. At the start of each year, the Board of Directors is required to prepare the Key Performance Indicators (KPI) as an elaboration of the Company's Work Plan and Budget approved by the GMS and set forth in a management contract. The preparation of the KPI refers to the Letter of the Minister of SOE Number: S-703/MBU/09/2020 dated on September 11, 2020 regarding Approval for Determining the KPI of PT Bio Farma (Persero) in 2020 which aims as an assessment tool for shareholders on the performance of the Board of Directors until the end of the year. The results of the performance of the Board of Directors collegially and individually are reported by the Board of Commissioners to the GMS in the Supervisory Report of the Board of Commissioners.

## BOARD OF DIRECTORS' PERFORMANCE ASSESSMENT CRITERIA

Penilaian *Key Performance Indicator* (KPI) Direksi Tahun 2019  
Assessment of Key Performance Indicators (KPI) of the Board of Directors in 2019

Perspektif	Bobot Weight	Satuan Denomination	Target 2019 2019 Target	Real. 2019 (Audited) Real. 2019 (Audited)		Perspective
	(%)			Nilai Value	Skor Score	
<b>Kuangan dan Pasar</b>						<b>Finance and Market</b>
a. Pendapatan Usaha	6	Rp. Juta Rp. Million	3,682.488	2,542.592	4,14	a. Operating Revenues
b. EBITDA Margin	6	Persentase Percentage	30,09	29,13	5,81	b. EBITDA Margin
c. Debt to Equity Ratio	5	Persentase Percentage	27,86	29,15	4,78	c. Debt to Equity Ratio
d. Return On Equity	5	Persentase Percentage	15,85	9,05	2,86	d. Return On Equity
<b>Jumlah</b>	<b>22</b>				<b>17,59</b>	<b>Total</b>
<b>Fokus Pelanggan dan Pasar</b>						<b>Customer and Market Focus</b>



Perspektif	Bobot Weight	Satuan Denomination	Target 2019 2019 Target	Real. 2019 (Audited) Real. 2019 (Audited)		Perspective
	(%)			Nilai Value	Skor Score	
a. Increasing of exported product	10	Rp. Juta Rp. Million	1.425.724	1.475.797	10,35	a. Increase of exported product
b. Kepuasan Pelanggan	10	Skor Score	85,00	85,70	10,08	b. Customer Satisfaction
<b>Jumlah</b>	<b>20</b>				20,43	Total
<b>Efektifitas Produk dan Proses</b>						Product and Process Effectiveness
a. PQ WHO	5	Jumlah Produk Total Products	9	10	5,56	a. PQ WHO
b. Proper KLH	5	Kategori Category	Emas Gold	Hijau Green	4,00	b. Proper KLH
c. Realisasi Penyerapan CAPEX	4	Persentase Percentage	100	68,60	2,74	c. Realisation of CAPEX Absorption
d. Inventory Turn Over	4	Hari Day	76,32	170,96	1,79	d. Inventory Turn Over
<b>Jumlah</b>	<b>18</b>				14,09	Total
<b>Fokus Tenaga Kerja</b>						Workforce Focus
a. Pengembangan Kompetensi	5	Persentase Percentage	100	119,25	5,96	a. Competency Development
b. Produktifitas Tenaga Kerja/ Empro	5	Rp/karyawan Rp/employee	2.976.918.167	2.131.885.035	3,58	b. Labour Productivity
c. Talent Pool Calon Direksi	5	orang People	18	23	6,00	c. Talent Pool for Board of Directors
<b>Jumlah</b>	<b>15</b>				15,54	Total
<b>Kepemimpinan, Tatakelola, dan Tanggung Jawab Sosial Masyarakat</b>						Leadership, Governance, and Social Responsibility
a. Skor GCG	6	Skor Score	90,60	90,94	6,02	a. GCG Score
b. Entry Data Portal BUMN	6	Item	5,00	5,00	6,00	b. Entry Data Portal BUMN
c. PKBL dan SR	3	Persentase Percentage	100	96,39	2,89	c. Partnerships and Community Development Program and SR
<b>Jumlah</b>	<b>15</b>				14,91	Total
<b>Agent of Development</b>						Agent of Development
a. Sinergi BUMN	5	Persentase Percentage	30	30	5,02	a. SOE Energy
b. Kemandirian Keuangan dan Penciptaan	5	Persentase Percentage	100	100	5,00	b. Financial Independence and Creation
<b>Jumlah</b>	<b>10</b>				10,02	Total
<b>Total Bobot</b>	<b>100</b>				92,58	Total Weights



## PENGUNGKAPAN TUNJANGAN DAN FASILITAS YANG DITERIMA DEWAN KOMISARIS

Selain memperoleh gaji, Dewan Komisaris juga memperoleh Tunjangan Hari Raya Keagamaan (THR), honorarium, asuransi purna jabatan, tunjangan transportasi serta fasilitas kesehatan dan bantuan hukum dengan rincian sebagai berikut:

## DISCLOSURE OF BENEFITS AND FACILITIES RECEIVED BY THE BOARD OF COMMISSIONERS

In addition to receiving a salary, the Board of Commissioners also receives Religious Holiday Allowance (THR), honorarium, post-employment insurance, transportation allowance as well as health facilities and legal assistance with the following details:

**Honorarium, Tunjangan dan Fasilitas Dewan Komisaris**  
Honorarium, Allowances and Facilities for the Board of Commissioners

Honorarium Honorarium	Tunjangan Allowance	Fasilitas Facilities
Komisaris Utama Board of Commissioners	Tunjangan Hari Raya Keagamaan: 1 (satu) kali Gaji/Honorarium. Religious holiday allowance: 1 (one) time Salary/Honorarium.	Fasilitas kesehatan: Dalam bentuk asuransi kesehatan atau penggantian biaya pengobatan (at cost) Medical facility: In the form of health insurance or reimbursement of medical expenses (at cost)
Rp57.150.000/bulan Rp57,150,000/month	Asuransi Purna Jabatan: Premi yang ditanggung oleh perusahaan sebesar 25% gaji/honorarium per tahun Post-Service Insurance: The premium borne by the company is 25% of salary/honorarium per year	Fasilitas bantuan hukum: Sebesar pemakaian (at cost) Legal aid facilities: Amount of usage (at cost)
Komisaris/Commissioner Rp51.435.000/bulan Rp51,435,000/month	Tunjangan Transportasi: 20% dari honorarium per bulan Transportation Allowance: 20% of honorarium per month	

Sesuai dengan Peraturan Menteri BUMN No. PER-06/MBU/06/2018 Tanggal 4 Juni 2018 Tentang Perubahan Ketiga Atas Peraturan Menteri BUMN No. PER-04/MBU/2014 Tentang Pedoman Penetapan Penghasilan Direksi, Dewan Komisaris dan Dewan Pengawas BUMN.

In accordance with the Minister of SOE Regulation No. PER-06/MBU/06/2018 Dated June 4, 2018 Regarding the Third Amendment to the Decree of the Minister of SOEs No. PER-04/MBU/2014 concerning Guidelines for Determining the Income of Directors, Board of Commissioners and Supervisory Board of SOEs.

Sampai dengan 31 Desember 2020, di Bio Farma tidak terdapat bonus kinerja, bonus non kinerja yang diterima oleh setiap anggota Dewan Komisaris dan Direksi.

As of December 31, 2020, at Bio Farma there are no performance bonuses, non-performance bonuses received by each member of the Board of Commissioners and Board of Directors.

Sampai dengan 31 Desember 2020, Bio Farma merupakan Badan Usaha Milik Negara (BUMN) yang sahamnya 100% dimiliki oleh Negara Republik Indonesia. Dengan demikian opsi saham tidak diterima oleh Anggota Dewan Komisaris dan Direksi Bio Farma.

As of December 31, 2020, Bio Farma is a State-Owned Enterprise (BUMN) whose shares are 100% owned by the Republic of Indonesia. Therefore, the share options are not accepted by the members of the Board of Commissioners and the Board of Directors of Bio Farma.

## URAIAN KEBIJAKAN REMUNERASI BAGI DIREKSI

### Acuan dan Indikator Penetapan Remunerasi

Remunerasi Direksi tahun 2020, merupakan kewenangan Pemegang Saham dan ditetapkan dalam RUPS Tahun Buku

## DESCRIPTION OF REMUNERATION POLICY FOR THE BOARD OF DIRECTORS

### Remuneration References And Indicators

The remuneration of the Board of Directors in 2020 is the authority of the Shareholders and is determined at the 2019



2019 dengan basis formula yang telah disetujui oleh Pemegang Saham. Besaran remunerasi Direksi yang diusulkan oleh Dewan Komisaris kepada Pemegang Saham berdasarkan hasil kajian Komite Audit dengan memperhatikan realisasi pencapaian KPI Tahun Buku 2019. Usulan Remunerasi menggunakan beberapa pertimbangan antara lain perbandingan dengan besaran remunerasi tahun sebelumnya, kenaikan kompleksitas operasional Perusahaan, serta perbandingan besaran remunerasi dengan perusahaan yang sejenis, pencapaian KPI serta tingkat kesehatan Perusahaan.

### Dasar Penetapan Remunerasi

Penetapan remunerasi Direksi mengacu pada:

1. Peraturan Menteri BUMN Nomor: PER-04/MBU/2014 tanggal 10 Mei 2014 tentang Pedoman Penetapan Penghasilan Direksi, Dewan Komisaris, dan Dewan Pengawas BUMN sebagaimana telah beberapa kali diubah, terakhir dengan Peraturan Menteri BUMN Nomor: Per-01/MBU/05/2019 tanggal 31 Mei 2019 tentang Perubahan Keempat atas Peraturan Menteri BUMN Nomor: PER-04/MBU/2014 tentang Pedoman Penetapan Penghasilan Direksi, Dewan Komisaris, dan Dewan Pengawas BUMN;
2. Surat Keputusan Menteri BUMN Nomor: SK-242/MBU/07/2020 tanggal 16 Juli 2020 tentang Penetapan Penghasilan Direksi, Dewan Komisaris, dan Dewan Pengawas Badan Usaha Milik Negara Tahun 2020;
3. Surat Dewan Komisaris PT Bio Farma (Persero) Nomor: S-69/DK/BF/05/2020 tanggal 28 Mei 2020;
4. RUPS Tahunan Tahun Buku 2019 tanggal 24 Juni 2020; dan
5. Surat Kementerian BUMN Nomor: S-2/WK1.MBU.C/08/2020 tanggal 4 Agustus 2020 Hal Penetapan Penghasilan Direksi dan Dewan Komisaris PT Bio Farma (Persero) Tahun 2020.

### Prosedur Pengusulan Sampai dengan Penetapan Remunerasi Direksi

Perseroan mengusulkan sampai dengan menetapkan remunerasi bagi Direksi mengacu pada ketentuan Peraturan Menteri Badan Usaha Milik Negara. Sesuai Peraturan Menteri tersebut, besaran penghasilan Direksi ditetapkan oleh Rapat Umum Pemegang Saham (RUPS).

1. Pendelegasian RUPS kepada Dewan Komisaris terkait besaran gaji/honorarium.
2. Dewan Komisaris menugaskan Komite Risiko, Pengembangan dan GCG untuk melakukan kajian remunerasi bagi anggota Direksi dan Dewan Komisaris.

Fiscal Year GMS on the basis of a formula that has been approved by the Shareholders. The amount of remuneration proposed by the Board of Commissioners to Shareholders is based on the results of the Audit Committee's review by taking into account the realization of KPI achievements for the 2019 Fiscal Year. The proposed remuneration uses several considerations, including comparison with the amount of remuneration in the previous year, the increase in the complexity of the Company's operations, as well as a comparison of the amount of remuneration with other companies' type, achievement of KPIs and the level of health of the Company.

### Basis of Remuneration Determination

The determination of the remuneration of the Board of Directors refers to:

1. Regulation of the Minister of BUMN Number: PER-04/MBU/2014 dated May 10, 2014 concerning Guidelines for Determining the Income of Directors, Board of Commissioners, and Supervisory Board of BUMN as amended several times, most recently by Regulation of the Minister of BUMN Number: Per-01/MBU/05 /2019 dated May 31, 2019 concerning the Fourth Amendment to the Regulation of the Minister of SOEs Number: PER-04/MBU/2014 concerning Guidelines for Determining the Income of Directors, Board of Commissioners, and Supervisory Boards of SOEs;
2. Decree of the Minister of SOE Number: SK-242/MBU/07/2020 dated July 16, 2020 regarding the Determination of Income of Directors, Board of Commissioners, and Supervisory Board of State-Owned Enterprises in 2020;
3. Letter of the Board of Commissioners of PT Bio Farma (Persero) Number: S-69/DK/BF/05/2020 dated 28 May 2020;
4. Annual GMS for Fiscal Year 2019 dated June 24, 2020; and
5. SOE Ministry Letter Number: S-2/WK1.MBU.C/08/2020 dated August 4, 2020 Regarding Determination of Income for the Directors and Board of Commissioners of PT Bio Farma (Persero) in 2020.

### Proposed Procedure until The Determination of The Remuneration of The Board of Directors

The Company proposes to stipulate remuneration for the Board of Directors in accordance with the provisions of the Regulation of the Minister of State-Owned Enterprises. In accordance with the Ministerial Regulation, the amount of income for the Board of Directors is determined by the General Meeting of Shareholders (GMS).

1. Delegation of the GMS to the Board of Commissioners regarding the amount of salary/honorarium.
2. The Board of Commissioners assigns the Risk, Development and GCG Committee to review the remuneration for members of the Board of Directors and the Board of Commissioners.



3. Komite Risiko, Pengembangan dan GCG melakukan koordinasi dengan Divisi SDM dan unit kerja terkait dalam rangka menyusun usulan Remunerasi Direksi dan Dewan Komisaris.
  - a. Komite Risiko, Pengembangan dan GCG menyusun rekomendasi Remunerasi Direksi dan Dewan Komisaris serta kemudian disampaikan kepada Dewan Komisaris.
  - b. Dewan Komisaris membahas usulan Komite Risiko, Pengembangan dan GCG tentang usulan Remunerasi Direksi dan Dewan Komisaris.
  - c. Dewan Komisaris menyampaikan usulan Remunerasi Direksi dan Dewan Komisaris dalam RUPS dan RUPS memberikan kewenangan dan kuasa kepada Dewan Komisaris untuk menetapkan Remunerasi Direksi dan Dewan Komisaris Bio Farma. RUPS menetapkan penghasilan Direksi dan Dewan Komisaris berdasarkan Surat Kementerian BUMN Nomor: S-2/WK1.MBU.C/08/2020 tanggal 4 Agustus 2020 Hal Penetapan Penghasilan Direksi dan Dewan Komisaris PT Bio Farma (Persero) Tahun 2020.
  - d. Dewan Komisaris menetapkan Remunerasi Direksi dan Dewan Komisaris.
3. The Risk, Development and GCG Committee coordinates with the HR Division and related work units in order to prepare proposals for the remuneration of the Board of Directors and the Board of Commissioners.
  - a. The Risk, Development and GCG Committee prepares recommendations for the Remuneration of the Board of Directors and the Board of Commissioners and then submits it to the Board of Commissioners.
  - b. The Board of Commissioners discusses the proposal of the Risk, Development and GCG Committee regarding the proposed Remuneration for the Board of Directors and Board of Commissioners.
  - c. The Board of Commissioners submits the proposed Remuneration for the Board of Directors and Board of Commissioners in the GMS and the GMS grants authority and power to the Board of Commissioners to determine the remuneration of the Board of Directors and Board of Commissioners of Bio Farma. The GMS determines the income of the Board of Directors and the Board of Commissioners based on the Letter of the Ministry of SOE Number: S-2/WK1.MBU.C/08/2020 dated August 4, 2020 Regarding Determination of Income for the Directors and Board of Commissioners of PT Bio Farma (Persero) in 2020.
  - d. The Board of Commissioners determines the remuneration of the Board of Directors and the Board of Commissioners.

Gaji/honorarium dan tunjangan untuk Direksi Tahun Buku 2020 termasuk di dalamnya tantiem atas kinerja Perusahaan tahun buku 2019 ditetapkan berdasarkan Keputusan Pemegang Saham selaku RUPS Perusahaan Perseroan PT Bio Farma (Persero) sebagaimana dalam Risalah RUPS Nomor:SD-00419/DIR/VI/2020 tanggal 24 Juni 2020 tentang Persetujuan Laporan Tahunan Perseroan dan Laporan Pelaksanaan Program Kemitraan dan Bina Lingkungan Tahun Buku 2019 dengan acara Penetapan Gaji/honorarium berikut fasilitas dan tunjangan lainnya untuk Direksi dan Dewan Komisaris Perseroan Tahun Buku 2020 serta tantiem Direksi dan Dewan Komisaris atas kinerja Tahun Buku 2019, dimana akan ditetapkan secara tersendiri.

### Indikator Untuk Penetapan Remunerasi Direksi

Penetapan Penghasilan berupa gaji/honorarium, tunjangan dan fasilitas yang bersifat tetap dilakukan dengan mempertimbangkan faktor pendapatan, aktiva, kondisi dan kemampuan keuangan perusahaan, tingkat inflasi, dan faktor lain yang relevan, serta tidak boleh bertentangan dengan peraturan perundang-undangan. Penetapan penghasilan berupa tunjangan dan tantiem yang bersifat *variable*, dilakukan dengan mempertimbangkan faktor pencapaian target, tingkat kesehatan dan kemampuan keuangan serta faktor lain yang relevan. Pemberian remunerasi kepada Direksi dilaksanakan dengan memperhatikan realisasi pencapaian *Key Performance Indicator* (KPI) Direksi atas pencapaian kinerja Perusahaan tahun 2019.

The salary/honorarium and allowances for the Directors for the Financial Year 2020 including bonuses for the performance of the Company for the financial year 2019 are determined based on the Decision of the Shareholders as the GMS of the Company of PT Bio Farma (Persero) as stated in the Minutes of the GMS Number: SD-00419/DIR/VI/2020 dated June 24, 2020 concerning Approval of the Company's Annual Report and Report on the Implementation of the Partnership and Community Development Program for the 2019 Financial Year with the Salary/honorarium Determination event along with other facilities and benefits for the Board of Directors and the Board of Commissioners of the Company for the Financial Year 2020 as well as bonuses for the Board of Directors and Board of Commissioners for the performance of the Financial Year 2019, which will be determined separately.

### Indicators for Determination of Remuneration for Directors

Determination of income in the form of salary/honorarium, allowances and facilities that are permanent is carried out by considering factors of income, assets, condition and financial capability of the company, inflation rate, and other relevant factors, and may not conflict with the laws and regulations. Determination of income in the form of allowances and bonuses that are variable, is carried out by taking into account the factors of achieving the target, level of health and financial ability and other relevant factors. The provision of remuneration to the Board of Directors is carried out by taking into account the realization of the Board of Directors' *Key Performance Indicators* (KPI) for achieving the Company's performance in 2019.



## Struktur Remunerasi Direksi

Remunerasi yang diberikan kepada Direksi Bio Farma sesuai ketentuan remunerasi Direksi meliputi gaji/honorarium, tunjangan, fasilitas dan tantiem/insentif kinerja. Remunerasi yang diberikan kepada Direksi sesuai dengan Peraturan Menteri BUMN.

## Board of Directors' Remuneration Structure

The remuneration given to the Directors of Bio Farma in accordance with the provisions of the remuneration of the Directors includes salary/honorarium, allowances, facilities and tantiem/performance incentives. The remuneration given to the Board of Directors is in accordance with the Regulation of the Minister of SOEs.

### Remunerasi Direksi Tahun 2020 Remuneration of Board of Directors in 2020

Nama Name	Posisi Position	Gaji / Honorarium Salary/Honorarium			Uang Perumahan Housing Money			Tantiem / Insentif Tantiem/ Incentives	Asuransi Purna Jabatan Post Position Insurance			Total Per Tahun Total Per Year
		Per Bulan Per Month	Kali Times	Jumlah Total	Per Bulan Per Month	Kali Times	Jumlah Total		Per Bulan Per Month	Kali Times	Jumlah Total	
Honesti Basyir	Direktur Utama President Director	127.000.000	12	1.524.000.000	25.000.000	12	300.000.000	451.147.093	25.813.952	12	309.767.424	2.584.914.517
Sri Harsi Teteki	Anggota Direksi Member of Board of Directors	107.950.000	12	1.295.400.000	25.000.000	12	300.000.000	1.272.439.868	21.916.322	12	262.995.864	3.130.835.732
I.G.N. Suharta Wijaya	Anggota Direksi Member of Board of Directors	107.950.000	12	1.295.400.000	25.000.000	12	300.000.000	383.475.029	21.916.322	12	262.995.864	2.241.870.893
Soleh Udin Al Ayubi	Anggota Direksi Member of Board of Directors	107.950.000	4	431.800.000	25.000.000	4	100.000.000	-	21.916.322	12	262.995.864	794.795.864
M. Rahman Roestan	Anggota Direksi Member of Board of Directors	107.950.000	12	1.295.400.000	25.000.000	12	300.000.000	1.429.316.017	21.916.322	12	262.995.864	3.287.711.881
Disril Revolin Putra	SEVP	107.950.000	12	1.295.400.000	25.000.000	12	300.000.000	1.324.731.918	21.916.322	12	262.995.864	3.183.127.782
Juliman	SEVP	107.950.000	12	1.295.400.000	25.000.000	12	300.000.000	1.272.439.868	21.916.322	12	262.995.864	3.130.835.732
Adriansjah Azhari	SEVP	107.950.000	12	1.295.400.000	25.000.000	12	300.000.000	1.272.439.868	21.916.322	12	262.995.864	3.130.835.732
<b>Total</b>				9.728.200.000			2.200.000.000	7.405.989.661			2.150.738.472	21.484.928.133

## PENGUNGKAPAN TUNJANGAN DAN FASILITAS YANG DITERIMA DIREKSI

Selain memperoleh gaji, Direksi juga memperoleh Tunjangan Hari Raya (THR), tunjangan purna jabatan, tunjangan perumahan, serta fasilitas kendaraan, kesehatan dan bantuan hukum dengan rincian sebagai berikut:

## DISCLOSURE OF BENEFITS AND FACILITIES RECEIVED BY THE BOARD OF DIRECTORS

In addition to receiving a salary, the Board of Directors also receives a holiday allowance (THR), post-employment allowance, housing allowance, as well as vehicle facilities, health and legal assistance with the following details:



**Gaji, Tunjangan dan Fasilitas Direksi**  
**Directors' Salaries, Benefits and Facilities**

Gaji per Tahun Salary per Year	Tunjangan Allowance	Fasilitas Facilities
Direktur Utama Rp127.000.000/bulan President Director Rp127,000,000/month	Tunjangan Hari Raya Keagamaan: 1 (satu) kali Gaji Religious Holiday Allowance: 1 (one) time Salary	Fasilitas kendaraan: 1 (satu) unit beserta biaya pemeliharaan dan biaya operasional, dengan memperhatikan kondisi perusahaan. Spesifikasi dan jenis kendaraan diatur oleh Dewan Komisaris dengan batas maksimal 3.500 cc dengan memperhatikan kemampuan perusahaan serta asas kepatutan Vehicle facilities: 1 (one) unit along with maintenance costs and operational costs, taking into account the condition of the company. The specifications and types of vehicles are regulated by the Board of Commissioners with a maximum limit of 3,500 cc by taking into account the company's capabilities and the principle of propriety
Direktur SDM Rp107.950.000/bulan Director of HR Rp107,950,000/month	suransi Purna Jabatan: Premi yang ditanggung oleh perusahaan sebesar 25% dari gaji dalam 1 tahun Post-Service Insurance: The premium borne by the company is 25% of salary in 1 year	Fasilitas kesehatan: Dalam bentuk asuransi kesehatan atau pengganti biaya pengobatan ( <i>at cost</i> ) Medical facility: In the form of health insurance or reimbursement of medical expenses ( <i>at cost</i> )
Direksi lainnya Rp107.950.000/bulan Other Directors Rp107,950,000/month	Tunjangan Perumahan: Rp25.000.000 per bulan, apabila menyediakan rumah jabatan maka wajib digunakan sampai masa jabatan Direksi berakhir dan yang bersangkutan tidak diberikan Tunjangan Perumahan Housing Allowance: Rp25,000,000 per month, if providing a house of office, it must be used until the term of office of the Board of Directors ends and the person concerned is not given a Housing Allowance	Fasilitas bantuan hukum: sebesar pemakaian ( <i>at cost</i> ) Legal aid facilities: by usage ( <i>at cost</i> )

Sampai dengan 31 Desember 2020, di Bio Farma tidak terdapat bonus kinerja, bonus non kinerja yang diterima oleh setiap anggota Dewan Komisaris dan Direksi.

As of December 31, 2020, at Bio Farma there are no performance bonuses, non-performance bonuses received by each member of the Board of Commissioners and Board of Directors.

Sampai dengan 31 Desember 2020, Bio Farma merupakan Badan Usaha Milik Negara (BUMN) yang sahamnya 100% dimiliki oleh Negara Republik Indonesia. Dengan demikian opsi saham tidak diterima oleh Anggota Dewan Komisaris dan Direksi Bio Farma.

As of December 31, 2020, Bio Farma is a State-Owned Enterprise (BUMN) whose shares are 100% owned by the Republic of Indonesia. Therefore, the share options are not accepted by the members of the Board of Commissioners and the Board of Directors of Bio Farma.



## HASIL PENILAIAN KINERJA DIREKSI UNTUK PENERAPAN GCG TAHUN 2019

Pada tahun 2020, hasil penilaian kinerja penerapan GCG di Bio Farma yang dilakukan untuk periode penilaian tahun 2019 mencapai skor 91,19 berada dalam kategori predikat "Sangat Baik", dengan skor untuk aspek Direksi sebesar 33,48 dalam kategori predikat "Sangat Baik".

## RESULTS OF THE BOARD OF DIRECTORS PERFORMANCE ASSESSMENT FOR THE IMPLEMENTATION OF GCG IN 2019

In 2020, the results of the GCG implementation performance assessment at Bio Farma conducted for the 2019 assessment period reached a score of 91.19 in the "Excellent" category, with a score for the Board of Directors aspect of 33.48 in the "Excellent" category.

### Key Performance Indicator (KPI) Tahun 2020 Key Performance Indicators (KPI) for 2020

Indikator Skor	Satuan Denomination	RKAP The Company's Work Plan and Budget		Realisasi Realisation		Score Indicator
		Nilai / Hasil Weight / Results	Skor Score	Nilai / Hasil Weight / Results	Skor Score	
		(A)	(B)	(C)	(D)	
<b>A. Nilai Ekonomi dan Sosial untuk Indonesia</b>				<b>A. Economic and Social Value for Indonesia</b>		
1. EBITDA	Rp miliar Rp billion	2.099,54	10,00	1.314,99	6,26	1. EBITDA
2. Debt to EBITDA*	x (kali) / time	4,50	10,00	6,56	6,86	2. Debt to EBITDA*
3. Net Income	Rp miliar Rp billion	706,51	10,00	289,19	4,09	3. Net Income
4. Penurunan ketergantungan impor bahan baku obat	%	5,00	10,00	5,58	11,00	4. Reducing dependency on imports of medicinal raw materials
			<b>40,00</b>		<b>28,22</b>	
<b>B. Inovasi Model Bisnis</b>				<b>B. Business Model Innovation</b>		
1. Konsolidasi Bisnis BUMN Industri Kesehatan						1. Health Industry SOE Business Consolidation
a. Pengalihan bisnis alat kesehatan dari PT RNI ke PT Indofarma Tbk	Waktu Time	Desember 2020 December, 2020	3,00	-	-	a. Transfer of medical equipment business from PT RNI to PT Indofarma Tbk
b. Konsolidasi PT INUKI ke Holding BUMN Farmasi	Waktu Time	Desember 2020 December, 2020	3,00	Agustus 2020 August, 2020	3,30	b. Consolidation of PT INUKI to Holding SOE Pharmaceuticals
c. Kerja sama pengelolaan seluruh Apotek dan Klinik di Rumah Sakit IHC oleh PT Kimia Farma Tbk	Waktu Time	Desember 2020 December, 2020	4,00	Desember 2020 December, 2020	4,00	c. Cooperation in the management of all pharmacies and clinics at IHC Hospital by PT Kimia Farma Tbk
2. Konsolidasi Bisnis di Holding BUMN Farmasi						2. Business Consolidation in Holding SOE Pharmaceuticals
a. Persetujuan Kementerian BUMN atas penataan portofolio produk yang beririsan pada Holding BUMN Farmasi	Waktu Time	Desember 2020 December, 2020	2,00	Desember 2020 December, 2020	2,00	a. Approval of the Ministry of SOEs on the arrangement of product portfolios that intersect with Pharmaceutical SOE Holding



Indikator Skor	Satuan Denomination	RKAP The Company's Work Plan and Budget		Realisasi Realisation		Score Indicator
		Nilai / Hasil Weight / Results	Skor Score	Nilai / Hasil Weight / Results	Skor Score	
		(A)	(B)	(C)	(D)	
b. Penyelesaian pemindahan Nomor Ijin Edar (NIE) untuk penataan portofolio produk yang berurusan pada Holding BUMN Farmasi	Waktu Time	Desember 2020 December, 2020	2,00	Desember 2020 December, 2020	2,00	b. Completion of the transfer of the Circulation Permit Number (NIE) for structuring product portfolios that intersect with Pharmaceutical SOE Holding
c. Persetujuan Kementerian BUMN untuk sentralisasi <i>procurement</i> dan fungsi korporat lainnya	Waktu Time	Desember 2020 December, 2020	2,00	Desember 2020 December, 2020	2,00	c. Approval of the Ministry of SOEs for the centralization of procurement and other corporate functions
d. Persetujuan Kementerian BUMN untuk <i>business plan</i> alat kesehatan dan bisnis herbal oleh PT Indofarma Tbk	Waktu Time	Desember 2020 December, 2020	2,00	Desember 2020 December, 2020	2,00	d. Approval of the Ministry of SOEs for the business plan of medical devices and herbal business by PT Indofarma Tbk
e. Porsi pendapatan <i>online</i> terhadap total penjualan	%	12,50	2,00	0,02	0,00	e. Share of online revenue to total sales
<b>20,00</b>				<b>15,30</b>		
<b>C. Kepemimpinan Teknologi</b>						<b>C. Technology Leadership</b>
1. Persetujuan Kementerian BUMN atas masterplan sistem IT seluruh anggota holding BUMN Farmasi	Waktu Time	Desember 2020 December, 2020	5,00	Desember 2020 December, 2020	5,00	1. Approval of the Ministry of SOEs on the IT system master plan for all members of the Pharmaceutical SOE holding
2. Persetujuan Kementerian BUMN atas program digitalisasi untuk proses produksi obat	Waktu Time	Desember 2020 December, 2020	5,00	Desember 2020 December, 2020	5,00	2. Approval of the Ministry of SOEs on the digitalization program for the drug production process
<b>10,00</b>				<b>10,00</b>		
<b>D. Pengembangan Investasi</b>						<b>D. Investment Development</b>
1. Penyelesaian investasi fasilitas produksi vaksin nOPV2 dan vaksin COVID-19	Waktu Time	November 2020	5,00	November 2020	5,00	1. Completion of investment in nOPV2 vaccine production facilities and COVID-19 vaccine
2. Penyelesaian <i>feasibility study</i> dan penandatanganan Perjanjian Kerjasama (HOA) Pembangunan Pabrik Bahan Baku Paracetamol dari Benzene dan Propylene antara Pertamina dan Kimia Farma	Waktu Time	Oktober 2020 October, 2020	5,00	Oktober 2020 October, 2020	5,00	2. Completion of the feasibility study and signing of the Cooperation Agreement (HOA) for the Construction of the Paracetamol Raw Material Factory from Benzene and Propylene between Pertamina and Kimia Farma
<b>10,00</b>				<b>10,00</b>		



Indikator Skor	Satuan Denomination	RKAP The Company's Work Plan and Budget		Realisasi Realisation		Score Indicator
		Nilai / Hasil Weight / Results	Skor Score	Nilai / Hasil Weight / Results	Skor Score	
		(A)	(B)	(C)	(D)	
<b>E. Pengembangan Talenta</b>			<b>E. Talent Development</b>			
1. Pembentukan Indonesian Healthcare Institute	Waktu Time	Desember 2020 December, 2020	10,00	Desember 2020 December, 2020	10,00	1. Establishment of Indonesian Healthcare Institute
2. Persetujuan kementerian BUMN untuk program pengembangan talent, termasuk didalamnya program suksesi direksi dan pengembangan <i>top talent</i> muda ( $\leq$ 40 tahun)	Waktu Time	Desember 2020 December, 2020	10,00	Desember 2020 December, 2020	10,00	2. Approval of the Ministry of SOEs for talent development programs, including the succession program for directors and the development of young top talent ( $\leq$ 40 years)
			<b>20,00</b>		<b>20,00</b>	
<b>Jumlah</b>			<b>100,00</b>		<b>83,52</b>	<b>Total</b>

### ASSESSMENT IMPLEMENTASI GCG PIHAK YANG MELAKUKAN PENILAIAN

Penilaian yang menggunakan jasa instansi pemerintah yang berkompeten di bidang GCG dilakukan oleh Badan Pengawasan Keuangan dan Pembangunan (BPKP) Perwakilan Jawa Barat yang telah melakukan asesmen GCG secara berkala selama 7 periode. Pada tahun 2021, BPKP Perwakilan Jawa barat melakukan asesmen GCG untuk menilai implementasi GCG tahun 2020.

### PIHAK YANG MELAKUKAN PENILAIAN KINERJA GCG

Mulai tanggal 8 Maret sampai dengan 30 April 2021, Badan Pengawasan Keuangan dan Pembangunan (BPKP) Perwakilan Jawa Barat telah melakukan *Assessment* penerapan GCG di Bio Farma.

### SKOR PENILAIAN MASING-MASING KRITERIA

Hasil Asesmen Implementasi GCG – BPKP Perwakilan Jawa Barat pada PT Bio Farma (Persero) tahun 2018 dan 2020.

### ASSESSMENT OF GCG IMPLEMENTATION PARTY THAT CONDUCTS THE ASSESSMENT

The assessment that uses the services of a competent government agency in the field of GCG is carried out by the West Java Representative Finance and Development Supervisory Agency (BPKP), which has conducted periodic GCG assessments for 7 periods. In 2021, the West Java Representative Office of the BPKP will conduct a GCG assessment to assess the implementation of GCG in 2020.

### PARTIES THAT CONDUCT GCG PERFORMANCE ASSESSMENT

Starting from March 8 to April 30, 2021, the West Java Representative Finance and Development Supervisory Agency (BPKP) has assessed the implementation of GCG at Bio Farma.

### SCORE FOR EACH CRITERIA

Results of the GCG Implementation Assessment – BPKP West Java Representative at PT Bio Farma (Persero) in 2018 and 2020.



Aspek Governance	Bobot Weight	Capaian Tahun 2018 Achievement in 2018			Bobot Weight	Capaian Tahun 2020 Achievement in 2020			Governance Aspects
		Skor Score	% Capaian % Achievement	Penjelasan Explanation		Skor Score	% Capaian % Achievement	Penjelasan Explanation	
Komitmen Terhadap Penerapan Tata Kelola Perusahaan yang Baik Secara Berkelanjutan	7	6,778	96,829	Sangat Baik Excellent	7	6,886	98,371	Sangat Baik Excellent	Commitment to Sustainable Implementation of Good Corporate Governance
Pemegang Saham dan RUPS	9	8,445	93,833	Sangat Baik Excellent	9	8,103	90,033	Sangat Baik Excellent	Shareholders and GMS
Dewan Komisaris	35	31,722	90,634	Sangat Baik Excellent	35	31,228	89,223	Sangat Baik Excellent	Board of Commissioners
Direksi	35	32,832	93,806	Sangat Baik Excellent	35	32,833	93,809	Sangat Baik Excellent	Board of Directors
Pengungkapan Informasi dan Transparansi	9	8,6661	96,233	Sangat Baik Excellent	9	7,998	88,867	Sangat Baik Excellent	Information Disclosure and Transparency
Sub Total	95	88,438			95	87,048			Sub Total
Aspek Lainnya	5	2,500			5	3,125			Other Aspects
<b>Total</b>	<b>100</b>	<b>90,938</b>		<b>Sangat Baik Excellent</b>	<b>100</b>	<b>90,173</b>		<b>Sangat Baik Excellent</b>	<b>Total</b>

Keterangan	2016	2017 (self assessment)	2018	2019 (self assessment)	2020	Description
Komitmen Terhadap Penerapan Tata Kelola Perusahaan yang Baik Secara Berkelanjutan	6,474	6,81	6.778	6,93	6.886	Commitment to Sustainable Implementation of Good Corporate Governance
Pemegang Saham dan RUPS	8.078	7.76	8.445	8.39	8.103	Shareholders and GMS
Dewan Komisaris	32.549	32.06	31.722	32.02	31.228	Board of Commissioners
Direksi	32.239	32.82	32.832	33.48	32.833	Board of Directors
Pengungkapan Informasi dan Transparansi	8.654	8.59	8.661	7.87	7.998	Information Disclosure and Transparency
Aspek Lainnya	2.500	2.5	2.500	2.50	3.125	Other Aspect
<b>TOTAL</b>	<b>90.494</b>	<b>90.54</b>	<b>90.938</b>	<b>91.19</b>	<b>90.173</b>	<b>TOTAL</b>

### REKOMENDASI HASIL PENILAIAN ASESMEN DAN TINDAK LANJUT REKOMENDASI PENERAPAN GCG SERTA ALASAN BELUM/ TIDAK DITERAPKANNYA REKOMENDASI

Pada tahun 2019, BPKP Perwakilan Jawa barat melakukan asesmen GCG untuk periode penilaian tahun 2018 dengan rekomendasi dan tindak lanjut dari rekomendasi sebagai berikut:

### RECOMMENDATIONS REGARDING ASSESSMENT RESULTS AND FOLLOW-UP RECOMMENDATIONS FOR THE IMPLEMENTATION OF GCG AND REASONS FOR NOT IMPLEMENTING THE RECOMMENDATIONS

In 2019, the West Java Representative Office of the BPKP conducted a GCG assessment for the 2018 assessment period with recommendations and follow-up on the following recommendations:



No	Rekomendasi Recommendation	Penanggung jawab Tindak Lanjut PIC on the Follow Up			Tindak Lanjut Follow Up
		PS/ RUPS Share- holders/ GMS	Komisaris Board of Commissioners	Direksi Board of Directors	
1	Menetapkan anggota Direksi definitif selambat-lambatnya 30 (tiga puluh) hari sejak masa jabatan tersebut berakhir Determining a definitive member of the Board of Directors no later than 30 (thirty) days after the end of the term of office	√			Keputusan Menteri Badan Usaha Milik Negara Selaku Rapat Umum Pemegang Saham Perusahaan Perseroan (Persero) PT Bio Farma Nomor: SK-203/MBU/09/2019 tanggal 13 September 2019 tentang Pemberhentian, Perubahan Nomenklatur Jabatan, Pengalihan Tugas, dan Pengangkatan Anggota-Anggota Direksi Perusahaan Perseroan (Persero) PT Bio Farma Decree of the Minister of State-Owned Enterprises as the General Meeting of Shareholders of the Company (Persero) of PT Bio Farma Number: SK-203/MBU/09/2019 on September 13, 2019 concerning Dismissal, Changing Nomenclature of Position, Transfer of Duties, and Appointment of Members of Board of Directors of the Company (Persero) PT Bio Farma
2	Memberikan Penilaian Kinerja Direksi secara individual dan dituangkan dalam RUPS Providing an assessment of the performance of the Board of Directors individually and as set forth in the GMS.	√			Penilaian kinerja Direksi masih dilakukan secara kolejal belum individual. Hal tersebut dapat dilihat di dalam Berita Acara Rapat Umum Pemegang Saham Pengesahan Laporan Manajemen Perusahaan Tahunan dan Laporan Kegiatan Program Kemitraan & Bina Lingkungan Tahun Buku 2018 ( <i>Audited</i> ) PT Bio Farma (Persero) Nomor: 01 tanggal 10 Mei 2019 dan Risalah Rapat Umum Pemegang Saham (RUPS) Perusahaan Perseroan (Persero) PT Bio Farma Nomor: SD-00419/DIR/VI/2020 tanggal 24 Juni 2020 Tentang Persetujuan Laporan Tahunan Perseroan dan Laporan Pelaksanaan Program Kemitraan dan Bina Lingkungan Tahun Buku 2019. Adapun Pedoman Penilaian Kinerja Individu Direksi sudah diatur di dalam Peraturan Menteri Badan Usaha Milik Negara Nomor: PER-11/MBU/11/2020 tanggal 12 November 2020 Tentang Kontrak Manajemen dan Kontrak Manajemen Tahunan Direksi Badan Usaha Milik Negara The performance appraisal of the Board of Directors is still carried out collegially, not individually. This can be seen in the Minutes of the General Meeting of Shareholders Ratification of the Annual Company Management Report and the Report on Activities of the Partnership & Community Development Program for the 2018 Financial Year (Audited) of PT Bio Farma (Persero) Number: 01 dated 10 May 2019 and the Minutes of the General Meeting of Shareholders (GMS) Company (Persero) PT Bio Farma Number: SD-00419/DIR/VI/2020 dated June 24, 2020 concerning Approval of the Company's Annual Report and Report on the Implementation of the Partnership and Community Development Program for the 2019 Financial Year. The Guidelines for Individual Performance Assessment of Directors have been regulated in the Regulation of the Minister of State-Owned Enterprises Number: PER-11/MBU/11/2020 dated November 12, 2020 concerning Management Contracts and Annual Management Contracts for Directors of State-Owned Enterprises.
3	Memberikan Penilaian Kinerja Dewan Komisaris sesuai dengan Rencana Kerja Dewan Komisaris Providing a Board of Commissioners Performance Assessment in accordance with the Board of Commissioners' Work Plan.	√			Di dalam Berita Acara Rapat Umum Pemegang Saham Pengesahan Laporan Manajemen Perusahaan Tahunan dan Laporan Kegiatan Program Kemitraan & Bina Lingkungan Tahun Buku 2018 ( <i>Audited</i> ) PT Bio Farma (Persero) Nomor: 01 tanggal 10 Mei 2019, hanya memuat agenda rapat persetujuan dan pengesahan Laporan Tugas Pengawasan Dewan Komisaris Tahun Buku 2018 dan Risalah Rapat Umum Pemegang Saham (RUPS) Perusahaan Perseroan (Persero) PT Bio Farma Nomor: SD-00419/DIR/VI/2020 tanggal 24 Juni 2020 Tentang Persetujuan Laporan Tahunan Perseroan dan Laporan Pelaksanaan Program Kemitraan dan Bina Lingkungan Tahun Buku 2019, tidak membahas secara detail penilaian Kinerja Dewan Komisaris sesuai dengan Rencana Kerja Dewan Komisaris In the Minutes of the General Meeting of Shareholders Ratification of the Annual Company Management Report and Report on the Partnership & Community Development Program for the Financial Year 2018 (Audited) of PT Bio Farma (Persero) Number: 01 dated 10 May 2019, only contains the agenda for the approval meeting and ratification of the Task Report Supervision of the Board of Commissioners for Fiscal Year 2018 and Minutes of the General Meeting of Shareholders (GMS) of the Company (Persero) PT Bio Farma Number: SD-00419/DIR/VI/2020 dated 24 June 2020 concerning Approval of the Company's Annual Report and Report on the Implementation of the Partnership and Development Program. The 2019 Fiscal Year Environment does not discuss in detail the performance assessment of the Board of Commissioners in accordance with the Work Plan of the Board of Commissioners.



No	Rekomendasi Recommendation	Penanggung jawab Tindak Lanjut PIC on the Follow Up			Tindak Lanjut Follow Up
		PS/ RUPS Share- holders/ GMS	Komisaris Board of Commissioners	Direksi Board of Directors	
4	Melaksanakan Tindak Lanjut atas Area of improvement yang dihasilkan dari Assessment atas Pelaksanaan Tata Kelola Perusahaan yang Baik Carrying out Follow-Up on the Area of improvement resulting from the Assessment of Good Corporate Governance Implementation	√			Pemegang Saham belum seluruhnya melaksanakan tindak lanjut atas AOI aspek Pemegang Saham dan RUPS The Shareholders have not yet fully followed up on the AOI of the Shareholders and GMS aspects.
5	Pemegang Saham tidak mencampuri kegiatan operasional perusahaan yang menjadi tanggung jawab Direksi Shareholders do not interfere in the company's operational activities which are the responsibility of the Board of Directors	√			Pemegang Saham tidak mencampuri kegiatan operasional perusahaan sesuai dengan anggaran dasar Shareholders do not interfere in the Company's operational activities in accordance with the Articles of Association.
6	Mendokumentasikan Pelatihan yang diikutinya dalam Laporan Pelatihan Komisaris Documenting training that followed in Training Report Commissioner		√		Pelatihan Dewan Komisaris sudah didokumentasikan dan dimuat di dalam Laporan Tugas Pengawasan Dewan Komisaris PT Bio Farma (Persero) dan Realisasi Pelatihan Dewan Komisaris dan Direksi yang disusun oleh Divisi SDM, hanya saja tidak ada laporan khusus yang disusun Dewan Komisaris terkait Laporan Pelatihan Dewan Komisaris The training for the Board of Commissioners has been documented and contained in the Supervisory Task Report for the Board of Commissioners of PT Bio Farma (Persero) and the Realisation of Training for the Board of Commissioners and the Board of Directors prepared by the HR Division, however, no special report has been prepared by the Board of Commissioners regarding the Training Report for the Board of Commissioners.



No	Rekomendasi Recommendation	Penanggung jawab Tindak Lanjut PIC on the Follow Up			Tindak Lanjut Follow Up
		PS/ RUPS Share- holders/ GMS	Komisaris Board of Commissioners	Direksi Board of Directors	
7	<p>Memberikan Persetujuan/ Tanggapan atas Usulan Tindakan Direksi selambat-lambatnya 14 hari sejak usulan dan kelengkapan datanya diterima</p> <p>Approving and/or Responding to the Proposed Action of the Board of Directors no later than 14 days after the proposal and the data are received.</p>		√		<ol style="list-style-type: none"> <li>1. Permohonan Perubahan Pasal 3 mengenai Maksud dan tujuan serta kegiatan usaha dalam AD PT Bio Farma Persero Nomor: SD-04103/DIR/VII/2019 tanggal 4 Juli 2019. Tanggapan tertulis Dewan Komisaris atas Usulan Perubahan AD Perusahaan Nomor: S-07/DK/BF/07/2019 tanggal 23 Juli 2019. Persetujuan &lt; 14 hari kerja.</li> <li>2. Permohonan persetujuan menggunakan aset tetap Perusahaan terkait Perpanjangan Fasilitas Kredit Bank Mandiri tahun 2019-2020 Nomor: 05073/DIR/VIII/2019 tanggal 13 Agustus 2019. Persetujuan dari Dewan Komisaris tanggal 13 Agustus 2019 Nomor: S-09/DK/BF/08/2019. Persetujuan kurang dari 14 hari.</li> <li>3. Permohonan peningkatan modal dasar serta modal ditempatkan dan disetor PT Bio Farma (Persero) Nomor: SD-05095/DIR/VIII/2019 tanggal 14 Agustus 2019. Tanggapan Dewan Komisaris atas usulan Peningkatan Modal Dasar, Modal Ditempatkan, dan Disetor Nomor: S-10/DK/BF/08/2019 tanggal 23 Agustus 2019. Persetujuan kurang dari 14 hari.</li> <li>4. Permohonan Persetujuan Kredit Investasi dan Permohonan Tanggapan atas Pengagunan Objek yang Dipersyaratkan untuk Kredit Investasi Nomor: 04855/DIR/VIII/2019 tanggal 5 Agustus 2019. Persetujuan Dewan Komisaris atas Kredit Investasi dan Tanggapan atas Pengagunan Aset Tetap Perusahaan terkait Fasilitas Kredit Investasi Nomor: S-11/DK/BF/08/2019 tanggal 23 Agustus 2019. Persetujuan tepat 14 hari.</li> <li>5. Permohonan persetujuan penunjukan SEVP di PT Bio Farma (Persero) Nomor: SD-05678/DIR/IX/2019 tanggal 16 September 2019. Persetujuan Dewan Komisaris atas perubahan struktur organisasi berupa penambahan jabatan SEVP Nomor: S-12/DK/BF/09/2019 tanggal 16 September 2019. Persetujuan kurang dari 14 hari.</li> <li>6. Permohonan persetujuan menggunakan aset perusahaan terkait perpanjangan fasilitas pembiayaan dari Lembaga Pembiayaan Ekspor Indonesia (LPEI) tahun 2019-2020 Nomor: 05402/DIR/VIII/2019 tanggal 28 Agustus 2019. Persetujuan Dewan Komisaris untuk menggunakan aset tetap perusahaan terkait perpanjangan fasilitas pembiayaan dari LPEI tahun 2019-2020 Nomor: S-13/DK/BF/09/2019 tanggal 16 September 2019. Persetujuan tepat 14 hari.</li> <li>7. Permohonan penetapan SK Dewan Komisaris terkait fasilitas kendaraan Nomor: SD-05968/DIR/IX/2019 tanggal 25 September 2019. Penetapan dari Dewan Komisaris Nomor: S-14/DK/BF/09/2019 tanggal 26 September 2019. Penetapan kurang dari 14 hari.</li> </ol>



No	Rekomendasi Recommendation	Penanggung jawab Tindak Lanjut PIC on the Follow Up			Tindak Lanjut Follow Up
		PS/ RUPS Share- holders/ GMS	Komisaris Board of Commissioners	Direksi Board of Directors	
					<ol style="list-style-type: none"> <li>Application for Amendment to Article 3 regarding the Purpose and Objectives and Business Activities in the AD PT Bio Farma Persero Number: SD-04103/DIR/VII/2019 dated July 4, 2019. The Board of Commissioners' written response to the Proposed Amendment to the Company's AD Number: S-07/DK/BF/07/2019 dated 23 July 2019. Approval &lt; 14 working days.</li> <li>Application for approval to pledge the Company's fixed assets related to the Extension of Bank Mandiri Credit Facilities for 2019-2020 Number: 05073/DIR/VIII/2019 dated August 13, 2019. Approval from the Board of Commissioners dated August 13, 2019 Number: S-09/DK/BF/08/2019. Approval less than 14 days.</li> <li>Application for an increase in the authorized capital as well as the issued and paid-up capital of PT Bio Farma (Persero) Number: SD-05095/DIR/VIII/2019 dated August 14, 2019. The response of the Board of Commissioners to the proposed Increase in Authorized Capital, Issued and Paid-Up Capital Number: S-10/DK/BF/08/2019 dated 23 August 2019. Approval less than 14 days.</li> <li>Application for Approval of Investment Credit and Application for Response to Collateral Objects Required for Investment Credit Number: 04855/DIR/VIII/2019 dated August 5, 2019. Approval of the Board of Commissioners on Investment Credit and Response to the Collateral of the Company's Fixed Assets related to Investment Credit Facility Number: S-11/DK/BF/08/2019 dated August 23, 2019. Approval within 14 days.</li> <li>Application for approval of SEVP appointment at PT Bio Farma (Persero) Number: SD-05678/DIR/IX/2019 dated 16 September 2019. The approval of the Board of Commissioners on changes to the organisational structure in the form of additional SEVP positions Number: S-12/DK/BF/09/2019 dated 16 September 2019. Approval less than 14 days.</li> <li>Application for approval to pledge company assets related to the extension of financing facilities from the Indonesian Export Financing Agency (LPEI) for 2019-2020 Number: 05402/DIR/VIII/2019 dated 28 August 2019. Approval of the Board of Commissioners to pledge the company's fixed assets related to the extension of the financing facility from LPEI 2019-2020 Number: S-13/DK/BF/09/2019 dated 16 September 2019. Approval exactly 14 days.</li> <li>Application for the determination of the Decree of the Board of Commissioners regarding vehicle facilities Number: SD-05968/DIR/IX/2019 dated on September 25, 2019. Stipulation from the Board of Commissioners Number: S-14/Dk/BF/09/2019 dated 26 September 2019. Appointment less than 14 days.</li> </ol>



No	Rekomendasi Recommendation	Penanggung jawab Tindak Lanjut PIC on the Follow Up			Tindak Lanjut Follow Up
		PS/ RUPS Share- holders/ GMS	Komisaris Board of Commissioners	Direksi Board of Directors	
8	<p>Memerintahkan Sekretaris Dewan Komisaris agar mendokumentasikan proses penyusunan Rencana Kerja dan Anggaran Dekom dalam Risalah Rapat atau dokumentasi lainnya</p> <p>Ordering the Secretary of the Board of Commissioners to document the process of preparing the Work Plan and Budget of the Board of Commissioners in the Minutes of Meeting or other documentation.</p>		√		<p>Rencana Kerja dan Anggaran Dewan Komisaris sudah dimuat di dalam Rencana Kerja dan Anggaran Dewan Komisaris PT Bio Farma (Persero) Tahun 2019 dan tahun 2020 dibahas di dalam Rapat Internal Dewan Komisaris tanggal 19 Oktober 2018 dengan agenda Pembahasan Rancangan RKAP Tahun 2019</p> <p>The Work Plan and Budget of the Board of Commissioners have been included in the Work Plan and Budget of the Board of Commissioners of PT Bio Farma (Persero) in 2018 and were discussed at the Board of Commissioners' Internal Meeting on October 19, 2018 with the agenda of the 2019 Company's Work Plan and Budget Draft Discussion</p>
9	<p>Memberikan arahan tentang penguatan sistem pengendalian intern perusahaan berdasarkan telaahan atas <i>internal control report</i>.</p> <p>Providing direction on strengthening the company's internal control system based on a review of the internal control report.</p>		√		<p>Belum terdapat arahan Komite Audit tentang penguatan sistem pengendalian intern perusahaan berdasarkan telaahan atas <i>internal control report</i> baik di dalam rapat dengan Counterpart maupun di dalam rapat Gabungan Direksi-Dekom.</p> <p>There has been no direction from the Audit Committee regarding strengthening the company's internal control system based on a review of the internal control report both in meetings with Counterparts and in Joint Board of Directors-Board meetings.</p>
10	<p>Meningkatkan pemberian arahan dan nasehat tentang kebijakan teknologi informasi dan pelaksanaannya.</p> <p>Increasing the direction and advice on information technology policies and their implementation.</p>		√		<p>Arahan yang diberikan Komite Risiko, Pengembangan dan GCG baru mencakup pelaksanaan teknologi informasi di dalam Rapat Komite Risiko, Pengembangan dan GCG dengan unit terkait.</p> <p>The direction given by the new Risk, Development and GCG Committee includes the implementation of information technology in the Risk, Development and GCG Committee Meetings with related units.</p>
11	<p>Meningkatkan pemberian arahan dan nasehat tentang kebijakan pengadaan barang dan jasa serta pelaksanaannya.</p> <p>Increasing the provision of guidance and advice on procurement policies and their implementation.</p>		√		<p>Arahan yang diberikan Dewan Komisaris baru mencakup pelaksanaan pengadaan barang dan jasa di dalam Rapat Gabungan Direksi-Dekom.</p> <p>The direction given by the new Board of Commissioners covers the implementation of the procurement of goods and services at the Joint Board of Directors-Board of Commissioners Meetings.</p>



No	Rekomendasi Recommendation	Penanggung jawab Tindak Lanjut PIC on the Follow Up			Tindak Lanjut Follow Up
		PS/ RUPS Share- holders/ GMS	Komisaris Board of Commissioners	Direksi Board of Directors	
12	Meningkatkan pemberian arahan dan nasehat tentang kebijakan mutu dan pelayanannya. Improving the provision of direction and advice on quality policy and services.		√		Belum ada arahan khusus dari Dewan Komisaris terkait kebijakan mutu dan pelayanannya di dalam Rapat Gabungan Direksi-Dekom. There has been no specific direction from the Board of Commissioners regarding quality and service policies at the Joint Board of Directors-Board of Commissioners Meetings.
13	Menuangkan secara eksplisit dalam RKA Dewan Komisaris mengenai rencana pembahasan kepatuhan Direksi terhadap peraturan perundangan yang berlaku dan perjanjian dengan pihak ketiga. Explicitly stating in the Work Plan and Budget of the Board of Commissioners regarding the plan to discuss the compliance of the Board of Directors with the applicable laws and regulations and agreements with third parties.		√		Rencana pembahasan kepatuhan Direksi terhadap peraturan perundang-undangan yang berlaku dan perjanjian ketiga sudah dimuat di dalam Rencana Kerja dan Anggaran Dewan Komisaris PT Bio Farma (Persero) dengan melakukan pembahasan secara internal/ rapat internal Dewan Komisaris, Rapat Gabungan Direksi dan Dewan Komisaris, dan membuat kajian hukum jika diperlukan. The plan for discussing the Board of Directors' compliance with applicable laws and regulations and the third agreement have been included in the Work Plan and Budget of the Board of Commissioners of PT Bio Farma (Persero) by conducting internal discussions/internal meetings of the Board of Commissioners, Joint Meetings of the Board of Directors and Board of Commissioners, and making legal studies if needed.
14	Menuangkan secara eksplisit dalam RKA Dewan Komisaris mengenai rencana pembahasan atas persetujuan/ otorisasi/ rekomendasi Dewan Komisaris terhadap Tindakan Direksi sesuai Anggaran Dasar. Explicitly stating in the Work Plan and Budget of the Board of Commissioners regarding the plan for discussion of the approval, authorisation or recommendation of the Board of Commissioners regarding the Actions of the Board of Directors in accordance with the Articles of Association.		√		Rencana pembahasan atas persetujuan/otorisasi/rekomendasi Dewan Komisaris terhadap Tindakan Direksi sesuai Anggaran Dasar sudah dimuat di dalam Rencana Kerja dan Anggaran Dewan Komisaris PT Bio Farma (Persero) dengan melakukan pembahasan melalui Rapat Komite Dewan Komisaris dengan Divisi terkait, Rapat Internal Dewan Komisaris, Rapat Gabungan Direksi dan Dewan Komisaris, dan membuat surat persetujuan atau rekomendasi sesuai anggaran dasar perusahaan, dimana persetujuan yang diberikan antara lain penghapusbukuan aktiva tetap, perubahan struktur organisasi satu tingkat di bawah Direksi, penarikan pinjaman dan remunerasi Direksi. The plan for discussion on the approval/authorisation/recommendation of the Board of Commissioners on the actions of the Board of Directors in accordance with the Articles of Association has been included in the Work Plan and Budget of the Board of Commissioners of PT Bio Farma (Persero) by conducting discussions through the Board of Commissioners



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					Committee Meetings with related Divisions, Internal Meetings of the Board of Commissioners, Meetings Joint Board of Directors and Board of Commissioners, and through making a letter of approval or recommendation in accordance with the articles of association of the company, where the approval given includes write-off of fixed assets, changes to the organisational structure one level below the Board of Directors, loan withdrawals and remuneration of the Board of Directors.
15	Memberikan persetujuan/ otorisasi/ rekomendasi Dewan Komisaris terhadap tindakan Direksi yang memerlukan rekomendasi/ persetujuan Dewan Komisaris secara tepat waktu. Providing approval/ authorisation/ recommendation of the Board of Commissioners regarding the actions of the Board of Directors that requires a recommendation / approval from the Board of Commissioners in a timely manner.		√		<ol style="list-style-type: none"> <li>1. Permohonan Perubahan Pasal 3 mengenai Maksud dan tujuan serta kegiatan usaha dalam AD PT Bio Farma Persero Nomor: SD-04103/DIR/VII/2019 tanggal 4 Juli 2019. Tanggapan tertulis Dewan Komisaris atas Usulan Perubahan AD Perusahaan Nomor: S-07/DK/BF/07/2019 tanggal 23 Juli 2019. Persetujuan &lt; 14 hari kerja.</li> <li>2. Permohonan persetujuan mengagunkan aset tetap Perusahaan terkait Perpanjangan Fasilitas Kredit Bank Mandiri tahun 2019-2020 Nomor: 05073/DIR/VIII/2019 tanggal 13 Agustus 2019. Persetujuan dari Dewan Komisaris tanggal 13 Agustus 2019 Nomor: S-09/DK/BF/08/2019. Persetujuan kurang dari 14 hari.</li> <li>3. Permohonan peningkatan modal dasar serta modal ditempatkan dan disetor PT Bio Farma (Persero) Nomor: SD-05095/DIR/VIII/2019 tanggal 14 Agustus 2019. Tanggapan Dewan Komisaris atas usulan Peningkatan Modal Dasar, Modal Ditempatkan, dan Disetor Nomor: S-10/DK/BF/08/2019 tanggal 23 Agustus 2019. Persetujuan kurang dari 14 hari.</li> <li>4. Permohonan Persetujuan Kredit Investasi dan Permohonan Tanggapan atas Pengagunan Objek yang Dipersyaratkan untuk Kredit Investasi Nomor: 04855/DIR/VIII/2019 tanggal 5 Agustus 2019. Persetujuan Dewan Komisaris atas Kredit Investasi dan Tanggapan atas Pengagunan Aset Tetap Perusahaan terkait Fasilitas Kredit Investasi Nomor: S-11/DK/BF/08/2019 tanggal 23 Agustus 2019. Persetujuan tepat 14 hari.</li> <li>5. Permohonan persetujuan penunjukan SEVP di PT Bio Farma (Persero) Nomor: SD-05678/DIR/IX/2019 tanggal 16 September 2019. Persetujuan Dewan Komisaris atas perubahan struktur organisasi berupa penambahan jabatan SEVP Nomor: S-12/DK/BF/09/2019 tanggal 16 September 2019. Persetujuan kurang dari 14 hari.</li> </ol>



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					<p>6. Permohonan persetujuan mengagunkan aset perusahaan terkait perpanjangan fasilitas pembiayaan dari Lembaga Pembiayaan Ekspor Indonesia (LPEI) tahun 2019-2020 Nomor: 05402/DIR/VIII/2019 tanggal 28 Agustus 2019. Persetujuan Dewan Komisaris untuk mengagunkan aset tetap perusahaan terkait perpanjangan fasilitas pembiayaan dar LPEI tahun 2019-2020 Nomor: S-13/DK/BF/09/2019 tanggal 16 September 2019. Persetujuan tepat 14 hari.</p> <p>7. Permohonan penetapan SK Dewan Komisaris terkait fasilitas kendaraan Nomor: SD-05968/DIR/IX/2019 tanggal 25 September 2019. Penetapan dari Dewan Komisaris Nomor: S-14/Dk/BF/09/2019 tanggal 26 September 2019. Penetapan kurang dari 14 hari.</p> <p>1. Application for Amendment to Article 3 regarding the Purpose and objectives as well as business activities in the Articles of Association of PT Bio Farma Persero Number: SD-04103/DIR/VII/2019 dated July 4, 2019. The Board of Commissioners' written response to the Proposed Amendment to the Company's Articles of Association Number: S-07/DK/BF/07/2019 dated 23 July 2019. Approval &lt; 14 working days.</p> <p>2. Application for approval to pledge the Company's fixed assets related to the Extension of Bank Mandiri Credit Facilities for 2019-2020 Number: 05073/DIR/VIII/2019 dated August 13, 2019. Approval from the Board of Commissioners dated August 13, 2019 Number: S-09/DK/BF/08/2019. Approval less than 14 days.</p> <p>3. Application for an increase in the authorized capital as well as the issued and paid-up capital of PT Bio Farma (Persero) Number: SD-05095/DIR/VIII/2019 dated August 14, 2019. The response of the Board of Commissioners to the proposed Increase in Authorized Capital, Issued and Paid-Up Capital Number: S-10/DK/BF/08/2019 dated 23 August 2019. Approval less than 14 days.</p> <p>4. Application for Approval of Investment Credit and Application for Response to Collateral Objects Required for Investment Credit Number: 04855/DIR/VIII/2019 dated August 5, 2019. Approval of the Board of Commissioners on Investment Credit and Response to the Collateral of the Company's Fixed Assets related to Investment Credit Facility Number: S-11/DK/BF/08/2019 dated August 23, 2019. Approval within 14 days.</p> <p>5. Application for approval of SEVP appointment at PT Bio Farma (Persero) Number: SD-05678/DIR/IX/2019 dated 16 September 2019. The approval of the Board of Commissioners on changes to the organisational structure in the form of additional SEVP positions Number: S-12/DK/BF/09/2019 dated 16 September 2019. Approval less than 14 days.</p> <p>6. Application for approval to pledge company assets related to the extension of financing facilities from the Indonesian Export Financing Agency (LPEI) for 2019-2020 Number: 05402/DIR/VIII/2019 dated 28 August 2019. Approval of the Board of Commissioners to pledge the company's fixed assets related to the extension of the financing facility from LPEI 2019-2020 Number: S-13/DK/BF/09/2019 dated 16 September 2019. Approval exactly 14 days.</p> <p>7. Application for the determination of the Decree of the Board of Commissioners regarding vehicle facilities Number: SD-05968/DIR/IX/2019 dated September 25, 2019. Stipulation from the Board of Commissioners Number: S-14/Dk/BF/09/2019 dated 26 September 2019. Appointment less than 14 days.</p>



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16	<p>Melakukan penilaian kinerja Direksi berdasarkan telaahan kriteria, target dan indikator kinerja utama yang tercakup dalam Kontrak Manajemen Direksi secara individu dengan mempertimbangkan realisasi pencapaian masing-masing Direksi</p> <p>Evaluating the performance of the Directors based on the criteria, targets and key performance indicators covered by the Directors' Management Contract individually by considering the realization of the achievements of each Director.</p>		√		<p>Penilaian kinerja Direksi secara kolejal dan individu untuk tahun 2020 oleh Dewan Komisaris sudah dilakukan dan dilaporkan kepada Wakil Menteri BUMN I melalui Surat Penyampaian Evaluasi Kinerja Direksi dan Daftar Talent BUMN BOD-1 Nomor: S-04/DK/BF/02/2021 tanggal 19 Februari 2021. Namun untuk tahun 2019, Dewan Komisaris belum melakukan penilaian kinerja Direksi secara individu.</p> <p>The Board of Commissioners has conducted a collegial and individual assessment of the performance of the Board of Directors for 2020 by the Board of Commissioners and reported it to the Deputy Minister of SOE I through the Submission of the Performance Evaluation of the Board of Directors and the Talent List of SOEs BOD-1 Number: S-04/DK/BF/02/2021 dated 19 February 2021. However, for 2019, the Board of Commissioners has not assessed the performance of the Board of Directors individually.</p>
17	<p>Mendokumentasikan pembahasan mengenai muatan GCG pada Laporan Tahunan Perusahaan dan lebih aktif menindaklanjuti <i>area of improvement</i> hasil <i>assessment</i> GCG yang menjadi kewenangan Dewan Komisaris</p> <p>Documenting discussions on GCG content in the Company's Annual Report and more actively following up the area of improvement on the results of the GCG assessment which is under the authority of the Board of Commissioners.</p>		√		<ul style="list-style-type: none"> <li>- Pembahasan belum dilakukan dalam rapat Komite RPG terkait muatan GCG dalam Laporan Tahunan Perusahaan</li> <li>- RTL atas AOI sudah dikirimkan kepada Komite Audit, Komite RPG dan Sek. Dekom untuk dapat ditindaklanjuti.</li> <li>- Discussion has not been carried out in the RPG Committee meeting regarding GCG content in the Company's Annual Report</li> <li>- RTL on AOI has been sent to the Audit Committee, RPG Committee and Secretary. Board of Commissioners to provide follow up.</li> </ul>



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18	Mendokumentasikan evaluasi pencapaian kinerja masing-masing anggota Dewan Komisaris dalam Risalah Rapat atau dokumentasi lainnya. Documenting the performance evaluation of each member of the Board of Commissioners in the Minutes of Meeting or other documentation.		√		Belum terdapat pembahasan mengenai pencapaian kinerja masing-masing anggota Dewan Komisaris dalam Risalah Rapat atau dokumentasi lainnya. There has been no discussion regarding the performance achievements of each member of the Board of Commissioners in the Minutes of Meeting or other documentation.
19	Memerintahkan Sekretaris Dewan Komisaris untuk memuat penjelasan ketidakhadiran dalam rapat pada Risalah Rapat dan tetap konsisten memuat pembahasan Tindak Lanjut rapat sebelumnya pada risalah rapat selanjutnya Instructing the Secretary of the Board of Commissioners to include an explanation of absence at a meeting in the Minutes of the Meeting and remain consistent in discussing the follow up actions of the previous meeting in the minutes of the next meeting.		√		Risalah Rapat Internal Dekom tahun 2019 dan tahun 2020 sudah disempurnakan dengan konsisten memuat penjelasan ketidakhadiran dalam rapat dan tindak lanjut rapat sebelumnya. The Minutes of the 2019 and 2020 Board of Commissioners' Internal Meetings have been consistently refined to include an explanation of absences from meetings and follow-up to previous meetings.
20	Memerintahkan Sekretaris Dewan Komisaris mendokumentasikan seluruh arsip surat masuk dan surat keluar serta mengagendakan dengan tertib. Instructing the Secretary of the Board of Commissioners to document the entire archive of incoming and outgoing letters as well as have it scheduled in an orderly manner.		√		Sekretaris Dekom telah membuat rekapitulasi surat masuk dan keluar Dewan Komisaris, selain dimuat di dalam Laporan Tugas Pengawasan Dekom. The Secretary of the Board of Commissioners has made a recapitulation of incoming and outgoing letters from the Board of Commissioners, in addition to being included in the Board of Commissioners' Supervisory Task Report.



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21	<p>Memerintahkan Sekretaris Dewan Komisaris segera setelah rapat selesai, risalah rapat dapat disusun sehingga risalah rapat dapat divalidasi selambat-lambatnya 7 hari setelah selesai rapat.</p> <p>Instructing the Secretary of the Board of Commissioners to compile the minutes of the meeting as soon as it is over, so that the minutes can be validated no later than 7 days after the meeting.</p>		√		<p>Sekretaris Dekom akan menyusun risalah rapat segera agar dapat divalidasi oleh Dewan Komisaris selambat-lambatnya 7 (tujuh) hari setelah selesai rapat.</p> <p>The Board of Commissioners Secretary will prepare minutes of the meeting immediately so that it can be validated by the Board of Commissioners no later than 7 (seven) days after the meeting is finished.</p>
22	<p>Memerintahkan Sekretaris Dewan Komisaris mengadministrasikan data/informasi yang berkaitan dengan monitoring Tindak Lanjut Keputusan, rekomendasi dan arahan Dekom, serta hal-hal yang harus mendapatkan persetujuan/rekomendasi Dekom.</p> <p>Instructing the Secretary of the Board of Commissioners to administer data/information relating to monitoring the Follow-Up Decisions, recommendations and directions of the Board of Commissioners, as well as matters that require approval/recommendations from the Board of Commissioners.</p>		√		<p>Tanggapan/persetujuan/rekomendasi beserta arahan Dewan Komisaris sudah didokumentasikan oleh Sekretaris Dekom, hanya saja untuk monitoring tindak lanjut keputusan belum didokumentasikan.</p> <p>Responses/approvals/recommendations along with the directions of the Board of Commissioners have been documented by the Secretary of the Board of Commissioners, only for monitoring the follow up of the decision that have not been documented.</p>



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23	Melaksanakan Sosialisasi atas Pedoman Perilaku dan Pedoman GCG secara bertahap sehingga dapat diikuti oleh seluruh karyawan Carrying out awareness raising on the Code of Conduct and GCG Guidelines in stages so that all employees can follow them.			√	Telah dilakukan sosialisasi ke seluruh unit secara bertahap dengan bukti daftar hadir dan materi sosialisasi dalam bentuk video dan <i>handout</i> materi. Socialization has been carried out to all units in stages with evidence of attendance lists and socialization materials in the form of videos and material handouts.
24	Melaksanakan analisis beban kerja di Bagian Penjamin Mutu Pelayanan Divisi Penjamin Mutu dan Regulasi sehingga <i>review</i> dokumen berkala dapat dilakukan tepat waktu terhadap seluruh dokumen yang masuk masa <i>review</i> berkala. Carrying out a workload analysis in the Quality Assurance Section of the Quality Assurance and Regulations Division so that periodic document review can be carried out on time for all documents that enter a period of regular review.			√	<ol style="list-style-type: none"> <li>1. Divisi Penjamin Mutu &amp; Regulasi melakukan <i>reminding</i> rutin 3 bulan sebelum memasuki masa <i>review</i> berkala ke bagian terkait dan dilakukan <i>reminding</i> periodik selanjutnya hingga seluruh dokumen ditindaklanjuti.</li> <li>2. Pengajuan <i>review</i> dokumen berkala dilakukan oleh bagian pemilik dokumen. Diperlukan komitmen seluruh unit kerja untuk melakukan <i>review</i> berkala terhadap dokumen masing-masing unit. Sampai saat ini belum tercapai pemenuhan <i>timeline review</i> berkala pada seluruh dokumen yang telah memasuki masa <i>review</i> berkala. Sebagai perbaikan telah diimplementasikan aplikasi eQMS <i>master control</i> modul dokumentasi, sehingga proses <i>review</i> berkala otomatis direminding ke PIC terkait. Proses <i>review</i> dan pengesahan dilakukan menggunakan <i>electronic signature</i> dengan level approval hingga Kepala Bagian dan QA dokumentasi, untuk mempercepat prosedur <i>review</i> berkala. Untuk ketepatan waktu <i>review</i> dokumen yang diterima Divisi Penjamin Mutu &amp; Regulasi sudah dilakukan sesuai target yaitu kurang dalam 15 hari kerja.</li> <li>3. Sudah dilakukan analisa beban kerja di Bagian Penjamin Mutu Pelayanan untuk evaluasi kebutuhan personel dengan beban kerja di Bagian.</li> </ol> <ol style="list-style-type: none"> <li>1. The Quality Assurance &amp; Regulation Division conducts regular reminders for 3 months before entering the periodic review period to the relevant sections and further periodic reminders are carried out until all documents are followed up.</li> <li>2. Submission of periodic document reviews is carried out by the document owner. The commitment of all work units is required to conduct periodic reviews of the documents of each unit. Until now, the fulfilment of the periodic review timeline has not been achieved on all documents that have entered the periodic review period. As an improvement, the eQMS master control documentation module has been implemented, so that the periodic review process is automatically reflected to the relevant PIC. The review and approval process is carried out using electronic signatures with approval levels up to the Head of Section and QA documentation, to speed up the periodic review procedure. For timeliness, the review of documents received by the Quality Assurance &amp; Regulation Division has been carried out according to the target, which is less than 15 working days.</li> <li>3. Workload analysis has been carried out in the Service Quality Assurance Section to evaluate the needs of personnel with the workload in the Section.</li> </ol>



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25	Melakukan pengkinian terhadap Pedoman Tinjauan Manajemen revisi 6 dengan memuat standar waktu pengkomunikasian keputusan Direksi ke jenjang dibawahnya Updating the Management Review Guideline for revision 6 by including the standard time for communicating Directors' decisions to the levels below.			√	Pedoman Tinjauan Manajemen Dok.#: SM-I1.7 Rev.6 belum memuat standar waktu maksimal pengkomunikasian keputusan Direksi ke jenjang dibawahnya. Documentation Management Review Guidelines #: SM-I1.7 Rev.6 does not contain the maximum time standard for communicating the decisions of the Board of Directors to the lower levels.
26	Menetapkan mekanisme yang mengatur dokumentasi terhadap setiap proses yang dilakukan oleh Direksi dalam merespon usulan bisnis Establishing mechanisms that govern documentation of each process carried out by the Directors in response to business proposals.			√	Prosedur baku 235K-GCG-COMP Rev.0 Pelaksanaan Fungsi Kepatuhan sudah berlaku efektif tanggal 3 Juli 2019. Standard procedure 235K-GCG-COMP Rev.0 . The Implementation of the Compliance Function was effective July 3, 2019.
27	Memonitor pelaksanaan peraturan Direksi No. PER-06231/DIR/XI/2018 tanggal 30 November 2018 tentang Sistem Manajemen Kinerja. Monitoring the implementation of Board of Directors' regulations No. PER-06231/DIR/XI/2018 on 30 November 2018 concerning Performance Management Systems.			√	Monitoring pelaksanaan Sistem Manajemen Kinerja sudah dilakukan di tahun 2020 berdasarkan KPI Individu-Monitoring dan Evaluasi. Monitoring the implementation of the Performance Management System that has been carried out in 2020 based on the Individual KPI-Monitoring and Evaluation.
28	Mendorong penerapan target kinerja setiap jabatan dalam organisasi. Encouraging the application of performance targets for each position in the organisation.			√	KPI Individu Perencanaan tahun 2020 sudah ditetapkan dan direkap setiap jabatan. Individual KPI Planning for 2020 has been determined and recapitulated for each position.



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29	Melakukan analisis dan evaluasi terhadap kinerja jabatan dan kinerja individu secara berkala Conducting analysis and evaluation of job performance and individual performance, regularly.			√	Kinerja individu sudah secara berkala per 6 (enam) bulan dilakukan analisis dan evaluasinya (KPI Monitoring dan KPI Evaluasi) Individual performance has been periodically analysed and evaluated every 6 (six) months (KPI Monitoring and KPI Evaluation).
30	Mendokumentasikan dan melaporkan pencapaian target kinerja Direksi secara individu kepada Dewan Komisaris. Documenting and reporting the achievement of individual Directors' performance targets to the Board of Commissioners.			√	Penilaian kinerja Direksi mulai tahun 2019 sudah dilakukan secara kolegal dan individu. The performance evaluation of the Board of Directors is still collegial.
31	Mempercepat proses penerapan aplikasi <i>e-procurement</i> dalam proses Pengadaan Barang dan Jasa. Speeding up the process of implementing <i>e-procurement</i> applications in the process of Procurement of Goods and Services.			√	Kebijakan PT Bio Farma (Persero) untuk implementasi <i>e-procurement</i> dilakukan secara bertahap yang diawali dengan implementasi ERP pada tahun 2014-2015 yang mengintegrasikan beberapa aplikasi terkait proses bisnis Perusahaan menjadi satu aplikasi, sehingga setiap tahapan proses bisnis memiliki standar yang jelas dan dapat dijadikan sebagai inputan untuk proses berikutnya. Pada tahun 2016-2017 dilanjutkan dengan menyusun kembali dan mengumpulkan data rekanan sehingga diperoleh <i>database</i> yang lengkap sesuai standar yang ditetapkan sebagai bentuk inisiasi untuk pengembangan Aplikasi Manajemen Rekanan. Aplikasi Manajemen Rekanan perlu dikembangkan agar pelaksanaan kualifikasi sampai dengan pengesahan data rekanan dilakukan secara <i>online</i> dan dapat terintegrasi dengan Aplikasi ERP. Pada awal 2018 Divisi Pengadaan melanjutkan ke tahapan berikutnya terkait rencana pengembangan Aplikasi <i>e-Procurement</i> dengan analisis risiko no. 252-RA-Eproc yang ditandatangani oleh Divisi Pengadaan, Divisi TI, Divisi kepatuhan & Manajemen Risiko, Divisi MPP yang membahas secara rinci risiko-risiko yang mungkin terjadi atas implementasi <i>e-procurement</i> beserta mitigasinya. Dalam pelaksanaan pengembangan Aplikasi <i>e-procurement</i> tahapannya dibagi menjadi 3 modul yaitu: modul Aplikasi <i>e-Tendering</i> , <i>e-Catalogue</i> & <i>e-Purchasing</i> . Oleh karena itu sebagai tahapan awal telah disusun TOR yang dilampiri dengan <i>User Requirement</i> untuk pengembangan Aplikasi <i>e-tendering</i> sebagai rujukan untuk proses pengadaan penyedia jasa pengembangan Aplikasi <i>e-tendering</i> yang dilaksanakan Tahun 2018 telah diselesaikan pada 08 Juli 2019.



No	Rekomendasi Recommendation	Penanggung jawab Tindak Lanjut PIC on the Follow Up			Tindak Lanjut Follow Up
		PS/ RUPS Share- holders/ GMS	Komisaris Board of Commissioners	Direksi Board of Directors	
					<p>Sejalan dengan Strategi, Kebijakan dan Program kerja Divisi Pengadaan tahun 2020-2022 yang telah disusun, maka rencana pengembangan dan implementasi <i>e-procurement</i> dilakukan dengan tahapan sebagai berikut:</p> <ol style="list-style-type: none"> <li>Tahun 2020 akan dilakukan pengembangan dan implementasi <i>e-Catalogue</i> sebagai tahapan awal pengembangan dan implementasi dari <i>e-Purchasing</i> untuk menyusun suatu <i>database</i> barang/jasa yang terperinci di PT Bio Farma (Persero).</li> <li>Tahun 2021 akan dilakukan pengembangan dan implementasi <i>e-Purchasing</i> sebagai metode pemilihan penyedia melalui pemilihan langsung dan pembelian langsung yang dilaksanakan secara <i>online</i>.</li> <li>Tahun 2022 akan dilakukan penerapan Pengadaan Barang/Jasa melalui sistem <i>e-procurement</i> secara terintegrasi antara <i>e-Tendering</i>, <i>e-Catalogue</i> dan <i>e-Purchasing</i> dengan sistem ERP di PT Bio Farma (Persero).</li> </ol> <p>The policy of PT Bio Farma (Persero) for the implementation of <i>e-procurement</i> is carried out in stages, starting with the implementation of ERP in 2014-2015 which integrates several applications related to the Company's business processes into one application, so that each stage of the business process has clear standards and can be used as input for the next process. In 2016-2017, this was continued by compiling and collecting partner data so that a complete database was obtained according to the standards set, as a form of initiation for the development of Partner Management Applications. The Partner Management Application needs to be developed so that the qualification implementation to the validation of partner data is carried out online and can be integrated with the ERP Application.</p> <p>In early 2018, the Procurement Division continued to the next stage related to the <i>e-Procurement</i> Application development plan with risk analysis no. 252-RA-Eproc signed by the Procurement Division, IT Division, Compliance &amp; Risk Management Division, MPP Division which discusses in detail the risks that may occur in the implementation of <i>e-procurement</i> and their mitigation. In the implementation of <i>e-procurement</i> application development, the stages are divided into 3 modules, namely:</p> <p><i>e-Tendering</i>, <i>e-Catalogue</i> &amp; <i>e-Purchasing</i> Application modules. Therefore, as an initial stage, a TOR has been prepared which is attached with User Requirements for the <i>e-tendering</i> application development as a reference for the procurement process for the <i>e-tendering</i> application development service providers which was carried out in 2018 and which was completed on July 08, 2019.</p> <p>Since the Strategy, Policy and Work Programs for the Procurement Division for 2020-2022 have already been prepared, the plan for the development and implementation of <i>e-procurement</i> is being carried out in the following stages:</p> <ol style="list-style-type: none"> <li>In 2020, the development and implementation of the <i>e-Catalogue</i> was carried out as the initial stage of development and implementation of the <i>e-Purchasing</i> to compile a detailed database of goods/services at PT Bio Farma (Persero).</li> <li>In 2021, <i>e-Purchasing</i> will be developed and implemented as a provider selection method through direct selection and direct purchases carried out online.</li> <li>In 2022, the implementation of the procurement of goods/services will be carried out through an integrated <i>e-procurement</i> system between <i>e-Tendering</i>, <i>e-Catalogue</i> and <i>e-Purchasing</i> with the ERP system at PT Bio Farma (Persero).</li> </ol>



No	Rekomendasi Recommendation	Penanggung jawab Tindak Lanjut PIC on the Follow Up			Tindak Lanjut Follow Up
		PS/ RUPS Share- holders/ GMS	Komisaris Board of Commissioners	Direksi Board of Directors	
32	Melakukan evaluasi dan tindak lanjut atas hasil survei tingkat kepuasan pegawai sehingga tingkat kepuasan pegawai dapat meningkat. Conducting evaluation and follow-up on survey results of employee satisfaction levels so that employee satisfaction levels can increase.			√	Evaluasi dan tindak lanjut Survei Kepuasan Pegawai belum dilakukan dan didokumentasikan di dalam sebuah laporan. The evaluation and follow-up of the Employee Satisfaction Survey has not yet been carried out and documented in a report.
33	Melakukan evaluasi atas pencapaian indikator keberhasilan dengan target-targetnya dan melaksanakan rekomendasi auditor eksternal terkait <i>rescheduling</i> dan <i>reconditioning</i> pinjaman modal pada program kemitraan. Evaluating the achievement of success indicators against their targets and implementing the recommendations of the external auditor regarding <i>rescheduling</i> and <i>reconditioning</i> capital loans to the partnership program.			√	1. Evaluasi atas pencapaian indikator keberhasilan terhadap target Bagian Kemitraan dilaporkan setiap bulan ke Bagian Anggaran. 2. <i>Rescheduling</i> dan <i>Reconditioning</i> pinjaman modal Program Kemitraan sudah dilakukan. 1. Evaluation of the achievement of indicators of success against the targets of the Partnership Section is reported monthly to the Budget Section. 2. <i>Rescheduling</i> and <i>Reconditioning</i> of Partnership Program capital loans have been carried out.
34	Meningkatkan pengetahuan dan keahlian staf auditor internal/kualitas tenaga auditor/personil yang ditugaskan di SPI. Improving the knowledge and expertise of internal auditor staff/the quality of auditors/personnel assigned to the SPI.			√	Rekap Pelatihan dan Pendidikan serta sertifikasi personil SPI. Recapitulation of Training and Education and certification of SPI personnel.



No	Rekomendasi Recommendation	Penanggung jawab Tindak Lanjut PIC on the Follow Up			Tindak Lanjut Follow Up
		PS/ RUPS Share- holders/ GMS	Komisaris Board of Commissioners	Direksi Board of Directors	
35	Meningkatkan kontribusi terhadap perbaikan/ peningkatan proses Tata Kelola ( <i>governance</i> ), manajemen risiko, dan pengendalian intern dengan meningkatkan kualitas rekomendasi hasil audit SPI Increasing contributions to the improvement of the Governance process, risk management and internal control by improving the quality of the recommendations of the SPI audit results.			√	Rekomendasi SPI yang memuat arahan untuk perbaikan/peningkatan Tata kelola, manajemen Risiko, dan pengendalian intern SPI melalui audit rutin dalam program PKPT. SPI recommendations which contain directions for improvement of Governance, Risk management, and internal control of SPI through routine audits in the PKPT program.
36	Konsisten dalam penyajian <i>Annual Report</i> dan menyempurnakan Penyajian Laporan Tahunan sesuai dengan SK-16 Tahun 2012 dan Kriteria ARA sehingga peringkat juara ARA dapat dipertahankan Being consistent in presenting the Annual Report and perfecting the Presentation of the Annual Report in accordance with SK-16 of 2012 and the ARA Criteria so that the ranking of the ARA champions can be maintained.			√	Penyusunan AR tahun 2020 disesuaikan dengan yang dimuat di dalam SK-16/S.MBU/2012. The preparation of AR in 20 will be adjusted to what is contained in SK-16/S.MBU/2012.



## EVALUASI INTERNAL PENERAPAN GCG

Pelaksanaan evaluasi pada prinsipnya dilakukan oleh BUMN yang bersangkutan (*Self Assessment*) yang pelaksanaannya dapat didiskusikan dengan atau meminta bantuan (asisten) kepada penilai independen atau menggunakan jasa instansi pemerintah yang berkompeten di bidang GCG. Evaluasi terhadap implementasi GCG yang dilakukan Bio Farma adalah evaluasi internal (*Self Assessment*), antara lain dilakukan oleh Tim Counterpart. *Self Assessment* penerapan GCG periode tahun 2019 telah dilaksanakan mulai tanggal 6 – 10 Agustus tahun 2020.

## PENILAIAN TINGKAT KESEHATAN PERUSAHAAN

Berdasarkan Surat Keputusan Menteri Badan Usaha Milik Negara Nomor KEP-100/MBU/2002 tanggal 4 Juni 2002 tentang penilaian tingkat kesehatan Badan Usaha Milik Negara, maka realisasi kinerja Perusahaan selama tahun 2020 (*Audited*) pada kriteria "Sehat A" dengan skor 74,64.

## INTERNAL EVALUATION OF GCG IMPLEMENTATION

In principle, the evaluation is performed by the relevant SOE (*Self-Assessment*) whose implementation can be discussed with or without requesting assistance (*assistant*) from an independent appraiser or by using the services of a competent government agency in the field of GCG. Evaluation of the GCG implementation is carried out by Bio Farma as an internal evaluation (*Self-Assessment*), and is carried out by the Counterpart Team. The self-assessment of GCG implementation for the 2019 period was carried out during August 6-10, 2020.

## COMPANY RISK-BASED RATING ASSESSMENT

Based on the Decree of the Minister of State-Owned Enterprises Number KEP-100/MBU/2002 dated June 4, 2002 regarding the assessment of the soundness of State-Owned Enterprises, the realisation of the Company's performance during 2020 (*Audited*) met the criteria of "Healthy A" with a score of 74.64.

Penilaian Tingkat Kesehatan Perusahaan Tahun 2020  
Company Risk-Based Rating Assessment 2020

Indikator	Bobot Weight	RKAP 2020 Company's Work Plan and Business 2020	Skor Score	Tahun 2020 (Audited)	Skor Score	Indicator
<b>ASPEK KEUANGAN</b>				<b>FINANCIAL ASPECT</b>		
Imbalan kepada Pemegang Saham (ROE)	20	9,88%	14,00	7,49%	10,00	Return to shareholders (ROE)
Imbalan Investasi (ROI)	15	13,05%	12,00	9,62%	7,50	Return on Investment (ROI)
Rasio Kas	5	32,24%	4,00	71,31%	5,00	Cash Ratio
Rasio Lancar	5	187,36%	5,00	177,84%	5,00	Current Ratio
<i>Collection Periods</i>	5	40,87 hari	5,00	33,99 hari	5,00	Collection Periods
Perputaran Persediaan	5	139,69 hari/days	3,00	183,60 hari/days	2,40	Inventory Turnover
Perputaran Total Aset	5	50,51%	2,50	69,75%	3,00	Total Asset Turnover
Rasio Modal Sendiri Terhadap Total Aktiva	10	70,95%	7,50	69,33%	8,00	Ratio of Equity to Total Asset
	70		53,00		45,90	
<b>ASPEK OPERASIONAL</b>				<b>OPERATIONAL ASPECT</b>		
Produktivitas Tenaga Kerja (EMPRO)	4	Rp2,528,366,142	4,00	Rp2,232,705,792	3,53	Labour Productivity (EMPRO)
Utilisasi Kapasitas Produksi	5	34,401,167	5,00	28,748,333	4,18	Production Capacity Utilisation
Sertifikasi WHO	3	100,00%	3,00	100,00%	3,00	WHO Certification
Penelitian & Pengembangan	3	100,00%	3,00	100,00%	3,00	Research and Development



Indikator	Bobot Weight	RKAP 2020 Company's Work Plan and Business 2020	Skor Score	Tahun 2020 (Audited)	Skor Score	Indicator
	15		15,00		13,71	
<b>ASPEK ADMINISTRASI</b>			<b>ADMINISTRATION ASPECT</b>			
Laporan Perhitungan Tahunan	3	100,00%	3,00	100,00%	3,00	Annual Calculation Report
Rancangan RKAP	3	100,00%	3,00	100,00%	3,00	Company's Work Plan and Budget Draft
Laporan Periodik	3	100,00%	3,00	100,00%	3,00	Periodic report
Kinerja PKBL:						Partnership and Community Development Program Preference:
Efektifitas Penyaluran Dana	3	100,00%	3,00	99,75%	2,99	Effectiveness of Funding
Tingkat Kolektibilitas Penyaluran Pinjaman	3	81,96%	3,00	82,85%	3,03	Loan Disbursement Collectability Rate
	15		15,00		15,03	
<b>TOTAL SKOR</b>	<b>100</b>		<b>83</b>		<b>74,64</b>	<b>TOTAL SCORE</b>
<b>KRITERIA</b>		<b>SEHAT A HEALTHY A</b>		<b>SEHAT A HEALTHY A</b>		<b>CRITERIA</b>

#### Keterangan Description

Kriteria Sehat terdiri dari: Healthy Criteria consist of:		Kriteria Kurang Sehat terdiri dari: Less Healthy Criteria consist of:		Kriteria Tidak Sehat terdiri dari: Unhealthy Criteria consist of:	
AAA.	Apabila total skor (TS) > 99 AAA = Should the total score be (TS) > 99	BBB	apabila 50 < TS < = 65 Should the total score be: 50 < TS < = 65	CCC	apabila 20 < TS < = 30 Should the total score be: 20 < TS < = 30
AA.	Apabila 80 < TS < = 95 AA = Should the total score be: 80 < TS < = 95	BB	apabila 40 < TS < = 50 Should the total score be: 40 < TS < = 50	CC	apabila 10 < TS < = 20 Should the total score be: 10 < TS < = 20
A.	Apabila 65 < TS < = 80 A = Should the total score be: 65 < TS < = 80	B	apabila 30 < TS < = 40 Should the total score be: 30 < TS < = 40	C	apabila < = 10 Should the total score be < = 10

## REMUNERASI DIREKSI

### Kebijakan Remunerasi Direksi

Remunerasi Direksi tahun 2020 merupakan kewenangan Pemegang Saham dan ditetapkan dalam RUPS Tahun Buku 2019 dengan basis formula yang telah disetujui oleh Pemegang Saham. Besaran remunerasi Direksi yang diusulkan oleh Dewan Komisaris kepada Pemegang Saham berdasarkan hasil kajian Komite Audit dengan memperhatikan realisasi pencapaian KPI Tahun Buku 2019.

## REMUNERATION FOR THE BOARD OF DIRECTORS

### Board of Directors' Remuneration Policy

Remuneration of the Board of Directors for 2020 is the authority of the Shareholders and is determined at the GMS for the 2019 Financial Year on the basis of a formula that has been approved by the Shareholders. The amount of remuneration for the Board of Directors proposed by the Board of Commissioners to the Shareholders is based on the results of the Audit Committee's review by taking into account the realization of KPI achievements for the 2019 Fiscal Year.



## Dasar Penetapan Remunerasi

Remunerasi bagi Direksi mengacu kepada:

1. Peraturan Menteri BUMN Nomor: PER-04/MBU/2014 tanggal 10 Mei 2014 tentang Pedoman Penetapan Penghasilan Direksi, Dewan Komisaris, dan Dewan Pengawas BUMN sebagaimana telah beberapa kali diubah, terakhir dengan Peraturan Menteri BUMN Nomor: Per-01/MBU/05/2019 tanggal 31 Mei 2019 tentang Perubahan Keempat atas Peraturan Menteri BUMN Nomor: PER-04/MBU/2014 tentang Pedoman Penetapan Penghasilan Direksi, Dewan Komisaris, dan Dewan Pengawas BUMN;
2. Surat Keputusan Menteri BUMN Nomor: SK-242/MBU/07/2020 tanggal 16 Juli 2020 tentang Penetapan Penghasilan Direksi, Dewan Komisaris, dan Dewan Pengawas Badan Usaha Milik Negara Tahun 2020;
3. Surat Dewan Komisaris PT Bio Farma (Persero) Nomor: S-69/DK/BF/05/2020 tanggal 28 Mei 2020;
4. RUPS Tahunan Tahun Buku 2019 tanggal 24 Juni 2020; dan
5. Surat Kementerian BUMN Nomor: S-2/WK1.MBU.C/08/2020 tanggal 4 Agustus 2020 Hal Penetapan Penghasilan Direksi dan Dewan Komisaris PT Bio Farma (Persero) Tahun 2020.

## Prosedur Pengusulan sampai dengan Penetapan Remunerasi Direksi

Perseroan mengusulkan sampai dengan menetapkan remunerasi bagi Direksi mengacu pada ketentuan Peraturan Menteri Badan Usaha Milik Negara. Sesuai Peraturan Menteri tersebut, besaran penghasilan Direksi, ditetapkan oleh Rapat Umum Pemegang Saham (RUPS).

1. Pendelegasian RUPS kepada Dewan Komisaris terkait besaran gaji/honorarium
2. Dewan Komisaris menugaskan Komite Risiko, Pengembangan dan GCG untuk melakukan kajian remunerasi bagi anggota Direksi dan Dewan Komisaris.
3. Komite Risiko, Pengembangan dan GCG melakukan koordinasi dengan Divisi SDM dan unit kerja terkait dalam rangka menyusun usulan Remunerasi Direksi dan Dewan Komisaris.
  - a. Komite Risiko, Pengembangan dan GCG menyusun rekomendasi Remunerasi Direksi dan Dewan Komisaris serta kemudian disampaikan kepada Dewan Komisaris.
  - b. Dewan Komisaris membahas usulan Komite Risiko, Pengembangan dan GCG tentang usulan Remunerasi Direksi dan Dewan Komisaris.

## Basis of Remuneration Determination

Remuneration for the Board of Directors refers to:

1. Regulation of the Minister of BUMN Number: PER-04/MBU/2014 dated May 10, 2014 concerning Guidelines for Determining the Income of Directors, Board of Commissioners, and Supervisory Board of BUMN as amended several times, most recently by Regulation of the Minister of BUMN Number: Per-01/MBU/05 /2019 dated May 31, 2019 concerning the Fourth Amendment to the Regulation of the Minister of SOEs Number: PER-04/MBU/2014 concerning Guidelines for Determining the Income of Directors, Board of Commissioners, and Supervisory Boards of SOEs;
2. Decree of the Minister of SOE Number: SK-242/MBU/07/2020 dated July 16, 2020 regarding the Determination of Income of Directors, Board of Commissioners, and Supervisory Board of State-Owned Enterprises in 2020;
3. Letter of the Board of Commissioners of PT Bio Farma (Persero) Number: S-69/DK/BF/05/2020 dated 28 May 2020;
4. Annual GMS for Fiscal Year 2019 dated June 24, 2020; and
5. SOE Ministry Letter Number: S-2/WK1.MBU.C/08/2020 dated on August 4, 2020 Regarding Determination of Income for the Directors and Board of Commissioners of PT Bio Farma (Persero) in 2020.

## Proposed Procedure for the Determination of the Remuneration of the Board of Directors

The Company proposes to stipulate remuneration for the Board of Directors in accordance with the provisions of the Regulation of the Minister of State-Owned Enterprises. In accordance with the Ministerial Regulation, the amount of income for the Board of Directors is determined by the General Meeting of Shareholders (GMS).

1. Delegation of the GMS to the Board of Commissioners regarding the amount of salary/honorarium.
2. The Board of Commissioners assigns the Risk, Development and GCG Committee to review the remuneration for members of the Board of Directors and the Board of Commissioners.
3. The Risk, Development and GCG Committee coordinates with the HR Division and related work units in order to prepare proposals for the remuneration of the Board of Directors and the Board of Commissioners.
  - a. The Risk, Development and GCG Committee prepares recommendations for the Remuneration of the Board of Directors and the Board of Commissioners and then submits it to the Board of Commissioners.
  - b. The Board of Commissioners discusses the proposal of the Risk, Development and GCG Committee regarding the proposed Remuneration for the Board of Directors and the Board of Commissioners.



- c. Dewan Komisaris menyampaikan usulan Remunerasi Direksi dan Dewan Komisaris dalam RUPS dan RUPS memberikan kewenangan dan kuasa kepada Dewan Komisaris untuk menetapkan Remunerasi Direksi dan Dewan Komisaris Bio Farma. RUPS menetapkan penghasilan Direksi dan Dewan Komisaris berdasarkan Surat Kementerian BUMN Nomor: S-2/WK1.MBU.C/08/2020 tanggal 4 Agustus 2020 Hal Penetapan Penghasilan Direksi dan Dewan Komisaris PT Bio Farma (Persero) Tahun 2020.
- d. Dewan Komisaris menetapkan Remunerasi Direksi dan Dewan Komisaris.

Gaji/honorarium dan tunjangan untuk Direksi Tahun Buku 2020 termasuk di dalamnya tantiem atas kinerja Perusahaan tahun buku 2019 ditetapkan berdasarkan Keputusan Pemegang Saham selaku RUPS Perusahaan Perseroan PT Bio Farma (Persero) sebagaimana dalam Risalah RUPS Nomor: SD-00419/DIR/VI/2020 tanggal 24 Juni 2020 tentang Persetujuan Laporan Tahunan Perseroan dan Laporan Pelaksanaan Program Kemitraan dan Bina Lingkungan Tahun Buku 2019 dengan acara Penetapan Gaji/honorarium berikut fasilitas dan tunjangan lainnya untuk Direksi dan Dewan Komisaris Perseroan Tahun Buku 2020 serta tantiem Direksi dan Dewan Komisaris atas kinerja Tahun Buku 2019, dimana akan ditetapkan secara tersendiri.

### Indikator untuk Penetapan Remunerasi Direksi

Penetapan Penghasilan berupa gaji/honorarium, tunjangan dan fasilitas yang bersifat tetap dilakukan dengan mempertimbangkan faktor pendapatan, aktiva, kondisi dan kemampuan keuangan perusahaan, tingkat inflasi, dan faktor lain yang relevan, serta tidak boleh bertentangan dengan peraturan perundang-undangan. Penetapan penghasilan berupa tunjangan dan tantiem yang bersifat *variable*, dilakukan dengan mempertimbangkan faktor pencapaian target, tingkat kesehatan dan kemampuan keuangan serta faktor lain yang relevan. Pemberian remunerasi kepada Direksi dilaksanakan dengan memperhatikan realisasi pencapaian *Key Performance Indicator* (KPI) Direksi atas pencapaian kinerja Perusahaan tahun 2019.

### Struktur Remunerasi Direksi

Remunerasi yang diberikan kepada Direksi Bio Farma sesuai ketentuan remunerasi Direksi meliputi gaji/honorarium, tunjangan, fasilitas dan tantiem/insentif kinerja. Remunerasi yang diberikan kepada Direksi sesuai dengan Peraturan Menteri BUMN.

- c. The Board of Commissioners submits the proposed Remuneration for the Board of Directors and the Board of Commissioners in the GMS; and the GMS grants authority and power to the Board of Commissioners to determine the remuneration of the Board of Directors and Board of Commissioners of Bio Farma. The GMS determines the income of the Board of Directors and the Board of Commissioners based on the Letter of the Ministry of SOE Number: S-2/WK1.MBU.C/08/2020 dated August 4, 2020 Regarding Determination of Income for the Directors and Board of Commissioners of PT Bio Farma (Persero) in 2020.
- d. The Board of Commissioners determines the remuneration of the Board of Directors and the Board of Commissioners.

The salary/honorarium and allowances for the Directors for the Financial Year 2020 including bonuses for the performance of the Company for the financial year 2019 are determined based on the Decision of the Shareholders as the GMS of the Company of PT Bio Farma (Persero) as stated in the Minutes of the GMS Number: SD-00419/DIR/VI/2020 dated June 24, 2020 concerning Approval of the Company's Annual Report and Report on the Implementation of the Partnership and Community Development Program for the 2019 Financial Year with the Salary/Honorarium Determination event along with other facilities and benefits for the Board of Directors and the Board of Commissioners of the Company for the Financial Year 2020 as well as bonuses for the Board of Directors and Board of Commissioners for the performance of the Financial Year 2019, which will be determined separately.

### Indicators for Determination of Remuneration for Board of Directors

Determination of income in the form of salary/honorarium, allowances and facilities that are permanent in nature is carried out by considering factors of income, assets, financial conditions and capabilities of the company, inflation rate, and other relevant factors, and may not conflict with the existing laws and regulations. Determination of income in the form of allowances and bonuses that are variable, is carried out by taking into account the factors of achieving the target, level of health and financial ability and other relevant factors. The provision of remuneration to the Board of Directors is carried out by taking into account the realization of the Board of Directors' *Key Performance Indicator* (KPI) achievement of the Company's performance in 2019.

### Board of Directors' Remuneration Structure

The remuneration given to the Directors of Bio Farma is in accordance with the provisions of the remuneration of the Directors, and includes salary/honorarium, allowances, facilities and tantiem/performance incentives. The remuneration given to the Board of Directors is in accordance with the Regulation of the Minister of SOEs.



## Remunerasi yang Diberikan Kepada Direksi sesuai dengan Ketentuan RUPS Sebagai Berikut:

1. Gaji/Honorarium.
  - a. Gaji Direktur Utama ditetapkan sebesar Rp127.000.000 (seratus dua puluh tujuh juta rupiah) per bulan.
  - b. Gaji Direktur yang membidangi Sumber Daya Manusia sebesar 90% dari gaji Direktur Utama dan Anggota Direksi lainnya sebesar 85% dari gaji Direktur Utama.
  - c. Gaji/honorarium serta tunjangan dan/atau fasilitas bagi Direksi untuk tahun 2020 berlaku efektif sejak tanggal 1 Januari 2020
2. Tunjangan.
  - a. Tunjangan Hari Raya Keagamaan sebesar 1 (satu) kali Gaji.
  - b. Tunjangan perumahan sebesar Rp25.000.000 per bulan.
  - c. Asuransi Purna Jabatan: premi yang ditanggung oleh perusahaan sebesar 25% dari Gaji dalam 1 (satu) tahun.
3. Fasilitas.
  - a. Kesehatan: Fasilitas kesehatan diberikan dalam bentuk asuransi kesehatan atau penggantian biaya pengobatan (*at cost*)
  - b. Kendaraan : 1 (satu) unit beserta biaya pemeliharaan dan biaya operasional, dengan memperhatikan kondisi keuangan perusahaan.
  - c. Bantuan Hukum: sebesar pemakaian (*at cost*).
4. Tantiem/Insentif Kinerja.
  - a. Tantiem/Insentif Kinerja didasarkan atas kinerja tahun buku 2019.
  - b. Tantiem/IK Direktur Utama, Direktur yang membidangi SDM, Anggota Direksi lainnya, masing-masing sebesar 100%, 90%, dan 85% dari Tantiem/IK Direktur Utama. Besaran tantiem/IK dihitung proporsional sesuai dengan masa jabatan masing-masing Direksi dan Dewan Komisaris dalam Tahun Buku 2019.
  - c. Pajak penghasilan (PPH) atas Tantiem/IK menjadi beban penerima dan tidak diperkenankan untuk dibebankan sebagai biaya perusahaan.

## The remuneration given to the Board of Directors is in accordance with the provisions of the GMS as follows:

1. Salary/Honorarium.
  - a. The salary of the President Director is set at Rp127,000,000 (one hundred and twenty-seven million rupiah) per month.
  - b. The salary of the Director in charge of Human Resources is 90% of the salary of the President Director and other members of the Board of Directors are 85% of the salary of the President Director.
  - c. Salary/honorarium as well as allowances and/or facilities for the Board of Directors for 2020 are effective as of January 1, 2020.
2. Allowances.
  - a. Religious holiday allowance of 1 (one) time salary.
  - b. Housing allowance of Rp25,000,000 per month.
  - c. Retirement Insurance: the premium borne by the company is 25% of the salary in 1 (one) year.
3. Facilities
  - a. Health: Health facilities are provided in the form of health insurance or reimbursement of medical expenses (*at cost*).
  - b. Vehicle: 1 (one) unit along with maintenance and operational costs, taking into account the company's financial condition.
  - c. Legal Aid: as much as usage (*at cost*).
4. Tantiem/Performance Incentives.
  - a. Tantiem/Performance Incentives are based on the 2019 financial year performance.
  - b. Tantiem/IK President Director, Director in charge of HR, other members of the Board of Directors, respectively by 100%, 90%, and 85% of the Tantiem/IK of the President Director. The amount of bonus/IK is calculated proportionally in accordance with the term of office of each Board of Directors and Board of Commissioners in the 2019 Fiscal Year.
  - c. Income tax (PPH) on Tantiem/IK becomes the burden of the recipient and is not allowed to be charged as a company expense



## RINCIAN REMUNERASI DIREKSI TAHUN 2020

## DETAILS OF REMUNERATION OF THE BOARD OF DIRECTORS FOR 2020

**Remunerasi Direksi Tahun 2020 (Dalam Rupiah)**  
**Board of Directors Remuneration 2020 (In Rupiah)**

Nama Name	Posisi Position	Gaji / Honorarium Salary/ Honorarium			Uang Perumahan Housing Money			Tantiem / Insentif Tantiem / Incentive	Asuransi Purna Jabatan Post Position Insurance			Total Per Tahun Total Per Year
		Per Bulan Per Months	Kali Times	Jumlah Total	Per Bulan Per Months	Kali Times	Jumlah Total		Per Bulan Per Months	Kali Times	Jumlah Total	
Honesti Basyir	Direktur Utama President Director	127.000.000	12	1.524.000.000	25.000.000	12	300.000.000	451.147.093	25.813.952	12	309.767.424	2.584.914.517
Sri Harsi Teteki	Anggota Direksi Member Board of Director	107.950.000	12	1.295.400.000	25.000.000	12	300.000.000	1.272.439.868	21.916.322	12	262.995.864	3.130.835.732
I.G.N. Suharta Wijaya	Anggota Direksi Member Board of Director	107.950.000	12	1.295.400.000	25.000.000	12	300.000.000	383.475.029	21.916.322	12	262.995.864	2.241.870.893
Soleh Udin Al Ayubi	Anggota Direksi Member Board of Director	107.950.000	4	431.800.000	25.000.000	4	100.000.000	-	21.916.322	12	262.995.864	794.795.864
M. Rahman Roestan	Anggota Direksi Member Board of Director	107.950.000	12	1.295.400.000	25.000.000	12	300.000.000	1.429.316.017	21.916.322	12	262.995.864	3.287.711.881
Disril Revolin Putra	SEVP	107.950.000	12	1.295.400.000	25.000.000	12	300.000.000	1.324.731.918	21.916.322	12	262.995.864	3.183.127.782
Juliman	SEVP	107.950.000	12	1.295.400.000	25.000.000	12	300.000.000	1.272.439.868	21.916.322	12	262.995.864	3.130.835.732
Adriansjah Azhari	SEVP	107.950.000	12	1.295.400.000	25.000.000	12	300.000.000	1.272.439.868	21.916.322	12	262.995.864	3.130.835.732
Jumlah Total				<b>9.728.200.000</b>			<b>2.200.000.000</b>	<b>7.405.989.661</b>			<b>2.150.738.472</b>	<b>21.484.928.133</b>



## Rapat Gabungan Direksi-Dewan Komisaris

Joint Meetings Between The Board of Directors and the Board of Commissioners

### FREKUENSI DAN TINGKAT KEHADIRAN RAPAT GABUNGAN DEWAN KOMISARIS DAN DIREKSI

Berdasarkan Keputusan Bersama Dewan Komisaris dan Direksi PT Bio Farma (Persero) Nomor: PER-07/DK/BF/II/2018, Nomor: PER-06964/DIR/XII/2018 Tanggal 31 Desember 2018 Tentang Pedoman Dewan Komisaris dan Direksi (Board Manual) PT Bio Farma (Persero) diatur mengenai Rapat Antara Direks dengan Dewan Komisaris.

### RAPAT GABUNGAN ANTARA DIREKSI DENGAN DEWAN KOMISARIS

#### Peserta Rapat Dalam Rapat Antara Direksi Dengan Dewan Komisaris

1. Peserta Rapat antara Direksi dengan Dewan Komisaris terdiri dari semua anggota Direksi dan anggota Dewan Komisaris.
2. Apabila Direksi dan/atau Dewan Komisaris menganggap perlu, pihak lainnya dapat dihadirkan dalam Rapat antara Direksi dengan Dewan Komisaris untuk memberikan penjelasan yang diperlukan.

#### Kuorum Rapat Antara Direksi Dengan Dewan Komisaris

1. Rapat antara Direksi dengan Dewan Komisaris sah dan dapat mengambil keputusan yang mengikat apabila dihadiri oleh lebih dari setengah jumlah anggota Direksi atau wakilnya yang sah dan lebih dari setengah jumlah anggota Dewan Komisaris atau wakilnya yang sah.
2. Dalam Rapat antara Direksi dengan Dewan Komisaris, diupayakan selalu dihadiri oleh seluruh anggota Direksi dan Dewan Komisaris.
3. Seorang anggota Direksi dapat diwakili dalam Rapat antara Direksi dengan Dewan Komisaris, hanya oleh anggota Direksi lain yang hadir dalam Rapat antara Direksi dengan Dewan Komisaris yang bersangkutan, berdasarkan kuasa tertulis yang khusus untuk keperluan Rapat antara Direksi dengan Dewan Komisaris yang bersangkutan.
4. Seorang anggota Direksi hanya dapat mewakili seorang anggota Direksi lainnya.
5. Seorang anggota Dewan Komisaris dapat diwakili dalam Rapat antara Direksi dengan Dewan Komisaris, hanya oleh anggota Dewan Komisaris lain yang hadir dalam Rapat antara Direksi dengan Dewan Komisaris yang bersangkutan, berdasarkan kuasa tertulis yang khusus untuk keperluan Rapat Gabungan antara Direksi dengan Dewan Komisaris yang bersangkutan.
6. Seorang anggota Dewan Komisaris hanya dapat mewakili seorang anggota Dewan Komisaris lainnya.

### FREQUENCY AND ATTENDANCE RATES AT JOINT MEETINGS

Based on the Joint Decree of the Board of Commissioners and Directors of PT Bio Farma (Persero) Number: PER-07/DK/BF/II/2018 and Number: PER-06964/DIR/XII/2018 Dated December 31, 2018 Regarding Guidelines for the Board of Commissioners and Directors (Board Manual) of PT Bio Farma (Persero) has regulations regarding Joint Meetings between the Board of Directors and the Board of Commissioners.

### JOINT MEETINGS BETWEEN THE BOARD OF DIRECTORS AND THE BOARD OF COMMISSIONERS

#### Participants In Joint Meetings

The participants attending the Joint Meetings between the Board of Directors and the Board of Commissioners

1. should consist of all of the members of the Board of Directors and all of the members of the Board of Commissioners.
2. If the Board of Directors and/or the Board of Commissioners deems it necessary, other parties may be present at the Joint Meetings between the Board of Directors and the Board of Commissioners so as to provide any necessary explanations.

#### The Quorum Required For Joint Meetings

1. Meetings between the Board of Directors and the Board of Commissioners are considered valid and are allowed to make binding decisions only if attended by more than half of the members of the Board of Directors or their legal representatives and more than half of the members of the Board of Commissioners or their legal representatives.
2. All members of the Board of Directors, and all members of the Board of Commissioners, should attempt to attend every Joint Meeting.
3. A member of the Board of Directors may be represented by another member of the Board of Directors who is present at the Joint Meeting based on a written power of attorney that serves specifically for the purposes of the Joint Meeting between the Board of Directors and the Board of Commissioners concerned.
4. A member of the Board of Directors may only be represented by another member of the Board of Directors.
5. A member of the Board of Commissioners may be represented by another member of the Board of Commissioners who is present at the Joint Meeting based on a written power of attorney that serves specifically for the purposes of the Joint Meeting between the Board of Directors and the Board of Commissioners concerned.
6. A member of the Board of Commissioners may only be represented by another member of the Board of Commissioners.



## Risalah Rapat Antara Direksi dengan Dewan Komisaris

- Untuk setiap Rapat antara Direksi dengan Dewan Komisaris harus dibuatkan Risalah Rapat.
- Risalah Rapat antara Direksi dengan Dewan Komisaris harus mencantumkan:
  - Alasan ketidakhadiran anggota Direksi dan/atau Dewan Komisaris, apabila ada Direksi dan/atau Dewan Komisaris yang tidak hadir.
  - Hasil evaluasi terhadap seluruh pelaksanaan keputusan hasil Rapat antara Direksi dengan Dewan Komisaris sebelumnya.
  - Dinamika rapat sebagai proses pengambilan keputusan Rapat antara Direksi dengan Dewan Komisaris termasuk pendapat-pendapat yang berkembang dalam rapat, baik pendapat yang mendukung maupun yang tidak mendukung atau pendapat yang berbeda (*dissenting opinion*) jika ada.
  - Pertimbangan dan/atau analisis dalam pengambilan keputusan Rapat antara Direksi dengan Dewan Komisaris.
  - Hal-hal diputuskan dalam Rapat antara Direksi dengan Dewan Komisaris.
- Risalah Rapat antara Direksi dengan Dewan Komisaris ditandatangani oleh pimpinan rapat, seluruh anggota Direksi dan Dewan Komisaris yang hadir dalam rapat dan Notulis.
- Risalah Rapat antara Direksi dengan Dewan Komisaris diperbanyak dan disampaikan kepada seluruh anggota Direksi dan Dewan Komisaris, baik yang bersangkutan hadir maupun tidak hadir dalam Rapat antara Direksi dengan Dewan Komisaris tersebut.
- Risalah asli dari setiap Rapat antara Direksi dengan Dewan Komisaris disimpan oleh Sekretaris Perusahaan.

## Frekuensi dan Tingkat Kehadiran Rapat Gabungan Dewan Komisaris dan Direksi

Selama tahun 2020, Direksi telah melaksanakan Rapat Gabungan dengan Dewan Komisaris sebanyak 16 (enam belas) kali dengan rincian sebagai berikut:

No.	Tanggal Date	Agenda	Komisaris yang Hadir Participants from Board of Commissioners	%	Keterangan Description	Direksi yang Hadir Participants from Board of Directors	%	Keterangan Description
1	Senin, 13 Januari 2020 Monday, January 13, 2020	<ul style="list-style-type: none"> <li>Persiapan RUPS RKAP tahun 2020</li> <li>Lain-lain</li> <li>Preparation for the 2020 RKAP GMS</li> <li>Others</li> </ul>	<ul style="list-style-type: none"> <li>Farid W. Husain</li> <li>Yuni Suryanto</li> <li>Made Arya Wijaya</li> <li>Elen Setiadi</li> <li>Saud Usman</li> </ul>	83.33	Oscar Primadi berhalangan karena tugas Oscar Primadi is absent due to work	<ul style="list-style-type: none"> <li>Honesti Basyir</li> <li>M. Rahman Roestan</li> <li>I.G.N. Suharta W.</li> <li>Sri Harsi Teteki</li> </ul>	100	-

## Minutes of Joint Meetings

- For every Joint Meeting between the Board of Directors and the Board of Commissioners, a Minutes of Meeting must be made.
- The Minutes of Meetings between the Board of Directors and the Board of Commissioners must include:
  - The reasons for the absence of any members of the Board of Directors and/or Board of Commissioners, if there are any Directors and/or members of the Board of Commissioners who are not present.
  - The results of the evaluation of the implementation of all of the resolutions made at the previous Joint Meeting between the Board of Directors and the Board of Commissioners.
  - Documentation of the dynamics of the Joint Meeting as a decision-making process, including the opinions that were developed in the meeting, including both supportive and non-supportive opinions, or, dissenting opinions if any.
  - Consideration and/or analysis of the decision-making process undertaken during the Joint Meeting.
  - A written record of the substantive matters decided in the Meeting between the Board of Directors and the Board of Commissioners.
- The Minutes of the Meeting shall be signed by the chairperson of the meeting, and all of the members of the Board of Directors and the Board of Commissioners present at the meeting as well as the note taker.
- The Minutes of the Meeting are to be reproduced and submitted to all members of the Board of Directors and Board of Commissioners, irrespective of whether they were present or not present at the Joint Meeting.
- The original minutes of each meeting between the Board of Directors and the Board of Commissioners are to be kept by the Corporate Secretary.

## Frequency and Attendance Rates at Joint Meetings

During 2020, the Board of Directors held 16 (sixteen) Joint Meetings with the Board of Commissioners. The frequency and attendance rates are as follows:



No.	Tanggal Date	Agenda	Komisaris yang Hadir Participants from Board of Commissioners	%	Keterangan Description	Direksi yang Hadir Participants from Board of Directors	%	Keterangan Description
2	Senin, 27 Januari 2020 Monday, January 27, 2020	<ul style="list-style-type: none"> <li>Laporan Manajemen Perusahaan Tahun 2019 (Unaudited)</li> <li>Lain-lain : Progres Holding BUMN Farmasi</li> <li>Company Management Report 2019 (Unaudited)</li> <li>Others: Pharmaceutical BUMN Holding Progress</li> </ul>	<ul style="list-style-type: none"> <li>Farid W. Husain</li> <li>Yuni Suryanto</li> <li>Saud Usman</li> </ul>	50	<ul style="list-style-type: none"> <li>Oscar Primadi berhalangan karena tugas</li> <li>Made Arya Wijaya berhalangan karena tugas</li> <li>Elen Setiadi berhalangan karena tugas</li> <li>Oscar Primadi is absent due to work</li> <li>Made Arya Wijaya is unable to attend due to work</li> <li>Elen Setiadi is absent due to work</li> </ul>	<ul style="list-style-type: none"> <li>Honesti Basyir</li> <li>M. Rahman Roestan</li> <li>I.G.N. Suharta W.</li> <li>Sri Harsi Teteki</li> </ul>	100	-
3	Rabu, 26 Februari 2020 Wednesday, February 26, 2020	<ul style="list-style-type: none"> <li>Laporan Manajemen Perusahaan 2019 (Audited)</li> <li>Laporan Kinerja Bulan Januari 2020</li> <li>Usulan Struktur Organisasi Holding</li> <li>Laporan Progress Blood Product</li> <li>Hasil Assessment GCG Tahun 2019</li> <li>Lain-lain</li> <li>Company Management Report 2019 (Audited)</li> <li>January 2020 Performance Report</li> <li>Proposed Organizational Structure of Holding</li> <li>Blood Product Progress Report</li> <li>Results of the 2019 GCG Assessment</li> <li>Etc</li> </ul>	<ul style="list-style-type: none"> <li>Farid W. Husain</li> <li>Yuni Suryanto</li> <li>Made Arya Wijaya</li> <li>Saud Usman</li> </ul>	66.67	<ul style="list-style-type: none"> <li>Oscar Primadi berhalangan hadir karena tugas</li> <li>Elen Setiadi berhalangan hadir karena tugas</li> <li>Oscar Primadi was unable to attend due to work</li> <li>Elen Setiadi was unable to attend due to work</li> </ul>	<ul style="list-style-type: none"> <li>Honesti Basyir</li> <li>M. Rahman Roestan</li> <li>I.G.N. Suharta W.</li> <li>Sri Harsi Teteki</li> </ul>	100	-
4	Senin, 30 Maret 2020 Monday, March 30, 2020	<ul style="list-style-type: none"> <li>Laporan Kinerja Perusahaan s.d 29 Februari 2020</li> <li>Lain-lain</li> <li>Company Performance Report up to February 29, 2020</li> <li>Others</li> </ul>	<ul style="list-style-type: none"> <li>Farid W. Husain</li> <li>Elen Setiadi</li> <li>Oscar Primadi</li> <li>Saud Usman</li> <li>Made Arya W.</li> <li>Yuni Suryanto</li> </ul>	100	-	<ul style="list-style-type: none"> <li>Honesti Basyir</li> <li>M. Rahman Roestan</li> <li>I.G.N. Suharta W.</li> <li>Sri Harsi Teteki</li> </ul>	100	-
5	Rabu, 29 April 2020 Wednesday, April 29, 2020	<ul style="list-style-type: none"> <li>Laporan Manajemen Perusahaan TW I Tahun 2020</li> <li>Lain-lain</li> <li>Company Management Report TW I Year 2020</li> <li>Others</li> </ul>	<ul style="list-style-type: none"> <li>Farid W. Husain</li> <li>Elen Setiadi</li> <li>Saud Usman</li> <li>Made Arya W.</li> <li>Yuni Suryanto</li> </ul>	83.33	Oscar Primadi berhalangan karena dinas Oscar Primadi was unable to attend due to service	<ul style="list-style-type: none"> <li>Honesti Basyir</li> <li>M. Rahman Roestan</li> <li>I.G.N. Suharta W.</li> <li>Sri Harsi Teteki</li> </ul>	100	-



No.	Tanggal Date	Agenda	Komisaris yang Hadir Participants from Board of Commissioners	%	Keterangan Description	Direksi yang Hadir Participants from Board of Directors	%	Keterangan Description
6	Jumat, 29 Mei 2020 Friday, May 29, 2020	<ul style="list-style-type: none"> <li>Revisi RKAP 2020</li> <li>Laporan Kinerja s.d April 2020</li> <li>Lain-lain</li> <li>Revised RKAP 2020</li> <li>Performance Report up to April 2020</li> <li>Others</li> </ul>	<ul style="list-style-type: none"> <li>Farid W. Husain</li> <li>Elen Setiadi</li> <li>Saud Usman</li> <li>Made Arya W.</li> <li>Yuni Suryanto</li> </ul>	83.33	Oscar Primadi berhalangan karena dinas Oscar Primadi was unable to attend due to service	<ul style="list-style-type: none"> <li>Honesti Basyir</li> <li>M. Rahman Roestan</li> <li>I.G.N. Suharta W.</li> <li>Sri Harsi Teteki</li> </ul>	100	-
7	Rabu, 17 Juni 2020 Wednesday, June 17, 2020	<ul style="list-style-type: none"> <li>Master Plan Cluster Farmasi Menuju Kemandirian Industri Kesehatan (Health Security)</li> <li>Lain-lain</li> <li>Pharmacy Cluster Master Plan Towards Health Industry Independence (Health Security)</li> <li>Others</li> </ul>	<ul style="list-style-type: none"> <li>Farid W. Husain</li> <li>Elen Setiadi</li> <li>Saud Usman</li> <li>Made Arya W.</li> <li>Yuni Suryanto</li> </ul>	83.33	Oscar Primadi berhalangan karena dinas Oscar Primadi was unable to attend due to service	<ul style="list-style-type: none"> <li>Honesti Basyir</li> <li>M. Rahman Roestan</li> <li>I.G.N. Suharta W.</li> <li>Sri Harsi Teteki</li> </ul>	100	-
8	Kamis, 25 Juni 2020 Thursday, June 25, 2020	<ul style="list-style-type: none"> <li>Laporan Kinerja Perusahaan s.d Mei 2020</li> <li>Kebijakan Hapus Buku Persediaan</li> <li>Lain-lain</li> <li>Company Performance Report up to May 2020</li> <li>Clear Book Policy</li> <li>Others</li> </ul>	<ul style="list-style-type: none"> <li>Farid W. Husain</li> <li>Elen Setiadi</li> <li>Saud Usman</li> <li>Made Arya W.</li> <li>Oscar Primadi</li> </ul>	100	-	<ul style="list-style-type: none"> <li>Honesti Basyir</li> <li>M. Rahman Roestan</li> <li>I.G.N. Suharta W.</li> <li>Sri Harsi Teteki</li> </ul>	100	-
9	Jumat, 24 Juli 2020 Friday, July 24, 2020	<ul style="list-style-type: none"> <li>Update Persediaan</li> <li>Progress Investasi Gedung 43 dan 3</li> <li>Terkait pendanaan: KMK, KI, Menengah/ Panjang</li> <li>Blood Project</li> <li>Revisi RKAP Holding 2020 dan KPI</li> <li>RJPP Holding 2020-2024 dan KPI</li> <li>Laporan Kinerja Semester I Tahun 2020</li> <li>Tambahan Limit Fasilitas KMK</li> <li>Inventory Update</li> <li>Progress of Building Investment 43 and 3</li> <li>Regarding funding: KMK, KI, Medium/ Long</li> <li>Blood Project</li> <li>Revised RKAP Holding 2020 and KPI</li> <li>RJPP Holding 2020-2024 and KPI</li> <li>First Semester Performance Report 2020</li> <li>Additional KMK Facility Limit</li> </ul>	<ul style="list-style-type: none"> <li>Farid W. Husain</li> <li>Elen Setiadi</li> <li>Saud Usman</li> <li>Made Arya W.</li> <li>Oscar Primadi</li> </ul>	100	-	<ul style="list-style-type: none"> <li>M. Rahman Roestan</li> <li>I.G.N. Suharta W.</li> <li>Sri Harsi Teteki</li> </ul>	75	Honesti Basyir berhalangan karena dinas Honesti Basyir is unable to attend due to service



No.	Tanggal Date	Agenda	Komisaris yang Hadir Participants from Board of Commissioners	%	Keterangan Description	Direksi yang Hadir Participants from Board of Directors	%	Keterangan Description
10	Jumat, 28 Agustus 2020 Friday, August 28, 2020	<ul style="list-style-type: none"> <li>Laporan Kinerja s.d Juli 2020</li> <li>Lain-lain</li> <li>Performance Report up to July 2020</li> <li>Others</li> </ul>	<ul style="list-style-type: none"> <li>Farid W. Husain</li> <li>Elen Setiadi</li> <li>Saud Usman</li> <li>Made Arya W.</li> <li>Oscar Primadi</li> <li>Ahmad M. Ramli</li> </ul>	100	-	<ul style="list-style-type: none"> <li>Honesti Basyir</li> <li>M. Rahman Roestan</li> <li>I.G.N. Suharta W.</li> <li>Sri Harsi Teteki</li> </ul>	80	Soleh Udin Al Ayubi berhalangan karena dinas Soleh Udin Al Ayubi is unable to attend due to service
11	Jumat, 25 September 2020 Friday, September 25, 2020	<ul style="list-style-type: none"> <li>Laporan Kinerja Perusahaan s.d Agustus 2020</li> <li>Pengajuan Penyertaan Modal Negara (PMN) Bio Farma</li> <li>Pengajuan Struktur Organisasi Direktorat Digital Healthcare</li> <li>Company Performance Report up to August 2020</li> <li>Application for Bio Farma's State Equity Participation (PMN)</li> <li>Organisational Structure Submission</li> <li>Directorate of Digital Healthcare</li> </ul>	<ul style="list-style-type: none"> <li>Farid W. Husain</li> <li>Elen Setiadi</li> <li>Saud Usman</li> <li>Made Arya W.</li> <li>Oscar Primadi</li> <li>Ahmad M. Ramli</li> </ul>	100	-	<ul style="list-style-type: none"> <li>Honesti Basyir</li> <li>M. Rahman Roestan</li> <li>I.G.N. Suharta W.</li> <li>Sri Harsi Teteki</li> <li>Soleh Udin Al Ayubi</li> </ul>	100	-
12	Senin, 26 Oktober 2020 Monday, October 26, 2020	<ul style="list-style-type: none"> <li>Rencana Pengadaan <i>finish product</i> vaksin COVID-19</li> <li>Lain-lain</li> <li>Procurement plan for the COVID-19 vaccine finished product</li> <li>Others</li> </ul>	<ul style="list-style-type: none"> <li>Farid W. Husain</li> <li>Elen Setiadi</li> <li>Saud Usman</li> <li>Made Arya W.</li> <li>Oscar Primadi</li> <li>Ahmad M. Ramli</li> </ul>	100	-	<ul style="list-style-type: none"> <li>Honesti Basyir</li> <li>I.G.N. Suharta W.</li> <li>Sri Harsi Teteki</li> <li>Soleh Udin Al Ayubi</li> </ul>	80	M. Rahman Roestan berhalangan karena dinas M. Rahman Roestan was unable to attend due to service
13	Selasa, 27 Oktober 2020 Tuesday, 27 October 2020	<ul style="list-style-type: none"> <li>Laporan Kinerja s.d September tahun 2020</li> <li>Rencana Pembelian Lahan Jl. Pasteur No.20 Bandung</li> <li>Lain-lain: Update Progress Kerjasama Blood Product</li> <li>Performance Report up to September 2020</li> <li>Land Purchase Plan Jl. Pasteur No.20 Bandung</li> <li>Others: Update Progress</li> <li>Blood Product Cooperation</li> </ul>	<ul style="list-style-type: none"> <li>Farid W. Husain</li> <li>Elen Setiadi</li> <li>Saud Usman</li> <li>Made Arya W.</li> <li>Oscar Primadi</li> <li>Ahmad M. Ramli</li> </ul>	100	-	<ul style="list-style-type: none"> <li>I.G.N. Suharta W.</li> <li>Sri Harsi Teteki</li> <li>Soleh Udin Al Ayubi</li> </ul>	60	<ul style="list-style-type: none"> <li>M. Rahman Roestan berhalangan karena dinas</li> <li>Honesti Basyir berhalangan karena kunjungan Wakil Menteri</li> <li>M. Rahman Roestan is absent due to service</li> <li>Honesti Basyir was unable to attend due to the visit of the Deputy Minister</li> </ul>



No.	Tanggal Date	Agenda	Komisaris yang Hadir Participants from Board of Commissioners	%	Keterangan Description	Direksi yang Hadir Participants from Board of Directors	%	Keterangan Description
14	Jumat, 20 November 2020 Friday, November 20, 2020	<ul style="list-style-type: none"> <li>Tindaklanjut Hasil <i>Monthly Monitoring</i> Keuangan dengan Tim Wamen I</li> <li>Pembahasan Permohonan Tanggapan Tertulis atas Rencana Kegiatan Perusahaan yang belum Tercantum dalam RKAP tahun 2020 (Surat No. SD-009.12/DIR/XI/2020)</li> <li>Laporan Kinerja PT Bio Farma as is s.d Oktober 2020</li> <li>Lain-lain</li> <li>Follow-up on Monthly Financial Monitoring Results with Deputy Minister Team I</li> <li>Discussion on Requests for Written Responses to Company Activity Plans that have not been Included in the 2020 RKAP (Letter No. SD-009.12/DIR/XI/2020)</li> <li>Performance Report of PT Bio Farma as is up to October 2020</li> <li>Others</li> </ul>	<ul style="list-style-type: none"> <li>Farid W. Husain</li> <li>Elen Setiadi</li> <li>Saud Usman</li> <li>Made Arya W.</li> <li>Oscar Primadi</li> <li>Ahmad M. Ramli</li> </ul>	100	-	<ul style="list-style-type: none"> <li>Honesti Basyir</li> <li>M. Rahman Roestan</li> <li>I.G.N. Suharta W.</li> <li>Sri Harsi Teteki</li> <li>Soleh Udin Al Ayubi</li> </ul>	100	-
15	Jumat, 11 Desember 2020 Friday, December 11, 2020	<ul style="list-style-type: none"> <li>RKAP Bio Farma tahun 2021 (as is &amp; Holding)</li> <li><i>Master Plan</i> IT Holding BUMN Farmasi dan Program Digitalisasi untuk proses produksi obat</li> <li><i>Update</i> vaksin COVID-19</li> <li>Bio Farma RKAP 2021 (as is &amp; Holding)</li> <li>Master Plan IT Holding BUMN Pharmaceuticals and Digitalisation Program for the drug production process</li> <li>Update the COVID-19 vaccine</li> </ul>	<ul style="list-style-type: none"> <li>Farid W. Husain</li> <li>Elen Setiadi</li> <li>Saud Usman</li> <li>Made Arya W.</li> <li>Oscar Primadi</li> <li>Ahmad M. Ramli</li> </ul>	100	-	<ul style="list-style-type: none"> <li>Honesti Basyir</li> <li>M. Rahman Roestan</li> <li>I.G.N. Suharta W.</li> <li>Sri Harsi Teteki</li> <li>Soleh Udin Al Ayubi</li> </ul>	100	-



No.	Tanggal Date	Agenda	Komisaris yang Hadir Participants from Board of Commissioners	%	Keterangan Description	Direksi yang Hadir Participants from Board of Directors	%	Keterangan Description
16	Rabu, 30 Desember 2020 Wednesday, December 30, 2020	<ul style="list-style-type: none"> <li>Laporan Kinerja Perusahaan s.d November 2020</li> <li>Rencana <i>Joint Procurement</i> Holding BUMN Farmasi tahun 2020-2024</li> <li>Lain-lain</li> <li>Company Performance Report up to November 2020</li> <li>2. Plans for Joint Procurement Holding of Pharmaceutical SOEs for 2020-2024</li> <li>Others</li> </ul>	<ul style="list-style-type: none"> <li>Farid W. Husain</li> <li>Elen Setiadi</li> <li>Saud Usman</li> <li>Made Arya W.</li> <li>Oscar Primadi</li> <li>Ahmad M. Ramli</li> </ul>	100	-	<ul style="list-style-type: none"> <li>M. Rahman Roestan</li> <li>I.G.N. Suharta W.</li> <li>Sri Harsi Teteki</li> <li>Soleh Udin Al Ayubi</li> </ul>	80	<p>Honesti Basyir berhalangan karena kunjungan Menteri Kesehatan</p> <p>Honesti Basyir was unable to attend due to the visit of the Minister of Health</p>

## Informasi Mengenai Pemegang Saham Utama dan Pengendali, Baik Langsung maupun Tidak Langsung, Sampai Kepada Pemilik Individu

Information About the Major and Controlling Shareholders, Either Directly or Indirectly, to the Individual Owners

Sampai dengan 31 Desember 2020, Bio Farma merupakan Perusahaan Badan Usaha Milik Negara (BUMN) *Non Listed* yang sahamnya 100% dimiliki oleh Negara Republik Indonesia yang diwakili oleh Menteri Badan Usaha Milik Negara (BUMN) Republik Indonesia. Dengan demikian tidak terdapat informasi mengenai Pemegang Saham Utama dan Saham Pengendali, baik langsung maupun tidak langsung sampai kepada pemilik individu di Bio Farma.

As of December 31, 2020, Bio Farma operates as a Non-Listed State-Owned Enterprise (BUMN) whose shares are 100% owned by the Republic of Indonesia, as represented by the Minister of State-Owned Enterprises (BUMN) of the Republic of Indonesia. Thus, no information regarding the Major Shareholders and Controlling Shares is provided here, either directly or indirectly, nor to the individual owners of Bio Farma.



## Komite Audit

Audit Committee

### PROFILE ANGGOTA KOMITE AUDIT

### AUDIT COMMITTEE MEMBER PROFILE

#### Made Arya Wijaya

##### Ketua Komite Audit

Chairman of the Audit Committee

##### Profile

Profil Ketua Komite Audit dapat dilihat pada Identitas & Riwayat Singkat Dewan Komisaris Laporan Tahunan ini.

##### Dasar Hukum Pengangkatan

Keputusan Dewan Komisaris Nomor: KEP-02/DK/BF/04/2018 tanggal 26 April 2018 Tentang Susunan Komite Audit PT Bio Farma (Persero) jo. Keputusan Dewan Komisaris PT Bio Farma (Persero) Nomor: KEP-08/DK/BF/07/2019 tanggal 30 Juli 2019 Tentang Perubahan Susunan Komite Audit PT Bio Farma (Persero) jo. Keputusan Dewan Komisaris PT Bio Farma (Persero) Nomor: KEP-08/DK/BF/10/2020 tanggal 9 Oktober 2020 Tentang Susunan Komite Audit PT Bio Farma (Persero).

##### Rangkap Jabatan

Direktur Anggaran Bidang Perekonomian dan Kemaritiman

##### Hubungan Afiliasi

-

##### Kepemilikan Saham di Bio Farma

-

##### Pendidikan atau Pelatihan untuk meningkatkan kompetensi

-

##### Profile

The profile of the Chairman of the Audit Committee is provided in this Annual Report under the heading of Identity & Brief History of the Board of Commissioners

##### Legal Basis of Appointment

Decision of the Board of Commissioners Number: KEP-02/DK/BF/04/2018 dated 26 April 2018 concerning the composition of the Audit Committee of PT Bio Farma (Persero) jo. Decision of the Board of Commissioners of PT Bio Farma (Persero) Number: KEP-08/DK/BF/07/2019 dated 30 July 2019 concerning Changes in the Composition of the Audit Committee of PT Bio Farma (Persero) jo. Decision of the Board of Commissioners of PT Bio Farma (Persero) Number: KEP-08/DK/BF/10/2020 dated October 9, 2020 concerning the composition of the Audit Committee of PT Bio Farma (Persero).

##### Concurrent Positions

Director of Budget for the Economy and Maritime Affairs

##### Affiliate Relationship

-

##### Share Ownership in Bio Farma

-

##### Education or Training to Improve Competence

-

**Ahmad M. Ramli****Wakil Komite Audit**

Deputy Chairman of the Audit Committee

**Profile**

Profil Ketua Komite Audit dapat dilihat pada Identitas & Riwayat Singkat Dewan Komisaris Laporan Tahunan ini.

**Dasar Hukum Pengangkatan**

Keputusan Dewan Komisaris PT Bio Farma (Persero) Nomor: KEP-08/DK/BF/10/2020 tanggal 9 Oktober 2020 Tentang Susunan Komite Audit PT Bio Farma (Persero).

**Rangkap Jabatan**

Direktur Jenderal Penyelenggaraan Pos dan Informatika, Kementerian Komunikasi dan Informatika RI.

**Hubungan Afiliasi**

-

**Kepemilikan Saham di Bio Farma**

-

**Pendidikan atau Pelatihan untuk meningkatkan kompetensi**

-

**Profile**

The profile of the Chairman of the Audit Committee can be seen in the Identity & Brief History of the Board of Commissioners of this Annual Report.

**Legal Basis of Appointment**

Decision of the Board of Commissioners of PT Bio Farma (Persero) Number: KEP-08/DK/BF/10/2020 dated October 9, 2020 concerning the composition of the Audit Committee of PT Bio Farma (Persero).

**Concurrent Positions**

Direktur Jenderal Penyelenggaraan Pos dan Informatika, Kementerian Komunikasi dan Informatika RI.

**Affiliate Relationship**

-

**Share Ownership in Bio Farma**

-

**Education or Training to Improve Competence**

-

**Sugianto****Anggota Komite Audit (Independen)**

Member of the Audit Committee (Independent)

**Kewarganegaraan**

Warga Negara Indonesia

**Nationality**

Indonesia

**Domisili**

Bekasi

**Domisili**

Bekasi

**Usia, Tempat dan Tanggal Lahir**

56 tahun, Tegal 02 Februari 1965

**Age, Place and Date of Birth**

56 years of age, Tegal, February 2, 1965

**Riwayat Pendidikan**

D-IV Akuntansi Sekolah Tinggi Akuntansi Negara (STAN)

**Educational Background**

D-IV Accounting State College of Accountancy (STAN)

**Dasar Hukum Pengangkatan & Pemberhentian**

Keputusan Dewan Komisaris PT Bio Farma (Persero) Nomor: KEP-08/DK/BF/10/2020 tanggal 9 Oktober 2020 Tentang Susunan Komite Audit PT Bio Farma (Persero)

**Legal Basis of Appointment & Dismissal**

Decision of the Board of Commissioners of PT Bio Farma (Persero) Number: KEP-08/DK/BF/10/2020 dated October 9, 2020 concerning the composition of the Audit Committee of PT Bio Farma (Persero)

**Riwayat pekerjaan**

Menjadi anggota Dewan Komisaris dan Ketua Komite Audit pada PT Krakatau Tirta Industri dan PT Krakatau Daya Listrik

**Jabatan Rangkap**

Inspektorat Kementerian BUMN dalam bidang analisis keuangan

**Sertifikasi**

Certified Risk Management Professional dan Certified Governance Professional

**Penghargaan**

-

**Hubungan Afiliasi**

-

**Kepemilikan Saham di Bio Farma**

-

**Pendidikan atau Pelatihan untuk meningkatkan kompetensi**

-

**Career History**

A member of the Board of Commissioners and Chairman of the Audit Committee at PT Krakatau Tirta Industri and PT Krakatau Daya Listrik

**Concurrent Positions**

Inspectorate of the Ministry of SOEs in the field of financial analysis

**Certification**

Certified Risk Management Professional dan Certified Governance Professional

**Awards**

-

**Affiliate Relationship**

-

**Share Ownership in Bio Farma**

-

**Education or Training to Improve Competence**

-

**Ade Permadi****Anggota Komite Audit (Independen)**

Member of the Audit Committee (Independent)

**Kewarganegaraan**

Warga Negara Indonesia

**Domisili**

Tangerang

**Usia, Tempat dan Tanggal Lahir**

49 tahun

**Riwayat Pendidikan**

Post Graduate, International Development Program, International University of Japan

**Dasar Hukum Pengangkatan**

Keputusan Dewan Komisaris PT Bio Farma (Persero) Nomor: KEP-08/DK/BF/10/2020 tanggal 9 Oktober 2020 Tentang Susunan Komite Audit PT Bio Farma (Persero)

**Pengalaman Jabatan**

Anggota Komite Manajemen Risiko dan GCG PT Taspen

**Nationality**

Indonesia

**Domisili**

Tangerang

**Age, Place and Date of Birth**

49 years of age

**Educational Background**

Post Graduate, International Development Program, International University of Japan

**Legal Basis of Appointment & Dismissal**

Decision of the Board of Commissioners of PT Bio Farma (Persero) Number: KEP-08/DK/BF/10/2020 dated October 9, 2020 concerning the composition of the Audit Committee of PT Bio Farma (Persero)

**Career History**

Member of the Risk Management and GCG Committee of PT Taspen

**Rangkap Jabatan**

Kasubdit pada Direktorat Jenderal Anggaran

**Sertifikasi**

-

**Penghargaan**

-

**Hubungan Afiliasi**

-

**Kepemilikan Saham di Bio Farma**

-

**Pendidikan atau Pelatihan untuk meningkatkan kompetensi**

-

**Concurrent Positions**

Head of Sub-Directorate at the Directorate General of Budget

**Certification**

-

**Awards**

-

**Affiliate Relationship**

-

**Share Ownership in Bio Farma**

-

**Education or Training to Improve Competence**

-

**KOMITE AUDIT**

Komite Audit Bio Farma dibentuk pada tanggal 29 Agustus 2003, fungsinya membantu Dewan Komisaris dalam melaksanakan tugas pengawasan terhadap pengelolaan Perusahaan sesuai dengan prinsip-prinsip tata kelola perusahaan yang baik, memberikan nasihat dalam pelaksanaan pengendalian internal dan audit perusahaan, serta membuat laporan secara tertulis atas setiap penugasan yang diberikan oleh Dewan Komisaris, laporan pelaksanaan kegiatan Komite Audit dan tingkat pencapaian kerjanya untuk diungkapkan dalam Laporan Tahunan Perusahaan. Anggota Komite Audit diangkat dan diberhentikan oleh Dewan Komisaris dan dilaporkan kepada RUPS. Anggota Komite yang berasal dari Dewan Komisaris berhenti dengan sendirinya apabila masa jabatannya sebagai anggota Dewan Komisaris berakhir.

**Dasar Pembentukan Komite Audit**

1. Pembentukan Komite Audit mengacu pada Undang-Undang Nomor 19 tahun 2003 tentang BUMN pasal 70 ayat 1 yang menyebutkan bahwa Dewan Komisaris wajib membentuk Komite Audit yang bekerja secara kolektif dan berfungsi sebagai pengawas perusahaan.
2. Peraturan Menteri BUMN Nomor: PER-05/MBU/2006 tanggal 20 Desember 2006 tentang Komite Audit Bagi Badan Usaha Milik Negara yang diperbarui dengan Peraturan Menteri BUMN Nomor: PER-12/MBU/2012 tanggal 24 Agustus 2012 tentang Organ Pendukung Dewan Komisaris/Dewan Pengawas BUMN.
3. Komite Audit PT Bio Farma (Persero) telah dibentuk sejak tahun 2003, sesuai dengan Surat Keputusan No. 023/KEP/DK/BF/2003 tanggal 29 Agustus 2003 tentang Pembentukan Komite Audit PT Bio Farma (Persero). Komite Audit berfungsi membantu Dewan Komisaris dalam melaksanakan tugas pengawasan terhadap pengelolaan Perusahaan sesuai dengan prinsip-prinsip tata kelola perusahaan yang baik.

**AUDIT COMMITTEE**

The Bio Farma Audit Committee was formed on August 29, 2003, its function is to assist the Board of Commissioners in carrying out supervisory duties on the management of the Company in accordance with the principles of good corporate governance, providing advice on the implementation of internal control and corporate audits, as well as preparing a written report on each assignment given by the Board of Commissioners, and reports on the implementation of the Audit Committee's activities and the level of performance achievement to be disclosed in the Company's Annual Report. Members of the Audit Committee are appointed and dismissed by the Board of Commissioners and reported to the GMS. Committee members originating from the Board of Commissioners cease automatically when their term of office as a member of the Board of Commissioners ends.

**Basis for Establishing the Audit Committee**

1. The establishment of the Audit Committee refers to Law Number 19 of 2003 concerning BUMN Article 70 paragraph 1 which states that the Board of Commissioners is obliged to form an Audit Committee that works collectively and functions as a company supervisor.
2. Regulation of the Minister of SOEs Number: PER-05/MBU/2006 dated December 20, 2006 regarding the Audit Committee for State-Owned Enterprises which was updated with the Regulation of the Minister of BUMN Number: PER-12/MBU/2012 dated August 24, 2012 concerning Supporting Organs for the Board of Commissioners / BUMN Supervisory Board.
3. The Audit Committee of PT Bio Farma (Persero) has been established since 2003, in accordance with Decree No. 023/KEP/DK/BF/2003 dated August 29, 2003 regarding the Establishment of the Audit Committee of PT Bio Farma (Persero). The Audit Committee functions to assist the Board of Commissioners in carrying out supervisory duties on the management of the Company in accordance with the principles of good corporate governance.



4. Keputusan Dewan Komisaris PT Bio Farma (Persero) Nomor: KEP-08/DK/BF/10/2020 tanggal 9 Oktober 2020 Tentang Susunan Komite Audit PT Bio Farma (Persero)

### Pengangkatan dan Pemberhentian Komite Audit

Pengangkatan dan pemberhentian anggota Komite Audit mengacu pada Peraturan Menteri BUMN No. PER-12/MBU/2012 tanggal 24 Agustus 2012, yang menyatakan bahwa Ketua dan Anggota Komite Audit diangkat dan diberhentikan oleh Dewan Komisaris dan dilaporkan kepada RUPS.

Masa jabatan anggota Komite Audit yang bukan merupakan anggota Dewan Komisaris Perusahaan paling lama 3 (tiga) tahun dan dapat diperpanjang satu kali selama 2 (dua) tahun masa jabatan, dengan tidak mengurangi hak Dewan Komisaris untuk memberhentikannya sewaktu-waktu.

### Komposisi Komite Audit

Anggota Komite Audit Bio Farma terdiri dari 4 (empat) orang yaitu 2 (dua) orang berasal dari anggota Dewan Komisaris sebagai Ketua dan Wakil Ketua merangkap anggota dan 2 (dua) orang anggota dari pihak eksternal. Anggota Komite Audit Bio Farma tidak berasal dari karyawan Bio Farma dan tidak mempunyai benturan kepentingan, bukan pelanggan dan bukan vendor Bio Farma. Dewan Komisaris mengangkat dan memberhentikan Ketua/Anggota Komite melalui Surat Keputusan Komisaris dan disampaikan pada Kementerian BUMN selaku pemegang saham. Komposisi Komite Audit Bio Farma adalah sebagai berikut:

4. Decision of the Board of Commissioners of PT Bio Farma (Persero) Number: KEP-08/DK/BF/10/2020 dated October 9, 2020 concerning the composition of the Audit Committee of PT Bio Farma (Persero).

### Appointment and Termination of the Audit Committee

The appointment and dismissal of members of the Audit Committee refers to the Regulation of the Minister of SOEs No. PER-12/MBU/2012 dated on August 24, 2012, which states that the Chairman and Members of the Audit Committee are appointed and dismissed by the Board of Commissioners and reported to the GMS.

The term of office for members of the Audit Committee who are not members of the Company's Board of Commissioners is a maximum of 3 (three) years and can be extended once for a period of 2 (two) years, without prejudice to the right of the Board of Commissioners to dismiss them at any time.

### Composition of the Audit Committee

The members of the Bio Farma Audit Committee consist of 4 (four) people, namely 2 (two) members of the Board of Commissioners as Chairman and Vice Chairman concurrently as members, and 2 (two) members from external parties. The members of the Bio Farma Audit Committee are not Bio Farma employees and do not have a conflict of interest, are not customers and are not Bio Farma vendors. The Board of Commissioners appoints and dismisses the Chair/Members of the Committee through a Decree of the Commissioner and submits it to the Ministry of BUMN as the shareholder. The composition of the Bio Farma Audit Committee is as follows:

**Komposisi Komite Audit**  
**Audit Committee Composition**

No	Nama Name	Jabatan Position	Masa Jabatan Term of Office	Keterangan Basis of Appointment
1	Made Arya Wijaya	Ketua Komite Audit Chairman of the Audit Committee	26 April 2018 - sekarang April 26, 2018 – present	<ul style="list-style-type: none"> <li>Keputusan Dewan Komisaris Nomor: KEP-02/DK/BF/04/2018 tanggal 26 April 2018 Tentang Susunan Komite Audit PT Bio Farma (Persero)</li> <li>Keputusan Dewan Komisaris PT Bio Farma (Persero) Nomor: KEP-08/DK/BF/07/2019 tanggal 30 Juli 2019 Tentang Perubahan Susunan Komite Audit PT Bio Farma (Persero)</li> <li>Keputusan Dewan Komisaris PT Bio Farma (Persero) Nomor: KEP-08/DK/BF/10/2020 tanggal 9 Oktober 2020 Tentang Susunan Komite Audit PT Bio Farma (Persero)</li> <li>Decision of the Board of Commissioners Number: KEP-02/DK/BF/04/2018 dated 26 April 2018 concerning the composition of the Audit Committee of PT Bio Farma (Persero)</li> <li>Decision of the Board of Commissioners of PT Bio Farma (Persero) Number: KEP-08/DK/BF/07/2019 dated 30 July 2019 concerning Changes in the Composition of the Audit Committee of PT Bio Farma (Persero)</li> <li>Decision of the Board of Commissioners of PT Bio Farma (Persero) Number: KEP-08/DK/BF/10/2020 dated October 9, 2020 concerning the composition of the Audit Committee of PT Bio Farma (Persero)</li> </ul>



No	Nama Name	Jabatan Position	Masa Jabatan Term of Office	Keterangan Basis of Appointment
2	Yuni Suryanto *)	Wakil Ketua Komite Audit Deputy Chairman of the Audit Committee	26 April 2018 – 8 Oktober 2020 April 26, 2018 – October 8, 2020	<ul style="list-style-type: none"> <li>Keputusan Dewan Komisaris Nomor: KEP-02/DK/BF/04/2018 tanggal 26 April 2018 Tentang Susunan Komite Audit PT Bio Farma (Persero)</li> <li>Keputusan Dewan Komisaris PT Bio Farma (Persero) Nomor: KEP-08/DK/BF/07/2019 tanggal 30 Juli 2019 Tentang Perubahan Susunan Komite Audit PT Bio Farma (Persero)</li> <li>Decision of the Board of Commissioners Number: KEP-02/DK/BF/04/2018 dated 26 April 2018 concerning the composition of the Audit Committee of PT Bio Farma (Persero)</li> <li>Decision of the Board of Commissioners of PT Bio Farma (Persero) Number: KEP-08/DK/BF/07/2019 dated 30 July 2019 concerning Changes in the Composition of the Audit Committee of PT Bio Farma (Persero)</li> </ul>
3	Ahmad M. Ramli **)	Wakil Ketua Komite Audit Deputy Chairman of the Audit Committee	9 Oktober 2020 - sekarang October 9, 2020 - present	Keputusan Dewan Komisaris PT Bio Farma (Persero) Nomor: KEP-08/DK/BF/10/2020 tanggal 9 Oktober 2020 Tentang Susunan Komite Audit PT Bio Farma (Persero) Decision of the Board of Commissioners of PT Bio Farma (Persero) Number: KEP-08/DK/BF/10/2020 dated October 9, 2020 concerning the composition of the Audit Committee of PT Bio Farma (Persero)
4	Priyatno ***)	Anggota Komite Audit Audit Committee Member	26 April 2018 – 7 Juni 2020 April 26, 2018 – June 7, 2020	<ul style="list-style-type: none"> <li>Keputusan Dewan Komisaris Nomor: KEP-02/DK/BF/04/2018 tanggal 26 April 2018 Tentang Susunan Komite Audit PT Bio Farma (Persero)</li> <li>Keputusan Dewan Komisaris PT Bio Farma (Persero) Nomor: KEP-08/DK/BF/07/2019 tanggal 30 Juli 2019 Tentang Perubahan Susunan Komite Audit PT Bio Farma (Persero)</li> <li>Decision of the Board of Commissioners Number: KEP-02/DK/BF/04/2018 dated 26 April 2018 concerning the composition of the Audit Committee of PT Bio Farma (Persero)</li> <li>Decision of the Board of Commissioners of PT Bio Farma (Persero) Number: KEP-08/DK/BF/07/2019 dated 30 July 2019 concerning Changes in the Composition of the Audit Committee of PT Bio Farma (Persero)</li> </ul>
5	Andy Eldes ***)	Anggota Komite Audit Audit Committee Member	30 Juli 2019 – 8 Oktober 2020 July 30, 2019 – October 8, 2020	Keputusan Dewan Komisaris PT Bio Farma (Persero) Nomor: KEP-08/DK/BF/07/2019 tanggal 30 Juli 2019 Tentang Perubahan Susunan Komite Audit PT Bio Farma (Persero) Decision of the Board of Commissioners of PT Bio Farma (Persero) Number: KEP-08/DK/BF/07/2019 dated 30 July 2019 concerning Changes in the Composition of the Audit Committee of PT Bio Farma (Persero)
6	Sugianto ***)	Anggota Komite Audit Audit Committee Member	8 Juni 2020 - sekarang June 8, 2020 - present	Keputusan Dewan Komisaris PT Bio Farma (Persero) Nomor: KEP-08/DK/BF/10/2020 tanggal 9 Oktober 2020 Tentang Susunan Komite Audit PT Bio Farma (Persero) Decision of the Board of Commissioners of PT Bio Farma (Persero) Number: KEP-08/DK/BF/10/2020 dated October 9, 2020 concerning the composition of the Audit Committee of PT Bio Farma (Persero)
7	Ade Permadi **)	Anggota Komite Audit Audit Committee Member	9 Oktober 2020 - sekarang October 9, 2020 - present	Keputusan Dewan Komisaris PT Bio Farma (Persero) Nomor: KEP-08/DK/BF/10/2020 tanggal 9 Oktober 2020 Tentang Susunan Komite Audit PT Bio Farma (Persero) Decision of the Board of Commissioners of PT Bio Farma (Persero) Number: KEP-08/DK/BF/10/2020 dated October 9, 2020 concerning the composition of the Audit Committee of PT Bio Farma (Persero)

## INDEPENDENSI ANGGOTA KOMITE AUDIT

Independensi anggota Komite Audit tertuang dalam pada Pedoman Kerja (*Charter*) Komite Audit yaitu bahwa anggota Komite Audit harus memenuhi kualifikasi sebagai berikut:

- Memiliki integritas yang tinggi, kemampuan, pengetahuan dan pengalaman yang memadai sesuai dengan latar belakang pendidikannya serta mampu berkomunikasi dengan baik.
- Salah seorang dari Anggota Komite Audit memiliki latar belakang pendidikan akuntansi atau keuangan.
- Memiliki pengetahuan yang cukup dalam membaca dan memahami laporan keuangan.

## INDEPENDENCE OF AUDIT COMMITTEE MEMBERS

The independence of the members of the Audit Committee is as stated in the Audit Committee Charter: namely, that members of the Audit Committee must meet the following qualifications:

- Have a high level of personal integrity, ability, adequate knowledge and experience according to their educational background and able to communicate well.
- One of the members of the Audit Committee must have an educational background in accounting or finance.
- Have sufficient knowledge in reading and understanding financial statements.



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|---|--|
| <ol style="list-style-type: none"> <li>4. Memiliki pengetahuan yang memadai tentang peraturan perundangan di bidang pasar modal dan peraturan perundang-undangan terkait lainnya.</li> <li>5. Mampu berkomunikasi secara efektif.</li> <li>6. Dapat menyediakan waktu yang cukup untuk menyelesaikan tugasnya.</li> <li>7. Bukan merupakan orang dalam Kantor Akuntan Publik, Kantor Konsultan Hukum, atau pihak lain yang memberi jasa audit, jasa non audit dan atau jasa konsultasi lain kepada Perseroan dalam waktu 6 (enam) bulan terakhir sebelum diangkat oleh Komisaris.</li> <li>8. Bukan orang yang mempunyai wewenang dan tanggung jawab untuk merencanakan, memimpin atau mengendalikan kegiatan Perseroan dalam waktu 12 (dua belas) bulan terakhir.</li> <li>9. Tidak merangkap sebagai anggota Komite Audit pada BUMN/Perusahaan lain.</li> <li>10. Tidak mempunyai:             <ol style="list-style-type: none"> <li>a. Hubungan keluarga karena perkawinan dan keturunan sampai derajat kedua, baik secara horisontal maupun vertikal dengan komisaris, direksi atau pemegang saham utama Perseroan, dan atau</li> <li>b. Hubungan usaha baik langsung maupun tidak langsung yang berkaitan dengan kegiatan usaha Perseroan.</li> </ol> </li> </ol> | <ol style="list-style-type: none"> <li>4. Have adequate knowledge of the laws and regulations in the capital market and other related laws and regulations.</li> <li>5. Able to communicate effectively.</li> <li>6. Can provide sufficient time to complete the necessary tasks.</li> <li>7. Not be a person in a Public Accounting Firm, Legal Consulting Firm, or other party providing audit services, non-audit services and or other consulting services to the Company within the last 6 (six) months prior to being appointed by the Board of Commissioners.</li> <li>8. Not be a person who has the authority and responsibility to plan, lead or control the activities of the Company within the last 12 (twelve) months.</li> <li>9. Not concurrently serving as a member of the Audit Committee in another BUMN/Company.</li> <li>10. Do not have:             <ol style="list-style-type: none"> <li>a. Any family relationship due to marriage and descent to the second degree, neither horizontally and vertically with the Board of Commissioners, Board of Directors, or major shareholders of the Company, nor</li> <li>b. Any business relationships, either directly or indirectly, related to the Company's business activities.</li> </ol> </li> </ol> |
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Semua anggota Komite Audit tidak mempunyai afiliasi dengan anggota Komite Audit Lainnya, dengan Komite Risiko Pengembangan dan GCG, dengan Direksi, dengan Dewan Komisaris dan Pemegang Saham Utama dan/atau Pengendali.

All members of the Audit Committee are to have no affiliation with other members of the Audit Committee, with the Development Risk and GCG Committee, with the Board of Directors, with the Board of Commissioners and the Major and/or Controlling Shareholders.

**Surat Pernyataan Independensi Potensi Benturan Kepentingan Komite Audit**  
Statement of Independence regarding Potential Conflict of Interest within the Audit Committee

<ol style="list-style-type: none"> <li>1. Made Arya Wijaya</li> <li>2. Ahmad M. Ramli</li> <li>3. Sugianto</li> <li>4. Ade Permadi</li> </ol>	<ol style="list-style-type: none"> <li>a. Tidak memiliki keterikatan keuangan, kepengurusan, dan/atau kepemilikan saham.</li> <li>b. Tidak memiliki kepentingan/keterkaitan pribadi yang dapat menimbulkan dampak negatif dan konflik kepentingan terhadap BUMN yang bersangkutan.</li> <li>c. Tidak mempunyai hubungan keluarga sedarah sampai derajat ke-3 (ke-tiga) baik menurut garis lurus maupun garis ke samping ataupun hubungan yang timbul karena perkawinan dengan Anggota Dewan Komisaris atau dengan Direksi, Komite Yang Lain &amp; Pemegang Saham Utama dan/atau Pengendali.</li> <li>d. Tidak merangkap sebagai anggota komite pada Perusahaan lain.</li> <li>e. Jika anggota Komite Audit berasal dari sebuah institusi tertentu, maka institusi dimana anggota Komite Audit berasal tidak boleh memberikan jasa pada Perusahaan.</li> <li>f. Tidak memiliki aktivitas sebagai berikut:             <ul style="list-style-type: none"> <li>• Menjabat sebagai pengurus partai politik dan/atau calon/anggota legislatif dan/atau merupakan calon atau menjabat sebagai kepala/wakil kepala pemerintahan daerah.</li> <li>• Jabatan lain yang dapat menimbulkan benturan kepentingan terkait dengan jabatan dengan Perusahaan.</li> <li>• Menghindari benturan kepentingan yang dapat berpengaruh pada pengawasan sebagai Komite Audit PT Bio Farma (Persero).</li> </ul> </li> <li>a. Have no financial, management, and/or share ownership.</li> <li>b. Do not have any personal interests/relationships that can have a negative impact and/or conflict of interest on the SOE concerned.</li> <li>c. Do not have any blood/family relationship up to the 3rd (third) degree either in a straight line or a sideways line or any relationship arising from a marriage with a Member of the Board of Commissioners or with the Board of Directors, Other Committees &amp; Major Shareholders and/or Controlling Shareholders.</li> <li>d. Not concurrently serving as a committee member in other companies.</li> <li>e. If any of the members of the Audit Committee come from a certain institution, the institution where the members of the Audit Committee come from may not provide services to the Company.</li> <li>f. Do not engage in any of the following activities:             <ul style="list-style-type: none"> <li>• Serve as the administrator of a political party and/or candidate/member of the legislature and/or is a candidate or serving as head/deputy head of the regional government.</li> <li>• Hold other positions that may cause a conflict of interest related to positions with the Company.</li> <li>• Conflicts of interest that may affect the supervision of the Audit Committee of PT Bio Farma (Persero).</li> </ul> </li> </ol>
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## URAIAN TUGAS DAN TANGGUNG JAWAB KOMITE AUDIT

Dalam menjalankan tugasnya, Komite Audit telah memiliki Piagam Komite Audit yang disahkan pada tanggal 1 Juli 2014. Piagam Komite Audit berisi latar belakang, visi, misi, maksud dan tujuan, kedudukan, keanggotaan, hak dan kewenangan, tugas dan tanggung jawab, hubungan dengan pihak yang terkait, rapat, laporan, serta konflik dan kode etik sebagai pedoman bagi Komite Audit.

### Tugas Pokok Komite Audit

Komite Audit bertugas untuk memberikan pendapat kepada Dewan Komisaris terhadap laporan atau hal-hal yang disampaikan oleh Direksi, mengidentifikasi hal-hal yang memerlukan perhatian Dewan Komisaris dan melaksanakan tugas-tugas lain yang berkaitan dengan tugas Dewan Komisaris.

Tugas pokok Komite Audit adalah sebagai berikut:

1. Membantu Dewan Komisaris untuk memastikan efektivitas sistem pengendalian intern dan efektivitas pelaksanaan tugas eksternal auditor dan internal auditor.
2. Menilai pelaksanaan kegiatan serta hasil audit yang dilaksanakan oleh satuan pengawasan intern maupun auditor eksternal.
3. Memberikan rekomendasi mengenai penyempurnaan sistem pengendalian manajemen serta pelaksanaannya.
4. Memastikan telah terdapat prosedur evaluasi yang memuaskan terhadap informasi yang dikeluarkan perusahaan.
5. Melakukan identifikasi hal-hal yang memerlukan perhatian dewan komisaris serta tugas-tugas dewan komisaris lainnya.
6. Menyusun jenis dan jumlah gaji atau honorarium tunjangan dan fasilitas yang sudah/akan diberikan kepada Direksi dan Dewan Komisaris untuk diajukan Dewan Komisaris kepada RUPS.
7. Melakukan evaluasi dan analisis atas sistem penggajian, honorarium tunjangan fasilitas yang sudah/akan diberikan kepada level manajemen dan karyawan.

Komite Audit juga melaksanakan tugas lain yang diberikan oleh Dewan Komisaris antara lain sebagai berikut, namun tidak terbatas pada:

1. Melakukan penelaahan atas informasi mengenai Perusahaan serta RJPP, RKAP, Laporan Manajemen Perusahaan dan informasi lainnya.
2. Melakukan penelaahan atas ketaatan Perusahaan terhadap peraturan perundang-undangan yang berlaku dengan kegiatan Perusahaan.
3. Melakukan penelaahan atas pengaduan yang berkaitan dengan Perusahaan.

## DESCRIPTION OF THE DUTIES AND RESPONSIBILITIES OF THE AUDIT COMMITTEE

In carrying out its duties, the Audit Committee refers to the Audit Committee Charter which was ratified on July 1, 2014. The Audit Committee Charter explains the background, vision, mission, aims and objectives, positions, memberships, rights and authorities, duties and responsibilities, relationships with other parties, and related matters such as the conduct of meetings, making of reports, as well as dealing with conflicts and maintaining a code of ethics as a guideline for the Audit Committee.

### Main Duties of the Audit Committee

The Audit Committee is tasked with providing opinions to the Board of Commissioners on the reports or other matters that are submitted by the Board of Directors, identifying those matters requiring the attention of the Board of Commissioners and carrying out other tasks related to the duties of the Board of Commissioners.

The main duties of the Audit Committee are as follows:

1. Assisting the Board of Commissioners to ensure the effectiveness of the internal control system and the effectiveness of the external and internal auditors' duties.
2. Assessing the implementation of activities and the results of audits as carried out by the internal control unit and external auditors.
3. Providing recommendations regarding the improvement of the management control system and its implementation.
4. Ensuring that there is a satisfactory evaluation procedure for the information issued by the company.
5. Identifying matters that require the attention of the board of commissioners and other duties of the board of commissioners.
6. Preparing the type and amount of salary or honorarium for allowances and facilities that have been/will be given to the Board of Directors and the Board of Commissioners to be submitted by the Board of Commissioners to the GMS.
7. Evaluating and scrutinising the payroll system, honorarium for facility allowances that have been/will be given to management and employees.

The Audit Committee also carries out other duties assigned by the Board of Commissioners, including but not limited to:

1. Reviewing information regarding the Company as well as the RJPP, RKAP, Company Management Reports and other information.
2. Reviewing the Company's compliance with applicable laws and regulations with the Company's activities.
3. Reviewing complaints related to the Company.



4. Mengkaji kecukupan fungsi audit internal termasuk jumlah auditor, rencana kerja tahunan, dan penugasan yang telah dilaksanakan.
5. Mengkaji kecukupan fungsi audit eksternal termasuk di dalamnya perencanaan audit dan jumlah auditornya.

### Hak dan Kewenangan Komite Audit

1. Kepada Anggota Komite Audit baru diberikan orientasi atau program pengenalan mengenai peran, tanggung jawab dan kerangka kerja Komite Audit.
2. Komite Audit menerima otoritas dan penugasan dari Dewan Komisaris dengan memperhatikan peraturan yang terkait dengan Badan Usaha Milik Negara.
3. Dalam menjalankan tugasnya Komite Audit berwenang untuk mengakses catatan atau informasi tentang karyawan, dana, aset serta sumber daya perseroan lainnya yang berkaitan dengan pelaksanaan tugasnya.
4. Komite Audit, berdasarkan Surat Tugas dari Komisaris, memiliki hak akses atas informasi yang ada di Perusahaan dari Direksi, SPI dan semua satuan organisasi perusahaan. Jika terjadi kasus/indikasi penyimpangan komite audit perlu meneliti/klarifikasi kasus-kasus tersebut.
5. Komite Audit dengan persetujuan Komisaris dapat meminta saran dan bantuan dari tenaga ahli dan profesional lain atas beban Perseroan.

### Pedoman Kerja Komite Audit

Agar Komite Audit dapat berperan secara efisien dan efektif, maka disusun Pedoman Kerja Komite Audit yang dimutakhirkan dan disahkan terakhir oleh Dewan Komisaris pada tanggal 1 Juli 2014. Pedoman Kerja tersebut mencakup struktur keanggotaan, persyaratan keanggotaan termasuk persyaratan kompetensi dan independensi, tugas, tanggung jawab dan wewenang, serta rapat, pelaporan dan anggaran.

### Uraian Pelaksanaan Kegiatan Komite Audit Pada Tahun 2020

Selama tahun 2020, Komite Audit telah melaksanakan tugas dan tanggung jawabnya sesuai Pedoman Kerja Komite Audit serta Rencana Kerja Komite Audit (RKKA) yang disetujui Dewan Komisaris. Realisasi pelaksanaan tugas Komite Audit di tahun 2020 di antaranya:

4. Reviewing the adequacy of the internal audit function including the number of auditors, annual work plans, and assignments that have been carried out.
5. Reviewing the adequacy of the external audit function including audit planning and the number of auditors.

### Rights and Authorities of the Audit Committee

1. New members of the Audit Committee are given an orientation or an introduction program regarding the roles, responsibilities and framework of the Audit Committee.
2. The Audit Committee receives its authority and assignments from the Board of Commissioners with due observance of regulations related to State-Owned Enterprises.
3. In carrying out its duties, the Audit Committee is authorized to access records and/or information about employees, funds, assets and other company resources related to the implementation of their duties.
4. The Audit Committee, based on the Letter of Assignment from the Commissioner, has the right to access information in the Company from the Board of Directors, SPI and all organizational units of the company. If there are cases/indications of irregularities, the audit committee needs to examine/clarify these cases.
5. The Audit Committee, with the approval of the Commissioner, may seek advice and assistance from experts and other professionals at the expense of the Company.

### Audit Committee Work Guidelines

In order for the Audit Committee to play an efficient and effective role, the Audit Committee Work Guidelines were compiled and were updated and last approved by the Board of Commissioners on July 1, 2014. The Work Guidelines cover membership structure, and membership requirements including competency and independence requirements, duties, responsibilities and authority, as well as meetings, reporting and budgets.

### Description of the Implementation of the Audit Committee Activities In 2020

During 2020, the Audit Committee has carried out its duties and responsibilities in accordance with the Audit Committee Work Guidelines and the Audit Committee Work Plan (RKKA) as approved by the Board of Commissioners. The implementation of the duties of the Audit Committee in 2020 includes:



No.	Tanggal Date	Keterangan Description	Agenda
1.	03/01/2020	01/DK-KA/BF/I/2020	Laporan Kegiatan s.d Triwulan IV Tahun 2020 Activity Report up to Quarter IV of 2020
2.	27/01/2020	Rapat dengan SPI di Gedung Heritage Bandung Meeting with SPI at Heritage Building - Bandung	<ul style="list-style-type: none"> <li>Pembahasan Laporan Manajemen Perusahaan Bulan Desember 2019 (Unaudited)</li> <li>Pembahasan General Audit KAP Roebiani dan Rekan Interim 2019. Pemaparan dilakukan oleh KAP Roebiani dan Rekan mengenai beberapa temuan administratif dan rekomendasi sudah ditindaklanjuti manajemen.</li> <li>Discussion on the Company's Management Report for December 2019 (Unaudited)</li> <li>Discussion on General Audit of KAP Roebiani and Interim Partners 2019. The presentation was carried out by KAP Roebiani and Partners regarding several administrative findings and recommendations that have been followed up by management.</li> </ul>
3.	27/01/2020	02/DK-KA/BF/I/2020	Evaluasi atas LKP PT Bio Farma (Persero) Desember 2019 (Unaudited) Evaluation of PT Bio Farma (Persero) LKP December 2019 (Unaudited)
4.	28/01/2020 s.d 29/01/2020	Rapat kerja PT Bio Farma (Persero) tahun 2020 di Bandung PT Bio Farma (Persero) 2020 working Meeting in Bandung	Bio Farma melaksanakan Rapat Rencana Kerja (Plan of Action) RKAP Tahun 2020 dengan Tema: "To be Growth and Sustain Through Transformation Holding Company" Bio Farma held a 2020 RKAP Plan of Action with the theme: "To Be Growth and Sustain Through Transformation Holding Company"
5.	10/02/2020	03/DK-KA/BF/I/2020	Permohonan data pemasaran tahun 2017-2019, untuk produk sektor pemerintah, sektor swasta dan sektor ekspor. Application for marketing data for 2017-2019, for products from the government sector, private sector and export sector.
6.	26/02/2020	Rapat dengan SPI di Gedung Pakarti, Jakarta Meeting with SPI at Pakarti Building, Jakarta	<ul style="list-style-type: none"> <li>Laporan Manajemen Perusahaan Bulan Desember 2019 (Audited)</li> <li>Laporan Manajemen Perusahaan s.d 31 Januari 2020</li> <li>Company Management Report December 2019 (Audited)</li> <li>Company Management Report up to 31 January 2020</li> </ul>
7.	26/02/2020	05/DK-KA/BF/II/2020	Evaluasi atas LKP PT Bio Farma (Persero) s.d 31 Januari 2020
8.	06/03/2020	Rapat dengan SPI di Gedung Heritage Bandung Meeting with SPI at Heritage Building - Bandung	Pembahasan Penjualan tahun 2017-2019 dan dilanjutkan dengan kunjungan ke Gedung Pengemasan PT Bio Farma (Persero) untuk melihat proses pengemasan vaksin dan fasilitas imunitas yang berada di Divisi Unit Klinik dan Imunisasi PT Bio Farma (Persero) Discussion on Sales for 2017-2019 and continued with a visit to the Packaging Building of PT Bio Farma (Persero) to see the process of packaging vaccines and immunization facilities located in the Clinical and Immunization Unit Division of PT Bio Farma (Persero)
9.	06/03/2020	06/DK-KA/BF/II/2020	Menyampaikan hasil diskusi evaluasi pemasaran PT Bio Farma (Persero) tahun 2017-2019 Delivering the results of the discussion on the marketing evaluation of PT Bio Farma (Persero) for 2017-2019
10.	16/03/2020	07/DK-KA/BF/III/2020	Evaluasi Komite Audit atas Kinerja KAP Roebiani dan Rekan atas Audit Laporan Keuangan PT Bio Farma (Persero) Tahun Buku 2019 Evaluation of the Audit Committee on the Performance of KAP Roebiani and Partners on the Audit of the Financial Statements of PT Bio Farma (Persero) for the 2019 Fiscal Year
11.	27/03/2020	Rapat dengan SPI di Gedung Pakarti, Jakarta Meeting with SPI at Pakarti Building, Jakarta	Pembahasan Laporan Manajemen Perusahaan s.d Bulan Februari 2020 Discussion of the Company's Management Report up to February 2020
12.	27/03/2020	08/DK-KA/BF/III/2020	Evaluasi atas LKP PT Bio Farma (Persero) s.d Februari 2020 Evaluation of PT Bio Farma (Persero) LKP until February 2020



No.	Tanggal Date	Keterangan Description	Agenda
13	31/03/2020	09/DK-KA/BF/III/2020	Usulan Remunerasi Board of Executives dan Dewan Komisaris PT Bio Farma (Persero) Proposed Remuneration for the Board of Executives and the Board of Commissioners of PT Bio Farma (Persero)
14	April 2020		Pembahasan: <ul style="list-style-type: none"> <li>Laporan Manajemen Perusahaan Tahun 2020 Audited</li> <li>Laporan Manajemen Perusahaan Triwulan I Tahun 2021</li> <li>Realisasi Capex s.d Maret 2021</li> <li>Laporan Penugasan Vaksin COVID-19 s.d April 2021</li> </ul> Discussion: <ul style="list-style-type: none"> <li>Company Management Report 2020 Audited</li> <li>Company Management Report Quarter I Year 2021</li> <li>Realization of Capex until March 2021</li> <li>COVID-19 Vaccine Assignment Report until April 2021</li> </ul>
15	27/05/2020		Pembahasan Laporan Manajemen Perusahaan bulan April 2020 Discussion of the Company's Management Report for April 2020
16	18/06/2020		Pembahasan Laporan Manajemen Perusahaan bulan Mei 2020 Discussion of the Company's Management Report for May 2020
17	01/07/2020		<i>Kick off meeting</i> pengadaan KAP yang akan mengaudit laporan keuangan PT Bio Farma (Persero) Kick-off meeting for the procurement of KAP which will audit the financial statements of PT Bio Farma (Persero)
18	09/07/2020		Pembahasan <i>final draft</i> TOR pengadaan jasa audit tahun 2020 Final discussion of the 2020 draft TOR for the procurement of audit services
19	23/07/2020		Pembahasan: <ul style="list-style-type: none"> <li>Laporan Manajemen Perusahaan Semester I Tahun 2020;</li> <li>Revisi RKAP tahun 2020;</li> <li>Aksi Korporasi terkait Tambahan Limit Fasilitas KMK.</li> </ul> Discussion: <ul style="list-style-type: none"> <li>First Semester of 2020 Company Management Report;</li> <li>Revised RKAP 2020;</li> <li>Corporate Actions related to Additional KMK Facility Limits.</li> </ul>
20	12/08/2020		Pembahasan Laporan hasil Pemeriksaan SPI: <ul style="list-style-type: none"> <li>LHP Proyek Pembangunan Gedung 43;</li> <li>LHP Kegiatan Divisi SDM;</li> <li>LHP Kegiatan Divisi Teknologi Informasi</li> </ul> Discussion of the SPI Audit Result Report: <ul style="list-style-type: none"> <li>LHP Building Construction Project 43;</li> <li>LHP HR Division Activities;</li> <li>LHP Information Technology Division Activities</li> </ul>
21	24/08/2020		Pembahasan: <ul style="list-style-type: none"> <li>Laporan Manajemen Perusahaan bulan Juli 2020;</li> <li>Aksi Korporasi terkait : (a) usulan penghapusan persediaan dari pembukuan; (b) kebijakan akuntansi persediaan</li> </ul> Discussion: <ul style="list-style-type: none"> <li>Company Management Report for July 2020;</li> <li>Corporate Actions related to: (a) proposed deletion of inventories from the books; (b) inventory accounting policy</li> </ul>
22	27/08/2020		<i>Beauty Contest</i> pengadaan jasa KAP PT Bio Farma (Persero) dan anak perusahaan tahun buku 2020 Beauty Contest for the procurement of KAP services for PT Bio Farma (Persero) and its subsidiaries for the financial year 2020
23	24/09/2020		Pembahasan Laporan Manajemen Perusahaan bulan Agustus 2020 Discussion of the Company's Management Report for August 2020



No.	Tanggal Date	Keterangan Description	Agenda
24	27/10/2020		Pembahasan: <ul style="list-style-type: none"> <li>Laporan Manajemen Perusahaan Bulan September 2020</li> <li>Laporan Manajemen Perusahaan Triwulan III 2020</li> <li>Rencana Kerja Tahunan Komite Audit 2021</li> </ul> Discussion: <ul style="list-style-type: none"> <li>September 2020 Company Management Report</li> <li>Management Report Company Quarter III 2020</li> <li>Audit Committee Annual Work Plan 2021</li> </ul>
25	18/11/2020		Pembahasan: <ul style="list-style-type: none"> <li>Laporan Manajemen Perusahaan bulan Oktober 2020;</li> <li>Prognosa investasi RKAP 2020;</li> <li>Tindak lanjut audit sampai dengan Triwulan III 2020</li> </ul> Discussion: <ul style="list-style-type: none"> <li>Company Management Report for October 2020;</li> <li>Prognosis of RKAP 2020 investment;</li> <li>Follow-up audits up to Quarter III 2020</li> </ul>
26	29/12/2020		Pembahasan: <ul style="list-style-type: none"> <li>Laporan Manajemen Perusahaan bulan November 2020;</li> <li>Prognosa investasi tahun 2020 dan investasi tahun 2021</li> </ul> Discussion: <ul style="list-style-type: none"> <li>Company Management Report for November 2020;</li> <li>Prognosis of investment in 2020 and investment in 2021</li> </ul>

## FREKUENSI PERTEMUAN DAN TINGKAT KEHADIRAN KOMITE AUDIT

Ketentuan Rapat Komite Audit tercantum dalam Pedoman Kerja (*Charter*) Komite Audit. Rapat Komite Audit terdiri dari Rapat Pleno yang dihadiri oleh Ketua, Wakil Ketua dan anggota Komite Audit dan Rapat Khusus yang hanya dihadiri oleh Anggota Komite Audit. Kedua jenis rapat tersebut dapat mengundang Divisi atau pihak terkait lainnya sesuai kebutuhan.

Komite Audit mengadakan rapat secara berkala, baik berupa rapat internal, atau rapat dengan Dewan Komisaris, Direksi, Kepala SPI, Kepala Divisi atau Auditor Eksternal. Setiap rapat Komite Audit dituangkan dalam risalah rapat yang ditandatangani oleh semua yang hadir.

Selama tahun 2020, Komite Audit mengadakan/mengikuti rapat sebanyak 15 (lima belas) kali berupa rapat internal, rapat dengan SPI, rapat dengan eksternal auditor, rapat dengan unit/divisi di PT Bio Farma (Persero), menghadiri rapat Dewan Komisaris dan rapat gabungan Dewan Komisaris bersama Direksi. Data kehadiran masing-masing anggota Komite dalam rapat adalah sebagai berikut:

## MEETING FREQUENCY AND ATTENDANCE RATE OF THE AUDIT COMMITTEE

The provisions of the Audit Committee Meeting are stated in the Audit Committee Charter. The Audit Committee Meeting consists of a Plenary Meeting which is attended by the Chairman, Vice Chairman and members of the Audit Committee and a Special Meeting which is only attended by members of the Audit Committee. Both types of meetings can invite Divisions or other related parties as needed.

The Audit Committee holds regular meetings, either in the form of internal meetings, or meetings with the Board of Commissioners, Board of Directors, Head of SPI, Head of Division or External Auditor. Each meeting of the Audit Committee is stated in the minutes of the meeting which is signed by all present.

During 2020, the Audit Committee held/attended 15 (fifteen) meetings in the form of internal meetings, meetings with SPI, meetings with external auditors, meetings with units/divisions at PT Bio Farma (Persero), attending Board of Commissioners meetings and joint meetings The Board of Commissioners together with the Board of Directors. The attendance data of each member of the Committee at the meeting is as follows:



### Frekuensi Pertemuan dan Tingkat Kehadiran Komite Audit Frequency of Audit Committee Meetings and Attendance

Nama Name	Jabatan Positions	Total Rapat Total Meetings	Frekuensi Kehadiran Attendance Frequency	Persentase (%) Kehadiran Percentage (%) Attendance
Made Arya Wijaya	Ketua Head	15	13	86.67
Yuni Suryanto *)	Wakil Ketua Deputy Head	11	3	27.27
Ahmad M. Ramli **)	Wakil Ketua Deputy Head	4	3	75.00
Priyatno ***)	Anggota Member	7	7	100
Andy Eldes ****)	Anggota Member	11	11	100
Sugianto *****)	Anggota Member	8	6	75.00
Ade Permadi **)	Anggota Member	4	4	100

#### Keterangan

\*) : Masa Jabatan 26 April 2018 – 8 Oktober 2020  
 \*\*) : Masa Jabatan 9 Oktober 2020 - sekarang  
 \*\*\*) : Masa Jabatan 30 Juli 2019 – 8 Oktober 2020  
 \*\*\*\*) : Masa Jabatan 8 Juni 2020 – sekarang  
 \*\*\*\*\*) : Masa Jabatan 26 April 2018 – 7 Juni 2020

#### Other Information

\*) Term of Office: April 26, 2018 – October 8, 2020  
 \*\*) Term of Office: October 9, 2020 – present  
 \*\*\*) Term of Office: July 30, 2019 – October 8, 2020  
 \*\*\*\*) Term of Office: June 8, 2020 – present  
 \*\*\*\*\*) Term of Office: April 26, 2018 – June 7, 2020

### Pelaksanaan Rapat Komite Audit

Sepanjang tahun 2020, rincian tanggal, agenda rapat, dan nama peserta Rapat Komite Audit sebagai berikut:

### Implementation of Audit Committee Meetings

For the 2020 reporting period, the details of the dates, meeting agendas, and names of the participants of the Audit Committee Meetings are as follows:

No.	Agenda	Waktu Pelaksanaan Enforcement Date	Peserta Rapat Participants
1.	Laporan Keuangan General Audit Interim II KAP 2019 KAP Interim II General Audit Financial Report 2019	27 Januari 2020 January 27, 2020	1. Andy Eldes 2. Priyatno
2.	Laporan Manajemen Perusahaan Desember 2019 December 2019 Company Management Report	27 Januari 2020 January 27, 2020	1. Andy Eldes 2. Priyatno
3.	Laporan Manajemen Perusahaan Februari 2020 February 2020 Company Management Report	27 Maret 2020 March 27, 2020	1. Made Arya Wijaya 2. Yuni Suryanto 3. Andy Eldes 4. Priyatno
4.	Laporan Manajemen Perusahaan Triwulan I 2020 First Quarter 2020 Company Management Report	27 April 2020 April 27, 2020	1. Made Arya Wijaya 2. Yuni Suryanto 3. Andy Eldes 4. Priyatno
5.	Laporan Hasil Pemeriksaan Triwulan I 2020 First Quarter 2020 Examination Results Report	27 April 2020 April 27, 2020	1. Made Arya Wijaya 2. Yuni Suryanto 3. Andy Eldes 4. Priyatno



No.	Agenda	Waktu Pelaksanaan Enforcement Date	Peserta Rapat Participants
6.	Revisi RKAP 2020 Revised RKAP 2020	28 Mei 2020 May 28, 2020	1. Made Arya Wijaya 2. Andy Eldes 3. Priyatno
7.	Laporan Manajemen Perusahaan April 2020 April 2020 Company Management Report	28 Mei 2020 May 28, 2020	1. Made Arya Wijaya 2. Andy Eldes 3. Priyatno
8.	Laporan Manajemen Perusahaan Mei 2020 Company Management Report May 2020	18 Juni 2020 June 18, 2020	1. Made Arya Wijaya 2. Andy Eldes
9.	Laporan Kinerja Keuangan Konsolidasi Mei 2020 May 2020 Consolidated Financial Performance Report	25 Juni 2020 June 25, 2020	1. Made Arya Wijaya 2. Andy Eldes
10.	Laporan Hasil Pemeriksaan Triwulan II 2020 Pemeriksaan Operasional atas Kegiatan Divisi SDM dan Manajemen Proyek Quarter II 2020 Inspection Results Report Operational Inspection on HR and Project Management Division Activities	11-12 Agustus 2020 August 11-12, 2020	1. Made Arya Wijaya 2. Sugianto 3. Andy Eldes
11.	Laporan Manajemen Perusahaan Agustus 2020 Holding Farmasi Company Management Report August 2020 Pharmaceutical Holding	24 September 2020 September 24, 2020	1. Made Arya Wijaya 2. Sugianto 3. Andy Eldes
12.	Laporan Hasil Pemeriksaan Triwulan III 2020 2020 Quarter III Examination Results Report	26 Oktober 2020 October 26, 2020	1. Made Arya Wijaya 2. Ahmad M. Ramli 3. Sugianto 4. Ade Permadi
13.	1. Laporan Manajemen Perusahaan Bulan Desember 2019 ( <i>audited</i> ) 2. Laporan Manajemen Perusahaan bulan Januari 2020 1. Company Management Report December 2019 ( <i>audited</i> ) 2. Company Management Report for January 2020	26 Oktober 2020 October 26, 2020	1. Made Arya Wijaya 2. Ahmad M. Ramli 3. Sugianto 4. Ade Permadi
14.	Draft RKAP 2021 Holding Farmasi Draft RKAP 2021 for Pharmaceutical Holding	2 Desember 2020 December 2, 2020	1. Made Arya Wijaya 2. Sugianto 3. Ade Permadi
15.	Laporan Manajemen Perusahaan November 2020 November 2020 Company Management Report	29 Desember 2020 December 29, 2020	1. Made Arya Wijaya 2. Ahmad M. Ramli 3. Sugianto 4. Ade Permadi

### Penilaian Kinerja (KPI) Komite Audit

Penilaian kinerja Komite Audit dilakukan dengan berpedoman pada Keputusan Dewan Komisaris tentang Tata Cara Penilaian Kinerja Komite Penunjang Dewan Komisaris. Proses penilaian Komite Audit dilakukan melalui mekanisme *self-assessment* dengan menggunakan metode evaluasi dalam suatu *system* yang diterapkan dalam Keputusan Dewan Komisaris. Hasil pencapaian KPI Komite Audit di tahun 2020 adalah sebagai berikut:

### Performance Assessment (KPI) of The Audit Committee

The performance appraisal of the Audit Committee is carried out with reference to the Decision of the Board of Commissioners regarding the Procedure for Performance Assessment of the Supporting Committees of the Board of Commissioners. The assessment process of the Audit Committee is carried out through a self-assessment mechanism. This uses an evaluation method/system applied in the Decision of the Board of Commissioners. The results of the Audit Committee's KPI achievements in 2020 are as follows:



Key Performance Indicator (KPI)	Bobot Indikator Indicator Weight	Pencapaian Nilai Value Achievement	Bobot Indikator x Pencapaian Nilai Indicator Weight x Achievement Score	Key Performance Indicator (KPI)
<ul style="list-style-type: none"> <li>Penilaian Realisasi Pertemuan dan Program Kerja</li> <li>Penilaian Realisasi Pelaksanaan Rapat</li> <li>Penilaian Realisasi Pelaksanaan Program Kerja</li> </ul>	15	0.75	11.25	<ul style="list-style-type: none"> <li>Realisation of Meetings and Work Programs</li> <li>Realisation of Meeting Implementation</li> <li>Realisation of Work Program Implementation</li> </ul>
Penilaian Tingkat Kehadiran	40	0.86	34.40	Attendance Rating Assessment
Penilaian Ketepatan Waktu Pemasukan Laporan	30	1	30.00	Assessment of Timeliness of Report Submission
Capaian KPI Komite Audit Tahun 2020	100	3.36	86.9	Audit Committee KPI Achievements in 2020

## Remunerasi Komite Audit

## Audit Committee Remuneration

### Penetapan Remunerasi Anggota Komite Audit Remuneration of Audit Committee Members

Jenis Penghasilan	Besaran Quantity/Amount	Type of Income
Honorarium bulanan bagi anggota Komite Audit	20% x gaji Direktur Utama = Rp25.400.000 20% x President Director's salary = Rp25.400.000	Monthly Honorarium for Members of the Audit Committee
Tunjangan: 1. Tunjangan Hari Raya 2. Tunjangan Komunikasi 3. Santunan Purna Jabatan 4. Tunjangan Transportasi	1. Ada 2. Tidak Ada 3. Tidak Ada 4. Tidak Ada	Allowance: 1. Holiday Allowance 2. Communication Allowance 3. Post-Service Compensation 4. Transportation Allowance
Fasilitas: Fasilitas Kesehatan	Tidak ada	Facilities: Medical facility
Tantiem/Insentif Kinerja	Tidak ada	Tantiem/Performance Incentives

### Remunerasi Komite Audit Tahun 2020 (Dalam Rupiah) Audit Committee Remuneration In 2020 (In Rupiah)

Nama Name	Remunerasi Bulanan Monthly Remuneration			Tunjangan Hari Raya Holiday Allowance	Total Honor & Tunjangan 2020 Total Honorarium & Allowances 2020
	Honor Honorarium	Tunjangan Bulanan Monthly Allowance	Total		
	1	2	3=1+2		
Priyatno *)	Rp 152.400.000	-	Rp 152.400.000	Rp 25.400.000	Rp 177.800.000
Andy Eldes **)	Rp 228.600.000	-	Rp 228.600.000	Rp 25.400.000	Rp 254.000.000
Sugianto ***)	Rp 152.400.000	-	Rp 152.400.000	Rp 25.400.000	Rp 177.800.000
Ade Permadi ****)	Rp 76.200.000	-	Rp 76.200.000	-	Rp 76.200.000
<b>Total</b>	<b>Rp 609.600.000</b>	<b>-</b>	<b>Rp 609.600.000</b>	<b>Rp 76.200.000</b>	<b>Rp 685.800.000</b>

#### Keterangan

\*) : Masa Jabatan 26 April 2018 – 7 Juni 2020  
 \*\*) : Masa Jabatan 30 Juli 2019 – 8 Oktober 2020  
 \*\*\*) : Masa Jabatan 8 Juni 2020 – sekarang  
 \*\*\*\*) : Masa Jabatan 9 Oktober 2020 - sekarang

#### Notes:

\*) Term of Office: April 26, 2018 – June 7, 2020  
 \*\*) Term of Office: July 30, 2019 – October 8, 2020  
 \*\*\*) Term of Office: June 8, 2020 – present  
 \*\*\*\*) Term of Office: October 9, 2020 - present



## PROGRAM PELATIHAN DALAM RANGKA MENINGKATKAN KOMPETENSI KOMITE AUDIT

### Program Pelatihan dan Pengembangan Kompetensi Komite Audit

Dalam rangka peningkatan kompetensi diri bagi anggota Komite Audit dimaksudkan untuk meningkatkan profesionalisme, kinerja, pengembangan potensi diri dan menunjang pelaksanaan tugas Komite Audit. Sepanjang tahun 2020, anggota Komite Audit tidak mengikuti program pelatihan.

### Komite Nominasi dan/atau Remunerasi

Pada tahun 2011, Dewan Komisaris Bio Farma membentuk Komite Nominasi dan Remunerasi berdasarkan Surat Keputusan No. KEP-02/DK/BF/V/2011 tanggal 12 Mei 2011.

Pada tahun 2012, Dewan Komisaris Bio Fama mengubah Komite Nominasi dan Remunerasi menjadi 2 (dua) Komite yaitu Komite Audit & Remunerasi Dan Komite Risiko & Nominasi.

Untuk membantu tugas Dewan Komisaris dalam melakukan perencanaan, pengawasan dan pengendalian kegiatan usaha Bio Farma yang efisien, berdaya guna dan berhasil guna, maka berdasarkan Surat Keputusan No. KEP-10/DK/BF/IV/2013 tanggal 15 April 2013, Dewan Komisaris merubah nama Komite Audit & Remunerasi menjadi Komite Audit serta Komite Risiko & Nominasi menjadi Komite Risiko.

Pada tahun 2020, Dewan Komisaris membentuk Komite Nominasi dan Remunerasi berdasarkan Keputusan Dewan Komisaris PT Bio Farma (Persero) Nomor: KEP-01/DK/BF/04/2020 tanggal 20 April 2020.

Adapun susunan Komite Nominasi dan Remunerasi sebagai berikut :

Farid Wajdi Husain : Ketua  
Yuni Suryanto : Sekretaris  
Saud Usman : Anggota  
Elen Setiadi : Anggota  
Made Arya Wijaya : Anggota

Tugas dan Tanggung Jawab Komite Nominasi dan Remunerasi sebagai berikut :

1. Terkait dengan fungsi Nominasi :
  - a. Menyusun dan memberikan rekomendasi mengenai sistem serta prosedur pemilihan dan/atau penggantian Direksi kepada Dewan Komisaris untuk disampaikan kepada Rapat Umum Pemegang Saham.
  - b. Memberikan rekomendasi kepada Dewan Komisaris mengenai:
    - i. Komposisi jabatan anggota Direksi;

## COMPETENCY TRAINING FOR THE AUDIT COMMITTEE

### Audit Committee Competency Training and Development Program

In the context of increasing the competency of all members of the Audit Committee, this program is intended to improve their professionalism and performance, as well as to develop their self-potential and support the implementation of the duties of the Audit Committee. However, in 2020, the members of the Audit Committee did not participate in the training program.

### Nomination and/or Remuneration Committee

In 2011, the Board of Commissioners of Bio Farma established the Nomination and Remuneration Committee based on Decree No. KEP-02/DK/BF/V/2011 dated 12 May 2011.

In 2012, the Board of Commissioners of Bio Fama changed the Nomination and Remuneration Committee into 2 (two) Committees: namely, the Audit & Remuneration Committee and the Risk & Nomination Committee.

To assist the duties of the Board of Commissioners in planning, monitoring and controlling Bio Farma's business activities in an efficient and effective manner, and based on Decree No. KEP-10/DK/BF/IV/2013 dated April 15, 2013, the Board of Commissioners then further changed the name of the Audit & Remuneration Committee to the Audit Committee, and the Risk & Nomination Committee to the Risk Committee.

In 2020, the Board of Commissioners established the Nomination and Remuneration Committee based on the Decree of the Board of Commissioners of PT Bio Farma (Persero) Number: KEP-01/DK/BF/04/2020 dated April 20, 2020.

The composition of the Nomination and Remuneration Committee is as follows:

Farid Wajdi Husain : Chairman  
Yuni Suryanto : Secretary  
Saud Usman : Member  
Elen Setiadi : Member  
Made Arya Wijaya : Member

The duties and responsibilities of the Nomination and Remuneration Committee are as follows:

1. Related to the Nomination function:
  - a. Prepare and provide recommendations regarding the system and procedure for the election and/or replacement of the Board of Directors to the Board of Commissioners to be submitted to the General Meeting of Shareholders.
  - b. Provide recommendations to the Board of Commissioners regarding:
    - i. Composition of the positions of members of the Board of Directors;



- ii. Usulan nominasi calon anggota Direksi;
  - iii. Kebijakan dan kriteria yang dibutuhkan dalam proses Nominasi; dan
  - iv. Kebijakan evaluasi kinerja bagi anggota Direksi dan/atau anggota Dewan Komisaris.
- c. Membantu Dewan Komisaris melakukan penilaian kinerja anggota Direksi dan/atau anggota Dewan Komisaris berdasarkan tolok ukur yang telah disusun sebagai bahan evaluasi
  - d. Memberikan rekomendasi kepada Dewan Komisaris mengenai program pengembangan kemampuan anggota Direksi dan/atau anggota Dewan Komisaris
  - e. Memberikan rekomendasi atau mengusulkan calon yang memenuhi syarat sebagai anggota Direksi kepada Dewan Komisaris untuk disampaikan kepada RUPS
  - f. Memberikan rekomendasi kepada Dewan Komisaris mengenai calon wakil Perseroan yang akan dijadikan pengurus Perusahaan Anak yang diusulkan oleh Direksi
  - g. Memberikan rekomendasi kepada Dewan Komisaris mengenai pihak independen yang akan menjadi anggota Komite yang berada di bawah Dewan komisaris.
2. Terkait dengan fungsi Remunerasi :
- a. Memberikan rekomendasi kepada Dewan Komisaris mengenai struktur, kebijakan, dan besaran atas remunerasi bagi anggota Direksi
  - b. Memberikan rekomendasi kepada Dewan Komisaris mengenai evaluasi atas kebijakan remunerasi bagi anggota Direksi untuk disampaikan kepada Rapat Umum Pemegang Saham
  - c. Memberikan rekomendasi kepada Dewan Komisaris mengenai evaluasi atas kebijakan remunerasi bagi Pejabat Eksekutif dan pegawai secara keseluruhan untuk disampaikan kepada Direksi.
  - d. Membantu Dewan Komisaris melakukan penilaian kinerja dengan kesesuaian remunerasi yang diterima masing-masing anggota Direksi. Melakukan evaluasi dan analisis atas sistem penggajian, honorarium, tunjangan, fasilitas yang sudah/akan diberikan kepada level manajemen dan karyawan.

Komite Nominasi dan Remunerasi yang berasal dari anggota Dewan Komisaris tidak diberikan honorarium bulanan dan fasilitas.

- ii. Proposed nomination of candidates for members of the Board of Directors;
  - iii. Policies and criteria required in the Nomination process; and
  - iv. Performance evaluation policy for members of the Board of Directors and/or members of the Board of Commissioners.
- c. Assist the Board of Commissioners in assessing the performance of members of the Board of Directors and/or members of the Board of Commissioners based on benchmarks that have been prepared as evaluation material.
  - d. Provide recommendations to the Board of Commissioners regarding the capacity building program for members of the Board of Directors and/or members of the Board of Commissioners.
  - e. Provide recommendations or propose candidates who meet the requirements as members of the Board of Directors to the Board of Commissioners to be submitted to the GMS.
  - f. Provide recommendations to the Board of Commissioners regarding candidates for representatives of the Company who will be the management of the Subsidiary Company proposed by the Board of Directors.
  - g. Provide recommendations to the Board of Commissioners regarding independent parties who will become members of the Committee under the Board of Commissioners.
2. Related to the Remuneration function:
- a. Provide recommendations to the Board of Commissioners regarding the structure, policies, and amount of remuneration for members of the Board of Directors.
  - b. Provide recommendations to the Board of Commissioners regarding the evaluation of the remuneration policy for members of the Board of Directors to be submitted to the General Meeting of Shareholders.
  - c. Provide recommendations to the Board of Commissioners regarding the evaluation of the remuneration policy for Executive Officers and employees as a whole to be submitted to the Board of Directors.
  - d. Assist the Board of Commissioners in assessing performance in accordance with the remuneration received by each member of the Board of Directors. Evaluate and analyse the salary system, honorarium, allowances, facilities that have been/will be provided to the management and employee levels.

The Nomination and Remuneration Committee from members of the Board of Commissioners is not given a monthly honorarium and facilities.



### Profil Komite Nominasi dan Remunerasi

Informasi profil Komite Nominasi dan Remunerasi dapat dilihat pada bab Dewan Komisaris pada laporan tahunan ini.

### Kinerja Komite Nominasi dan Remunerasi

Tidak ada pelaksanaan penilaian kinerja Komite Nominasi dan Remunerasi (*self assessment*) di tahun 2020.

### Profil Komite Pemantauan Risiko

Dengan demikian Bio Farma tidak menginformasikan tentang riwayat pekerjaan seluruh anggota Komite Pemantauan Risiko tentang: pengalaman kerja, jabatan, instansi, periode menjabat karena sudah dirubah namanya menjadi Komite Risiko, Pengembangan & GCG. Informasinya dapat dilihat pada bab Komite Risiko, Pengembangan dan GCG laporan tahunan ini.

### Nomination and Remuneration Committee Profile

Information on the profile of the Nomination and Remuneration Committee can be seen in the Board of Commissioners chapter of this annual report.

### The Performance of The Nomination and Remuneration Committee

There is no implementation of the Nomination and Remuneration Committee performance assessment (*self-assessment*) in 2020.

### Risk Monitoring Committee Profile

Bio Farma does not inform about the work history of all members of the Risk Monitoring Committee regarding: work experience, position, agency, period of office because it has changed its name to the Risk, Development & GCG Committee. Information can be found in the Risk, Development and GCG Committee chapter of this annual report.





## Komite-Komite Lain Di Bawah Dewan Komisaris yang Dimiliki oleh Bio Farma

Other Committees Under The Board of Commissioners Owned By Bio Farma

### KOMITE RISIKO, PENGEMBANGAN DAN GCG

### THE RISK, DEVELOPMENT AND GCG COMMITTEE

#### Riwayat Singkat Komite Risiko, Pengembangan dan GCG

#### Brief History of the Risk, Development and GCG Committee

##### Saud Usman Nasution

##### Ketua Komite Risiko, Pengembangan dan GCG

Head of the Risk, Development and GCG Committee

##### Profile

Profil Komite Risiko, Pengembangan dan GCG dapat dilihat pada Identitas & Riwayat Singkat Dewan Komisaris Laporan Tahunan ini.

##### Dasar Hukum Pengangkatan

Keputusan Dewan Komisaris PT Bio Farma (Persero) Nomor: KEP-09/DK/BF/07/2019 tanggal 30 Juli 2019 Tentang Perubahan Susunan Komite Risiko, Pengembangan dan GCG PT Bio Farma (Persero).

##### Rangkap Jabatan

-

##### Hubungan Afiliasi

-

##### Kepemilikan Saham di Bio Farma

-

##### Pendidikan atau Pelatihan untuk meningkatkan kompetensi

7<sup>th</sup> Komisaris Profesional menjadi Komisaris yang Kompeten dan Bertanggung Jawab

##### Profile

The profile of the Risk, Development and GCG Committee can be seen in the Identity & Brief History of the Board of Commissioners of this Annual Report.

##### Legal Basis of Appointment & Dismissal

Decision of the Board of Commissioners of PT Bio Farma (Persero) Number: KEP-09/DK/BF/07/2019 dated 30 July 2019 concerning Changes in the Composition of the Risk, Development and GCG Committee of PT Bio Farma (Persero)

##### Concurrent Position

-

##### Affiliate Relationship

-

##### Share Ownership in Bio Farma

-

##### Education or Training to Improve Competence

7<sup>th</sup> Professional Commissioner to become a Competent and Responsible Commissioner

**Oscar Primadi****Wakil Ketua I Komite Risiko, Pengembangan dan GCG**

Deputy Head I of the Risk, Development and GCG Committee

**Profile**

Profil Komite Risiko, Pengembangan dan GCG dapat dilihat pada Identitas & Riwayat Singkat Dewan Komisaris Laporan Tahunan ini.

**Dasar Hukum Pengangkatan dan Pemberhentian**

Keputusan Dewan Komisaris PT Bio Farma (Persero) Nomor: KEP-09/DK/BF/07/2019 tanggal 30 Juli 2019 Tentang Perubahan Susunan Komite Risiko, Pengembangan dan GCG PT Bio Farma (Persero)

**Rangkap Jabatan**

Sekretaris Jenderal Kementerian Kesehatan RI

**Hubungan Afiliasi**

-

**Kepemilikan Saham di Bio Farma**

-

**Pendidikan atau Pelatihan untuk meningkatkan kompetensi**

-

**Profile**

The Profile of the Risk, Development and GCG Committee can be seen in the Identity & Brief History of the Board of Commissioners of this Annual Report.

**Legal Basis of Appointment & Dismissal**

Decision of the Board of Commissioners of PT Bio Farma (Persero) Number: KEP-09/DK/BF/07/2019 dated 30 July 2019 concerning Changes in the Composition of the Risk, Development and GCG Committee of PT Bio Farma (Persero)

**Concurrent Position**

Secretary General of the Indonesian Ministry of Health

**Affiliate Relationship**

-

**Share Ownership in Bio Farma**

-

**Education or Training to Improve Competence**

-

**Elen Setiadi****Wakil Ketua II Komite Risiko, Pengembangan dan GCG**

Deputy Head II of the Risk, Development and GCG Committee

**Profile**

Profil Komite Risiko, Pengembangan dan GCG dapat dilihat pada Identitas & Riwayat Singkat Dewan Komisaris Laporan Tahunan ini.

**Dasar Hukum Pengangkatan dan Pemberhentian**

Keputusan Dewan Komisaris PT Bio Farma (Persero) Nomor: KEP-09/DK/BF/07/2019 tanggal 30 Juli 2019 Tentang Perubahan Susunan Komite Risiko, Pengembangan dan GCG PT Bio Farma (Persero)

**Rangkap Jabatan**

Staf Ahli Bidang Regulasi, Penegakan Hukum dan Ketahanan Ekonomi, Kementerian Koordinator Bidang Perekonomian

**Hubungan Afiliasi**

-

**Kepemilikan Saham di Bio Farma**

-

**Pendidikan atau Pelatihan untuk meningkatkan kompetensi**

-

**Profile**

The Profile of the Risk, Development and GCG Committee can be seen in the Identity & Brief History of the Board of Commissioners of this Annual Report.

**Legal Basis of Appointment & Dismissal**

Decision of the Board of Commissioners of PT Bio Farma (Persero) Number: KEP-09/DK/BF/07/2019 dated 30 July 2019 concerning Changes in the Composition of the Risk, Development and GCG Committee of PT Bio Farma (Persero)

**Concurrent Position**

Expert Staff for Regulation, Law Enforcement and Economic Resilience, Coordinating Ministry for Economic Affairs

**Affiliate Relationship**

-

**Share Ownership in Bio Farma**

-

**Education or Training to Improve Competence**

-



### Judi Januadi Endjun

#### Anggota Komite Risiko, Pengembangan dan GCG (Independen)

Member of the Risk, Development and GCG Committee (Independent)

#### Kewarganegaraan

Warga Negara Indonesia

#### Nationality

Indonesian

#### Domisili

Jakarta

#### Domicile

Jakarta

#### Usia Tempat dan Tanggal Lahir

55 tahun, Jakarta tahun 1965

#### Age, Place, Date of Birth

55 years of age, Jakarta, 1965

#### Riwayat Pendidikan

- Meraih gelar Dokter dari Fakultas Kedokteran Universitas Padjadjaran tahun 1985
- Meraih gelar Diploma of Ultrasound dari University of Zagreb Croatia tahun 1991
- Meraih gelar Spesialis 1: Obstetri & Ginekologi dari Fakultas Kedokteran UI Tahun 1993
- Meraih gelar Magister Hukum UPN Veteran tahun 2019

#### Educational Background

- Received a doctor's degree from the Faculty of Medicine, University of Padjadjaran in 1985
- Received Diploma of Ultrasound from University of Zagreb Croatia in 1991
- Obtained the title of Specialist 1: Obstetrics & Gynecology from the Faculty of Medicine UI in 1993
- Earned a Master of Law degree at UPN Veterans in 2019

#### Dasar Hukum Pengangkatan & Pemberhentian

- Keputusan Dewan Komisaris PT Bio Farma (Persero) Nomor: KEP-09/DK/BF/07/2019 tanggal 30 Juli 2019 Tentang Perubahan Susunan Komite Risiko, Pengembangan dan GCG PT Bio Farma (Persero)
- Keputusan Dewan Komisaris PT Bio Farma (Persero) Nomor: KEP-03/DK/BF/02/2019 tanggal 2 Februari 2019 tentang Anggota Komite Risiko, Pengembangan dan GCG PT Bio Farma (Persero)

#### Legal Basis of Appointment & Dismissal

- Decision of the Board of Commissioners of PT Bio Farma (Persero) Number: KEP-09/DK/BF/07/2019 dated 30 July 2019 concerning Changes in the Composition of the Risk, Development and GCG Committee of PT Bio Farma (Persero)
- Decision of the Board of Commissioners of PT Bio Farma (Persero) Number: KEP-03/DK/BF/02/2019 dated February 2, 2019 concerning Members of the Risk, Development and GCG Committee of PT Bio Farma (Persero)

#### Pengalaman Jabatan

- Mengawali karirnya sebagai Kepala Puskesmas Kec. Hato Bulilico Timor-Timor tahun 1985-1987
- Staf Departemen OBGIN RSPAD Gatot Soebroto, Jakarta tahun 1993 – sekarang
- Aktif sebagai dosen di AKBD RSPAD Gatot Soebroto, PPDS OBGIN FKUI, FK UPN Veteran dan FK UHAMKA tahun 1993-sekarang
- Sampai sekarang masih menjabat sebagai Kepala Bagian Subbagian Fetomaternal, Dep. Obgin, RSPAD/FK UPN Veteran

#### Career History

- Started his career as Head of District Health Center. Hato Bulilico Timor-Timor 1985-1987
- Staff of the Department of Obstetrics and Gynecology, Gatot Soebroto Hospital, Jakarta 1993 – present
- Active as a lecturer at AKBD Gatot Soebroto RSPAD, PPDS OBGIN FKUI, FK UPN Veterans and FK UHAMKA in 1993-present
- He still serves as the Head of the Fetomaternal Subdivision, Dep. Obgin, RSPAD/FK UPN Veterans at present

#### Penghargaan dan Sertifikasi

- Pengabdian sebagai dokter Puskesmas di Provinsi Timor-Timor tahun 1987
- Pengabdian 30 tahun sebagai PNS dan dokter teladan RSPAD Gatot Soebroto

#### Awards and Certifications

- Serving as a health center doctor in the province of Timor-Timor in 1987
- 30 years of service as a civil servant and an exemplary doctor at the Gatot Soebroto Hospital

#### Hubungan Afiliasi

-

#### Affiliate Relationship

-

#### Kepemilikan Saham di Bio Farma

-

#### Share Ownership in Bio Farma

-

#### Pendidikan atau Pelatihan untuk meningkatkan kompetensi

-

#### Education or Training to Improve Competence

-

**Muhammad Budi Prasetyo****Anggota Komite Risiko, Pengembangan dan GCG (Independen)****Member of the Risk, Development and GCG Committee (Independent)****Kewarganegaraan**

Warga Negara Indonesia

**Domisili**

Depok

**Usia Tempat dan Tanggal Lahir**

36 tahun, Jakarta 6 Februari 1984

**Riwayat Pendidikan**

- Meraih gelar Sarjana Ekonomi dari FE UI tahun 2007
- Meraih gelar Master Sains Manajemen dari FE UI Tahun 2011 Kekhususan : Keuangan dan Perbankan

**Dasar Hukum Pengangkatan & Pemberhentian**

- Keputusan Dewan Komisaris PT Bio Farma (Persero) Nomor: KEP-09/DK/BF/07/2019 tanggal 30 Juli 2019 Tentang Perubahan Susunan Komite Risiko, Pengembangan dan GCG PT Bio Farma (Persero)
- Keputusan Dewan Komisaris PT Bio Farma (Persero) Nomor: KEP-04/DK/BF/02/2019 tanggal 18 Februari 2019 tentang Pengangkatan Anggota Komite Risiko, Pengembangan dan GCG PT Bio Farma (Persero)

**Pengalaman Jabatan**

- Mengawali karirnya sebagai Asisten Lepas di Lembaga Manajemen FEB UI tahun 2008-2010
- Sekarang sebagai Dosen di Departemen Manajemen FEB-UI serta peneliti dan instruktur di Pusat Ekonomi dan Bisnis Syariah (PEBS) FEB-UI

**Penghargaan dan Sertifikasi**

-

**Hubungan Afiliasi**

-

**Kepemilikan Saham di Bio Farma**

-

**Pendidikan atau Pelatihan untuk meningkatkan kompetensi**

-

**Nationality**

Indonesian

**Domicile**

Depok

**Age, Place, Date of Birth**

36 years of age, Jakarta, 6 February 1984

**Educational Background**

- Earned a Bachelor of Economics degree from FE UI in 2007
- Earned a Master of Management Science degree from FE UI in 2011 Specialty: Finance and Banking

**Legal Basis of Appointment & Dismissal**

- Decision of the Board of Commissioners of PT Bio Farma (Persero) Number: KEP-09/DK/BF/07/2019 dated 30 July 2019 concerning Changes in the Composition of the Risk, Development and GCG Committee of PT Bio Farma (Persero)
- Decision of the Board of Commissioners of PT Bio Farma (Persero) Number: KEP-04/DK/BF/02/2019 dated 18 February 2019 concerning the Appointment of Members of the Risk, Development and GCG Committee of PT Bio Farma (Persero)

**Career History**

- Started his career as a freelance assistant at the FEB UI Management Institute in 2008-2010
- He is now a Lecturer in the Management Department of FEB-UI as well as a researcher and instructor at the Center for Islamic Economics and Business (PEBS) FEB-UI

**Awards and Certifications**

-

**Affiliate Relationship**

-

**Share Ownership in Bio Farma**

-

**Education or Training to Improve Competence**

-

**DASAR PEMBENTUKAN KOMITE RISIKO, PENGEMBANGAN DAN GCG**

1. Undang-undang Nomor 19 tahun 2003 tentang BUMN Pasal 70 ayat 3, mewajibkan Dewan Komisaris membentuk komite lainnya selain Komite Audit yang berfungsi membantu Dewan Komisaris melaksanakan tugas dan tanggung jawab pengawasan di PT Bio Farma (Persero).

**BASIS FOR ESTABLISHING THE RISK, DEVELOPMENT AND GCG COMMITTEE**

1. Law Number 19 of 2003 concerning BUMN Article 70 paragraph 3, requires the Board of Commissioners to form other committees other than the Audit Committee whose function is to assist the Board of Commissioners in carrying out their supervisory duties and responsibilities at PT Bio Farma (Persero).



2. Keputusan Menteri BUMN Nomor: 117/M-MBU/2002 Tanggal 31 Juli 2002 Yang Diperbaharui Dengan Peraturan Menteri Negara BUMN Nomor: PER-01/MBU/2011 Tanggal 1 Agustus 2011 Tentang Penerapan Tata Kelola Perusahaan yang Baik (*Good Corporate Governance*) Pada BUMN Sebagaimana Diubah Terakhir Melalui Peraturan Menteri BUMN Nomor: PER-09/MBU/2012 Tanggal 6 Juli 2012 Tentang Perubahan Atas Peraturan Menteri BUMN Nomor: PER-01/MBU/2011 Tentang Penerapan Tata Kelola Perusahaan yang Baik (*Good Corporate Governance*) Pada BUMN pasal 17 ayat 1 bahwa organ Dewan Komisaris terdiri dari:
    - a. Sekretaris Dewan Komisaris, jika diperlukan
    - b. Komite Audit
    - c. Komite Lainnya, jika diperlukan
    - d. Peraturan Menteri Negara BUMN Nomor: PER-12/MBU/2012 tentang Organ Pendukung Dewan Komisaris.
  3. Peraturan Menteri BUMN Nomor: PER-12/MBU/2012 tanggal 24 Agustus 2012 tentang Organ Pendukung Dewan Komisaris/Dewan Pengawas BUMN.
  4. Keputusan Dewan Komisaris PT Bio Farma (Persero) Nomor: KEP-09/DK/BF/07/2019 tanggal 30 Juli 2019 Tentang Perubahan Susunan Komite Risiko, Pengembangan dan GCG PT Bio Farma (Persero)
2. Decree of the Minister of SOE Number: 117/M-MBU/2002 dated July 31, 2002, which was amended by Regulation of the Minister of State for BUMN Number: PER-01/MBU/2011 dated August 1, 2011 concerning the Implementation of Good Corporate Governance In SOEs As Last Amended Through Regulation of the Minister of SOEs Number: PER-09/MBU/2012 dated 6 July 2012 concerning Amendments to the Regulation of the Minister of SOEs Number: PER-01/MBU/2011 concerning the Implementation of Good Corporate Governance in BUMN Article 17 paragraph 1 that the organs of the Board of Commissioners consist of:
    - a. Secretary to the Board of Commissioners, if required
    - b. Audit Committee
    - c. Other Committees, if needed
    - d. Regulation of the Minister of State-Owned Enterprises Number: PER-12/MBU/2012 concerning Supporting Organs for the Board of Commissioners.
  3. Regulation of the Minister of SOEs Number: PER-12/MBU/2012 dated August 24, 2012 concerning Supporting Organs for the Board of Commissioners/Supervisory Board of SOEs.
  4. Decision of the Board of Commissioners of PT Bio Farma (Persero) Number: KEP-09/DK/BF/07/2019 dated 30 July 2019 concerning Changes in the Composition of the Risk, Development and GCG Committee of PT Bio Farma (Persero).

## PENGANGKATAN DAN PEMBERHENTIAN KOMITE RISIKO, PENGEMBANGAN DAN GCG

Mekanisme dan tata cara pengangkatan dan pemberhentian anggota Komite Risiko, Pengembangan dan GCG diatur secara dalam Pedoman Kerja Komite Risiko Pengembangan dan GCG. Komite Risiko, Pengembangan dan GCG dibentuk Dewan Komisaris dan berfungsi membantu Dewan Komisaris dalam melaksanakan tugasnya. Komite Risiko, Pengembangan dan GCG bertanggung jawab langsung kepada Dewan Komisaris.

Komite Risiko, Pengembangan dan GCG Bio Farma melalui Surat Keputusan Dewan Komisaris Nomor: KEP-06/DK/BF/II/2014 tanggal Februari 2014 tentang Pengangkatan Komite Risiko, Pengembangan dan GCG PT Bio Farma (Persero) telah diperbaharui kembali berdasarkan Surat Keputusan Dewan Komisaris No. KEP-09/DK/BF/07/2019 Tentang Perubahan Susunan Komite Risiko, Pengembangan dan GCG PT Bio Farma (Persero) tanggal 18 Februari 2019.

Masa jabatan anggota Komite Risiko, Pengembangan dan GCG yang bukan merupakan anggota Dewan Komisaris paling lama 3 (tiga) tahun dan dapat diperpanjang satu kali selama 2 (dua) masa jabatan, dengan tidak mengurangi hak Dewan Komisaris untuk memberhentikannya sewaktu-waktu.

## APPOINTMENT AND TERMINATION OF THE RISK, DEVELOPMENT AND GCG COMMITTEE

The mechanism and procedures for the appointment and dismissal of members of the Risk, Development and GCG Committee are regulated in the Work Guidelines for the Development Risk and GCG Committee. The Risk, Development and GCG Committee was formed by the Board of Commissioners and functions to assist the Board of Commissioners in carrying out their duties. The Risk, Development and GCG Committee reports directly to the Board of Commissioners.

Bio Farma's Risk, Development and GCG Committee, through the Decree of the Board of Commissioners Number: KEP-06/DK/BF/II/2014 dated February 2014 concerning the Appointment of the Risk, Development and GCG Committee of PT Bio Farma (Persero) has been renewed based on the Board's Decree Commissioner No. KEP-09/DK/BF/07/2019 Regarding Changes in the Composition of the Risk, Development and GCG Committee of PT Bio Farma (Persero) dated February 18, 2019.

The term of office for members of the Risk, Development and GCG Committee who are not members of the Board of Commissioners is a maximum of 3 (three) years and can be extended once for 2 (two) terms of office, without prejudice to the right of the Board of Commissioners to dismiss them at any time.



## KOMPOSISI KOMITE RISIKO, PENGEMBANGAN & GCG

Anggota Komite Risiko, Pengembangan dan GCG Bio Farma terdiri dari 5 (lima) orang, yaitu 3 (tiga) orang berasal dari anggota Dewan Komisaris sebagai Ketua dan Wakil Ketua merangkap anggota dan 2 (dua) orang anggota dari pihak eksternal. Anggota Komite Risiko, Pengembangan dan GCG Bio Farma tidak berasal dari karyawan Bio Farma dan tidak mempunyai benturan kepentingan, bukan pelanggan dan bukan vendor Bio Farma. Dewan Komisaris mengangkat dan memberhentikan Ketua/Anggota Komite melalui Surat Keputusan Komisaris dan disampaikan pada Kementerian BUMN selaku pemegang saham.

Komposisi Komite Risiko, Pengembangan dan GCG Bio Farma adalah sebagai berikut:

No	Nama Name	Jabatan Position	Masa Jabatan Term of Office	Keterangan Basis of Appointment
1	Saud Usman	Ketua Komite Risiko, Pengembangan dan GCG Head of Risk, Development and GCG Committee	26 April 2018 s.d sekarang April 26, 2018 to present	<ul style="list-style-type: none"> <li>- Keputusan Dewan Komisaris No. KEP-05/DK/BF/02/2019 Tentang Susunan Komite Risiko, Pengembangan dan GCG PT Bio Farma (Persero) tanggal 18 Februari 2019.</li> <li>- Keputusan Dewan Komisaris PT Bio Farma (Persero) Nomor: KEP-09/DK/BF/07/2019 tanggal 30 Juli 2019 Tentang Perubahan Susunan Komite Risiko, Pengembangan dan GCG PT Bio Farma (Persero)</li> <li>- Decision of the Board of Commissioners No. KEP-05/DK/BF/02/2019 Concerning the Composition of the Risk, Development and GCG Committee of PT Bio Farma (Persero) dated February 18, 2019.</li> <li>- Decision of the Board of Commissioners of PT Bio Farma (Persero) Number: KEP-09/DK/BF/07/2019 dated 30 July 2019 concerning Changes in the Composition of the Risk, Development and GCG Committee of PT Bio Farma (Persero)</li> </ul>
2	Oscar Primadi	Wakil Ketua I merangkap Anggota Komite Risiko, Pengembangan & GCG Deputy Head I concurrently Member of the Risk, Development & GCG Committee	16 Juli 2019 s.d sekarang July 16, 2019 to present	Keputusan Dewan Komisaris Nomor: KEP-09/DK/BF/07/2019 tanggal 30 Juli 2019 Tentang Perubahan Susunan Komite Risiko, Pengembangan dan GCG PT Bio Farma (Persero) Decision of the Board of Commissioners Number: KEP-09/DK/BF/07/2019 dated 30 July 2019 Regarding Changes in the Composition of the Risk, Development and GCG Committee of PT Bio Farma (Persero)
3.	Elen Setiadi	Wakil Ketua II merangkap Anggota Komite Risiko, Pengembangan & GCG Deputy Head II concurrently Member of the Risk, Development & GCG Committee	08 Januari 2019 s.d sekarang January 8, 2019 to present	<ul style="list-style-type: none"> <li>- Keputusan Dewan Komisaris No. KEP-05/DK/BF/02/2019 Tentang Susunan Komite Risiko, Pengembangan dan GCG PT Bio Farma (Persero) tanggal 18 Februari 2019.</li> <li>- Keputusan Dewan Komisaris Nomor: KEP-09/DK/BF/07/2019 tanggal 30 Juli 2019 Tentang Perubahan Susunan Komite Risiko, Pengembangan dan GCG PT Bio Farma (Persero).</li> <li>- Decision of the Board of Commissioners No. KEP-05/DK/BF/02/2019 Concerning the Composition of the Risk, Development and GCG Committee of PT Bio Farma (Persero) dated February 18, 2019.</li> <li>- Decision of the Board of Commissioners Number: KEP-09/DK/BF/07/2019 dated 30 July 2019 concerning Changes in the Composition of the Risk, Development and GCG Committee of PT Bio Farma (Persero).</li> </ul>

## COMPOSITION OF THE RISK, DEVELOPMENT & GCG COMMITTEE

Members of Bio Farma's Risk, Development and GCG Committee consist of 5 (five) people, namely 3 (three) members from the Board of Commissioners as Chairman and Vice Chairman who serve concurrently as members and 2 (two) members from external parties. Members of Bio Farma's Risk, Development and GCG Committee are not Bio Farma employees and have no conflict of interest, are not customers and are not Bio Farma vendors. The Board of Commissioners appoints and dismisses the Chair/Members of the Committee through a Decree of the Commissioner and submits it to the Ministry of BUMN as the shareholder.

The composition of Bio Farma's Risk, Development and GCG Committee is as follows:



No	Nama Name	Jabatan Position	Masa Jabatan Term of Office	Keterangan Basis of Appointment
4.	Judi Januadi Endjun	Anggota Komite Risiko, Pengembangan & GCG Member of Risk, Development & GCG Committee	04 Februari 2016 s.d sekarang February 4, 2016 to present	<ul style="list-style-type: none"> <li>- Keputusan Dewan Komisaris Nomor KEP-02/DK/BF/02/2016 tanggal 02 Februari 2016, diperbaharui dengan SK Dekom No. KEP-03/DK/BF/02/2016 tanggal 04 Februari 2016</li> <li>- Keputusan Dewan Komisaris Nomor: KEP-03/DK/BF/04/2018 tanggal 26 April 2018</li> <li>- Keputusan Dewan Komisaris No. KEP-03/DK/BF/02/2019 tanggal 2 Februari 2019 Tentang Anggota Komite Risiko, Pengembangan dan GCG PT Bio Farma (Persero).</li> <li>- Decision of the Board of Commissioners Number KEP-02/DK/BF/02/2016 dated February 2, 2016, updated by Decree of the Board of Commissioners No. KEP-03/DK/BF/02/2016 dated 04 February 2016</li> <li>- Decision of the Board of Commissioners Number: KEP-03/DK/BF/04/2018 dated 26 April 2018</li> <li>- Decision of the Board of Commissioners No. KEP-03/DK/BF/02/2019 dated February 2, 2019 Regarding Members of the Risk, Development and GCG Committee of PT Bio Farma (Persero).</li> </ul>
5.	Muhammad Budi Prasetyo	Anggota Komite Risiko, Pengembangan & GCG Member of Risk, Development & GCG Committee	18 Februari 2019 s.d sekarang February 18, 2019 to present	Keputusan Dewan Komisaris No. KEP-04/DK/BF/02/2019 tanggal 18 Februari 2019 Tentang Pengangkatan Anggota Komite, Pengembangan Dan GCG PT Bio Farma (Persero). Decision of the Board of Commissioners No. KEP-04/DK/BF/02/2019 dated 18 February 2019 Regarding the Appointment of Committee Members, Development and GCG of PT Bio Farma (Persero).





**Independensi Komite Risiko, Pengembangan dan GCG**  
Independence of the Risk, Development and GCG Committee

**Surat Pernyataan Independensi Potensi Benturan Kepentingan Komite Risiko, Pengembangan & GCG**  
Independence Statement Letter of Potential Conflict of Interest

<p>Saud Usman Nasution Oscar Primadi Elen Setiadi Judi Januadi Endjun Muhammad Budi Prasetyo</p>	<ol style="list-style-type: none"> <li>1. Tidak memiliki keterikatan keuangan, kepengurusan, dan/atau kepemilikan saham</li> <li>2. Tidak memiliki kepentingan/keterkaitan pribadi yang dapat menimbulkan dampak negatif dan konflik kepentingan terhadap BUMN yang bersangkutan.</li> <li>3. Tidak mempunyai hubungan keluarga sedarah sampai derajat ke-3 (ke-tiga) baik menurut garis lurus maupun garis ke samping ataupun hubungan yang timbul karena perkawinan dengan Anggota Dewan Komisaris atau dengan Direksi, Pemegang Saham Utama dan/atau Pengendali.</li> <li>4. Tidak merangkap sebagai anggota komite pada Perusahaan lain.</li> <li>5. Jika anggota Komite Risiko, Pengembangan dan GCG berasal dari sebuah institusi tertentu, maka institusi dimana anggota Komite Risiko, Pengembangan dan GCG berasal tidak boleh memberikan jasa pada Perusahaan.</li> <li>6. Tidak memiliki aktivitas sebagai berikut:               <ol style="list-style-type: none"> <li>a. Menjabat sebagai pengurus partai politik dan/atau calon/anggota legislatif dan/atau merupakan calon atau menjabat sebagai kepala/wakil kepala pemerintahan daerah.</li> <li>b. Jabatan lain yang dapat menimbulkan benturan kepentingan terkait dengan jabatan dengan Perusahaan.</li> <li>c. Menghindari benturan kepentingan yang dapat berpengaruh pada pengawasan sebagai Komite Risiko, Pengembangan &amp; GCG PT Bio Farma (Persero).</li> </ol> </li> </ol>
<p>Saud Usman Nasution Oscar Primadi Elen Setiadi Judi Januadi Endjun Muhammad Budi Prasetyo</p>	<ol style="list-style-type: none"> <li>1. Have no financial, management, and/or share ownership</li> <li>2. Do not have any personal interests/linkages that can have a negative impact and conflict of interest on the SOE concerned.</li> <li>3. Have no blood family relationship up to the 3rd (third) degree either in a straight line or a sideways line or a relationship arising from marriage with a Member of the Board of Commissioners or with the Board of Directors, Major Shareholders and/or Controlling Shareholders</li> <li>4. Do not concurrently serve as a committee member in other companies.</li> <li>5. If the members of the Risk, Development and GCG Committee come from a certain institution, the institution where the members of the Risk, Development and GCG Committee come from may not provide services to the Company.</li> <li>6. Do not have the following activities:               <ol style="list-style-type: none"> <li>a. Serving as the administrator of a political party and/or candidate/member of the legislature and/or is a candidate or serving as the head/deputy head of the regional government.</li> <li>b. Other positions that may cause a conflict of interest related to positions with the Company.</li> <li>c. Avoiding conflicts of interest that may affect the supervision of the Risk, Development &amp; GCG Committee of PT Bio Farma (Persero).</li> </ol> </li> </ol>

## URAIAN TUGAS DAN TANGGUNG JAWAB

### Tugas, Wewenang dan Tanggungjawab Komite Risiko, Pengembangan & GCG

Berdasarkan Piagam Komite Risiko, Pengembangan dan GCG PT Bio Farma (Persero), tugas dan tanggung jawab Komite Risiko, Pengembangan dan GCG sebagai berikut:

Komite Risiko, Pengembangan dan GCG bertugas dan bertanggung jawab untuk memberikan rekomendasi kepada Dewan Komisaris, termasuk namun tidak terbatas pada hal-hal sebagai berikut:

1. Melakukan dan memberikan rekomendasi atas efektivitas pelaksanaan manajemen risiko yang dilakukan oleh Divisi Compliance dan Risk Management Perusahaan.

## DESCRIPTION OF DUTIES AND RESPONSIBILITIES

### Duties, Authorities and Responsibilities of the Risk, Development & GCG Committee

Based on the Risk, Development and GCG Committee Charter of PT Bio Farma (Persero), the duties and responsibilities of the Risk, Development and GCG Committee are as follows:

The Risk, Development and GCG Committee is tasked with, and responsible for, providing recommendations to the Board of Commissioners, including but not limited to the following matters:

1. Conduct and provide recommendations on the effectiveness of the implementation of risk management as carried out by the Compliance and Risk Management Division of the Company.



2. Melakukan atas penilaian risiko oleh Divisi Compliance dan Risk Management terhadap rencana investasi perusahaan yang material.
  3. Melakukan pengawasan atas kegiatan Divisi Compliance dan Risk Management dalam memantau pelaksanaan mitigasi risiko oleh unit-unit kerja terkait.
  4. Melakukan pengawasan atas pelaksanaan rekomendasi Komite Risiko, Pengembangan dan GCG oleh Divisi Compliance dan Risk Management.
  5. Melakukan evaluasi terhadap rencana pengembangan atau ekspansi bisnis.
  6. Melakukan pemantauan terhadap penerapan prinsip-prinsip dan kebijakan GCG serta dan mendampingi Divisi Compliance dan Risk Management (CRM) dalam *assessment* GCG oleh pihak eksternal secara berkala.
  7. Melakukan analisis dan evaluasi atas usulan Rencana Kegiatan dan Anggaran Perusahaan (RKAP) dan *review* tahunan atas Rencana Jangka Panjang Perusahaan (RJPP) yang diajukan oleh Direksi.
  8. Melakukan penelaahan atas informasi risiko dan manajemen risiko perusahaan dalam laporan-laporan yang akan dipublikasikan.
  9. Melakukan pembahasan atas risiko-risiko penting pada unit-unit di lingkungan Perusahaan sesuai kebutuhan.
  10. Menyusun sistem penilaian dan nominasi calon Direksi dan Dewan Komisaris.
  11. Memberikan evaluasi dan analisa atas sistem seleksi, rekrutmen, dan suksesi karyawan perusahaan.
  12. Menyusun jenis dan jumlah gaji dan honorarium, tunjangan dan fasilitas yang sudah/akan diberikan kepada Direksi dan Dewan Komisaris untuk diajukan Dewan Komisaris kepada RUPS.
  13. Melakukan evaluasi dan analisa atas sistem penggajian, honorarium, tunjangan dan fasilitas yang sudah/akan diberikan kepada level manajemen dan karyawan.
2. Conduct a risk assessment by the Compliance and Risk Management Division on the company's material investment plans.
  3. Supervise the activities of the Compliance and Risk Management Division in monitoring the implementation of risk mitigation by related work units.
  4. Supervise the implementation of the recommendations of the Risk, Development and GCG Committee by the Compliance and Risk Management Division.
  5. Evaluate the business development or expansion plan.
  6. Monitor the implementation of GCG principles and policies as well as assisting the Compliance and Risk Management (CRM) Division in GCG assessments by external parties on a regular basis.
  7. Scrutinise and evaluate the proposed Company's Activity Plan and Budget (RKAP) and annual review of the Company's Long-Term Plan (RJPP) as submitted by the Board of Directors.
  8. Review the company's risk information and risk management in the reports to be published.
  9. Discuss important risks in units within the Company as needed.
  10. Develop a system of assessment and nomination of candidates for the Board of Directors and the Board of Commissioners.
  11. Provide evaluation and analysis of the company's employee selection, recruitment, and succession system.
  12. Prepare the type and amount of salary and honorarium, allowances and facilities that have been/will be given to the Board of Directors and the Board of Commissioners to be submitted by the Board of Commissioners to the GMS.
  13. Evaluate and analyse the system of salary, honorarium, allowances and facilities that have been/will be given to management and employees.

### Wewenang Komite Risiko, Pengembangan & GCG

Untuk menunjang pelaksanaan tugas-tugas dan kewajibannya, komite berwenang untuk:

1. Memperoleh semua dokumen dan akses penuh, independen, dan tidak terbatas tentang kebijakan perusahaan yang terkait dengan strategi pengembangan usaha, penerapan GCG, pengelolaan risiko, dan sistem nominasi dan remunerasi perusahaan.
2. Bekerjasama dengan counterpart manajemen perusahaan, termasuk anggota Direksi yang berkaitan, dan terutama dengan Divisi Compliance dan Risk Management, Divisi SDM, Corporate Strategy, SPI, dan Divisi-divisi lain terkait sebagai Risk/Business Process Owner.
3. Melakukan *review* atas fungsi Divisi Compliance dan Risk Management terutama dalam mengkoordinasikan pelaksanaan dan pengawasan terhadap implementasi prinsip-prinsip GCG dan keberadaan dan efektivitas implementasi ERM di PT Bio Farma (Persero).

### Authority if the Risk, Development & GCG Committee

To support the implementation of its duties and obligations, the committee is authorized to:

1. Obtain all documents and full, independent, and unrestricted access to company policies related to its business development strategies, GCG implementation, risk management, and the company's nomination and remuneration system.
2. Cooperate with the company's management counterparts, including the relevant members of the Board of Directors, and especially with the Compliance and Risk Management Division, HR Division, Corporate Strategy, SPI, and other related divisions as Risk/Business Process Owner.
3. Review the functions of the Compliance and Risk Management Divisions, especially in coordinating the implementation and supervision of the implementation of GCG principles and the existence and effectiveness of ERM implementation at PT Bio Farma (Persero).



4. Mendapatkan masukan dari profesional eksternal/pihak yang independen bila diperlukan atas biaya perusahaan.

4. Obtain input from external professionals/independent parties, if necessary, at the Company's expense.

### Uraian Pelaksanaan Kegiatan Komite Risiko, Pengembangan dan GCG

Sepanjang tahun 2020, Komite Risiko, Pengembangan dan GCG telah melaksanakan tugas sesuai rencana kerja yang disetujui Dewan Komisaris sebagai berikut:

### Description of the Implementation of the Risk, Development and GCG Committee Activities

Throughout 2020, the Risk, Development and GCG Committee has carried out its duties according to the work plan approved by the Board of Commissioners as follows:

#### Uraian Pelaksanaan Rapat Komite Risiko, Pengembangan dan GCG Outcomes from the Risk, Development and GCG Committee Meetings

No.	Tanggal Date	Agenda	Keputusan/Hasil Edicts/Comments
1.	27 Januari 2020 January 27, 2020	Pembahasan Peta Risiko Korporat PT Bio Farma (Persero) tahun 2020 Discussion of PT Bio Farma (Persero) Corporate Risk Map in 2020	<ul style="list-style-type: none"> <li>Untuk risiko proyek akan lebih baik jika seluruh permasalahan terkait risiko tersebut diidentifikasi dan dipetakan unit atau divisi terkait sehingga seluruh unit dapat memahami perannya masing-masing untuk memastikan keterlambatan proyek dapat diminimalisir.</li> <li>Untuk penentuan indikator setiap risiko korporat, sebaiknya direview ulang agar jangan sampai ada indikator yang relevan namun tidak dimasukkan ke dalam ukuran indikator risiko korporat. Selain itu, indikator yang digunakan sebaiknya bersifat terukur dan ukuran kuantitatif sehingga dapat dengan mudah dievaluasi.</li> <li>For project risks, it would be better if all problems related to these risks were identified and mapped by the relevant units or divisions so that all units could understand their respective roles to ensure project delays could be minimized.</li> <li>For the determination of indicators for each corporate risk, it should be reviewed so that there are no relevant indicators that are not included in the corporate risk indicator measure. In addition, the indicators used should be measurable and quantitative so that they can be easily evaluated.</li> </ul>
2.	28 – 29 Januari 2020 January 28 – 29, 2020	Rapat Kerja Rencana Aksi Plan (Plan of Action) Tahun 2020 2020 Plan of Action Meeting	<ul style="list-style-type: none"> <li>Memberikan saran atas rencana yang ditetapkan perusahaan di tahun 2020</li> <li>Mencatat dan memperhatikan poin-poin penting yang harus diperdalam dan dibahas pada agenda Komite RPG selama tahun 2020</li> <li>Provide advice on the plans set by the company in 2020</li> <li>Take notes and pay attention to important points that must be deepened and discussed on the RPG Committee agenda during 2020</li> </ul>
3.	24 Februari 2020 February 24, 2020	Risiko pengendalian persediaan & hasil asesmen GCG 2019 Inventory control risk & 2019 GCG assessment results	<ul style="list-style-type: none"> <li>Rencana perusahaan untuk mempercepat perputaran persediaan dan penjualan sudah cukup baik. Namun perlu dikontrol lebih rutin agar progres perkembangan penjualan dapat dipantau setiap bulan.</li> <li>Monitoring persediaan dan penjualan akan dilakukan kembali pada akhir bulan April 2020 karena mempertimbangkan proses kontrak di Pemerintah yang kemungkinan baru akan terealisasi setelah bulan Maret 2020.</li> <li>The Company's plan to accelerate inventory and sales turnover is good enough. However, it needs controlling more regularly so that the progress of sales development can be monitored every month.</li> <li>Inventory and sales monitoring will be carried out again at the end of April 2020 due to considering the contract process at the Government which may only be realized after March 2020.</li> </ul>
4.	26 Maret 2020 March 26, 2020	ISO 37001 Sistem Manajemen Anti Penyuapan dan Persiapan Asesmen GCG Periode Penilaian Tahun 2019 ISO 37001 Anti-Bribery Management System and Preparation of GCG Assessment Period 2019	<ul style="list-style-type: none"> <li>Dalam menyusun sistem manajemen anti suap, perusahaan bekerja sama dengan konsultan yang memiliki kepakaran di bidang manajemen anti suap. <i>Output</i> utama Kerjasama tersebut adalah adanya rekomendasi perusahaan untuk memperbaiki berbagai sistem yang ada agar sesuai dengan sistem manajemen anti suap yang akan diimplementasikan. Selain itu, perusahaan juga akan melibatkan KPK agar sistem manajemen anti suap yang dibuat selaras dengan sistem yang ada di Indonesia.</li> <li>Saat ini perusahaan telah memulai proses asesmen penerapan GCG untuk tahun 2019 dimana untuk Dewan Komisaris terdapat beberapa dokumen yang masih harus dipenuhi dalam rangka mendukung asesmen tersebut.</li> <li>In developing an anti-bribery management system, the company cooperates with consultants who have expertise in anti-bribery management. The main output of the cooperation is the company's recommendation to improve various existing systems to suit the anti-bribery management system that will be implemented. In addition, the company will also involve the KPK so that the anti-bribery management system that is made is in line with the existing system in Indonesia.</li> <li>Currently, the company has commenced the process of assessing the implementation of GCG for 2019 where for the Board of Commissioners there are several documents that still need to be fulfilled in order to support the assessment.</li> </ul>



No.	Tanggal Date	Agenda	Keputusan/Hasil Edicts/Comments
5.	8 April 2020 April 8, 2020	Pembahasan permohonan Direksi terkait Usulan Struktur Organisasi Discussion of the Board of Directors' request regarding the Organizational Structure Proposal	<ul style="list-style-type: none"> <li>Penyusunan struktur organisasi yang baru harus mampu menjamin terjadinya koordinasi yang efektif antara Bio Farma, Kimia Farma, dan Indo Farma di dalam kegiatan operasional selaras dengan RKAP Holding</li> <li>Komite RPG menyetujui usulan struktur organisasi yang diusulkan oleh Direksi (seperti yang tercantum dalam lampiran Surat Direksi) dimana model korporasi Holding yang akan diterapkan adalah <i>Operational Holding</i> dan PT Bio Farma (Persero) membentuk <i>Transformation Management Office</i> (TMO) dalam struktur organisasinya untuk menjamin proses transformasi Holding berjalan dengan efektif.</li> <li>The preparation of a new organizational structure must be able to ensure effective coordination between Bio Farma, Kimia Farma, and Indo Farma in operational activities in line with RKAP Holding</li> <li>The RPG Committee approved the proposed organizational structure proposed by the Board of Directors (as stated in the attachment to the Board of Directors' letter) in which the Holding corporate model to be implemented is <i>Operational Holding</i> and PT Bio Farma (Persero) establishes a <i>Transformation Management Office</i> (TMO) within its organizational structure to ensure the transformation process of Holding is running effectively.</li> </ul>
6.	23 April 2020 April 23, 2020	Risiko Pengendalian Persediaan Inventory Control Risk	<ul style="list-style-type: none"> <li>Masalah persediaan masih menjadi masalah serius yang harus diperhatikan lebih lanjut. Terutama untuk merumuskan solusi atas permasalahan persediaan agar masalah penyerapan persediaan oleh Kementerian Kesehatan dapat teratasi. Dalam hal ini diharapkan Dewan Komisaris (Pak Oskar) dapat membantu melakukan komunikasi dengan Kementerian Kesehatan.</li> <li>Komite RPG meminta direksi untuk memberikan penjelasan terkait <i>worst scenario</i> atas RKAP Biofarma sebagai respon atas perubahan yang terjadi. Diharapkan kajian tersebut sudah dapat dipelajari sebelum Radirkom dilakukan.</li> <li>Inventory problem is still a serious problem that needs further attention. It is to formulate a solution to the inventory problem. Talks to the government should be increased so that the problem of absorption of supplies by the Ministry of Health can be resolved. In this case, it is hoped that the Board of Commissioners (Pak Oskar) can help communicate with the Ministry of Health.</li> <li>The RPG Committee asked the board of directors to provide an explanation regarding the worst-case scenario of Biofarma's RKAP in response to the changes. It is hoped that this study can be studied before the meeting of Board of Commissioners and Board of Directors is carried out.</li> </ul>
7.	20 Mei 2020 May 20, 2020	<ol style="list-style-type: none"> <li>Monitoring tindak lanjut risiko kredit macet</li> <li>Monitoring tindak lanjut risiko <i>cash flow</i> negatif</li> </ol>	<ul style="list-style-type: none"> <li>Perusahaan mengalami tekanan pada <i>cash flow</i> hingga 5 bulan pertama di tahun 2020. Setelah bulan Juni diharapkan <i>cash flow</i> perusahaan membaik karena beberapa produk bisa direalisasikan penjualannya di bulan Juli atau Agustus (NoPV 2) dan <i>delay</i> distribusi produksi Biofarma ke pasar ekspor sudah mulai teratasi seiring dengan telah dilonggarkannya lockdown di beberapa negara tujuan maupun negara transit.</li> <li>Perhitungan biaya operasional dan kebutuhan kredit modal kerja sudah disesuaikan dengan kondisi terkini dan direksi sudah membuat beberapa skenario stress testing sehingga diharapkan RKAP revisi 2020 dapat menjadi panduan bagi direksi untuk mencapai berbagai target yang telah ditetapkan.</li> <li>The company is experiencing pressure on cash flow for the first 5 months of 2020. After June, it is expected that the company's cash flow will improve because some products can be sold in July or August (NoPV 2) and the delay in distributing Biofarma's production to the export market has begun to be resolved along with with the easing of the lockdown in several destination countries and transit countries.</li> <li>The calculation of operational costs and working capital credit needs has been adjusted to the current conditions and the directors have made several stress testing scenarios so that it is hoped that the 2020 revised RKAP can serve as a guide for the directors to achieve the various targets that have been set.</li> </ul>
8.	26 Juni 2020 June 26, 2020	<ol style="list-style-type: none"> <li>Risiko penyelesaian proyek tidak tepat waktu</li> <li>Spesifikasi Gedung 43 dan Gedung 3</li> </ol>	<ul style="list-style-type: none"> <li>Komite RPG menyarankan perusahaan untuk memberikan sosialisasi yang baik dengan didukung oleh bukti ilmiah kepada dokter maupun tenaga Kesehatan terkait kualitas RT-PCR yang baru saja diproduksi oleh Biofarma.</li> <li>The RPG Committee recommends companies to provide good socialization supported by scientific evidence to doctors and health workers regarding the quality of the RT-PCR that has just been produced by Bio Farma.</li> </ul>



No.	Tanggal Date	Agenda	Keputusan/Hasil Edicts/Comments
9.	23 Juli 2020 July 23, 2020	Risiko pencemaran lingkungan & update kinerja keuangan semester I Environmental pollution risk & first semester financial performance update	<ul style="list-style-type: none"> <li>Perusahaan telah memiliki tata kelola limbah yang baik dan telah memenuhi berbagai ketentuan regulasi yang ada. Selain itu, Bio Farma juga sudah melakukan berbagai inovasi dalam pengelolaan limbah sehingga risiko pencemaran lingkungan dari limbah yang dihasilkan perusahaan dapat ditekan seminimal mungkin.</li> <li>Kinerja keuangan perusahaan di semester I <i>relative</i> cukup baik meskipun terdapat beberapa indikator yang menunjukkan belum tercapainya target perusahaan. Hal tersebut disebabkan karena masalah pengiriman produk atas kontrak penjualan kepada pemerintah yang belum dapat dilakukan seluruhnya</li> <li>The Company has had good waste management and has complied with various existing regulatory provisions. In addition, Bio Farma has also made various innovations in waste management so that the risk of environmental pollution from the waste produced by the company can be minimized.</li> <li>The Company's financial performance in the first semester was relatively good, although there were several indicators indicating that the company's targets had not been achieved. This is due to the problem of product delivery on the sales contract to the government which has not been fully implemented</li> </ul>
10.	24 Agustus 2020 August 24, 2020	<ol style="list-style-type: none"> <li>Risiko keterlambatan/ kegagalan dalam riset</li> <li>Update kondisi persediaan</li> <li>Risk of delay/failure in research</li> <li>Update stock condition</li> </ol>	<ul style="list-style-type: none"> <li>Komite RPG menyarankan direksi untuk menyusun tabel terintegrasi yang didalamnya mencakup kegiatan riset yang dilakukan Biofarma dan aspek pembiayaannya. Dengan demikian direksi dapat memiliki arah yang jelas dalam mengembangkan riset di Biofarma, terutama ketika mensinergikan kebutuhan riset dan keuangan perusahaan.</li> <li>Perusahaan harus memperhatikan kebutuhan bahan baku untuk produksi vaksin COVID-19 Sinovac, terutama dalam hal pembiayaannya. Hal tersebut sebagai antisipasi atas risiko keterlambatan pembayaran dari pemerintah karena belum siapnya dana dari APBN. Selain itu, perhitungan harga jual juga harus ditentukan secara cermat untuk menghindari risiko di kemudian hari.</li> <li>The RPG Committee recommends the board of directors to compile an integrated table which includes research activities carried out by Bio Farma and their financing aspects. Thus, the board of directors can have a clear direction in developing research at Bio Farma, especially when synergizing research needs and company finances.</li> <li>The Company must pay attention to the need for raw materials for the production of Sinovac's COVID-19 vaccine, especially in terms of financing. This is in anticipation of the risk of delays in payments from the government because the funds from the state budget are not yet ready. In addition, the calculation of the selling price must also be determined carefully to avoid risks in the future.</li> </ul>
11.	4 September 2020 September 4, 2020	Pembahasan tindak lanjut kerjasama PT Bio Farma (Persero) dengan Sinovac terkait dengan pengadaan vaksin COVID-19 Discussion on the follow-up to the collaboration between PT Bio Farma (Persero) and Sinovac related to the procurement of the COVID-19 vaccine	<ul style="list-style-type: none"> <li>Mengingat <i>Local Manufacturing Agreement</i> dan <i>Technology and Know-How License Agreement</i> (berserta dokumen-dokumen pendukungnya) merupakan dokumen penting dalam kerjasama antara PT Bio Farma (Persero) dengan Sinovac, maka draft tersebut sebaiknya perlu didiskusikan dan dibahas bersama dengan para pemangku kepentingan/lintas sektor terkait.</li> <li>Direksi diharapkan dapat menganalisis risiko legal yang mungkin muncul dalam kerjasama antara PT Bio Farma (Persero) dan Sinovac mengingat kerjasama antara PT Bio Farma (Persero) dengan Sinovac merupakan kerjasama lintas negara.</li> <li>Considering that the Local Manufacturing Agreement and the Technology and Know-How License Agreement (along with the supporting documents) are important documents in the collaboration between PT Bio Farma (Persero) and Sinovac, the draft should be discussed and discussed together with stakeholders/crossroads. related sectors.</li> <li>The Board of Directors is expected to be able to analyse the legal risks that may arise in the collaboration between PT Bio Farma (Persero) and Sinovac considering that the collaboration between PT Bio Farma (Persero) and Sinovac is a cross-country collaboration.</li> </ul>



No.	Tanggal Date	Agenda	Keputusan/Hasil Edicts/Comments
12.	24 September 2020 September 24, 2020	<ol style="list-style-type: none"> <li>1. Risiko tidak terpenuhinya pasokan vaksin untuk memenuhi kebutuhan KLB (<i>update</i> pengadaan <i>bulk</i> RTF vaksin COVID-19)</li> <li>2. Rencana produksi vaksin lain terkait vaksin COVID-19</li> </ol> <ol style="list-style-type: none"> <li>1. The risk of not meeting the supply of vaccines to meet the needs of the outbreak (update for the procurement of RTF Bulk for COVID-19 vaccines)</li> <li>2. Plans to produce other vaccines related to the COVID-19 vaccine</li> </ol>	<ul style="list-style-type: none"> <li>• Komite RPG meminta Direksi untuk memperhatikan dasar hukum dari berbagai aktivitas Bio Farma yang berkaitan dengan produksi vaksin COVID-19 mulai dari kerjasama untuk uji klinis, MoU dengan Sinovac hingga pembelian <i>bulk</i> vaksin COVID-19. Jika Perpres maupun peraturan Kemenkes belum terbit, perlu ada SK Direksi yang dapat menjadi dasar hukum berbagai aktivitas yang dilakukan oleh Bio Farma. Hal tersebut penting dilakukan untuk membentengi Bio Farma dari berbagai risiko legal yang mungkin terjadi.</li> <li>• Uji klinis tahap 3 adalah memiliki peran sangat penting dalam semua risiko reputasi dan pengadaan vaksin COVID-19 yang dihadapi Bio Farma. Oleh karena progress uji klinis tersebut harus dimonitoring secara rutin dan proses penelitian harus dilakukan secara tertib. Komite RPG juga menyarankan kepada Direksi untuk memberikan update data progress uji klinis kepada Komite RPG agar Komite RPG dapat turut ikut serta dalam memantau progress uji klinis tersebut.</li> <li>• The RPG Committee asked the Board of Directors to pay attention to the legal basis of Bio Farma's various activities related to the production of COVID-19 vaccines, starting from collaboration for clinical trials, MoU with Sinovac to bulk purchases of COVID-19 vaccines. If the Presidential Decree or the Ministry of Health regulations have not been issued, there needs to be a Board of Directors Decree that can be the legal basis for various activities carried out by Bio Farma. This is important to do to fortify Bio Farma from various legal risks that may occur.</li> <li>• Phase 3 clinical trials have a very important role in all the reputational and procurement risks of the COVID-19 vaccine that Bio Farma faces. Therefore, the progress of these clinical trials must be monitored regularly and the research process must be carried out in an orderly manner. The RPG Committee also suggested to the Board of Directors to provide updates on clinical trial progress data to the RPG Committee so that the RPG Committee can participate in monitoring the progress of the clinical trials.</li> </ul>
13.	12 Oktober 2020 October 12, 2020	<p>Pembahasan untuk menanggapi rencana pengadaan vaksin COVID-19 (<i>finished product</i>) CoronaVac Sinovac Tiongkok</p> <p>Discussion to respond to the plan to procure the CoronaVac Sinovac China COVID-19 vaccine (<i>finished product</i>)</p>	<ul style="list-style-type: none"> <li>• Komite RPG menyetujui rencana Direksi PT. Bio Farma (Persero) untuk melakukan proses pengadaan vaksin COVID-19 CoronaVac dalam bentuk <i>finished product</i> dari Sinovac Tiongkok dengan memperhatikan ketentuan peraturan perundang-undangan.</li> <li>• Keputusan pengadaan vaksin COVID-19 dalam bentuk <i>finished product</i> yang belum tercantum dalam RKAP 2020 secara langsung akan memiliki pengaruh signifikan terhadap kegiatan bisnis PT. Bio Farma (Persero), terlebih lagi sebelumnya PT. Bio Farma (Persero) telah melakukan perjanjian dengan SinoVac untuk melakukan pengadaan <i>Bulk</i> RTF Vaksin COVID-19. Direksi diharapkan dapat melakukan assessment terkait dampak yang ditimbulkan oleh keputusan pengadaan vaksin COVID-19 dalam bentuk <i>finished product</i>, terutama dari sisi bisnis, produksi, operasional, dan keuangan perusahaan.</li> <li>• RPG Committee approved the plan of the Board of Directors of PT. Bio Farma (Persero) to carry out the process of procuring the COVID-19 CoronaVac vaccine in the form of a finished product from Sinovac China by taking into account the provisions of the legislation.</li> <li>• The decision to procure the COVID-19 vaccine in the form of a finished product that has not been listed in the 2020 RKAP will directly have a significant impact on the business activities of PT. Bio Farma (Persero), especially before PT. Bio Farma (Persero) has entered into an agreement with SinoVac to procure Bulk RTF for the COVID-19 Vaccine. The Board of Directors is expected to be able to conduct an assessment regarding the impact caused by the decision to procure COVID-19 vaccines in the form of finished products, especially in terms of business, production, operations, and company finances.</li> </ul>



No.	Tanggal Date	Agenda	Keputusan/Hasil Edicts/Comments
14.	14 Oktober 2020 October 14, 2020	Pembahasan untuk menanggapi penugasan PT Bio Farma (Persero) untuk pelaksanaan pengadaan Vaksin COVID-19 Discussion to respond to the assignment of PT Bio Farma (Persero) for the implementation of the COVID-19 Vaccine procurement	<ul style="list-style-type: none"> <li>Skema pendanaan pengadaan vaksin COVID-19 harus jelas dan telah dianalisis dengan baik mengingat implikasi keuangan yang timbul dari pengadaan vaksin COVID-19 sangat besar bagi PT. Bio Farma (Persero). Direksi harus merumuskan bauran pendanaan yang optimal sehingga biaya dana (<i>cost of fund</i>) yang harus ditanggung dapat seminimal mungkin</li> <li>Direksi PT. Bio Farma perlu melakukan memperhitungkan risiko yang berkaitan dengan pengadaan vaksin COVID-19. Diantaranya adalah kesanggupan Sinovac untuk memasok bahan baku untuk vaksin COVID-19, kesiapan fasilitas produksi yang ada untuk memproduksi vaksin COVID-19, dan beberapa risiko lainnya yang mungkin terjadi akibat pengadaan vaksin COVID-19.</li> <li>The funding scheme for the procurement of the COVID-19 vaccine must be clear and has been scrutinised properly considering the financial implications arising from the procurement of the COVID-19 vaccine are very large for PT. Bio Farma (Persero). The Board of Directors must formulate an optimal funding mix so that the cost of funds that must be borne can be minimized</li> <li>Board of Directors of PT Bio Farma needs to consider the risks associated with procuring the COVID-19 vaccine. Among them are Sinovac's ability to supply raw materials for the COVID-19 vaccine, the readiness of existing production facilities to produce the COVID-19 vaccine, and several other risks that may occur due to the procurement of the COVID-19 vaccine.</li> </ul>
15.	23 Oktober 2020 October 23, 2020	<ol style="list-style-type: none"> <li>Perkembangan barang persediaan</li> <li>Perkembangan uji klinis fase 3</li> <li>Pengadaan vaksin COVID-19 sebanyak 3 juta dosis</li> </ol> <ol style="list-style-type: none"> <li>Development of inventory</li> <li>Development of phase 3 clinical trials</li> <li>Procurement of 3 million doses of COVID-19 vaccine</li> </ol>	<ul style="list-style-type: none"> <li>Komite RPG menyarankan kepada Direksi agar memastikan bahwa uji klinis tahap 3 untuk vaksin Sinovac sudah memenuhi syarat.</li> <li>Mekanisme penunjukan langsung vendor pada saat pandemic harus jelas dasar hukumnya dan sebaiknya dikonsultasikan langsung kepada KPK untuk menghindari permasalahan hukum di kemudian hari.</li> <li>The RPG Committee recommends to the Board of Directors to ensure that the Phase 3 clinical trial for the Sinovac vaccine is eligible.</li> <li>The mechanism for direct appointment of vendors during a pandemic must have a clear legal basis and should be consulted directly with the KPK to avoid legal problems in the future.</li> </ul>



No.	Tanggal Date	Agenda	Keputusan/Hasil Edicts/Comments
16.	18 November 2020 November 18, 2020	<ol style="list-style-type: none"> <li>1. Perkembangan vaksin COVID-19 yang meliputi proses:               <ol style="list-style-type: none"> <li>a. Pengadaan dan pendanaan 3 juta dosis vaksin jadi untuk COVID-19</li> <li>b. Pengadaan dan pendanaan • <i>Bulk</i> Vaksin RTF COVID-19</li> <li>c. Perkembangan uji klinis tahap 3</li> </ol> </li> <li>2. Surat BoE kepada BoC perihal permohonan tanggapan tertulis atas rencana kegiatan perusahaan yang belum tercantum dalam RKAP tahun 2020, yang meliputi:               <ol style="list-style-type: none"> <li>a. Pengadaan pembangunan sistem manajemen distribusi, pengadaan hardware dan infrastruktur aplikasi <i>Track &amp; Trace</i> Vaksin COVID-19</li> <li>b. Pengadaan tanah dan bangunan yang terletak di Jl. Pasteur No. 20</li> </ol> </li> <li>3. Potensi risiko korporat tahun 2020, antara lain: penyaluran PMN ke PT Bio Farma dan anak perusahaannya serta ke IHC</li> <li>4. <i>Update</i> terkini terkait kondisi persediaan dan biaya administrasi &amp; umum</li> </ol>	<ul style="list-style-type: none"> <li>• Komite RPG mengingatkan Direksi untuk memperjelas tanggung jawab distribusi vaksin, apakah sampai ke Provinsi ataukah sampai ke fasilitas Kesehatan. Hal tersebut akan berimplikasi pada waktu distribusi vaksin COVID-19. Selain itu, Komite RPG juga meminta Direksi untuk mempertimbangkan aspek geografis Indonesia dimana beberapa daerah memiliki kondisi geografis yang sulit (pelosok dan minim fasilitas).</li> <li>• Berkaitan dengan pengadaan tanah dan bangunan di Jalan Pasteur No. 20, Komite RPG meminta Direksi untuk tidak terburu-buru dan harus melakukan cek ricek mengenai status tanah tersebut terlebih dahulu sehingga berbagai risiko terkait jual beli tersebut dapat diminimalisir.</li> <li>• The RPG Committee reminded the Board of Directors to clarify the responsibility for the distribution of vaccines, whether it reaches the province or reaches health facilities. This will have implications for the distribution of the COVID-19 vaccine. In addition, the RPG Committee also asked the Board of Directors to consider the geographical aspect of Indonesia where some areas have difficult geographical conditions (remote areas and lack of facilities).</li> <li>• In connection with the acquisition of land and buildings on Jalan Pasteur No. 20, the RPG Committee asked the Board of Directors not to be in a hurry and must first check the status of the land; thus, various risks related to the sale and purchase can be minimised.</li> </ul>



No.	Tanggal Date	Agenda	Keputusan/Hasil Edicts/Comments
17.	17 Desember 2020 December 17, 2020	<ol style="list-style-type: none"> <li>Kondisi persediaan perusahaan di akhir tahun 2020</li> <li>Perkembangan pembelian lahan dan Gedung</li> <li>Perkembangan investasi perusahaan menjelang tutup tahun</li> </ol> <ol style="list-style-type: none"> <li>The condition of the Company's inventory at the end of 2020</li> <li>Development of land and building purchases</li> <li>The development of the company's investment before the end of the year</li> </ol>	<ul style="list-style-type: none"> <li>Komite RPG memberikan perhatian khusus mengenai beberapa persediaan yang <i>slow moving</i>, terutama vaksin Hepatitis B yang angka realisasi serapan produk sangat jauh di bawah angka perencanaan. Penyebab hal tersebut harus diurut mengingat vaksin tersebut merupakan vaksin yang sangat dibutuhkan oleh masyarakat.</li> <li>Komite RPG juga secara khusus melihat aspek risiko dari percepatan beberapa fasilitas pendukung pengadaan vaksin COVID-19. Percepatan tersebut sangat menggembarakan, namun aspek keamanan fasilitas harus diperhatikan agar tidak menjadi risiko yang membahayakan di kemudian hari.</li> <li>The RPG Committee paid special attention to several slow-moving supplies, especially the Hepatitis B vaccine, whose product absorption realization rate was far below the planned figure. The cause of this must be investigated considering that the vaccine is a vaccine that is very much needed by the community.</li> <li>The RPG Committee also specifically looked at the risk aspect of accelerating several supporting facilities for the procurement of COVID-19 vaccines. The acceleration is very encouraging, but the security aspect of the facility must be considered so that it does not become a dangerous risk in the future.</li> </ul>

### FREKUENSI PERTEMUAN DAN TINGKAT KEHADIRAN KOMITE RISIKO, PENGEMBANGAN DAN GCG

Komite Risiko, Pengembangan dan GCG mengadakan rapat setidaknya satu kali dalam sebulan yang dipimpin oleh ketua Komite. Selama tahun 2020, Komite Risiko, Pengembangan dan GCG mengadakan/mengikuti rapat sebanyak 16 (enam belas) kali. Seluruh rapat tersebut diselenggarakan sesuai dengan ketentuan tugas dan tanggung jawab Komite Risiko, Pengembangan dan GCG. Data kehadiran masing-masing anggota Komite dalam rapat adalah sebagai berikut:

### MEETING FREQUENCY AND ATTENDANCE RATE OF THE RISK, DEVELOPMENT AND GCG COMMITTEE

The Risk, Development and GCG Committee meets at least once a month, chaired by the Chairman of the Committee. During 2020, the Risk, Development and GCG Committee held/participated in 16 (sixteen) meetings. All of these meetings were held in accordance with the provisions of the duties and responsibilities of the Risk, Development and GCG Committee. The attendance data of each member of the Committee at the meeting is as follows:

Nama Nama	Jabatan Position	Total Rapat Number of Meetings Attended	Frekuensi Kehadiran Frequency of Attendance at Meetings	Persentase (%) Kehadiran Percentage (%) of Meetings Attended
Saud Usman	Ketua Chairman	16	16	100
Oscar Primadi	Wakil Ketua I merangkap Anggota Deputy Chairman I concurrently Member	16	8	50
Elen Setiadi	Wakil Ketua II merangkap Anggota Deputy Chairman II concurrently Member	16	12	75
Judi Januadi Endjun	Anggota Member	16	13	81.25
M. Budi Prasetyo	Anggota Member	16	14	87.5



## PELAKSANAAN RAPAT KOMITE RISIKO, PENGEMBANGAN DAN GCG

Sepanjang tahun 2020, rincian tanggal, agenda rapat, dan nama peserta Rapat Komite Risiko, Pengembangan dan GCG sebagai berikut:

## IMPLEMENTATION OF RISK, DEVELOPMENT AND GCG COMMITTEE MEETINGS

Throughout 2020, the details of the date, meeting agenda, and names of participants in the Risk, Development and GCG Committee Meetings are as follows:

Agenda	Waktu Pelaksanaan Date of Enforcement	Peserta Rapat Participants
Pembahasan Peta Risiko Korporat PT Bio Farma (Persero) tahun 2020 Discussion of PT Bio Farma (Persero) Corporate Risk Map in 2020	27 Januari 2020 January 27, 2020	1. Saud Usman 2. M. Budi Prasetyo
Risiko pengendalian persediaan & hasil asesmen GCG 2019 Inventory control risk & 2019 GCG assessment results	24 Februari 2020 February 24, 2020	1. Saud Usman 2. Elen Setiadi 3. M. Budi Prasetyo 4. Judi Januadi Endjun
ISO 37001 Sistem Manajemen Anti Penyuapan dan Persiapan Asesmen GCG Periode Penilaian Tahun 2019 ISO 37001 Anti-Bribery Management System and Preparation of GCG Assessment Period 2019	26 Maret 2020 March 26, 2020	1. Saud Usman 2. Elen Setiadi 3. Oscar Primadi 4. M. Budi Prasetyo 5. Judi Januadi Endjun
Pembahasan permohonan Direksi terkait Usulan Struktur Organisasi Discussion of the Board of Directors' request regarding the Organisational Structure Proposal	8 April 2020 April 8, 2020	1. Saud Usman 2. Oscar Primadi 3. Elen Setiadi 4. Judi Januadi Endjun 5. M. Budi Prasetyo
Risiko Pengendalian Persediaan Inventory Control Risk	23 April 2020 April 23, 2020	1. Saud Usman 2. Elen Setiadi 3. Oscar Primadi 4. M. Budi Prasetyo 5. Judi Januadi Endjun
1. Monitoring tindak lanjut risiko kredit macet 2. Monitoring tindak lanjut risiko <i>cash flow</i> negatif 1. Monitoring the follow-up of bad credit risk 2. Follow-up monitoring of negative cash flow risk	20 Mei 2020 May 20, 2020	1. Saud Usman 2. Elen Setiadi 3. Judi Januadi Endjun 4. M. Budi Prasetyo
1. Risiko penyelesaian proyek tidak tepat waktu 2. Spesifikasi Gedung 43 dan Gedung 3 1. Risk of project completion not being on time 2. Specifications of Building 43 and Building 3	26 Juni 2020 June 26, 2020	1. Saud Usman 2. Elen Setiadi 3. Judi Januadi Endjun 4. M. Budi Prasetyo
Risiko pencemaran lingkungan & <i>update</i> kinerja keuangan semester I Environmental pollution risk & first semester financial performance update	23 Juli 2020 July 23, 2020	1. Saud Usman 2. Judi Januadi Endjun 3. M. Budi Prasetyo
1. Risiko keterlambatan/kegagalan dalam riset 2. Update kondisi persediaan 1. Risk of delay/failure in research 2. Update on stock condition	24 Agustus 2020 August 24, 2020	1. Saud Usman 2. Elen Setiadi 3. Judi Januadi Endjun 4. M. Budi Prasetyo
Pembahasan tindak lanjut kerjasama PT Bio Farma (Persero) dengan Sinovac terkait dengan pengadaan vaksin COVID-19 Discussion on the follow-up to the collaboration between PT Bio Farma (Persero) and Sinovac related to the procurement of the COVID-19 vaccine	4 September 2020 September 4, 2020	1. Saud Usman 2. Oscar Primadi
1. Risiko tidak terpenuhinya pasokan vaksin untuk memenuhi kebutuhan KLB ( <i>update</i> pengadaan <i>bulk</i> RTF vaksin COVID-19) 2. Rencana produksi vaksin lain terkait vaksin COVID-19 1. The risk of not meeting the supply of vaccines to meet the needs of the outbreak ( <i>update</i> for the procurement of <i>bulk</i> RTF for COVID-19 vaccines) 2. Plans to produce other vaccines related to the COVID-19 vaccine	24 September 2020 24 September 2020	1. Saud Usman 2. Elen Setiadi 3. Oscar Primadi 4. M. Budi Prasetyo 5. Judi Januadi Endjun



Agenda	Waktu Pelaksanaan Date of Enforcement	Peserta Rapat Participants
Pembahasan untuk menanggapi rencana pengadaan vaksin COVID-19 ( <i>finished product</i> ) CoronaVac Sinovac Tiongkok Discussion in response to the plan to procure the CoronaVac Sinovac China COVID-19 vaccine (finished product)	12 Oktober 2020 12 October 2020	1. Saud Usman 2. Elen Setiadi
Pembahasan untuk menanggapi penugasan PT Bio Farma (Persero) untuk pelaksanaan pengadaan Vaksin COVID-19 Discussion in response to the assignment of PT Bio Farma (Persero) for the implementation of the COVID-19 Vaccine procurement	14 Oktober 2020 14 October 2020	1. Saud Usman 2. Oscar Primadi 3. Elen Setiadi 4. Judi Januadi Endjun 5. M. Budi Prasetyo
1. Perkembangan barang persediaan 2. Perkembangan uji klinis fase 3 3. Pengadaan vaksin COVID-19 sebanyak 3 juta dosis 1. Development of inventory 2. Development of Phase 3 clinical trials 3. Procurement of 3 million doses of COVID-19 vaccine	23 Oktober 2020 23 October 2020	1. Saud Usman 2. Oscar Primadi 3. Elen Setiadi 4. Judi Januadi Endjun 5. M. Budi Prasetyo
1. Perkembangan vaksin COVID-19 yang meliputi proses: a. Pengadaan dan pendanaan 3 juta dosis vaksin jadi untuk COVID-19 b. Pengadaan dan pendanaan bulk Vaksin RTF COVID-19 c. Perkembangan uji klinis tahap 3 2. Surat BoE kepada BoC perihal permohonan tanggapan tertulis atas rencana kegiatan perusahaan yang belum tercantum dalam RKAP tahun 2020, yang meliputi: a. Pengadaan pembangunan sistem manajemen distribusi, pengadaan hardware dan infrastruktur aplikasi <i>Track &amp; Trace</i> Vaksin COVID-19 b. Pengadaan tanah dan bangunan yang terletak di Jl. Pasteur No. 20 3. Potensi risiko korporat tahun 2020, antara lain: penyaluran PMN ke PT Bio Farma dan anak usahanya serta ke IHC 4. <i>Update</i> terkini terkait kondisi persediaan dan biaya administrasi & umum	18 November 2020 18 November 2020	1. Saud Usman 2. Oscar Primadi 3. Judi Januadi Endjun 4. M. Budi Prasetyo
1. Further development of the COVID-19 vaccine which includes: a. Procurement and funding of 3 million doses of finished vaccines for COVID-19 b. Procurement and bulk funding of COVID-19 RTF Vaccines c. Phase 3 clinical trial development 2. The BoE's letter to the BoC regarding the request for a written response to the company's planned activities that have not been included in the 2020 RKAP, but which include: a. Procurement of distribution management system, procurement of hardware and infrastructure for the COVID-19 Vaccine Track & Trace application b. Procurement of land and buildings located on Jl. Pasteur No. 20 3. Potential corporate risks in 2020, including: distribution of PMN to PT Bio Farma and its subsidiaries as well as to IHC 4. The latest updates regarding inventory conditions and general & administrative costs		
1. Kondisi persediaan perusahaan di akhir tahun 2020 2. Perkembangan pembelian lahan dan Gedung 3. Perkembangan investasi perusahaan menjelang tutup tahun 1. The condition of the company's inventory at the end of 2020 2. Development of land and building purchases 3. Development of the company's investments before the end of the year	17 Desember 2020	1. Saud Usman 2. Elen Setiadi 3. Judi Januadi Endjun 4. M. Budi Prasetyo



### Penilaian Kinerja (KPI) Komite Risiko, Pengembangan dan GCG

Penilaian kinerja Komite Risiko, Pengembangan dan GCG dilakukan dengan berpedoman pada Keputusan Dewan Komisaris tentang Tata Cara Penilaian Kinerja Komite Penunjang Dewan Komisaris. Proses penilaian Komite Risiko, Pengembangan dan GCG dilakukan melalui mekanisme *self-assessment* dengan menggunakan metode evaluasi dalam suatu sistem yang diterapkan dalam Keputusan Dewan Komisaris. Hasil pencapaian KPI Komite Risiko, Pengembangan dan GCG di tahun 2020 adalah sebagai berikut:

### Performance Assessment (KPI) Risk, Development and GCG Committee

Performance assessment of the Risk, Development and GCG Committee is carried out with reference to the Decision of the Board of Commissioners regarding the Procedures for Performance Assessment of the Supporting Committees of the Board of Commissioners. The process of assessing the Risk, Development and GCG Committee is carried out through a self-assessment mechanism. This is done using an evaluation method in a system that is implemented within the Decision of the Board of Commissioners. The results of the KPI achievements of the Risk, Development and GCG Committee in 2020 are as follows:

No.	Key Performance Indicator (KPI)	Bobot Indikator Indicator Weight	Pencapaian Nilai Value Achieved	Bobot Indikator x Pencapaian Nilai Bobot Indikator x Pencapaian Nilai
1	Penilaian Realisasi Pertemuan dan Program Kerja Realisation of Meetings and Work Programs	15	1	16
	Penilaian Realisasi Pelaksanaan Rapat Penilaian Realisasi Pelaksanaan Program Kerja Realisation of Meeting Implementation Realisation of Work Program Implementation	15	1	16
2	Penilaian Tingkat Kehadiran Attendance Rating Assessment	40	0.79	31.60
3	Penilaian Ketepatan Waktu Pemasukan Laporan Timeliness of Report Submission	30	1	30.00
<b>Capaian KPI Komite RPG Tahun 2020</b> RPG Committee KPI Achievements in 2020		<b>100</b>	<b>3.79</b>	<b>93.60</b>

**REMUNERASI KOMITE RISIKO,  
PENGEMBANGAN DAN GCG****Penetapan Penghasilan Bagi Anggota Komite  
Risiko, Pengembangan dan GCG PT Bio Farma  
(Persero)****RISK, DEVELOPMENT AND GCG COMMITTEE  
REMUNERATION****Income Determination for Members of the Risk,  
Development and GCG Committee PT Bio Farma  
(Persero)**

No.	Jenis Penghasilan Income Type	Besaran Quantity
1	Honorarium Bulanan bagi Anggota Komite Audit Monthly Honorarium for Members of the Audit Committee	20% x gaji Direktur Utama = Rp25.400.000 20% x President Director's Salary = Rp25.400.000
2	Tunjangan: Allowance:	
	1. Tunjangan Hari Raya Holiday Allowance	1. Ada Available
	2. Tunjangan Komunikasi Communication Allowance	2. Tidak Ada None
	3. Santunan Purna Jabatan Post-Service Compensation	3. Tidak Ada None
	4. Tunjangan Transportasi Transportation Allowance	4. Tidak Ada None
3	Fasilitas: Facilities:	
	Fasilitas Kesehatan Facilities Medical facility	Tidak ada None
4	Tantiem/Insentif Kinerja Tantiem/Performance Incentives	Tidak ada None

**Remunerasi Komite Risiko, Pengembangan dan GCG Tahun 2020 (Dalam Rupiah)  
Risk, Development and GCG Committee Remuneration in 2020 (In Rupiah)**

Nama Name	Remunerasi Bulanan Monthly Remuneration			Tunjangan Hari Raya Holiday Allowance	Total Honor & Tunjangan 2020 Total Honorarium & Allowances 2020
	Honor Honorarium	Tunjangan Bulanan Monthly Allowance	Total Jumlah		
	1	2	3=1+2		
Judi Januadi Endjun	Rp304.800.000	-	Rp304.800.000	Rp25.400.000	Rp330.200.000
M. Budi Prasetyo	Rp304.800.000	-	Rp304.800.000	Rp25.400.000	Rp330.200.000
<b>Total</b>	<b>Rp609.600.000</b>	<b>-</b>	<b>Rp609.600.000</b>	<b>Rp50.800.000</b>	<b>Rp660.400.000</b>



## PROGRAM PELATIHAN DALAM RANGKA MENINGKATKAN KOMPETENSI KOMITE RISIKO, PENGEMBANGAN DAN GCG

### Program Pelatihan dan Pengembangan Kompetensi Komite Risiko, Pengembangan dan GCG

Dalam rangka peningkatan kompetensi diri bagi anggota Komite Risiko, Pengembangan dan GCG dimaksudkan untuk meningkatkan profesionalisme, kinerja, pengembangan potensi diri dan menunjang pelaksanaan tugas Komite Risiko, Pengembangan dan GCG. Sepanjang tahun 2020, anggota Komite Risiko, Pengembangan dan GCG tidak mengikuti berbagai program pelatihan.

## TRAINING PROGRAM IN IMPROVING THE COMPETENCE OF THE RISK, DEVELOPMENT AND GCG COMMITTEE

### Training and Competency Development Program for the Risk, Development and GCG Committee

In order to increase the competence of the members of the Risk, Development and GCG Committee, this program seeks to improve their professionalism, performance and self-development, and to support the implementation of the duties of the Risk, Development and GCG Committee. However, in 2020, the members of the Risk, Development and GCG Committee did not participate in any of the various training programs.





Sekretaris Dewan Komisaris

Secretary of the Board of Commissioners



**Aan Rosyianto**  
**Sekretaris Dewan Komisaris**  
Secretary of the Board of Commissioners

**Kewarganegaraan**

Warga Negara Indonesia

**Domisili**

Jakarta

**Usia, Tempat dan Tanggal Lahir**

38 tahun, Demak 9 September 1982

**Riwayat Pendidikan**

Meraih gelar Sarjana Akuntansi dari Universitas Indonesia tahun 2007

**Dasar Hukum Pengangkatan & Pemberhentian**

- Keputusan Dewan Komisaris PT Bio Farma (Persero) Nomor: KEP-11/DK/BF/12/2017 tanggal 4 Desember 2017 Tentang Pemberhentian dan Pengangkatan Sekretaris Dewan Komisaris PT Bio Farma (Persero)
- Keputusan Dewan Komisaris PT Bio Farma (Persero) Nomor: KEP-09/DK/BF/12/2020 tanggal 4 Desember 2020 Tentang Pengangkatan Sekretaris Dewan Komisaris PT Bio Farma (Persero)

**Pengalaman Jabatan**

- Mengawali karir menjabat sebagai Pelaksana Bagian Kepegawaian - Biro Umum Sekretariat Kementerian BUMN tahun 2003-2004.
- Pernah menjabat sebagai Kepala Subbidang Usaha Jasa Pembiayaan dan Jasa Lain IIIb tahun 2014-2015
- Pernah menjabat sebagai Kepala Subbidang Kebijakan Tanggung Jawab Sosial dan Lingkungan II tahun 2015-2017
- Pernah menjabat sebagai Kepala Subbagian Protokol tahun 2017-2019  
Jabatan Rangkap Kepala Subbidang Usaha Pertambangan, Industri Strategis dan Media Ib-1 dan Ib-2 Kementerian BUMN

**Penghargaan/Sertifikasi**

- Penghargaan Satyalancana Karya Satya X tahun 2015 oleh Presiden RI
- Certified Risk Management Officer dari Lembaga Sertifikasi Profesi Manajemen Risiko tahun 2019

**Nationality**

Indonesian

**Domicile**

Jakarta

**Age, Place, and Date of Birth**

38 years of age, Demak, 9 September 1982

**Educational Background**

Earned a Bachelor's Degree in Accounting from the University of Indonesia in 2007

**Legal Basis of Appointment & Dismissal**

- Decision of the Board of Commissioners of PT Bio Farma (Persero) Number: KEP-11/DK/BF/12/2017 dated December 4, 2017 concerning the Dismissal and Appointment of the Secretary to the Board of Commissioners of PT Bio Farma (Persero)
- Decision of the Board of Commissioners of PT Bio Farma (Persero) Number: KEP-09/DK/BF/12/2020 dated December 4, 2020 concerning the Appointment of the Secretary to the Board of Commissioners of PT Bio Farma (Persero)

**Career History**

- Commenced his career as the Executive of the Personnel Section - General Bureau of the Secretariat of the Ministry of SOEs in 2003-2004
- Served as the Head of the Sub-Sector of Financing Services and Other Services IIIb in 2014-2015
- Served as the Head of the Sub-Sector of Social and Environmental Responsibility Policy II 2015-2017
- Previously served as the Head of the Protocol Subdivision in 2017-2019  
Concurrent Position Head of Mining Business, Strategic Industry and Media Ib-1 and Ib-2 Ministry of SOEs

**Awards/Certifications**

- 2015 Satyalancana Karya Satya X Award by the President of the Republic of Indonesia
- Certified Risk Management Officer from the 2019 Risk Management Professional Certification Institute



#### Hubungan Afiliasi

-

#### Keperwakilan Saham di Bio Farma

-

#### Pendidikan atau Pelatihan untuk meningkatkan kompetensi

Mengikuti Certified Risk Management Officer yang diselenggarakan oleh PPM Manajemen tahun 2019

#### Affiliate Relationship

-

#### Share Ownership in Bio Farma

-

#### Education or Training to Improve Competence

Participated in Certified Risk Management Officer training as organized by PPM Manajemen in 2019

## DASAR HUKUM KRITERIA DAN PROSEDUR PEMBERHENTIAN & PENGANGKATAN SEKRETARIS DEWAN KOMISARIS

Kriteria dan prosedur pengangkatan Sekretaris Dewan Komisaris mengacu kepada Peraturan Menteri BUMN Nomor: PER-12/MBU/2012 tanggal 24 Agustus 2012 tentang Organ Pendukung Dewan Komisaris BUMN, yang antara lain mensyaratkan Sekretaris Dewan Komisaris berasal dari luar Perusahaan, diangkat oleh Dewan Komisaris, memahami tata kelola perusahaan, dan mampu berkomunikasi dengan baik.

## TUGAS DAN TANGGUNGJAWAB SEKRETARIS DEWAN KOMISARIS

Sekretaris Dewan Komisaris bertanggung jawab kepada Dewan Komisaris dengan tugas dan tanggung jawab sebagai berikut:

1. Membantu Dewan Komisaris dalam menjaga agar pelaksanaan tata tertib Dewan Komisaris secara teknis dapat dilakukan secara tertib.
2. Mempersiapkan rapat, termasuk bahan rapat (*briefing sheet*) Dewan Komisaris dan antara Dewan Komisaris dengan Direksi maupun Pemegang Saham dan/atau pihak terkait lainnya.
3. Memberikan informasi/data yang dibutuhkan oleh Dewan Komisaris dan Komite secara berkala dan/atau sewaktu-waktu apabila diminta.
4. Mengumpulkan data-data teknis yang berasal dari Komite-komite di lingkungan Dewan Komisaris untuk keperluan Dewan Komisaris.
5. Membuat risalah rapat baik rapat intern Dewan Komisaris, maupun rapat bersama Dewan Komisaris dan Direksi sesuai ketentuan anggaran dasar perusahaan.
6. Dalam hal membuat risalah rapat Dewan Komisaris dan Direksi, Sekretaris Dewan Komisaris harus bekerja sama dengan Sekretaris Perusahaan.
7. Mengadministrasikan dokumen Dewan Komisaris, baik surat masuk, surat keluar, risalah rapat maupun dokumen lainnya.

## LEGAL BASIS OF CRITERIA AND PROCEDURES FOR TERMINATION & APPOINTMENT OF SECRETARY OF THE BOARD OF COMMISSIONERS

The criteria and procedures for the appointment of the Secretary of the Board of Commissioners refer to the Regulation of the Minister of SOE Number: PER-12/MBU/2012 dated August 24, 2012 concerning Supporting Organs for the Board of Commissioners of SOEs, which among other things requires the Secretary of the Board of Commissioners to come from outside the Company, be appointed by the Board of Commissioners, understand corporate governance, and be able to communicate well.

## DUTIES AND RESPONSIBILITIES OF THE SECRETARY OF THE BOARD OF COMMISSIONERS

The Secretary of the Board of Commissioners is responsible to the Board of Commissioners and has the following duties and responsibilities:

1. Assisting the Board of Commissioners in ensuring that the implementation of the Board of Commissioners' rules and regulations can technically be carried out in an orderly manner.
2. Preparing meetings, including briefing sheets for the Board of Commissioners and between the Board of Commissioners and the Board of Directors as well as Shareholders and/or other related parties.
3. Providing information/data as required by the Board of Commissioners and the Committee periodically and/or at any time if requested.
4. Collecting technical data originating from the Committees within the Board of Commissioners for the purposes of the Board of Commissioners.
5. Making minutes of meetings, both internal meetings of the Board of Commissioners, as well as joint meetings of the Board of Commissioners and Directors in accordance with the provisions of the company's articles of association.
6. In making the minutes of the meetings of the Board of Commissioners and the Board of Directors, the Secretary of the Board of Commissioners must cooperate with the Corporate Secretary.
7. Administering the documents of the Board of Commissioners, both incoming letters and outgoing letters, as well as minutes of meetings and other documents.



8. Menyusun Rancangan Rencana Kerja dan Anggaran Dewan Komisaris.
  9. Menyusun Rancangan Laporan-Laporan Dewan Komisaris.
  10. Menyampaikan kepada Komisaris Utama setiap surat yang masuk untuk mendapatkan disposisi.
  11. Untuk ketertiban administrasi setiap surat yang ditandatangani oleh Dewan Komisaris, harus terlebih dahulu dikoreksi dan diparaf oleh Sekretaris Dewan Komisaris.
  12. Untuk setiap kegiatan Komite-komite, Sekretaris Dewan Komisaris dapat membantu demi kelancaran tugas-tugas dimaksud.
  13. Dengan berkoordinasi pihak manajemen, Sekretaris Dewan Komisaris setiap bulan Oktober mempersiapkan Rencana Kerja Anggaran Dewan Komisaris (RKAK) untuk tahun berikutnya.
  14. Dalam melaksanakan tugasnya Sekretaris Dewan Komisaris dibantu oleh staf Sekretariat Dewan Komisaris yang keberadaannya diangkat atau diberhentikan oleh Dewan Komisaris.
  15. Memastikan bahwa Dewan Komisaris mematuhi peraturan perundang-undangan serta menerapkan prinsip-prinsip GCG.
  16. Berkoordinasi dengan anggota Komite jika diperlukan, dalam rangka memperlancar tugas Dewan Komisaris.
  17. Sebagai penghubung (*liaison officer*) Dewan Komisaris dengan pihak lain.
8. Preparing a Draft Work Plan and Budget for the Board of Commissioners.
  9. Preparing Draft Reports for the Board of Commissioners.
  10. Submitting every incoming letter for disposition to the President Commissioner.
  11. For administrative order, every letter signed by the Board of Commissioners must first be corrected and initialled by the Secretary of the Board of Commissioners.
  12. For every activity of the Committees, the Secretary of the Board of Commissioners can assist in the smooth running of the said tasks.
  13. Every October, in coordination with the management, the Secretary to the Board of Commissioners prepares the Board of Commissioners' Budget Work Plan (RKAK) for the following year.
  14. In carrying out his duties, the Secretary of the Board of Commissioners is assisted by the Secretariat staff of the Board of Commissioners whose existence is appointed or dismissed by the Board of Commissioners.
  15. Ensuring that the Board of Commissioners complies with the laws and regulations and applies the principles of GCG.
  16. Coordinating with members of the Committee, if necessary, in order to expedite the duties of the Board of Commissioners.
  17. Act as a liaison officer for the Board of Commissioners in dealing with other parties.

## REMUNERASI SEKRETARIS DEWAN KOMISARIS

Remunerasi Sekretaris Dewan Komisaris ditetapkan dalam Keputusan Dewan Komisaris PT Bio Farma (Persero) Nomor: KEP-09/DK/BF/07/2016 tanggal 27 Juli 2016 Tentang Penetapan Honorarium, Tunjangan dan Fasilitas Bagi Sekretaris Dewan Komisaris PT Bio Farma (Persero) Tahun 2016. Remunerasi yang diterima oleh Sekretaris Dewan Komisaris terdiri atas honorarium, tunjangan, fasilitas, dan tantiem/insentif kerja.

## REMUNERATION OF THE SECRETARY OF THE BOARD OF COMMISSIONERS

The remuneration of the Secretary of the Board of Commissioners is stipulated in the Decree of the Board of Commissioners of PT Bio Farma (Persero) Number: KEP-09/DK/BF/07/2016 dated 27 July 2016 concerning the Determination of Honorarium, Allowances and Facilities for the Secretary of the Board of Commissioners of PT Bio Farma (Persero) Year 2016. The remuneration received by the Secretary to the Board of Commissioners consists of honorarium, allowances, facilities, and tantiem/work incentives.



**Penetapan Penghasilan Bagi Sekretaris Dewan Komisaris**  
**Determination of Income for Secretary to the Board of Commissioners**

No.	Jenis Penghasilan Type of Income	Besaran Quantity
1.	Honorarium Honorarium	15% x gaji Direktur Utama = Rp19.050.000 15% x President Director's salary = Rp19,050,000
2.	Tunjangan: 1. Tunjangan Hari Raya 2. Tunjangan Komunikasi 3. Tunjangan Transportasi 4. Asuransi Purna Jabatan  Allowance: 1. Holiday Allowance 2. Communication Allowance 3. Transportation Allowance 4. Post-employment Insurance	1 (satu) kali <i>Take Home Pay</i> per bulan = Rp19.050.000 5% dari Honorarium per bulan = Rp 952.500 20% x honorarium per bulan = Rp 3.810.000 Asuransi purna jabatan diberikan dengan ketentuan sebagai berikut: a. Diberikan selama menjabat (mulai diangkat sampai berhenti) b. Premi yang ditanggung oleh perusahaan paling banyak 25% (dua puluh lima persen) dari honorarium dalam satu tahun c. Pemberian premi, iuran atau istilah lain yang relevan untuk asuransi purna jabatan, sudah termasuk didalamnya premi untuk asuransi kecelakaan dan kematian.  1 (one) time Take Home Pay per month = Rp19,050,000 5% of Honorarium per month = Rp952,500 20% x Honorarium per month = Rp3,810,000 Post-employment insurance is provided with the following conditions: a. Awarded during tenure (starting from appointment to termination) b. The premium borne by the company is a maximum of 25% (twenty five percent) of the honorarium in one year c. Provision of premiums, contributions, or other relevant terms for post-employment insurance, including premiums for accident and death insurance.
3.	Fasilitas 1. Fasilitas Kesehatan 2. Bantuan Hukum  Facility 1. Health Facilities 2. Legal Aid	Sekretaris Dewan Komisaris beserta seorang suami/istri dan maksimal 3 (tiga) orang anak yang belum mencapai usia 25 tahun berhak atas fasilitas kesehatan yang diberikan dalam bentuk asuransi kesehatan atau penggantian biaya pengobatan. Fasilitas kesehatan diberikan berupa: a. Rawat jalan dan obat; b. Rawat inap dan obat; dan c. <i>Medical check up</i> dalam negeri 1 (satu) kali setiap tahun untuk yang bersangkutan. Sesuai dengan ketentuan Perusahaan  The Secretary to the Board of Commissioners, along with a husband/wife and a maximum of 3 (three) children who have not reached the age of 25 years, are entitled to health facilities provided in the form of health insurance or reimbursement of medical expenses. Health facilities are provided in the form of: a. Outpatient and medication; b. Hospitalization and medication; and c. Domestic medical check-up 1 (one) time every year for the person concerned. In accordance with the provisions of the Company
4.	Tantiem/Insentif Kinerja Tantiem/Performance Incentive	-
5.	Kewajiban Perpajakan Tax Liability	Pajak Penghasilan ditanggung Perusahaan Income Tax borne by the Company

Kewajiban perpajakan seperti pajak penghasilan ditanggung Perusahaan, kecuali pajak atas tantiem/insentif ditanggung yang bersangkutan.

Tax obligations such as income tax are borne by the Company, except taxes on bonuses/incentives are borne by the person concerned.

Remunerasi yang diterima oleh Sekretaris Dewan Komisaris terdiri atas honorarium, tunjangan, dan fasilitas lainnya seperti asuransi. Besaran remunerasi Sekretaris Dewan Komisaris tersebut ditentukan melalui RUPS dengan perincian sebagai berikut:

The remuneration received by the Secretary to the Board of Commissioners consists of honorarium, allowances, and other facilities such as insurance. The amount of remuneration for the Secretary of the Board of Commissioners is determined through the GMS with the following details:



**Remunerasi Sekretaris Dewan Komisaris Tahun 2020 (Dalam Rupiah)**  
**Remuneration for the Secretary of the Board of Commissioners in 2020 (In Rupiah)**

Nama	Gaji per Tahun Salary per Year	Tunjangan per Tahun Annual Allowance	Gaji Bersih per Tahun Net Salary per Year	Tunjangan Hari Raya Holiday Allowance	Jumlah Total	Name
	1	2	3 = 1 + 2	4	5 = 3 + 4	
Aan Rosyianto	228.600.000	102.870.000	331.470.000	19.050.000	350.520.000	Aan Rosyianto
<b>Total</b>	228.600.000	102.870.000	331.470.000	19.050.000	350.520.000	<b>Total</b>

### PROGRAM PELATIHAN DALAM RANGKA MENINGKATKAN KOMPETENSI SEKRETARIS DEWAN KOMISARIS

#### Program Pelatihan dan Pengembangan Kompetensi Sekretaris Dewan Komisaris

Dalam rangka peningkatan kompetensi diri bagi sekretaris dimaksudkan untuk meningkatkan profesionalisme, kinerja, pengembangan potensi diri dan menunjang pelaksanaan tugas Sekretaris Dewan Komisaris. Sepanjang tahun 2020, Sekretaris Dewan Komisaris tidak mengikuti berbagai program pelatihan.

### TRAINING PROGRAM FOR IMPROVING THE COMPETENCE OF THE SECRETARY OF THE BOARD OF COMMISSIONERS

#### Training and Competency Development Program for the Secretary of the Board of Commissioners

In the context of increasing competency for secretaries, the training program is intended to improve professionalism, performance, self-development and support the implementation of the duties of the Secretary to the Board of Commissioners. However, in 2020, the Secretary to the Board of Commissioners did not participate in such training.





## Sekretaris Perusahaan

Corporate Secretary

### PROFILE KEPALA SEKRETARIS PERUSAHAAN

### CORPORATE SECRETARY PROFILE



**Bambang Heriyanto**  
**Sekretaris Perusahaan**  
 Corporate Secretary

#### Kewarganegaraan

Warga Negara Indonesia

#### Nationality

Indonesian citizen

#### Domisili

Bandung

#### Domicile

Bandung

#### Usia, Tempat dan Tanggal Lahir

50 tahun, lahir di Cirebon 18 Januari 1970

#### Age, Place and Date of Birth

50 years of age, born in Cirebon January 18, 1970

#### Riwayat Pendidikan

- Meraih gelar Sarjana Farmasi dan Institut Teknologi Bandung tahun 1994
- Meraih gelar Apoteker Farmasi dari Institut Teknologi Bandung tahun 1995
- Meraih gelar Magister Manajemen Operasi dari Universitas Padjadjaran tahun 2005

#### Educational Background

- Earned his Bachelor of Pharmacy from Bandung Institute of Technology in 1994
- Received a Pharmacy degree from the Bandung Institute of Technology in 1995
- Obtained a Master's degree in Operations Management from Padjadjaran University in 2005

#### Dasar Hukum Pengangkatan & Pemberhentian

- Surat Keputusan Direksi Nomor: 0501/HC/TKK/VII/2017 tanggal 19 Juli 2017 Tentang Transfer Karir Karyawan
- Surat Keputusan Dewan Komisaris Nomor: S-22/DK/BF/07/2017 tanggal 17 Juli 2017 Tentang Persetujuan Pengangkatan Sekretaris Perusahaan

#### Legal Basis of Appointment & Dismissal

- Based on the Decree of the Board of Directors Number 0501/HC/TKK/VII/2017 dated 19 July 2017 concerning Employee Career Transfers
- Based on the Decree of the Board of Commissioners Number: S-22/DK/BF/07/2017 dated 17 July 2017

#### Pengalaman Jabatan

- Mengawali karirnya sebagai Staf di bagian Pemurnian & Diagnostika/Reagensia tahun 1997
- Menjabat sebagai Kepala Bagian Produksi Sera & Diagnostika tahun 2002
- Menjabat sebagai Kepala Bagian Formulasi & Pengisian tahun 2003
- Menjabat sebagai Kepala Bagian Produksi Vaksin Tetanus tahun 2009
- Menjabat sebagai Kepala Divisi Produksi Vaksin Virus tahun 2012

#### Career History

- Started his career as a staff member in Purification & Diagnostics/Reagents in 1997
- Served as Head of Sera Production & Diagnostics in 2002
- Served as Head of Formulation & Filling Division in 2003
- Served as Head of Tetanus Vaccine Production Division in 2009
- Served as Head of Virus Vaccine Production Division in 2012



- Menjabat sebagai Kepala Divisi Kepatuhan & Manajemen Risiko tahun 2015
- Menjabat sebagai Kepala Divisi Pengawasan & Pengendalian Intern tanggal 15 Maret 2017
- Diangkat sebagai Sekretaris Perusahaan sejak tanggal 19 Juli 2017 – sekarang

**Jabatan Rangkap**

-

**Penghargaan/Sertifikasi**

-

**Hubungan Afiliasi**

-

**Kepemilikan Saham di Bio Farma**

-

**Pendidikan atau Pelatihan untuk meningkatkan kompetensi**

-

- Served as Head of Compliance & Risk Management Division in 2015
- Served as Head of Internal Control & Supervision Division on March 15, 2017
- Appointed as Corporate Secretary since July 19, 2017 – present

**Concurrent Position**

-

**Awards/certifications**

-

**Affiliate Relationship**

-

**Share Ownership in Bio Farma**

-

**Education or Training to improve competence**

-

Sekretaris Perusahaan bertanggung jawab langsung kepada Direksi serta diangkat dan diberhentikan berdasarkan Keputusan Direksi berdasarkan mekanisme internal Perusahaan dengan persetujuan Dewan Komisaris.

The Corporate Secretary reports directly to the Board of Directors and is appointed and dismissed based on the Decision of the Board of Directors as based on the Company's internal mechanism and with the approval of the Board of Commissioners.

### **PEDOMAN PENGANGKATAN DAN PEMBERHENTIAN SEKRETARIS PERUSAHAAN DASAR PENGANGKATAN DAN PEMBERHENTIAN SERTA FUNGSI SEKRETARIS PERUSAHAAN BIO FARMA MENGACU PADA:**

Peraturan Menteri Negara BUMN Nomor: PER-01/MBU/2011, Pasal 29 tanggal 1 Agustus 2011 tentang Penerapan Tata Kelola Perusahaan yang Baik (*Good Corporate Governance*) pada BUMN sebagaimana diubah terakhir melalui Peraturan Menteri BUMN Nomor: PER-09/MBU/2012 tanggal 6 Juli 2012 tentang Perubahan atas Peraturan menteri BUMN Nomor: PER-01/MBU/2011 tentang Penerapan Tata Kelola Perusahaan Yang Baik (*Good Corporate Governance*) Pada BUMN Surat Keputusan Direksi Nomor: 0501/HC/TKK/VII/2017 Tanggal 19 Juli 2017 tentang Pengangkatan Bambang Heryanto sebagai Sekretaris Perusahaan. Surat Keputusan Dewan Komisaris Nomor: S-22/DK/BF/07/2017 tanggal 17 Juli 2017 tentang Persetujuan Pengangkatan *Corporate Secretary* (Sekretaris Perusahaan) dan Kepala Pengawasan dan Pengendalian Intern.

### **GUIDELINES FOR APPOINTMENT AND DISPOSAL OF CORPORATE SECRETARY THE BASIS OF APPOINTMENT AND TERMINATION AND THE FUNCTIONS OF BIO FARMA'S CORPORATE SECRETARY REFER TO:**

Regulation of the Minister of State-Owned Enterprises Number: PER-01/MBU/2011, Article 29 dated August 1, 2011 concerning the Implementation of Good Corporate Governance in SOEs as last amended by Regulation of the Minister of SOEs Number: PER-09/MBU/2012 dated July 6, 2012 and concerning Amendments to the Minister of SOE Regulation Number: PER-01/MBU/2011 concerning the Implementation of Good Corporate Governance in SOEs and the Decree of the Board of Directors Number: 0501/HC/TKK/VII/2017 dated July 19, 2017 regarding the appointment of Bambang Heryanto as Corporate Secretary. Plus, the Decree of the Board of Commissioners Number: S-22/DK/BF/07/2017 dated 17 July 2017 concerning the Approval of Appointment of the Corporate Secretary (*Corporate Secretary*) and the Head of Internal Control and Supervision.



Berdasarkan Surat Keputusan Direksi No. 04276/DIR/XI/2017 Tanggal 17 November 2017 Tentang Struktur Organisasi PT Bio Farma (Persero) dan diperbaharui dengan Surat Keputusan Direksi No. 00117/DIR/I/2018 Tanggal 8 Januari 2018 Tentang Perubahan Keputusan Atas Keputusan Direksi No. 04276/DIR/XI/2017 Tanggal 17 November 2017 Tentang Struktur Organisasi PT Bio Farma (Persero), dan diperbaharui kembali dengan Keputusan Direksi PT Bio Farma (Persero) No. KEP-05769/DIR/IX/2019, tanggal 16 September 2019 tentang Struktur Organisasi PT Bio Farma (Persero) dan diperbaharui kembali dengan Keputusan Direksi PT Bio Farma (Persero) Nomor: KEP-003.27/DIR/X/2020 tanggal 27 Oktober 2020 Tentang Struktur Organisasi PT Bio Farma (Persero), diantaranya adalah Kedudukan Sekretaris Perusahaan berada di bawah Direktur Utama.

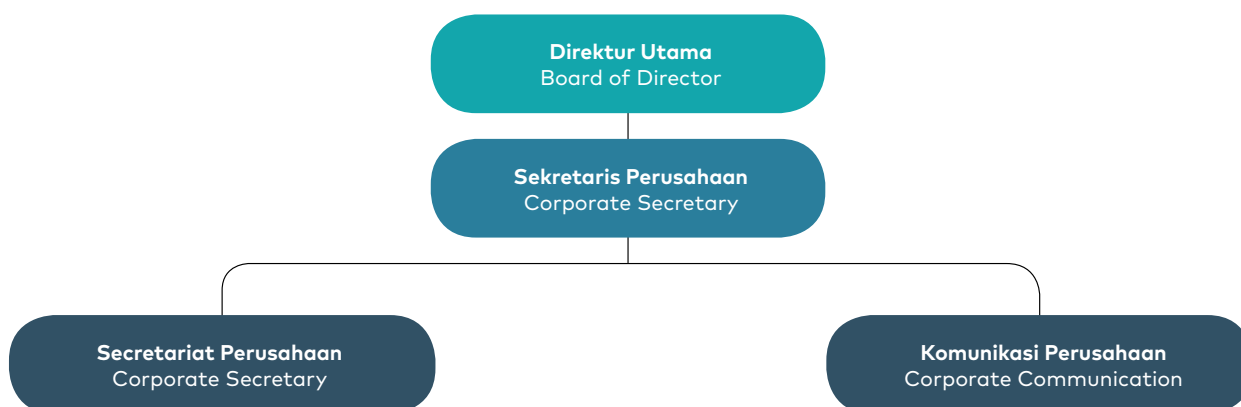
Based on the Decree of the Board of Directors No. 04276/DIR/XI/2017 dated November 17, 2017 concerning the Organizational Structure of PT Bio Farma (Persero) and as updated by the Decree of the Board of Directors No. 00117/DIR/I/2018 dated January 8, 2018 regarding the Amendment to the Decision of the Board of Directors No. 04276/DIR/XI/2017 dated November 17, 2017 concerning the Organizational Structure of PT Bio Farma (Persero), and as renewed by the Decree of the Board of Directors of PT Bio Farma (Persero) No. KEP-05769/DIR/IX/2019, on September 16, 2019 regarding the Organizational Structure of PT Bio Farma (Persero) and as renewed by the Decree of the Directors of PT Bio Farma (Persero) Number: KEP-003.27/DIR/X/2020 dated October 27, 2020 regarding the Organisational Structure of PT Bio Farma (Persero), which includes the position of Corporate Secretary reporting to the President Director.

### TUGAS DAN TANGGUNGJAWAB SEKRETARIS PERUSAHAAN

Tugas dan tanggung jawab Sekretaris Perusahaan diatur dalam Dokumen *Job Description & Job Specification* yang telah disahkan oleh Direktur Utama tanggal 29 Juni 2018 adalah untuk memastikan tersedianya sistem manajemen yang terintegrasi dan pelaksanaan agenda Perusahaan serta image Perusahaan dikelola dengan efektif dan efisien melalui perencanaan, pelaksanaan dan pengawasan. Sebagai gatekeeper agenda Perusahaan, memfasilitasi komunikasi antara Perusahaan dengan seluruh Pemangku Kepentingan sebagai pejabat penghubung (*liaison officer*) dalam komunikasi dengan semua Pemangku Kepentingan (*Stakeholder*) dan melakukan pengelolaan informasi (penyediaan, perolehan, pengolahan, penatausahaan informasi) yang tepat waktu, akurat dan obyektif kepada Pemangku Kepentingan (*Stakeholder*).

### DUTIES AND RESPONSIBILITIES OF THE CORPORATE SECRETARY

The duties and responsibilities of the Corporate Secretary are regulated in the Job Description & Job Specification Document as approved by the President Director on June 29, 2018 and which are to ensure the availability of an integrated management system and the implementation of the Company's agenda and ensure that the Company's image is managed effectively and efficiently through planning, implementation and supervision. Furthermore, as a gatekeeper of the Company's agenda, to facilitate communication between the Company and all Stakeholders and act as a liaison officer in communication with all Stakeholders and managing their information (providing, obtaining, processing, administering information) in a timely, accurate and objective manner to the Stakeholders.



### RINCIAN TUGAS POKOK SEKRETARIS PERUSAHAAN

1. Melaksanakan dan menjabarkan kebijakan Perusahaan umumnya dan kebijakan Corporate Secretary khususnya dengan memperhatikan aspek mutu, lingkungan dan K3.
2. Memberikan informasi yang dibutuhkan oleh Direksi dan Dewan Komisaris secara berkala dan/atau sewaktu-waktu apabila diminta.

### DETAILS OF THE MAIN DUTIES OF THE CORPORATE SECRETARY

1. Implementing and describing the general Company policies and Corporate Secretary policies in particular by paying attention to aspects of quality, environment and K3.
2. Providing the information needed by the Board of Directors and the Board of Commissioners periodically and/or at any time if requested.



3. Mewakili direksi atau perusahaan dalam menyampaikan informasi atau pernyataan kepada pihak yang berkepentingan.
4. Memastikan penerapan sistem manajemen terintegrasi.
5. Memastikan penerapan prinsip-prinsip GCG.
6. Bertanggungjawab atas pelaksanaan dan penyusunan laporan pelaksanaan program pengenalan bagi Dewan Komisaris dan Direksi.  
Program pengenalan bagi Dewan Komisaris dan Direksi berjalan baik. Hal tersebut minimal meliputi pengenalan:
  - Pelaksanaan prinsip-prinsip GCG
  - Gambaran Perusahaan
  - Kewenangan pendelegasian, audit internal dan eksternal, sistem dan kebijakan pengendalian internal termasuk Komite Audit
  - Tugas dan tanggung jawab Dewan Komisaris dan Direksi.
7. Mengikuti *update* informasi global.
8. Merencanakan, mengkoordinasikan dan mengendalikan kegiatan kesekretariatan forum dan asosiasi internasional, pendokumentasian hasil rapat direksi, hasil rapat gabungan Direksi- Komisaris dan dokumen Dewan Komisaris.
9. Merencanakan, mengkoordinasikan dan mengendalikan kegiatan *Corporate Communication*, kegiatan Sekretariat dan kegiatan lainnya yang terkait, termasuk informasi keputusan rapat Direksi kepada unit terkait.
10. Mengelola dan mengamankan semua sarana/fasilitas asset perusahaan.
11. Menjalin hubungan baik dengan pihak internal dan eksternal.
12. Mereview aspek legal dan perjanjian yang terkait, baik dari sisi internal maupun dengan mitra luar negeri.
13. Mengimplementasikan persyaratan perundang-undangan dan perizinan yang berlaku.
14. Mengimplementasikan pelaksanaan K3.
15. Mengimplementasikan pengendalian limbah.
16. Melaksanakan penghematan SDA seperti pemakaian kertas, listrik, air, solar dan bahan baku.

Untuk mendukung visi Perusahaan menjadi produsen vaksin kelas dunia yang berdaya saing global, Sekretaris Perusahaan mengemban tugas strategis mewakili Perusahaan untuk aktif di berbagai forum internasional seperti Badan Kesehatan Dunia (WHO), Organization of Islamic Conference (OIC), DCVMN, GAVI, dan sebagainya.

## REALISASI PELAKSANAAN TUGAS SEKRETARIS PERUSAHAAN PADA TAHUN 2020

Selama tahun 2020, Sekretaris Perusahaan telah melaksanakan tugas antara lain sebagai berikut:

1. Pengkinian data dan *sharing* informasi.
2. Tindak lanjut hasil pertemuan/komunikasi.
3. Berperan aktif dalam setiap kegiatan.

3. Representing the board of directors or the company in conveying information or statements to interested parties.
4. Ensuring the implementation of an integrated management system.
5. Ensuring the implementation of GCG principles.
6. Being responsible for the implementation and preparation of reports on the implementation of the introduction program for the Board of Commissioners and the Board of Directors. Ensuring the introduction program for the Board of Commissioners and the Board of Directors goes well. This includes at a minimum the introduction of:
  - Implementation of GCG principles
  - Company Overview
  - Delegation of authority, internal and external audits, internal control systems and policies including the Audit Committee.
  - Duties and responsibilities of the Board of Commissioners and the Board of Directors.
7. Following global information updates.
8. Planning, coordinating, and controlling the secretarial activities of international forums and associations, documenting the results of the board of directors' meetings, the results of joint meetings of the Board of Directors and the Board of Commissioners and the documents of the Board of Commissioners.
9. Planning, coordinating, and controlling Corporate Communication activities, Secretariat activities and other related activities, including providing information on the decisions of the Board of Directors meeting to related units.
10. Managing and securing all the Company's assets/facilities.
11. Maintaining good relations with internal and external parties.
12. Reviewing legal aspects and related agreements, both internally and with foreign partners.
13. Implementing applicable statutory and licensing requirements.
14. Implementing the implementation of K3.
15. Implementing waste control.
16. Implementing natural resource savings such as the use of paper, electricity, water, diesel and raw materials.

In support of the Company's vision to become a world-class vaccine producer with global competitiveness, the Corporate Secretary has the strategic task of representing the Company to be active in various international forums, such as the World Health Organization (WHO), Organization of Islamic Cooperation (OIC), DCVMN, GAVI, and so on.

## REALISATION OF THE CORPORATE SECRETARY'S DUTIES IN 2020

During 2020, the Corporate Secretary carried out the following duties, among others:

1. Keeping data current and disseminating information.
2. Adhering to the outcomes of meetings/communications.
3. Participating actively in all activities.



4. Kunjungan Kerja, Kunjungan Kerjasama, dan Kunjungan Audit dari Dalam dan Luar Negeri.
5. Pengelolaan kas kecil.
6. Melakukan koordinasi dengan pihak internal dan eksternal Bio Farma.
7. Menyiapkan *meeting*/seminar/pelatihan dan menindaklanjuti hasilnya.
8. Menyiapkan kunjungan tamu perusahaan dan menindaklanjuti hasil kunjungan.
9. *Arrangement* acara perusahaan dan menindaklanjuti hasil acara perusahaan.
10. Menyiapkan data/materi/bahan presentasi/surat dan lainnya yang dibutuhkan oleh Direksi.
11. Mengagendakan jadwal Direksi.
12. *Arrangement* tamu Direksi.
13. Menyiapkan administrasi perjalanan dinas Direksi dalam dan luar negeri, mencakup pemesanan hotel dan akomodasinya.
14. Menyiapkan hal terkait keprotokoleran.
15. Penerimaan informasi, surat atau dokumen.
16. Penyortiran informasi, surat atau dokumen yang diterima.
17. Proses distribusi melalui program *e-correspondence* kepada pihak terkait.
18. Penyampaian surat langsung kepada yang terkait (sesuai dengan kewenangannya).
19. Pengarsipan/penyimpanan dokumen sesuai dengan prosedur yang berlaku.
20. Tindak lanjut disposisi.
21. Informasi, surat atau dokumen selain program *e-correspondence* ditindaklanjuti dengan *e-mail*, *fax*, jasa pos dan jasa kurir lainnya.
22. Koordinasi tindak lanjut hasil pertemuan.
23. Pemberian souvenir perusahaan, kartu ucapan, bunga, buah, jamuan makan.
24. Pelaksanaan acara *coffe morning*.
25. Pemasangan spanduk, umbul-umbul, *banner* dan *backdrop*.
26. Dokumentasi Kegiatan Perusahaan.
27. *Design* dan Pembuatan Buletin Bio Farma selama Tahun 2020.
28. Media *Monitoring* yang dilakukan setiap triwulan tahun 2020.
29. Penyampaian sosialisasi internal melalui *e-mail*, papan pengumuman, spanduk, dan baliho.
30. Pemasangan *Newsletter*.
31. Menerima kunjungan perusahaan dari berbagai instansi, akademisi dan berbagai sekolah dan universitas.
32. Membuat siaran pers yang didistribusikan kepada media.
33. Pelaksanaan *pers conference*.
34. Melakukan wawancara dengan media massa untuk menggali informasi lebih mendalam mengenai kegiatan perusahaan.
35. Melakukan kegiatan pelayanan informasi publik.
36. Melakukan sosialisasi mengenai imunisasi melalui infoimunisasi.
4. Domestic and International Working Visits, Cooperation Visits, and Audit Visits.
5. Management of petty cash.
6. Coordinating with Bio Farma's internal and external stakeholders.
7. Organising meetings/seminars/trainings and tracking their outcomes.
8. Arranging for company guests to visit and following up on the outcomes of visits.
9. Organising corporate events and following up on their outcomes.
10. Compiling data/materials/presentation materials/letters, as well as any other tasks assigned by the Board of Directors.
11. Appointment of the Board of Directors.
12. Making arrangements for guests of the Board of Directors.
13. Managing the Board of Directors' formal trips both domestically and internationally, including making hotel and lodging reservations.
14. Handling protocol-related matters.
15. Acknowledgement of receipt of information, correspondence, or documents.
16. Organising received information, correspondence, or documentation.
17. Process of distribution to linked parties via an e-mail communication programme.
18. Addressing letters directly to those concerned (according to their authority).
19. Document archiving/storage in accordance with established processes.
20. Suggestions for follow-up.
21. Other than the e-correspondence programme, information, letters, and documents are followed up via e-mail, fax, postal services, and other courier services.
22. Following-up on meeting outcomes and coordination.
23. Distributing company mementos, greeting cards, flowers, and fruit, as well as hosting banquets.
24. Conception and execution of the coffee morning event.
25. Installation of banners and backdrops.
26. Keeping records of business activities.
27. Design and production of Bio Farma newsletters throughout 2020.
28. Media monitoring on a quarterly basis throughout 2020.
29. Internal socialisation delivered via e-mail, bulletin boards, banners, and billboards.
30. Establishment of a newsletter.
31. Obtaining company visits from a variety of agencies, scholars, and representatives from a variety of institutions and universities.
32. Distributing press releases to the news media.
33. Convening of a news conference.
34. Conducting interviews with members of the news media in order to provide further information about the company's operations.
35. Providing public information services.
36. Educating the public about immunisation via infoimmunization.



37. Membuat dokumentasi kegiatan perusahaan dalam bentuk video kegiatan Perusahaan.
38. Mengelola Media Sosial Bio Farma.
39. Melakukan pengisian dan *update content* untuk *website* Bio Farma.
40. Melakukan pengisian dan *update content* portal BUMN.
41. Melakukan konsep untuk desain *billboard*.
42. Menyusun *Annual Report* 2019 untuk dilaporkan kepada *stakeholders*.
43. Membuat pengelolaan informasi.

37. Producing videos of the company's actions.
38. Social media management for Bio Farma.
39. Completing and upgrading Bio Farma's website content.
40. Completing and upgrading the BUMN portal's content.
41. Conceptualising a billboard design.
42. Preparing the annual report for 2019 to be distributed to stakeholders.
43. Improving data management.

### PROGRAM PELATIHAN DALAM RANGKA MENGEMBANGKAN KOMPETENSI SEKRETARIS PERUSAHAAN

Guna menunjang kinerja Sekretaris Perusahaan serta menambah wawasan dalam bidang *Good Corporate Governance* maka selama tahun 2020, program pelatihan yang diberikan adalah sebagai berikut:

### TRAINING PROGRAMS FOR DEVELOPING THE CORPORATE SECRETARY'S COMPETENCY

In order to support the performance of the Corporate Secretary and add insight in the field of *Good Corporate Governance*, the training programs provided in 2020 were as follows:

#### Program Pengembangan Kompetensi Sekretaris Perusahaan Corporate Secretary Competency Development Program

Nama Name	Jabatan Position	Topik Pelatihan Training Topic	Penyelenggara Organiser	Tempat Place	Tanggal Date
Bambang Heriyanto	Kepala Divisi Division Head	Realigning Business & Leadership	Kimia Farma	Via Online	2 Juni 2020 June 2, 2020
Bambang Heriyanto	Kepala Divisi Division Head	Training ISO 45001:2018 & SMK3 PP 50 / 2012	PT Adnilin Sejahtera Perkasa	Learning Center PT Bio Farma (Persero)	5-6 Februari 2020 February, 5-6 2020
Bambang Heriyanto	Kepala Divisi Division Head	Sistem Manajemen Anti Penyipuan	Proxisis Consultant	Via Online	11 Juni 2020 June 11, 2020



## Satuan Pengawasan Intern

Internal Supervision Unit (SPI)/Internal Audit Unit

Audit internal merupakan kegiatan pemberian keyakinan (*assurance*) dan konsultasi yang bersifat independen dan obyektif untuk meningkatkan nilai perusahaan dan perbaikan kinerja operasional perusahaan melalui pendekatan yang sistematis dengan cara mengevaluasi dan meningkatkan efektivitas manajemen risiko, pengendalian internal dan proses tata kelola perusahaan yang baik

Internal Audit is an independent and objective assurance and consulting activity which is performed to increase the Company's value and operational performance through a systematic approach of evaluation and improvement of the effectiveness of our risk management, internal control, and good corporate governance processes.

### PROFILE KEPALA SATUAN PENGAWASAN INTERN (SPI)

### PROFILE OF THE HEAD OF INTERNAL AUDIT UNIT (SPI)



**Gandjar Trisnasari**  
Kepala Satuan Pengawasan Intern (SPI)  
Head of Internal Audit Unit (SPI)

#### Kewarganegaraan

Warga Negara Indonesia

#### Nationality

Indonesian

#### Domisili

Bandung

#### Domicile

Bandung

#### Usia, Tempat dan Tanggal Lahir

56 tahun, Tanjung Karang, 10 September 1964

#### Age, Place and Date of Birth

56 years of age, Tanjung Karang, September 10, 1964.

#### Riwayat Pendidikan

- Meraih gelar Sarjana Farmasi & Apoteker dari Institut Teknologi Bandung tahun 1989
- Meraih gelar Magister Manajemen Operasi dari Universitas Padjadjaran tahun 2004

#### Educational Background

- Obtained a Bachelor's degree in Pharmacy from the Bandung Institute of Technology in 1989.
- Obtained a Master's degree in Operations Management from Padjadjaran University in 2004.

#### Dasar Hukum Pengangkatan & Pemberhentian

- Surat Keputusan Direksi Nomor: 0502/HC/TKK/VII/2017 tanggal 17 Juli 2017 tentang Transfer Karir Karyawan
- Surat Keputusan Dewan Komisaris Nomor: 0502/HC/TKK/VII/2017 tanggal 19 Juni 2017 tentang Transfer Karir Karyawan
- Surat Keputusan Dewan Komisaris Nomor: S-22/DK/BF/07/2017 tanggal 17 Juni 2017 tentang Persetujuan Pengangkatan Kepala Pengawasan dan Pengendalian Intern

#### Legal Basis of Appointment & Dismissal

- Decree No. 0502/HC/TKK/VII/2017 of the Board of Directors dated 17 July 2017 regarding Employee Career Transfer.
- Decree No. 0502/HC/TKK/VII/2017 of the Board of Commissioners dated 19 June 2017 on Employee Career Transfer.
- Decree No. S-22/DK/BF/07/2017 of the Board of Commissioners dated 17 June 2017 approving the appointment of the Head of Internal Control and Supervision.

**Pengalaman Jabatan**

- Mengawali karirnya di Bio Farma sebagai Kepala Bagian Pengujian Mutu Vaksin Bakteri tahun 1995-2001
- Menjabat sebagai Kepala Bagian Produksi Vaksin Tetanus tahun 2001-2004
- Menjabat sebagai Kepala Bagian Quality Assurance Operation tahun 2004-2007
- Menjabat sebagai Kepala Divisi Produksi Vaksin Bakteri tahun 2007-2015

**Jabatan Rangkap**

-

**Penghargaan/Sertifikasi**

Qualified Professional Internal Auditor (QPIA)

**Hubungan Afiliasi**

-

**Kepemilikan Saham di Bio Farma**

-

**Pendidikan atau Pelatihan untuk meningkatkan kompetensi**

- Pelatihan ISO 37001:2016
- Tantangan Terhadap Peran Profesi Internal Auditor di masa Krisis

**Career History**

- Started his career at Bio Farma as Head of the Bacterial Vaccine Quality Testing Section, May 1995 – September 2001.
- Served as Head of Tetanus Vaccine Production Division, September 2001 – December 2004.
- Served as Head of Quality Assurance Operation, December 2004 – September 2007.
- Served as Head of Bacterial Vaccine Production Division, September 2007 - January 2015.

**Concurrent Positions**

-

**Awards/certifications**

Qualified Professional Internal Auditor (QPIA)

**Affiliate Relationship**

-

**Share Ownership in Bio Farma**

-

**Education or Training to improve competence**

- ISO 37001:2016 certification training.
- Internal Auditor Profession's Crisis-Related Challenges.

Bio Farma membentuk Audit Internal yang disebut dengan Satuan Pengawasan Intern (SPI) dipimpin oleh seorang Kepala Satuan Pengawasan Intern (SPI) yang diangkat dan diberhentikan oleh Direktur Utama dengan persetujuan Dewan Komisaris. Satuan Pengawasan Intern (SPI) merupakan pengawas yang objektif dan independen, dibentuk untuk memberikan nilai tambah dalam meningkatkan kinerja Perusahaan dengan memperhatikan prinsip-prinsip *Good Corporate Governance*.

Bio Farma established an Internal Audit Unit (SPI) which is led by the Head of the Internal Audit Unit (SPI) who is appointed and dismissed by the President Director with the approval of the Board of Commissioners. The Internal Audit Unit (SPI) serves as an objective and independent supervisor, having been established to provide added value in improving the Company's performance by considering the principles of Good Corporate Governance.



## DASAR PENERAPAN SATUAN PENGAWASAN INTERN DI BIO FARMA

1. Peraturan Menteri Negara BUMN Nomor: PER-01/MBU/2011 tanggal 1 Agustus 2011 tentang Penerapan Tata Kelola Perusahaan yang Baik (*Good Corporate Governance*) pada BUMN sebagaimana diubah terakhir melalui Peraturan Menteri BUMN Nomor: PER-09/MBU/2012 tanggal 6 Juli 2012 tentang Perubahan atas Peraturan menteri BUMN Nomor: PER-01/MBU/2011 tentang Penerapan Tata Kelola Perusahaan yang Baik (*Good Corporate Governance*) Pada BUMN.
2. Surat Sekretaris Kementerian Negara BUMN No S-168/MBU/2008 tanggal 27 Juni 2008 tentang indikator/parameter penilaian dan evaluasi atas penerapan *Good Corporate Governance* yang diperbaharui dengan Keputusan Sekretaris Kementerian BUMN Nomor: SK-16/S.MBU/2012.
3. Anggaran Dasar Perusahaan.
4. Peraturan Bersama Dewan Komisaris dan Direksi PT Bio Farma (Persero) tanggal 31 Desember 2018 Tentang Pedoman Penerapan Tata Kelola Perusahaan yang Baik (*Good Corporate Governance*) di PT Bio Farma (Persero).
5. Keputusan Bersama Dewan Komisaris dan Direksi PT Bio Farma (Persero) Nomor: KEP-04/DK/BF/11/2018 Nomor: KEP-05574/DIR/XI/2018 tanggal 2 November 2018 Tentang Piagam Satuan Pengawasan Intern (*Internal Audit Charter*).

### Secara Garis Besar SPI Terdiri Atas 2 (Dua) Aspek

1. Aspek Struktur  
Aspek Struktur Mengatur Mengenai
  - Kedudukan, tugas dan fungsi SPI
  - Wewenang SPI
  - Pertanggungjawaban SPI
  - Persyaratan Pengawas Internal
  - Piagam Pengawasan Internal
  - Hubungan SPI dengan organ Dewan Komisaris dan Komite Audit
2. Aspek Proses  
Aspek Proses Mengatur Mengenai
  - Perencanaan, pelaksanaan, pelaporan Pengawasan Internal
  - Pemantauan tindak lanjut hasil pengawasan intern dan pengawasan eksternal
  - Pelaksanaan program *quality assurance*
  - Dokumentasi dan administrasi

## JUMLAH KARYAWAN (AUDITOR INTERNAL) PADA DIVISI SATUAN PENGAWASAN INTERN (SPI)

Per 31 Desember 2020, Satuan Pengawasan Intern (SPI) memiliki sebanyak 13 (tiga belas) orang karyawan yang terdiri dari 1 (satu) Kepala Pengawasan Intern dan 12 (dua belas) orang karyawan yang terkait langsung dengan pelaksanaan Internal Audit. Latar belakang auditor adalah berpendidikan Strata 2, Strata 1, dan Diploma III,. Setiap Auditor telah mengikuti pelatihan di bidang audit secara berkesinambungan.

## BASIC IMPLEMENTATION OF THE INTERNAL AUDIT UNIT AT BIO FARMA

1. Regulation of the Minister of State-Owned Enterprises Number: PER-01/MBU/2011 dated August 1, 2011 concerning the Implementation of Good Corporate Governance in SOEs as last amended by Regulation of the Minister of SOEs Number: PER-09/MBU/2012 and dated July 6, 2012 concerning Amendments to the Minister of State-Owned Enterprises Regulation Number: PER-01/MBU/2011 concerning the Implementation of Good Corporate Governance in SOEs.
2. Letter of the Secretary of the Ministry of State-Owned Enterprises No. S-168/MBU/2008 dated 27 June 2008 regarding the indicators/parameters of the assessment and evaluation of the implementation of Good Corporate Governance which was updated by the Decree of the Secretary of the Ministry of SOEs No. SK-16/S.MBU/2012
3. The Company's Articles of Association.
4. Joint Regulation of PT Bio Farma (Persero) by the Board of Commissioners and Board of Directors dated December 31, 2018 on Guidelines for the Implementation of Good Corporate Governance at PT Bio Farma (Persero).
5. Joint Decree of the Board of Commissioners and Directors of PT Bio Farma (Persero) No. KEP-04/DK/BF/11/2018 and No. KEP-05574/DIR/XI/2018 dated November 2, 2018 relating to the Internal Audit Charter charters).

### The SPI Consists of 2 (Two) Aspects:

1. Structural Aspects  
Structural Aspects Are Set Regarding
  - Position, duties and functions of the SPI
  - SPI Authority
  - SPI Accountability
  - Internal Supervisory Requirements
  - Internal Control Charter
  - SPI's relationship with the organs of the Board of Commissioners and the Audit Committee
2. Process Aspects  
Process Aspects Are Regulated Regarding
  - Planning, implementation, reporting of Internal Control
  - Follow-up monitoring of the results of internal and external supervision
  - Implementation of the quality assurance program
  - Documentation and administration

## NUMBER OF EMPLOYEES (INTERNAL AUDITORS) IN THE INTERNAL AUDIT UNIT (SPI) DIVISION

As of December 31, 2020, the Internal Audit Unit (SPI) has 13 (thirteen) workers, including 1 (one) Head of Internal Control and 12 (twelve) staff directly responsible for Internal Audit execution. The auditor has a Master's Degree, Bachelor's Degree, and Diploma III educational background. Each Auditor receives continual training in the field of auditing.



Nama Name	Jabatan Position	Pendidikan Level of Education
Gandjar Trisnasari	Kepala Satuan Pengawasan Intern Head of Internal Audit Unit	Strata-2 Master's Degree
Edi Iskandar	Ahli Madya Associate Expert	Strata-2 Master's Degree
Johnny H. Gultom	Ahli Madya Associate Expert	Strata-1 Bachelor's Degree
Leni Lestari	Ahli Madya Associate Expert	Strata-2 Master's Degree
Ahmad Agus Romansyah	Ahli Madya Associate Expert	Strata-2 Master's Degree
Dini Elsiana D.	Ahli Madya Associate Expert	Strata-2 Master's Degree
Nurdin Wijaya	Ahli Muda Junior Expert	Strata-2 Master's Degree
Dani Matias	Ahli Muda Junior Expert	Diploma III
Benny Emirald H	Ahli Muda Junior Expert	Strata-1
Yunaningsih	Ahli Muda Junior Expert	Diploma III
Sani Ahmad Safii	Ahli Muda Junior Expert	Strata-2 Master's Degree
Young Darmawan	Staf Staff	Strata-1 Bachelor's Degree
Dyah Puspa Ayuningtyas	Staf Staff	Strata-1 Bachelor's Degree

**Komposisi Karyawan Satuan Pengawasan Intern (SPI) per 31 Desember 2020**  
**Composition of Employees of Internal Audit Unit (SPI) as of December 31, 2020**

Jabatan Position	Jumlah Orang Number of People
Kepala Pengawasan Intern Head of Internal Audit	1
Ahli Madya Pengawasan Intern Senior Expert in Internal Audit	5
Ahli Muda Pengawasan Intern Junior Expert in Internal Audit	5
Staf Staff	2
<b>Jumlah Total</b>	<b>13</b>



## SERTIFIKASI PERSONIL SPI SEBAGAI PROFESI PENGAWASAN INTERN (AUDIT INTERNAL)

Dalam melaksanakan kegiatan Audit Internal, Satuan Pengawasan Intern didukung oleh tenaga Auditor yang profesional. Sampai dengan 31 Desember 2020, kualifikasi dan kompetensi karyawan Satuan Pengawasan Intern Bio Farma sebagai berikut:

## PROFESSIONAL CERTIFICATION OF SPI PERSONNEL AS INTERNAL AUDITORS

In carrying out their activities, the Internal Audit Unit is supported by professional auditors. As of December 31, 2020, the qualifications and competencies of Bio Farma Internal Control Unit employees are as follows:

Jabatan Position	Jumlah Personil Number of Personnel	Kualifikasi Qualification	Jumlah Personil Number of Personnel
Kepala Pengawasan Intern (SPI) Head of Internal Audit	1	Qualified Professional Internal Auditor (QPIA)	1
Ahli Madya Satuan Pengawasan Intern (SPI) Associate Expert in Internal Audit	5	Qualified of Internal Auditor (QIA)	3
Ahli Muda Satuan Pengawasan Intern (SPI) Junior Expert in Internal Audit	5	Qualified of Internal Auditor (QIA)	3
Staf Staff	2	Qualified of Internal Auditor (QIA)	1
<b>Jumlah Total</b>	<b>13</b>	<b>Jumlah Total</b>	<b>6</b>

## PIAGAM AUDIT INTERNAL

Berdasarkan Surat Keputusan Bersama Dewan Komisaris dan Direksi PT Bio Farma (Persero) Nomor: KEP-04/DK/BF/11/2018; dan Nomor: KEP-05574/DIR/XI/2018 tanggal 2 November 2018 Tentang Piagam Satuan Pengawasan Intern (*Internal Audit Charter*) yaitu kedudukan Satuan Pengawasan Intern sebagai Organisasi Internal Audit, ruang lingkup tugas, tanggung jawab pelaporan, wewenang dan peranan, serta standar profesi auditor internal. *Internal Audit Charter* disusun untuk menjadi pedoman bagi para Auditor Intern agar dapat melaksanakan tugas secara optimal, serta diketahui oleh *Auditee*/pihak-pihak lain yang terkait agar dapat saling tercipta pengertian dan kerjasama yang baik dalam mewujudkan Visi dan Misi Bio Farma. Dengan adanya *Internal Audit Charter*, Satuan Pengawasan Intern (SPI) diharapkan dapat menghasilkan suatu laporan audit yang berkualitas untuk mendukung semua aktivitas Perusahaan.

## INTERNAL AUDIT CHARTER

The Internal Audit Charter is based on the Joint Decree of the Board of Commissioners and Directors of PT Bio Farma (Persero) Number: KEP-04/DK/BF/11/2018; and Number: KEP-05574/DIR/XI/2018 dated 2 November 2018, namely the position of the Internal Audit Unit as an Internal Audit Organization, including the scope of duties, reporting responsibilities, authorities and roles, and related standards of the internal auditor profession. The Internal Audit Charter serves as a guideline for Internal Auditors to carry out their duties optimally, and this is to be known by the Auditee/ other related parties so that mutual understanding and good cooperation can be created in realizing Bio Farma's Vision and Mission. With the Internal Audit Charter, the Internal Audit Unit (SPI) is expected to produce a quality audit report to support all activities of the Company.



## KEDUDUKAN SATUAN PENGAWASAN INTERN (SPI) DALAM STRUKTUR ORGANISASI

### Struktur Organisasi Kepala Satuan Pengawasan Intern (SPI)

Berdasarkan Surat Keputusan Direksi No. KEP-003.27/DIR/X/2020 tanggal 27 Oktober 2020 tentang Struktur Organisasi PT Bio Farma (Persero), kedudukan Satuan Pengawasan Intern (SPI) berada di bawah Direktur Utama.

## POSITION OF THE INTERNAL AUDIT UNIT (SPI) IN THE ORGANISATIONAL STRUCTURE

### Organisational Structure of the Head of Internal Audit Unit (SPI)

According to the Board of Directors' Decree No. KEP-003.27/DIR/X/2020 dated 27 October 2020, the Internal Audit Unit (SPI) reports to the President Director.



Secara struktural Satuan Pengawasan Intern (SPI) berada di bawah Direktur Utama dan dipimpin oleh seorang Kepala Satuan Pengawasan Intern yang membawahi Auditor Internal (Ahli Madya SPI, Ahli Muda SPI, dan Staf). Auditor SPI bertanggung jawab kepada Kepala SPI. Kepala SPI diangkat dan diberhentikan oleh Direktur Utama atas persetujuan Dewan Komisaris.

Internal Audit Unit (SPI) is structurally subordinate to the President Director and is overseen by an Internal Audit Unit Head who supervises the Internal Auditor (Associate Experts of SPI, Junior Experts of SPI, and Staff). The SPI Auditor reports to SPI's Head. The President Director appoints and dismisses the Head of SPI with the permission of the Board of Commissioners.

## TUGAS, WEWENANG DAN TANGGUNGJAWAB SPI

### Tugas SPI

1. Menyusun dan melaksanakan Program Kerja Pemeriksaan Tahunan (PKPT).
2. Menguji dan mengevaluasi pelaksanaan pengendalian intern, manajemen risiko dan GCG sesuai dengan kebijakan Perusahaan.
3. Melakukan pemeriksaan dan penilaian atas efisiensi dan efektivitas terhadap operasional, keuangan, sumber daya manusia, teknologi informasi dan kegiatan lainnya di perusahaan.

## DUTIES, AUTHORITIES AND RESPONSIBILITIES OF SPI

### The SPI's Duties

1. Develop and implement the Annual Audit Work Program (PKPT).
2. Test and evaluate the implementation of internal control, risk management and GCG in accordance with Company policy.
3. Conduct inspections and assessments of the efficiency and effectiveness of operations, finance, human resources, information technology and other activities in the company.



4. Memberikan rekomendasi perbaikan dan informasi yang objektif tentang kegiatan yang diperiksa kepada Manajemen.
5. Membuat laporan hasil audit dan menyampaikannya kepada Direktur Utama dan Dewan Komisaris.
6. Memantau pelaksanaan Tindak Lanjut perbaikan yang direkomendasikan.
7. Melakukan tugas konsultasi untuk memperbaiki sistem pengendalian intern.
8. Bersama dengan komite audit membahas Laporan hasil audit dan meminta masukan yang diperlukan.
9. Melakukan pemeriksaan khusus apabila diperlukan.

### Wewenang SPI

1. Mengakses ke seluruh informasi, dokumen, dan catatan, ke Direksi dan ke karyawan, ke lokasi asset perusahaan, ke sistem informasi, dan ke sistem dan prosedur yang relevan tentang perusahaan yang terkait dengan tugas dan fungsi audit.
2. Melakukan komunikasi secara langsung dengan Direksi, Dewan komisaris, Komite Audit, Komite Risiko.
3. Mengadakan rapat secara berkala dan insidental dengan Direksi, Komisaris, Komite Audit, Komite Risiko.
4. Melakukan koordinasi bila perusahaan sedang diaudit oleh auditor eksternal (KAP, BPK, dsb).
5. Mengalokasikan sumber daya audit, menentukan fokus ruang lingkup dan jadwal audit.
6. Meningkatkan pengetahuan dan keterampilan di bidang audit.
7. Mendapatkan saran dan nasihat dari tenaga profesional/ ahli.

### Tanggungjawab SPI

1. Memberikan penilaian dan saran-saran mengenai kecukupan dan efektivitas proses manajemen perusahaan dalam mengendalikan kegiatannya dan pengelolaan risiko.
2. Melaporkan kejadian penting yang berkaitan dengan sistem pengendalian manajemen, dan melaporkan peningkatan/pembenahan sistem pengendalian internal yang perlu dilakukan.
3. Memberikan laporan hasil pemeriksaan sesuai program kerja pemeriksaan tahunan, secara berkala.
4. Melaporkan pencapaian KPI unit Pengawasan Internal.

## PIAGAM PENGAWASAN INTERNAL

Berdasarkan Surat Keputusan Bersama Dewan Komisaris dan Direksi PT Bio Farma (Persero) Nomor: KEP-04/DK/BF/11/2018; Nomor: KEP-05574/DIR/XI/2018 tanggal 2 November 2018 tentang Piagam Satuan Pengawasan Intern (*Internal Audit Charter*). Bio Farma telah memiliki Piagam Pengawasan Internal atau *Internal Audit Charter* yaitu dokumen formal yang berisi pengakuan keberadaan dan komitmen Pimpinan atas fungsi suatu Unit Satuan Pengawasan Intern (SPI) di Bio Farma.

### Persyaratan Auditor

1. Memiliki integritas dan perilaku yang profesional, independen, jujur dan objektif dalam melaksanakan tugasnya.

4. Provide recommendations for improvement and objective information about the audited activities to Management.
5. Prepare audit reports and submit them to the President Director and the Board of Commissioners.
6. Monitor the implementation of the recommended follow-up improvements.
7. Perform consulting duties to improve the internal control system.
8. Together with the audit committee, discuss the report on the audit results and ask for the necessary input.
9. Carry out special inspections if necessary.

### SPI's Authorities

1. Access to all information, documents and records, to the Board of Directors and to employees, to the location of company assets, to information systems, and to relevant systems and procedures about the company related to audit duties and functions.
2. Communicate directly with the Board of Directors, Board of Commissioners, Audit Committee, Risk Committee.
3. Hold regular and incidental meetings with the Board of Directors, Commissioners, Audit Committee, Risk Committee.
4. Coordinate when the company is being audited by an external auditor (KAP, BPK, etc.).
5. Allocate audit resources, determining the focus of the audit scope and schedule.
6. Improve knowledge and skills in the field of auditing.
7. Get advice from professionals/experts.

### SPI's Responsibilities

1. Provide assessments and suggestions regarding the adequacy and effectiveness of the Company's management processes in controlling their activities and managing risks.
2. Report important events related to the management control system, and report the improvement of the internal control system that needs to be done.
3. Provide reports on inspection results in accordance with the annual audit work program, periodically.
4. Report on the achievement of KPIs for the Internal Audit Unit.

## INTERNAL AUDIT CHARTER

Based on the Joint Decree of the Board of Commissioners and Directors of PT Bio Farma (Persero) Number: KEP-04/DK/BF/11/2018; and Number: KEP-05574/DIR/XI/2018 dated November 2, 2018 regarding the Internal Audit Charter, Bio Farma already has an Internal Audit Charter, which is a formal document that contains an acknowledgment of the existence and commitment of the Management on the function of an Internal Audit Unit (SPI) at Bio Farma.

### Auditor Requirements

1. Have integrity and be professional, independent, honest and objective when carrying out their duties.



- Memiliki pengetahuan dan pengalaman teknis audit dan disiplin ilmu lain yang relevan dengan tugasnya.
- Memiliki kecakapan berinteraksi dan berkomunikasi baik lisan maupun tulisan secara efektif.
- Mempunyai keinginan untuk meningkatkan pengetahuan dan kemampuan di bidang audit.

## REALISASI PELAKSANAAN KEGIATAN SATUAN PENGAWASAN INTERN (SPI) TAHUN 2020

### Perencanaan Audit Internal Tahun 2020

Pada setiap akhir tahun, SPI membuat Program Kerja Pengawasan Tahunan (PKPT) untuk tahun berikutnya. SPI menyusun jadwal audit internal dengan memperhatikan tingkat risiko masing-masing bagian yang diaudit. Pada tahun 2020 SPI akan melakukan audit terhadap 10 (sepuluh) obyek. Rencana PKPT disetujui oleh Direktur Utama, dikomunikasikan kepada Direksi dan Dewan Komisaris c/q Komite Audit. Selain pelaksanaan audit SPI juga menyusun rencana kegiatan pengembangan kompetensi auditor. Adapun Program Kerja Pengawasan Tahunan (PKPT) & Rencana Kegiatan Pengembangan Kompetensi Auditor Bio Farma tahun 2020 adalah sebagai berikut:

- Have knowledge and experience of technical auditing and other disciplines relevant to their duties.
- Have the ability to interact and communicate effectively both verbally and in writing.
- Have the desire to increase their knowledge and skills in the field of auditing.

## REALISATION OF THE IMPLEMENTATION OF THE INTERNAL AUDIT UNIT (SPI) ACTIVITIES IN 2020

### Internal Audit Planning for 2020

At the end of each year, SPI makes an Annual Audit Work Program (PKPT) for the following year. SPI prepares an internal audit schedule by considering the individual level of risk of each part being audited. In 2020 SPI will audit 10 (ten) objects. The PKPT plan is first approved by the President Director, then communicated to the Board of Directors and the Board of Commissioners c/q the Audit Committee. In addition to the implementation of the SPI audit, it also prepares a plan for auditor competency development activities. The Annual considering Work Program (PKPT) & Bio Farma Auditor Competency Development Activity Plan for 2020 are as follows:

### Program Kerja Pengawasan Tahunan (PKPT) & Rencana Kegiatan Pengembangan Kompetensi Auditor Bio Farma tahun 2020 Annual Audit Work Program (PKPT) & Bio Farma Auditor Competency Development Activity Plan for 2020

Program Kerja Pengawasan Tahunan Annual considering Work Program (PKPT)	Hari Pemeriksaan Examination Day	Bulan Rencana Penerbitan Laporan Month of Report Issuance Plan	Jumlah LHP Number of LHP
Pemeriksaan Operasional atas Pengelolaan Aset di Divisi Manajemen Aset. Operational Examination of Asset Management in the Asset Management Division.	50	13/03/2020	1
Pemeriksaan Operasional pada Proses Penentuan Risiko Korporat pada Divisi Kepatuhan & Manajemen Risiko Operational Examination on the Corporate Risk Determination Process in the Compliance & Risk Management Division	50	13/03/2020	1
Pemeriksaan Operasional atas Program Kemitraan pada Divisi Pengelolaan Lingkungan & Sosial Operational Examination of the Partnership Program in the Environmental & Social Management Division	50	13/03/2020	1
Pemeriksaan Operasional atas Pengelolaan Kas Kecil Operational Check on Petty Cash Management	50	13/03/2020	1
Pemeriksaan Operasional atas Proyek pembangunan Gedung 43 Operational Inspection of the 43 Building Construction Project	45	17/06/2020	1



Program Kerja Pengawasan Tahunan Annual considering Work Program (PKPT)	Hari Pemeriksaan Examination Day	Bulan Rencana Penerbitan Laporan Month of Report Issuance Plan	Jumlah LHP Number of LHP
Pemeriksaan Operasional atas Kegiatan di Divisi SDM Operational Inspection of Activities in the HR Division	45	17/06/2020	1
Pemeriksaan Tata Kelola Teknologi Informasi Organisasi untuk mendukung strategi dan tujuan organisasi IT Governance checks to support the Company's strategy and objectives	45	17/06/2020	1
Pemeriksaan Operasional atas Pemasaran Produk dan Risiko atas Kegagalan Kontrak pada Divisi Pemasaran Dalam Negeri dan Divisi UKI Operational Review of Product Marketing and Contract Risk in the Domestic Marketing Division and the UKI Division	47	11/09/2020	1
Pemeriksaan Operasional di Divisi Pengadaan mengenai implementasi e-Proc Operational Inspection of the Procurement Division regarding the implementation of e-Proc	47	11/09/2020	1
Pemeriksaan Operasional pada Penyelesaian Kontrak di Divisi Legal Operational Inspection of the Legal Division's Contract Completion	47	11/09/2020	1

Satuan Pengawasan Internal (SPI) Bio Farma menyusun dan melaksanakan Program Kerja Pemeriksaan Tahunan (PKPT) untuk pelaksanaan audit terhadap proses pengendalian kegiatan operasional, pengelolaan risiko dan *Corporate Governance*, memberikan konsultasi serta rekomendasi yang independen dan obyektif.

Bio Farma's Internal Audit Unit (SPI) compiles and implements the Annual Audit Work Program (PKPT) for the implementation of audits of operational activity control processes, and performs risk management and Corporate Governance, providing independent and objective consultations and recommendations.

## PELAKSANAAN PENGAWASAN INTERNAL TAHUN 2020

Selama tahun 2020, SPI telah melaksanakan Program Kerja Pengawasan Tahunan (PKPT) dan pemeriksaan di luar PKPT/Non PKPT, yaitu:

1. *Cash Opname* terhadap kas besar dan kas kecil Perusahaan.
2. *Stock Opname* atas bahan baku/penolong di Bagian, Bahan Baku dan Barang Jadi di Gudang Manajemen Persediaan.
3. Program Pengembangan Teknologi Industri (PPTI) dengan judul riset "Pengembangan Prototipe Produksi Endothelial Progenitor Cell untuk Terapi Luka Bakar dan Penyakit Jantung" dari Divisi Peneliti.
4. Program Pengembangan Teknologi Industri dengan judul Penelitian "Produksi Prototipe Kit Differensiasi Kondrosit Blochondro dari sel Punca Mesenkim (Lanjutan)" dari Divisi Peneliti.

## IMPLEMENTATION OF INTERNAL AUDIT IN 2020

During 2020, SPI has implemented the Annual Audit Work Program (PKPT) and examinations outside of PKPT/Non PKPT, namely:

1. The term "cash" refers to the Company's general and petty cash.
2. Inventory management of raw/auxiliary materials within the division, as well as raw materials and finished goods in the Inventory Management Warehouse.
3. Industrial Technology Development Program (PPTI) grant from the Research Division for the research project "Development of Endothelial Progenitor Cell Production Prototypes for the Treatment of Burns and Heart Disease."
4. Industrial Technology Development Program with the title "Prototype Production of a Kit for Differentiating. Blochondro Chondrocytes from Mesenchymal Stem Cells (Continued)" from the Division of Research.

**PERENCANAAN DIVISI SPI TAHUN 2021**

Adapun Rencana Divisi SPI Tahun 2021 adalah sebagai berikut:

**SPI DIVISION PLAN FOR 2021**

The SPI Division Plan for 2021 is as follows:

Program Kegiatan Activity Program	Hari Pemeriksaan Examination Day	Bulan Rencana Penerbitan Laporan (RPL) Date of Issue of Monthly Report (RPL)	Jumlah LHP Total LHP
Pemeriksaan Operasional atas Implementasi Peraturan SDM Operational Check on Implementation of the Regulations on Human Resources	30	13/03/2021	1
Pemeriksaan Operasional atas Risiko Ketidaktercapaian Target Investasi Operational Check on the Risk of Failure to Meet the Investment Objectives	30	13/03/2021	1
Pemeriksaan Operasional atas Kegiatan Koperasi Operational Check on Cooperative Activities	30	13/03/2021	1
Pemeriksaan Operasional atas Pengelolaan Cash Flow Operational Check on Cash Flow Management	30	13/03/2021	1
Pemeriksaan Operasional atas Risiko Kegagalan/Keterlambatan Pengadaan/Penyediaan Vaksin Jadi COVID-19 sebanyak 3 juta dosis dan bulk RTF dari Sinovac Operational Check on the Risk of Failure or Delay in Procurement of COVID-19 Vaccines in Bulk from Sinovac	30	17/06/2021	1
Pemeriksaan Operasional atas Risiko Pencemaran Lingkungan Operational Check on the Risk of Environmental Pollution	30	17/06/2021	1
Pemeriksaan Operasional atas Risiko Terpaparnya Perusahaan dari Pandemi COVID-19 Operational Check of the Company's Risk of Exposure to the COVID-19 Pandemic	30	17/06/2021	1
Pemeriksaan Operasional atas Implementasi Aplikasi BICEPS Operational Check on the BICEPS Application	30	17/06/2021	1
Pemeriksaan Operasional atas Risiko Target Penjualan Tidak Tercapai (terutama dari sektor Penjualan Ekspor) Operational Check on the Risk of Missing Sales Goals (especially from the Export Sales sector)	30	11/09/2021	1
Pemeriksaan Operasional atas Risiko Keterlambatan dalam Riset dan Pengembangan produk vaksin COVID-19 baik vaksin merah putih-Eijkman, Baylor Collage Medicine-USA, UCL VaxHub-UK Operational Check on Delays in Research and Development for COVID-19 vaccine formulations, both red and white vaccines-Eijkman, Baylor College of Medicine-USA, and UCL VaxHub-UK	30	11/09/2021	1
Pemeriksaan Operasional atas Kegiatan Proyek yang Pendanaannya dari PMN Operational Check on PMN-Funded Project Activities	30	11/09/2021	1
Pemeriksaan Operasional atas Kegiatan Digital Healthcare Operational Check on Digital Healthcare Activities	30	11/09/2021	1



## PIHAK YANG MENGANGKAT DAN MEMBERHENTIKAN KEPALA PENGAWASAN INTERNAL

### Pedoman Pengangkatan dan Pemberhentian Kepala Satuan Pengawasan Intern

Sesuai Peraturan Menteri Negara BUMN Nomor: PER-01/MBU/2011 Pasal 28 (3) tanggal 1 Agustus 2011 tentang Penerapan Tata Kelola Perusahaan Yang Baik (Good Corporate Governance) pada BUMN sebagaimana diubah terakhir melalui Peraturan Menteri BUMN Nomor: PER-09/MBU/2012 tanggal 6 Juli 2012 tentang Perubahan atas Peraturan menteri BUMN Nomor: PER-01/MBU/2011 tentang Penerapan Tata Kelola Perusahaan yang Baik (*Good Corporate Governance*) pada BUMN. Anggaran Dasar Perusahaan.

### Surat Keputusan Direksi Pengangkatan dan Pemberhentian Kepala Satuan Pengawasan Intern

Pengangkatan Kepala Pengawasan Internal berdasarkan Keputusan Direksi PT Bio Farma (Persero) Nomor: 0502/HC/TKK/VII/2017 tanggal 19 Juli 2017 tentang Transfer Karir Karyawan memutuskan Sdr. Gandjar Trisnasari Grade 3 (Tiga) yang semula sebagai Kepala Divisi Produksi Farmasi pada Direktorat Produksi, mengalami Transfer Karir menjadi Kepala Satuan Pengawasan Intern pada Direktorat Utama terhitung mulai tanggal 19 Juli 2017. Dan persetujuan Dewan Komisaris Np. S-22/DK/BF/07/2017 tanggal 17 Juli 2017.

Satuan Pengawasan Intern berada di bawah Direktur Utama dan dipimpin oleh seorang Kepala Satuan Pengawasan Intern (SPI) yang membawahi Auditor Internal (Ahli Madya SPI, Ahli Muda SPI, dan Staf). Auditor pada Satuan Pengawasan Intern bertanggung jawab kepada Kepala Satuan Pengawasan Intern. Kepala Satuan Pengawasan Intern diangkat dan diberhentikan oleh Direktur Utama dengan persetujuan Dewan Komisaris.

## PROGRAM PELATIHAN DAN PENGEMBANGAN KAPABILITAS SDM SATUAN PENGAWASAN INTERN (SPI)

Dalam rangka meningkatkan kompetensi dan kemampuan sebagai Satuan Pengawasan Internal (SPI), sesuai dengan kebutuhan untuk pelaksanaan tugas Internal Audit, Tahun 2020, personil SPI telah mengikuti berbagai pelatihan-pelatihan, seminar maupun *workshop* yaitu sebagai berikut:

## THE PARTIES THAT MAY APPOINT AND REMOVE THE HEAD OF INTERNAL AUDIT

### Guidelines for Appointment and Disposal of Head of Internal Audit Unit

In accordance with the Regulation of the Minister of State-Owned Enterprises Number: PER-01/MBU/2011 Article 28 (3) dated August 1, 2011 concerning the Implementation of Good Corporate Governance in SOEs as last amended through the Regulation of the Minister of SOEs Number: PER-09/MBU/2012 dated July 6, 2012 concerning Amendments to the Minister of State-Owned Enterprises Regulation Number: PER-01/MBU/2011 concerning the Implementation of Good Corporate Governance in SOEs. The company's articles of association.

### Decree of the Board of Directors for the Appointment and Termination of the Head of the Internal Audit Unit

The appointment of the Head of Internal Audit based on the Decree of the Board of Directors of PT Bio Farma (Persero) Number: 0502/HC/TKK/VII/2017 dated 19 July 2017 concerning Employee Career Transfers and decided that Mrs. Gandjar Trisnasari Grade 3 (Three) who was originally the Head of the Pharmaceutical Production Division at the Production Directorate, underwent a Career Transfer to the Internal Audit Unit at the Main Directorate starting July 19, 2017. And met with the approval of the Board of Commissioners Np. S-22/DK/BF/07/2017 dated 17 July 2017.

The Internal Audit Unit is under the President Director and is led by the Head of the Internal Audit Unit (SPI) who oversees the Internal Auditor (Associate Expert of SPI, Junior Expert of SPI, and Staff). The auditor in the Internal Audit Unit is responsible to the Head of the Internal Audit Unit. The Head of the Internal Audit Unit is appointed and dismissed by the President Director with the approval of the Board of Commissioners.

## TRAINING AND CAPABILITY DEVELOPMENT PROGRAM FOR THE INTERNAL AUDIT UNIT (SPI)

In order to improve their competence and ability as an Internal Audit Unit (SPI), and in accordance with the various needs for the implementation of Internal Audit tasks, in 2020, the SPI personnel attended various trainings, seminars and workshops, as follows:



Jadwal Pelaksanaan Date of Implementation	Topik Topic	Penyelenggara Organiser	Jenis Pelatihan Type of Training	Nama Peserta Names of Participants
Triwulan I/2020 Q1/2020	Pelatihan ISO 45001:2018 (Sistem Manajemen Kesehatan dan Keselamatan Kerja) dan SMK3 (Sistem Manajemen Keselamatan dan Kesehatan Kerja) PP 50/2012 ISO 45001:2018 and SMK3 (Occupational Health and Safety Management System) Training PP 50/2012		Knowledge	1. Leni Lestari 2. Dini Elsiana Dewi
Triwulan I/2020 Q1/2020	Team Work Capacity Building		Skills	1. Ahmad Agus R. 2. Dani Matias 3. Benny Emirald 4. Dini Elsiana Dewi 5. Edi Iskandar 6. Jhony Gultom 7. Leni Lestari 8. Sani Ahmad S. 9. Yunaningsih 10. Young Darmawan 11. Dyah Puspa A.
Triwulan II/2020 Q2/2020	Pelatihan Sosialisasi Sistem Halal Training on publicizing the Halal System		Knowledge	Dyah Puspa Arumningtyas
Triwulan II/2020 Q2/2020	Pelatihan ISO 37001:2016 ISO 37001:2016 Training		Knowledge	1. Gandjar Trisnasari 2. Dini Elsiana Dewi
Triwulan II/2020 Q2/2020	Pelatihan Kubik Coaching, Resilience for Bio Farma Training by Kubik Coaching, on Resilience for Bio Farma		Skill	Benny Emirald
Triwulan II/2020 Q2/2020	Pelatihan Auditor Internal ISO 37001:2016 Internal Auditor Training ISO 37001:2016		Skill	Nurdin Wijaya
03/07/2020	Webinar: SNI ISO 37001, Roadmap Penerapan Penguatan Integritas Dalam Organisasi Webinar: SNI ISO 37001, A Roadmap for Organisational Integrity Strengthening		Knowledge	Nurdin Wijaya
22/07/2020	Webinar: Peran Internal Auditor Dalam Mitigasi Fraud Pengadaan Pra Audit di Era Pandemi COVID-19 Webinar: Internal Auditors' Contribution to Pre-Audit Procurement Fraud Mitigation in the COVID-19 Pandemic Era	UPN Jawa Timur	Knowledge	Nurdin Wijaya
05/08/2020	Temu Ahli Pembangun Integritas Meet the Expert: Building Integrity	LSP KPK		Nurdin Wijaya



Jadwal Pelaksanaan Date of Implementation	Topik Topic	Penyelenggara Organiser	Jenis Pelatihan Type of Training	Nama Peserta Names of Participants
27 s.d 28/08/2020 27 to 28/08/2020	Verifikasi dan Perhitungan TKDN Domestic Component Level Verification and Calculation (TKDN)	LPKMI	Skill	Sani Ahmad Safii
05/09/2020	Webinar: Tantangan Terhadap Peran Profesi Internal Auditor di Masa Krisis Webinar: Challenges Faced in the Role of the Internal Auditor During Times of Crisis	AAI	Knowledge	1. Dini Elsiana 2. Gandjar Trisnasari 3. Nurdin Wijaya 4. Sani Ahmad S.
14/09/2020	Webinar: Upaya Memastikan Pelaksanaan CSR dalam Implementasi ISO 37001:2016 Anti Bribery Management System Webinar: Efforts to Ensure CSR Compliance with the ISO 37001:2016 Anti-Bribery Management System	Mitra Juang Mandiri	Knowledge	Nurdin Wijaya
26/09/2020	Webinar: Auditor Jaman Now, Menyingkap Lirik Mata di Ruang Virtual Webinar: Auditor's Today at a Glance in the Virtual Space	YPIA	Knowledge	1. Nurdin Wijaya 2. Sani Ahmad S.
16 s.d 28/10/2020 16 to 28/10/2020	Pelatihan Online: Psikologi & Komunikasi Audit Online Training: Psychology & Communication Audit	PPAK	Knowledge	1. Leni Lestari 2. Yunaningsih
22 s.d 23/10/2020 22 to 23/10/2020	Pelatihan Online: COSO-2020 Internal Control Online Training: COSO-2020 Internal Control	YPIA	Knowledge	Sani Ahmad S.
18 s.d 19/11/2020 18 to 19/11/2020	Pelatihan Online: Standar Audit Internal & Kode Etik Online Training: Internal Audit Standards & Code of Conduct	YPIA	Knowledge	Sani Ahmad S.
7 s.d 11/12/2020 7 to 11/12/2020	Pelatihan Online: ISO 27001 – IT Security Online Training: ISO 27001 - IT Security	IRCA	Knowledge	Edi Iskandar
13/11/2020 s.d 30/12/2020 13/11/2020 to 30/12/2020	Pelatihan Online: Pajak Brevet AB Online Training: Tax Brevet AB	PPAK	Skill	1. Young Darmawan 2. Dyah Puspa A.



## Divisi Penjamin Mutu dan Regulasi

Quality Assurance and Regulatory/QA-RA Division

Selain Satuan Pengawasan Intern (SPI), Bio Farma juga mempunyai Divisi Penjamin Mutu Dan Regulasi (*Quality Assurance & Regulatory Affair / QA-RA*) dengan tugas, wewenang & tanggung jawabnya antara lain melakukan Audit Sistem Manajemen Mutu, Sistem Manajemen Lingkungan, Audit Sistem Manajemen Kesehatan & Keselamatan Kerja, Audit Praktek Produksi yang Baik (GMP), Audit Vendor, Audit Pengaduan Pelanggan.

In addition to the Internal Audit Unit (SPI), Bio Farma also has a Quality Assurance & Regulatory (QA-RA) Division with duties, authorities & responsibilities, including conducting Quality Management System Audits, Environmental Management Systems, Management System Audits Occupational Health & Safety, Good Manufacturing Practices Audit (GMP), Vendor Audit, Customer Complaints Audit.

### PROFILE KEPALA DIVISI PENJAMIN MUTU DAN REGULASI (QA-RA)

### PROFILE OF HEAD OF QUALITY ASSURANCE AND REGULATORY DIVISION (QA-RA)



**Jeni Tresnabudi**

**Kepala Divisi Penjamin Mutu Dan Regulasi (QA-RA)**  
Head of Quality Assurance and Regulatory Division (QA-RA)

#### Kewarganegaraan

Warga Negara Indonesia

#### Nationality

Indonesian

#### Domisili

Bandung

#### Domicile

Bandung

#### Usia Tempat dan Tanggal Lahir

53 Tahun. Bandung, 24 Januari 1967

#### Age Place and Date of Birth

53 years of age. Bandung, 24 January 1967

#### Riwayat Pendidikan

- Meraih gelar Sarjana Farmasi & Apoteker dari Institut Teknologi Bandung tahun 1993
- Meraih gelar Magister Manajemen Operasi dari Universitas Padjadjaran tahun 2005

#### Educational Background

- Obtained a Bachelor's degree in Pharmacy from the Bandung Institute of Technology in 1993
- Earned a Master's degree in Operations Management from Padjadjaran University in 2005

#### Dasar Hukum Pengangkatan & Pemberhentian

Surat Keputusan Direksi Nomor: 02504/DIR/VI/2018 tanggal 02 Juli 2018

#### Legal Basis of Appointment & Dismissal

Decree of the Board of Directors Number: 02504/DIR/VI/2018 dated 2 July 2018

#### Pengalaman Jabatan

- Mengawali karirnya di Bio Farma sebagai staf Bagian Pengawasan Mutu Vaksin Bakteri tahun 1996-2001
- Menjabat sebagai Kepala Bagian Pengawasan Mutu Vaksin Bakteri tahun 2001-2008
- Menjabat sebagai Kepala Bagian Quality Assurance Operation tahun 2008-2011

#### Career History

- Commenced his career at Bio Farma as a staff person in the Bacterial Vaccine Quality Control Division in 1996-2001
- Commenced as Head of Bacterial Vaccine Quality Control Division 2001-2008
- Served as Head of Quality Assurance Operation in 2008-2011



- Menjabat sebagai Kepala Bagian Quality Assurance System tahun 2012-2014
- Menjabat sebagai Kepala Divisi Produksi Farmasi tahun 2014
- Menjabat sebagai Kepala Divisi Produksi Vaksin Bakteri tahun 2015-2016
- Diangkat sebagai Kepala Divisi Penjamin Mutu & Regulasi tahun 2018-sekarang

#### Jabatan Rangkap

-

#### Penghargaan

-

#### Hubungan Afiliasi

-

#### Kepemilikan Saham di Bio Farma

-

#### Pendidikan atau Pelatihan untuk meningkatkan kompetensi

-

- Served as Head of Quality Assurance System 2012-2014
- Served as Head of Pharmaceutical Production Division in 2014
- Served as Head of Bacterial Vaccine Production Division 2015-2016
- Appointed as Head of Quality Assurance & Regulation Division 2018-present

#### Concurrent Position

-

#### Awards/certifications

-

#### Affiliate Relationship

-

#### Share Ownership in Bio Farma

-

#### Education or Training to improve competence

-

Bio Farma secara konsisten dan berkesinambungan melakukan pengawasan dan jaminan mutu dengan menerapkan *Good Manufacturing Practices* (cGMP), *Good Laboratory Practices* (GLP), *Good Regulatory Practices* (GRP), *Good Clinical Practices* (GCP), *Good Distribution Practices* (GDP), ISO 9001:2015, ISO 14001:2015 dan OHSAS 18001:2007. Prosedur pengawasan dan jaminan mutu ini dipantau secara ketat oleh National Regulatory Authority (NRA) yang diakui oleh Badan Kesehatan Dunia (WHO), atau di Indonesia dikenal dengan Badan Pengawas Obat dan Makanan (BPOM).

## TUGAS, WEWENANG DAN TANGGUNGJAWAB KEPALA DIVISI PENJAMIN MUTU DAN REGULASI (QA-RA)

### Tugas Kepala Divisi Penjamin Mutu dan Regulasi (QA-RA)

1. Melakukan Audit Sistem Manajemen Mutu
2. Melakukan Audit Sistem Manajemen Lingkungan
3. Melakukan Audit Sistem Manajemen Kesehatan & Keselamatan Kerja,
4. Melakukan Audit Cara Pembuatan Obat yang Baik (GMP)
5. Melakukan Audit Vendor
6. Melakukan Audit Penanganan Keluhan Pelanggan terkait Kualitas Produk

### Wewenang Kepala Divisi Penjamin Mutu dan Regulasi (QA-RA)

Kepala Divisi Quality Assurance and Regulatory Affairs dan/ atau MR berwenang untuk menyetujui program audit internal serta menunjuk tim audit yang kompeten dan independen yang akan melakukan audit ke setiap Divisi/Bagian yang terkait dan memerintahkan memutuskan pelaksanaan audit internal di luar jadwal yang telah ditentukan baik dengan pemberitahuan dan/atau tanpa pemberitahuan kepada *auditee*.

Bio Farma consistently and continuously conducts quality control and assurance by implementing current *Good Manufacturing Practices* (cGMP), *Good Laboratory Practices* (GLP), *Good Regulatory Practices* (GRP), *Good Clinical Practices* (GCP), *Good Distribution Practices* (GDP), ISO 9001 :2015, ISO 14001:2015 and OHSAS 18001:2007. This supervision and quality assurance procedure is closely monitored by the National Regulatory Authority (NRA) which is recognized by the World Health Organization (WHO), or in Indonesia known as the National Agency of Drug and Food Control (NA-DFC/BPOM).

## DUTIES, AUTHORITIES, AND RESPONSIBILITIES OF THE HEAD OF QUALITY ASSURANCE AND REGULATORY DIVISION (QA-RA)

### Duties of the Head of Quality Assurance and Regulatory Division (QA-RA)

1. Undertaking Quality Management System Audit
2. Undertaking Environmental Management System Audit
3. Undertaking an Audit of Occupational Health & Safety Management System,
4. Auditing *Good Manufacturing Practices* (GMP)
5. Undertaking Vendor Audit
6. Undertaking an Audit on Handling Customer Complaints regarding Product Quality

### Authorities of the Head of Quality Assurance and Regulatory Division (QA-RA)

The Head of the Quality Assurance and Regulatory Affairs Division and/or MR is authorised to approve the internal audit program as well as appoint a competent and independent audit team who will conduct audits to each relevant Division/ Section and decide on the implementation of internal audits outside the predetermined schedule either by notification and/ or without notification to the *auditee*.



### Tanggung Jawab Kepala Divisi Penjamin Mutu dan Regulasi (QA-RA)

1. Bertanggung jawab terhadap penerapan integrasi ISO 9001,
2. Bertanggung jawab terhadap penerapan integrasi ISO 14001
3. Bertanggung jawab terhadap penerapan integrasi OHSAS 18001.

Kepala Bagian Penjamin Mutu Pelayanan bertanggung jawab untuk membuat jadwal, program audit, lingkup audit dan evaluasinya termasuk penyimpanan rekaman internal audit serta melaporkan pelaksanaan audit pada Kepala Divisi QA dan/atau MR. Pembuatan jadwal internal audit berdasarkan analisis risiko (*Risk Analysis*).

### KOMPETENSI KEPALA DIVISI PENJAMIN MUTU DAN REGULASI (QA-RA)

1. Kepala Divisi Penjamin Mutu & Regulasi (QA-RA) memiliki kompetensi di bidang pengawasan mutu, *current* GMP, dll.
2. Memiliki kualifikasi sebagai auditor dan lead auditor.

### PENGANGKATAN DAN PEMBERHENTIAN KEPALA DIVISI PENJAMIN MUTU DAN REGULASI (QA-RA)

Kepala Divisi Penjamin Mutu Dan Regulasi (QA-RA) diangkat dan diberhentikan oleh Direktur Utama, Surat Keputusan Direksi Bio Farma Nomor: 02504/DIR/VI/2018 tanggal 2 Juli 2018 tentang pengangkatan Kepala Divisi Manajemen Mutu & Regulasi.

### KEDUDUKAN DIVISI PENJAMIN MUTU DAN REGULASI (QA-RA) DALAM STRUKTUR ORGANISASI

#### Struktur Organisasi Penjamin Mutu dan Regulasi (QA)

Berdasarkan Surat Keputusan Direksi No. KEP-003.27/DIR/X/2020 tanggal 27 Oktober 2020 tentang Struktur Organisasi PT Bio Farma (Persero), secara struktural Divisi Penjamin Mutu Dan Regulasi (QA-RA) berada di bawah Direktur Utama dan dipimpin oleh seorang Kepala Divisi yang membawahi Bagian Penjamin Mutu Operasional, Bagian Penjamin Mutu Pelayanan, Bagian Penjamin Mutu Sistem, Bagian Regulasi Mutu, dan Bagian Fungsional Penjamin Mutu dan Regulasi. Struktur Organisasi Divisi QA-RA Bio Farma adalah sebagai berikut:

### Responsibilities of the Head of Quality Assurance and Regulatory Division (QA-RA)

1. Responsible for the implementation of ISO 9001 integration.
2. Responsible for the implementation of ISO 14001 integration.
3. Responsible for the implementation of OHSAS 18001 integration.

The Head of Service Quality Assurance Division is responsible for making schedules, audit programs, audit scopes and evaluations including internal audit records storage and reporting on audit implementation to the Head of the QA and/ or MR Division. Making an internal audit schedule based on risk analysis (*Risk Analysis*).

### COMPETENCY OF THE HEAD OF QUALITY ASSURANCE AND REGULATORY DIVISION (QA-RA)

1. The Head of the Quality Assurance & Regulation Division (QA-RA) has competence in the field of quality control, *current* GMP, etc.
2. Having qualifications as an auditor and lead auditor.

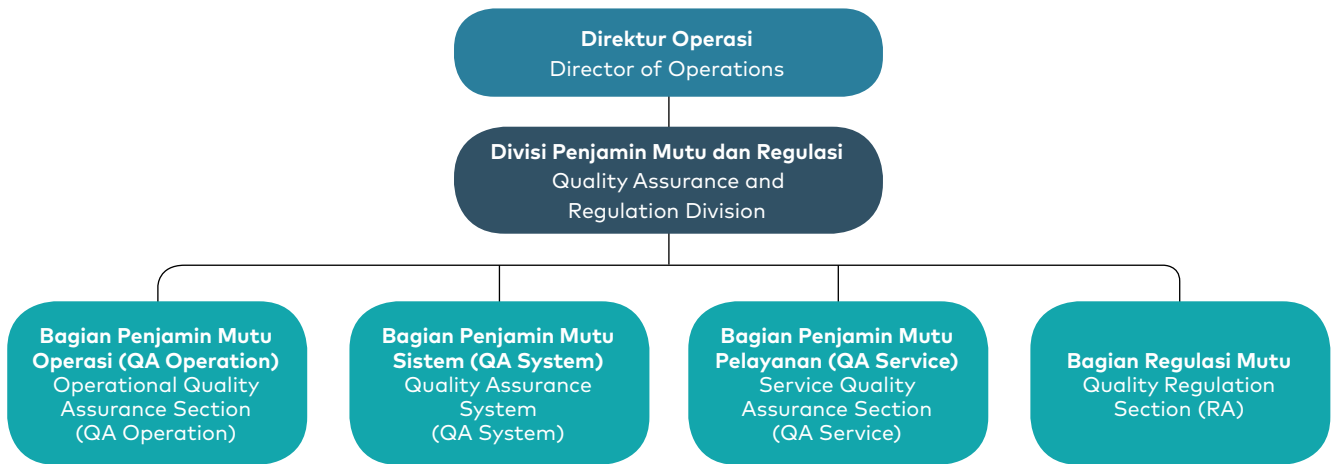
### APPOINTMENT AND REMOVAL OF HEAD OF QUALITY ASSURANCE AND REGULATORY DIVISION (QA-RA)

The Head of the Quality Assurance and Regulatory Division (QA-RA) is appointed and dismissed by the President Director, Bio Farma Directors Decree Number: 02504/DIR/VI/2018 dated July 2, 2018 regarding the appointment of the Head of the Quality Assurance & Regulatory Division.

### POSITION OF THE QUALITY ASSURANCE AND REGULATORY (QA-RA) DIVISION IN THE ORGANISATIONAL STRUCTURE

#### Quality Assurance and Regulatory (QA-RA) Organizational Structure

Based on the Decree of the Board of Directors No. KEP-003.27/DIR/X/2020 dated 27 October 2020 regarding the Organizational Structure of PT Bio Farma (Persero), structurally the Quality Assurance and Regulation Division (QA-RA) is under the President Director and led by a Division Head who oversees the Assurance Section Operational Quality, Service Quality Assurance Section, System Quality Assurance Section, Quality Regulation Section, and Quality Assurance and Regulatory Functional Section. The organizational structure of Bio Farma's QA-RA Division is as follows:



**JUMLAH INTERNAL AUDITOR DIVISI PENJAMIN MUTU & REGULASI (QA-RA)**

Sampai dengan 31 Desember 2020, jumlah Internal Auditor yang ada sebanyak 118 orang yang merupakan perwakilan dari masing-masing Divisi Quality Assurance & Regulatory Affair, Quality Control, Produksi, Teknik, Hewan Laboratorium, Pengelolaan Persediaan, Pemasaran dan Administrasi lainnya, dengan rinciannya sebagai berikut:

**NUMBER OF QUALITY ASSURANCE & REGULATORY DIVISION (QA-RA) INTERNAL AUDITORS**

As of December 31, 2020, the number of Internal Auditors is 118 people who are representatives from each Division of Quality Assurance & Regulatory Affairs, Quality Control, Production, Engineering, Laboratory Animals, Inventory Management, Marketing and other Administration, with details as follows:

Kompetensi Auditor Auditor Competence	Jumlah Total
Auditor sistem manajemen mutu GMP dan ISO GMP and ISO quality management system auditor	110 orang   people
Auditor sistem manajemen ISO ISO management system auditor	8 orang   people
Jumlah Total	118 orang   people

Latar belakang pendidikan Internal Auditor yaitu berada di antara Strata 2 (S2) dan/atau Strata I (S1) di bidang Farmasi, Biologi, Kedokteran dan bidang-bidang lainnya. Setiap Auditor telah mengikuti pelatihan-pelatihan internal dan/atau eksternal terkait dasar sistem internal audit secara berkesinambungan.

Internal Auditor's educational background is between Strata 2 (S2) and/or Strata I (S1) in Pharmacy, Biology, Medical and other fields. Each Auditor has attended internal and/or external trainings related to the basis of the internal audit system on an ongoing basis.

**PROGRAM PELATIHAN DAN PENGEMBANGAN KOMPETENSI DIVISI PENJAMIN MUTU DAN REGULASI (QA-RA) TAHUN 2020**

**Program Pelatihan dan Pengembangan Kompetensi Divisi Penjamin Mutu dan Regulasi (QA-RA)**

Dalam rangka peningkatan kompetensi diri bagi anggota Internal Auditor QA-RA, dimana dimaksudkan untuk meningkatkan profesionalisme, kinerja, pengembangan potensi diri dan menunjang pelaksanaan tugas Internal Auditor QA-RA, maka di sepanjang tahun 2020, anggota Internal Auditor QA-RA telah mengikuti berbagai program pelatihan sebagai berikut:

**TRAINING AND COMPETENCY DEVELOPMENT PROGRAM FOR THE QUALITY ASSURANCE AND REGULATORY (QA-RA) DIVISION IN 2020**

**Quality Assurance & Regulatory Affair Training and Competency Development Program**

In order to increase self-competence for members of the QA-RA Internal Auditor, which is intended to improve professionalism, performance, self-potential development and support the implementation of the duties of the QA-RA system Internal Auditor, throughout 2020, members of the QA-RA Internal Auditor have participated in various training programs as follows:



Kelompok Training Training Group	Topik Topics	Peserta Participants	Pembicara Keynote Speaker	Alasan Reasons
GMP	Sistem Inspeksi Diri (GMP) Self-Inspection System (GMP)	Internal Auditor	Divisi QA-RA QA-RA Division	Pembekalan terkait sistem audit internal dan/atau inspeksi diri yang dilakukan di PT Bio Farma (Persero) Briefing regarding the internal audit system and/or self-inspection conducted at PT BioFarma (Persero)
<i>Knowledge</i>	Pelatihan <i>awareness</i> ISO 45001:2018 dan SMK3 PP 50/2012 ISO 45001:2018 and SMK3 PP 50/2012 <i>awareness</i> training (Migration from OHSAS 18001:2007)	Internal Auditor dan Penanggung Jawab Bagian Internal Auditor and Responsible Section	Lembaga Training Eksternal External Training Institute	Pelatihan peningkatan <i>awareness</i> terkait regulasi terbaru dari migrasi sistem OHSAS 18001:2007 ke ISO 45001:2018 Awareness raising training related to the latest regulations from the migration of the OHSAS 18001:2007 system to ISO 45001:2018
<i>Knowledge</i>	Pelatihan ISO 9001:2015 dan ISO 19011:2018 ISO 9001:2015 and ISO 19011:2018 training	Calon Internal Auditor Internal Auditor Candidate	Lembaga Training Eksternal External Training Institute	Pelatihan pembekalan sistem audit internal / inspeksi diri untuk para calon internal auditor Internal audit/self-inspection system debriefing training for prospective internal auditors

### Sertifikasi Auditor Penjamin Mutu & Regulasi (QA-RA)

Dalam melaksanakan kegiatan Audit, QA-RA didukung oleh tenaga Auditor yang profesional. Sampai dengan 31 Desember 2020, kualifikasi dan kompetensi Auditor QA-RA Bio Farma sebagai berikut:

### Quality Assurance & Regulatory Affair Audit Certification

In carrying out audit activities, QA is supported by professional auditors. As of December 31, 2020, the qualifications and competencies of the Bio Farma QA Auditor are as follows:

Kompetensi Auditor Auditor Competence	Jumlah Amount
Internal auditor sistem manajemen mutu GMP dan ISO Internal auditor of GMP and ISO quality management system	64 orang   people
Lead auditor sistem manajemen mutu GMP dan ISO Lead auditor of GMP and ISO quality management system	46 orang   people
Internal auditor sistem manajemen ISO ISO management system internal auditor	4 orang   people
Lead auditor sistem manajemen mutu ISO Lead auditor of ISO quality management system	4 orang   people



Sejumlah tenaga observer lainnya yang cukup berpengalaman dan sedang proses menyelesaikan sertifikasi. Pada tahun 2020 tidak ada calon auditor sedang dalam kualifikasi auditor.

## REALISASI PELAKSANAAN KEGIATAN AUDITOR QA-RA TAHUN 2020

### Penerapan *Quality Management System/QMS*

Penerapan *Quality Management System* di Bio Farma bertujuan untuk menjaga konsistensi pemenuhan sistem mutu yang terintegrasi. Dalam pelaksanaan, perusahaan telah menunjuk penanggung jawab *Management Representative* (MR) yaitu Corporate Secretary dan wakil MR Quality untuk membantu pelaksanaannya yaitu melalui Divisi Penjamin Mutu & Regulasi. Tim integrasi sistem ISO 9001:2015, ISO 14001:2015 dan OHSAS 18001:2007 beranggotakan personil dari berbagai unit kerja yang terkait dan bertugas untuk mengkoordinasikan dan memastikan implementasi sistem terintegrasi serta sebagai internal auditor dan eksternal auditor Bio Farma.

### Program Kerja Audit QA-RA Tahun 2021

Perencanaan Audit yang akan dilakukan oleh Internal Auditor QA-RA di tahun 2021 adalah sebagai berikut:

1. Inspeksi diri/Internal audit sistem manajemen mutu terkait GMP (*Good Manufacturing Practice*) di seluruh bagian yang terkait dengan GMP dan Cara Pembuatan Obat yang Baik.
2. Inspeksi diri/Internal audit sistem manajemen mutu terkait EMS (*Environmental Management System*) di seluruh bagian yang terkait.
3. Inspeksi diri/Internal audit sistem manajemen mutu terkait OH&S (*Occupational Health & Safety*)/Sistem Manajemen Kesehatan & Keselamatan Kerja di seluruh bagian yang terkait.
4. Inspeksi diri terkait pemastian QMS (*Quality Management System*) di seluruh bagian yang terkait (administrasi maupun non-administrasi).
5. Training berkala kepada para calon auditor internal dan internal auditor yang ada mengenai sistem inspeksi diri/internal audit dan/atau topik regulasi lainnya yang berkembang seiring perkembangan waktu.

There are a number of other observers who are also quite experienced and are currently in the process of completing certification. In 2020, there were no prospective auditors currently with auditor qualifications.

## REALISATION OF QA-RA AUDITOR ACTIVITIES IMPLEMENTATION IN 2020

### Implementation of *Quality Management System (QMS)*

The implementation of the *Quality Management System* at Bio Farma aims to maintain consistency in the fulfilment of an integrated quality system. In the implementation, the company has appointed the person in charge of the *Management Representative* (MR), namely the Corporate Secretary and the MR Quality representative to assist the implementation, namely through the Quality Assurance & Regulation Division. The ISO 9001:2015, ISO 14001:2015 and OHSAS 18001:2007 system integration system teams consist of personnel from various related work units and are tasked with coordinating and ensuring the implementation of the integrated system as well as Bio Farma's internal and external auditors.

### QA-RA Audit Work Program In 2021

The audit planning that will be carried out by the QA-RA Internal Auditor in 2021 is as follows:

1. Self-inspection/Internal audit of the quality management system related to GMP (*Good Manufacturing Practice*) in all sections related to GMP and *Good Manufacturing Practices*.
2. Self-inspection/Internal audit of the quality management system related to EMS (*Environmental Management System*) in all relevant sections.
3. Self-inspection/Internal audit of the quality management system related to OH&S (*Occupational Health & Safety*)/*Occupational Health & Safety Management System* in all relevant sections.
4. Self-inspection regarding QMS (*Quality Management System*) assurance in all related departments (administrative and non-administrative).
5. Periodic training for prospective internal auditors and existing internal auditors regarding the self-inspection system/internal audit and/or other regulatory topics that develop over time.



## Akuntan Publik

Public Accountant

Fungsi pengawasan independen terhadap aspek keuangan Perusahaan dilakukan dengan melaksanakan audit eksternal yang dilakukan oleh Kantor Akuntan Publik. KAP yang mengaudit Perusahaan merupakan perpanjangan tangan BPK dalam menjalankan tugas dan wewenang pemeriksaan. Namun, ranah pemeriksaan yang dapat dijangkau KAP pada Perusahaan hanya kepada pemeriksaan akan kewajaran penyajian sebuah laporan keuangan, yang pada umumnya adalah audit atas laporan keuangan atau audit keuangan Perusahaan.

Akuntan Publik adalah seseorang yang telah memperoleh izin untuk memberikan jasa sebagaimana diatur dalam Undang-Undang ini. Sedangkan Kantor Akuntan Publik (KAP), adalah badan usaha yang didirikan berdasarkan ketentuan peraturan perundang-undangan dan mendapatkan izin usaha berdasarkan Undang-undang ini.

### PEDOMAN MENGENAI AKUNTAN PUBLIK

1. Ketentuan mengenai akuntan publik di Indonesia diatur dalam Undang-Undang Republik Indonesia Nomor 5 tahun 2011 tentang Akuntan Publik dan Peraturan Menteri Keuangan Nomor 443/KMK.01/2011 tentang Penetapan Institut Akuntan Publik Indonesia sebagai Asosiasi Profesi Akuntan Publik Indonesia.
2. Undang-undang Nomor 5 Tahun 2011 mengenai Kantor Akuntan Publik.
3. UU PT Nomor 40 Tahun 2007 pasal 66 ayat (4) dan pasal 68 ayat (3) bahwa BUMN Persero juga dapat diaudit oleh Kantor Akuntan Publik (KAP).
4. Anggaran Dasar Perusahaan.

Penunjukan tersebut telah sesuai dengan Peraturan Menteri Keuangan No.17/PMK.01/2008 tanggal 5 Februari 2008 pasal 3 ayat 1 yang menyebutkan bahwa pemberian jasa audit umum atas laporan keuangan dari suatu entitas dilakukan oleh KAP paling lama untuk 6 (enam) tahun buku berturut-turut dan oleh seorang Akuntan Publik paling lama untuk 3 (tiga) tahun buku berturut-turut.

### PROSES PENUNJUKAN AKUNTAN PUBLIK

Berdasarkan Piagam Komite Audit yang di dalamnya mengatur tentang proses seleksi dan penunjukan Akuntan Publik, serta ketentuan yang harus dipatuhi terkait legalitas, kompetensi dan independensi Akuntan Publik yang berlaku di Indonesia, Komite Audit bertanggung jawab dalam pemilihan Akuntan Publik.

Adapun proses penunjukan Akuntan Publik melalui mekanisme sebagai berikut:

The function of independent supervision of the Company's financial aspects is carried out through an external audit conducted by a public accounting firm. The KAP auditing the Company is an extension of the BPK in carrying out its audit duties and authorities. However, the scope of audit that can be reached by the KAP to the Company is only to examine the fairness of the presentation of a financial report, which in general is an audit of the financial statements or an audit of the company's financial statements.

A public accountant is a person who has obtained a license to provide services as regulated by law. Meanwhile, a Public Accounting Firm (KAP) is a business entity established under the provisions of the legislation which has obtained a business license based on this law.

### GUIDELINES ON PUBLIC ACCOUNTS

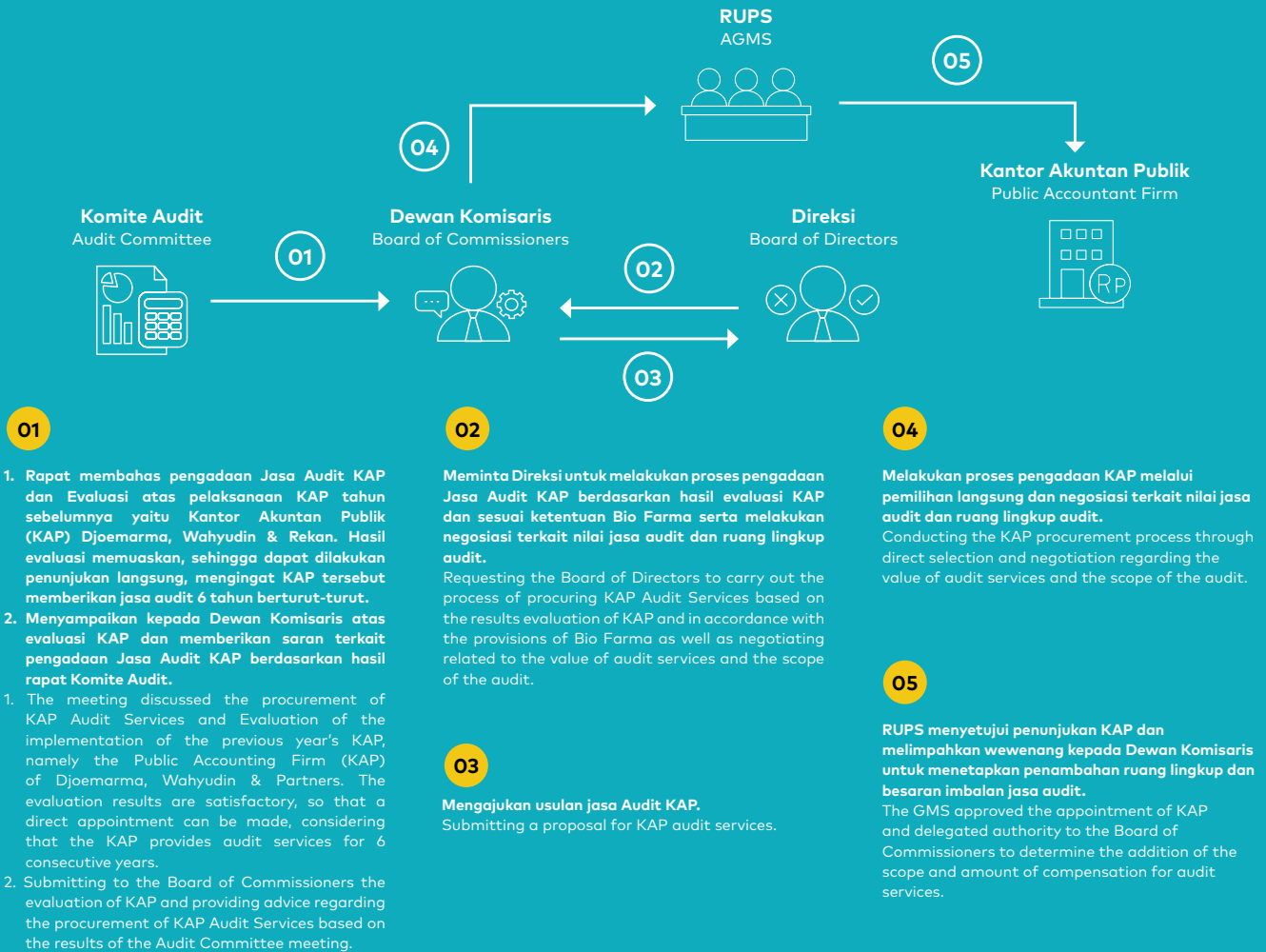
1. Provisions regarding public accountants in Indonesia are regulated in the Law of the Republic of Indonesia Number 5 of 2011 concerning Public Accountants and the regulation of the Minister of Finance Number 443/KMK.01/2011 concerning the establishment of the Indonesian Institute of Certified Public Accountants as the Indonesian Professional Association of Public Accountants.
2. Law number 5 of 2011 concerning public accounting firms.
3. Company law number 40 of 2007 article 66 paragraph (4) and article 68 paragraph (3) that BUMN-Persero can also be audited by a public accounting firm (KAP).
4. The company's articles of association.

The appointment is in accordance with the regulation of the Minister of Finance No.17/PMK.01/2008 dated February 5, 2008 article 3 paragraph 1 which states that the provision of general audit services on the financial statements of an entity is carried out by a KAP for a maximum of 6 (six) financial years consecutively and by a Public Accountant for a maximum of 3 (three) consecutive financial years.

### PUBLIC ACCOUNTANT APPOINTMENT PROCESS

Based on the Audit Committee Charter, which regulates the selection process and appointment of public accountants, as well as the provisions that must be complied with regarding the legality, competence and independence of public accountants applicable in Indonesia, the Audit Committee is responsible for the selection of Public Accountants.

The process of appointing a Public Accountant is through the following mechanism:



Proses pemilihan akuntan publik dilakukan sesuai dengan mekanisme pengadaan barang dan jasa yang berlaku di Bio Farma.

The selection process for public accountants is carried out in accordance with the mechanism for the procurement of goods and services in force at Bio Farma.

Kantor Akuntan Publik (KAP) Hendrawinata, Hanny, Erwin dan Sumargo melaksanakan audit berdasarkan standar *auditing* yang ditetapkan oleh Institut Akuntan Publik Indonesia dan standar pemeriksaan keuangan negara yang diterbitkan Badan Pemeriksan Keuangan Republik Indonesia. KAP Hendrawinata, Hanny, Erwin dan Sumargo melakukan audit atas laporan keuangan, laporan keuangan program kemitraan dan bina lingkungan dan laporan lainnya PT Bio Farma (Persero) serta anak perusahaan tahun 2020.

The public accounting firm (KAP) Hendrawinata, Hanny, Erwin and Sumargo conducted audits based on auditing standards set by the Indonesian Institute of Certified Public Accountants and state financial audit standards issued by the Indonesian Financial Audit Board. KAP Hendrawinata, Hanny, Erwin and Sumargo conducted an audit of the financial statements, financial reports of the partnership and community development programs and other reports of PT Bio Farma (Persero) and its subsidiaries in 2020.

**JASA LAIN YANG DIBERIKAN AKUNTAN SELAIN JASA AUDIT LAPORAN KEUANGAN PADA TAHUN TERAKHIR**

KAP Hendrawinata, Hanny, Erwin dan Sumargo pada tahun 2020 tidak memberikan jasa lainnya kepada Bio Farma.

**OTHER SERVICES PROVIDED BY PUBLIC ACCOUNTANTS OTHER THAN AUDIT SERVICES OF FINANCIAL STATEMENTS IN THE LAST YEAR**

KAP Hendrawinata, Hanny, Erwin dan Sumargo in 2020 did not provide any other services to Bio Farma.



## BESARNYA FEE YANG DIBERIKAN KEPADA AKUNTAN PUBLIK

Bio Farma menetapkan nilai *fee* Jasa Audit tahun buku 2020 sebesar Rp 2.020.000.000 (termasuk PPN 10%).

## THE AMOUNT OF FEE GIVEN TO PUBLIC ACCOUNTANTS

Bio Farma has determined the value of the audit services fee for the financial year 2020 of Rp2,020,000,000 (including 10% VAT).

## NAMA DAN TAHUN AKUNTAN PUBLIK YANG MELAKUKAN AUDIT LAPORAN KEUANGAN TAHUNAN SELAMA 5 TAHUN TERAKHIR

Berikut Kantor Akuntan Publik yang mengaudit Laporan Keuangan Bio Farma sepanjang tahun 2015 – 2020 sebagai berikut:

## NAME AND YEAR OF THE PUBLIC ACCOUNTANT THAT AUDITED ANNUAL FINANCIAL STATEMENTS FOR THE LAST 5 YEARS

The following are the Public Accounting Firms that have audited Bio Farma's financial statements for 2015 – 2020 as follows:

Tahun Audit Audit Year	Kantor Akuntan Publik Public Accounting Firm	Nama Akuntan (Partner Penanggung Jawab) Accountant Name (Partner in Charge)	No. Registrasi Registration Number	Periode Period	Fee Audit (Rp)	Opini Opinion	Izin KAP Public Accounting Firms Permit	Jasa Di Luar Audit Keuangan Services Outside of Financial Audit
2020	KAP Hendrawinata, Hanny, Erwin dan Sumargo  KAP Hendrawinata, Hanny, Erwin and Sumargo	Iskariman Supardjo, CPA	AP.0336	1	Rp 2.020.000.000	Laporan keuangan konsolidasian terlampir menyajikan secara wajar, dalam semua hal yang material, posisi keuangan konsolidasian PT Bio Farma (Persero) dan Entitas Anaknya tanggal 31 Desember 2020, serta kinerja keuangan dan arus kas konsolidasiannya untuk tahun yang berakhir pada tanggal tersebut, sesuai dengan Standar Akuntansi Keuangan di Indonesia. The accompanying consolidated financial statements present fairly, in all material respects, the consolidated financial position of PT Bio Farma (Persero) and its Subsidiaries as of December 31, 2020, as well as their consolidated financial performance and cash flows for the year then ended, in accordance with Accounting Standards for Finance in Indonesia.	License No. 678/ - KM.1/2017	-
2019	Roebiandini dan Rekan  Roebiandini and Partners	Rudiana	No. Registrasi Akuntan Publik: NRAP: AP.1055  No. Public Accountant Registration: NRAP: AP.1055	2	Rp250.800.000	Menyajikan secara wajar, dalam semua hal yang material, posisi keuangan PT Bio Farma (Persero) tanggal 31 Desember 2019 serta kinerja keuangan & arus kasnya untuk tahun yang berakhir pada tanggal tersebut sesuai dengan SAK di Indonesia Present fairly, in all material respects, the financial position of PT Bio Farma (Persero) as of December 31, 2019 as well as its financial performance & cash flow for the year then ended in accordance with Indonesian SAK	NIUKAP.684/ KM.1/2008	Jasa Assessment Mutu SPI  SPI Quality Assessment Services



Tahun Audit Audit Year	Kantor Akuntan Publik Public Accounting Firm	Nama Akuntan (Partner Penanggung Jawab) Accountant Name (Partner in Charge)	No. Registrasi Registration Number	Periode Period	Fee Audit (Rp)	Opini Opinion	Izin KAP Public Accounting Firms Permit	Jasa Di Luar Audit Keuangan Services Outside of Financial Audit
2018	Roebiadini dan Rekan Roebiadini and Partners	Rudiana	No. Registrasi Akuntan Publik: NRAP: AP.1055 No. Public Accountant Registration: NRAP: AP.1055	1	Rp250.800.000	Menyajikan secara wajar, dalam semua hal yang material, posisi keuangan PT Bio Farma (Persero) tanggal 31 Desember 2018 serta kinerja keuangan & arus kasnya untuk tahun yang berakhir pada tanggal tsb sesuai dengan SAK di Indonesia Present fairly, in all material respects, the financial position of PT Bio Farma (Persero) as of December 31, 2019 as well as its financial performance & cash flow for the year then ended in accordance with Indonesian SAK	NIUKAP.684/KM.1/2008	Jasa Assessment Mutu SPI & Jasa Assessment Implementasi ERP Service Assessment SPI & Service Quality Assessment ERP Implementation
2017	Djoemarma, Wahyudin & Rekan	Djoemarma	No. Registrasi Akuntan Publik: NRAP: AP.0190 No. Public Accountant Registration: NRAP: AP.0190	6	Rp256.300.000	Wajar dalam semua hal yang material Reasonable in all material respects	NIUKAP: KEP-350/KM.17/2000	Tidak Ada None
2016	Djoemarma, Wahyudin & Rekan	Djoemarma	No. Registrasi Akuntan Publik: NRAP: AP.0190 No. Public Accountant Registration: NRAP: AP.0190	5	Rp215.000.000	Wajar dalam semua hal yang material Reasonable in all material respects	NIUKAP: KEP-350/KM.17/2000	Tidak Ada None
2015	Djoemarma, Wahyudin & Rekan	Djoemarma	No. Registrasi Akuntan Publik: NRAP: AP.0190 No. Public Accountant Registration: NRAP: AP.0190	4	Rp215.000.000	Wajar dalam semua hal yang material Reasonable in all material respects	NIUKAP: KEP-350/KM.17/2000	Tidak Ada None

## TANGGUNG JAWAB MANAJEMEN ATAS LAPORAN KEUANGAN

Manajemen bertanggung jawab atas penyusunan dan penyajian wajar laporan keuangan tsb sesuai dengan SAK di Indonesia, dan atas pengendalian internal yang dianggap perlu oleh manajemen untuk memungkinkan penyusunan laporan keuangan yang bebas dari kesalahan penyajian material, baik yang disebabkan oleh kecurangan maupun kesalahan.

## TANGGUNG JAWAB AUDITOR

Tanggung jawab Auditor adalah menyatakan opini atas laporan keuangan tersebut berdasarkan audit. Auditor melaksanakan audit berdasarkan SA yang ditetapkan oleh Instit Akuntan Publik Indonesia. Standar tersebut mengharuskan auditor untuk mematuhi ketentuan etika serta merencanakan dan melaksanakan audit untuk memperoleh keyakinan memadai tentang apakah laporan keuangan bebas dari kesalahan penyajian materi.

## OPINI

Laporan keuangan konsolidasian terlampir menyajikan secara wajar, dalam semua hal yang material, posisi keuangan konsolidasian PT Bio Farma (Persero) dan Entitas Anaknya tanggal 31 Desember 2020, serta kinerja keuangan dan arus kas konsolidasiannya untuk tahun yang berakhir pada tanggal tersebut, sesuai dengan Standar Akuntansi Keuangan di Indonesia.

## MANAGEMENT RESPONSIBILITY FOR FINANCIAL STATEMENTS

Management is responsible for the preparation and fair presentation of the financial statements in accordance with the Indonesian SAK, and for internal controls deemed necessary by management to enable the preparation of financial statements that are free from material misstatement, whether caused by fraud or error.

## AUDITOR'S RESPONSIBILITY

The auditor's responsibility is to express an opinion on the financial statements based on the audit. The auditor performs the audit in accordance with the SAs determined by the Indonesian Institute of Certified Public Accountants. Those standards require the auditor to comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

## OPINION

The accompanying consolidated financial statements present fairly, in all material respects, the consolidated financial position of PT Bio Farma (Persero) and its Subsidiaries as of December 31, 2020, as well as their consolidated financial performance and cash flows for the year then ended, in accordance with Accounting Standards for finance in Indonesia.



## Uraian Mengenai Manajemen Risiko Perusahaan

Description of the Company's Risk Management

## PROFILE KEPALA DIVISI KEPATUHAN &amp; MANAJEMEN RISIKO

## PROFILE OF HEAD OF COMPLIANCE &amp; RISK MANAGEMENT DIVISION



Aco Aslam Yusuf

Kepala Divisi Kepatuhan & Manajemen Risiko  
Head of Compliance & Risk Management Division**Kewarganegaraan**

Warga Negara Indonesia

**Domisili**

Cimahi

**Usia Tempat dan Tanggal Lahir**

53 tahun, Ujung Pandang 5 Agustus 1967

**Riwayat Pendidikan**

- Meraih gelar Sarjana Kimia di Universitas Hasanudin tahun 1995
- Meraih gelar Magister Manajemen Pemasaran di Universitas Padjadjaran tahun 2008

**Dasar Hukum Pengangkatan & Pemberhentian**

Keputusan Direksi Nomor: KEP-00053/DIR/IV/2020 tanggal 03 Mei 2020 tentang Transfer Karir sebagai Kepala Divisi Kepatuhan &amp; Manajemen Risiko

**Pengalaman Jabatan**

- Mengawali karirnya sebagai staf Pengawasan Mutu tahun 1998
- Menjabat sebagai Kepala Seksi Penjualan Sektor Swasta tahun 2000
- Menjabat sebagai Kepala Bagian Penjualan Sektor Swasta tahun 2003
- Menjabat sebagai Kepala Divisi Penjualan Dalam Negeri tahun 2006
- Menjabat sebagai Kepala Divisi Penunjang Pemasaran tahun 2008
- Menjabat sebagai Portfolio Management Team di Direktorat Perencanaan & Pengembangan tahun 2012
- Menjabat sebagai Ahli Utama di Direktorat SDM & Umum tahun 2018

**Nationality**

Indonesian

**Domicile**

Cimahi

**Age, Place and Date of Birth**

53 years of age, Ujung Pandang 5 August 1967

**Educational Background**

- Obtained a Bachelor's degree in Chemistry at Hasanudin University in 1995
- Obtained a Masters in Marketing Management from Padjadjaran University in 2008

**Legal Basis of Appointment & Dismissal**

Decision of the Board of Directors Number: KEP-00053/DIR/IV/2020 dated 3 May 2020 regarding Career Transfer as Head of Compliance &amp; Risk Management Division

**Career History**

- Started his career as a Quality Control staff in 1998
- Served as Head of Private Sector Sales Section in 2000
- Served as Head of Private Sector Sales in 2003
- Served as Head of Domestic Sales Division in 2006
- Served as Head of Marketing Support Division in 2008
- Served as Portfolio Management Team at the Directorate of Planning & Development in 2012
- Served as Main Expert in HR & General Directorate in 2018



#### Jabatan Rangkap

-

#### Penghargaan/sertifikasi

- *Certified Human Capital Manager* tahun 2020
- *Certified Risk Governance Professional (CRGP)* tahun 2019
- *Sertifikasi Risk Management Professional* tahun 2019
- *Certified Risk Management Officer* tahun 2019

#### Hubungan Afiliasi

-

#### Kepemilikan Saham di Bio Farma

-

#### Pendidikan atau Pelatihan untuk meningkatkan kompetensi

-

#### Concurrent Position

-

#### Awards/Certifications

- *Certified Human Capital Manager* 2020
- *Certified Risk Governance Professional (CRGP)* in 2019
- *Risk Management Professional Certification* in 2019
- *Certified Risk Management Officer* 2019

#### Affiliate Relationship

-

#### Share Ownership in Bio Farma

-

#### Education or Training to improve competence

-

## MANAJEMEN RISIKO KORPORAT

Manajemen Risiko Korporat adalah upaya untuk mengidentifikasi, menganalisis/mengevaluasi, mengelola dan mengkaji ulang risiko perusahaan secara efektif agar tujuan perusahaan yang telah ditetapkan dapat tercapai dengan dampak risiko seminimal mungkin.

Manajemen Risiko Korporasi di Bio Farma dituangkan di dalam Kebijakan Sistem Manajemen Perusahaan PT Bio Farma (Persero) Nomor; MBF-00001/DIR/IV/2020 tanggal 1 April 2020 dan Peraturan Direksi PT Bio Farma (Persero) Nomor: PER-00067/DIR/VI/2020 tanggal 30 Juni 2020 tentang Pedoman Umum Penerapan Manajemen Risiko di PT Bio Farma (Persero).

## SISTEM MANAJEMEN RISIKO YANG DITERAPKAN BIO FARMA

Sejak tahun 2009, Sistem Manajemen Risiko yang diterapkan di Bio Farma mengacu kepada COSO *Enterprise Risk Management – Integrated Framework*. Seiring dengan perancangan Sistem Manajemen Terpadu Bio Farma, Sistem Manajemen Risiko Bio Farma mengalami perubahan dengan menerapkan ISO 31000:2018 Pedoman Manajemen Risiko.

## DASAR PENERAPAN MANAJEMEN RISIKO

1. Keputusan Menteri BUMN Nomor: 117/M-MBU/2002 tanggal 31 Juli 2002 yang diperbaharui dengan Peraturan Menteri Negara BUMN Nomor: PER-01/MBU/2011 tanggal 1 Agustus 2011 tentang Penerapan Tata Kelola Perusahaan Yang Baik (*Good Corporate Governance*) pada BUMN sebagaimana diubah terakhir melalui Peraturan Menteri BUMN Nomor: PER-09/MBU/2012 tanggal 6 Juli 2012 tentang Perubahan atas Peraturan menteri BUMN Nomor: PER-01/MBU/2011 tentang Penerapan Tata Kelola Perusahaan Yang Baik (*Good Corporate Governance*) Pada BUMN.

## CORPORATE RISK MANAGEMENT

Corporate Risk Management is an effort to effectively identify, analyse/evaluate, manage and review the company's risk so that its goals can be achieved with minimal risk impact.

Corporate Risk Management at Bio Farma is stated in PT Bio Farma (Persero) Company Management System Policy Number; MBF-00001/DIR/IV/2020 dated April 1, 2020 and Regulation of the Board of Directors of PT Bio Farma (Persero) Number: PER-00067/DIR/VI/2020 dated June 30, 2020 concerning General Guidelines for the Implementation of Risk Management at PT Bio Farma (Persero).

## RISK MANAGEMENT SYSTEM IMPLEMENTED BIO FARMA

Since 2009, the Risk Management System implemented at Bio Farma refers to the COSO *Enterprise Risk Management – Integrated Framework*. Along with the design of the Bio Farma Integrated Management System, the Bio Farma Risk Management System underwent changes by implementing ISO 31000:2018 Risk Management Guidelines.

## BASIC IMPLEMENTATION OF RISK MANAGEMENT

1. Decree of the Minister of SOE Number: 117/M-MBU/2002 dated July 31, 2002 which was updated by Regulation of the Minister of State for BUMN Number: PER-01/MBU/2011 dated August 1, 2011 concerning the Implementation of Good Corporate Governance on SOEs as last amended through the Regulation of the Minister of BUMN Number: PER-09/MBU/2012 dated July 6, 2012 concerning Amendments to the Regulation of the Minister of BUMN Number: PER-01/MBU/2011 concerning the Implementation of Good Corporate Governance in BUMN.



- Manajemen Risiko Korporasi di Bio Farma dituangkan di Kebijakan Sistem Manajemen Perusahaan PT Bio Farma (Persero) Nomor; MBF-00001/DIR/IV/2020 tanggal 1 April 2020.
- Corporate Risk Management at Bio Farma is stated in PT Bio Farma (Persero) Company Management System Policy Number; MBF-00001/DIR/IV/2020 April 1, 2020.
- Pedoman Umum GCG yang dikeluarkan oleh KNKG (2006).
- General Guidelines for GCG issued by KNKG (2006).
- Anggaran Dasar Perusahaan.
- Company's Articles of Association.
- Peraturan Direksi PT Bio Farma (Persero) Nomor: PER-00067/DIR/VI/2020 tanggal 30 Juni 2020 tentang Pedoman Umum Penerapan Manajemen Risiko di PT Bio Farma (Persero).
- Regulation of the Board of Directors of PT Bio Farma (Persero) Number: PER-00067/DIR/VI/2020 dated 30 June 2020 concerning General Guidelines for the Implementation of Risk Management at PT Bio Farma (Persero).

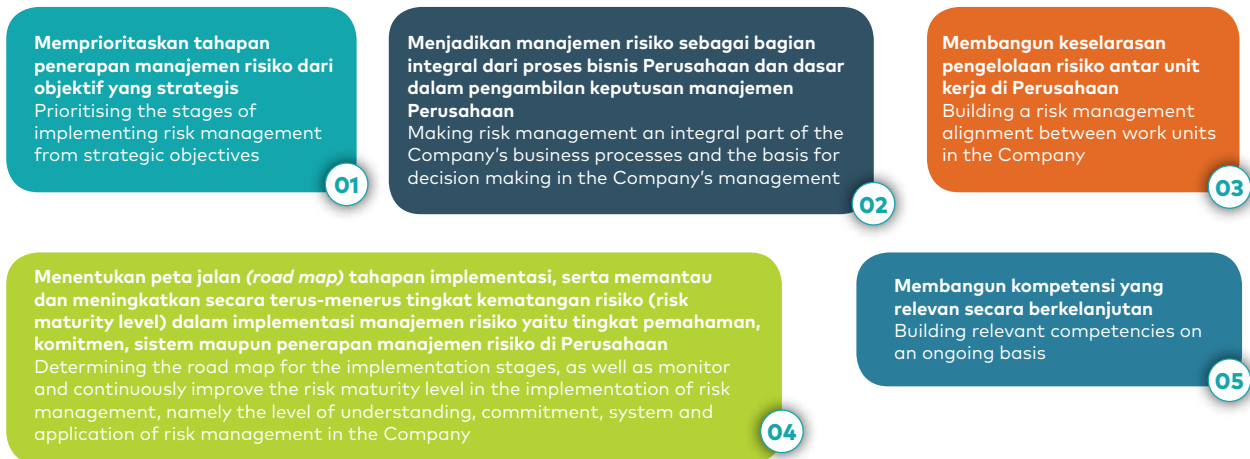
### STRATEGI MANAJEMEN RISIKO

Dalam mencapai visi dan misi pengelolaan risiko Perusahaan, Bio Farma melakukan strategi manajemen risiko sebagai berikut:

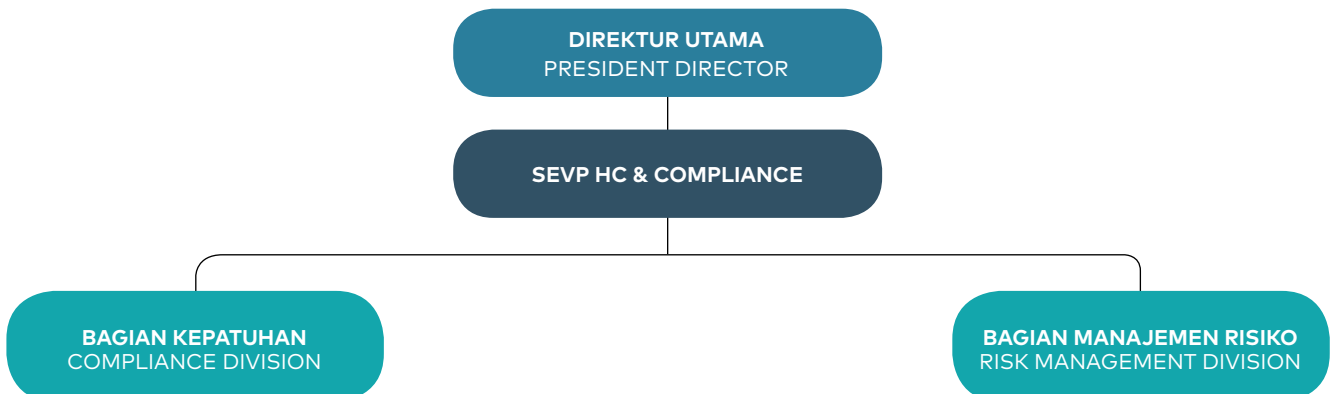
### RISK MANAGEMENT STRATEGY

In achieving the Company's risk management vision and mission, Bio Farma carries out the following risk management strategies:

#### STRATEGI MANAJEMEN RISIKO RISK MANAGEMENT STRATEGY



#### STRUKTUR ORGANISASI DIVISI KEPATUHAN DAN MANAJEMEN RISIKO ORGANISATIONAL STRUCTURE OF COMPLIANCE AND RISK MANAGEMENT DIVISION





Berdasarkan Surat Keputusan Direksi No. KEP-003.27/DIR/X/2020 tanggal 27 Oktober 2020 tentang Struktur Organisasi PT Bio Farma (Persero), diantaranya adalah bahwa dalam pengelolaan manajemen risiko, Bio Farma telah membentuk Divisi yang membawahi fungsi Kepatuhan yaitu Divisi Kepatuhan & Manajemen Risiko. Kepala Divisi Kepatuhan & Manajemen Risiko bertanggung jawab kepada SEVP HC & Kepatuhan yang bertanggung jawab kepada Direktur Utama. Kepala Divisi Kepatuhan & Manajemen Risiko membawahi 2 Bagian yaitu Bagian Kepatuhan dan Bagian Manajemen Risiko.

### TUGAS DAN TANGGUNG JAWAB DIVISI KEPATUHAN DAN MANAJEMEN RISIKO

Tugas dan Tanggung Jawab Kepala Divisi Kepatuhan & Manajemen Risiko adalah Memastikan kebijakan dan tata kelola Perusahaan memenuhi dan mematuhi ketentuan, peraturan, regulasi dan perundang-undangan yang berlaku terutama yang berkaitan dengan transaksi Perusahaan dengan pihak-pihak eksternal dengan berdasarkan pada sistem dan strategi manajemen risiko yang disusun dan diimplementasikan secara korporasi serta memberikan saran mengenai sistem manajemen risiko, tata kelola Perusahaan dan kepatuhan bagi seluruh komponen Perusahaan. Adapun yang menjadi tanggung jawab adalah sebagai berikut:

- a. Melakukan *review* kepatuhan terhadap kebijakan dan prosedur internal yang akan diterbitkan untuk memastikan kesesuaian terhadap ketentuan, peraturan dan perundang-undangan yang berlaku;
- b. Memastikan kepatuhan Perusahaan terhadap peraturan internal dan peraturan eksternal yang berlaku;
- c. Mengoordinasikan penerapan Sistem Manajemen Anti Penyuapan (SMAP) di Perusahaan;
- d. Menyusun kajian risiko atas rencana aksi korporasi yang akan dilakukan oleh Perusahaan dan memastikan mitigasi risiko atas aksi korporasi yang akan dilakukan oleh Perusahaan;
- e. Memastikan tata kelola Perusahaan secara konsisten melalui hasil *assessment* untuk Perusahaan (seperti *assessment* GCG) secara periodik dalam mendukung keberlangsungan bisnis Perusahaan;
- f. Melakukan berbagai sistem dan strategi manajemen risiko terkait dengan aksi korporasi, keuangan, konsumen, internal proses dan pembelajaran serta pengembangan di Perusahaan;
- g. Merencanakan dan membuat *User Requirement Specification* (URS);
- h. Memastikan penggunaan anggaran secara efektif, efisien dan akuntabel.

### KEBIJAKAN MANAJEMEN RISIKO

Bio Farma dalam melaksanakan aktivitas kerja dan setiap pengambilan keputusan didasarkan kepada risiko. Oleh karena itu, perlu adanya kebijakan/prosedur yang mengatur implementasi manajemen risiko. Manajemen risiko korporat diatur di dalam:

Based on the Decree of the Board of Directors No. KEP-003.27/DIR/X/2020 dated 27 October 2020 regarding the Organizational Structure of PT Bio Farma (Persero), including that in managing risk management, Bio Farma has established a division that oversees the Compliance function, namely the Compliance & Risk Management Division. The Head of Compliance & Risk Management Division reports to SEVP HC & Compliance who reports to the President Director. The Head of the Compliance & Risk Management Division oversees 2 Divisions, namely the Compliance Division and the Risk Management Division.

### DUTIES AND RESPONSIBILITIES OF THE COMPLIANCE AND RISK MANAGEMENT DIVISION

Duties and Responsibilities of the Head of Compliance & Risk Management Division are to ensure that the Company's policies and governance comply with the applicable provisions, rules, regulations and laws, especially those relating to the Company's transactions with external parties based on systems and strategies for risk management that are prepared and implemented in a corporate manner and provides advice on risk management systems, corporate governance and compliance for all components of the Company. The responsibilities are as follows:

- a. Conduct a compliance review of the internal policies and procedures that will be issued to ensure compliance with the applicable provisions, rules and regulations;
- b. Ensure the Company's compliance with applicable internal and external regulations;
- c. Coordinate the implementation of the Anti-Bribery Management System (SMAP) in the Company;
- d. Prepare a risk assessment of the corporate action plan to be carried out by the Company and ensure risk mitigation of the corporate action that will be carried out by the Company;
- e. Ensure consistent corporate governance through assessment results for the Company (such as GCG assessment) periodically in support of the Company's business continuity;
- f. Implement various risk management systems and strategies related to corporate, financial, consumer, internal processes and learning and development in the Company;
- g. Plan and create User Requirement Specification (URS);
- h. Ensure effective, efficient and accountable use of the budget.

### RISK MANAGEMENT POLICY

All work activities and all decision making are based on risk. Therefore, it is necessary to have policies/procedures governing the implementation of risk management. Corporate risk management is regulated in:



- a. Peraturan Bersama Dewan Komisaris dan Direksi PT Bio Farma (Persero) Nomor: PER-06/DK/BF/12/2018; Nomor: PER-06963/DIR/XII/2018 tanggal 31 Desember 2018 Tentang Pedoman Penerapan Tata Kelola Perusahaan yang Baik (*Good Corporate Governance*) di PT Bio Farma (Persero).
  - b. Peraturan Bersama Dewan Komisaris dan Direksi Nomor: PER-07/DK/BF/12/2018; Nomor: PER-06964/ DIR/ XII/2018 tanggal 31 Desember 2018 Tentang Pedoman Dewan Komisaris dan Direksi (*Board Manual*) PT Bio Farma (Persero).
  - c. Kebijakan Sistem Manajemen Perusahaan PT Bio Farma (Persero) Nomor; MBF-00001/DIR/IV/2020 tanggal 1 April 2020.
  - d. Peraturan Direksi PT Bio Farma (Persero) Nomor: PER-00067/DIR/VI/2020 tanggal 30 Juni 2020 tentang Pedoman Umum Penerapan Manajemen Risiko di PT Bio Farma (Persero).
  - e. SM-S20 Pedoman Manajemen Risiko.
  - f. 264K-MR-01 Prosedur Baku Penyusunan Laporan Manajemen Risiko dan Laporan Kajian Risiko.
  - g. 264K-MR-02 Prosedur Baku Penentuan Tingkat Kemungkinan dan Dampak Risiko.
- a. Joint Regulation of the Board of Commissioners and Directors of PT Bio Farma (Persero) Number: PER-06/DK/BF/12/2018; Number: PER-06963/DIR/XII/2018 dated December 31, 2018 concerning Guidelines for the Implementation of Good Corporate Governance at PT Bio Farma (Persero).
  - b. Joint Regulation of the Board of Commissioners and the Board of Directors Number: PER-07/DK/BF/12/2018; Number: PER-06964/DIR/XII/2018 dated 31 December 2018 Regarding the Guidelines for the Board of Commissioners and Directors (*Board Manual*) of PT Bio Farma (Persero).
  - c. PT Bio Farma (Persero) Company Management System Policy Number; MBF-00001/DIR/IV/2020 April 1, 2020.
  - d. Regulation of the Board of Directors of PT Bio Farma (Persero) Number: PER-00067/DIR/VI/2020 dated 30 June 2020 concerning General Guidelines for the Implementation of Risk Management at PT Bio Farma (Persero).
  - e. SM-S20 Risk Management Guidelines.
  - f. 264K-MR-01 Standard Procedures for Preparation of Risk Management Reports and Risk Assessment Reports.
  - g. 264K-MR-02 Standard Procedure for Determining the Level of Risk Possibility and Impact.

Kebijakan Manajemen Risiko Bio Farma saat ini sudah mengadopsi standar ISO 31000:2018 yang terdiri dari Prinsip Manajemen Risiko, Kerangka Kerja Manajemen Risiko, dan Prinsip Manajemen Risiko yang memiliki tujuan utama:

- a. Tersedianya panduan dasar bagi Perusahaan dalam pengelolaan risiko Perusahaan.
- b. Terkoordinasinya proses dan kegiatan manajemen risiko yang terintegrasi dan tersinkronisasi di lingkungan Perusahaan.

## MAKSUD DAN TUJUAN PENERAPAN MANAJEMEN RISIKO DI BIO FARMA

1. Meningkatkan hubungan dengan para pemangku kepentingan. dalam menerapkan manajemen risiko wajib untuk menemukan para pemangku kepentingan dan harapannya. Melalui komunikasi timbal balik yang cukup intens maka dapat digalang kesamaan persepsi dan kepentingan bersama, dengan demikian dapat diperoleh hubungan yang lebih baik.
2. Meningkatkan reputasi perusahaan. Dengan adanya komunikasi yang baik dengan para pemangku kepentingan, dapat mengetahui bahwa perusahaan mampu untuk menangani risiko-risiko yang dihadapi dengan baik. Akibatnya kepercayaan pelanggan, pemasok, kreditor, komunitas bisnis serta masyarakat juga meningkat.
3. Meningkatkan efektifitas dan efisiensi manajemen. Semua risiko yang dapat menghambat proses organisasi telah diidentifikasi dengan baik. Kemudian gangguan kelancaran proses organisasi tersebut juga telah diantisipasi sebelumnya. Karenanya, bila gangguan tersebut memang terjadi, maka organisasi telah siap untuk menanganinya dengan baik.
4. Lebih memberikan jaminan yang wajar atas pencapaian sasaran perusahaan karena terselenggaranya manajemen yang lebih efektif dan efisien, hubungan dengan pemangku

Currently, Bio Farma's Risk Management Policy has adopted the ISO 31000:2018 standard which consists of Risk Management Principles, Risk Management Framework, and Risk Management Principles which have the following main objectives:

- a. Availability of basic guidelines for the Company in managing the Company's risk.
- b. Coordination of integrated and synchronised risk management processes and activities within the Company.

## PURPOSE AND OBJECTIVES OF APPLICATION OF RISK MANAGEMENT IN BIO FARMA

1. Improve relationships with stakeholders in implementing risk management. Here, it is mandatory to identify stakeholders and their expectations. This is achieved through reciprocal communication that is quite intense, so that common perceptions and interests can be garnered, thus better relationships can be obtained.
2. Improve the company's reputation. With good communication with stakeholders, it can be seen that the company is able to handle the risks it faces properly. As a result, the trust of customers, suppliers, creditors, the business community and the public also increase.
3. Improve the effectiveness and efficiency of management. All risks that can hinder organizational processes have been properly identified. Then the disruption to the smooth running of the organizational process will have been anticipated beforehand. Therefore, if a disturbance does occur, the organization is ready to handle it properly.
4. Provide more reasonable guarantees for the achievement of company goals due to more effective and efficient management, improved stakeholder relations, and



kepentingan yang semakin membaik, kemampuan menangani risiko perusahaan yang juga meningkat, termasuk risiko kepatuhan dan hukum.

5. Meningkatkan kesadaran terhadap adanya dampak dari aktivitas dan tindakan bisnis dan/atau dari faktor eksternal yang mengandung risiko.
6. Menurunkan potensi kejadian yang dinilai membahayakan yang mungkin terjadi di masa sekarang atau masa yang akan datang.
7. Meningkatkan *shareholder value*.
8. Memberikan gambaran komprehensif kepada *stakeholder* maupun pengelola Perusahaan mengenai potensi peluang maupun kerugian sehingga pengambil keputusan dan pembuat kebijakan internal memiliki ketersediaan data dan informasi mengenai kinerja Perusahaan untuk mengambil keputusan yang lebih efektif dan efisien.
9. Bio Farma secara berkelanjutan mengembangkan dan meningkatkan kerangka sistem pengelolaan risiko dan struktur pengendalian internal yang terpadu dan komprehensif, sehingga dapat memberikan informasi adanya potensi risiko secara lebih dini dan selanjutnya dapat diambil langkah-langkah yang memadai untuk meminimalkan dampak risiko. Kerangka manajemen risiko ini dituangkan dalam kebijakan, prosedur, kewenangan dan ketentuan lain serta berbagai perangkat manajemen risiko yang berlaku di seluruh lingkup aktivitas usaha.

increased ability to handle corporate risks, including compliance and legal risks.

5. Increase awareness of the impact of business activities and actions and/or external factors that contain risks.
6. Reduce the potential for events that are considered dangerous that may occur in the present or in the future.
7. Increase shareholder value.
8. Provide a comprehensive picture to stakeholders and company managers regarding potential opportunities and losses so that decision makers and internal policy makers have the availability of data and information regarding the Company's performance to make decisions that are more effective and efficient.
9. Bio Farma continuously develops and improves an integrated and comprehensive risk management system framework and internal control structure, so that it can provide information on potential risks early and then take adequate steps to minimize the impact of risks. This risk management framework is set out in policies, procedures, authorities and other provisions as well as various risk management tools that apply throughout the scope of business activities.

## HASIL REVIEW YANG DILAKUKAN SISTEM MANAJEMEN RISIKO PADA TAHUN 2020

### Evaluasi Kinerja Divisi Kepatuhan Dan Manajemen Risiko

Evaluasi yang dilakukan atas efektivitas *system* manajemen risiko dengan mengukur 8 (delapan) unsur *Key Risk Indicator*, yaitu sebagai berikut:

1. Kesadaran yaitu mengukur tingkat kesadaran para pemangku kepentingan internal, baik terhadap risiko secara umum maupun penerapan manajemen risiko yang sedang dilangsungkan.
2. Reputasi yaitu mengukur pandangan serta penerimaan para pemangku kepentingan internal terhadap penerapan Manajemen Risiko.
3. Budaya yaitu mengukur sejauh mana budaya sadar risiko telah mengakar dan melatar belakangi pelaksanaan praktik Manajemen Risiko.
4. Keahlian yaitu mengukur tingkat kompetensi para pemangku kepentingan internal di bidang Manajemen Risiko guna menunjang penerapan manajemen risiko.
5. Kepercayaan yaitu mengukur sejauh mana tingkat kepercayaan para pemangku kepentingan internal terhadap hasil dari penerapan Manajemen Risiko.
6. Sumber Daya yaitu mengukur sumber daya khususnya SDM perusahaan yang tersedia secara memadai guna menunjang penerapan manajemen risiko.
7. Penerapan yaitu mengukur seberapa jauh praktik Manajemen Risiko serta pemeliharaan basis data/informasi manajemen risiko perusahaan telah didukung dengan proses otomatisasi berbasis teknologi informasi.

## REVIEW OF THE RESULTS OF THE RISK MANAGEMENT SYSTEM IN 2020

### Performance Evaluation of the Compliance and Risk Management Division

Evaluation is carried out on the effectiveness of the risk management system by measuring 8 (eight) elements as Key Risk Indicators, which are as follows:

1. Awareness, namely measuring the level of awareness of internal stakeholders, both on risks in general and the implementation of risk management that is being carried out.
2. Reputation, namely measuring the views and acceptance of internal stakeholders on the implementation of Risk Management.
3. Culture, which measures the extent to which a risk-aware culture has taken root and is the background for the implementation of Risk Management practices.
4. Expertise, namely measuring the level of competence of internal stakeholders in the field of Risk Management to support the implementation of risk management.
5. Trust, which measures the level of confidence of internal stakeholders in the results of the implementation of Risk Management.
6. Resources, namely measuring the available resources, especially the company's human resources, to support the implementation of risk management.
7. Implementation is to measure how far the practice of Risk Management and maintenance of the company's risk management database/information has been supported by an information technology-based automation process.



8. Proses yaitu mengukur seberapa jauh praktik Manajemen Risiko telah dilaksanakan dengan berbasis pada suatu metodologi yang dirujuk oleh praktik terbaik penerapan Manajemen Risiko.

8. The process is to measure how far the practice of Risk Management has been implemented based on a methodology that is referenced by the best practice of implementing Risk Management.

### Risiko-Risiko yang Dihadapi Perusahaan

Pada tahun 2020, terdapat 1.029 risiko kejadian yang telah teridentifikasi dari 27 (dua puluh tujuh) unit kerja (Divisi), kemudian dievaluasi dan diukur berdasarkan nilai kemungkinan dan dampak, sehingga diperoleh prioritas risiko yang harus dikendalikan, sebagai berikut:

1. Risiko terancamnya keberlangsungan perusahaan
2. Risiko kredit macet
3. Risiko *Cash Flow* Negatif
4. Risiko kerusakan mesin produksi
5. Risiko penyelesaian proyek tidak tepat waktu dan spesifikasi
6. Risiko sanksi akibat tidak terpenuhi regulasi
7. Risiko tidak terpenuhinya pasokan vaksin untuk memenuhi kebutuhan KLB
8. Risiko pencemaran lingkungan
9. Risiko ketidakahlian karyawan yang berdampak pada kegagalan produksi
10. Risiko perputaran persediaan yang lambat
11. Risiko keterlambatan/kegagalan dalam riset
12. Risiko ketidaktercapaian target investasi

Setelah menentukan risiko-risiko yang terkait dengan korporat dan langkah-langkah strategis yang akan diambil dalam menangani risiko-risiko tersebut, Divisi Kepatuhan dan Manajemen Risiko selaku penanggung jawab risiko korporat akan melakukan evaluasi dan *monitoring* kegiatan penanganan risiko yang dilaksanakan setiap unit.

### Risks Faced by the Company

In 2020, the risk management division identified 1,029 risk events in 27 (twenty-seven) work units (Divisions), then evaluated and measured them based on their probability and impact values, in order to obtain the priority risks that must be controlled, as follows:

1. The risk of the company's sustainability being threatened
2. Bad credit risk
3. Risk of Negative Cash Flow
4. Risk of damage to production machines
5. Risk of project completion not being on time or not meeting specifications
6. Risk of sanctions due to non-fulfilment of regulations
7. The risk of not meeting the supply of vaccines to meet the needs of the outbreak
8. Environmental pollution risk
9. Risk of unskilled employees that have an impact on production failure
10. Risk of slow inventory turnover
11. Risk of delay/failure in research
12. Risk of not achieving investment targets

After determining the risks related to the corporate and strategic steps to be taken in dealing with these risks, the Compliance and Risk Management Division will evaluate and monitor the risk management activities carried out by each unit.

### Rincian Risiko Korporat Bio Farma

Pada tahun 2020, terdapat terdapat 1029 risiko kejadian yang telah teridentifikasi dari 27 (dua puluh tujuh) unit kerja (Divisi). Masing-masing Kepala Bagian/unit risiko menjadi penanggung jawab setiap risiko dan kegiatan penanganannya yang secara keseluruhan menjadi ukuran efektivitas pelaksanaan manajemen risiko di Bio Farma. Adapun rincian risiko korporat tersebut adalah:

### Bio Farma Corporate Risk Details

In 2020, there were 1029 identified risk events from 27 (twenty-seven) work units (Divisions). Each Head of Division/risk unit is responsible for handling each risk, which as a whole becomes a measure of the effectiveness of risk management implementation at Bio Farma. The details of the corporate risks are:

No	Risiko Kejadian Description of Risk	Kategori Category
1	Risiko terancamnya keberlangsungan perusahaan The risk of endangering the sustainability of the company	Risiko Strategis Strategic Risk
2.	Risiko kredit macet Bad credit risk	Risiko Finansial Financial Risk
3.	Risiko <i>Cash Flow</i> Negatif Negative Cash Flow Risk	Risiko Finansial Financial Risk
4.	Risiko kerusakan mesin produksi Risk of damage to production machines	Risiko Operasional Operational Risk
5.	Risiko penyelesaian proyek tidak tepat waktu dan spesifikasi Risk of project completion not on time and specifications	Risiko Proyek Project Risk



No	Risiko Kejadian Description of Risk	Kategori Category
6.	Risiko sanksi akibat tidak terpenuhi regulasi Risk of sanctions due to non-fulfilment of regulations	Risiko Kepatuhan Compliance Risk
7.	Risiko tidak terpenuhinya pasokan vaksin untuk memenuhi kebutuhan KLB The risk of not meeting the supply of vaccines to meet the needs of the outbreak	Risiko Reputasi Reputational Risk
8.	Risiko pencemaran lingkungan Environmental pollution risk	Risiko Lingkungan & K3 Environmental & OHS Risk
9.	Risiko ketidakahlian karyawan yang berdampak pada kegagalan produksi Risk of unskilled employees that have an impact on production failure	Risiko Produksi Production Risk
10.	Risiko perputaran persediaan yang lambat Risk of slow inventory turnover	Risiko Produksi Production Risk
11.	Risiko keterlambatan/kegagalan dalam riset Risk of delay/failure in research	Risiko Riset Research Risk
12.	Risiko ketidaktercapaian target investasi Risk of not achieving investment targets	Risiko Terintegrasi Integrated Risk

## PENGELOLAAN RISIKO

Bio Farma berkomitmen untuk mematuhi peraturan perundang-undangan dan peraturan lainnya yang berlaku dalam melaksanakan aktivitasnya dan terus melanjutkan upaya untuk senantiasa melaksanakan budaya kepatuhan dan memastikan terlaksananya fungsi kepatuhan, yang meliputi tindakan:

1. Mewujudkan terlaksananya budaya kepatuhan pada semua tingkatan organisasi dan kegiatan usaha Perusahaan.
2. Mengelola risiko kepatuhan yang dihadapi oleh Perusahaan.
3. Memastikan agar kebijakan, ketentuan, prosedur serta kegiatan usaha yang dilakukan telah sesuai dengan peraturan perundang-undangan yang berlaku, ketentuan pemerintah dan etika usaha.

## PRINSIP-PRINSIP PENERAPAN MANAJEMEN RISIKO

Merujuk pada Standar Manajemen Risiko yaitu ISO 31000:2018 – *Risk Management – Principles and guidelines*, manajemen risiko Bio Farma menerapkan prinsip-prinsip sebagai berikut :

1. menjunjung tinggi integritas;
2. Pemilik Risiko (*Risk Owner*)/Unit Risiko berkewajiban menjalankan prinsip-prinsip penerapan manajemen risiko;
3. Manajemen risiko bersifat sistematis dan berkesinambungan, yang didasarkan pada informasi/data/analisis yang tersedia serta mengikuti perubahan/perkembangan (*best practices*);
4. Penerapan manajemen risiko memerlukan komitmen manajemen, khususnya dalam hal pembentukan lingkungan penerapan yang kondusif, peningkatan kompetensi maupun penggunaan sumber daya dalam pengelolaan risiko;

## RISK MANAGEMENT

Bio Farma is committed to complying with the prevailing laws and regulations and other regulations in carrying out its activities and to continue efforts to always implement a culture of compliance and ensure the implementation of the compliance function, which includes the following actions:

1. Realising the implementation of a culture of compliance at all levels of the organisation and business activities of the Company.
2. Managing compliance risks faced by the Company.
3. Ensuring that the policies, provisions, procedures and business activities that are carried out are in accordance with the applicable laws and regulations, government regulations and business ethics.

## IMPLEMENTATION OF RISK MANAGEMENT PRINCIPLES

Referring to the Risk Management Standard, namely ISO 31000:2018 – *Risk Management – Principles and Guidelines*, Bio Farma's risk management applies the following principles:

1. Upholding integrity;
2. The Risk Owner/Risk Unit is obliged to implement the principles of risk management implementation;
3. Risk management is systematic and continuous, based on available information/data/analysis and following changes/developments (*best practices*);
4. Implementation of risk management requires management commitment, especially in terms of establishing a conducive implementation environment, increasing competence and using resources in risk management;



5. Memperhatikan kepentingan *stakeholders*;
6. Dilaksanakan sesuai dengan ketentuan peraturan perundang-undangan yang berlaku.

## PENGELOLAAN RISIKO KEPATUHAN

Pengelolaan risiko kepatuhan difokuskan pada upaya peningkatan budaya kepatuhan pada seluruh kegiatan usaha dan pada setiap jenjang organisasi.

Selama tahun 2020, Divisi Kepatuhan dan Manajemen Risiko telah melakukan aktivitas sebagai berikut:

1. *Review* draft kebijakan, pedoman dan prosedur baku terkait non produk/mutu produk yang diajukan perubahannya selama tahun 2020.
2. Persiapan dan pelaksanaan *self assessment* GCG periode penilaian tahun 2019.
3. Implementasi SMAP di area yang berpotensi munculnya kasus penyuapan .
4. Persiapan dan pelaksanaan audit sertifikasi ISO 37001:2016 Sistem Manajemen Anti Penyuapan (SMAP).
5. Persiapan *assessment* GCG periode penilaian tahun 2020 oleh BPKP Perwakilan Provinsi Jawa Barat.
6. Sosialisasi implementasi GCG (termasuk kode etik, pengendalian gratifikasi, benturan kepentingan, WBS, dan Board Manual) dan implementasi SMAP beserta penandatanganan pakta integritas.
7. Pelaporan atas implementasi GCG (termasuk pengendalian gratifikasi dan pelaporan atas dugaan pelanggaran (WBS)) dan implementasi SMAP.
8. Pengukuran tingkat kepatuhan Perusahaan Tahun 2019 dan SM I Tahun 2020.
9. Penyusunan *Annual Report* dan *Sustainability Report* Bab Tata Kelola Perusahaan Tahun 2018.
10. Penyusunan *Compliance Sheet* atas usulan Direksi/Aksi Korporasi selama tahun 2020.
11. Koordinasi implementasi GCG dan SMAP di Holding BUMN Farmasi dengan anak Perusahaan.
12. Penyusunan Laporan Pelaksanaan Program PT Bio Farma (Persero) dalam Konteks Keikutsertaan Penanganan Pandemi COVID-19.
13. Sosialisasi & konsultasi dengan Seluruh Bagian mengenai penerapan Manajemen Risiko berdasarkan ISO 31000.
14. Koordinasi dengan Komite Risiko, Pengembangan dan GCG terkait Risiko Korporat Tahun 2020 dan program penanganan COVID-19.
15. Menyusun analisa risiko *Blood Product*, produk *Yeast Based*, permohonan pinjaman dana dari anak perusahaan, Sistem Manajemen Anti Penyuapan, rencana komersialisasi produk BioCov-19 RT PCR KIT PT Bio Farma (Persero) (Singleplex COVID-19 RT PCR Kit), rencana pemanfaatan gedung ex fasilitas Avian Influenza di PT Bio Farma (Gedung 37, 38 dan Power House), keterlambatan penyelesaian proyek pembangunan gedung 43 PT Bio Farma (Persero), rencana permohonan tambahan fasilitas dan limit PT Bio Farma (Persero) dari Bank Mandiri Tahun 2020, penundaan investasi gedung 43 lantai 4, penundaan investasi gedung 34, pengakuan sebagai *revenue* untuk *stockpile* UNICEF (*batch* 89-106) tahun 2020, dan program – program penanganan Pandemi COVID-19.

5. Paying attention to the interests of stakeholders;
6. Implementation is in accordance with the provisions of the applicable laws and regulations.

## COMPLIANCE RISK MANAGEMENT

Compliance risk management is focused on efforts to improve compliance culture in all business activities and at every level of the organization.

During 2020, the Compliance and Risk Management Division carried out the following activities:

1. Review of draft policies, guidelines and standard procedures related to non-product/product quality for which amendments are proposed during 2020.
2. Preparation and implementation of the GCG self-assessment for the 2019 assessment period.
3. Implementation of SMAP in areas that have the potential for bribery cases to arise.
4. Preparation and implementation of an ISO 37001:2016 Anti-Bribery Management System (SMAP) certification audit.
5. Preparation of the GCG assessment for the 2020 assessment period by the BPKP Representative of West Java Province.
6. Socialization of GCG implementation (including code of ethics, gratification control, conflict of interest, WBS, and Board Manual) and SMAP implementation along with the signing of an integrity pact.
7. Reporting on GCG implementation (including gratification control and reporting on alleged violations (WBS)) and SMAP implementation.
8. Measurement of the Company's compliance level in 2019 and SM I in 2020.
9. Preparation of the 2018 Annual Report and Sustainability Report for the Corporate Governance Chapter.
10. Compilation of Compliance Sheet on the recommendation of the Board of Directors/Corporate Action during 2020.
11. Coordination of GCG and SMAP implementation in Holding BUMN Pharmaceuticals with subsidiaries.
12. Preparation of the Report on the Implementation of the PT Bio Farma (Persero) Program in the Context of Participation in Handling the COVID-19 Pandemic.
13. Dissemination & consultation with all departments regarding the implementation of Risk Management based on ISO 31000.
14. Coordination with the Risk, Development and GCG Committee regarding 2020 Corporate Risk and COVID-19 handling programs.
15. Preparing a risk analysis for Blood Products, Yeast Based products, requests for loan funds from subsidiaries, Anti-Bribery Management System, plans for commercialization of PT Bio Farma (Persero)'s BioCov-19 RT PCR KIT (Singleplex COVID-19 RT PCR Kit) products, plans for utilization of the former Avian Influenza facility building at PT Bio Farma (Building 37, 38 and Power House), delays in the completion of the PT Bio Farma (Persero) 43 building construction project, plans to apply for additional facilities and PT Bio Farma (Persero) limits from Bank Mandiri in 2020, postponement of investment in building 43 floors 4, postponement of investment in building 34, recognition as revenue for the UNICEF stockpile (batch 89-106) in 2020, and programs to handle the COVID-19 pandemic.



16. Menyusun Perdir, SM, SOP dan *roadmap* Manajemen Risiko PT Bio Farma (Persero).
17. Monitoring dan evaluasi Laporan Tindak Lanjut Penanganan Risiko Unit dan Korporat Semester I dan II Tahun 2020.
18. Menyusun Laporan Kajian Produk Vaksin SARS-COV-2 (COVID-19).
19. Menyusun profil risiko Bagian/Unit, Korporat, dan Holding Tahun 2021.
20. *Review* Laporan Manajemen Risiko Unit/Bagian Tahun 2021.

## PENGELOLAAN ERM BIO FARMA

ERM Bio Farma terbagi atas 2 (dua) yaitu:

1. ERM Unit Risiko dan
2. ERM Korporat.

### ERM UNIT RISIKO

ERM Unit Risiko disusun oleh seluruh Unit Risiko sesuai dengan 264K-MR-01 Prosedur Baku Penyusunan Laporan Manajemen Risiko dan Laporan Kajian Risiko dan 264K-MR-02 Prosedur Baku Penentuan Tingkat Kemungkinan dan Dampak Risiko, yaitu setiap Unit Risiko membuat Laporan ERM Unit Risiko tahunan, dengan format laporan sebagai berikut:

1. Bab Pendahuluan, dijabarkan mengenai maksud dan tujuan dilakukannya manajemen risiko. Misalnya untuk menggali dan memahami seluruh risiko di Perusahaan secara menyeluruh yang melingkupi ke 12 (dua belas) kategori yang ada sehingga risiko tersebut dapat dikelola dan dikendalikan.
2. Ruang Lingkup, dijabarkan mengenai proses bisnis unit risiko terkait (untuk Laporan Manajemen Risiko dari unit risiko) dan proses bisnis yang ada di Perusahaan secara menyeluruh (untuk Laporan Manajemen Risiko Korporat).
3. Tabel Profil Risiko dan Matriks Risiko (*Risk Matrix*). Profil Risiko dibuat oleh setiap unit risiko sedangkan profil risiko korporat dibuat oleh Bagian Manajemen Risiko bersumber dari Laporan Manajemen Risiko dari seluruh unit risiko dan melingkupi ke 12 (dua belas) kategori risiko di Perusahaan. Matriks risiko menampilkan kondisi *inherent risk* dan kondisi *residual risk* sesuai tabel profil risiko.
4. Bab Pembahasan, berisi informasi mengenai:
  - Jumlah risiko yang berhasil diidentifikasi dan dinyatakan masuk sebagai risiko dari unit risiko terkait atau masuk dalam risiko Korporasi.
  - Jumlah risiko berdasarkan kategori risiko: Strategis, Finansial, Operasional, Proyek, Kepatuhan, Reputasi, Lingkungan & K3, Produksi, Riset, Terintegrasi, Pemasaran dan Sumber Daya Manusia.
  - Jumlah risiko berdasarkan jenis penyebab risiko: 7 M + 1 : *man, money, method, materials, machines, minute, market*, dan *information*.
  - Jumlah risiko bawaan (*inherent risk*) berdasarkan tingkat risiko yang menampilkan data seperti: No. Urut, No. Register, Kejadian Risiko, Probabilitas, Dampak, dan Tingkat Risiko. Serta menampilkan tabel jumlah Tingkat Risiko yang diurutkan dari nilai terbesar hingga terkecil sebagai acuan prioritas penanganan risiko.

16. Preparing the Board of Director's Regulations, SM, SOP and risk management roadmap for PT Bio Farma (Persero).
17. Monitoring and evaluation of Unit and Corporate Risk Handling Follow-up Reports for Semester I and II of 2020.
18. Preparing a Report on the Study of SARS-CoV-2 (COVID-19) Vaccine Products.
19. Preparing risk profiles for Section/Unit, Corporate, and Holding in 2021.
20. Reviewing of the 2021 Unit/Section Risk Management Report.

## BIO FARMA ERM MANAGEMENT

At Bio Farma, ERM is divided into 2 (two) units, namely:

1. Risk Unit ERM and
2. Corporate ERM.

### RISK UNIT ERM

Risk Unit ERM is prepared by all Risk Units in accordance with 264K-MR-01 Standard Procedures for Preparation of Risk Management Reports and Risk Assessment Reports and 264K-MR-02 Standard Procedures for Determining the Level of Risk Possibility and Impact. Each Risk Unit makes an annual Risk Unit ERM Report, with the following report format:

1. Introduction Chapter, describes the purpose and objectives of risk management. For example, to explore and understand all risks in the Company thoroughly covering the 12 (twelve) categories so that these risks can be managed and controlled.
2. Scope, describes the business processes of related risk units (for Risk Management Reports from risk units) and business processes in the Company as a whole (for Corporate Risk Management Reports).
3. Risk Profile Table and Risk Matrix. The Risk Profile is made by each risk unit, while the corporate risk profile is made by the Risk Management Division, sourced from Risk Management Reports from all risk units and covers 12 (twelve) risk categories in the Company. The risk matrix displays inherent risk conditions and residual risk conditions according to the risk profile table.
4. Discussion Chapter, contains information regarding:
  - The number of risks that have been identified and declared as risks from each of the related risk units or included in the corporate risk.
  - Total risk by category: Strategic, Financial, Operational, Project, Compliance, Reputation, Environment & OSH, Production, Research, Integrated, Marketing and Human Resources.
  - Total risk by type of risk cause: 7 M + 1: *man, money, method, materials, machines, minute, market*, and *information*.
  - The amount of inherent risk based on the level of risk that displays data such as: No. Sort, No. Register, Risk Event, Probability, Impact, and Risk Level. As well as displaying a table of the number of Risk Levels sorted from the largest to the smallest value as a reference for risk handling priorities.



5. Kesimpulan, yang menyimpulkan risiko-risiko yang akan atau masuk menjadi risiko korporat dan tindakan yang perlu dilakukan untuk menanganinya.
6. Rencana Tindak Lanjut Penanganan Risiko, diisi dengan rencana kegiatan tindak lanjut penanganan risiko yang telah teridentifikasi dan perlu ditindaklanjuti.
7. Kertas Kerja Penyusunan, diisi dengan penjelasan atas nilai probabilitas dan nilai dampak yang diisi dalam tabel profil risiko.

### ERM KORPORAT

Sedangkan ERM Korporat disusun oleh Divisi Kepatuhan dan Manajemen Risiko dengan melakukan analisa dan rekomendasi atas Laporan ERM Unit Risiko dari seluruh bagian yang selanjutnya diajukan kepada manajemen (Direksi) untuk ditetapkan jumlah/besaran Profil Risiko Korporat.

### TINDAK LANJUT PENANGANAN RISIKO KORPORAT

Setelah menentukan risiko-risiko yang terkait dengan korporat dan langkah-langkah strategis yang akan diambil dalam menangani risiko-risiko tersebut, Divisi Kepatuhan dan Manajemen Risiko selaku penanggung jawab risiko korporat akan melakukan evaluasi dan *monitoring* kegiatan penanganan risiko yang dilaksanakan setiap unit di mana masing-masing Kepala Bagian/unit risiko atau Ketua Tim Proyek menjadi penanggung jawab setiap risiko dan kegiatan penanganannya yang secara keseluruhan menjadi ukuran efektivitas pelaksanaan Manajemen Risiko di Bio Farma.

5. Conclusion, which concludes the risks that will enter into the corporate risk profile and the actions that need to be taken to deal with them.
6. Follow-up Plan for Risk Handling, filled with action plans for risk management that have been identified and need to be followed up.
7. Preparation Working Paper, filled with an explanation of the probability value and impact value filled in the risk profile table.

### CORPORATE ERM

Meanwhile, Corporate ERM is prepared by the Compliance and Risk Management Division by analysing and recommending the Risk Unit ERM Report from all sections which are then submitted to the management (Board of Directors) to determine the amount/size of the Corporate Risk Profile.

### FOLLOW-UP ON CORPORATE RISK HANDLING

After determining the risks related to corporate and strategic steps to be taken in dealing with these risks, the Compliance and Risk Management Division, as the division in charge of corporate risk, will evaluate and monitor the risk management activities carried out by each unit wherein each Head of Section/Risk Unit or Project Team Leader is in charge of each risk and its handling activities which as a whole become a measure of the effectiveness of the implementation of Risk Management at Bio Farma.





**Kegiatan penanganan risiko dari setiap risiko korporat bio farma yang akan dilakukan pada tahun 2020**  
**Risk management activities for each corporate risk that will be carried out in 2020**

No. Registrasi Registration Number	Risiko Korporat Corporate Risk	Kegiatan Penanganan Mitigation	PIC
01-ERM-2020	Risiko terancamnya keberlangsungan perusahaan  The risk of endangering the sustainability of the company	<ul style="list-style-type: none"> <li>Koordinasi dengan unit kerja terkait dalam menetapkan rencana penjualan yang tepat</li> <li>Komunikasi intensif untuk mendapatkan informasi akurat terkait kebutuhan program imunisasi Kemenkes (Dit Surkakes, Dit Oblik Perbelkes, GAVI) untuk menetapkan rencana penjualan yang tepat</li> <li>Pengalihan alokasi penjualan pemerintah ke swasta dalam negeri, ekspor untuk produk-produk yang punya kesamaan spesifikasi</li> <li>Pemanfaatan produk tidak terserap pasar sebagai <i>buffer</i> stok Perusahaan dalam upaya mitigasi potensi wabah</li> <li>Monitoring kegiatan pelaksanaan keuangan yang akan mengganggu <i>cash flow</i> perusahaan</li> <li>Koordinasi dengan pihak eksternal terkait regulasi WHO, P2P yang akan menimbulkan perubahan kontrak</li> <li>Coordination with related work units in determining the right sales plan</li> <li>Intensive communication to obtain accurate information regarding the needs of the Ministry of Health's immunization program (Dit Surkakes, Dit Oblik Perbelkes, GAVI) to determine the right sales plan</li> <li>Transfer of government sales allocation to domestic private sector, exports for products that have the same specifications</li> <li>Utilization of products not absorbed by the market as the Company's stock buffer in an effort to mitigate potential outbreaks</li> <li>Monitoring financial implementation activities that will disrupt the company's cash flow</li> <li>Coordination with external parties related to WHO regulations, P2P which will lead to contract changes</li> </ul>	<ul style="list-style-type: none"> <li>Anggaran</li> <li>Penjualan Pemerintah</li> <li>Penjualan Ekspor Korporasi</li> <li>Regulasi Mutu</li> <li>Budget</li> <li>Government Sales</li> <li>Corporate Export Sales</li> <li>Quality Regulation</li> </ul>
02-ERM-2020	Risiko kredit macet  Bad credit risk	<ul style="list-style-type: none"> <li>Melakukan pencairan kredit jangka panjang dengan seoptimal mungkin sesuai dengan kebutuhan, agar jumlah bunga yang harus dibayar dapat seminimal mungkin.</li> <li>Melakukan monitoring pelaksanaan proyek investasi, dengan cara komunikasi dan koordinasi secara rutin dan efektif antar lini di internal Perusahaan, agar realisasi proyek dapat selesai, dan menghasilkan pendapatan sesuai timeline yang telah ditetapkan.</li> <li>Melakukan penyisihan keuangan Perusahaan untuk pembayaran pokok dan bunga pinjaman dan surat utang, agar pembayaran dapat dilakukan sesuai jatuh tempo.</li> <li>Disbursement of long-term credit as optimally as possible according to needs, so that the amount of interest that must be paid can be as minimal as possible.</li> <li>Monitoring the implementation of investment projects, by means of regular and effective communication and coordination between internal lines of the Company, so that project realization can be completed, and generate income according to the established timeline. Make a financial allowance.</li> <li>Companies for payment of principal and interest on loans and debt securities, so that payments can be made according to maturity.</li> </ul>	Treasury
03-ERM-2020	Risiko <i>Cash Flow</i> Negatif Negative Cash Flow Risk	<ul style="list-style-type: none"> <li>Melakukan pengelolaan dana yang efektif dan efisien dengan menggunakan sumber dana sesuai dengan peruntukannya.</li> <li>Menentukan skala prioritas pengeluaran Perusahaan agar selisih antara penerimaan dan pengeluaran dapat diminimalisir.</li> <li>Melakukan koordinasi dan monitoring atas rencana penerimaan Perusahaan guna memastikan pendapatan Perusahaan dapat diterima sesuai rencana yang telah ditetapkan.</li> <li>Carry out effective and efficient fund management by using the source of funds according to their designation.</li> <li>Determine the priority scale of the Company's expenditures so that the difference between revenues and expenses can be minimized.</li> <li>Coordinate and monitor the revenue plan the company to ensure that the company's revenue can be received according to the predetermined plan.</li> </ul>	Treasury
04-ERM-2020	Risiko kerusakan mesin produksi Risk of damage to production machines	<ul style="list-style-type: none"> <li>Pemeliharaan Mesin/Sistem <i>Utility</i> Penunjang Produksi (Air, Steam, Udara, Listrik).</li> <li>Melakukan IQA ISO Integrasi.</li> <li>Pelatihan karyawan, terkait prosedur menggunakan alat/mesin.</li> <li>Maintenance of Production Support Machines/Utility Systems (Water, Steam, Air, Electricity).</li> <li>Perform IQA ISO Integration.</li> <li>Employee training, related to procedures for using tools/machines.</li> </ul>	<ul style="list-style-type: none"> <li>Listrik dan Alat</li> <li><i>Knowledge Management</i></li> <li>Electricity and Tools</li> <li>Knowledge Management</li> </ul>



No. Registrasi Registration Number	Risiko Korporat Corporate Risk	Kegiatan Penanganan Mitigation	PIC
05-ERM-2020	Risiko penyelesaian proyek tidak tepat waktu dan spesifikasi Risk of project completion not being on time and/or not meeting specifications	<ul style="list-style-type: none"> <li>Sosialisasi urgensi proyek investasi kepada pihak terkait;</li> <li>Pengawasan <i>progress</i> realisasi proyek;</li> <li>Melakukan monitoring dan pelaporan hasil <i>progress</i> proyek secara <i>online</i>;</li> <li>Penyempurnaan proses bisnis dan peningkatan kompetensi SDM di Divisi Pengadaan untuk Percepatan Proses Pengadaan</li> <li>Dissemination of the urgency of investment projects to related parties;</li> <li>Monitoring the progress of project realization;</li> <li>Monitoring and reporting on project progress results online;</li> <li>Business process improvement and HR competency improvement in the Procurement Division to Accelerate the Procurement Process.</li> </ul>	<ul style="list-style-type: none"> <li>Manajemen Proyek</li> <li>Pengembangan Sistem</li> <li>Pembelian Capex dan Pemeliharaan</li> <li>Project Management</li> <li>System Development</li> <li>Capex Purchase and Maintenance</li> </ul>
06-ERM-2020	Risiko sanksi akibat tidak terpenuhi regulasi Risk of sanctions due to non-fulfilment of regulations	<ul style="list-style-type: none"> <li>Penerapan <i>Quality Management System</i> (QMS) yang sesuai dengan regulasi yang berlaku, baik nasional maupun global (WHO);</li> <li>Melakukan <i>monitoring</i> regulasi yang akan berlaku serta memberi masukan secara aktif kepada <i>authority</i> sehingga regulasi dapat terimplementasi dengan baik oleh industri farmasi</li> <li>Implementation of Quality Management System (QMS) in accordance with applicable regulations, both national and global (WHO);</li> <li>Undertake the monitoring regulations that will apply, and actively providing input to the authorities so that regulations can be implemented properly by the pharmaceutical industry.</li> </ul>	<ul style="list-style-type: none"> <li>Regulasi Mutu</li> <li>Perizinan dan Regulasi Perusahaan</li> <li>Quality Regulation</li> <li>Licensing and Company Regulation</li> </ul>
07-ERM-2020	Risiko tidak terpenuhinya pasokan vaksin untuk memenuhi kebutuhan KLB The risk of not meeting the supply of vaccines to meet the needs of the outbreak	<ul style="list-style-type: none"> <li>Melakukan koordinasi dengan Kemenkes kebutuhan vaksin KLB dengan imunisasi melalui ORI;</li> <li>Penyesuaian timeline produksi vaksin lain yang tidak terkait dengan KLB (prioritas vaksin KLB);</li> <li>Memonitor informasi terkait KLB di berbagai Provinsi</li> <li>Coordinate with the Ministry of Health for the need for outbreak vaccines by immunization through ORI;</li> <li>Adjustment of the timeline for production of other vaccines that are not related to outbreaks (priority of outbreak vaccines);</li> <li>Conduct the monitoring information related to outbreaks in various provinces.</li> </ul>	<ul style="list-style-type: none"> <li>Penjualan Pemerintah</li> <li>Manajemen Persediaan</li> <li>Sekper Surveilans</li> <li>Government Sales</li> <li>Inventory Management</li> <li>Corporate Secretary</li> <li>Surveillance</li> </ul>
08-ERM-2020	Risiko pencemaran lingkungan Environmental pollution risk	Pemantauan berkala, investasi pembangunan IPAL 3 Periodic monitoring, investment in WWTP construction 3.	Lingkungan Kesehatan Keselamatan Safety Health Environment
09-ERM-2020	Risiko ketidakahlian karyawan yang berdampak pada kegagalan produksi Risk of unskilled employees that have an impact on production failure	Program pengembangan terencana yang sesuai dengan kompetensi Planned development program in accordance with competence.	Manajemen Pengembangan Development Management
10-ERM-2020	Risiko perputaran persediaan yang lambat Risk of slow inventory turnover	<ul style="list-style-type: none"> <li>Penyediaan bahan baku didasarkan kepada perencanaan produksi yang merujuk kepada rencana penjualan.</li> <li>Komunikasi intensif dengan pelanggan terkait penyerapan produk.</li> <li>Proses pengadaan bahan baku yang rutin diperlukan oleh produksi, dibuat <i>long term agreement</i>, agar barang persediaan tidak <i>over stock</i>.</li> <li>Pemesanan barang persediaan lokal yang memiliki <i>lead time</i> pengadaannya tidak terlalu lama dan memiliki penyerapan yang dinamis, dilakukan pesanan secara bertahap.</li> <li>Perbaikan proses pengendalian persediaan.</li> <li>Pemantauan tingkat persediaan secara berkala.</li> <li>Berkoordinasi dengan divisi produksi terkait rencana produksi.</li> <li>Berkoordinasi dengan Divisi Pengadaan terkait pembelian dan kedatangan barang.</li> <li>Provision of raw materials is based on production planning that refers to the sales plan.</li> <li>Intensive communication with customers regarding product absorption.</li> <li>The process of procuring raw materials that are routinely required by production, a long-term agreement is made, so that inventory items are not over stocked.</li> <li>Order local supplies that have a short lead time for procurement and dynamic absorption, are ordered in stages.</li> <li>Improvement of inventory control process.</li> <li>Conduct the monitoring inventory levels on a regular basis.</li> <li>Coordinate with the production division regarding the production plan.</li> <li>Coordinate with the Procurement Division regarding the purchase and arrival of goods.</li> </ul>	Manajemen Persediaan Inventory Management



No. Registrasi Registration Number	Risiko Korporat Corporate Risk	Kegiatan Penanganan Mitigation	PIC
11-ERM-2020	Risiko keterlambatan/kegagalan dalam riset Risk of delay/failure in research	<p>Kegagalan adaptasi <i>upscaling</i> pada <i>upstream</i> dan <i>downstream</i>:</p> <ul style="list-style-type: none"> <li>Koordinasi dengan BPOM dan pihak penyelenggara untuk uji klinis.</li> <li>Bersama-sama dengan Divisi Surveilans dan Uji Klinis memulai komunikasi dengan rumah sakit tujuan yang bisa dijangkau.</li> </ul> <p>Kegagalan Uji Preklinis:</p> <ul style="list-style-type: none"> <li>Optimasi proses <i>upstream</i> dan <i>downstream</i> yang diadaptasi untuk peralatan BF sehingga kualitas protein dapat memenuhi syarat.</li> <li>Optimasi proses formulasi dan <i>freeze drying</i> sehingga tidak ada perbedaan dari produk-produk yang dihasilkan dengan similaritas yang tinggi sesuai yang dipersyaratkan.</li> <li>Isolasi ruangan formulasi <i>freeze drying</i> untuk meminimalisir kontaminasi dan introduksi kontaminan ke dalam produk yang dihasilkan.</li> </ul> <p>Kegagalan Uji Klinis:</p> <ul style="list-style-type: none"> <li>Koordinasi dengan BPOM dan pihak penyelenggara untuk uji klinis serta mengkomunikasikan rencana uji klinis pada pihak terkait.</li> <li>Bersama-sama dengan Divisi Surveilans dan Uji Klinis memulai komunikasi dengan rumah sakit tujuan yang bisa dijangkau.</li> </ul> <p>Upscaling adaptation failure in upstream and downstream:</p> <ul style="list-style-type: none"> <li>Coordination with BPOM and organizers for clinical trials.</li> <li>Together with the Division of Surveillance and Clinical Trials, initiate communication with hospitals that can be reached.</li> </ul> <p>Preclinical Test Failure:</p> <ul style="list-style-type: none"> <li>Optimisation of upstream and downstream processes adapted for BF equipment so that protein quality can meet the requirements.</li> <li>Optimisation of the formulation process and freeze-drying so that there is no difference between the products produced with high similarity as required.</li> <li>Isolate the freeze-drying formulation room to minimize contamination and the introduction of contaminants into the resulting product.</li> </ul> <p>Clinical Trial Failure:</p> <ul style="list-style-type: none"> <li>Coordination with BPOM and the organizers for clinical trials and communicating clinical trial plans to related parties.</li> <li>Together with the Division of Surveillance and Clinical Trials, initiate communication with hospitals that can be reached.</li> </ul>	<ul style="list-style-type: none"> <li>Peneliti</li> <li>Regulasi Mutu</li> <li>Surveilans</li> <li>Researcher</li> <li>Quality Regulation</li> <li>Surveillance</li> </ul>
12-ERM-2020	Risiko ketidaktercapaian target investasi Risk of not achieving investment targets	<ul style="list-style-type: none"> <li>Membuat perencanaan realisasi investasi secara akurat.</li> <li>Memastikan realisasi investasi sesuai dengan yang telah dianggarkan.</li> <li>Monitoring realisasi investasi sesuai timeline.</li> <li>Penunjukan vendor yang tepat dalam realisasi investasi.</li> <li>Make an accurate investment realization plan.</li> <li>Ensure that the realisation of investment is in accordance with what has been budgeted.</li> <li>Undertake the monitoring investment realization according to the timeline.</li> <li>Appointment of the right vendor in the realisation of investment.</li> </ul>	<ul style="list-style-type: none"> <li>Anggaran</li> <li>Manajemen Proyek</li> <li>Bagian Capex &amp; Pemeliharaan</li> <li>Budget</li> <li>Project Management</li> <li>Capex &amp; Maintenance Section</li> </ul>

### UPAYA PENINGKATAN BUDAYA RISIKO

Untuk meningkatkan efektivitas dan mencapai tujuan penerapan manajemen risiko, Divisi Kepatuhan dan Manajemen Risiko senantiasa berupaya meningkatkan komitmen pimpinan Perusahaan untuk memberi dukungan dan kontribusi penuh dalam pelaksanaan Manajemen Risiko, mengembangkan budaya sadar risiko (*corporate risk culture*) di seluruh proses Perusahaan dengan menitikberatkan konsep risiko sebagai tanggung jawab setiap orang (*risk is everybody's business*) melalui sosialisasi yang berkelanjutan serta selalu mengembangkan kompetensi dan proses pembelajaran secara berkesinambungan melalui pelatihan Manajemen Risiko baik secara umum ataupun khusus. Pada tahun 2020 telah dilaksanakan Pelatihan Pedoman dan Prosedur Baku Manajemen Risiko yang dilaksanakan pada tanggal 02 Juli 2020 bagi Kepala Divisi & Kepala Bagian di PT Bio Farma.

### EFFORTS TO IMPROVE THE CULTURE OF RISK MANAGEMENT

To increase effectiveness and achieve the objectives of risk management implementation, the Compliance and Risk Management Division always strives to increase the commitment of the Company's leadership to provide full support and contribution in the implementation of Risk Management, develop a good corporate risk culture throughout the Company's processes by emphasizing the concept of risk as everyone's responsibility (*risk is everybody's business*) through continuous socialization and always developing competencies and learning processes on an ongoing basis through Risk Management training in general or specifically. In 2020, the Risk Management Guidelines and Standard Procedures Training was held on July 02, 2020 for Division Heads & Section Heads at PT Bio Farma.



## PROGRAM PELATIHAN DAN PENGEMBANGAN KOMPETENSI BIDANG MANAJEMEN RISIKO

Dalam rangka peningkatan kualitas manajemen risiko di lingkungan Bio Farma dan pengembangan kompetensi personil yang membidangi manajemen risiko, telah dilakukan program pelatihan berupa *public training* yang diselenggarakan oleh lembaga profesional maupun *in house training* yang bekerjasama dengan narasumber dan pelatih berpengalaman di dalam Manajemen Risiko. Program pengembangan kompetensi sebagai berikut:

## RISK MANAGEMENT TRAINING AND COMPETENCY DEVELOPMENT PROGRAM

In order to improve the quality of risk management within Bio Farma and develop the competence of personnel in charge of risk management, a training program in the form of public training has been carried out by professional institutions as well as in-house training in collaboration with resource persons and experienced trainers in Risk Management. The competency development program is as follows:

Judul Training Title of Training	Tanggal Date	Tempat Venue	Trainer Trainer	Keterangan Description
Pengenalan dan Panduan Praktis penerapan Manajemen Risiko ISO 31000:2018 Introduction and Practical Guide to implementing ISO 31000:2018 Risk Management	15 April 2020 (1 Hari) April 15, 2020 (1 Day)	Media Zoom Via Zoom	Surveyor Indonesia	Pretti Lasari Yennita, Rian Dwi Oktavian

## SERTIFIKASI MANAJEMEN RISIKO

Karyawan Bio Farma yang sudah sertifikasi Manajemen Risiko adalah sebagai berikut:

## RISK MANAGEMENT CERTIFICATION

Bio Farma employees having Risk Management certification are as follows:

Judul Sertifikasi Certification Title	Tanggal Date	Keterangan Description
<i>Certified Risk Management Officer / CRMO (Level II)</i>	12-14 Oktober 2020 October 12-14, 2020	Didik Sodikin
<i>Certified Risk Management Officer / CRMO (Level II)</i>	9-11 November 2020 November 9-11, 2020	Pretti Lasari Yennita, Rian Dwi Oktavian



## Sistem Pengendalian Internal

### Internal Control System

Sistem Pengendalian Intern merupakan suatu mekanisme proses pengawasan yang ditetapkan oleh manajemen Bio Farma secara berkesinambungan (*ongoing basis*) yang kualitas desain dan pelaksanaannya dipengaruhi oleh Dewan Komisaris, Direksi serta seluruh insan Bio Farma.

### PEDOMAN PENERAPAN PENGENDALIAN INTERN DI BIO FARMA

Bio Farma telah melaksanakan sistem pengawasan dan pengendalian intern sebagaimana diamanatkan dalam:

1. Peraturan Menteri BUMN Nomor: PER-01/MBU/2011 tentang Penerapan Tata Kelola Perusahaan yang Baik, pasal 26.
2. Peraturan Menteri BUMN Nomor: PER-01/MBU/2011 tentang Penerapan Tata Kelola Perusahaan yang Baik, pasal 28.

### PENERAPAN SISTEM PENGENDALIAN INTERNAL DEWAN KOMISARIS, DIREKSI DAN INSAN BIO FARMA

#### Dewan Komisaris

Melakukan pengawasan dan pemberian nasehat terkait kecukupan dan kewajaran dalam penyusunan laporan keuangan, serta pengelolaan risiko dengan dibantu oleh Komite-komite yang dimiliki Dewan Komisaris.

#### Direksi

Menerapkan kebijakan dan prosedur Perusahaan secara konsisten dan memenuhi kepatuhan terhadap regulasi yang berlaku. Penerapan tersebut antara lain terkait dengan kegiatan operasional, manajemen risiko, rencana strategis, pembagian tugas, pendelegasian wewenang, serta kebijakan akuntansi yang memadai.

Kebijakan Tata Kelola Perusahaan Bio Farma bahwa fungsi Direksi dalam Pengendalian Internal Perusahaan adalah:

1. Direksi harus menyusun dan melaksanakan sistem pengendalian internal Perusahaan yang handal dalam rangka menjaga kekayaan dan kinerja Perusahaan serta memenuhi peraturan perundang-undangan.
2. Internal Audit melaksanakan pengujian dan *review* terhadap sistem pengendalian internal Perusahaan.
3. Internal Audit melaporkan pelaksanaan tugasnya kepada Direktur Keuangan.
4. Secara struktural Internal Audit bertanggung jawab kepada Direktur Keuangan dan mempunyai hubungan koordinasi dengan Komite Audit.

#### Karyawan/Insan Bio Farma

Seluruh karyawan Bio Farma menjadi bagian tak terpisahkan dari sistem pengendalian internal dan dalam tugas fungsionalnya sehari-hari wajib mempelajari dan memahami kebijakan sistem pengendalian internal di Perusahaan. Pengendalian internal menjadi bagian yang terintegrasi dalam sistem dan prosedur pada setiap kegiatan di unit kerja

The Internal Control System is a supervisory process mechanism established by the management of Bio Farma on an ongoing basis whose quality of design and implementation is influenced by the Board of Commissioners, Board of Directors and all Bio Farma personnel.

### GUIDELINES FOR IMPLEMENTATION OF INTERNAL CONTROL IN BIO FARMA

Bio Farma has implemented an internal supervision and control system as mandated in:

1. Regulation of the Minister of SOEs Number: PER-01/MBU/2011 concerning the Implementation of Good Corporate Governance, article 26.
2. Regulation of the Minister of SOE Number: PER-01/MBU/2011 concerning the Implementation of Good Corporate Governance, article 28.

### IMPLEMENTATION OF INTERNAL CONTROL SYSTEM BOARD OF COMMISSIONERS, BOARD OF DIRECTORS AND BIO FARMA PERSONNEL

#### Board of Commissioners

Supervise and provide advice regarding adequacy and fairness in the preparation of financial statements, as well as risk management with the assistance of the Committees owned by the Board of Commissioners.

#### Board of Directors

Implement Company policies and procedures consistently and comply with applicable regulations. These implementations are related to operational activities, risk management, strategic planning, division of tasks, delegation of authority, and adequate accounting policies.

Bio Farma's Corporate Governance Policy states that the functions of the Board of Directors in the Company's Internal Control system are:

1. The Board of Directors must develop and implement a reliable Company internal control system in order to maintain the Company's assets and performance as well as comply with the laws and regulations.
2. Internal Audit carries out tests and reviews of the Company's internal control system.
3. Internal Audit reports the implementation of its duties to the Director of Finance.
4. Structurally, Internal Audit is responsible to the Director of Finance and has a coordinating relationship with the Audit Committee.

#### Bio Farma's Employees

All employees of Bio Farma are an integral part of the internal control system and in their daily functional duties are required to study and understand the policies of the Company's internal control system. Internal control is an integrated part of the system and there are procedures for every activity in the work unit so that any deviations can be detected early so that



sehingga setiap penyimpangan dapat diketahui secara dini sehingga dapat dilakukan langkah perbaikan oleh unit kerja yang bersangkutan.

Bio Farma memiliki Satuan Pengawasan Intern (SPI) yang berperan dalam mengevaluasi kecukupan dan efektivitas pengendalian internal yang dilakukan oleh manajemen Perusahaan. Satuan Pengawasan Intern (SPI) senantiasa melakukan pengawasan internal dengan melakukan pendekatan sistematis agar penerapan prinsip-prinsip GCG dapat berjalan sesuai secara baik.

## PENGENDALIAN INTERN MENCAKUP PENGENDALIAN KEUANGAN DAN OPERASIONAL

### Review Pelaksanaan Sistem Pengendalian Internal dalam Pelaporan Keuangan (*Internal Control Over Financial Reporting Review*)/COFR Review

Pengendalian internal atas pelaporan keuangan merupakan unsur penting dalam pengelolaan Perusahaan dan menjadi dasar bagi kegiatan operasional Perusahaan yang sehat dan aman. Pengendalian internal atas pelaporan keuangan (ICOFR) dapat membantu manajemen Perusahaan meningkatkan kepatuhan Perusahaan terhadap ketentuan dan peraturan perundang-undangan yang berlaku, menjamin tersedianya laporan keuangan dan laporan manajemen yang benar, lengkap, dan tepat waktu, dan mencapai efisiensi dan efektivitas dari kegiatan penyusunan laporan keuangan Perusahaan.

Mengacu pada kerangka yang diakui secara internasional yaitu COSO-*Internal-Control Framework*, Audit Internal telah melakukan *review* atas pelaksanaan sistem pengendalian Internal dalam Pelaporan Keuangan (*Internal Control over Financial Reporting Review*, ICOFR Review).

### Upaya yang Dilakukan oleh Bio Farma untuk Pengendalian Keuangan yaitu

1. Menyusun rencana kerja yang membahas strategi Bio Farma secara keseluruhan yang mencakup arah pengembangan bisnis.
2. Pengendalian investasi.
3. Alokasi biaya.
4. Memantau RKAP dengan realisasi dalam laporan yang dibuat secara berkala dan dibahas pada rapat Direksi saat dibutuhkan tindak lanjut Direksi.
5. Perolehan laba agar dapat berjalan sesuai dengan rencana Perusahaan.

### Review Sistem Pengendalian Internal Dalam Pelaksanaan Kegiatan Operasional Perusahaan

Pada tahun 2020, Satuan Pengawasan Intern dan Penjamin Mutu dan Regulasi (QA-RA) telah melakukan audit operasional di seluruh Unit Kerja yang ada di Bio Farma dan evaluasi atas penerapan manajemen risiko Perusahaan sebagaimana telah dijelaskan dalam Bab Satuan Pengawasan Intern, Divisi Pengawasan Mutu & Regulasi dan Manajemen Risiko pada laporan *Annual Report* ini.

corrective steps can be taken by the work unit concerned.

Bio Farma has an Internal Audit Unit (SPI) which plays a role in evaluating the adequacy and effectiveness of the internal controls implemented by the Company's management. The Internal Audit Unit (SPI) always carries out internal control by taking a systematic approach so that the implementation of GCG principles can run properly.

## INTERNAL CONTROL INCLUDING FINANCIAL AND OPERATIONAL CONTROL

### Review of Implementation of Internal Control System in Financial Reporting (*Internal Control Over Financial Reporting Review*)/COFR Review

Internal control over financial reporting is an important element in the management of the Company and is the basis for healthy and safe operations of the Company. Internal control over financial reporting (ICOFR) can help the Company's management improve the Company's compliance with applicable laws and regulations, ensure the availability of correct, complete, and timely financial reports and management reports, and achieve efficiency and effectiveness from reporting activities.

Referring to the internationally recognized framework, namely COSO-*Internal-Control Framework*, Internal Audit has reviewed the implementation of the Internal Control over Financial Reporting Review, ICOFR Review.

### Efforts Made by Bio Farma for financial Control are:

1. Preparing a work plan that discusses Bio Farma's overall strategy which includes the direction of business development.
2. Investment control.
3. Cost allocation.
4. Monitoring the Company's Work Plan and Budget with the realisation in reports that are made periodically and discussed at the Board of Directors meeting when a follow-up by the Board of Directors is needed.
5. Earning profit so that it can run according to the Company's plan.

### Review of Internal Control System in the Implementation of Company Operational Activities

In 2020, the Internal Control and Quality Assurance and Regulatory Division (QA-RA) has conducted operational audits in all Work Units at Bio Farma and evaluated the implementation of the Company's risk management as described in the Chapter on the Internal Audit Unit, Quality Control & Division. Regulation and Risk Management is described in this Annual Report.



### Upaya yang Dilakukan oleh Bio Farma untuk Pengendalian Operasional yaitu Agar Kegiatan Operasional Dilaksanakan Secara Efektif dan Efisien

1. Pengendalian operasional Perusahaan menggunakan *standar operating procedure* (SOP) yang merinci prosedur kerja setiap aktivitas operasional yang dilakukan oleh Bio Farma terkait produk & aktivitas baru termasuk mitigasi risiko operasional terkait.
2. Aturan keputusan yang telah ditentukan lebih dahulu dalam jangka waktu yang relatif pendek. Perusahaan mengidentifikasi operasi-operasi dan aktivitas yang terkait dengan aspek penting lingkungan teridentifikasi sejalan dengan kebijakan, tujuan dan sasaran.
3. Bio Farma membuat struktur organisasi Perusahaan yang baik, dilengkapi dengan Divisi pengawasan/pengendalian sehingga dapat mendukung pengendalian operasional.

Sistem pengendalian di Bio Farma melibatkan seluruh insan Bio Farma, termasuk Dewan Komisaris dan Direksi. Kegiatan pengendalian harus direncanakan terlebih dahulu sebelum diterapkan agar dapat mengendalikan risiko yang mempengaruhi kinerja atau mengakibatkan kerugian Bio Farma. Kegiatan pengendalian juga mencakup pada penetapan kebijakan dan prosedur pengendalian serta proses verifikasi lebih dini untuk memastikan bahwa kebijakan dan prosedur tersebut secara konsisten dipatuhi, serta merupakan kegiatan yang tidak terpisahkan dari setiap fungsi atau setiap kegiatan Bio Farma sehari-hari. Kegiatan pengendalian diterapkan pada semua tingkatan fungsional sesuai struktur organisasi Perusahaan.

### KESESUAIAN SISTEM PENGENDALIAN INTERN DENGAN KERANGKA YANG DIAKUI SECARA INTERNASIONAL (COSO – INTERNATIONAL CONTROL FRAMEWORK)

#### Tujuan Sistem Pengendalian Internal Bio Farma

1. Tujuan Kepatuhan yaitu untuk menjamin bahwa semua kegiatan usaha Bio Farma telah dilaksanakan sesuai ketentuan dan peraturan perundang-undangan yang berlaku, baik ketentuan yang dikeluarkan pemerintah maupun kebijakan, ketentuan, dan peraturan intern yang ditetapkan oleh Bio Farma.
2. Tujuan Informasi yaitu tersedianya informasi laporan keuangan dan manajemen yang benar, lengkap, tepat waktu dan relevan yang diperlukan dalam rangka pengambilan keputusan yang tepat dan dapat dipertanggungjawabkan.
3. Tujuan Operasional yaitu meningkatkan efektivitas dan efisiensi dalam menggunakan asset dan sumber daya lainnya dalam rangka melindungi Bio Farma dari risiko kerugian.
4. Tujuan Budaya Risiko (*risk culture*) yaitu mengidentifikasi kelemahan dan menilai penyimpangan secara dini dan menilai kembali kewajaran kebijakan dan prosedur yang ada di Bio Farma secara berkesinambungan.
5. Mengurangi dampak kerugian, penyimpangan termasuk kecurangan/*fraud* dan pelanggaran aspek kehati-hatian.

### Efforts that are Made by Bio Farma for Operational Control that is to Ensure Activities are Performed Effectively and Efficiently

1. The Company uses a standard operating procedure (SOP) which details the work procedures of each operational activity carried out by Bio Farma related to new products & activities including mitigating related operational risks.
2. The company identifies operations and activities related to the identified important environmental aspects in line with policies, goals and objectives.
3. Bio Farma establishes a good corporate organizational structure, equipped with a supervisory/controlling division so that it can support operational control.

The control system at Bio Farma involves all Bio Farma personnel, including the Board of Commissioners and the Board of Directors. Control activities must be planned in advance before being implemented in order to control the risks that affect performance or cause losses to Bio Farma. Control activities also include the establishment of control policies and procedures as well as an earlier verification process to ensure that these policies and procedures are consistently adhered to, and are activities that are inseparable from every function or every day-to-day activity of Bio Farma. Control activities are implemented at all functional levels according to the Company's organisational structure.

### COMPATIBILITY OF THE INTERNATIONAL CONTROL SYSTEM WITH THE INTERNATIONAL CONTROL FRAMEWORK (COSO – INTERNATIONAL CONTROL FRAMEWORK)

#### Purpose of the Bio Farma Internal Control System

1. Compliance objective: to ensure that all of Bio Farma's business activities have been carried out in accordance with applicable laws and regulations, both government-issued regulations and internal policies and regulations stipulated by Bio Farma.
2. Information objective: namely the availability of correct, complete, timely and relevant financial statement information that is needed in order to make appropriate and accountable decisions.
3. Operational objective: to increase effectiveness and efficiency in using assets and other resources in order to protect Bio Farma from the risk of loss.
4. Enhanced Risk Management Culture objective: to identify weaknesses and assess deviations early and to reassess the reasonableness of policies and procedures at Bio Farma on an ongoing basis.
5. Reducing the impact of losses, irregularities including fraud and violations of prudential aspects.



## Hasil Review & Evaluasi yang dilakukan atas Efektivitas Sistem Pengendalian Intern Tahun 2020

Review dan evaluasi terhadap efektivitas sistem pengendalian intern Bio Farma dilakukan pada tingkat entitas dan operasional. Review dan evaluasi atas efektivitas Sistem Pengendalian Intern dilakukan secara berkala oleh auditor Internal maupun eksternal sesuai prosedur audit yang berlaku. Divisi Satuan Pengawasan Intern (SPI) melakukan review dan evaluasi pada Bagian-Bagian yang diaudit yang ditetapkan dalam PKPT. Sedangkan, secara entitas review dan evaluasi dilakukan oleh Auditor Eksternal, yakni Kantor Akuntan Publik (KAP) pada saat pelaksanaan *general audit* pada setiap tutup buku. Hasil audit atas efektivitas sistem pengendalian intern dituangkan dalam Laporan Auditor Independen atas Kepatuhan terhadap Perundang-undangan dan Pengendalian Internal.

## MAKSUD DAN TUJUAN REVIEW DAN EVALUASI SISTEM PENGENDALIAN INTERN

1. Memberikan keyakinan kepada Direksi dalam pemberian asersi mengenai efektivitas pengendalian intern untuk selanjutnya memberikan keyakinan kepada pemangku kepentingan lain bahwa penerapan sistem pengendalian intern perusahaan telah cukup memadai dalam mencapai tujuan yang diharapkan, yaitu kepatuhan terhadap peraturan dan perundang-undangan yang berlaku, tersedianya informasi keuangan dan manajemen yang benar, lengkap dan tepat waktu, serta efisiensi/efektivitas dari kegiatan usaha Perusahaan.
2. Memberikan rekomendasi kepada Direksi menyangkut perbaikan penerapan sistem pengendalian intern perusahaan di masa yang akan datang (*areas of improvement*).

## PERKARA PENTING YANG SEDANG DIHADAPI OLEH PERUSAHAAN, ENTITAS ANAK, SERTA ANGGOTA DEWAN KOMISARIS DAN ANGGOTA DIREKSI YANG MENJABAT PADA PERIODE LAPORAN TAHUNAN

Sampai dengan 31 Desember 2020 di Bio Farma, tidak terdapat perkara penting (perdata dan pidana) yang sedang dihadapi oleh Perusahaan, entitas anak, anggota Direksi dan/atau anggota Dewan Komisaris yang menjabat pada periode laporan tahunan, baik permasalahan hukum perdata maupun pidana. Tidak ada dampak terhadap kondisi keuangan dan operasional Perusahaan.

Dengan demikian per 31 Desember 2020, Bio Farma tidak menyajikan informasi tentang pokok perkara/gugatan, status penyelesaian perkara/gugatan, risiko Perusahaan dan nilai nominal tuntutan/gugatan, dan sanksi administrasi yang dikenakan kepada Perusahaan, anggota Dewan Komisaris dan Direksi, oleh otorisasi (pasar modal, perbankan dan lainnya).

Hal ini menunjukkan ketaatan dan kepatuhan anggota Direksi dan Anggota Dewan Komisaris terhadap segala peraturan

## Results of Reviews & Evaluations of the Effectiveness of the Internal Control System in 2020

Review and evaluation of the effectiveness of Bio Farma's internal control system is carried out at the entity and operational levels. Review and evaluation of the effectiveness of the Internal Control System is carried out periodically by internal and external auditors in accordance with applicable audit procedures. The Internal Audit Unit (SPI) conducts reviews and evaluations on the audited Sections specified in the PKPT. Meanwhile, as an entity, the review and evaluation are carried out by the External Auditor, namely the Public Accounting Firm (KAP) at the time of the general audit at each closing. The results of the audit on the effectiveness of the internal control system are stated in the Independent Auditor's Report on Compliance with Legislation and Internal Control.

## PURPOSE AND OBJECTIVE OF THE INTERNAL CONTROL SYSTEM REVIEW AND EVALUATION

1. Provide confidence to the Board of Directors in providing assertions regarding the effectiveness of internal control to further provide confidence to other stakeholders that the implementation of the company's internal control system is adequate in achieving the expected goals, namely compliance with applicable laws and regulations, availability of financial information and correct, complete and timely management, as well as the efficiency/effectiveness of the Company's business activities.
2. Provide recommendations to the Board of Directors regarding the improvement of the company's internal control system implementation in the future (*areas of improvement*).

## SIGNIFICANT MATTERS FACED BY THE COMPANY, SUBSIDIARIES, AND MEMBERS OF THE BOARD OF COMMISSIONERS AND MEMBERS OF THE BOARD OF DIRECTORS WHO SERVED DURING THE ANNUAL REPORT PERIOD

As of December 31, 2020 at Bio Farma, there were no important cases (civil and criminal) being faced by the Company, subsidiaries, members of the Board of Directors and/or members of the Board of Commissioners who served in the annual report period, both civil and criminal law matters. There was therefore no impact on the financial condition and operations of the Company.

Accordingly, as of December 31, 2020, Bio Farma does not have the need to provide any information on the subject matter of any case/lawsuit, nor status of settlement of any case/lawsuit, nor company risk and nominal value of the claim/lawsuit, nor administrative sanctions imposed on the Company, members of the Board of Commissioners and Board of Directors, by authorization capital market, banking and/or others.

This shows the obedience and compliance of the members of the Board of Directors and members of the Board of



yang berhubungan dengan pengelolaan Perusahaan serta komitmen manajemen untuk menegakan prinsip tata kelola yang baik.

### PERMASALAHAN HUKUM YANG MELIBATKAN DEWAN KOMISARIS DAN DIREKSI

Selama tahun 2020 tidak terdapat permasalahan hukum yang melibatkan anggota Dewan Komisaris dan Direksi Perusahaan.

### SANKSI ADMINISTRASI OLEH REGULATOR

Selama tahun 2020, tidak pernah ada sanksi administrasi yang dikenakan kepada Bio Farma, anggota Dewan Komisaris dan Direksi, oleh otoritas terkait (pasar modal, perbankan dan lainnya).

### TRANSAKSI YANG MENGANDUNG BENTURAN KEPENTINGAN

Selama tahun 2020, tidak terdapat transaksi yang mengandung benturan kepentingan yang dapat merugikan Perusahaan.

### AKSES INFORMASI DAN DATA PERUSAHAAN

Bio Farma senantiasa memberikan kemudahan bagi stakeholder untuk mengakses informasi dan data Perusahaan melalui telepon, *website* (dalam bahasa Indonesia dan bahasa Inggris), media massa, *mailing list*, buletin, Facebook, Twitter, Instagram, *customer care* dan YouTube.

### KETERBUKAAN INFORMASI PUBLIK (KIP)

Bio Farma yang secara konsisten menerapkan Undang-Undang Nomor 14 Tahun 2008 tentang Keterbukaan Informasi Publik (KIP) yang mengharuskan Badan Publik termasuk Badan Usaha Milik Negara (BUMN) untuk menyajikan informasi yang diperuntukkan bagi kepentingan publik.

Bio Farma banyak melakukan inovasi di bidang layanan publik baik secara *hard facilities* maupun *soft facilities* dengan didukung *Information and Technology* (IT) terintegrasi seperti penyediaan informasi yang disediakan di Museum Bio Farma dan *Exhibition Hall*. Bio Farma memiliki perangkat dan mekanisme KIP yang lengkap, diperbaharui setiap tahun.

Melalui layanan informasi publik ini, hak masyarakat untuk mendapatkan berbagai informasi mengenai perusahaan, proses bisnis, tata kelola, laporan keuangan, tanggung jawab sosial perusahaan dan informasi terkait lainnya dapat terpenuhi.

### KOMUNIKASI EKSTERNAL

Bio Farma memiliki *website* Perusahaan ([www.biofarma.co.id](http://www.biofarma.co.id)) dalam bahasa Indonesia dan bahasa Inggris yang menyajikan informasi yang lengkap tentang Bio Farma seperti profil Perusahaan, visi, misi, strategi, produk, struktur manajemen, kebijakan GCG, CoC, berita Perusahaan, Laporan Tahunan, Laporan Keberlanjutan dan rilis media. *Website* Bio Farma

Commissioners to all regulations related to the management of the Company as well as the management's commitment to upholding the principles of good governance.

### LEGAL ISSUES INVOLVING THE BOARD OF COMMISSIONERS AND BOARD OF DIRECTORS

During 2020, there were no legal issues involving members of the Company's Board of Commissioners and Directors.

### ADMINISTRATIVE SANCTIONS BY REGULATOR

During 2020, there were never any administrative sanction imposed on Bio Farma, members of the Board of Commissioners and Board of Directors, by the relevant authorities (capital market, banking and others).

### TRANSACTIONS CONTAINING CONFLICT OF INTEREST

During 2020, there were no transactions containing conflicts of interest that could harm the Company.

### ACCESS TO COMPANY INFORMATION AND DATA

Bio Farma always makes it easy for stakeholders to access Company information and data via telephone, website (in Indonesian and English), mass media, mailing lists, bulletins, Facebook, Twitter, Instagram, customer care and YouTube.

### PUBLIC INFORMATION DISCLOSURE (KIP)

Bio Farma has consistently implemented Law No. 14 of 2008 concerning Public Information Disclosure (KIP) which requires Public Bodies including State-Owned Enterprises (BUMN) to present information intended for the public interest.

Bio Farma has made many innovations in the field of public services, both in terms of hard and soft facilities supported by integrated Information and Technology (IT), such as the provision of information provided at the Bio Farma Museum and Exhibition Hall. Bio Farma has complete KIP tools and mechanisms, updated every year.

Through this public information service, the public's right to obtain various sorts of information about the company, business processes, governance, financial reports, corporate social responsibility and other related information can be fulfilled.

### EXTERNAL COMMUNICATION

Bio Farma has a Company website ([www.biofarma.co.id](http://www.biofarma.co.id)) in Indonesian and English which provides complete information about Bio Farma such as the Company profile, vision, mission, strategy, products, management structure, GCG policies, CoC, Company news, Annual Reports, Sustainability Reports and media releases. The Bio Farma website displays the latest



menampilkan informasi terkini secara transparan, konsisten dan tepat sasaran sehingga dapat membentuk pemahaman publik mengenai Bio Farma dengan baik.

Sekretaris Perusahaan bertanggung jawab untuk memastikan bahwa informasi yang disampaikan melalui *website* tepat waktu, akurat, lengkap dan tidak melanggar peraturan perundang-undang yang berlaku.

Selain media *online*, Perusahaan juga memanfaatkan media TV dan radio dalam bentuk pemasangan *adlips/spot* radio, info Bio Farma maupun *talkshow*. Selain itu Bio Farma juga menggunakan media luar ruang berupa majalah dinding (*mading*) digital. *Mading* digital memberikan informasi mengenai kegiatan manajemen Bio Farma dalam bentuk foto.

Media cetak dimanfaatkan untuk menyebarkan informasi berupa berita dan publikasi laporan keuangan. Berita yang disebarkan berupa kegiatan Perusahaan yang perlu diketahui oleh publik termasuk laporan tahunan, *company profile* dan brosur.

Selama tahun 2020, Bio Farma telah mengeluarkan 63 (enam puluh tiga) kali siaran pers dengan perincian sebagai berikut:

information in a transparent, consistent and targeted manner so that it can form a good public understanding of Bio Farma.

The Corporate Secretary is responsible for ensuring that the information submitted through the website is timely, accurate, complete and does not violate the applicable laws and regulations.

In addition to online media, the Company also utilizes TV and radio media in the form of ads/spot radio installations, and Bio Farma info and talk shows. In addition, Bio Farma also uses outdoor media in the form of digital wall magazines. Digital Mading provides information about Bio Farma's management activities in the form of photos.

Print media is used to disseminate information in the form of news and the publication of financial reports. The news distributed is in the form of Company activities that need to be known by the public including annual reports, company profiles and brochures.

During 2020, Bio Farma has issued 63 (sixty-three) press releases with the following details:

#### Daftar Siaran Pers Selama Tahun 2020 List of Press Releases During 2020

No	Judul Press Release Press Release Title	Tanggal Date
1	Bio Farma Berikan Layanan Kesehatan untuk Korban Banjir Bio Farma Provides Health Services for Flood Victims	4/01/2020
2	Bio Farma Menjadi <i>Leading Sector</i> Industri Farmasi dalam Kepatuhan Terhadap Peraturan Lingkungan Hidup Bio Farma Becomes the Leading Sector for the Pharmaceutical Industry in Compliance with Environmental Regulations	8/01/2020
3	Bio Innovation Award: Berani Inovasi "Mewujudkan mimpi dengan Inovasi" Bio Innovation Award: Dare to Innovate "Realising dreams with Innovation"	9/01/2020
4	Kekuatan Inovasi Bagi Bio Farma Innovation Award 2019 The Power of Innovation for the Bio Farma Innovation Award 2019	9/01/2020
5	Holding BUMN Farmasi Mulai Beroperasi 2020: Bersinergi Menyehatkan Indonesia & Dunia Holding SOE Pharmaceuticals Starts Operations 2020: Synergises Health of Indonesia & the World	31/02/2020
6	Holding BUMN Farmasi Mulai Beroperasi 2020 : Bersinergi Menyehatkan Indonesia dan Dunia Holding BUMN Pharmaceuticals Starts Operations 2020: Synergises Healthy Indonesia & the World	20/01/2020
7	Konsisten Menjaga Lingkungan, Bio Farma Selenggarakan Kembali Uji Emisi Bagi Kendaraan Bermotor Roda 4 dan Roda 2 di Lingkungan Perusahaan Consistently Protecting the Environment, Bio Farma Holds Emission Tests for 4-Wheel Motor Vehicles And 2-Wheels in The Company's Environment	30/01/2020
8	Holding BUMN Farmasi Mulai Beroperasi 2020 : Bersinergi Menyehatkan Indonesia dan Dunia Holding SOE Pharmaceuticals Starts Operations 2020: Synergises Health of Indonesia & the World	31/01/2020
9	Imunicare Bio Farma Rayakan Hari Jadi yang Pertama Imunicare Bio Farma Celebrates First Anniversary	01/02/2020
10	Persib Bandung lakukan Vaksinasi Persib Bandung held vaccinations	03/02/2020
11	Holding BUMN Farmasi: Hadir untuk Negeri Memperkuat Kemandirian Industri Farmasi Nasional Holding SOE Pharmaceuticals: Present for the Country to Strengthen the Independence of the National Pharmaceutical Industry	5/02/2020
12	Temu Ulama Jatim: Edukasi Kesehatan Melalui Usaha Preventif East Java Ulama Gathering: Health Education through Preventive Efforts	11/02/2020
13	Holding BUMN Farmasi Meramalkan Acara Pameran Rakerkesnas 2020 Holding SOE Pharmaceuticals enliven the 2020 National Work Meeting Exhibition	13/02/2020



No	Judul <i>Press Release</i> Press Release Title	Tanggal Date
14	Bio Farma Farmasi Raih Penghargaan CSR Gold Brand Equity Award Bio Farma Pharmacy Receives CSR Gold Brand Equity Award	27/02/2020
15	Bio Farma Raih <i>Good Performance</i> pada <i>BUMN Performance Excellence Award 2020</i> Bio Farma Achieves Good Performance at SOE Performance Excellence Award 2020	4/03/2020
16	Duta Baca Jawa Barat Gandeng Bio Farma Dalam Edukasi Vaksin West Java Reading Ambassador Collaborates with Bio Farma in Vaccine Education	10/03/2020
17	Bio Farma Salurkan Bantuan Masker & <i>Hand Sanitizer</i> Cegah Penyebaran COVID-19 Bio Farma Distributes Masks & Hand Sanitizer to Prevent the Spread of COVID-19	18/03/2020
18	Cegah Penyebaran COVID-19: Bio Farma Berikan Bantuan melalui Jabar Bergerak Prevent the Spread of COVID-19: Bio Farma Provides Assistance through West Java Mobile	20/03/2020
19	Cegah Penyebaran COVID-19 Biofarma memberikan bantuan <i>Handsanitizer</i> kepada Gereja dan Masjid Prevent the Spread of COVID-19: Bio Farma provides Hand Sanitizer assistance to churches and mosques	18/04/2020
20	Bio Farma memberikan apresiasi kepada Hafidzh, Seorang Anak Yang Peduli Kepada Tenaga Media COVID-19 Bio Farma gives appreciation to Hafidzh, a child who cares for COVID-19 media workers	18/04/2020
21	Bio Farma Siapkan 100.000 test RT-PCR Kit untuk Deteksi COVID-19 Bio Farma Prepares 100,000 RT-PCR Test Kits for COVID-19 Detection	20/04/2020
22	Bio Farma Kolaborasi dengan RSPAD Gatot Subroto dalam Terapi Tambahan untuk Pasien COVID-19 Bio Farma Collaborates with Gatot Subroto Army Hospital in Additional Therapy for COVID-19 Patients	23/04/2020
23	Kunjungan Kerja Tim Pengawas Bencana COVID-19 DPR RI ke Bio Farma Working Visit of the Indonesian House of Representatives COVID-19 Disaster Supervisory Team to Bio Farma	23/04/2020
24	Ridwan Kamil Tinjau Fasilitas Produksi Test RT Kit COVID-19 Ridwan Kamil Reviewing the COVID-19 Test RT Kit Production Facility	24/04/2020
25	Bio Farma Berikan Bantuan Sosial 120 Paket pada PERTUNI Bandung Bio Farma Provides 120 Packages of Social Assistance to PERTUNI Bandung	27/03/2020
26	Diplomasi Kesehatan Global Pada Masa Pandemic/ Percepatan Pengembangan Produk Farmasi melalui Kolaborasi Global Global Health Diplomacy in the Pandemic Period/Acceleration of Pharmaceutical Product Development through Global Collaboration	15/05/2020
27	Berbagi di Bulan Suci Ramadhan, Bio Farma Bersama Ikatan Istri Karyawan (IIK) Bio Farma memberikan Donasi Kepada Masyarakat terdampak COVID-19 Sharing in the Holy Month of Ramadan, Bio Farma Together with the Employee Wives Association (IIK) Bio Farma provides Donations to Communities Affected by COVID-19	15/05/2020
28	RT-PCR Bio Farma Hasil Kolaborasi Apik dari Konsorsium Riset dan Inovasi RT-PCR Bio Farma, the result of a slick collaboration from the Research and Innovation Consortium	20/05/2020
29	Erik Thohir Kunjungi Kesiapan Fasilitas Laboratorium Bio Farma Lawan COVID-19 Erik Thohir Visits the Readiness of Bio Farma Laboratory Facilities to Fight COVID-19	21/05/2020
30	Indonesia Dorong Akses Vaksin untuk semua Negara Hadapi Pandemi COVID-19 Indonesia Encourages Vaccine Access for All Countries Facing the COVID-19 Pandemic	29/05/2020
31	Kolaborasi Bio Farma dn UNPAD Tangani COVID-19 Ciptakan Laboratorium BSL 3 Bergerak Pertama di Indonesia Bio Farma and UNPAD Collaboration in Handling COVID-19 Creates the First Mobile BSL 3 Laboratory in Indonesia	12/06/2020
32	Inovasi Bio Farma Tangani COVID-19 Ciptakan Laboratorium BSL3 Bergerak Pertama di Indonesia Bio Farma's Innovation in Handling COVID-19 Creates the First Mobile BSL3 Laboratory in Indonesia	12/06/2020
33	Penuhi Kebutuhan RT PCR Nasional Bio Farma akan Optimalkan Kapasitas Produksi Fulfilling National RT PCR Needs Bio Farma will Optimise Production Capacity	20/06/2020
34	Bio Farma turut menjaga UMKM Indonesia di tengah Krisis Pandemi COVID -19 Bio Farma helps protect Indonesian MSMEs in the midst of the COVID-19 Pandemic Crisis	25/06/2020
35	Kunjungan Kerja Kepala BPPT RI ke Fasilitas Produksi RT-PCR Bio Farma Inovasi dan Paten di Bidang Vaksin dan Farmasi Tentukan Kesehatan Masyarakat Indonesia Working Visit of the Head of BPPT RI to Bio Farma's RT-PCR Production Facility Innovations and Patents in the Vaccine and Pharmacy Sector Determine Indonesian Public Health	02/07/2020
36	Inovasi dan Paten di Bidang Vaksin dan Farmasi Tentukan Kesehatan Masyarakat Indonesia Innovations and Patents in Vaccine and Pharmacy Determine Indonesian Public Health	02/07/2020
37	Komisi VI DPR Apresiasi Kesiapan Bio Farma Hadapi Pandemi COVID-19 Commission VI of the House of Representatives Appreciates Bio Farma's Readiness to Face the COVID-19 Pandemic	10/07/2020
38	Kunjungan Kerja Menteri Luar Negeri RI ke Bio Farma Working Visit of the Minister of Foreign Affairs of the Republic of Indonesia to Bio Farma	16/07/2020



No	Judul <i>Press Release</i> Press Release Title	Tanggal Date
39	Agustus 2020 Indonesia Siap Lakukan Uji Klinis Tahap Tiga Vaksin COVID-19 August 2020 Indonesia is Ready to Conduct Phase Three Clinical Trials of the COVID-19 Vaccine	20/07/2020
40	Menristek Kunjungi Fasilitas Produksi Vaksin COVID-19 di Bio Farma Minister of Research and Technology Visits the COVID-19 Vaccine Production Facility at Bio Farma	30/07/2020
41	Erick Thohir Pastikan Bio Farma Siap Produksi 250 juta Dosis Vaksin COVID-19 Erick Thohir Ensures Bio Farma is Ready to Produce 250 million Doses of COVID-19 Vaccine	04/08/2020
42	Uji Klinis Fase 3 COVID-19 Siap Digelar Pertengahan Agustus 2020 Phase 3 COVID-19 Clinical Trials Ready for Mid-August 2020	06/08/2020
43	Indonesia Mulai Uji Klinis Fase 3 Vaksin COVID-19 Indonesia Starts Phase 3 Clinical Trials of COVID-19 Vaccine	11/08/2020
44	Bio Farma Raih Sertifikat Sistem Manajemen Anti Penyuapan Bio Farma Receives Anti-Bribery Management System Certificate	14/08/2020
45	Bio Farma Pastikan <i>Supply</i> 50 Juta Dosis <i>Bulk</i> Vaksin COVID-19 dari Sinovac Bio Farma Ensures Supply of 50 million Doses of Bulk COVID-19 Vaccine from Sinovac	21/08/2020
46	MPR Beri Dukungan Bio Farma untuk Produksi Vaksin COVID-19 MPR Gives Bio Farma Support for COVID-19 Vaccine Production	18/09/2020
47	Bio Farma Raih 2 Penghargaan pada Ajang BUMN <i>Marketees Award</i> 2020 Bio Farma Wins 2 Awards at the SOE <i>Marketees Award</i> 2020	21/09/2020
48	Bio Farma Raih Penghargaan CSR x PKBL Award 2020 Bio Farma won the CSR x PKBL Award 2020	28/09/2020
49	Obat Penangan Corona Racikan Holding BUMN Farmasi siap digunakan Drugs for handling Corona state-owned pharmaceutical concoctions are ready to be used	04/10/2020
50	Harga Vaksin COVID-19 tidak akan memberatkan pemerintah The price of the COVID-19 vaccine will not burden the government	12/10/2020
51	CEPI Percayakan Bio Farma untuk produksi CEPI Entrusts Bio Farma for production	15/10/2020
52	Fenomena ADE sejauh ini baru terlihat <i>Dengue</i> , tidak ditemukan pada kandidat Vaksin COVID-19 The ADE phenomenon has, by far, only been seen as <i>Dengue</i> , not found in the COVID-19 vaccine candidate	06/10/2020
53	1.620 Relawan Tuntas mendapatkan Suntikan Pertama #biofarmaterpercaya 1,620 Volunteers Complete Get First Injection #biofarmaterpercaya	16/10/2020
54	Uji Klinis Vaksin Sinovac di Indonesia Masih Aman Sinovac Vaccine Clinical Trials in Indonesia Still Safe	11/11/2020
55	Uji Klinis Vaksin Sinovac di Indonesia Menunggu Hasil <i>Monitoring</i> Relawan Sinovac Vaccine Clinical Trial in Indonesia Awaiting Volunteer <i>Monitoring</i> Results	12/11/2020
56	Bio Farma Siap Luncurkan Infrastruktur Digital untuk Pemenuhan Vaksin COVID-19 Bio Farma is ready to launch digital infrastructure to fulfil the COVID-19 vaccine	02/12/2020
57	Jangan Khawatir Keamanan, Khasiat dan Mutu Vaksin COVID-19 dikawal BPOM Do not worry about the safety, efficacy and quality of the COVID-19 vaccine, escorted by BPOM	20/11/2020
58	Klarifikasi Efikasi Vaksin COVID-19 dari Sinovac COVID-19 Vaccine Efficacy Clarification from Sinovac	08/12/2020
59	Bio Farma siapkan Tiga juta Dosis Vaksin COVID-19 Untuk Tenaga Kesehatan Bio Farma prepares three million doses of COVID-19 vaccine for health workers	08/12/2020
60	Penjelasan Bio Farma Mengenai Pre – order Vaksin COVID-19 Jalur Mandiri Bio Farma's explanation regarding the Pre-order of the COVID-19 Vaccine Independent Line	12/12/2020
61	Bio Farma Raih Anugerah Proper Emas ke 5 Bio Farma Wins 5th Gold Proper Award	14/12/2020
62	Bio Farma Raih hattrick Peringkat Gold Rank dalam asia Sustainability Reporting Rating Bio Farma Wins a hattrick Gold Rank in Asia Sustainability Reporting Rating	16/12/2020
63	Holding BUMN Farmasi tanda Tangan Kerjasama Novavax & Astra zaneca, amankan Pasokan Vaksin COVID-19 untuk Indonesia Pharmaceutical SOE Holding Signs Novavax & Astra Zanecca Cooperation, Secures COVID-19 Vaccine Supply for Indonesia	31/12/2020



Bio Farma juga mendistribusikan rilis tidak hanya di dalam negeri namun Internasional melalui jaringan ACN Newswire dan Kantor Berita Indonesia (ANTARA) yang merupakan bagian dari sinergi BUMN, yang dikirimkan ke berbagai media International khususnya di Asia, Afrika dan Timur Tengah.

### CUSTOMER CARE

Melalui *customer care* Bio Farma dengan nomor 1500810, *stakeholder* dapat menanyakan layanan – layanan yang dilaksanakan oleh Bio Farma, seperti jadwal vaksinasi dan pelayanan lainnya.

### KOMUNIKASI INTERNAL

Keberhasilan komunikasi internal sangat ditunjang oleh media komunikasi yang digunakan dan content informasi yang disebarkan. Dengan demikian, seluruh karyawan dapat mengerti informasi yang disampaikan dengan cepat dan efektif.

### PUSAT LAYANAN INFORMASI BIO FARMA

Bio Farma membuka layanan informasi konsumen melalui berbagai media komunikasi interaktif dimana konsumen atau masyarakat lainnya dapat menyampaikan pendapat, keluhan maupun pertanyaan melalui berbagai media seperti:

Bio Farma distributes press releases not only domestically but also internationally through the ACN Newswire network and the Indonesian News Agency (ANTARA) which is part of the BUMN synergy, which is sent to various international media outlets, especially in Asia, Africa and the Middle East.

### CUSTOMER CARE

Through Bio Farma's customer care number 1500810, stakeholders can inquire about the services provided by Bio Farma, such as vaccination schedules and other services.

### INTERNAL COMMUNICATION

The success of internal communication is greatly supported by the communication media used and the content of information disseminated. Thus, all employees can understand the information that is conveyed both quickly and effectively.

### BIO FARMA INFORMATION SERVICE CENTER

Bio Farma provides consumer information services through various interactive communication media where consumers or other members of the public can express their opinions, complaints or questions through various media, such as:

#### CUSTOMER CARE MENU

Pada website perusahaan/On the company website  
[www.biofarma.co.id](http://www.biofarma.co.id)

Portal Kementrian BUMN/  
 Ministry of SOEs Portal : <http://www.bumn.go.id/biofarma/kontak-kami/>

Corporate blog : [www.infoimunisasi.com](http://www.infoimunisasi.com)  
 Telepon : (62-22) 2033755  
 Fax : (62-22) 2041306  
 Email : [mail@biofarma.co.id](mailto:mail@biofarma.co.id)  
 Facebook : [infoimunisasi](https://www.facebook.com/infoimunisasi)  
 Twitter/ Instagram/YouTube : [@biofarmaid](https://www.instagram.com/biofarmaid)



## Kode Etik/Pedoman Perilaku

### Code of Conduct

Untuk tercapainya tujuan Perusahaan dalam jangka panjang, maka pelaksanaan GCG harus dilandasi oleh integritas yang tinggi dan diperlukan pedoman perilaku yang dapat menjadi acuan bagi organ Perusahaan dan semua insan Bio Farma dalam menerapkan nilai-nilai (*values*) dan etika bisnis sehingga menjadi bagian dari budaya Perusahaan.

### PEDOMAN PENERAPAN KODE ETIK (PEDOMAN PERILAKU) DI BIO FARMA

Sebagai wujud kepedulian Bio Farma untuk penerapan kode etik (Pedoman Perilaku) maka Direksi Bio Farma telah mengeluarkan Surat Keputusan sebagai berikut:

1. Anggaran Dasar Perusahaan
2. Peraturan Bersama Dewan Komisaris Dan Direksi PT Bio Farma (Persero) No. PER-08/DK/BF/12/2018 No. PER-06965/DIR/XII/2018 Tanggal 31 Desember 2018 Tentang Pedoman Perilaku (*Code of Conduct*) PT Bio Farma (Persero)

### POKOK-POKOK KODE ETIK

#### Isi Pedoman Perilaku

Pedoman Perilaku merupakan salah satu bentuk komitmen Bio Farma dalam rangka penerapan dan penegakan tata kelola Perusahaan yang Baik dan merupakan sekumpulan komitmen yang berisi tentang kewajiban, larangan dan hubungan dengan *stakeholders* lainnya.

Kode etik Bio Farma memuat persamaan dan penghormatan pada Hak Asasi Manusia (HAM), hubungan dengan pemasok dan pelanggan, hubungan dengan pesaing, hubungan dengan masyarakat sekitar, perilaku terhadap sesama karyawan, kepatuhan terhadap hukum serta kesempatan kerja yang adil. Kode etik juga memuat pokok-pokok pedoman etika bisnis dari KNKG. Dalam kode etik juga mengatur kesesuaian tingkah laku insan Bio Farma antara lain: perilaku anti korupsi, tidak mengonsumsi obat-obatan terlarang, narkoba dan minuman keras serta tidak melakukan tindakan pelecehan seksual atau perilaku amoral lainnya. Selain itu seiring dengan perkembangan teknologi informasi Bio Farma mengatur dalam penggunaan *media social* bagi insan Bio Farma.

Kode etik Perusahaan mencakup Etika Usaha Dan Etika kerja. Etika Usaha mengatur mengenai standar perilaku dalam berinteraksi dan berhubungan dengan *Stakeholder* sedangkan Etika bisnis mengatur standar perilaku insan Bio Farma dalam melaksanakan pekerjaan maupun berinteraksi.

To achieve the Company's goals in the long term, the implementation of GCG must be based on high integrity and a code of conduct is needed that can be a reference for the Company's organs and all Bio Farma personnel in implementing values and business ethics so that it becomes part of the Company's culture.

### GUIDELINES FOR IMPLEMENTATION OF THE CODE OF CONDUCT AT BIO FARMA

As a form of Bio Farma's concern for the implementation of the code of ethics (Code of Conduct), the Board of Directors of Bio Farma has issued the following Decree:

1. Company Articles of Association
2. Joint Regulation of the Board of Commissioners and Directors of PT Bio Farma (Persero) No. PER-08/DK/BF/12/2018 No. PER-06965/DIR/XII/2018 December 31, 2018 Regarding the Code of Conduct of PT Bio Farma (Persero)

### PRINCIPLES OF THE CODE OF CONDUCT

#### Contents of the Code of Conduct

The Code of Conduct is one of Bio Farma's commitments in the context of implementing and enforcing Good Corporate Governance and is a set of commitments containing obligations, prohibitions and relationships with other stakeholders.

Bio Farma's code of ethics contains equality and respect for human rights, relations with suppliers and customers, relations with competitors, relations with the surrounding community, behaviour towards fellow employees, compliance with the law and fair employment opportunities. The code of ethics also contains key business ethics guidelines from the KNKG. The code of ethics also regulates the appropriateness of the behaviour of Bio Farma people, including: anti-corruption behaviour, not consuming illegal drugs, drugs and alcohol and not committing acts of sexual harassment or other immoral behaviour. In addition, along with the development of information technology, Bio Farma regulates the use of social media for Bio Farma people.

The Company's code of ethics includes business ethics and work ethics. Business Ethics regulates standards of behaviour in interacting and dealing with Stakeholders while Work Ethics regulates standards of behaviour for Bio Farma's staff in carrying out their work and interacting with other staff members.



## STANDAR PERILAKU YANG DITERAPKAN PERUSAHAAN DALAM BERINTERAKSI DAN BERHUBUNGAN DENGAN STAKEHOLDERS

## STANDARDS OF CONDUCT APPLIED BY THE COMPANY IN INTERACTIONS AND RELATIONSHIPS WITH STAKEHOLDERS

 <p><b>Hubungan dengan Karyawan</b> Employee Relations</p>	 <p><b>Etika terhadap Media Massa</b> Relations with Mass Media</p>	 <p><b>Hubungan dengan Pemegang Saham</b> Relationship with Shareholders</p>
 <p><b>Hubungan dengan Pelanggan</b> Customer Relations</p>	 <p><b>Etika terhadap Pemasok/ Mitra Bisnis</b> Relationship with Suppliers/ Business Partners</p>	 <p><b>Hubungan dengan Anak Perusahaan Patungan</b> Relationship with Joint Venture Subsidiaries</p>
 <p><b>Hubungan dengan Pemasok/ Mitra Bisnis</b> Relationship with Suppliers/ Business Partners</p>	 <p><b>Hubungan dengan Pemerintah</b> Relations with Government</p>	 <p><b>Hubungan dengan Organisasi Profesi</b> Relations with Professional Organizations</p>
 <p><b>Hubungan dengan Kreditur</b> Relationship with Creditors</p>	 <p><b>Hubungan dengan Masyarakat dan Lingkungan Hidup</b> Relations with the Community and the Environment</p>	 <p><b>Hubungan dengan Profesi Kesehatan (ASN) maupun Pegawai Swasta</b> Relationship with Health Professionals (ASN) and Private Employees</p>
 <p><b>Hubungan dengan Pesaing</b> Relations with Competitors</p>		

## STANDAR PERILAKU DALAM MELAKSANAKAN PEKERJAAN MAUPUN DALAM BERINTERAKSI

## STANDARDS OF CONDUCT IN IMPLEMENTING WORK AND INTERACTING

**KEPATUHAN TERHADAP HUKUM**

Compliance with the law

**KEPEDULIAN TERHADAP KESEHATAN DAN KESELAMATAN KERJA SERTA PELESTARIAN LINGKUNGAN**

Concern for occupational health and safety as well as environmental preservation

**KEKAYAAN INTELEKTUAL**

Intellectual property

**AKTIVASI POLITIK**

Political activation

**PEMBERIAN HADIAH, JAMUAN, HIBURAN, DONASI DAN FASILITAS LAINNYA**

Giving gifts, meals, entertainment, donations and other facilities

**PENCATATAN DAN PENYUSUNAN DATA PERUSAHAAN SERTA INTEGRASI LAPORAN KEUANGAN**

Recording and compiling company data and integration of financial reports

**SPONSOR UNTUK PROFESI KESEHATAN**

Sponsors for Health professions

**PENGHORMATAN TERHADAP HAK ASASI MANUSIA (HAM)**

Respect for human rights (HAM)

**PERLINDUNGAN INFORMASI PERUSAHAAN**

Protection of company information

**PERILAKU ASUSILA, PENYALAHGUNAAN NARKOBA DAN OBAT TERLARANG, PERJUDIAN DAN PENGGUNAAN SENJATA API**

Immoral behaviour, drug and drug abuse, gambling, and use of firearms

**KESEMPATAN YANG SAMA UNTUK MENDAPATKAN PEKERJAAN DAN PROFESI**

Equal opportunity to get a job and profession

**PERLINDUNGAN ASET PERUSAHAAN**

Protection of company assets

**PENGGUNAAN MEDIA SOSIAL**

Use of social media

**PROMOSI ATAU IKLAN**

Promotion or advertising



### PEDOMAN PERILAKU JUGA MENGATUR ANTARA LAIN:

#### 01 BENTURAN KEPENTINGAN Conflict of Interest

Situasi yang dapat Menimbulkan Benturan Kepentingan  
Situations that may give rise to a Conflict of Interest

Jenis Benturan Kepentingan  
Types of Conflict of Interest

Sumber Penyebab Benturan Kepentingan  
Source of Conflict of Interest

Langkah Preventif dan Penanganan terhadap Situasi yang dapat Menimbulkan Benturan Kepentingan  
Preventive Measures and Handling of Situations that Can Cause Conflicts of Interest

Mekanisme Pelaporan Benturan Kepentingan  
Conflict of Interest Reporting Mechanism

Faktor-faktor Pendukung Keberhasilan Penanganan Benturan Kepentingan  
Supporting Factors for Successful Handling of Conflicts of Interest

Sanksi atas Pelanggaran  
Sanctions for Violations

#### 03 ANTI SUAP DAN KORUPSI Anti-Bribery and Corruption

### THE CODE OF CONDUCT ALSO REGULATES OTHER THINGS, AMONG OTHERS:

#### 02 GRATIFIKASI Gratification

Gratifikasi yang Wajib Dilaporkan  
Compulsory Reporting Gratuities

Gratifikasi yang Tidak Wajib Dilaporkan  
Gratification that are not required to be reported

Gratifikasi yang Terkait dengan Kedinasan  
Gratification Related to Service

Batasan Pemberian Gratifikasi  
Limitation of Giving Gratification

Mekanisme Pelaporan Gratifikasi  
Gratification Reporting Mechanism

Unit Pelaporan Gratifikasi (UPG)  
Gratification Reporting Unit (UPG)

Pelaporan atas Pengendalian Gratifikasi  
Reporting on Gratification Control

#### 04 PERILAKU ETIS TERHADAP BAWAHAN, ATASAN DAN REKAN KERJA Ethical Behaviour towards Subordinates, Superiors, and Co-workers



## PENYEBARLUASAN KODE ETIK | DISSEMINATION OF THE CODE OF CONDUCT



### PAKTA INTEGRITAS

#### Penerapan Tata Kelola Perusahaan yang Baik (Good Corporate Governance) di PT Bio Farma (Persero)

Dalam rangka menegakkan Tata Kelola Perusahaan yang Baik (*Good Corporate Governance*) di PT Bio Farma (Persero), maka dengan ini Saya menyatakan bahwa:

1. Saya berkomitmen untuk melaksanakan tugas dan kewajiban secara amanah dan profesional sesuai dengan prinsip-prinsip Tata Kelola Perusahaan yang Baik (*Good Corporate Governance*).
2. Saya wajib menjadi teladan dalam melaksanakan prinsip-prinsip Tata Kelola Perusahaan yang Baik (*Good Corporate Governance*) dan pedoman perilaku (*Code of Conduct*) di PT Bio Farma (Persero).
3. Saya telah membaca, memahami dan bersedia untuk melaksanakan dengan sebaik-baiknya Pedoman Penerapan Tata Kelola Perusahaan yang Baik (*Good Corporate Governance*) dan pedoman perilaku (*Code of Conduct*) di PT Bio Farma (Persero).
4. Saya tidak mempunyai jabatan lain pada Badan Usaha lain yang dapat menimbulkan benturan kepentingan secara langsung maupun tidak langsung dengan Perusahaan.
5. Saya akan memberikan sanksi kepada Insan Bio Farma yang melakukan pelanggaran terhadap prinsip-prinsip Tata Kelola Perusahaan yang Baik (*Good Corporate Governance*) dan pedoman perilaku (*Code of Conduct*) di PT Bio Farma (Persero).
6. Apabila dalam pelaksanaan tugas, Saya menyimpang dari ketentuan pedoman penerapan Tata Kelola Perusahaan yang Baik (*Good Corporate Governance*) dan pedoman perilaku (*Code of Conduct*) di PT Bio Farma (Persero), maka saya siap untuk dikenakan sanksi sesuai ketentuan yang berlaku.

### PACT FOR INTEGRITY

#### Good Corporate Governance Implementation at PT Bio Farma

To ensure Good Corporate Governance at PT Bio Farma (Persero), I hereby declare:

1. I am committed to undertaking my duties and responsibilities in a trustworthy and professional manner in accordance with Good Corporate Governance principles.
2. I must set a good example by implementing Good Corporate Governance principles and the Code of Conduct at PT Bio Farma (Persero).
3. I have read, understood, and agreed to follow the Guidelines for the Implementation of Good Corporate Governance and the Code of Conduct at PT Bio Farma to the best of my ability (Persero).
4. I have no other positions in other Business Entities that could result in a direct or indirect conflict of interest with the Company.
5. I will impose sanctions on Bio Farma employees who violate the principles of Good Corporate Governance and the PT Bio Farma Code of Conduct (Persero).
6. If I deviate from the provisions of the guidelines for the implementation of Good Corporate Governance and the Code of Conduct at PT Bio Farma (Persero) while carrying out my duties, I am willing to face sanctions in accordance with applicable regulations.

Jakarta, 26 Februari 2020 | Jakarta, February 26, 2020

Direksi | Board of Directors  
PT BIO FARMA (PERSERO)

**HONEȘTI BASYIR**  
DIREKTUR UTAMA | PRESIDENT DIRECTOR



## PENGUNGKAPAN BAHWA KODE ETIK BERLAKU BAGI SELURUH LEVEL DI BIO FARMA

Setiap insan Bio Farma harus memiliki komitmen untuk dapat menyelaraskan diri dengan sistem nilai dan budaya kerja di Perusahaan. Oleh karena itu, seluruh insan Bio Farma wajib menempatkan diri untuk menyamakan dan menyatukan keyakinan dan tekad agar dapat menerapkan sikap dan perilaku kerja yang sesuai dengan sistem nilai dan budaya kerja yang dianut Perusahaan, yang dikodifikasikan dalam *Code of Conduct*. Keberhasilan penerapan Pedoman Perilaku merupakan tanggung jawab dari setiap insan Bio Farma di lingkungan unit kerja masing-masing.

## PENYEBARLUASAN KODE ETIK

### Internalisasi, Sosialisasi dan Penandatanganan Kode Etik

Untuk penyebaran kode etik, Bio Farma melakukannya dengan cara sosialisasi terhadap Pedoman Perilaku untuk memberikan pemahaman dan kesadaran bagi seluruh insan Bio Farma bahwa pentingnya melaksanakan Pedoman Perilaku ini.

Setiap 1 tahun sekali seluruh insan Bio Farma diwajibkan secara tertulis untuk menyatakan kesanggupan mentaati dan melaksanakan setiap butir Pedoman Perilaku, yang diwujudkan dalam suatu pernyataan kepatuhan yang ditanda tangani oleh setiap insan Bio Farma sebagai salah satu syarat kelanjutan hubungan kerja dengan perusahaan.

Sosialisasi Pedoman Perilaku (*Code of Conduct*) di Bio Farma dilakukan dengan cara sebagai berikut:

1. Manajemen memberikan pemahaman dan kesadaran kepada karyawan untuk menerapkan Pedoman Perilaku melalui acara sosialisasi yang dilaksanakan dengan cara tatap muka dengan seluruh karyawan minimal 1 (satu) tahun sekali.
2. Video Sosialisasi.
3. *Website, intranet, banner*.
4. Aplikasi GCG.
5. Penyebaran kuesioner secara berkala setiap tahun.

## SANKSI UNTUK MASING-MASING JENIS PELANGGARAN YANG DIATUR DALAM KODE ETIK (NORMATIF)

Dewan Komisaris, Direksi, semua Insan Bio Farma, Pemasok, Mitra Bisnis atau Pemangku Kepentingan lainnya yang terbukti melakukan pelanggaran terhadap Pedoman Perilaku akan diberikan sanksi sesuai dengan ketentuan yang berlaku di Perusahaan dengan ketentuan sebagai berikut:

## INSAN BIO FARMA

Sanksi sesuai dengan tindakan-tindakan disipliner berupa teguran lisan maupun tulisan, hukuman disiplin sampai pemutusan hubungan kerja sesuai dengan mekanisme yang ditetapkan dalam Perjanjian Kerja Bersama & Peraturan Perusahaan yang berlaku.

## DISCLOSURE THAT THE CODE OF CONDUCT APPLIES TO ALL LEVELS IN BIO FARMA

Every Bio Farma employee must have a commitment to be able to align themselves with the value system and work culture in the Company. Therefore, all Bio Farma personnel are required to bring themselves together and unite in their belief and determination in order to apply appropriate work attitudes and behaviour in accordance with the value system and work culture adopted by the Company, which is codified in the Code of Conduct. The successful implementation of the Code of Conduct is the responsibility of every Bio Farma employee in their respective work units.

## DISSEMINATION OF THE CODE OF CONDUCT

### Internalization, Socialization and Signing of the Code of Conduct

Regarding the dissemination of the code of ethics, Bio Farma does this by socializing the Code of Conduct to provide understanding and awareness for all Bio Farma personnel that it is important to implement this Code of Conduct.

Every year, all Bio Farma personnel are required in writing to state their ability to comply with and implement each point of the Code of Conduct, which is manifested in a compliance statement signed by each Bio Farma employee as one of the conditions for the continuation of the working relationship with the company.

The dissemination of the Code of Conduct at Bio Farma is carried out in the following ways:

1. Management provides understanding and awareness to employees to apply the Code of Conduct through socialization events that are carried out face-to-face with all employees at least once a year.
2. Video Dissemination.
3. Websites, intranets, banners.
4. GCG application.
5. Periodic distribution of questionnaires every year.

## SANCTIONS FOR VIOLATIONS AS REGULATED IN THE CODE OF CONDUCT

The Board of Commissioners, the Board of Directors, all Bio Farma Personnel, Suppliers, Business Partners or other Stakeholders who are proven to have violated the Code of Conduct will be sanctioned in accordance with the provisions applicable in the Company with the following provisions:

## BIO FARMA'S EMPLOYEES

Sanctions are in accordance with disciplinary actions in the form of verbal and written warnings, disciplinary penalties to termination of employment in accordance with the mechanism stipulated in the Collective Labour Agreement & applicable Company Regulations.



## DIREKSI & DEWAN KOMISARIS

Sanksi bagi Direksi dan Dewan Komisaris yang melakukan pelanggaran ditetapkan oleh Pemegang Saham.

## ORGAN PENDUKUNG DEWAN KOMISARIS

Sanksi bagi Organ Pendukung Dewan Komisaris yang melakukan pelanggaran ditetapkan oleh Dewan Komisaris.

## PEMASOK, MITRA BISNIS ATAU PEMANGKU KEPENTINGAN LAINNYA

Sanksi sesuai dengan kontrak, prosedur Perusahaan yang relevan & peraturan perundang-undangan.

## ATAS PELANGGARAN HUKUM

Permasalahan dapat diteruskan kepada pihak yang berwajib.

## JUMLAH PELANGGARAN KODE ETIK BESERTA SANKSI YANG DIBERIKAN PADA TAHUN BUKU TERAKHIR

Pelanggaran pedoman perilaku yang dilakukan oleh insan Bio Farma dimonitoring dan dievaluasi oleh divisi Kepatuhan, Manajemen Risiko dan divisi SDM dengan kewenangan untuk memberikan *punishment* sesuai dengan Perjanjian Kerja Bersama yang berlaku di Perusahaan. Sampai dengan 31 Desember 2020, tidak terdapat pelanggaran kode etik di Bio Farma sehingga tidak menginformasikan jumlah pelanggaran kode etik beserta sanksi yang diberikan pada tahun 2020.

## MEKANISME PENEGAKAN PEDOMAN PERILAKU TERMASUK PELAPORAN DAN SANKSI ATAS PELANGGARAN

Penegakan dan sanksi bagi pelanggar *Code of Conduct* diatur dalam Peraturan Bersama Dewan Komisaris Dan Direksi PT Bio Farma (Persero) No. PER-08/DK/BF/12/2018 No. PER-06965/DIR/XII/2018 Tanggal 31 Desember 2018 Tentang Pedoman Perilaku PT Bio Farma (Persero).

1. Dalam hal terjadi pelanggaran terhadap Peraturan Bersama Dewan Komisaris dan Direksi ini, maka Insan Bio Farma berkewajiban melaporkan kepada:
  - a. Atasan langsung yang bersangkutan di mana setiap atasan wajib memberikan perhatian penuh atas laporan Insan Bio Farma yang menjadi bawahannya dan berusaha menyelesaikannya secara tuntas sesuai dengan ketentuan yang berlaku di Perusahaan. Apabila Insan Bio Farma tidak dapat melaporkan kepada atasan langsung karena Benturan Kepentingan dengan atasannya, maka dapat mendiskusikan hal tersebut dengan pihak-pihak berikut:
    - Atasan dari atasan langsung yang bersangkutan.
    - Divisi SDM.
    - Divisi Kepatuhan & Manajemen Risiko. atau
    - Serikat Pekerja.
  - b. Kotak Pengaduan Pelanggaran (*Whistleblowing System*).

## BOARD OF DIRECTORS & BOARD OF COMMISSIONERS

Sanctions for the Board of Directors and Board of Commissioners who commit violations are determined by the Shareholders.

## SUPPORTING ORGANS OF THE BOARD OF COMMISSIONERS

Sanctions for the Supporting Organs of the Board of Commissioners who commit violations are determined by the Board of Commissioners.

## SUPPLIERS, BUSINESS PARTNERS OR OTHER STAKEHOLDERS

Sanctions are in accordance with the contract, relevant Company procedures & laws and regulations.

## FOR BREACH OF LAW

Problems can be forwarded to the authorities.

## NUMBER OF CODE OF CONDUCT VIOLATIONS AND SANCTIONS IMPLEMENTED IN THE LAST FISCAL YEAR

Violations of the code of conduct committed by Bio Farma personnel are monitored and evaluated by the Compliance, Risk Management and HR divisions who have the authority to provide punishment in accordance with the Collective Labour Agreement applicable in the Company. As of December 31, 2020, there were no violations of the code of conducts at Bio Farma; thus, the Company does not feel the need to provide any information regarding the number of violations of the code of conduct and the sanctions imposed in 2020.

## CODE OF CONDUCT ENFORCEMENT MECHANISM INCLUDING REPORTING AND SANCTIONS FOR VIOLATIONS

Enforcement and sanctions for violators of the Code of Conduct are regulated in the Joint Regulation of the Board of Commissioners and Directors of PT Bio Farma (Persero) No. PER-08/DK/BF/12/2018 No. PER-06965/DIR/XII/2018 December 31, 2018 Regarding the Code of Conduct of PT Bio Farma (Persero).

1. In the event of a violation of the Joint Regulations of the Board of Commissioners and the Board of Directors, Bio Farma personnel are obliged to report to:
  - a. The direct supervisor in question wherein each superior is obliged to give full attention to the reports of the Bio Farma personnel who are his/her subordinates and try to fulfil them completely in accordance with the provisions applicable in the Company. If Bio Farma personnel are unable to report to their immediate supervisor due to a Conflict of Interest with their superior, they can discuss the matter with the following parties:
    - The supervisor of the immediate supervisor concerned.
    - HR Division.
    - Compliance & Risk Management Division. or
    - Labour Unions.
  - b. Whistleblowing System (*Whistleblowing System*).



2. Disamping pihak internal Perusahaan, sistem Pelaporan Pelanggaran (*Whistleblowing System*) ini juga dapat dilakukan oleh pihak eksternal Perusahaan seperti Pelanggan, Mitra Bisnis, dan Pemangku Kepentingan (*stakeholders*) lainnya.
2. Besides the Company's internal parties, this Whistleblowing System can also be carried out by external parties of the Company such as Customers, Business Partners, and other Stakeholders.

## Pengendalian Gratifikasi

### Gratification Control

Bio Farma berkomitmen untuk tidak memberi dan menerima hadiah serta gratifikasi, dengan diterbitkannya Peraturan Bersama Dewan Komisaris dan Direksi PT Bio Farma (Persero) Nomor: PER-08/DK/BF/12/2018 Nomor: PER-06965/DIR/XII/2018 Tentang Pedoman Perilaku PT Bio Farma (Persero), didalamnya terdapat tentang Kebijakan Pengendalian Gratifikasi. Kebijakan ini mengacu pada Peraturan KPK No. 2 Tahun 2019 tentang Pelaporan Gratifikasi. Kebijakan Pengendalian Gratifikasi telah dipublikasikan dalam portal internal dan *website* Perusahaan.

Bio Farma is committed not to give and accept gifts and gratuities, with the issuance of the Joint Regulation of the Board of Commissioners and Directors of PT Bio Farma (Persero) Number: PER-08/DK/BF/12/2018 and Number: PER-06965/DIR/XII/2018 Regarding the Code of Conduct of PT Bio Farma (Persero), which contains the Gratification Control Policy. This policy refers to KPK Regulation No. 2 of 2019 concerning Gratification Reporting. The Gratification Control Policy has been published on the Company's internal portal and website.

### SOSIALISASI PENGENDALIAN GRATIFIKASI

Sosialisasi Pengendalian Gratifikasi dilakukan melalui *e-mail* kepada Direksi, Dewan Komisaris, Organ Pendukung Dekom, dan seluruh Karyawan pada tanggal 28 Februari 2020, dimana merupakan satu kesatuan yang tidak terpisahkan dari penandatanganan pakta integritas.

### GRATIFICATION CONTROL SOCIALISATION

Gratification Control socialization was carried out via *e-mail* to the Board of Directors, Board of Commissioners, Supporting Organs of the Board of Commissioners, and all employees on February 28, 2020, which is an integral part of signing the integrity pact.





## Benturan Kepentingan

### Conflict of Interest

#### PEDOMAN TENTANG BENTURAN KEPENTINGAN

1. Peraturan Menteri BUMN Nomor: PER-01/MBU/2011, Direksi BUMN dilarang melakukan tindakan yang mempunyai benturan kepentingan dan mengambil keuntungan pribadi, baik secara langsung maupun tidak langsung dari pengambilan keputusan dan kegiatan BUMN yang bersangkutan selain penghasilan yang sah.
2. Pedoman Penanganan Benturan Kepentingan diatur di dalam Peraturan Bersama Dewan Komisaris dan Direksi PT Bio Farma (Persero) Nomor: PER-08/DK/BF/12/2018 Nomor: PER-06965/DIR/XII/2018 Tentang Pedoman Perilaku PT Bio Farma (Persero), dimana maksud dan tujuannya adalah sebagai pedoman bagi Insan Bio Farma memahami, mencegah dan menanggulangi Benturan Kepentingan di Perusahaan, sebagai pedoman dalam mengambil sikap yang tegas terhadap Benturan Kepentingan di Perusahaan, dan mewujudkan pengelolaan Perusahaan yang bebas dari segala bentuk Korupsi, Kolusi dan Nepotisme (KKN).

#### MEKANISME PELAPORAN BENTURAN KEPENTINGAN

Apabila terjadi situasi Benturan Kepentingan, maka Insan Bio Farma wajib melaporkan hal tersebut melalui:

1. Atasan Langsung Pelaporan melalui atasan langsung dilakukan apabila pelapor adalah Insan Bio Farma yang terlibat atau memiliki potensi untuk terlibat secara langsung dalam situasi Benturan Kepentingan. Pelaporan dilaksanakan dengan menyampaikan Surat Pernyataan Potensi Benturan Kepentingan kepada atasan langsung.
2. Sistem Pelaporan Pelanggaran (*WhistleBlowing System*) Pelaporan melalui Sistem Pelaporan Pelanggaran (*Whistleblowing System*) dilakukan apabila pelapor adalah Insan Bio Farma atau pihak-pihak lainnya (Pelanggan, Mitra Kerja dan Masyarakat) yang tidak memiliki keterlibatan secara langsung, namun mengetahui adanya atau potensi adanya Benturan Kepentingan di Perusahaan. Pelaporan melalui Sistem Pelaporan Pelanggaran (*Whistleblowing System*) dilaksanakan sesuai dengan mekanisme tersendiri yang mengatur mengenai Sistem Pelaporan Pelanggaran (*Whistleblowing System*) di Perusahaan. Pelaporan atas terjadinya Benturan Kepentingan butir 2 di atas, harus dilakukan dengan itikad baik dan bukan merupakan suatu keluhan pribadi atas suatu kebijakan Perusahaan tertentu ataupun didasari oleh kehendak buruk/fitnah.

#### SANKSI ATAS PELANGGARAN

Pelanggaran terhadap ketentuan dalam Pedoman ini akan dikenakan sanksi berdasarkan ketentuan yang berlaku di Perusahaan.

#### PENGUNGKAPAN MENGENAI SISTEM PELAPORAN PELANGGARAN

Pelaporan Pelanggaran (*whistleblowing*) adalah pengungkapan tindakan pelanggaran atau pengungkapan perbuatan yang melawan hukum, perbuatan tidak etis/tidak bermoral atau

#### GUIDELINES ON CONFLICT OF INTEREST

1. Regulation of the Minister of SOEs Number: PER-01/MBU/2011, Directors of SOEs are prohibited from taking actions that have a conflict of interest and/or derive personal benefits, either directly or indirectly from decision-making and activities of the SOE concerned other than legitimate income.
2. Guidelines for Handling Conflicts of Interest are regulated in the Joint Regulation of the Board of Commissioners and Directors of PT Bio Farma (Persero) Number: PER-08/DK/BF/12/2018 and Number: PER-06965/DIR/XII/2018 concerning the Code of Conduct for PT Bio Farma (Persero), where the intent and purpose is to act as a guideline for Bio Farma personnel to understand, prevent and overcome Conflicts of Interest in the Company, and as a guideline in taking a firm attitude towards Conflicts of Interest in the Company, and realizing Company management that is free from all forms of Corruption, Collusion and Nepotism (KKN).

#### CONFLICT OF INTEREST REPORTING MECHANISM

In the event of a Conflict-of-Interest situation, Bio Farma personnel are required to report the matter through:

1. Direct Supervisor Reporting through a direct supervisor is carried out if the reporting party is a Bio Farma Person who is involved in, or has the potential to be directly involved in, a Conflict-of-Interest situation. Reporting is carried out by submitting a Statement of Potential Conflict of Interest to the immediate supervisor.
2. Whistleblowing System Reporting through the Whistleblowing System is carried out whether the reporter be a Bio Farma Personnel or another party (Customer, Business Partner and/or Community Member) who does not have direct involvement, but is aware of the existence of, or potential existence of, a Conflict of Interest in the Company. Reporting through the Whistleblowing System is carried out in accordance with a separate mechanism that regulates the Whistleblowing System in the Company. Reporting on the occurrence of Conflict of Interest point 2 above, must be done in good faith and must not be a personal complaint against a certain company policy or based on bad will/vilification.

#### SANCTIONS FOR VIOLATIONS

Violation of the provisions of this Code will be subject to sanctions based on the provisions applicable in the Company.

#### DISCLOSURE REGARDING THE WHISTLEBLOWING SYSTEM

Whistleblowing is the disclosure of acts of violation or disclosure of unlawful acts, unethical/immoral acts, or other actions that can harm the Company or Stakeholders, which



perbuatan lain yang dapat merugikan Perusahaan maupun Pemangku Kepentingan, yang dilakukan oleh insan Bio Farma atau Pimpinan Bio Farma kepada Pimpinan Bio Farma atau lembaga lain yang dapat mengambil tindakan atas pelanggaran tersebut.

Sistem Pelaporan Pelanggaran (*Whistleblowing System* – WBS) merupakan sistem yang mengelola pengaduan/penyingkapan mengenai perilaku melawan hukum, perbuatan tidak etis/tidak semestinya secara rahasia, anonim, dan mandiri (*independent*) yang digunakan untuk mengoptimalkan peran serta insan Bio Farma dan pihak lainnya dalam mengungkapkan pelanggaran yang terjadi di lingkungan Perusahaan.

### DASAR HUKUM PENERAPAN WHISTLEBLOWING SYSTEM (WBS)

1. Undang-Undang No.28 tahun 1999 tentang Penyelenggaraan Negara Yang Bersih dan Bebas Dari Korupsi, Kolusi dan Nepotisme, Pasal 9 (Lembaran Negara RI tahun 1999 Nomor 75, Tambahan Lembaran Negara RI Nomor 3851).
2. UU No.31 tahun 1999 tentang Pemberantasan Tindak Pidana Korupsi pasal 31 dan pasal 41 ayat (2) butir e. dan telah diperbaharui dengan Undang-Undang No.20 Tahun 2001 tentang Pemberantasan Tindak Korupsi.
3. PP No.71 tahun 2000 tentang Tata Cara Pelaksanaan Peran Serta Masyarakat dan Pemberian Penghargaan dalam Pencegahan dan Pemberantasan Tindak Pidana Korupsi pasal 6.
4. UU No.15 tahun 2002 jo UU No.25 tahun 2003 tentang Tindak Pidana Pencucian Uang pasal 39 s/d 43.
5. PP No.57 tahun 2003 tentang Tata Cara Perlindungan Khusus Bagi Pelapor dan Saksi Tindak Pidana Pencucian Uang.
6. UU No.13 tahun 2003 tentang Ketenagakerjaan pasal 153 ayat (1) huruf l dan pasal 158 ayat (1) huruf i.
7. Undang-Undang No.19 tahun 2003 tentang BUMN (Lembaran Negara RI Tahun 2003 Nomor 70, Lembaran Negara RI Nomor 4297).
8. UU No.7 tahun 2006 tentang Ratifikasi United Nations Convention Against Corruption (UNCAC), Section 33 UNCAC.
9. Undang-Undang No.13 tahun 2006 tentang Perlindungan Saksi dan Korban pasal 10 ayat 1.
10. Undang-Undang No.40 tahun 2007 tentang Perseroan Terbatas.
11. Peraturan Pemerintah No.1 tahun 1997 tentang Pengalihan Bentuk Perusahaan Umum Bio Farma Menjadi Perusahaan Perseroan (Persero).
12. Peraturan Pemerintah No.45 Tahun 2005 tentang Pendirian, Pengurusan, Pengawasan dan Pembubaran BUMN.
13. Peraturan Kapolri Nomor 17 Tahun 2005 tentang Tata Cara Perlindungan Khusus Bagi Pelapor dan Saksi Tindak Pidana Pencucian Uang.
14. Peraturan Menteri Negara BUMN Nomor: PER-01/MBU/2011 tanggal 1 Agustus 2011 tentang Penerapan Tata Kelola Perusahaan Yang Baik (*Good Corporate Governance*) pada BUMN sebagaimana diubah terakhir

are carried out by Bio Farma personnel or Bio Farma leaders or other institutions who can take action on the violation.

The Whistleblowing System (WBS) is a system that manages complaints/disclosures regarding unlawful behavior, unethical/undue acts in a confidential, anonymous, and independent manner that is used to optimize the participation of Bio Farma personnel and other parties in the disclosure of violations that occur within the Company.

### LEGAL BASIS FOR IMPLEMENTATION OF THE WHISTLEBLOWING SYSTEM (WBS)

1. Law No.28 of 1999 concerning the Implementation of a State that is Clean and Free from Corruption, Collusion and Nepotism, Article 9 (State Gazette of the Republic of Indonesia of 1999 Number 75, Supplement to the State Gazette of the Republic of Indonesia Number 3851).
2. Law No.31 of 1999 concerning the Eradication of Corruption Crimes article 31 and article 41 paragraph (2) point e. and has been updated with Law No. 20 of 2001 on the Eradication of Acts of Corruption.
3. PP No.71 of 2000 concerning Procedures for Implementing Community Participation and Giving Awards in the Prevention and Eradication of Criminal Acts of Corruption Article 6.
4. Law No. 15 of 2002 in conjunction with Law No. 25 of 2003 concerning the Crime of Money Laundering articles 39 to 43.
5. PP No. 57 of 2003 concerning Procedures for Special Protection for Whistleblowers and Witnesses of the Crime of Money Laundering.
6. Law No. 13 of 2003 concerning Manpower, article 153 paragraph (1) letter l and article 158 paragraph (1) letter i.
7. Law No.19 of 2003 concerning BUMN (State Gazette of the Republic of Indonesia Year 2003 Number 70, State Gazette of the Republic of Indonesia Number 4297).
8. Law No. 7 of 2006 concerning Ratification of the United Nations Convention Against Corruption (UNCAC), Section 33 of UNCAC.
9. Law No. 13 of 2006 concerning the Protection of Witnesses and Victims Article 10 paragraph 1.
10. Law No. 40 of 2007 concerning Limited Liability Companies.
11. Government Regulation No.1 of 1997 concerning the Transfer of Bio Farma's Public Company Form to a Limited Liability Company (Persero).
12. Government Regulation No. 45 of 2005 concerning the Establishment, Management, Supervision and Dissolution of BUMN.
13. Regulation of the National Police Chief Number 17 of 2005 concerning Procedures for Special Protection for Reporters and Witnesses of the Crime of Money Laundering.
14. Regulation of the Minister of State-Owned Enterprises Number: PER-01/MBU/2011 dated August 1, 2011 concerning the Implementation of Good Corporate Governance in BUMN as last amended by Regulation of



melalui Peraturan Menteri BUMN Nomor: PER-09/MBU/2012 tanggal 6 Juli 2012 tentang Perubahan atas Peraturan menteri BUMN Nomor: PER-01/MBU/2011 tentang Penerapan Tata Kelola Perusahaan yang Baik (*Good Corporate Governance*) Pada BUMN.

- Keputusan Sekretaris Kementerian BUMN No. SK-16/S.MBU/2012 tanggal 6 Juni 2012 tentang Indikator/Parameter Penilaian dan Evaluasi atas Penerapan GCG pada BUMN.

### KEBIJAKAN PERUSAHAAN TENTANG PENERAPAN WHISTLEBLOWING SYSTEM (WBS)

- Anggaran Dasar PT Bio Farma (Persero).
- PKB PT Bio Farma (Persero) dengan Serikat Pekerja.
- Peraturan Bersama Dewan Komisaris dan Direksi PT Bio Farma (Persero) Nomor: PER-06/DK/BF/12/2018; Nomor: PER-06963/DIR/XII/2018 tanggal 31 Desember 2018 tentang Pedoman Penerapan Tata Kelola Perusahaan yang Baik (*Good Corporate Governance*) di PT Bio Farma (Persero).
- Peraturan Bersama Dewan Komisaris dan Direksi PT Bio Farma (Persero) Nomor: PER-08/DK/BF/12/2018; Nomor: PER-06965/DIR/XII/2018 tanggal 31 Desember 2018 tentang Pedoman Perilaku.

### PENYAMPAIAN LAPORAN PELANGGARAN

- Penerimaan Pelaporan Pelanggaran
- Penetapan Admin dan Pengelola Pelaporan Pelanggaran
- Pembentukan Tim Investigasi
- Komunikasi dengan Pelapor
- Pemantauan Penanganan Pelaporan Dugaan Pelanggaran
  - Pelapor dalam menyampaikan Pelaporan Pelanggaran (*Whistleblowing*) dapat mencantumkan identitas mengenai data diri yang memuat alamat rumah/kantor, alamat *email*, faksimili, nomor kontak yang dapat dihubungi atau boleh tidak mencantumkan data diri (anonim). Perusahaan memberikan perlindungan kepada pelapor pelanggaran (*whistleblower*) sebagai berikut:
    - perlindungan kerahasiaan atas identitas Pelapor;
    - perlindungan atas tindakan balasan dari Terlapor;
    - perlindungan dari pemecatan, penurunan jabatan atau band, penundaan promosi jabatan, tekanan, dan tindakan fisik;
    - perlindungan catatan yang merugikan dalam file data pribadinya (*personal file record*).
    - informasi mengenai proses tindak lanjut yang sedang dilakukan (kepada Pelapor yang mencantumkan data diri). Informasi ini disampaikan secara rahasia kepada Pelapor.
- Dalam menangani dugaan pelanggaran ditetapkan admin Pelaporan Pelanggaran (*Whistleblowing*), pengelola Pelaporan Pelanggaran (*Whistleblowing*), dan Tim Investigasi, sebagai berikut:
  - Admin Pelaporan Pelanggaran (*Whistleblowing*), staf Divisi Kepatuhan & Manajemen Risiko dan Pengelola

the Minister of BUMN Number: PER-09/MBU/2012 dated July 6, 2012 concerning Amendments to the Minister of State-Owned Enterprises Regulation Number: PER-01/MBU/2011 concerning the Implementation of Good Corporate Governance in BUMN.

- Decree of the Secretary of the Ministry of SOEs No. SK-16/S.MBU/2012 dated June 6, 2012 concerning Indicators/Parameters of Assessment and Evaluation of the Implementation of GCG in SOEs.

### CORPORATE POLICY ON IMPLEMENTATION OF WHISTLEBLOWING SYSTEM (WBS)

- Articles of Association of PT Bio Farma (Persero).
- PKB PT Bio Farma (Persero) with the Labor Union.
- Joint Regulation of the Board of Commissioners and Directors of PT Bio Farma (Persero) Number: PER-06/DK/BF/12/2018; and Number: PER-06963/DIR/XII/2018 dated December 31, 2018 concerning Guidelines for the Implementation of Good Corporate Governance at PT Bio Farma (Persero).
- Joint Regulation of the Board of Commissioners and Directors of PT Bio Farma (Persero) Number: PER-08/DK/BF/12/2018; and Number: PER-06965/DIR/XII/2018 dated December 31, 2018 regarding the Code of Conduct.

### SUBMITTING A VIOLATION REPORT

- Receipt of Violation Reports
- Determination of Admin and Management of Violation Reports
- Formation of the Investigation Team
- Communication with the Whistleblower
- Monitoring the Handling of Reports of Alleged Violations
  - The Whistleblower, in submitting a Whistleblowing Report, may include his/her identity regarding personal data which includes home/office address, email address, facsimile, contact number that can be contacted or may not include personal data (anonymous). The Company provides protection to whistleblowers as follows:
    - protection of confidentiality on the identity of the Whistleblower;
    - protection against countermeasures from the Reported Party;
    - protection from dismissal, demotion, delay in promotion, pressure, and physical action;
    - protection of harmful records in personal file records.
    - information regarding the follow-up process that is being carried out (to the Reporting Party who includes personal data). This information is conveyed confidentially to the Whistleblower.
- In dealing with alleged violations, the composition of the Whistleblowing Admin, the Whistleblowing Manager, and the Investigation Team, are as follows:
  - Whistleblowing Admin, Compliance & Risk Management Division staff and Whistleblowing Manager are Officers



Pelaporan Pelanggaran adalah Pejabat (Kepala Seksi, Kepala Bagian dan Kepala Divisi) di Divisi Kepatuhan & Manajemen Risiko.

- Tim Investigasi dibentuk oleh Direksi untuk Pengaduan Pelanggaran yang diduga dilakukan oleh Karyawan, sedangkan untuk Pengaduan Pelanggaran yang diduga oleh Direksi, Dewan Komisaris atau Organ Pendukung Dewan Komisaris dibentuk oleh Dewan Komisaris.
  - Dalam kasus yang serius dan sensitif, dapat dipertimbangkan untuk menggunakan investigator/ auditor eksternal yang independen dalam melakukan Investigasi laporan pelanggaran tersebut.
7. media Pelaporan Pelanggaran (*Whistleblowing*) antara lain:
- surat elektronik (*email*): pelaporan.wbs@biofarma.co.id.
  - surat resmi ditujukan kepada Direktur Utama (untuk dugaan pelanggaran yang dilakukan oleh Karyawan) atau kepada Komisaris Utama (untuk dugaan Pelanggaran yang dilakukan oleh Direksi, Dewan Komisaris atau Organ Pendukung Dewan Komisaris) melalui pos dengan alamat:
  - Jalan Pasteur No.28 Bandung 40161. Drop box di Kantor Perusahaan
  - Aplikasi GCG dengan alamat portal.biofarma.co.id (media bagi Karyawan Bio Farma sebagai Pelapor)
8. komunikasi dengan Pelapor akan dilakukan melalui Pengelola Pelaporan Pelanggaran (*Whistleblowing*). Dalam komunikasi ini, Pelapor akan memperoleh informasi mengenai penanganan kasus yang dilaporkannya, apakah dapat ditindaklanjuti atau tidak (kepada Pelapor yang mencantumkan data diri dengan jelas). Apabila Pelapor adalah selain Insan Bio Farma, Pelapor harus bersedia menandatangani kesepakatan tertulis tentang kerahasiaan informasi baik yang diterima dari Perusahaan, maupun yang disampaikan kepada Perusahaan.

## PERLINDUNGAN BAGI PELAPOR PELANGGARAN

Dalam penerapan WBS, Perusahaan memberikan perlindungan kepada pelapor pelanggaran (*Whistleblowing*) sebagai berikut:

1. Perlindungan kerahasiaan atas identitas pelapor.
2. Perlindungan atas tindakan balasan dari terlapor.
3. Perlindungan dari pemecatan, penurunan jabatan atau band, penundaan promosi jabatan, tekanan, dan tindakan fisik.
4. Perlindungan catatan yang merugikan dalam file data pribadinya (*personal file record*).
5. Informasi mengenai proses tindak lanjut yang sedang dilakukan (kepada pelapor yang mencantumkan data diri). Informasi ini disampaikan secara rahasia kepada pelapor.

(Section Head, Section Head and Division Head) in the Compliance & Risk Management Division.

- An Investigation Team is formed by the Board of Directors for Complaints of Violations allegedly committed by Employees, while for Complaints of alleged violations by the Board of Directors, the Board of Commissioners or Supporting Organs of the Board of Commissioners are formed by the Board of Commissioners.
  - In serious and sensitive cases, it may be considered to use an independent external investigator/auditor to investigate the violation report.
7. Violation Reporting Media (*Whistleblowing*) include:
- electronic mail (*email*): reporting.wbs@biofarma.co.id.
  - official letter addressed to the President Director (for alleged violations committed by employees) or to the President Commissioner (for alleged violations committed by the Board of Directors, Board of Commissioners or Supporting Organs of the Board of Commissioners) by post at the following address:
  - Jalan Pasteur No.28 Bandung 40161. Drop box at the company office
  - GCG application with the address portal.biofarma.co.id (media for Bio Farma Employees as Reporters)
8. Communication with the Whistleblower will be made through the Whistleblowing Manager. In this communication, the Whistleblower will obtain information regarding the handling of the reported case, whether it can be followed up or not (to the Whistleblower who clearly states his/her personal data). If the Whistleblower is other than Bio Farma Personnel, the Whistleblower must be willing to sign a written agreement regarding the confidentiality of information either received from the Company or submitted to the Company.

## PROTECTION FOR VIOLATION REPORTERS

In implementing WBS, the Company provides protection to whistleblowers (*Whistleblowing*) as follows:

1. Protection of confidentiality on the identity of the reporter.
2. Protection against countermeasures from the reported party.
3. Protection from dismissal, demotion or ban, postponement of promotion, pressure, and physical action.
4. Protection of harmful records in personal data files (*personal file records*).
5. Information regarding the follow-up process that is being carried out (to the reporter who includes personal data). This information is conveyed confidentially to the complainant.



## PENANGANAN PENGADUAN

Penanganan Pengaduan/Pelaporan Dugaan Pelanggaran diatur dalam Peraturan Bersama Dewan Komisaris dan Direksi PT Bio Farma (Persero) Nomor: PER-08/DK/BF/12/2018; Nomor: PER-06965/DIR/XII/2018 tanggal 31 Desember 2018 tentang Pedoman Perilaku.

Penerimaan Laporan Dugaan Pelanggaran

1. Pelaporan Pelanggaran (*Whistleblowing*) yang diduga dilakukan oleh Karyawan ditujukan kepada Direksi yang disampaikan melalui:
  - Surat elektronik (*email*): pelaporan.wbs@biofarma.co.id;
  - Surat resmi yang ditujukan kepada Direktur Utama dengan cara diantar langsung atau melalui pos dengan alamat:  
Direktur Utama PT Bio Farma (Persero); Up: Pengelola Pelaporan Pelanggaran  
Jalan Pasteur No. 28 Bandung 40161
  - *Drop Box* di kantor Perusahaan
  - Aplikasi GCG dengan alamat portal.biofarma.co.id (media bagi Karyawan Bio Farma sebagai Pelapor).
2. Pengaduan Pelanggaran yang diduga dilakukan oleh Direksi, Dewan Komisaris atau Organ Pendukung Dewan Komisaris ditujukan kepada Dewan Komisaris yang disampaikan melalui:
  - Surat elektronik (*e-mail*): pelaporan.wbs@biofarma.co.id
  - Surat resmi yang ditujukan kepada Dewan Komisaris dengan cara diantar langsung atau melalui pos dengan alamat:  
Komisaris Utama PT Bio Farma (Persero);  
Up: Pengelola Pelaporan Pelanggaran  
Jalan Pasteur No. 28 Bandung 40161
  - Drop Box di kantor Perusahaan.

## THE HANDLING OF COMPLAINTS

Handling of Complaints/Reporting of Alleged Violations is regulated in the Joint Regulation of the Board of Commissioners and Directors of PT Bio Farma (Persero) Number: PER-08/DK/BF/12/2018; and Number: PER-06965/DIR/XII/2018 dated December 31, 2018 regarding the Code of Conduct.

Receipt of Reports of Alleged Violations

1. Reports of violations (*Whistleblowing*) allegedly committed by employees are addressed to the Board of Directors which are submitted through:
  - Electronic mail (*email*): reporting.wbs@biofarma.co.id;
  - An official letter addressed to the President Director by direct delivery or by post at the following address:  
President Director of PT Bio Farma (Persero); Up: Whistleblowing Manager  
Pasteur Street No. 28 Bandung 40161
  - Drop Box at Company office
  - GCG application with the address portal.biofarma.co.id (media for Bio Farma Employees as Reporters).
2. Complaints of violations allegedly committed by the Board of Directors, Board of Commissioners or Supporting Organs of the Board of Commissioners are addressed to the Board of Commissioners which are submitted through:
  - Electronic mail (*e-mail*): reporting.wbs@biofarma.co.id
  - An official letter addressed to the Board of Commissioners by direct delivery or by post at the following address:  
President Commissioner of PT Bio Farma (Persero);  
Up: Whistleblowing Manager  
Pasteur Street No. 28 Bandung 40161
  - Drop Box at the Company's office.

## Sosialisasi Sistem Pelaporan Pelanggaran

### Dissemination of the Violation Reporting System (Whistleblowing System)

Perusahaan melakukan sosialisasi Sistem Pelaporan Pelanggaran (WBS) kepada seluruh Insan Bio Farma untuk memberikan pemahaman atas kebijakan Pelaporan Pelanggaran (WBS). Sosialisasi dilakukan juga kepada Pemangku Kepentingan (*Stakeholder*) lainnya melalui situs (*website*) Perusahaan.

The Company socializes the Violation Reporting System (WBS) to all Bio Farma's staff members to provide an understanding of the Violation Reporting Policy (WBS). The dissemination is also carried out to other Stakeholders through the Company's website.



## Tindakan Lanjutan Penanganan Pelaporan Dugaan Pelanggaran

### Follow-Up Measures for Handling Reports of Alleged Violations

#### TIM INVESTIGASI

1. Tim Investigasi menerima laporan dari Tim Pengelolaan *Whistleblowing System*.
2. Tim investigasi kemudian akan melakukan investigasi. Pelaksanaan Investigasi oleh Tim Investigasi terhadap Pelaporan Pelanggaran yang diterima dilakukan dalam waktu 30 (tiga puluh) hari kerja dan dapat diperpanjang paling lama 30 (tiga puluh) hari kerja berikutnya.
3. Membuat Berita Acara Hasil Investigasi dan melaporkan kepada Direktur Utama (untuk dugaan Pelanggaran yang dilakukan oleh Karyawan) atau kepada Dewan Komisaris (untuk Pelanggaran yang dilakukan oleh Direksi, Dewan Komisaris atau Organ Pendukung Dewan Komisaris) jika diperlukan Tim Investigasi dapat mempresentasikan hasil kerjanya kepada Direksi/Dewan Komisaris.
4. Mendokumentasikan seluruh proses investigasi terkait bukti pendukung, kertas kerja, berita acara maupun dokumen lainnya.

#### DIREKSI

1. Direksi menerima laporan dari Tim Pengelolaan *Whistleblowing System* atas dugaan pelanggaran.
2. Direksi menugaskan tim investigasi untuk melakukan investigasi.
3. Berdasarkan Berita Acara Hasil Investigasi, Direksi akan mempelajari dan memutuskan.
4. Keputusan atas hasil investigasi akan disampaikan oleh Direksi kepada Tim Pengelola *Whistleblowing System* sesuai dengan jalur pelaporan untuk selanjutnya disampaikan kepada Terlapor.
5. Mendokumentasikan seluruh proses investigasi terkait bukti pendukung, kertas kerja, berita acara maupun dokumen lainnya.

#### DEWAN KOMISARIS

1. Dewan Komisaris menerima laporan dari Tim Pengelolaan *Whistleblowing System* atas dugaan pelanggaran yang dilakukan oleh Direksi/Dewan Komisaris.
2. Selanjutnya Dewan Komisaris akan melakukan investigasi sesuai dengan prinsip-prinsip yang terdapat pada Sistem Pedoman Dugaan Pelanggaran.
3. Berdasarkan Berita Acara Hasil Investigasi, Dewan Komisaris akan mempelajari dan memutuskan.
4. Keputusan atas hasil investigasi akan disampaikan oleh Dewan Komisaris kepada Tim Pengelola *Whistleblowing System* sesuai dengan jalur pelaporan untuk selanjutnya disampaikan kepada Terlapor.
5. Mendokumentasikan seluruh proses investigasi terkait bukti pendukung, kertas kerja, berita acara maupun dokumen lainnya.

#### INVESTIGATION TEAM

1. The Investigation Team receives a report from the Whistleblowing System Management Team.
2. The investigation team will then conduct an investigation. The investigation carried out by the Investigation Team on the Violation Report received is carried out within 30 (thirty) working days and can be extended for the next 30 (thirty) working days at the latest.
3. Making Minutes of Investigation Results and report to the President Director (for alleged violations committed by employees) or to the Board of Commissioners (for violations committed by the Board of Directors, Board of Commissioners or Supporting Organs of the Board of Commissioners) if necessary. The Investigation Team can present the results of its work to Board of Directors/Board of Commissioners.
4. Documenting the entire investigation process related to supporting evidence, working papers, minutes and other documents.

#### BOARD OF DIRECTORS

1. The Board of Directors receives a report from the Whistleblowing System Management Team for alleged violations.
2. The Board of Directors assigns an investigation team to investigate.
3. Based on the Minutes of Investigation Results, the Board of Directors will study and decide.
4. The decision on the results of the investigation will be submitted by the Board of Directors to the Whistleblowing System Management Team in accordance with the reporting line for further submission to the Reported Party.
5. Documenting the entire investigation process related to supporting evidence, working papers, minutes and other documents.

#### BOARD OF COMMISSIONERS

1. The Board of Commissioners receives a report from the Whistleblowing System Management Team for alleged violations committed by the Board of Directors/Board of Commissioners.
2. Furthermore, the Board of Commissioners will conduct an investigation in accordance with the principles contained in the Alleged Violation Guidance System.
3. Based on the Minutes of Investigation Results, the Board of Commissioners will study and decide.
4. The decision on the results of the investigation will be submitted by the Board of Commissioners to the Whistleblowing System Management Team in accordance with the reporting line for further submission to the Reported Party.
5. Documenting the entire investigation process related to supporting evidence, working papers, minutes and other documents.



## TUGAS TIM PENGELOLA WHISTLEBLOWING SYSTEM (WBS)

Dalam menangani dugaan pelanggaran ditetapkan admin Pelaporan Pelanggaran (*Whistleblowing*), pengelola Pelaporan Pelanggaran (*Whistleblowing*), dan Tim Investigasi, sebagai berikut:

1. Admin Pelaporan Pelanggaran (*Whistleblowing*), staf Divisi Kepatuhan & Manajemen Risiko dan Pengelola Pelaporan Pelanggaran adalah Pejabat (Kepala Seksi, Kepala Bagian dan Kepala Divisi) di Divisi Kepatuhan & Manajemen Risiko;
2. Tugas Admin Pelaporan Pelanggaran (*Whistleblowing*) adalah menerima, meregister dan mengadministrasikan Pelaporan Pelanggaran (*Whistleblowing*) yang masuk baik melalui *e-mail*, surat, *drop box* maupun aplikasi untuk selanjutnya diteruskan kepada Pengelola Pelaporan Pelanggaran (*Whistleblowing*);
3. Admin Pelaporan Pelanggaran (*Whistleblowing*) menjaga kerahasiaan identitas Pelapor sesuai dengan kebijakan yang ditetapkan terutama aspek kerahasiaan dan jaminan keamanan Pelapor;
4. Dalam hal Pelapor melihat bahwa pelanggaran dilakukan oleh Pengelola Pelaporan Pelanggaran (*Whistleblowing*), maka laporan pelanggaran harus dikirimkan langsung kepada Direktur Utama Perusahaan;
5. Dalam hal pelanggaran yang dilakukan oleh Direksi, Dewan Komisaris atau Organ Pendukung Dewan Komisaris harus dikirimkan langsung kepada Komisaris Utama;
6. Dalam hal pelanggaran yang dilakukan oleh Komisaris Utama harus dikirimkan langsung kepada Pemegang Saham;
7. Dalam hal Terlapor atau pihak yang terlibat dengan pelanggaran yang dilaporkan adalah salah seorang Dewan Komisaris atau Organ Pendukung Dewan Komisaris, maka yang bersangkutan tidak dilibatkan dalam proses tindak lanjut Pelaporan Pelanggaran (*Whistleblowing*); tugas Pengelola Pelaporan Pelanggaran (*Whistleblowing*) adalah menerima Pelaporan Pelanggaran (*Whistleblowing*) yang diteruskan oleh Admin Pelaporan Pelanggaran (*Whistleblowing*) dan melakukan verifikasi terhadap dokumen-dokumen pendukung yang disampaikan oleh Pelapor, menyusun Berita Acara Hasil Verifikasi dan melaporkan kepada Direktur Utama (untuk dugaan pelanggaran yang dilakukan oleh Karyawan) atau kepada Komisaris Utama (untuk dugaan Pelanggaran yang dilakukan oleh Direksi, Dewan Komisaris atau Organ Pendukung Dewan Komisaris).

## WHISTLEBLOWING SYSTEM (WBS) MANAGEMENT TEAM DUTIES

In dealing with alleged violations, the Whistleblowing admin is determined, the Whistleblowing manager, and the Investigation Team, are as follows:

1. Whistleblowing Admin, Compliance & Risk Management Division staff and Whistleblowing Manager are Officers (Section Head and Division Head) in the Compliance & Risk Management Division;
2. The duty of the Whistleblowing Admin is to receive, register and administer incoming Whistleblowing either via e-mail, letter, drop box or application to be forwarded to the Whistleblowing Manager (Whistleblowing);
3. Whistleblowing Admin maintains the confidentiality of the Reporter's identity in accordance with the established policies, especially the aspect of confidentiality and security guarantees for the Reporter;
4. In the event that the Whistle blower sees that the violation was committed by the Whistleblowing Manager, the violation report must be sent directly to the President Director of the Company;
5. In the event of a violation committed by the Board of Directors, the Board of Commissioners or the Supporting Organs of the Board of Commissioners, it must be sent directly to the President Commissioner;
6. In the event of a violation committed by the President Commissioner, it must be sent directly to the Shareholders;
7. In the event that the Reported Party or the party involved with the reported violation is a member of the Board of Commissioners or a Supporting Organ of the Board of Commissioners, then the person concerned is not involved in the follow-up process for the Reporting of Violations (Whistleblowing); The task of the Whistleblowing Manager (Whistleblowing) is to receive the Whistleblowing Report (Whistleblowing) which is forwarded by the Whistleblowing Admin (Whistleblowing) and verify the supporting documents submitted by the Whistle blower, prepare Minutes of Verification Results and report to the President Director (for alleged violations committed by Employees) or to the President Commissioner (for alleged violations committed by the Board of Directors, Board of Commissioners or Supporting Organs of the Board of Commissioners).



## JUMLAH PENGADUAN YANG MASUK DAN DIPROSES PADA TAHUN 2020

Pada tahun 2020, Pengelola WBS tidak menerima laporan terkait pelanggaran yang dilakukan oleh Organ Perusahaan maupun Insan Bio Farma. Dengan demikian tidak menginformasikan jumlah pengaduan yang masuk dan diproses pada tahun 2020.

## SANKSI/TINDAK LANJUT ATAS PENGADUAN YANG TELAH SELESAI DIPROSES PADA TAHUN 2020

Pada tahun 2020 Tim Pengelola WBS tidak menerima laporan terkait pelanggaran yang dilakukan oleh Organ Perusahaan maupun Insan Bio Farma dengan demikian tidak menginformasikan sanksi/tindak lanjut atas pengaduan yang telah diproses pada tahun 2020.

Sebagai perwujudan terciptanya penyelenggaraan *Good Corporate Governance* yang efektif dan baik maka sosialisasi dan penegakan penerapan terhadap *Whistleblowing System* akan selalu terus ditingkatkan dan akan dilaksanakan secara berkala penyempurnaan sistem dalam rangka perbaikan berkelanjutan sesuai dengan perkembangan bisnis Perusahaan.

## NUMBER OF COMPLAINTS PROCESSED IN 2020

In 2020, WBS Managers did not receive any reports related to violations committed by Company Organs or Bio Farma Personnel. Thus, it does not feel the need to provide any information on the number of complaints that were received and processed in 2020.

## SANCTIONS/FOLLOW-UP ON COMPLAINTS THAT HAVE COMPLETED PROCESSING IN 2020

In 2020, the WBS Management Team did not receive reports related to violations committed by Company Organs or Bio Farma Personnel and thus did not inform sanctions/follow-ups on complaints that had been processed in 2020.

As a manifestation of the creation of an effective and good implementation of *Good Corporate Governance*, the dissemination and enforcement of the implementation of the *Whistleblowing System* will always be improved and will be carried out periodically to improve the system in the context of continuous improvement in accordance with the Company's business development.

## Kebijakan Mengenai Keberagaman Komposisi Dewan Komisaris dan Direksi

Policy Regarding Diversity Composition of the Board of Commissioners and Board of Directors

### URAIAN KEBIJAKAN PERUSAHAAN MENGENAI KEBERAGAMAN KOMPOSISI DEWAN KOMISARIS DAN DIREKSI DALAM PENDIDIKAN (BIDANG STUDI), KEAHLIAN, PENGALAMAN DAN USIA

Keberagaman komposisi Dewan Komisaris mendorong pengambilan keputusan yang lebih objektif dan komprehensif karena keputusan diambil dengan memperhatikan berbagai sudut pandang dan kepentingan tanpa adanya diskriminatif.

### PEDOMAN PENERAPAN KEBERAGAMAN

Bahwa untuk lebih memperjelas dan memperlancar proses, serta menyesuaikan dengan peraturan/perubahan kebijakan dalam tata cara pengangkatan dan pemberhentian Anggota Dewan Komisaris dan Dewan Pengawas, maka Peraturan Menteri Negara Badan Usaha Milik Negara Nomor PER-02/MBU/02/2015 tanggal 17 Februari 2015 perlu ditinjau kembali, sehingga proses pengangkatan dan pemberhentian Anggota Dewan Komisaris dan Dewan Pengawas dapat dilakukan secara lebih baik, lebih terencana dan efektif serta dapat dipertanggungjawabkan.

### EXPLANATION OF COMPANY POLICY REGARDING THE DIFFERENT COMPOSITION OF THE BOARD OF COMMISSIONERS AND THE BOARD OF DIRECTORS IN TERMS OF EDUCATION (FIELD OF STUDY), EXPERTISE, EXPERIENCE AND AGE

The diversity of the composition of the Board of Commissioners encourages more objective and comprehensive decision-making because these decisions are taken by considering various points of view and interests without any discrimination.

### GUIDELINES FOR THE APPLICATION OF DIVERSITY

Whereas in order to further clarify and expedite the process, as well as adjust to regulations/policy changes in the procedures for the appointment and dismissal of Members of the Board of Commissioners and the Supervisory Board, the Regulation of the State Minister for State-Owned Enterprises Number PER-02/MBU/02/2015 dated 17 February 2015 needs to be reviewed, so that the process of appointment and dismissal of members of the Board of Commissioners and the Board of Supervisors can be carried out in a better, more planned, and more effective manner and can be properly accounted for.



Sehubungan dengan hal-hal tersebut di atas dan berdasarkan Pasal 30 dan Pasal 59 Undang-Undang Nomor 19 Tahun 2003 tentang Badan Usaha Milik Negara serta Pasal 58 Peraturan Pemerintah Nomor 45 Tahun 2005 tentang Pendirian, Pengurusan, Pengawasan dan Pembubaran Badan Usaha Milik Negara, telah ditetapkan Peraturan Menteri Badan Usaha Milik Negara PER-02/MBU/02/2015 tanggal 17 Februari 2015 tentang Persyaratan Dan Tata Cara Pengangkatan Dan Pemberhentian Anggota Dewan Komisaris Dan Dewan Pengawas Badan Usaha Milik Negara.

In connection with the above matters and based on Article 30 and Article 59 of Law Number 19 of 2003 concerning State-Owned Enterprises and Article 58 of Government Regulation Number 45 of 2005 concerning the Establishment, Management, Supervision and Dissolution of State-Owned Enterprises, this matter has been stipulated in Decree of the Minister of State-Owned Enterprises PER-02/MBU/02/2015 dated 17 February 2015 concerning Requirements and Procedures for the Appointment and Dismissal of Members of the Board of Commissioners and Supervisory Board of State-Owned Enterprises.





Pada Tahun 2020, Keberagaman Komposisi Dewan Komisaris Bio Farma:

In 2020, Bio Farma's Diversity in the Composition of the Board of Commissioners:

Nama Name	Jenis Kelamin Gender	Usia Per 31 Desember 2020 Age as of December 31, 2020	Pendidikan Education			Keahlian Expertise									
			S1 Bachelor's Degree	S2 Master's Degree	S3 Doctoral Degree	Kedokteran Medical	Administrasi Publik & Kualifikasi Publik Public Administration & Public Qualifications	Ekonomi Manajemen Economic Management	Ekonomi Akuntansi Economic Accounting	Hukum Law	Administrasi Bisnis Business Administration	Farmasi Pharmacy	Sosial Politik Social and Political Science	Komunikasi & Teknik Informatika Communication & Informatics Engineering	Agama Religion
Farid W. Husain	Laki-laki Male	70		√		√							√		
Made Arya Wijaya	Laki-laki Male	58	√			√	√						√		
Saud Usman Nasution	Laki-laki Male	62			√					√			√		
Yuni Suryanto *)	Laki-laki Male	56	√						√		√				
Elen Setiadi	Laki-laki Male	49		√				√		√			√		
Oscar Primadi	Laki-laki Male	61	√			√									
Ahmad M. Ramli **)	Laki-laki Male	59			√					√				√	

## KEBERAGAMAN KOMPOSISI DIREKSI

Dalam rangka mendukung pencapaian Visi, memajukan dan mengembangkan Perusahaan dengan melakukan terobosan inisiatif segala aspek dalam menghadapi persaingan global, Bio Farma memiliki Direksi yang ahli, berpengalaman, berintegritas dan berdedikasi tinggi.

Direksi Bio Farma memiliki kompetensi yang memadai dan relevan dengan jabatannya yang bertugas dan bertanggungjawab secara kolegial dalam mengelola Perusahaan untuk kepentingan dan tujuan Perusahaan, serta mewakili Perusahaan baik di dalam maupun di luar pengadilan serta memiliki keberagaman usia, pendidikan (Bidang Studi), pengalaman kerja.

Keberagaman komposisi Direksi mendorong pengambilan keputusan yang lebih objektif dan komprehensif karena keputusan diambil dengan memperhatikan berbagai sudut pandang dan kepentingan tanpa adanya diskriminatif.

## DIVERSITY COMPOSITION OF THE BOARD OF DIRECTORS

In order to support the achievement of our Vision, and to promote and develop the Company by making breakthrough initiatives in all aspects in facing global competition, Bio Farma has an expert and experienced Board of Directors who have high integrity and are highly dedicated to their role.

The Board of Directors of Bio Farma has adequate and relevant competence to their positions who are collegially responsible for managing the Company for the interests and objectives of the Company, as well as representing the Company both inside and outside the court as well as having a diversity of ages, education (Field of Study), work experience.

The diversity of the composition of the Board of Directors encourages more objective and comprehensive decision-making because decisions are taken by considering various points of view and interests without any discrimination.



## PEDOMAN PERUSAHAAN MENGENAI KEBERAGAMAN KOMPOSISI DIREKSI

Pedoman Bio Farma mengenai keberagaman komposisi Direksi mengacu kepada sebagai berikut: Peraturan Menteri BUMN Nomor: PER-03/MBU/02/2015 Tentang Persyaratan, Tata Cara Pengangkatan dan Pemberhentian Anggota Direksi BUMN.

## KEBIJAKAN PERUSAHAAN MENGENAI KEBERAGAMAN KOMPOSISI DIREKSI

Kebijakan Bio Farma mengenai keberagaman komposisi Dewan Komisaris mengacu kepada sebagai berikut:

1. Anggaran Dasar PT Bio Farma (Persero)
2. Peraturan Bersama Dewan Komisaris dan Direksi No. PER-07/DK/BF/2018, No. PER-06964/DIR/XII/2018 tanggal 31 Desember 2018 Tentang Pedoman Dewan Komisaris Dan Direksi (Board Manual) PT Bio Farma (Persero).

Dalam rangka memperoleh Sumber Daya Manusia BUMN khususnya Anggota Direksi yang profesional, berintegritas, berdedikasi dan memiliki kompetensi, guna melaksanakan tugas dan tanggung jawabnya, serta untuk mewujudkan suatu proses pergantian Anggota Direksi secara baik, diperlukan penyempurnaan pedoman yang mengatur mengenai persyaratan, tata cara pengangkatan dan pemberhentian anggota direksi yang akuntabel serta dapat dipertanggungjawabkan.

Keberagaman Komposisi Direksi Bio Farma antara lain:

1. Orang perorangan:
  - a. Berwatak baik dan mempunyai kemampuan untuk melaksanakan tugas dengan sebaik-baiknya
  - b. Cakap melakukan perbuatan hukum
  - c. Tidak pernah dinyatakan pailit dalam waktu 5 (lima) tahun sebelum pencalonan
  - d. Tidak pernah menjadi anggota Direksi atau anggota Dewan Komisaris/Dewan Pengawas yang dinyatakan bersalah menyebabkan suatu Perusahaan dinyatakan pailit dalam waktu 5 (lima) tahun sebelum pencalonan
  - e. Tidak pernah dihukum karena melakukan tindak pidana yang merugikan keuangan negara dan/atau yang berkaitan dengan sektor keuangan dalam waktu 5 (lima) tahun sebelum pencalonan.
2. Integritas;
 

Kompetensi teknis/keahlian, bahwa yang bersangkutan memiliki:

  - a. Pengetahuan yang memadai di bidang usaha Perusahaan
  - b. Pengalaman dan keahlian dibidang pengurusan Perusahaan
  - c. Kemampuan untuk melakukan pengelolaan strategis dalam rangka pengembangan Perusahaan
  - d. Pemahaman masalah-masalah manajemen Perusahaan yang berkaitan dengan salah satu fungsi manajemen

## CORPORATE GUIDELINES ON DIVERSITY COMPOSITION OF THE BOARD OF DIRECTORS

Bio Farma's guidelines regarding the diversity of the composition of the Board of Directors refer to the following: Regulation of the Minister of SOEs Number: PER-03/MBU/02/2015 concerning Requirements, Procedures for Appointment and Dismissal of Members of the Board of Directors of SOEs.

## CORPORATE POLICY REGARDING DIVERSITY COMPOSITION OF THE BOARD OF DIRECTORS

Bio Farma's policy regarding the diversity of the composition of the Board of Commissioners refers to the following:

1. Articles of Association of PT Bio Farma (Persero)
2. Joint Regulation of the Board of Commissioners and Board of Directors No. PER-07/DK/BF/2018, and No. PER-06964/DIR/XII/2018 dated December 31, 2018 Regarding Guidelines for the Board of Commissioners and Directors (Board Manual) of PT Bio Farma (Persero).

In order to obtain SOE Human Resources, especially members of the Board of Directors who are professional, have integrity, are dedicated and have full competence to carry out their duties and responsibilities, as well as to realize a process of changing members of the Board of Directors properly, it is necessary to improve the guidelines governing the requirements, procedures for appointment and dismissal of an accountable and accountable member of the board of directors.

The Diversity of Bio Farma's Board of Directors Composition includes:

1. Individuals:
  - a. Good character and have the ability to carry out tasks as well as possible
  - b. Able to carry out legal actions
  - c. Never been declared bankrupt within 5 (five) years prior to nomination
  - d. Never been a member of the Board of Directors or a member of the Board of Commissioners/Supervisory Board who was found guilty of causing a company to be declared bankrupt within 5 (five) years prior to the nomination
  - e. Never been convicted of a criminal act that was detrimental to state finances and/or related to the financial sector within 5 (five) years prior to nomination
2. Integrity;
 

Technical competence/skills, that the person concerned has:

  - a. Adequate knowledge in the Company's line of business
  - b. Experience and expertise in the field of company management
  - c. Ability to carry out strategic management in the context of Company development
  - d. Understanding of the Company's management issues related to one of the management functions



- e. Dedikasi dan menyediakan waktu sepenuhnya untuk melakukan tugasnya.
- f. Psikologis bahwa yang bersangkutan memiliki tingkat intelegensi dan tingkat emosional yang memadai untuk melaksanakan tugasnya sebagai anggota Direksi Perusahaan
3. Persyaratan lain berdasarkan peraturan perundang-undangan
- e. Dedication and full time to do his job
- f. Psychologically fit such that the person concerned has an adequate level of intelligence and emotional level to carry out his duties as a member of the Company's Board of Directors
3. Other requirements based on laws and regulations

Pada Tahun 2020, Keberagaman Komposisi Direksi Bio Farma sebagai berikut:

In 2020, the Diversity of Bio Farma's Board of Directors Composition is as follows:

Nama Name	Jenis Kelamin Gender	Usia Per 31 Desember 2020 Age as of December 31, 2020	Pendidikan Education			Expertise Keahlian Expertise										
			S1 Bachelor's Degree	S2 Master's Degree	S3 Doctoral Degree	Kedokteran Medical	Ekonomi Manajemen Economic Management	Ekonomi Akuntansi Keuangan Financial Accounting Economics	Administrasi Bisnis Business Administration	Farmasi Pharmacy	Apoteker Pharmacist	Strategik Manajemen Strategic Management	Manajemen Proyek Project Management	Teknik Industri Industrial Engineering	Marketing	Teknologi Informasi Information Technology
Honesti Basyir	Laki-laki Male	52	√				√					√	√	√		
M. Rahman Roestan	Laki-laki Male	50			√				√	√	√	√				√
Sri Harsi Teteki	Perempuan Female	56	√			√										√
I.G.N. Suharta Wijaya	Laki-laki Male	53	√				√	√								
Soleh Udin Al Ayubi	Laki-laki Male	38			√											√



### Komposisi Anggota Dewan Komisaris dan Direksi Bio Farma Tahun 2020

### Composition of the Members of the Board of Commissioners and Board of Directors of Bio Farma in 2020

Tahun Year	Jumlah Komisaris Total Board of Commissioners	Jumlah Direksi Total Board of Directors
2015	6	6
2016	6	6
2017	6	6
2018	6	6
01 Januari 2019 – 13 September 2019 January 1, 2019 – September 13, 2019	6	6
13 September 2019 – 31 Desember 2019 September 13, 2019 – December 31, 2019	6	4
2020	6	5

Berdasarkan tabel di atas terlihat bahwa per tanggal 31 Desember 2020, jumlah dan komposisi anggota Komisaris sebanyak 6 (enam) orang dan jumlah anggota Direksi sebanyak 5 (lima) orang sehingga telah sesuai dengan ketentuan yang berlaku.

Based on the table above, it can be seen that as of December 31, 2020, the number and composition of the Board of Commissioners is 6 (six) people and the number of Directors is 5 (five) so that it is in accordance with applicable regulations.

### STUDI BANDING

Studi Banding atau *Benchmarking* merupakan suatu proses nilai tambah bagi perusahaan khususnya Bio Farma karena dengan adanya benchmarking, Bio Farma mampu melihat gambaran kondisi kerja yang ada di perusahaan lain dan dapat mengadopsinya sebagai *best practices* untuk meraih sasaran yang diinginkan. Bio Farma juga memiliki nilai tambah apabila menjadi tujuan *benchmarking* dari perusahaan lain karena hal ini dipandang bahwa Bio Farma memiliki sistem kerja atau proses kerja yang dapat dijadikan contoh (*best practices*) bagi perusahaan lain. Adapun *benchmarking* yang pernah dilakukan dan/atau menjadi tujuan *benchmarking* dari perusahaan lain dapat dilihat pada tabel di bawah ini:

### COMPARATIVE STUDY

Comparative Study or Benchmarking is an added-value process for many companies, and especially Bio Farma, because with this benchmarking standard, Bio Farma is able to see a picture of working conditions in other companies and can adopt them as best practices to achieve the desired target. Bio Farma also has added value if it becomes a benchmarking goal from other companies because it is considered that Bio Farma has a work system or work process that can be used as an example (*best practice*) for other companies. The benchmarking that has been carried out and/or has become the goal of benchmarking from other companies can be seen in the table below:

#### Studi Banding Selama Tahun 2020 Comparative Study During 2020

No	Tanggal	Nama Lembaga	Topik
1	04/02/2020	PT Kimia Farma Plant Bandung dan   and Plant Banjaran	K3L
2	16/09/2020	Kodiklat TNI Angkatan Darat Pusat Pendidikan Ajudan Jenderal Army Command and Training Center Adjutant General Education Center	Pelayanan Publik Public Service
3	01/10/2020	Fakultas Farmasi Militer Unhan Defense University Military Pharmacy Faculty	Pembuatan vaksin dan persyaratan laboratorium Vaccine Manufacture and Laboratory Requirements



# Tanggung Jawab Sosial Perusahaan

## Corporate Social Responsibility

Informasi terkait Tanggung Jawab Sosial Perusahaan disajikan dalam laporan keberlanjutan (*sustainability report*) yang merupakan bagian yang tidak terpisahkan dari laporan tahunan ini.

Information related to Corporate Social Responsibility is elucidated within the sustainability report which is an incorporated part of this annual report.



Bio Farma telah menyajikan informasi terkait Tanggung Jawab Sosial Perusahaan dalam laporan keberlanjutan (*sustainability report*), oleh sebab itu, Bio Farma tidak lagi mengungkapkan informasi tersebut dalam Laporan Tahunan ini.

Hal ini dilakukan sesuai dengan Surat Edaran OJK No. 30/SEOJK.04/2016 Tentang Bentuk Dan Isi Laporan Tahunan Emiten Atau Perusahaan Publik, butir III.2.h.2) & 3) yang mengatur bahwa:

Dalam hal Emiten atau Perusahaan Publik menyajikan informasi mengenai tanggung jawab sosial dan lingkungan dalam laporan tersendiri seperti laporan tanggung jawab sosial dan lingkungan atau laporan keberlanjutan (*sustainability report*), Emiten atau Perusahaan Publik dikecualikan untuk mengungkapkan informasi mengenai tanggung jawab sosial dan lingkungan dalam Laporan Tahunan; dan Laporan sebagaimana dimaksud, disampaikan kepada Otoritas Jasa Keuangan bersamaan dengan penyampaian Laporan Tahunan;

Bio Farma has proffered information related to Corporate Social Responsibility in its sustainability report; thus, Bio Farma no longer discloses such information in the Annual Report.

This is manifested in compliance with the FSA Circular Letter No. 30/SEOJK.04/2016 On the Form and Contents of Annual Report of Issuers or Public Companies, point III.2.h.2) & 3) which regulates that:

In the event that an Issuer or Public Company presents information on social and environmental responsibilities in a separate report such as a social and environmental responsibility report or a sustainability report, the Issuer or Public Company is excluded from disclosing information about social and environmental responsibilities in the Annual Report; and the report as referred to is submitted to the Financial Services Authority in conjunction with the submission of the Annual Report.



**Surat Pernyataan Anggota Dewan Komisaris Tentang Tanggung Jawab atas Laporan Tahunan 2020 PT Bio Farma (Persero)**  
Board of Commissioners Statement Concerning Responsibility for the 2020 Annual Report of PT Bio Farma (Persero)

Kami yang bertanda tangan di bawah ini menyatakan bahwa semua informasi dalam Laporan Tahunan PT Bio Farma (Persero) Tahun 2020, telah dimuat secara lengkap dan bertanggung jawab penuh atas kebenaran isi laporan tahunan perusahaan.


Demikian pernyataan ini dibuat dengan sebenarnya.

We, the undersigned hereby declare that all information in the 2020 Annual Report of PT Bio Farma Persero has been duly disclosed and we take full responsibility for the accuracy of the information on this annual report.

This statement was made with our full attention.

30 April 2021 | April 30, 2021

Dewan Komisaris,  
Board of Commissioners,



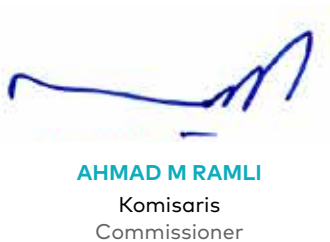
**SAUD USMAN**  
Pjs. Komisaris Utama  
Acting President Commissioner



**OSCAR PRIMADI**  
Komisaris  
Commissioner



**ELEN SETIADI**  
Komisaris  
Commissioner



**AHMAD M RAMLI**  
Komisaris  
Commissioner



**MADE ARYA WIJAYA**  
Komisaris  
Commissioner



**Surat Pernyataan Direksi Tentang Tanggung Jawab atas  
Laporan Tahunan 2020 PT Bio Farma (Persero)**  
Board of Directors Statement Concerning Responsibility for the  
2020 Annual Report of PT Bio Farma (Persero)

Kami yang bertanda tangan di bawah ini menyatakan bahwa semua informasi dalam Laporan Tahunan PT Bio Farma (Persero) Tahun 2020, telah dimuat secara lengkap dan bertanggung jawab penuh atas kebenaran isi laporan tahunan perusahaan.

Demikian pernyataan ini dibuat dengan sebenarnya.

We, the undersigned hereby declare that all information in the 2020 Annual Report of PT Bio Farma Persero has been duly disclosed and we take full responsibility for the accuracy of the information on this annual report.


This statement was made with our full attention.

30 April 2021 | April 30, 2021

Direksi,  
Board of Directors,



**HONESTI BASYIR**  
Direktur Utama  
President Director



**M. RAHMAN ROESTAN**  
Direktur Operasi  
Director of Operations



**SRI HARSITETEKI**  
Direktur Pemasaran, Penelitian dan  
Pengembangan  
Director of Marketing, Research and  
Development



**I.G.N SUHARTA WIJAYA**  
Direktur Keuangan, Manajemen Risiko dan SDM  
Director of Finance, Risk Management and  
Human Resources



**SOLEH UDIN AL AYUBI**  
Direktur Transformasi dan Digital  
Director of Transformation and Digital



**Referensi Surat Edaran Otoritas Jasa Keuangan Republik Indonesia Nomor 16/SEOJK.04/2021 Tentang Bentuk dan Isi Laporan Tahunan Emiten atau Perusahaan Publik**  
References Circular Letter of the Financial Services Authority of the Republic of Indonesia Number 16/SEOJK.04/2021 Concerning form and Content of the Annual Report of the Issuer or Public Company

Keterangan	Description	Halaman Page
<b>I. Ketentuan Umum</b>	<b>I. General Provision</b>	
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 an important source of information for investors or shareholders as one of the basic considerations in making an investment decision and is a means of monitoring Issuers or Public Companies.	V
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. Along with the development of Capital Market and the growing needs of investors or shareholders regarding information disclosure, the Board of Directors and the Board of Commissioners are required to improve the quality of information disclosure through Annual Report of Issuers or Public Companies.	V
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 shall be prepared in an orderly manner and shall be informative to provide convenience for the investors or shareholders in getting the information they need.	V
4. Surat Edaran Otoritas Jasa Keuangan ini merupakan pedoman bagi Emiten atau Perusahaan Publik yang wajib diterapkan dalam menyusun Laporan Tahunan.	3. This Circular Letter of the Financial Services Authority shall be a guideline for Issuers or Public Companies to be applied in preparing their Annual Report.	V
<b>II. Bentuk Laporan Tahunan</b>	<b>II. Format of Annual Report</b>	
1. Laporan Tahunan disajikan dalam bentuk dokumen cetak dan salinan dokumen elektronik.	1. Annual Report shall be presented in the printed format and in electronic document copy.	V
2. Laporan Tahunan yang disajikan dalam bentuk dokumen cetak, dicetak pada kertas yang berwarna terang, berkualitas baik, berukuran A4, dijilid, dan dapat diperbanyak dengan kualitas yang baik.	2. The printed version of the Annual Report shall be printed on light-colored paper of fine quality, in A4 size, bound, and can be reproduced in good quality.	V
3. 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.	3. Annual Report may present the information in the form of images, charts, tables, and/or diagrams by mentioning the title and/or clear description for improved readability and understanding;	V
4. Laporan Tahunan yang disajikan dalam bentuk salinan dokumen elektronik merupakan Laporan Tahunan yang dikonversi dalam format pdf.	4. The Annual Report presented in electronic document format is the Annual Report converted into pdf format.	V
<b>III. Isi Laporan Tahunan</b>	<b>III. Content of the Annual Report</b>	
1. Laporan Tahunan paling sedikit memuat informasi Mengenai	1. Annual Report shall contain at least the following information:	
a. ikhtisar data keuangan penting;	a. summary of key financial information;	V
b. informasi saham (jika ada)	b. stock information (if any);	V
c. laporan Direksi	c. the Board of Directors report;	V
d. laporan Dewan Komisaris;	d. the Board of Commissioners report;	V
e. profil Emiten atau Perusahaan Publik;	e. profile of Issuer or Public Company;	V
f. analisis dan pembahasan manajemen;	f. management discussion and analysis;	V
g. tata kelola Emiten atau Perusahaan Publik;	g. corporate governance applied by the Issuer or Public Company;	V
h. tanggung jawab sosial dan lingkungan Emiten atau Perusahaan Publik;	h. corporate social and environmental responsibility of the Issuer or Public Company;	V
i. laporan keuangan tahunan yang telah diaudit; dan	i. audited annual report; and	V
j. surat pernyataan anggota Direksi dan anggota Dewan Komisaris tentang tanggung jawab atas Laporan Tahunan;	j. statement that the Board of Directors and the Board of Commissioners are fully responsible for the Annual Report;	V



Keterangan	Description	Halaman Page
<b>2. Uraian Isi Laporan Tahunan</b>	<b>2. Description of Annual Report Content</b>	
<b>a. Ikhtisar Data Keuangan Penting</b>	<b>a. Summary of Key Financial Information</b>	
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:	Summary of Key Financial Information contains financial information presented in comparison with previous 3 (three) fiscal years or since the commencement of business if the Issuer or the Public Company commences the business in less than 3 (three) years, it shall at least contain:	
1. pendapatan/penjualan;	1. income/sales;	27
2. laba bruto;	2. gross profit;	27
3. laba (rugi);	3. profit (loss);	27
4. jumlah laba (rugi) yang dapat diatribusikan kepada pemilik entitas induk dan kepentingan non pengendali;	4. total profit (loss) attributable to equity holders of the parent entity and non-controlling interest;	27
5. total laba (rugi) komprehensif;	5. total comprehensive profit (loss);	27
6. jumlah laba (rugi) komprehensif yang dapat diatribusikan kepada pemilik entitas induk dan kepentingan non pengendali;	6. total comprehensive profit (loss) attributable to equity holders of the parent entity and non-controlling interest;	28
7. laba (rugi) per saham;	7. profit (loss) per share;	N/A
8. jumlah aset;	8. total assets;	27
9. jumlah liabilitas;	9. total liabilities;	27
10. jumlah ekuitas;	10. total equities;	27
11. rasio laba (rugi) terhadap jumlah aset;	11. profit (loss) to total assets ratio;	28
12. rasio laba (rugi) terhadap ekuitas;	12. profit (loss) to equities ratio;	28
13. rasio laba (rugi) terhadap pendapatan/ penjualan;	13. profit (loss) to income/sales ratio;	28
14. rasio lancar;	14. current ratio;	28
15. rasio liabilitas terhadap ekuitas;	15. liabilities to equities ratio;	28
16. rasio liabilitas terhadap jumlah aset; dan	16. liabilities to total assets ratio; and	28
17. informasi dan rasio keuangan lainnya yang relevan dengan Emiten atau Perusahaan Publik dan jenis industrinya;	17. other information and financial ratios relevant to the Issuer or Public Company and type of industry;	28
<b>b. Informasi Saham</b>	<b>b. Stock Information</b>	
Informasi Saham (jika ada) paling sedikit memuat:	Stock Information (if any) at least contains:	
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:	1. shares issued for each quarterly period in the last 2 (two) fiscal years (if any) presented in the form of a comparison, at least covering:	
a. jumlah saham yang beredar;	a. number of outstanding shares;	N/A
b. kapitalisasi pasar berdasarkan harga pada Bursa Efek tempat saham dicatatkan;	b. market capitalization based on the price at the Stock Exchange where the shares listed on;	N/A



Keterangan	Description	Halaman Page
c. harga saham tertinggi, terendah, dan penutupan berdasarkan harga pada Bursa Efek tempat saham dicatatkan; dan	c. highest share price, lowest share price, closing share price at the Stock Exchange where the shares are listed on; and	N/A
d. volume perdagangan pada Bursa Efek tempat saham dicatatkan	d. share volume at the Stock Exchange where the shares are listed on.	N/A
Informasi pada huruf a) diungkap oleh Emiten	Information in point a) shall be disclosed by the Issuer	N/A
Informasi pada huruf b), c), dan huruf d) hanya diungkapkan jika Emiten merupakan Perusahaan Terbuka dan sahamnya tercatat di Bursa Efek;	Information in point b), c), and d) shall only be disclosed if the Issuer is a Public Company whose shares are listed in the Stock Exchange;	N/A
2. dalam hal terjadi aksi korporasi, seperti pemecahan saham ( <i>stock split</i> ), penggabungan saham ( <i>reverse stock</i> ), dividen saham, saham bonus, dan perubahan nilai nominal saham, informasi saham sebagaimana dimaksud pada angka ditambahkan penjelasan paling sedikit mengenai	2. in the event of corporate actions, including stock split, reverse stock, dividend, bonus share, and change in par value of shares, then the share price referred to point shall be added with an explanation at least on:	
a. tanggal pelaksanaan aksi korporasi;	a. date of corporate action;	N/A
b. rasio pemecahan saham ( <i>stock split</i> ), penggabungan saham ( <i>reverse stock</i> ), dividen saham, saham bonus, dan perubahan nilai nominal saham	b. stock split ratio, reverse stock, dividend, bonus shares, and change in par value of shares;	N/A
c. jumlah saham beredar sebelum dan sesudah aksi korporasi; dan	c. number of outstanding shares prior to and after corporate action; and	N/A
d. jumlah efek konversi yang dilaksanakan (jika ada)	d. number of conversion effects (if any);	N/A
e. harga saham sebelum dan sesudah aksi korporasi;	e. share price prior to and after corporate action;	N/A
3. dalam hal terjadi penghentian sementara perdagangan saham ( <i>suspension</i> ), dan/atau penghapusan pencatatan saham ( <i>delisting</i> ) dalam tahun buku, Emiten atau Perusahaan Publik menjelaskan alasan penghentian sementara perdagangan saham ( <i>suspension</i> ) dan/atau penghapusan pencatatan saham ( <i>delisting</i> ) tersebut; dan	3. in the event of the suspension and/or delisting in the fiscal year, the Issuer or the Public Company shall explain the reasons for the suspension and/or delisting; and	N/A
4. dalam hal penghentian sementara perdagangan saham ( <i>suspension</i> ) dan/atau penghapusan pencatatan saham ( <i>delisting</i> ) 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 ( <i>suspension</i> ) dan/atau penghapusan pencatatan saham ( <i>delisting</i> ) tersebut;	4. in the event that the suspension and/or delisting as referred to in point 3) was still in effect until the date of the Annual Report, then the Issuer or the Public Company shall explain the corporate actions taken by the Company in resolving the suspension and/or delisting;	N/A
c. Laporan Direksi	c. The Board of Directors Report	
Laporan Direksi paling sedikit memuat uraian singkat mengenai:	The Board of Directors Report shall at least contain the following items:	
1. Kinerja Emiten atau Perusahaan Publik, paling sedikit meliputi:	1. brief description of the performance of the Issuer or Public Company, at least covering:	72-89



Keterangan	Description	Halaman Page
a. strategi dan kebijakan strategis Emiten atau Perusahaan Publik;	a. strategy and strategic policies of the Issuer or Public Company;	72-89
b. peranan Direksi dalam perumusan strategi dan kebijakan strategis Emiten atau Perusahaan Publik;	b. role of the Board of Directors in the formulation of strategy and strategic policies of the Issuer or Public Company;	72-89
c. proses yang dilakukan Direksi untuk memastikan implementasi strategi Emiten atau Perusahaan Publik;	c. process carried out by the Board of Directors to ensure the strategy implementation of the Issuer or Public Company;	72-89
d. perbandingan antara hasil yang dicapai dengan yang ditargetkan; dan	d. comparison between achievement of results and targets; and	72-89
e. kendala yang dihadapi Emiten atau Perusahaan Publik;	e. challenges faced by the Issuer or Public Company;	72-89
2. gambaran tentang prospek usaha;	2. description on business prospects;	72-89
3. penerapan tata kelola Emiten atau Perusahaan Publik; dan	3. implementation of good corporate governance by the Issuer or Public Company.	72-89
<b>d. Laporan Dewan Komisaris</b>	<b>d. The Board of Commissioners Report</b>	
Laporan Dewan Komisaris paling sedikit memuat:	The Board of Commissioners Report shall at least contain the following items:	
1. penilaian terhadap kinerja Direksi mengenai pengelolaan Emiten atau Perusahaan Publik, termasuk pengawasan Dewan Komisaris dalam perumusan dan implementasi strategi Emiten atau Perusahaan Publik yang dilakukan oleh Direksi;	1. assessment on the performance of the Board of Directors in managing the Issuer or the Public Company, including supervision of the Board of Commissioners in the formulation and implementation of strategies for the Issuer or Public Company carried out by the Board of Directors;	58-71
2. pandangan atas prospek usaha Emiten atau Perusahaan Publik yang disusun oleh Direksi;	2. view on the business prospects of the Issuer or Public Company as established by the Board of Directors;	58-71
3. pandangan atas penerapan tata kelola Emiten atau Perusahaan Publik;	3. view on the implementation of the corporate governance by the Issuer or Public Company;	58-71
<b>e. Profil Emiten atau Perusahaan Publik</b>	<b>e. Profile of the Issuer or Public Company</b>	
Profil Emiten atau Perusahaan Publik paling sedikit memuat:	Profile of the Issuer or Public Company shall at least cover:	
1. nama Emiten atau Perusahaan Publik termasuk apabila terdapat perubahan nama, alasan perubahan, dan tanggal efektif perubahan nama pada tahun buku;	1. name of the Issuer or Public Company, including change of name, reason of change, and effective date of the name change in the fiscal year;	92
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:	2. access to the Issuer or Public Company, including branch office or representative office, where public may have access of information of the Issuer and Public Company, which include:	N/A
a. alamat;	a. address;	92
b. nomor telepon;	a. phone number;	92
c. alamat surat elektronik; dan	a. e-mail address; and	92
d. alamat Situs Web;	a. website address;	92



Keterangan	Description	Halaman Page
3. riwayat singkat Emiten atau Perusahaan Publik;	3. brief history of the Issuer or Public Company;	94
4. visi dan misi Emiten atau Perusahaan Publik serta budaya perusahaan ( <i>corporate culture</i> ) atau nilai-nilai perusahaan;	4. vision and mission of the Issuer or Public Company as well as corporate culture or corporate values;	104
5. kegiatan usaha menurut anggaran dasar terakhir, kegiatan usaha yang dijalankan pada tahun buku, serta jenis barang dan/atau jasa yang dihasilkan;	5. line of business according to the latest Articles of Association, and line of business carried out in the fiscal year, and types of products and/or services produced;	99-103
6. wilayah operasional Emiten atau Perusahaan Publik; wilayah operasional merupakan wilayah atau daerah pelaksanaan kegiatan operasional atau jangkauan dari kegiatan operasional perusahaan.	6. operational area of the Issuer or Public Company; operational area is an area or region of operational activities implementation or scope of the Company's operational activities.	94
7. 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;	7. structure of organization of the Issuer or Public Company in chart form, at least 1 (one) level below the Board of Directors, with the names and positions;	N/A
8. daftar keanggotaan asosiasi industri baik dalam skala nasional maupun internasional yang berkaitan dengan penerapan keuangan berkelanjutan;	8. a list of industry association memberships both on national and international scale related to the implementation of sustainable finance;	N/A
9. profil Direksi, paling sedikit memuat:	9. the Board of Directors profiles, at least including:	
a. nama dan jabatan yang sesuai dengan tugas dan tanggung jawab;	a. name and position in accordance with the duties and functions;	114-121
b. foto terbaru;	b. latest photograph;	114-121
c. usia;	c. age;	114-121
d. kewarganegaraan;	d. citizenship;	114-121
e. riwayat pendidikan;	e. education background;	114-121
f. riwayat jabatan, meliputi informasi:	f. position history, including:	
1. dasar hukum penunjukan sebagai anggota Direksi pada Emiten atau Perusahaan Publik yang bersangkutan;	1. legal basis for appointment as member of the Board of Directors to the said Issuer or Public Company;	114-121
2. rangkap jabatan, baik sebagai anggota Direksi, anggota Dewan Komisaris, dan/atau anggota komite serta jabatan lainnya jika ada.; dan	2. concurrent position, as member of the Board of Directors, member of the Board of Commissioners, and/or member of committee, and other position if any.; and	114-121
3. pengalaman kerja beserta periode waktunya baik di dalam maupun di luar Emiten atau Perusahaan Publik	3. working experience and period within and outside the Issuer or Public Company	114-121
g. hubungan Afiliasi dengan anggota Direksi lainnya, anggota Dewan Komisaris, dan pemegang saham utama jika ada. meliputi nama pihak yang terafiliasi;	g. disclosure of affiliation with other members of the Board of Directors, members of the Board of Commissioners, and major shareholders if any., including the name of the affiliated party;	114-121
h. perubahan komposisi anggota Direksi dan alasan perubahannya. Dalam hal tidak terdapat perubahan komposisi anggota Direksi, maka diungkapkan mengenai hal tersebut;	h. changes in the composition of members of the Board of Directors and reasons for the changes. In the event that there is no change in the composition of members of the Board of Directors, this matter shall be disclosed.	114-121



Keterangan	Description	Halaman Page
10. profil Dewan Komisaris, paling sedikit memuat:	10. the Board of Commissioners profiles, at least including:	
a. nama;	a. name;	108-113
b. foto terbaru;	b. latest photograph;	108-113
c. usia;	c. age;	108-113
d. kewarganegaraan;	d. citizenship;	108-113
e. riwayat pendidikan;	e. education background;	108-113
f. riwayat jabatan, meliputi informasi:	f. position history, including:	
1. dasar hukum pengangkatan sebagai anggota Dewan Komisaris	1. legal basis for the appointment as member of the Board of Commissioners;	108-113
2. dasar hukum pengangkatan pertama kali sebagai anggota Dewan Komisaris yang merupakan Komisaris Independen pada Emiten atau Perusahaan Publik yang bersangkutan	2. legal basis for the first appointment as member of the Board of Commissioners who is also Independent Commissioner at the said Issuer or Public Company;	108-113
3. rangkap jabatan, baik sebagai anggota Dewan Komisaris, anggota Direksi, dan/atau anggota komite serta jabatan lainnya baik di dalam maupun di luar Emiten atau Perusahaan Publik. Dalam hal anggota Dewan Komisaris tidak memiliki rangkap jabatan, maka diungkapkan mengenai hal tersebut; dan	3. concurrent position, as member of the Board of Commissioners, member of the Board of Directors, and/or member of committee and other position within or outside the Issuer or Public Company. In the event that members of the Board of Commissioners do not have concurrent position, this matter shall be disclosed; and	108-113
4. pengalaman kerja beserta periode waktunya baik di dalam maupun di luar Emiten atau Perusahaan Publik;	4. working experience and period within and outside the Issuer or Public Company;	108-113
g. hubungan afiliasi dengan anggota Dewan Komisaris lainnya, pemegang saham utama, dan pengendali baik langsung maupun tidak langsung sampai kepada pemilik individu, meliputi nama pihak yang terafiliasi; Dalam hal anggota Dewan Komisaris tidak memiliki hubungan afiliasi, maka Emiten atau Perusahaan Publik mengungkapkan hal tersebut;	g. affiliation with other members of the Board of Commissioners, and major and controlling shareholders, either directly or indirectly to individual owner, including names of affiliated parties. In the event that members of the Board of Commissioners have no affiliation, the Issuer or Public Company shall disclose this matter;	108-113
h. pernyataan independensi Komisaris Independen dalam hal Komisaris Independen telah menjabat lebih dari 2 (dua) periode (jika ada);	h. statement of independence of Independent Commissioner in the event that the Independent Commissioner has been appointed for more than (2) periods (if any);	108-113
i. perubahan komposisi anggota Dewan Komisaris dan alasan perubahannya. Dalam hal tidak terdapat perubahan komposisi anggota Dewan Komisaris, maka diungkapkan mengenai hal tersebut;	i. changes in the composition of members of the Board of Commissioners and reasons for the changes. In the event that there is no change in the composition of members of the Board of Commissioners, this matter shall be disclosed;	N/A



Keterangan	Description	Halaman Page
11. 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;	11. in the event that there were changes in the composition of the Board of Directors and/or the Board of Commissioners occurring after the fiscal year ended until the deadline for submitting the Annual Report, then the last and the previous composition of the Board of Directors and/or the Board of Commissioners shall be stated in the Annual Report;	N/A
12. jumlah karyawan menurut jenis kelamin, jabatan, usia, tingkat pendidikan, dan status ketenagakerjaan (tetap/kontrak) dalam tahun buku; Pengungkapan informasi dapat disajikan dalam bentuk tabel.	12. number of employees by gender, position, age, education level, and employment status (permanent/contract) in the fiscal year. Disclosure of information shall be presented in tabular form.	93
13. nama pemegang saham dan persentase kepemilikan pada akhir tahun buku, yang terdiri dari informasi mengenai:	13. names of shareholders and ownership percentage at the end of the fiscal year, consisting of information on:	
a. pemegang saham yang memiliki 5% (lima persen) atau lebih saham Emiten atau Perusahaan Publik	a. shareholders having 5% (five percent) or more shares of the Issuer or Public Company;	93
b. anggota Direksi dan anggota Dewan Komisaris yang memiliki saham Emiten atau Perusahaan Publik; Dalam hal seluruh anggota Direksi dan/atau seluruh anggota Dewan Komisaris tidak memiliki saham, maka diungkapkan mengenai hal tersebut; dan	a. members of the Board of Directors and members of the Board of Commissioners who own shares of the Issuer or Public Company. In the event that all members of the Board of Directors and/or all members of the Board of Commissioners do not own shares, then this matter shall be disclosed; and	N/A
c. kelompok pemegang saham masyarakat, yaitu kelompok pemegang saham yang masing-masing memiliki kurang dari 5% (lima persen) saham Emiten atau Perusahaan Publik; informasi di atas dapat disajikan dalam bentuk table.	c. groups of public shareholders, or groups of shareholders, each with less than 5% (five percent) shares ownership of the Issuer or Public Company;  The above information shall be presented in tabular form.	N/A
14. persentase kepemilikan tidak langsung atas saham Emiten atau Perusahaan Publik oleh anggota Direksi dan anggota Dewan Komisaris pada awal dan akhir tahun buku, termasuk informasi mengenai pemegang saham yang terdaftar dalam daftar pemegang saham untuk kepentingan kepemilikan tidak langsung anggota Direksi dan anggota Dewan Komisaris; Dalam hal seluruh anggota Direksi dan/atau seluruh anggota Dewan Komisaris tidak memiliki kepemilikan tidak langsung atas saham Emiten atau Perusahaan Publik, maka diungkapkan mengenai hal tersebut.	14. percentage of indirect shares ownership of the Issuer or Public Company by members of the Board of Directors and members of the Board of Commissioners at the beginning and end of the fiscal year, including information on shareholders registered in the shareholder register for the benefit of indirect ownership of members of the Board of Directors and members of the Board of Commissioners; In the event that all members of the Board of Directors and/or all members of the Board of Commissioners do not have indirect shares ownership of the Issuer or Public Company, this matter shall be disclosed.	N/A
15. jumlah pemegang saham dan persentase kepemilikan per akhir tahun buku berdasarkan klasifikasi:	15. number of shareholders and percentage ownership at the end of fiscal year, based on the following classifications:	
a. kepemilikan institusi lokal;	a. ownership of local institutions;	N/A
b. kepemilikan institusi asing;	b. ownership of foreign institutions; and	N/A
c. kepemilikan individu lokal; dan	c. ownership of local individual; and	N/A
d. kepemilikan individu asing;	d. ownership of foreign individual;	N/A



Keterangan	Description	Halaman Page
16. 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;	16. information on major and controlling shareholders of the Issuer of Public Company, directly or indirectly, and also individual shareholder, presented in the form of scheme or diagram;	93
17. 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;	17. name of subsidiaries, associated companies, joint venture controlled by the Issuer or Public Company with entity, percentage of stock ownership, line of business, total assets and operating status of the Issuer of Public Company (if any);  For subsidiaries, the Company shall include the addresses of the said subsidiaries;	122
18. kronologis 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, termasuk pemecahan saham ( <i>stock split</i> ), penggabungan saham ( <i>reverse stock</i> ), dividen saham, saham bonus, dan perubahan nilai nominal saham, pelaksanaan efek konversi, pelaksanaan penambahan dan pengurangan modal (jika ada);	18. chronology of share listing, number of shares, par value, and bid price from the beginning of listing up to the end of the fiscal year, and name of Stock Exchange where the Issuer or Public Company shares are listed; including stock split, reverse stock, dividend, bonus shares, and changes in the par value of shares, implementation of convertible securities, implementation of capital addition and reduction (if any);	N/A
19. informasi pencatatan Efek lainnya selain Efek sebagaimana dimaksud pada angka 18), yang paling sedikit memuat nama Efek, tahun penerbitan, tanggal jatuh tempo, nilai penawaran, dan peringkat Efek (jika ada);	19. Information on other securities listing other than securities as referred to in point 18), which at least contains name of securities, year of issuance, maturity date, offer value, and rating of securities (if any);	N/A
20. informasi penggunaan jasa akuntan publik (AP) dan kantor akuntan publik (KAP) beserta jaringan/asosiasi/aliansinya meliputi:	20. information on the use of Public Accounting (AP) services and Public Accounting Firm (KAP) and their network/association/alliance shall include:	
a. nama dan alamat;	a. name and address;	444-447
b. periode penugasan;	b. assignment period;	444-447
c. informasi jasa audit dan/atau non audit yang diberikan;	c. information on audit and/or non-audit services provided;	444-447
d. biaya jasa ( <i>fee</i> ) audit dan/atau non audit untuk masing-masing penugasan yang diberikan selama tahun buku; dan	d. audit and/or non-audit fees for each assignment given during the fiscal year; and	444-447
e. dalam hal AP dan KAP beserta jaringan/asosiasi/aliansinya, yang ditunjuk tidak memberikan jasa non audit, maka diungkapkan mengenai informasi tersebut; dan Pengungkapan informasi penggunaan jasa AP dan KAP beserta jaringan/asosiasi/aliansinya dapat disajikan dalam bentuk tabel.	e. in the event that the appointed AP and KAP and their network/association/alliance do not provide non-audit services, then this information shall be disclosed; and Disclosure of information on the use of AP and KAP services and their network/association/alliance shall be presented in tabular form.	N/A
21. nama dan alamat lembaga dan/atau profesi penunjang pasar modal selain AP dan KAP.	21. name and address of capital market supporting institutions and/or professions other than AP and KAP.	N/A



Keterangan	Description	Halaman Page
f. Analisis dan Pembahasan Manajemen	f. Management Discussion and Analysis	
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:	Management Analysis and Discussion shall contain discussion and analysis on financial statements and other material information emphasizing material changes occurring in the fiscal year, at least including:	
1. tinjauan operasi per segmen operasi sesuai dengan jenis industri Emiten atau Perusahaan Publik, paling sedikit mengenai:	1. operational review per business segment, according to the type of industry of the Issuer or Public Company, at least including:	
a. produksi, yang meliputi proses, kapasitas, dan perkembangannya;	a. production, including process, capacity, and growth;	142-182
b. pendapatan/penjualan; dan	b. income/sales; and	142-182
c. profitabilitas	c. profitability;	142-182
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:	2. comprehensive financial performance analysis which includes a comparison between the financial performance in the last 2 (two) fiscal years, and explanation on the causes and effects of such changes, among others concerning:	
a. aset lancar, aset tidak lancar, dan total aset;	a. current assets, non-current assets, and total assets;	189-191
b. liabilitas jangka pendek, liabilitas jangka panjang, dan total liabilitas;	b. short term liabilities, long term liabilities, total liabilities;	191-192
c. ekuitas;	c. equity;	193-194
d. pendapatan/penjualan, beban, laba (rugi), penghasilan komprehensif lain, dan total laba (rugi) komprehensif; dan	d. income/sales, expenses, profit (loss), other comprehensive income, and total comprehensive profit (loss); and	184-187
e. arus kas;	e. cash flows;	195
3. kemampuan membayar utang dengan menyajikan perhitungan rasio yang relevan;	3. ability to pay debts by including the computation of the relevant ratios;	196-197
4. tingkat kolektibilitas piutang Emiten atau Perusahaan Publik dengan menyajikan perhitungan rasio yang relevan;	4. accounts receivable collectability of the Issuer or Public Company, including the computation of the relevant ratios;	189
5. struktur modal ( <i>capital structure</i> ) dan kebijakan manajemen atas struktur modal ( <i>capital structure</i> ) tersebut disertai dasar penentuan kebijakan dimaksud;	5. capital structure and management policies concerning capital structure, including the basis for determining the said policy;	197-198
6. bahasan mengenai ikatan yang material untuk investasi barang modal dengan penjelasan paling sedikit meliputi:	6. discussion on material ties for the investment of capital goods, including the explanation on at least:	197-198
a. tujuan dari ikatan tersebut;	a. the purpose of such ties;	200
b. sumber dana yang diharapkan untuk memenuhi ikatan tersebut;	b. source of funds expected to fulfill the said ties;	200
c. mata uang yang menjadi denominasi; dan	c. currency of denomination; and	200
d. langkah yang direncanakan Emiten atau Perusahaan Publik untuk melindungi risiko dari posisi mata uang asing yang terkait;	d. steps taken by the Issuer or Public Company to protect the position of a related foreign currency against risks;	201-203



Keterangan	Description	Halaman Page
7. bahasan mengenai investasi barang modal yang direalisasikan dalam tahun buku terakhir, paling sedikit meliputi:	7. discussion on investment of capital goods which was realized in the last fiscal year, at least include:	
a. jenis investasi barang modal;	a. type of investment of capital goods;	200
b. tujuan investasi barang modal; dan	b. objective of the investment of capital goods; and	201
c. nilai investasi barang modal yang dikeluarkan;	c. value of the investment of capital goods;	201
8. informasi dan fakta material yang terjadi setelah tanggal laporan akuntan (jika ada);	8. material Information and facts occurring after the date of the accountant's report (if any);	223
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;	9. business prospects of the Issuer or Public Company in connection with the conditions of industry, economy in general and international market, accompanied with supporting quantitative data from reliable data source;	218-221
10. perbandingan antara target/proyeksi pada awal tahun buku dengan hasil yang dicapai (realisasi), mengenai:	10. comparison between target/projection at the beginning of fiscal year and result (realization), concerning:	
a. pendapatan/penjualan	a. income/sales;	204
b. laba (rugi);	b. profit (loss);	204
c. struktur modal ( <i>capital structure</i> ); atau	c. capital structure; or	N/A
d. hal lainnya yang dianggap penting bagi Emiten atau Perusahaan Publik;	d. others that deemed necessary for the Issuer or Public Company;	204-205
11. target/proyeksi yang ingin dicapai Emiten atau Perusahaan Publik untuk 1 (satu) tahun mendatang, mengenai:	11. target/projection to be achieved by the Issuer or Public Company for the next 1 (one) year, concerning:	
a. pendapatan/penjualan;	a. income/sales;	N/A
b. laba (rugi);	b. profit (loss);	N/A
c. struktur modal ( <i>capital structure</i> );	c. capital structure;	N/A
d. kebijakan dividen; atau	d. dividend policy; or	N/A
e. hal lainnya yang dianggap penting bagi Emiten atau Perusahaan Publik;	e. others that deemed necessary for the Issuer or Public Company;	N/A
12. aspek pemasaran atas barang dan/atau jasa Emiten atau Perusahaan Publik, paling sedikit mengenai strategi pemasaran dan pangsa pasar;	12. marketing aspects of the products and/or services of the Issuer or Public Company, among others marketing strategy and market share;	221-222
13. uraian mengenai dividen selama 2 (dua) tahun buku terakhir (jika ada), paling sedikit:	13. description regarding dividend policy during the last 2 (two) fiscal years (if any), at least:	
a. kebijakan dividen;	a. dividend policy;	222-223
b. tanggal pembayaran dividen kas dan/ atau tanggal distribusi dividen non kas;	b. payment date of cash dividend and/or distribution date of non-cash dividend;	223
c. jumlah dividen per saham (kas dan/atau non kas); dan	c. amount of dividend per share (cash and/or non cash); and	223
d. jumlah dividen per tahun yang dibayar; Pengungkapan informasi dapat disajikan dalam bentuk tabel. Dalam hal Emiten atau Perusahaan Publik tidak membagikan dividen dalam 2 (dua) tahun terakhir, maka diungkapkan mengenai hal tersebut.	d. amount of dividend per year paid; Disclosure of information can be presented in tabular form. In the event that the Issuer or Public Company does not distribute dividends within 2 (two) years, then it is disclosed regarding this matter.	223



Keterangan	Description	Halaman Page
14. realisasi penggunaan dana hasil Penawaran Umum, dengan ketentuan	14. realization of the use of proceeds from the Public Offering, under the conditions of:	
a. 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	a. during the fiscal year, the Issuer has the obligation to report the realization of the use of proceeds, then the realization of the cumulative use of proceeds until the end of fiscal year shall be disclosed; and	223
b. 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;	b. in the event that there were changes in the use of proceeds as stipulated in the Regulation of the Financial Services Authority on the Report of Realization of the Use of Proceeds from Public Offering, then Issuer shall explain the said changes;	223
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:	15. material information (if any), among others concerning investment, expansion, divestment, business merger/consolidation, acquisition, debt/capital restructuring, transactions with affiliated parties, and conflict of interest transactions occurring during the fiscal year, among others include:	215
a. tanggal, nilai, dan objek transaksi;	a. transaction date, value, and object;	215
b. nama pihak yang melakukan transaksi;	b. name of transacting parties;	215
c. sifat hubungan Afiliasi (jika ada);	c. nature of related parties (if any);	215
d. penjelasan mengenai kewajaran transaksi; dan	d. description of the fairness of the transaction; and	215
e. pemenuhan ketentuan terkait;	e. compliance with related rules and regulations;	215
f. dalam hal terdapat hubungan afiliasi, selain mengungkapkan informasi sebagaimana dimaksud dalam huruf a) sampai dengan huruf e), Emiten atau Perusahaan Publik juga mengungkapkan informasi:	f. in the event that there is an affiliate relationship, in addition to disclosing the information as referred to in points a) to e), the Issuer or Public Company shall also disclose the following information:	
1. pernyataan Direksi bahwa transaksi afiliasi telah melalui prosedur yang memadai untuk memastikan bahwa transaksi afiliasi dilaksanakan sesuai dengan praktik bisnis yang berlaku umum antara lain dilakukan dengan memenuhi prinsip transaksi yang wajar ( <i>armslength principle</i> ); dan	1. statement from the Board of Directors that the affiliate transaction has gone through adequate procedures to ensure that the affiliate transaction is carried out in accordance with generally accepted business practices, among others, by complying with the arms-length principle; and	215-218
2. peran Dewan Komisaris dan komite audit dalam melakukan prosedur yang memadai untuk memastikan bahwa transaksi afiliasi dilaksanakan sesuai dengan praktik bisnis yang berlaku umum antara lain dilakukan dengan memenuhi prinsip transaksi yang wajar ( <i>armslength principle</i> );	2. the role of the Board of Commissioners and the audit committee in carrying out adequate procedures to ensure that affiliated transactions are carried out in accordance with generally accepted business practices, among others, by complying with the arms-length principle;	215-218



Keterangan	Description	Halaman Page
<p>g. untuk transaksi afiliasi atau transaksi material yang merupakan kegiatan usaha yang dijalankan dalam rangka menghasilkan pendapatan usaha dan dijalankan secara rutin, berulang, dan/atau berkelanjutan, ditambahkan penjelasan bahwa transaksi afiliasi atau transaksi material tersebut merupakan kegiatan usaha yang dijalankan dalam rangka menghasilkan pendapatan usaha dan dijalankan secara rutin, berulang, dan/atau berkelanjutan; Dalam hal transaksi afiliasi atau transaksi material dimaksud telah diungkapkan dalam laporan keuangan tahunan, ditambahkan informasi mengenai rujukan pengungkapan dalam laporan keuangan tahunan tersebut.</p>	<p>g. affiliated transactions or material transactions are business activities that are carried out in order to generate business income and are carried out regularly, repeatedly, and/or continuously, an explanation that the affiliated transactions or material transactions are business activities that are carried out in order to generate business income and are carried out regularly, repeatedly, and/or continuously shall be added; In the event that the affiliated transactions or material transactions have been disclosed in the annual financial statements, additional information regarding the disclosure reference in the annual financial statements shall be added.</p>	215-218
<p>h. untuk pengungkapan transaksi afiliasi dan/atau transaksi benturan kepentingan yang merupakan hasil pelaksanaan transaksi afiliasi dan/atau transaksi benturan kepentingan yang telah disetujui pemegang saham independen, ditambahkan informasi mengenai tanggal pelaksanaan RUPS yang menyetujui transaksi afiliasi dan/atau transaksi benturan kepentingan tersebut;</p>	<p>h. in the event that disclosure of affiliated transactions and/or conflict of interest transactions resulting from the implementation of affiliated transactions and/or conflict of interest transactions have been approved by independent shareholders, additional information regarding the date of the GMS that approved the affiliated transactions and/or conflict of interest transactions shall be added;</p>	N/A
<p>i. dalam hal tidak terdapat transaksi afiliasi dan/atau transaksi benturan kepentingan, maka diungkapkan mengenai hal tersebut;</p>	<p>i. in the event that there are no affiliated transactions and/or conflict of interest transactions, then such matters shall be disclosed;</p>	215
<p>16. perubahan ketentuan peraturan perundang-undangan yang berpengaruh signifikan terhadap Emiten atau Perusahaan Publik dan dampaknya terhadap laporan keuangan (jika ada); dan</p>	<p>16. changes in the laws and regulations which have a significant effect on the Issuer or Public Company and impacts on the financial statement (if any); and</p>	223-237
<p>17. perubahan kebijakan akuntansi, alasan dan dampaknya terhadap laporan keuangan (jika ada);</p>	<p>17. changes in the accounting policy, rationale and impact on the financial statement (if any);</p>	227-228



Keterangan	Description	Halaman Page
g. Tata Kelola Emiten atau Perusahaan Publik	g. Corporate Governance of the Issuer or Public Company	
Tata kelola Emiten atau Perusahaan Publik paling sedikit memuat uraian singkat mengenai:	Corporate Governance of the Issuer or Public Company contains at least:	
1. RUPS, paling sedikit memuat:	1. GMS, at least containing:	246-225
a. Informasi mengenai keputusan RUPS pada tahun buku dan 1 (satu) tahun sebelum tahun buku meliputi:	a. Information regarding GMS resolutions in the fiscal year and 1 (one) year prior to the fiscal year, including:	246-225
1. keputusan RUPS pada tahun buku dan 1 (satu) tahun sebelum tahun buku yang direalisasikan pada tahun buku; dan	1. GMS resolutions in the fiscal year and 1 (one) year prior to the fiscal year that has been realized in the fiscal year; and	250-255
2. keputusan RUPS pada tahun buku dan 1 (satu) tahun sebelum tahun buku yang belum direalisasikan beserta alasan belum direalisasikan;	2. GMS resolutions in the fiscal year and 1 (one) year prior to the fiscal year that have not been realized and the reasons of non-realization;	250-255
b. dalam hal Emiten atau Perusahaan Publik menggunakan pihak independen dalam pelaksanaan RUPS untuk melakukan perhitungan suara, maka diungkapkan mengenai hal tersebut;	b. in the event that the Issuer or Public Company uses an independent party in the GMS to calculate voting, then this matter shall be disclosed;	N/A
2. Direksi, mencakup antara lain:	2. the Board of Directors, including:	272-363
a. tugas dan tanggung jawab masing-masing anggota Direksi;	a. the tasks and responsibilities of each member of the Board of Directors;	289-295
b. pernyataan bahwa Direksi memiliki pedoman atau piagam ( <i>charter</i> ) Direksi;	b. statement that the Board of Directors has board manual or charter;	282
c. kebijakan dan pelaksanaan frekuensi rapat Direksi, rapat Direksi bersama Dewan Komisaris, dan tingkat kehadiran anggota Direksi dalam rapat tersebut termasuk kehadiran dalam RUPS;	c. policies and frequency of the meeting of the Board of Directors, including the joint meeting with Board of Commissioners, and attendance level of member of the Board of Directors in the said meeting, including attendance level at the GMS;	296-328
Informasi tingkat kehadiran anggota Direksi dalam rapat Direksi, rapat Direksi bersama Dewan Komisaris, atau RUPS dapat disajikan dalam bentuk tabel;	Information on attendance level of members of the Board of Directors at the meeting of the Board of Directors, joint meeting with the Board of Commissioners, or the GMS shall be presented in tabular form;	
d. pelatihan dan/atau peningkatan kompetensi anggota Direksi:	d. training and/or competency enhancement of members of the Board of Directors:	332
1. kebijakan pelatihan dan/atau peningkatan kompetensi anggota Direksi, termasuk program orientasi bagi anggota Direksi yang baru diangkat (jika ada); dan	1. policy on training and/or competency enhancement of members of the Board of Directors, including orientation program for newly appointed members of the Board of Directors (if any); and	332
2. pelatihan dan/atau peningkatan kompetensi yang diikuti anggota Direksi dalam tahun buku (jika ada);	2. training and/or competency enhancement attended by members of the Board of Directors in the fiscal year (if any);	223



Keterangan	Description	Halaman Page
e. penilaian Direksi terhadap kinerja komite yang mendukung pelaksanaan tugas Direksi pada tahun buku paling sedikit memuat:	e. assessment on the performance of committee under the Board of Directors to support the implementation of the Board of Directors' duties in the fiscal year shall at least contain:	N/A
1. prosedur penilaian kinerja; dan	1. performance assessment procedure; and	329
2. kriteria yang digunakan seperti capaian kinerja selama tahun buku, kompetensi dan kehadiran dalam rapat; dan	2. assessment criteria, such as performance achievements during the fiscal year, competence and attendance at meetings; and	330
f. dalam hal Emiten atau Perusahaan Publik tidak memiliki komite yang mendukung pelaksanaan tugas Direksi, maka diungkapkan mengenai hal tersebut.	f. in the event that the Issuer or Public Company does not have a committee that supports the implementation of the duties of the Board of Directors, this matter shall be disclosed.	N/A
3. Dewan Komisaris, mencakup antara lain:	3. the Board of Commissioners, among others, including:	256-281
a. tugas dan tanggung jawab Dewan Komisaris;	a. duties and responsibilities of the Board of Commissioners;	261-264
b. pernyataan bahwa Dewan Komisaris memiliki pedoman atau piagam ( <i>charter</i> ) Dewan Komisaris;	b. statement that the Board of Commissioners has the board manual or charter;	264
c. kebijakan dan pelaksanaan tentang frekuensi rapat Dewan Komisaris, termasuk rapat bersama Direksi, dan tingkat kehadiran anggota Dewan Komisaris dalam rapat tersebut;	c. policies and frequency of meeting of the Board of Commissioners, including meeting with the Board of Directors, and attendance level of each member of the Board of Commissioners in the said meetings;	266, 268
d. pelatihan dan/atau peningkatan kompetensi anggota Dewan Komisaris:	d. training and/or competency enhancement of members of the Board of Commissioners:	265
1. kebijakan pelatihan dan/atau peningkatan kompetensi anggota Dewan Komisaris, termasuk program orientasi bagi anggota Dewan Komisaris yang baru diangkat (jika ada); dan	1. policy on training and/or competency enhancement of members of the Board of Commissioners, including orientation program for newly appointed members of the Board of Commissioners (if any); and	265
2. pelatihan dan/atau peningkatan kompetensi yang diikuti anggota Dewan Komisaris dalam tahun buku (jika ada);	2. training and/or competency enhancement attended by members of the Board of Commissioners in the financial year (if any);	265
e. penilaian kinerja Direksi dan Dewan Komisaris serta masing-masing anggota Direksi dan anggota Dewan Komisaris, paling sedikit memuat:	e. assessment on the performance of the Board of Directors and the Board of Commissioners as well as each member of the Board of Directors and the Board of Commissioners, at least covering:	332-335
1. prosedur pelaksanaan penilaian kinerja;	1. procedure for the implementation of performance assessment; and	334
2. kriteria yang digunakan seperti capaian kinerja selama tahun buku, kompetensi dan kehadiran dalam rapat; dan	2. assessment criteria, including performance achievements during the fiscal year, competence and attendance at meetings; and	334-335
3. pihak yang melakukan penilaian; dan	3. assessor;	333



Keterangan	Description	Halaman Page
f. penilaian Dewan Komisaris terhadap kinerja Komite yang mendukung pelaksanaan tugas Dewan Komisaris pada tahun buku meliputi:	f. assessment on the performance of the committees under the Board of Commissioners that supports the implementation of Board of Commissioners' duties in the fiscal year, covering:	276-277
1. prosedur penilaian kinerja; dan	1. procedure for performance assessment; and	276-277
2. kriteria yang digunakan seperti capaian kinerja selama tahun buku, kompetensi dan kehadiran dalam rapat;	2. assessment criteria, including performance achievements during the fiscal year, competence and attendance at meetings;	276-277
4. Nominasi dan remunerasi Direksi dan Dewan Komisaris, paling sedikit memuat:	4. The nomination and remuneration of the Board of Directors and the Board of Commissioners, at least covering:	276-281
a. prosedur nominasi, meliputi uraian singkat mengenai kebijakan dan proses nominasi anggota Direksi dan/atau anggota Dewan Komisaris; dan	a. nomination procedure, including a brief description of the policy and nomination process for members of the Board of Directors and/or members of the Board of Commissioners; and	276-279
b. prosedur dan pelaksanaan remunerasi Direksi dan Dewan Komisaris, antara lain:	b. procedures and implementation of remuneration of the Board of Directors and the Board of Commissioners, including:	
1. prosedur penetapan remunerasi Direksi dan Dewan Komisaris;	1. procedures for determining remuneration of the Board of Directors and the Board of Commissioners;	276-279
2. struktur remunerasi Direksi dan Dewan Komisaris seperti, gaji, tunjangan, tantiem/bonus dan lainnya; dan	2. remuneration structure of the Board of Directors and the Board of Commissioners, such as salaries, allowances, tantiem/bonuses and others; and	279
3. besarnya remunerasi masing-masing anggota Direksi dan anggota Dewan Komisaris; Pengungkapan informasi dapat disajikan dalam bentuk tabel.	3. amount of remuneration of each member of the Board of Directors and member of the Board of Commissioners; Information disclosure shall be presented in tabular form.	280-281
5. Dewan Pengawas Syariah, bagi Emiten atau Perusahaan Publik yang menjalankan kegiatan usaha berdasarkan prinsip syariah sebagaimana tertuang dalam anggaran dasar, paling sedikit memuat:	5. Sharia Supervisory Board, for Issuer or Public Company conducting business based on sharia law, as stipulated in the Articles of Association, at least containing:	N/A
a. nama;	a. name;	N/A
b. tugas dan tanggung jawab Dewan Pengawas Syariah; dan	b. duties and responsibilities of Sharia Supervisory Board; and	N/A



Keterangan	Description	Halaman Page
a. frekuensi dan cara pemberian nasihat dan saran serta pengawasan pemenuhan Prinsip Syariah di Pasar Modal terhadap Emiten atau Perusahaan Publik;	a. frequency and procedure in providing advice and suggestion, as well as the compliance of Sharia Principles by the Issuer or Public Company in the Capital Market;	N/A
6. Komite Audit, mencakup antara lain:	6. Audit Committee, among others, including:	375-392
a. nama dan jabatannya dalam keanggotaan komite;	a. name and position in the committee;	375
b. usia;	b. age;	375
c. kewarganegaraan;	c. citizenship;	375
d. riwayat pendidikan;	d. education background;	375
e. riwayat jabatan, meliputi informasi:	e. position history, including:	
1. dasar hukum penunjukan sebagai anggota komite;	1. legal basis for the appointment as member of the committee;	375
2. rangkap jabatan, baik sebagai anggota Dewan Komisaris, anggota Direksi, dan/atau anggota komite serta jabatan lainnya (jika ada); dan	2. concurrent position, as member of Board of Commissioners, member of Board of Directors, and/or member of committee, and other position (if any); and	375
3. pengalaman kerja beserta periode waktunya baik di dalam maupun di luar Emiten atau Perusahaan Publik;	3. working experience and period within and outside the Issuer or Public Company;	375
f. periode dan masa jabatan anggota Komite Audit;	f. period and terms of office of the member of Audit Committee;	375
g. pernyataan independensi Komite Audit;	g. statement of independence of the Audit Committee;	380-381
h. pelatihan dan/atau peningkatan kompetensi yang telah diikuti dalam tahun buku (jika ada);	h. training and/or competency improvement during the fiscal year (if any);	390
i. kebijakan dan pelaksanaan tentang frekuensi rapat Komite Audit dan tingkat kehadiran anggota Komite Audit dalam rapat tersebut;	i. policies and implementation of the frequency of meeting of the Audit Committee and attendance level of member of Audit Committee at the meeting;	386-388
j. pelaksanaan kegiatan Komite Audit pada tahun buku sesuai dengan yang dicantumkan dalam pedoman atau piagam ( <i>charter</i> ) Komite Audit;	j. the activities of the Audit Committee in the fiscal year in accordance with the Audit Committee Charter;	383-385
7. komite atau fungsi nominasi dan remunerasi Emiten atau Perusahaan Publik, paling sedikit memuat:	7. the nomination and remuneration committee or function of the Issuer or Public Company, at least containing:	390-392
a. nama dan jabatannya dalam keanggotaan komite;	a. name and position in the Committee;	390-392
b. usia;	b. age;	390-392
c. kewarganegaraan;	c. citizenship;	390-392
d. riwayat pendidikan;	d. education background;	390-392
e. riwayat jabatan, meliputi informasi:	e. position history, including:	390-392



Keterangan	Description	Halaman Page
1. dasar hukum penunjukan sebagai anggota komite;	1. legal basis for the appointment as member of the committee;	390
2. rangkap jabatan, baik sebagai anggota Dewan Komisaris, anggota Direksi, dan/atau anggota komite serta jabatan lainnya (jika ada); dan	2. concurrent position, as member of Board of Commissioners, member of Board of Directors, and/or member of committee, and other position (if any); and	390-392
3. pengalaman kerja beserta periode waktunya baik di dalam maupun di luar Emiten atau Perusahaan Publik;	3. working experience and period within and outside the Issuer or Public Company;	390-392
f. periode dan masa jabatan anggota komite;	f. period and terms of office of the member of Audit Committee;	390-392
g. pernyataan independensi komite;	g. statement of independence of the Committee;	N/A
h. pelatihan dan/atau peningkatan kompetensi yang telah diikuti dalam tahun buku (jika ada);	h. training and/or competency enhancement during the fiscal year (if any);	N/A
i. uraian tugas dan tanggung jawab;	i. description of duties and responsibilities;	390
j. pernyataan bahwa telah memiliki pedoman atau piagam ( <i>charter</i> );	j. statement that the Committee has guidelines or Charter;	N/A
k. kebijakan dan pelaksanaan tentang frekuensi rapat komite dan tingkat kehadiran anggota komite dalam rapat tersebut;	k. policies and frequency of meeting of the committee, and attendance level of members of the committee in the said meetings;	
l. uraian singkat pelaksanaan kegiatan komite pada tahun buku;	l. brief description on the activities of the committee in the fiscal year;	392
m. dalam hal tidak dibentuk komite nominasi dan remunerasi, Emiten atau Perusahaan Publik cukup mengungkapkan informasi sebagaimana dimaksud dalam huruf i) sampai dengan huruf l) dan mengungkapkan:	m. in the event that no nomination and remuneration committee is formed, the Issuer or Public Company shall disclose the information as referred to in points i) to l) and disclose:	392
1. alasan tidak dibentuknya komite; dan	1. reasons for not forming the committee; and	392
2. pihak yang melaksanakan fungsi nominasi dan remunerasi;	2. the unit responsible to carry out the nomination and remuneration function;	392
8. 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:	8. other committees owned by the Issuer or Public Company in order to support the functions and duties of the Board of Directors and/or Board of Commissioners, such as the Nomination and Remuneration Committee, including:	393-413
a. nama dan jabatannya dalam keanggotaan komite;	a. name and position in the Committee;	393-413
b. usia;	b. age;	393-413
c. kewarganegaraan;	c. citizenship;	393-413
d. riwayat pendidikan;	d. education background;	393-413
e. riwayat jabatan, meliputi informasi:	e. position history, including:	393-413
1. dasar hukum penunjukan sebagai anggota komite;	1. legal basis for the appointment as member of the committee;	



Keterangan	Description	Halaman Page
2. rangkap jabatan, baik sebagai anggota Dewan Komisaris, anggota Direksi, dan/atau anggota komite serta jabatan lainnya (jika ada); dan	2. concurrent position, as member of Board of Commissioners, member of Board of Directors, and/or member of committee, and other position (if any); and	393-413
3. pengalaman kerja beserta periode waktunya baik di dalam maupun di luar Emiten atau Perusahaan Publik;	3. working experience and period within and outside the Issuer or Public Company;	393-413
f. periode dan masa jabatan anggota komite;	f. period and terms of office of the Committee;	393-413
g. pernyataan independensi komite;	g. statement of independence of the Committee;	400
h. pelatihan dan/atau peningkatan kompetensi yang telah diikuti dalam tahun buku (jika ada);	h. training and/or competency enhancement during the fiscal year (if any);	413
i. uraian tugas dan tanggung jawab;	i. description of duties and responsibilities;	
j. pernyataan bahwa telah memiliki pedoman atau piagam ( <i>charter</i> );	j. statement that the Committee has committee guideline or charter;	
k. kebijakan dan pelaksanaan tentang frekuensi rapat komite dan tingkat kehadiran anggota komite dalam rapat tersebut;	k. policies and frequency of meeting of the committee, and attendance level of members of the committee in the said meetings;	400-401
l. uraian singkat pelaksanaan kegiatan komite pada tahun buku;	l. brief description of the activities of the committee in the fiscal year;	402-408
9. Sekretaris Perusahaan, mencakup antara lain:	9. Corporate Secretary, including:	419-424
a. nama;	a. name;	419
b. domisili;	b. domicile;	419
c. riwayat jabatan, meliputi informasi:	c. position history, including:	419
1. dasar hukum penunjukan sebagai Sekretaris Perusahaan; dan	1. legal basis for the appointment as Corporate Secretary; and	419
2. pengalaman kerja beserta periode waktunya baik di dalam maupun di luar Emiten atau Perusahaan Publik;	2. working experience and period within and outside the Issuer or Public Company;	419
d. riwayat pendidikan;	d. education background ;	419
e. pendidikan dan/atau pelatihan yang diikuti dalam tahun buku; dan	e. education and/or training in the fiscal year; and	419
f. uraian singkat pelaksanaan tugas Sekretaris Perusahaan pada tahun buku;	f. brief description on the implementation of duties of the Corporate Secretary in the fiscal year;	421-424
10. Unit Audit Internal, mencakup antara lain:	10. Internal Audit Unit, among others, including:	425-433
a. nama kepala Unit Audit Internal;	a. name of Head of Internal Audit Unit;	425
b. riwayat jabatan, meliputi informasi:	b. position history, including:	425
1. dasar hukum penunjukan sebagai kepala Unit Audit Internal; dan	1. legal basis for the appointment as Head of Internal Audit Unit; and	425
2. pengalaman kerja beserta periode waktunya baik di dalam maupun di luar Emiten atau Perusahaan Publik;	2. working experience and period within and outside the Issuer or Public Company;	425
c. kualifikasi atau sertifikasi sebagai profesi audit internal (jika ada);	c. qualification or certification as internal auditor (if any);	428-429



Keterangan	Description	Halaman Page
d. pelatihan dan/atau peningkatan kompetensi yang diikuti dalam tahun buku;	d. education and/or competency enhancement during the fiscal year;	435-437
e. struktur dan kedudukan Unit Audit Internal;	e. structure and position of Internal Audit Unit;	430
f. uraian tugas dan tanggung jawab;	f. description of duties and responsibilities;	439-440
g. pernyataan bahwa telah memiliki pedoman atau piagam ( <i>charter</i> ) Unit Audit Internal; dan	g. statement that the Internal Audit Unit has Internal Audit Unit charter; and	429
h. uraian singkat pelaksanaan tugas Unit Audit Internal pada tahun buku termasuk kebijakan dan pelaksanaan frekuensi rapat dengan Direksi, Dewan Komisaris, dan/atau komite audit;	h. brief description on the implementation of duty of Internal Audit Unit in the fiscal year, including the policy and frequency of meetings with the Board of Directors, Board of Commissioners, and/or audit committee;	432-433
11. uraian mengenai sistem pengendalian internal ( <i>internal control</i> ) yang diterapkan oleh Emiten atau Perusahaan Publik, paling sedikit mengenai:	11. description on internal control system adopted by the Issuer or Public Company, at least covering:	463-471
a. pengendalian keuangan dan operasional, serta kepatuhan terhadap peraturan perundang-undangan lainnya; d	a. financial and operational control, and compliance to the other prevailing laws and regulations; and	464
b. tinjauan atas efektivitas sistem pengendalian internal;	b. review on the effectiveness of internal control systems	464-465
c. pernyataan Direksi dan/atau Dewan Komisaris atas kecukupan sistem pengendalian internal;	c. statement of the Board of Directors and/or Board of Commissioners on adequacy of the internal control system;	464
12. sistem manajemen risiko yang diterapkan oleh Emiten atau Perusahaan Publik, paling sedikit mengenai:	12. risk management system adopted by the company, at least covering:	448-462
a. gambaran umum mengenai sistem manajemen risiko Emiten atau Perusahaan Publik;	a. general description about the risk management system of the Issuer or Public Company;	448
b. jenis risiko dan cara pengelolaannya; dan	b. types of risk and the management; and	454-455
c. tinjauan atas efektivitas sistem manajemen risiko Emiten atau Perusahaan Publik;	c. review on the effectiveness of the risk management system adopted by the Issuer or Public Company;	453
d. pernyataan Direksi dan/atau Dewan Komisaris atau komite audit atas kecukupan sistem manajemen risiko;	d. statement of the Board of Directors and/or the Board of Commissioners or the audit committee on adequacy of the risk management system;	451-452
13. perkara penting yang dihadapi oleh Emiten atau Perusahaan Publik, entitas anak, anggota Direksi dan anggota Dewan Komisaris (jika ada), antara lain meliputi:	13. important cases faced by the Issuer or Public Company, subsidiaries, members of the Board of Commissioners and the Board of Directors, among others, including:	466-467
a. pokok perkara/gugatan;	a. substance of the case/claim;	454-455
b. status penyelesaian perkara/gugatan; dan	b. status of settlement of case/claim; and	458
c. pengaruhnya terhadap kondisi Emiten atau Perusahaan Publik;	c. potential impacts on the condition of the Issuer or Public Company;	455



Keterangan	Description	Halaman Page
14. 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);	14. information about administrative sanctions imposed to Issuer or Public Company, members of the Board of Commissioners and the Board of Directors, by the Capital Market Authority and other authorities during the fiscal year (if any);	463
15. informasi mengenai kode etik Emiten atau Perusahaan Publik meliputi:	15. information about codes of conduct of the Issuer or Public Company, including:	472-479
a. pokok-pokok kode etik;	a. key points of the code of conduct;	472
b. bentuk sosialisasi kode etik dan upaya penegakannya; dan	b. socialization of the code of conduct and enforcement; and	474
c. pernyataan bahwa kode etik berlaku bagi anggota Direksi, anggota Dewan Komisaris, dan karyawan Emiten atau Perusahaan Publik;	c. statement that the code of conduct is applicable for the Board of Commissioners, the Board of Directors, and employees of the Issuer of Public Company;	472 & 476
16. uraian singkat mengenai kebijakan pemberian kompensasi jangka panjang berbasis kinerja kepada manajemen dan/atau karyawan yang dimiliki oleh Emiten atau Perusahaan Publik (jika ada), antara lain berupa program kepemilikan saham oleh manajemen ( <i>management stock ownership program/MSOP</i> ) dan/atau program kepemilikan saham oleh karyawan ( <i>employee stock ownership program/ESOP</i> ); Dalam hal pemberian kompensasi berupa program kepemilikan saham oleh manajemen ( <i>management stock ownership program/MSOP</i> ) dan/atau program kepemilikan saham oleh karyawan ( <i>employee stock ownership program/ESOP</i> ), informasi yang diungkapkan paling sedikit memuat:	16. a brief description of the policy for providing long-term performance-based compensation to management and/or employees owned by the Issuer or Public Company (if any), including the Management Stock Ownership Program (MSOP) and/or Employee Stock Ownership Program (ESOP); In terms of providing compensation in the form of a management stock ownership program (MSOP) and/or an employee stock ownership program (ESOP), the disclosed information shall at least contain:	N/A
a. jumlah saham dan/atau opsi;	a. number of shares and/or options;	N/A
b. jangka waktu pelaksanaan;	b. implementation period;	N/A
c. persyaratan karyawan dan/atau manajemen yang berhak; dan	c. requirement for eligible employee and/or management; and	N/A
d. harga pelaksanaan atau penentuan harga pelaksanaan;	d. exercise price.	N/A
17. uraian singkat mengenai kebijakan pengungkapan informasi mengenai:	17. a brief description on the information disclosure policy regarding:	
a. kepemilikan saham anggota Direksi dan anggota Dewan Komisaris paling lambat 3 (tiga) hari kerja setelah terjadinya kepemilikan atau setiap perubahan kepemilikan atas saham Perusahaan Terbuka; dan	a. share ownership of members of the Board of Directors and members of the Board of Commissioners no later than 3 (three) working days after the occurrence of ownership or any change of ownership of the shares of the Public Company; and	N/A
b. pelaksanaan atas kebijakan dimaksud;	b. implementation of the said policy;	N/A
18. uraian mengenai sistem pelaporan pelanggaran ( <i>whistleblowing system</i> ) di Emiten atau Perusahaan Publik, paling sedikit memuat:	18. description of whistleblowing system at the Issuer or Public Company (if any), at least containing:	480-486



Keterangan	Description	Halaman Page
a. cara penyampaian laporan pelanggaran;	a. mechanism for violation reporting;	479
b. perlindungan bagi pelapor;	b. protection for the whistleblower;	482
c. penanganan pengaduan	c. handling of violation reports;	483
d. pihak yang mengelola pengaduan; dan	d. unit responsible for handling of violation report; and	484
e. hasil dari penanganan pengaduan, paling sedikit:	e. results from violation report handling, at least including:	494
1. jumlah pengaduan yang masuk dan diproses dalam tahun buku; dan	1. number of complaints received and processed during the fiscal year; and	486
2. tindak lanjut pengaduan;	2. follow up of complaints;	486
Dalam hal Emiten atau Perusahaan Publik tidak memiliki sistem pelaporan pelanggaran ( <i>whistleblowing system</i> ), maka diungkapkan mengenai hal tersebut.	In the event that the Issuer or Public Company does not have a whistleblowing system, this matter shall be disclosed.	N/A
19. uraian mengenai kebijakan anti korupsi Emiten atau Perusahaan Publik, paling sedikit memuat:	19. description of the anti-corruption policy of the Issuer or Public Company, at least containing:	474
a. program dan prosedur yang dilakukan dalam mengatasi praktik korupsi, balas jasa ( <i>kickbacks</i> ), <i>fraud</i> , suap dan/ atau gratifikasi dalam Emiten atau Perusahaan Publik; dan	a. programs and procedures to overcome corrupt practices, kickbacks, fraud, bribery and/or gratuities in the Issuer or Public Company; and	474
b. pelatihan/sosialisasi anti korupsi kepada karyawan Emiten atau Perusahaan Publik;	b. anti-corruption training/socialization to employees of the Issuer or Public Company;	474
Dalam hal Emiten atau Perusahaan Publik tidak memiliki kebijakan anti korupsi, maka dijelaskan alasan tidak dimilikinya kebijakan dimaksud.	In the event that the Issuer or Public Company does not have an anti-corruption policy, the reasons for not having the said policy shall be explained.	N/A
20. penerapan atas Pedoman Tata Kelola Perusahaan Terbuka bagi Emiten yang menerbitkan Efek Bersifat Ekuitas atau Perusahaan Publik, meliputi:	20. implementation of the Guidelines of Corporate Governance for Public Companies for the Issuer issuing Equity-based Securities or Public Company, including:	232-245
a. pernyataan mengenai rekomendasi yang telah dilaksanakan; dan/atau	a. statement regarding recommendations that have been implemented; and/or	232
b. penjelasan atas rekomendasi yang belum dilaksanakan, disertai alasan dan alternatif pelaksanaannya (jika ada);	b. description of recommendation that has not been implemented, along with the reason and alternatives of implementation (if any);	N/A



Keterangan	Description	Halaman Page
h. Tanggung Jawab Sosial dan Lingkungan Emiten atau Perusahaan Publik	f. Social and Environmental Responsibility of the Issuer or Public Company	
1. Informasi yang diungkapkan dalam bagian tanggung jawab sosial dan lingkungan merupakan Laporan Keberlanjutan ( <i>Sustainability Report</i> ) sebagaimana dimaksud dalam Peraturan Otoritas Jasa Keuangan Nomor 51/POJK.03/2017 tentang Penerapan Keuangan Berkelanjutan bagi Lembaga Jasa Keuangan, Emiten, dan Perusahaan Publik, paling sedikit memuat:	1. Information disclosed in the social and environmental responsibility section is a Sustainability Report as referred to in the Financial Services Authority Regulation Number 51/POJK.03/2017 concerning the Implementation of Sustainable Finance for Financial Services Institutions, Issuers, and Public Companies, at least covering:	N/A
a. penjelasan strategi keberlanjutan;	a. explanation of sustainability strategy;	N/A
b. ikhtisar aspek keberlanjutan (ekonomi), sosial, dan lingkungan hidup.;	b. overview of sustainability aspects (economic), social, and environmental.	N/A
c. profil singkat Emiten atau Perusahaan Publik;	c. brief profile of the Issuer or Public Company	N/A
d. penjelasan Direksi;	d. explanation of the Board of Directors;	N/A
e. tata kelola keberlanjutan;	e. sustainability governance;	N/A
f. kinerja keberlanjutan;	f. sustainability performance;	N/A
g. verifikasi tertulis dari pihak independen, jika ada;	g. written verification from an independent party, if any;	N/A
h. lembar umpan balik ( <i>feedback</i> ) untuk pembaca, jika ada; dan	h. feedback sheet for readers, if any; and	N/A
i. tanggapan Emiten atau Perusahaan Publik terhadap umpan balik laporan tahun sebelumnya;	i. response of the Issuer or Public Company to report feedback in the previous year;	N/A
2) Laporan Keberlanjutan sebagaimana dimaksud pada angka 1), harus disusun sesuai Pedoman Teknis Penyusunan Laporan Keberlanjutan ( <i>Sustainability Report</i> ) Bagi Emiten dan Perusahaan Publik sebagaimana tercantum dalam Lampiran II yang merupakan bagian tidak terpisahkan dari Surat Edaran Otoritas Jasa Keuangan ini;	2. The Sustainability Report as referred to in point 1) shall be prepared in accordance with the Technical Guidelines for the Preparation of Sustainability Report for Issuers and Public Companies as listed in Appendix II which is an integral part of this Financial Services Authority Circular Letter;	N/A
3) informasi Laporan Keberlanjutan ( <i>Sustainability Report</i> ) pada angka 1) dapat:	3) Information on the Sustainability Report in point 1) shall:	
a) diungkapkan pada bagian lain yang relevan di luar bagian tanggung jawab sosial dan lingkungan, seperti penjelasan Direksi terkait Laporan Keberlanjutan diungkapkan dalam bagian terkait Laporan Direksi; dan/atau	a) be disclosed in other relevant sections outside the social and environmental responsibility section, such as the Directors' explanation regarding the Sustainability Report disclosed in the section related to the Directors' Report; and/or	N/A
b) merujuk pada bagian lain di luar bagian tanggung jawab sosial dan lingkungan dengan tetap mengacu pada Pedoman Teknis Penyusunan Laporan Keberlanjutan ( <i>Sustainability Report</i> ) Bagi Emiten dan Perusahaan Publik sebagaimana tercantum dalam Lampiran II yang merupakan bagian tidak terpisahkan dari Surat Edaran Otoritas Jasa Keuangan ini, seperti profil Emiten atau Perusahaan Publik;	b) refer to other sections outside of the social and environmental responsibility section while still referring to the Technical Guidelines for the Preparation of Sustainability Reports for Issuers and Public Companies as listed in Appendix II which is an integral part of this Financial Services Authority Circular Letter, such as the profile of the Issuer or Public Company;	N/A



4)	Laporan Keberlanjutan ( <i>Sustainability Report</i> ) sebagaimana dimaksud pada angka 1) merupakan bagian yang tidak terpisahkan dari Laporan Tahunan namun dapat disajikan secara terpisah dengan Laporan Tahunan;	4)	The Sustainability Report as referred to in point 1) is an integral part of the Annual Report but can be presented separately from the Annual Report;	N/A
5)	Dalam hal Laporan Keberlanjutan disajikan secara terpisah dengan Laporan Tahunan, informasi yang diungkapkan dalam Laporan Keberlanjutan dimaksud harus:	5)	In the event that the Sustainability Report is presented separately from the Annual Report, the information disclosed in the said Sustainability Report shall:	N/A
a)	memuat seluruh informasi sebagaimana dimaksud pada angka 1); dan	a)	contain all the information as referred to in point 1); and	N/A
b)	disusun sesuai Pedoman Teknis Penyusunan Laporan Keberlanjutan ( <i>Sustainability Report</i> ) Bagi Emiten dan Perusahaan Publik sebagaimana tercantum dalam Lampiran II yang merupakan bagian tidak terpisahkan dari Surat Edaran Otoritas Jasa Keuangan ini;	b)	be prepared in accordance with the Technical Guidelines for the Preparation of Sustainability Report for Issuers and Public Companies as listed in Appendix II which is an integral part of this Financial Services Authority Circular Letter;	N/A
6)	Dalam hal Laporan Keberlanjutan disajikan secara terpisah dengan Laporan Tahunan, maka dalam bagian tanggung jawab sosial dan lingkungan memuat informasi bahwa informasi mengenai tanggung jawab sosial dan lingkungan telah diungkapkan dalam Laporan Keberlanjutan yang disajikan secara terpisah dari Laporan Tahunan; dan	6)	In the event that the Sustainability Report is presented separately from the Annual Report, the social and environmental responsibility section shall contain information that information regarding social and environmental responsibility has been disclosed in the Sustainability Report which is presented separately from the Annual Report; and	N/A
7)	Penyampaian Laporan Keberlanjutan ( <i>Sustainability Report</i> ) yang disajikan secara terpisah dengan Laporan Tahunan harus disampaikan bersamaan dengan penyampaian Laporan Tahunan.	7)	Submission of the Sustainability Report which is presented separately from the Annual Report must be submitted together with the submission of the Annual Report.	N/A
i.	Laporan Keuangan Tahunan yang Telah Diaudit	i.	Audited Annual Financial Statement	
	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		Financial Statements included in Annual Report shall be prepared in accordance with the Financial Accounting Standards in Indonesia and audited by an Accountant. The said financial statement shall be included with statement of responsibility for financial report as stipulated in the laws and regulations in the Capital Markets sector governing the responsibility of the Board of Directors on the financial report or the laws and regulations in the Capital Markets sector governing the periodic reports of securities company in the event the Issuer is a Securities Company; and	519
j.	Surat Pernyataan Anggota Direksi dan Anggota Dewan Komisaris tentang Tanggung Jawab atas Laporan Tahunan	j.	Letter of Statement of the Board of Directors and the Board of Commissioners regarding the Responsibility for Annual Reporting.	
	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.		Letter of statement of the Board of Directors and the Board of Commissioners regarding the responsibility for Annual Reporting shall be prepared according to the format of letter of statement of member of Board of Directors and the Board of Commissioners regarding the responsibility for Annual Reporting as attached in the Attachment, which is an integral part of this Circulation Letter of the Financial Services Authority.	494-495

**BUMN** UNTUK INDONESIA

**AKHLAK**

AMANAH KOMPETEN HARMONIS  
LOYAL ADAPTIF KOLABORATIF

**biofarma**



**LAPORAN KEUANGAN KONSOLIDASIAN  
DAN LAPORAN AUDITOR INDEPENDEN  
PT BIO FARMA (PERSERO) DAN ENTITAS ANAKNYA  
31 DESEMBER 2020**

**CONSOLIDATED FINANCIAL STATEMENTS  
AND INDEPENDENT AUDITOR'S REPORT  
PT BIO FARMA (PERSERO) AND ITS SUBSIDIARIES  
DECEMBER 31, 2020**

[www.biofarma.co.id](http://www.biofarma.co.id)

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	<b>Halaman/ Page</b>	
<b>Surat Pernyataan Direksi</b>		<i>Board of Director's Letter</i>
<b>Laporan Auditor Independen</b>		<i>Independent Auditor's Report</i>
<b>Laporan Keuangan Konsolidasian</b>		<i>Consolidated Financial Statements</i>
Laporan Posisi Keuangan Konsolidasian	1 – 4	<i>Consolidated Statement of Financial Position</i>
Laporan Laba Rugi dan Penghasilan Kprehensif lain Konsolidasian	5 – 7	<i>Consolidated Statement of Profit or Loss and Other Comprehensive income</i>
Laporan Perubahan Ekuitas Konsolidasian	8	<i>Consolidated Statement of Changes in Equity</i>
Laporan Arus Kas Konsolidasian	9 – 10	<i>Consolidated Statement of Cash Flows</i>
Catatan atas Laporan Keuangan Konsolidasian	11 – 261	<i>Notes to the Consolidated Financial Statements</i>
<b>Informasi keuangan tambahan</b>		<i>Additional financial information</i>
	<b>Lampiran/ Appendix</b>	
Laporan keuangan tersendiri entitas induk:		<i>Separate financial statements of the parent entity:</i>
Laporan posisi keuangan	1 – 2	<i>Statement of financial position</i>
Laporan laba rugi dan penghasilan komprehensif lain	3 – 4	<i>Statement of profit or loss and other comprehensive income</i>
Laporan perubahan ekuitas	5	<i>Statement of changes in equity</i>
Laporan arus kas	6 – 7	<i>Statement of cash flows</i>

**SURAT PERNYATAAN DIREKSI  
TENTANG TANGGUNG JAWAB ATAS  
LAPORAN KEUANGAN KONSOLIDASIAN  
PT BIO FARMA (PERSERO) DAN  
ENTITAS ANAKNYA  
TANGGAL 31 DESEMBER 2020 DAN 2019  
DAN UNTUK TAHUN YANG BERAKHIR  
31 DESEMBER 2020 DAN 2019**

**BOARD OF DIRECTOR'S STATEMENT LETTER  
REGARDING TO THE RESPONSIBILITY FOR  
CONSOLIDATED FINANCIAL STATEMENTS OF  
PT BIO FARMA (PERSERO) AND  
ITS SUBSIDIARIES  
AS OF DECEMBER 31, 2020 AND 2019  
AND FOR THE YEARS ENDED  
DECEMBER 31, 2020 AND 2019**

Atas nama Direksi, Kami yang  
bertanda tangan dibawah ini

*On behalf of the Board of Directors,  
We the undersigned*

1. Nama	:	Honesti Basyir	:	Name
Alamat Kantor	:	Jl. Pasteur No. 28 Bandung 40161, Jawa Barat	:	Office Address
Nomor Telepon	:	(022) 2033755	:	Phone Number
Alamat domisili sesuai KTP	:	Jl. Cianjur No. 11 RT001/RW 004, Kacaping, Batununggal, Kota Bandung	:	Domicile as Stated in ID card
Posisi	:	Direktur Utama / <i>President Director</i>	:	Position
2. Nama	:	I.G.N. Suharta Wijaya	:	Name
Alamat Kantor	:	Jl. Pasteur No. 28 Bandung 40161, Jawa Barat	:	Office Address
Nomor Telepon	:	(022) 2033755	:	Phone Number
Alamat domisili sesuai KTP	:	Apartemen Taman Rasuna Tower 15- 11 A RT003/RW010 Menteng Atas, Setiabudi, Jakarta Selatan	:	Domicile as Stated in ID card
Posisi	:	Direktur Keuangan dan Mitra Bisnis / <i>Finance and Business Partner Director</i>	:	Position

menyatakan bahwa :

*state that:*

- |   |  |
|---|--|
| 1. Kami bertanggung jawab atas penyusunan dan penyajian laporan keuangan konsolidasian PT Bio Farma (Persero) dan Entitas Anaknya.                            | 1. <i>We are responsible for the preparation and presentation of the consolidated financial statements of PT Bio Farma (Persero) and its Subsidiaries.</i>   |
| 2. Laporan keuangan konsolidasian tersebut telah disusun dan disajikan sesuai dengan Standar Akuntansi Keuangan di Indonesia.                                 | 2. <i>The consolidated financial statements have been prepared and presented in accordance with Indonesian Financial Accounting Standards.</i>               |
| 3. a. Semua informasi dalam laporan keuangan konsolidasian telah di muat secara lengkap dan benar;  | 3. a. <i>All information contained in the consolidated financial statements have been disclosed in a complete and truthful manner;</i>                       |
| b. Laporan keuangan konsolidasian tidak mengandung informasi atau fakta material yang tidak benar, dan tidak menghilangkan informasi atau fakta material; dan | b. <i>The consolidated financial statements do not contain misleading material information or facts, and do not omit material information and facts; and</i> |

4. Kami...

*4. We are....*

**PT Bio Farma (Persero)**

Jl. Pasteur No. 28, Bandung 40161, Indonesia, P.O. Box 1136, Telp. +62.22-2033755, Fax. +62.22-2041306  
e-mail : mail@biofarma.co.id – http : //www.biofarma.co.id



4. Kami bertanggung jawab atas sistem pengendalian internal PT Bio Farma (Persero) dan Entitas Anaknya.

4. *We are responsible for the internal control system of PT Bio Farma (Persero) and its Subsidiaries's.*

Demikian pernyataan ini di buat dengan sebenarnya

*This statement letter is made truthfully.*

Bandung, 16 April 2021 / *April 16, 2021* 



**Honesti Basyir**  
Direktur Utama /  
*President Director*

**I.G.N. Suharta Wijaya**  
Direktur Keuangan dan Mitra Bisnis /  
*Finance and Business Partner Director*

---

**PT Bio Farma (Persero)**

Jl. Pasteur No. 28, Bandung 40161, Indonesia, P.O. Box 1136, Telp. +62.22-2033755, Fax. +62.22-2041306  
e-mail : [mail@biofarma.co.id](mailto:mail@biofarma.co.id) – <http://www.biofarma.co.id>

*The original report included herein is in the Indonesian language.*

**Laporan Auditor Independen**  
***Independent Auditors' Report***

No. : 00104/2.1127/AU.1/04/0336-1/1/IV/2021

**Kepada Pemegang Saham, Dewan Komisaris dan Direksi  
PT BIO FARMA (PERSERO) dan Entitas Anak**

Kami telah mengaudit laporan keuangan konsolidasian PT Bio Farma (Persero) dan Entitas Anaknya terlampir, yang terdiri dari laporan posisi keuangan konsolidasian tanggal 31 Desember 2020, serta laporan laba rugi dan penghasilan komprehensif lain konsolidasian, laporan perubahan ekuitas dan laporan arus kas konsolidasian untuk tahun yang berakhir pada tanggal tersebut, dan suatu ikhtisar kebijakan akuntansi signifikan dan informasi penjelasan lainnya.

**Tanggung jawab manajemen atas laporan keuangan konsolidasian**

Manajemen bertanggung jawab atas penyusunan dan penyajian wajar laporan keuangan konsolidasian tersebut sesuai dengan Standar Akuntansi Keuangan di Indonesia, dan atas pengendalian internal yang dianggap perlu oleh manajemen untuk memungkinkan penyusunan laporan keuangan konsolidasian yang bebas dari kesalahan penyajian material, baik yang disebabkan oleh kecurangan maupun kesalahan.

**Tanggung jawab Auditor**

Tanggung jawab kami adalah untuk menyatakan suatu opini atas laporan keuangan konsolidasian 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 konsolidasian bebas dari kesalahan penyajian material.

***To The Shareholders, Boards of Commissioners and Directors  
PT BIO FARMA (PERSERO) and its subsidiaries***

*We have audited the accompanying consolidated financial statements of PT Bio Farma (Persero) and its Subsidiaries, which comprise the consolidated statement of financial position as at December 31, 2020, 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.*

***Management's responsibility for the consolidated financial statements***

*Management is responsible for the preparation and fair presentation of these 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.*

***Auditors' responsibility***

*Our responsibility is to express an opinion on these 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 the consolidated financial statements are free from material misstatement.*

*The original report included herein is in the Indonesian language.*

**Halaman 2****Page 2**

Suatu audit melibatkan pelaksanaan prosedur untuk memperoleh bukti audit tentang angka-angka dan pengungkapan dalam laporan keuangan konsolidasian. Prosedur yang dipilih bergantung pada pertimbangan auditor, termasuk penilaian atas resiko kesalahan penyajian material dalam laporan keuangan konsolidasian, 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 konsolidasian entitas untuk merancang prosedur audit yang tepat sesuai dengan kondisinya, tetapi bukan untuk tujuan menyatakan opini atas keefektifitasan 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 konsolidasian secara keseluruhan.

Kami yakin bahwa bukti audit yang telah kami peroleh adalah cukup dan tepat untuk menyediakan suatu basis bagi opini audit kami.

**Opini**

Menurut opini kami, laporan keuangan konsolidasian terlampir menyajikan secara wajar, dalam semua hal yang material, posisi keuangan konsolidasian PT Bio Farma (Persero) dan Entitas Anaknya tanggal 31 Desember 2020, serta kinerja keuangan dan arus kas konsolidasiannya untuk tahun yang berakhir pada tanggal tersebut, sesuai dengan Standar Akuntansi Keuangan di Indonesia.

**Penekanan suatu hal**

Tanpa mengubah pendapat kami, kami membawa perhatian Saudara pada Catatan 4 atas laporan keuangan konsolidasian, yang mengungkapkan perubahan kebijakan akuntansi sehubungan dengan penerapan Pernyataan Standar Akuntansi Keuangan No. 71 "Instrumen Keuangan", Pernyataan Standar Akuntansi Keuangan No 72, "Pendapatan Dari Kontrak dengan Pelanggan" dan Pernyataan Standar Akuntansi Keuangan No. 72, "Sewa". Informasi komparatif yang diaudit sebelumnya pada dan untuk tahun yang berakhir pada tanggal 31 Desember 2019, tidak disajikan kembali. PT Bio Farma (Persero) dan Entitas Anaknya menerapkan standar baru ini yang dimodifikasi secara retrospektif dan telah mencatat penyesuaian saldo awal saldo laba per 1 Januari 2020.

*An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the consolidated financial statements. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the consolidated 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 consolidated 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 consolidated financial statements.*

*We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.*

**Opinion**

*In our opinion, the accompanying consolidated financial statements present fairly, in all material respects, the consolidated financial position of PT Bio Farma (Persero) and its Subsidiaries as at December 31, 2020, and their consolidated financial performance and cash flows for the year then ended, in accordance with Indonesian Financial Accounting Standards.*

**Emphasis of matters**

*Without modifying our opinion, we draw attention to Note 4 to the consolidated financial statements, which discloses changes in the accounting policies with regard to adoption of Statement of Financial Accounting Standards No. 71 "Financial Instruments", Statement of Financial Accounting Standards No. 72, "Revenue From Contract with Customers" and Statement of Financial Accounting Standards No. 73, "Leases". The previously audited comparative information as at and for the year ended December 31, 2019, has not been restated. PT Bio Farma (Persero) and its Subsidiaries adopted these new standards modified retrospectively and has recorded the adjustments in the opening balance of retained earnings as at January 1, 2020.*

The original report included herein is in the Indonesian language.

Halaman 3

Page 3

#### Penekanan suatu hal

Sebagaimana diungkapkan dalam Catatan 37 atas laporan keuangan konsolidasian terlampir, PT Bio Farma (Persero), entitas induk, mengakuisisi 90,03% kepemilikan pada PT Kimia Farma (Persero) Tbk dan 80,66% PT Indofarma (Persero) Tbk dari Pemerintah Republik Indonesia, entitas sependengali. PT Bio Farma (Persero) mencatat transaksi tersebut menggunakan metode penyatuan kepemilikan sesuai dengan ketentuan Pernyataan Standar Akuntansi Keuangan No. 38 (Revisi 2019), "Kombinas Bisnis Entitas Sependengali". Oleh Karena itu, laporan keuangan konsolidasian Kelompok Usaha untuk tahun yang berakhir 31 Desember 2019 dan laporan posisi keuangan konsolidasian Kelompok Usaha tanggal 1 Januari 2019/31 Desember 2018 telah disajikan kembali dari jumlah-jumlah yang dilaporkan sebelumnya untuk tujuan konsolidasian laporan keuangan Kelompok Usaha sesuai dengan penerapan retrospektif akuntansi kombinasi bisnis entitas sependengali berdasarkan PSAK 38. Kami telah mengaudit penyesuaian penyajian kembali yang diterapkan pada laporan keuangan konsolidasian Kelompok Usaha untuk tahun yang berakhir 31 Desember 2019 dan laporan posisi keuangan konsolidasian Kelompok Usaha tanggal 1 Januari 2019/31 Desember 2018 yang digunakan untuk penerapan restrospektif akuntansi kombinasi bisnis entitas sependengali. Menurut pendapat kami, penyesuaian penyajian kembali tersebut adalah tepat dan telah diterapkan sebagaimana mestinya. Opini kami tidak dimodifikasi sehubungan dengan hal tersebut.

#### Emphasis of matters

*As disclosed in Note 37 to the accompanying consolidated financial statements, PT Bio Farma (Persero), parent entity, acquired the 90.03% PT Kimia Farma (Persero) Tbk and 80.66% PT Indofarma (Persero) Tbk, from the Government of Republic of Indonesia, entities under common control. PT Bio Farma (Persero) has accounted for such transaction in a manner similar to the pooling-of-interests method of accounting in accordance with Indonesian Statement of Financial Accounting Standards No. 38 (Revised 2012), "Business Combination Among Entities Under Common Control" (PSAK 38). Accordingly, the consolidated financial statements of Group for the year ended December 31, 2019 and the consolidated statement of financial position as of January 1, 2019/December 31, 2018 have been restated from the amounts previously reported to consolidated the financial statements of Group to retrospectively apply the accounting for business combination among entities under common control in accordance with PSAK 38. We have audited the restatement adjustments applied to the restated consolidated statement of financial position as of January 1, 2019/December 31, 2018 to retrospectively apply the accounting for business combination among entities under common control. In our opinion, such restatement adjustments are appropriate and have been properly applied. Our opinion is not modified in respect of this matter.*

*The original report included herein is in the Indonesian language.*

**Halaman 4**

**Page 4**

**Hal lain**

Audit kami atas laporan keuangan konsolidasian PT Bio Farma (Persero) dan Entitas Anaknya pada tanggal 31 Desember 2020 dan untuk tahun yang berakhir pada tanggal tersebut terlampir dilaksanakan dengan tujuan merumuskan suatu opini atas laporan keuangan konsolidasian tersebut secara keseluruhan. Informasi keuangan tambahan PT Bio Farma (Persero) (entitas induk) terlampir, yang terdiri dari laporan posisi keuangan pada tanggal 31 Desember 2020, serta laporan laba rugi dan penghasilan komprehensif lain, laporan perubahan ekuitas, dan laporan arus kas untuk tahun yang berakhir pada tanggal tersebut (secara kolektif disebut sebagai "Informasi Keuangan Entitas Induk"), yang disajikan sebagai informasi tambahan terhadap laporan keuangan konsolidasian terlampir, disajikan untuk tujuan analisis tambahan dan bukan merupakan bagian dari laporan keuangan konsolidasian terlampir yang diharuskan menurut Standar Akuntansi Keuangan di Indonesia. Informasi keuangan Entitas Induk merupakan tanggung jawab manajemen serta dihasilkan dari dan berkaitan secara langsung dengan catatan akuntansi dan catatan lainnya yang mendasarinya yang digunakan untuk menyusun laporan keuangan konsolidasian terlampir. Informasi Keuangan Entitas Induk telah menjadi objek prosedur audit yang diterapkan dalam audit atas laporan keuangan konsolidasian terlampir berdasarkan Standar Audit yang ditetapkan oleh Institut Akuntan Publik Indonesia. Menurut opini kami, Informasi Keuangan Entitas Induk disajikan secara wajar, dalam semua hal yang material, berkaitan dengan laporan keuangan konsolidasian terlampir secara keseluruhan.

Laporan keuangan PT Bio Farma (Persero) tanggal 31 Desember 2019 dan untuk tahun yang berakhir pada tanggal-tanggal tersebut, telah diaudit oleh auditor independen lain yang menyatakan opini tanpa modifikasi atas laporan keuangan tersebut pada tanggal 12 Februari 2020.

**Other matters**

*Our audit of the accompanying consolidated financial statements of the PT Bio Farma (Persero) and its Subsidiaries as at December 31, 2020 and for the year then ended was performed for the purpose of forming an opinion on these consolidated financial statements taken as a whole. The accompanying financial information of PT Bio Farma (Persero) (parent entity only), which comprises the statement of financial position as at December 31, 2020, and the statements of profit or loss and other comprehensive income, changes in equity and cash flows for the year then ended (collectively referred to as the "Parent Entity Financial Information"), which is presented as a supplementary information to the accompanying consolidated financial statements, is presented for the purpose of additional analysis and is not a required part of the accompanying consolidated financial statements under Indonesian Financial Accounting Standards. The Parent Entity Financial Information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the accompanying consolidated financial statements. The Parent Entity Financial Information has been subjected to the auditing procedures applied in the audit of the accompanying consolidated financial statements in accordance with Standards on Auditing established by the Indonesian Institute of Certified Public Accountants. In our opinion, the Parent Entity Financial Information is fairly stated, in all material respects, in relation to the accompanying consolidated financial statements taken as a whole.*

*The financial statements of PT Bio Farma (Persero) as of December 31, 2019 and for the years then ended, were audited by another independent auditor who expressed unmodified opinion in all material respects on the financial statements dated February 12, 2020.*

HENDRAWINATA HANNY ERWIN & SUMARGO



HENDRAWINATA HANNY  
ERWIN & SUMARGO  
Registered Public Accountants

**Iskariman Supardjo, CPA**

No. Ijin AP. 0336 / License No. AP. 0336

16 April 2021 / April 16, 2021

**PT BIO FARMA (PERSERO) DAN ENTITAS ANAKNYA**  
**LAPORAN POSISI KEUANGAN KONSOLIDASIAN**  
**Tanggal 31 Desember 2020**  
(Dinyatakan dalam ribuan Rupiah, kecuali dinyatakan lain)

**PT BIO FARMA (PERSERO) AND ITS SUBSIDIARIES**  
**CONSOLIDATED STATEMENT OF FINANCIAL POSITION**  
**As of December 31, 2020**  
*(Expressed in thousand Rupiah, unless otherwise stated)*

	Catatan/ Notes	2020 Rp	2019* Rp	1 Januari 2019/ 31 Desember 2018/ January 1, 2019/ December 31, 2018* Rp	
<b>ASET</b>					<b>ASSETS</b>
<b>ASET LANCAR</b>					<b>CURRENT ASSETS</b>
Kas dan setara kas	5	4.601.934.982	2.045.417.617	2.733.900.274	Cash and cash equivalents
Setoran jaminan	6	2.372.500	—	—	Guarantee deposit
Piutang usaha - neto	7	2.290.344.584	2.875.698.599	1.749.866.515	Trade receivables - net
Piutang lain-lain - neto	8	259.338.191	269.751.616	191.198.501	Other receivables - net
Persediaan - neto	9	4.479.868.264	4.188.147.620	3.518.752.362	Inventories - net
Uang muka pembelian	10	2.610.246.780	141.485.364	224.525.953	Advance for purchases
Biaya dibayar dimuka	11	137.647.946	319.632.938	166.148.888	Prepaid expenses
Pajak dibayar dimuka	12a	639.476.967	830.327.822	1.046.505.622	Prepaid taxes
Aset kontrak		196.393	931	84.176	Contract assets
Aset pengembalian dana	13	6.157.565	—	—	Right of return assets
Aset lancar lainnya		—	6.634.685	9.640.198	Other current assets
Total aset lancar		15.027.584.172	10.677.097.192	9.640.622.489	Total current assets
<b>ASET TIDAK LANCAR</b>					<b>NON-CURRENT ASSETS</b>
Aset pajak tangguhan	12d	223.034.904	89.877.183	147.157.149	Deferred tax asset
Investasi pada entitas asosiasi	14	1.115.516	741.832	462.310	Investment in associate
Aset keuangan pada nilai wajar melalui penghasilan komprehensif lain	15	166.165.767	190.441.767	190.648.767	Financial asset at fair value through other comprehensive income
Aset tetap	16	15.285.847.624	15.144.399.793	8.754.096.248	Property, plant and equipments
Aset hak guna	17	422.298.324	—	—	Right of use assets
Properti investasi	18	1.013.636.001	1.011.569.385	922.145.871	Investment property
Aset tidak lancar yang akan ditinggalkan	19	2.212.351	2.338.177	2.758.364	Abandoned non-current assets
Aset tidak berwujud	20	248.280.171	213.557.341	213.672.204	Intangible assets
Aset agrikultur dan pengembangan	21	4.456.666	4.915.388	6.662.807	Agrucultural and development assets
Aset tidak lancar lainnya	22	298.046.669	311.570.998	294.374.558	Other non-current assets
Total aset tidak lancar		17.665.093.993	16.969.411.864	10.531.978.278	Total non-current assets
<b>TOTAL ASET</b>		<b>32.692.678.165</b>	<b>27.646.509.056</b>	<b>20.172.600.767</b>	<b>TOTAL ASSETS</b>

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

The accompanying notes to the consolidated financial statements form an integral part of these consolidated financial statements taken as a whole.

The original financial statements included herein are in the Indonesian language

**PT BIO FARMA (PERSERO) DAN ENTITAS ANAKNYA**  
**LAPORAN POSISI KEUANGAN KONSOLIDASIAN (Lanjutan)**  
**Tanggal 31 Desember 2020**  
(Dinyatakan dalam ribuan Rupiah, kecuali dinyatakan lain)

**PT BIO FARMA (PERSERO) AND ITS SUBSIDIARIES**  
**CONSOLIDATED STATEMENT OF FINANCIAL POSITION (Continued)**  
**As of December 31, 2020**  
*(Expressed in thousand Rupiah, unless otherwise stated)*

	Catatan/ Notes	2 0 2 0 Rp	2 0 1 9 * Rp	1 Januari 2019/ 31 Desember 2018/ January 1, 2019/ December 31, 2018 * Rp	
<b>LIABILITAS</b>					<b>LIABILITIES</b>
<b>LIABILITAS JANGKA PENDEK</b>					<b>CURRENT LIABILITIES</b>
Utang bank jangka pendek	23a	7.035.436.030	5.845.397.287	3.497.119.620	Short-term bank loan
Utang usaha:	24				Account payables:
Pihak berelasi		49.076.772	96.245.703	62.332.599	Related parties
Pihak ketiga		2.034.035.792	1.606.705.940	1.769.073.738	Third parties
Utang lain-lain	25	132.037.973	87.099.426	115.923.616	Other payables
Utang pajak	12b	220.431.248	186.759.224	179.860.800	Tax payables
Beban yang masih harus dibayar	26	224.290.858	188.442.488	337.042.422	Accrued expenses
Liabilitas imbalan kerja jangka pendek	27	167.761.757	159.087.899	116.477.438	Short-term employee benefit liabilities
Liabilitas kontrak	28	646.281.016	6.373.091	22.033.849	Contract liabilities
Liabilitas pengembalian dana	29	7.784.828	-	-	Refund liabilities
Bagian liabilitas jangka panjang yang jatuh tempo dalam satu tahun:					Current portion of long term liabilities:
<i>Medium Term Notes</i>	30	1.050.000.000	400.000.000	200.000.000	<i>Medium Term Notes</i>
Utang bank jangka panjang	23b	272.205.123	137.020.877	11.558.175	Long term bank loan
Utang pembiayaan konsumen	31	14.831.967	8.602.144	6.963.126	Consumer financing payables
Liabilitas sewa	33	8.841.568	-	-	Lease liabilities
Total liabilitas lancar		<u>11.863.014.932</u>	<u>8.721.734.079</u>	<u>6.318.385.383</u>	Total current liabilities

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

The accompanying notes to the consolidated financial statements form an integral part of these consolidated financial statements taken as a whole.

The original financial statements included herein are in the Indonesian language

**PT BIO FARMA (PERSERO) DAN ENTITAS ANAKNYA**  
**LAPORAN POSISI KEUANGAN KONSOLIDASIAN (Lanjutan)**  
**Tanggal 31 Desember 2020**  
(Dinyatakan dalam ribuan Rupiah, kecuali dinyatakan lain)

**PT BIO FARMA (PERSERO) AND ITS SUBSIDIARIES**  
**CONSOLIDATED STATEMENT OF FINANCIAL POSITION (Continued)**  
**As of December 31, 2020**  
*(Expressed in thousand Rupiah, unless otherwise stated)*

	Catatan/ <i>Notes</i>	2020 Rp	2019* Rp	1 Januari 2019/ 31 Desember 2018/ January 1, 2019/ December 31, 2018* Rp	
<b>LIABILITAS</b>					<b>NON-CURRENT</b>
<b>TIDAK LANCAR</b>					<b>LIABILITIES</b>
Liabilitas jangka panjang, setelah dikurangi bagian yang jatuh tempo dalam satu tahun:					<i>Long-term liabilities, net of current portion:</i>
<i>Medium Term Notes</i>	30	500.000.000	1.550.000.000	1.450.000.000	<i>Medium Term Notes</i>
Utang bank jangka panjang	23b	2.423.929.819	1.867.066.435	914.084.863	<i>Long term bank loan</i>
Utang pembiayaan konsumen	31	7.919.039	21.886.723	3.819.824	<i>Consumer financing payables</i>
Liabilitas sewa	33	28.681.351	-	-	<i>Lease liabilities</i>
Pendapatan hibah yang ditangguhkan	32	511.172.655	47.631.300	-	<i>Deferred grant revenue</i>
Liabilitas pajak tangguhan	12d	438.130.869	568.956.043	163.567.349	<i>Deferred tax liabilities</i>
Liabilitas imbalan kerja jangka panjang	34	1.078.484.231	803.129.769	716.999.010	<i>Long-term employee benefits liabilities</i>
		<hr/>	<hr/>	<hr/>	<i>Total non-current liabilities</i>
Total liabilitas tidak lancar		4.988.317.964	4.858.670.270	3.248.471.046	
<b>TOTAL LIABILITAS</b>		<b>16.851.332.896</b>	<b>13.580.404.349</b>	<b>9.566.856.429</b>	<b>TOTAL LIABILITIES</b>

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

The accompanying notes to the consolidated financial statements form an integral part of these consolidated financial statements taken as a whole.

**PT BIO FARMA (PERSERO) DAN ENTITAS ANAKNYA**  
**LAPORAN POSISI KEUANGAN KONSOLIDASIAN (Lanjutan)**  
**Tanggal 31 Desember 2020**  
(Dinyatakan dalam ribuan Rupiah, kecuali dinyatakan lain)

**PT BIO FARMA (PERSERO) AND ITS SUBSIDIARIES**  
**CONSOLIDATED STATEMENT OF FINANCIAL POSITION (Continued)**  
**As of December 31, 2020**  
*(Expressed in thousand Rupiah, unless otherwise stated)*

	Catatan/ Notes	2020	2019*	1 Januari 2019/ 31 Desember 2018/ January 1, 2019/ December 31, 2018*	
		Rp	Rp	Rp	
<b>EKUITAS</b>					<b>EQUITY</b>
Modal saham					Share capital
Modal dasar –					Authorized capital –
61.000.000 (angka penuh) dan 8.000.000 (angka penuh) lembar saham pada tanggal 31 Desember 2020 dan 2019 dengan nilai nominal masing-masing Rp 1.000.000 (nilai penuh) per saham; Modal ditempatkan dan disetor penuh – 15.479.821 (angka penuh) dan 2.000.000 (angka penuh) lembar saham masing-masing pada tanggal 31 Desember 2020 dan 2019	35	15.479.821.000	2.000.000.000	2.000.000.000	61,000,000 (full amount) and 8,000,000 (full amount) shares as of December 31, 2020 and 2019 with par value at Rp 1,000,000 (full amount), per share respectively;
Modal saham ditempatkan	36	2.000.000.000	–	–	Issued and fully paid up –
Tambahan modal disetor	37	(6.370.720.341)	–	–	15,479,821 (full amount) and 2,000,000 (full amount) shares as of December 31, 2020 and 2019, respectively
Modal proforma yang timbul karena transaksi akuisisi entitas sepengendali		–	7.917.862.155	4.642.904.926	Subscribed capital
Komponen ekuitas lainnya	38	1.961.025.473	1.872.546.728	1.880.115.559	Additional paid-in capital
Saldo laba					Proforma capital arising from acquisition of entity under common control
Dicadangkan	39a	1.201.417.651	1.919.756.046	1.539.497.837	Other equity component
Belum dicadangkan	39b	284.631.045	355.939.778	543.226.016	Retained earnings
Jumlah ekuitas yang dapat diatribusikan kepada pemilik entitas induk		14.556.174.828	14.066.104.707	10.605.744.338	Appropriated
Kepentingan non-pengendali	40	1.285.170.441	–	–	Unappropriated
<b>TOTAL EKUITAS</b>		<b>15.841.345.269</b>	<b>14.066.104.707</b>	<b>10.605.744.338</b>	Total equity attributable to the owners of the parent entity
<b>TOTAL EKUITAS DAN LIABILITAS</b>		<b>32.692.678.165</b>	<b>27.646.509.056</b>	<b>20.172.600.767</b>	Non-controlling interest

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

The accompanying notes to the consolidated financial statements form an integral part of these consolidated financial statements taken as a whole.

**PT BIO FARMA (PERSERO) DAN ENTITAS ANAKNYA**  
**LAPORAN LABA RUGI DAN PENGHASILAN KOMPREHENSIF LAIN KONSOLIDASIAN**  
**Untuk tahun-tahun yang berakhir pada tanggal 31 Desember 2020 dan 2019**  
(Dinyatakan dalam ribuan Rupiah, kecuali dinyatakan lain)

**PT BIO FARMA (PERSERO) AND ITS SUBSIDIARIES**  
**CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME**  
**For the years ended December 31, 2020 and 2019**  
*(Expressed in thousand Rupiah, unless otherwise stated)*

	Catatan/ <i>Notes</i>	2 0 2 0 Rp	2 0 1 9 Rp	
<b>PENJUALAN BERSIH</b>	41	14.327.964.032	13.302.302.444	<b>NET SALES</b>
<b>BEBAN POKOK PENJUALAN</b>	42	(9.213.096.732)	(8.317.297.628)	<b>COST OF GOODS SOLD</b>
<b>LABA KOTOR</b>		<b>5.114.867.300</b>	<b>4.985.004.816</b>	<b>GROSS PROFIT</b>
Beban penjualan	43	(2.331.337.782)	(2.230.256.108)	<i>Selling expense</i>
Beban administrasi dan umum	44	(1.796.637.805)	(1.712.867.724)	<i>General and administrative expense</i>
Beban penelitian, pengembangan dan surveilans	45	(158.002.185)	(158.410.698)	<i>Research, development and surveillance expense</i>
<b>LABA USAHA</b>		<b>828.889.528</b>	<b>883.470.286</b>	<b>OPERATING INCOME</b>
Penghasilan lainnya, bersih	46	272.996.585	240.415.320	<i>Other income, net</i>
Pendapatan keuangan	47	30.690.264	40.594.188	<i>Finance income</i>
Beban keuangan	48	(725.285.474)	(625.804.795)	<i>Finance expense</i>
<b>LABA SEBELUM PAJAK PENGHASILAN</b>		<b>407.290.903</b>	<b>538.674.999</b>	<b>PROFIT BEFORE INCOME TAX</b>
<b>MANFAAT (BEBAN) PAJAK PENGHASILAN</b>				<b>INCOME TAX BENEFIT (EXPENSE)</b>
Pajak kini	12e	(179.660.652)	(218.026.827)	<i>Current tax</i>
Pajak tangguhan	12e	61.554.927	59.144.008	<i>Deferred tax</i>
Total beban pajak penghasilan		(118.105.725)	(158.882.819)	<i>Total income tax expense, net</i>
<b>LABA SETELAH DAMPAK TRANSAKSI KOMBINASI BISNIS ENTITAS SEPENGENDALI</b>		<b>289.185.178</b>	<b>379.792.180</b>	<b>INCOME AFTER EFFECT OF BUSINESS COMBINATION TRANSACTION AMONG ENTITIES UNDER COMMON CONTROL</b>
<b>LABA PROFORMA DARI TRANSAKSI KOMBINASI BISNIS ENTITAS SEPENGENDALI</b>		<b>–</b>	<b>(23.852.402)</b>	<b>PROFORMA INCOME ARISING FROM BUSINESS COMBINATION TRANSACTION AMONG ENTITIES UNDER COMMON CONTROL</b>
<b>LABA TAHUN BERJALAN</b>		<b>289.185.178</b>	<b>355.939.778</b>	<b>PROFIT FOR THE YEAR</b>

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

The accompanying notes to the consolidated financial statements form an integral part of these consolidated financial statements taken as a whole.

**PT BIO FARMA (PERSERO) DAN ENTITAS ANAKNYA**  
**LAPORAN LABA RUGI DAN PENGHASILAN KOMPREHENSIF LAIN KONSOLIDASIAN**  
(Lanjutan)  
**Untuk tahun-tahun yang berakhir pada tanggal 31 Desember 2020 dan 2019**  
(Dinyatakan dalam ribuan Rupiah, kecuali dinyatakan lain)

**PT BIO FARMA (PERSERO) AND ITS SUBSIDIARIES**  
**CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME**  
(Continued)  
**For the years ended December 31, 2020 and 2019**  
(Expressed in thousand Rupiah, unless otherwise stated)

	<u>Catatan/ Notes</u>	<u>2 0 2 0</u> Rp	<u>2 0 1 9</u> Rp	
<b>PENGHASILAN KOMPREHENSIF LAIN</b>				<b>COMPREHENSIVE INCOME</b>
Pos-pos yang tidak akan direklasifikasi ke laba rugi:				<i>Items that will not be reclassified to profit or loss:</i>
Pengukuran kembali atas program imbalan pasti		(42.757.953)	(53.199.312)	<i>Remeasurement on defined benefit program</i>
Selisih revaluasi aset tetap tanah		(185.143.699)	5.332.202.896	<i>Revaluation surplus of land</i>
Selisih penilaian investasi saham		(18.416.000)	-	<i>Reserve for changes of fair value of financial assets</i>
Pajak penghasilan terkait		123.622.926	(521.812.669)	<i>Related income tax</i>
Pos-pos yang akan direklasifikasi ke laba rugi:				<i>Items that will be reclassified to profit or loss:</i>
Selisih kurs karena penjabaran laporan keuangan		(4.092.505)	49.838	<i>Foreign currency translation adjustment</i>
Total penghasilan (rugi) komprehensif lain setelah dampak transaksi kombinasi bisnis entitas sependandi		<u>(126.787.231)</u>	<u>4.757.240.753</u>	<i>Total other comprehensive income (loss) after effect of business combination transaction among entities under common control</i>
Rugi komprehensif lain proforma dari transaksi kombinasi bisnis entitas sependandi		-	(4.764.809.586)	<i>Other comprehensive loss arising from business combination transaction among entities under common control</i>
<b>TOTAL (RUGI) PENGHASILAN KOMPREHENSIF</b>		<u><u>162.397.947</u></u>	<u><u>348.370.945</u></u>	<b>TOTAL COMPREHENSIVE (LOSS) INCOME</b>

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

The accompanying notes to the consolidated financial statements form an integral part of these consolidated financial statements taken as a whole.

The original financial statements included herein are in the Indonesian language

**PT BIO FARMA (PERSERO) DAN ENTITAS ANAKNYA**  
**LAPORAN LABA RUGI DAN PENGHASILAN KOMPREHENSIF LAIN KONSOLIDASIAN**  
(Lanjutan)  
**Untuk tahun-tahun yang berakhir pada tanggal 31 Desember 2020 dan 2019**  
(Dinyatakan dalam ribuan Rupiah, kecuali dinyatakan lain)

**PT BIO FARMA (PERSERO) AND ITS SUBSIDIARIES**  
**CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME**  
(Continued)  
**For the years ended December 31, 2020 and 2019**  
(Expressed in thousand Rupiah, unless otherwise stated)

	Catatan/ <i>Notes</i>	2 0 2 0 Rp	2 0 1 9 Rp	
<b>Laba tahun berjalan yang dapat diatribusikan kepada:</b>				<b>Income for the year attributable to:</b>
Pemilik entitas induk		284.631.045	355.939.778	Owners of the parent
Kepentingan non-pengendali		4.554.133	-	Non-controlling interest
Total		<u>289.185.178</u>	<u>355.939.778</u>	Total
<b>Total laba komprehensif tahun berjalan yang dapat diatribusikan kepada:</b>				<b>Total comprehensive income for the year attributable to:</b>
Pemilik entitas induk		169.765.488	348.370.945	Owners of the parent
Kepentingan non-pengendali	40	(7.367.541)	-	Non-controlling interest
Total		<u>162.397.947</u>	<u>348.370.945</u>	Total

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

The accompanying notes to the consolidated financial statements form an integral part of these consolidated financial statements taken as a whole.

The original financial statements included herein are in the Indonesian language

**PT BIO FARMA (PERSERO) DAN ENTITAS ANAKNYA**  
**LAPORAN PERUBAHAN EKUITAS KONSOLIDASIAN**  
**Untuk tahun-tahun yang berakhir tanggal 31 Desember 2020 dan 2019**  
**(Dinyatakan dalam ribuan Rupiah, kecuali dinyatakan lain)**

**PT BIO FARMA (PERSERO) AND ITS SUBSIDIARIES**  
**CONSOLIDATED STATEMENT OF CHANGES IN EQUITY**  
**For the years ended December 31, 2020 and 2019**  
**(Expressed in thousand Rupiah, unless otherwise stated)**

Exhibits Yang Dapat Diakses dan Koneksi Perilik, bagian bank/ Equity available to the owners of the parent entity

	Modal program yang timbul karena penyajian kembali laporan keuangan/ Program capital arising from restatement of financial statements		Modal program yang timbul karena penyajian kembali laporan keuangan/ Program capital arising from restatement of financial statements		Keuntungan belum direalisasi atas aset tersedia untuk dijual/ Reserve for changes of fair value of available for sale assets		Keuntungan belum direalisasi atas aset tersedia untuk dijual/ Reserve for changes of fair value of available for sale assets		Keuntungan belum direalisasi atas aset tersedia untuk dijual/ Reserve for changes of fair value of available for sale assets		Keuntungan belum direalisasi atas aset tersedia untuk dijual/ Reserve for changes of fair value of available for sale assets		Keuntungan belum direalisasi atas aset tersedia untuk dijual/ Reserve for changes of fair value of available for sale assets		Keuntungan belum direalisasi atas aset tersedia untuk dijual/ Reserve for changes of fair value of available for sale assets		Keuntungan belum direalisasi atas aset tersedia untuk dijual/ Reserve for changes of fair value of available for sale assets		Keuntungan belum direalisasi atas aset tersedia untuk dijual/ Reserve for changes of fair value of available for sale assets		
	Modal saham/ Share capital	Modal saham/ Share capital	Modal saham/ Share capital	Modal saham/ Share capital	Tambahan modal/ Other equity	Tambahan modal/ Other equity	Tambahan modal/ Other equity	Tambahan modal/ Other equity	Tambahan modal/ Other equity	Tambahan modal/ Other equity	Tambahan modal/ Other equity	Tambahan modal/ Other equity	Tambahan modal/ Other equity	Tambahan modal/ Other equity	Tambahan modal/ Other equity	Tambahan modal/ Other equity	Tambahan modal/ Other equity	Tambahan modal/ Other equity	Tambahan modal/ Other equity	Tambahan modal/ Other equity	Tambahan modal/ Other equity
<b>Saldo tanggal 31 Desember 2018</b>	2.000.000.000	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Perubahan atas performansi dari transaksi restrukturisasi entitas sepanjang tahun	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Saldo tanggal 1 Januari 2019</b>	2.000.000.000	-	-	-	4.642.904.926	4.642.904.926	4.642.904.926	4.642.904.926	4.642.904.926	4.642.904.926	4.642.904.926	4.642.904.926	4.642.904.926	4.642.904.926	4.642.904.926	4.642.904.926	4.642.904.926	4.642.904.926	4.642.904.926	4.642.904.926	4.642.904.926
Perubahan laba	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Dividen	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Cadangan	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Perubahan atas performansi dari transaksi restrukturisasi entitas sepanjang tahun	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Laba tahun berjalan	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Rugi komprehensif lain	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Saldo tanggal 31 Desember 2019</b>	2.000.000.000	-	-	-	7.917.862.155	7.917.862.155	7.917.862.155	7.917.862.155	7.917.862.155	7.917.862.155	7.917.862.155	7.917.862.155	7.917.862.155	7.917.862.155	7.917.862.155	7.917.862.155	7.917.862.155	7.917.862.155	7.917.862.155	7.917.862.155	7.917.862.155
Perubahan atas performansi dari transaksi restrukturisasi entitas sepanjang tahun	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Saldo tanggal 1 Januari 2020</b>	2.000.000.000	-	-	-	7.917.862.155	7.917.862.155	7.917.862.155	7.917.862.155	7.917.862.155	7.917.862.155	7.917.862.155	7.917.862.155	7.917.862.155	7.917.862.155	7.917.862.155	7.917.862.155	7.917.862.155	7.917.862.155	7.917.862.155	7.917.862.155	7.917.862.155
Perubahan laba	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Dividen	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Cadangan	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Perubahan atas performansi dari transaksi restrukturisasi entitas sepanjang tahun	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Laba tahun berjalan	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Rugi komprehensif lain	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Saldo tanggal 31 Desember 2020</b>	1.5479.821.000	2.000.000.000	6.370.270.341	-	50.585	2.184.075.538	1.201.417.651	384.631.045	14.550.174.838	1.383.170.441	1.531.145.569	1.383.170.441	1.531.145.569	1.383.170.441	1.531.145.569	1.383.170.441	1.531.145.569	1.383.170.441	1.531.145.569	1.383.170.441	1.531.145.569

Catatan atas laporan keuangan konsolidasian terlampir merupakan bagian yang tidak terpisahkan dari laporan keuangan konsolidasian secara keseluruhan. The accompanying notes to the consolidated financial statements form an integral part of these consolidated financial statements taken as a whole.

**PT BIO FARMA (PERSERO) DAN ENTITAS ANAKNYA**  
**LAPORAN ARUS KAS KONSOLIDASIAN**  
**Untuk tahun-tahun yang berakhir tanggal 31 Desember 2020 dan 2019**  
(Dinyatakan dalam ribuan Rupiah, kecuali dinyatakan lain)

**PT BIO FARMA (PERSERO) AND ITS SUBSIDIARIES**  
**CONSOLIDATED STATEMENT OF CASH FLOWS**  
**For the year ended December 31, 2020 and 2019**  
*(Expressed in thousand Rupiah, unless otherwise stated)*

<b>Catatan/ Notes</b>	<b>2020 Rp</b>	<b>2019 Rp</b>	
<b>ARUS KAS DARI AKTIVITAS OPERASI</b>			<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>
Penerimaan kas dari pelanggan	15.767.831.614	12.875.955.523	<i>Receipts from customers</i>
Pengeluaran untuk pemasok	(12.194.353.703)	(10.397.455.781)	<i>Payments to suppliers</i>
Pengeluaran untuk karyawan	(2.366.046.404)	(2.171.807.692)	<i>Payments to employees</i>
Penerimaan grant	516.054.339	105.109.550	<i>Grant receipt</i>
Penerimaan bunga	30.492.572	40.338.710	<i>Receipts from interest</i>
Pembayaran bunga	(678.058.294)	(592.400.895)	<i>Payments of interest</i>
Pembayaran pajak	330.565.634	(418.697.546)	<i>Payments of tax</i>
Penerimaan pajak (restitusi)	277.616.879	698.522.628	<i>Receipts from tax</i>
Pembayaran tantiem	(12.000.000)	(11.215.492)	<i>Payments of tantiem</i>
Klaim asuransi	46.795	138.357	<i>Insurance claims</i>
Beban lainnya	(1.652.976.948)	(1.777.916.191)	<i>Other expenses</i>
<b>Arus kas bersih yang diperoleh dari (digunakan untuk) aktivitas operasi</b>	<b>19.172.484</b>	<b>(1.649.428.829)</b>	<b><i>Net cash provided by (used in) operating activities</i></b>
<b>ARUS KAS DARI AKTIVITAS INVESTASI</b>			<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>
Perolehan aset tetap	16 (804.917.634)	(1.170.733.121)	<i>Acquisition of property, plant and equipment</i>
Perolehan aset tidak berwujud	20 (6.968.575)	(4.576.504)	<i>Acquisition of intangible assets</i>
Penerimaan penjualan aset keuangan yang tersedia untuk dijual	15 3.565.893	36.174.973	<i>Proceeds from sale of available for sale financial assets</i>
Penerimaan penjualan aset lain-lain	22 1.194.856	44.009.650	<i>Proceeds from sale of other assets</i>
Penerimaan penghasilan bunga	1.104.999	389.707	<i>Interest received from bank</i>
Penerimaan dividen	7.490.109	13.692.000	<i>Dividend receipt</i>
Pembayaran bunga pinjaman investasi	(9.930.605)	-	<i>Payments of investment credit interest</i>
Pembelian saham entitas anak	-	(1.361.000.000)	<i>Acquisitions of subsidiary</i>
<b>Arus kas bersih yang digunakan untuk aktivitas investasi</b>	<b>(808.460.957)</b>	<b>(2.442.043.295)</b>	<b><i>Net cash used in investing activities</i></b>

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

The accompanying notes to the consolidated financial statements form an integral part of these consolidated financial statements taken as a whole.

**PT BIO FARMA (PERSERO) DAN ENTITAS ANAKNYA**  
**LAPORAN ARUS KAS KONSOLIDASIAN**  
(Lanjutan)  
**Untuk tahun-tahun yang berakhir tanggal 31 Desember 2020 dan 2019**  
(Dinyatakan dalam ribuan Rupiah, kecuali dinyatakan lain)

**PT BIO FARMA (PERSERO) AND ITS SUBSIDIARIES**  
**CONSOLIDATED STATEMENT OF CASH FLOWS**  
(Continued)  
**For the years ended December 31, 2020 and 2019**  
(Expressed in thousand Rupiah, unless otherwise stated)

	Catatan/ <i>Notes</i>	2020 Rp	2019 Rp	
<b>ARUS KAS DARI</b>				<b>CASH FLOWS FROM</b>
<b>AKTIVITAS PENDANAAN</b>				<b>FINANCING ACTIVITIES</b>
Penarikan pinjaman jangka pendek		11.675.911.338	15.493.706.541	<i>Proceeds from short-term bank loan</i>
Pembayaran pinjaman jangka pendek		(10.485.872.595)	(12.822.801.596)	<i>Payments of short-term bank loan</i>
Penerimaan pinjaman jangka panjang		850.000.000	809.178.000	<i>Proceeds from long-term bank loan</i>
Pembayaran pinjaman jangka panjang		(157.952.370)	(53.085.462)	<i>Payments of short-term bank loan</i>
Penerimaan <i>Medium Term Note</i>		-	500.000.000	<i>Proceeds from Medium Term Note</i>
Pembayaran <i>Medium Term Note</i>		(400.000.000)	(200.000.000)	<i>Payments of short-term bank loan</i>
Pembayaran dividen tunai	39b	(71.187.955)	(246.166.805)	<i>Cash dividend paid</i>
Pembayaran pembiayaan konsumen	31	(6.712.295)	(8.644.000)	<i>Payments of consumer finance payables</i>
Penanaman modal negara	36	2.000.000.000	-	<i>Share subscription receipt</i>
Pembagian dividen dari entitas anak untuk kepentingan non-pengendali		(32.322.987)	(40.081.000)	<i>Dividend distribution from subsidiaries for non-controlling interest</i>
<b>Arus kas bersih yang diperoleh dari aktivitas pendanaan</b>		<u>3.371.863.136</u>	<u>3.432.105.678</u>	<b><i>Net cash provided by financing activities</i></b>
<b>KENAIKAN (PENURUNAN) BERSIH KAS DAN SETARA KAS</b>		2.582.574.663	(659.366.446)	<b><i>NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS</i></b>
Pengaruh selisih kurs kas dan setara kas		(26.057.298)	(29.116.211)	<i>Effect of exchange rate differences in cash and cash equivalents</i>
<b>KAS DAN SETARA KAS PADA AWAL TAHUN</b>		2.045.417.617	2.733.900.274	<b><i>CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE YEAR</i></b>
<b>KAS DAN SETARA KAS PADA AKHIR TAHUN</b>		<u>4.601.934.982</u>	<u>2.045.417.617</u>	<b><i>CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR</i></b>

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

The accompanying notes to the consolidated financial statements form an integral part of these consolidated financial statements taken as a whole.

**PT BIO FARMA (PERSERO) DAN ENTITAS ANAKNYA  
CATATAN ATAS LAPORAN KEUANGAN KONSOLIDASIAN  
Tanggal 31 Desember 2020 dan Untuk Tahun Yang Berakhir pada Tanggal Tersebut  
(Dinyatakan dalam ribuan Rupiah, kecuali dinyatakan lain)**

**PT BIO FARMA (PERSERO) AND ITS SUBSIDIARIES  
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS  
As of December 31, 2020 and For the Year Then Ended  
(Expressed in thousand Rupiah, unless otherwise stated)**

**1. UMUM**

**a. Pendirian Perusahaan**

PT Bio Farma (Persero) "Perusahaan", pada awalnya bernama "Parc Vaccinogene" yang didirikan berdasarkan Surat Keputusan Gubernur Hindia Belanda No.14 tanggal 6 Agustus 1890. Mulai tahun 1955, berdasarkan Undang-Undang Darurat No. 14 tahun 1955 Perusahaan berubah menjadi Perusahaan Negara (PN) Pasteur. Pada tahun 1961, Perusahaan berubah menjadi PN Bio Farma berdasarkan Peraturan Pemerintah No. 80 tahun 1961 tentang Pendirian Perusahaan Negara Bio Farma. Sesuai dengan Peraturan Pemerintah No. 26 tahun 1978 tentang Pengalihan Bentuk Perusahaan Negara Bio Farma menjadi Perusahaan Umum, status Perusahaan berubah menjadi Perusahaan Umum (Perum).

Berdasarkan Peraturan Pemerintah No. 1 tahun 1997 tentang Pengalihan Bentuk Perusahaan Umum (Perum) Bio Farma Menjadi Perusahaan Perseroan (Persero), status Perusahaan berubah menjadi Perusahaan Perseroan (Persero). Akta pendirian dan Anggaran Dasar atas perubahan bentuk Perusahaan tersebut telah dimuat dalam Akta No. 1 tanggal 3 Februari 1997, Akta No. 188 tanggal 20 Juni 1997, dan Akta No. 30 tanggal 21 Oktober 1997 yang dibuat oleh notaris Muhani Salim, S.H., dan telah mendapat persetujuan berdasarkan Keputusan Menteri Kehakiman Republik Indonesia No. C2-1423 HT.01.01.Th.98 tanggal 5 Maret 1998 yang telah diumumkan dalam Berita Negara Republik Indonesia tanggal 16 Juli 2002 No. 57 Tambahan No. 6884.

**1. GENERAL**

**a. Company's Establishment**

*PT Bio Farma (Persero) ("the Company"), formerly "Parc Vaccinogene", was established based on Decree No.14 dated August 6, 1890 of the Governor of Netherlands Indies. In 1955, under Emergency Law No.14 year 1955, the legal status of the Company was changed to a state-owned company named Perusahaan Negara (PN) Pasteur. In 1961, based on the Government Regulation No.80 year 1961, the Company's name changed to PN Bio Farma. Later in 1978, based on the Government Regulation No. 26 year 1978 regarding the Transformation of the State-Owned Company (PN) Bio Farma, the Company status was changed to a Public Company (Perum).*

*Based on Government Regulation No. 1 year 1997 regarding the Transformation of the Public Company (Perum) Bio Farma Into a Limited Liability Corporation, the status of the Company was changed into a state-owned limited liability corporation (Persero). The Article of Association of the Company's transformation was appeared in notarial deed No.1 dated February 3, 1997, No.188 dated June 20, 1997, and No.30 dated October 21, 1997 of Muhani Salim, S.H., Notary. It has been approved by the Ministr of Justice of the Republic of Indonesia in his Decision Letter No. C2-1423 HT.01.01.Th.98 dated March 5, 1998, and published in State Gazette of the Republic of Indonesia No. 57 Supplement No. 6884 dated July 16, 2002.*

**PT BIO FARMA (PERSERO) DAN ENTITAS ANAKNYA**  
**CATATAN ATAS LAPORAN KEUANGAN KONSOLIDASIAN (Lanjutan)**  
**Tanggal 31 Desember 2020 dan Untuk Tahun Yang Berakhir pada Tanggal Tersebut**  
(Dinyatakan dalam ribuan Rupiah, kecuali dinyatakan lain)

**PT BIO FARMA (PERSERO) AND ITS SUBSIDIARIES**  
**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)**  
**As of December 31, 2020 and For the Year Then Ended**  
(Expressed in thousand Rupiah, unless otherwise stated)

**1. UMUM (Lanjutan)**

**a. Pendirian Perusahaan (Lanjutan)**

Anggaran Dasar Perusahaan telah mengalami beberapa kali perubahan, terakhir akta notaris Nomor 36 tanggal 31 Januari 2020 yang dibuat oleh notaris Aulia Taufani, S.H., notaris di Jakarta mengenai perubahan peningkatan modal ditempatkan dan modal disetor. Akta perubahan ini telah mendapat persetujuan berdasarkan Keputusan Menteri Hukum dan Hak Asasi Manusia Republik Indonesia Nomor AHU-0008814.AH.01.02 Tahun 2020 tanggal 31 Januari 2020, tentang Persetujuan Perubahan Anggaran Dasar Perseroan Terbatas PT Bio Farma (Persero), serta sebagaimana telah diterima dan dicatat dalam Sistem Administrasi Badan Hukum berdasarkan Surat Kementerian Hukum dan Hak Asasi Manusia Republik Indonesia No. AHU-.AH.01.03-0058687 - tanggal 31 Desember 2020 Perihal Penerimaan Pemberitahuan Perubahan Anggaran Dasar PT Bio Farma (Persero).

Perusahaan berdomisili di Jl. Pasteur No.28 Bandung Jawa Barat Indonesia 40161. Hasil produksi Perusahaan dipasarkan di dalam dan di luar negeri.

**1. GENERAL (Continued)**

**a. Company Establishment (Continued)**

*The Company's Articles of Association has been amended several times most recently by notarial deed No. 36 dated January 31, 2020 of Aulia Taufani, S.H., notary in Jakarta, concerning the changes in the increase in issued and paid-up capital. This changes were approved by the Ministry of Law and Human Rights of Republic of Indonesia in his Decision Letter No. AHU-0008814.AH.01.02 Year 2020 dated January 31, 2020, regarding the Approval of Amendment of The Company's Articles of Association of PT Bio Farma (Persero) and accepted and recorded in the legal entity administration system according to letter of the Ministry of Law and Human Rights of the Republic of Indonesia No. AHU-.AH.01.03-0058687 - date December 31, 2020 regarding the Approval of Amendment of The Company's Articles of Association of PT Bio Farma (Persero).*

*The Company is domiciled at Jl. Pasteur No.28 Bandung West Java Indonesia 40161. The Company's products are sold locally and internationally.*

**PT BIO FARMA (PERSERO) DAN ENTITAS ANAKNYA**  
**CATATAN ATAS LAPORAN KEUANGAN KONSOLIDASIAN (Lanjutan)**  
**Tanggal 31 Desember 2020 dan Untuk Tahun Yang Berakhir pada Tanggal Tersebut**  
(Dinyatakan dalam ribuan Rupiah, kecuali dinyatakan lain)

**PT BIO FARMA (PERSERO) AND ITS SUBSIDIARIES**  
**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)**  
**As of December 31, 2020 and For the Year Then Ended**  
(Expressed in thousand Rupiah, unless otherwise stated)

**1. UMUM (Lanjutan)**

**b. Tujuan Kegiatan Usaha Perusahaan**

Sesuai dengan Anggaran Dasar Perusahaan, tujuan Perusahaan adalah melakukan usaha di bidang penelitian, pengembangan, produksi dan pemasaran produk biologi, produk farmasi dan alat kesehatan serta optimalisasi pemanfaatan sumber daya yang dimiliki Perseroan untuk menghasilkan barang dan/atau jasa yang bermutu tinggi dan berdaya saing kuat untuk mendapatkan/mengejar keuntungan guna meningkatkan nilai Perseroan dengan menerapkan prinsip-prinsip Perseroan Terbatas.

Untuk mencapai maksud dan tujuan tersebut di atas, Perseroan dapat melaksanakan kegiatan usaha utama sebagai berikut:

- a. Penelitian dan pengembangan produk biologi dan farmasi, baik yang dilakukan sendiri maupun kerjasama dengan pihak lain;
- b. Produksi produk biologi dan produk farmasi, baik yang dilakukan sendiri maupun kerjasama dengan pihak lain;
- c. Pemasaran, perdagangan dan distribusi produk biologi, farmasi, alat kesehatan, termasuk barang umum, baik di dalam maupun di luar negeri;
- d. Pelayanan Laboratorium Kesehatan dan Klinik
- e. Berusaha di bidang jasa yang ada hubungannya dengan yang tertera pada huruf a, b, c, dan d.

Sifat usaha Perusahaan adalah melayani kebutuhan pasar domestik dan global, sebagai berikut:

- Pasar Pemerintah, yaitu melayani kebutuhan Pemerintah untuk program imunisasi dasar/reguler yaitu Vaksin BCG, DT, TT, Polio, Campak, Hepatitis B, Td dan Vaksin DTP-HB-Hib.

**1. GENERAL (Continued)**

**b. Purpose of the Company's business activities**

According to the Company's Articles of Association, the Company's objectives are to make the efforts in research, development, production, and marketing of biological products, pharmaceutical products, and medical equipments, and optimization of the Company's resources to produce high quality and strong competitive products and services to seek profits that enhance the Company's value by applying the principles of the Limited Liability Corporation.

To achieve the objectives mentioned above, the Company performs major activities as follows:

- a. Research and development of biological and pharmaceutical products, both performed by the Company itself and by cooperation with other parties;
- b. Production of biological and pharmaceutical products, both from the Company's own production and from cooperation with other parties;
- c. Marketing, trading and distribution of biological and pharmaceutical products and medical equipments including general products, for domestics and international markets;
- d. Health care laboratory and clinic services;
- e. Providing services related to a, b, c, and d activities.

The nature of the Company is to serve domestic and global market needs as follows:

- Government market, provides the Government with BCG, DPT, DT, TT, polio, measles, hepatitis B, Td vaccines for basic/regular immunization programs, and with DTP-HB-Hib.

**PT BIO FARMA (PERSERO) DAN ENTITAS ANAKNYA**  
**CATATAN ATAS LAPORAN KEUANGAN KONSOLIDASIAN (Lanjutan)**  
**Tanggal 31 Desember 2020 dan Untuk Tahun Yang Berakhir pada Tanggal Tersebut**  
 (Dinyatakan dalam ribuan Rupiah, kecuali dinyatakan lain)

**PT BIO FARMA (PERSERO) AND ITS SUBSIDIARIES**  
**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)**  
**As of December 31, 2020 and For the Year Then Ended**  
 (Expressed in thousand Rupiah, unless otherwise stated)

**1. UMUM (Lanjutan)**

**b. Tujuan Kegiatan Usaha Perusahaan (Lanjutan)**

- Pasar swasta nasional, yaitu melayani para distributor dalam negeri untuk memenuhi vaksin diluar program imunisasi rutin Pemerintah yaitu vaksin BCG, BioTd, BioTT, FluBio, Campak, Polio, Hepatitis B, PentaBio, anti sera (BioSAT, BioADS, BioSAVE, ABU II (Australia)), PPD 2 TU.
- Pasar Internasional, terutama untuk melayani kebutuhan UNICEF dan Institusi lain yang telah melakukan kerjasama bilateral. Vaksin yang digunakan merupakan vaksin yang telah memenuhi prakualifikasi WHO baik dalam bentuk produk jadi maupun bulk, yaitu vaksin TT, Td, BioTT, DTP, Polio, Campak, Pentabio, bulk Polio, bulk Difteri, bulk Pertusis, dan bulk Tetanus.

**c. Dewan Komisaris, Direksi, Komite-komite dan Karyawan**

Susunan Dewan Komisaris, Direksi dan Komite-komite Perusahaan pada tanggal 31 Desember 2020 dan 2019 adalah sebagai berikut:

**2020**

**Dewan Komisaris**

Komisaris Utama <sup>1)</sup>	Farid Wajdi Husain
Komisaris <sup>2)</sup>	Elen Setiadi
Komisaris <sup>3)</sup>	Oscar Primadi
Komisaris <sup>1)</sup>	Saud Usman Nasution
Komisaris <sup>1)</sup>	Made Arya Wijaya
Komisaris <sup>4)</sup>	Ahmad M. Ramli

**1. GENERAL (Continued)**

**b. Purpose of the Company's business activities (Continued)**

- National private market, provides domestic distributors with BCG, BioTd, BioTT, FluBio, Measles, Polio, Hepatitis B, Pentabio, anti-sera (BioSAT, BioADS, BioSAVE, ABU II (Australia) and PPD2TU vaccines for non-regular Government immunization programs.
- International markets, provides particularly the need of UNICEF and other parties who have bilateral cooperation with the Company, with TT, Td, BioTT, DTP, Polio, Measles, Pentabio, Polio bulk, Diphtheria bulk, Pertusis bulk, and Tetanus bulk vaccines. The vaccines are those that meet the pre-qualification of the WHO, both in finished products and bulk.

**c. Boards of Commissioners, Directors, Committees, and Employees**

The Company's Boards of Commissioners, Directors and Committees as of December 31, 2020 and 2019 are as follows:

**2019**

**Board of commissioners**

Farid Wajdi Husain	President Commissioner <sup>1)</sup>
Elen Setiadi	Commissioner <sup>2)</sup>
Oscar Primadi	Commissioner <sup>3)</sup>
Saud Usman Nasution	Commissioner <sup>1)</sup>
Made Arya Wijaya	Commissioner <sup>1)</sup>
Yuni Suryanto	Commissioner <sup>4)</sup>

**PT BIO FARMA (PERSERO) DAN ENTITAS ANAKNYA**  
**CATATAN ATAS LAPORAN KEUANGAN KONSOLIDASIAN (Lanjutan)**  
**Tanggal 31 Desember 2020 dan Untuk Tahun Yang Berakhir pada Tanggal Tersebut**  
 (Dinyatakan dalam ribuan Rupiah, kecuali dinyatakan lain)

**PT BIO FARMA (PERSERO) AND ITS SUBSIDIARIES**  
**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)**  
**As of December 31, 2020 and For the Year Then Ended**  
 (Expressed in thousand Rupiah, unless otherwise stated)

**1. UMUM (Lanjutan)**

**1. GENERAL (Continued)**

**c. Dewan Komisaris, Direksi, Komite-Komite dan Karyawan (Lanjutan)**

**c. Boards of Commissioners, Directors, Committees and Employees (Continued)**

	<u>2020</u>	<u>2019</u>	
<b>Direksi</b>			<b>Directors</b>
Direktur Utama <sup>5)</sup>	Honesti Basyir	Honesti Basyir	President Director <sup>5)</sup>
Direktur Operasi <sup>5)</sup>	M. Rahman Roestan	M. Rahman Roestan	Director of Operations <sup>5)</sup>
Direktur Keuangan dan Mitra Bisnis <sup>5)</sup>	I.G.N. Suharta Wijaya	I.G.N. Suharta Wijaya	Director of Finance and Business Partners <sup>5)</sup>
Direktur Pemasaran, Penelitian dan Pengembangan <sup>5)</sup>	Sri Harsi Teteki	Sri Harsi Teteki	Director of Marketing, Research and Development <sup>5)</sup>
Direktur Digital Health Care <sup>6)</sup>	Soleh Udin Al Ayubi	Soleh Udin Al Ayubi	Director of Digital Health Care <sup>6)</sup>
	<u>2020</u>	<u>2019</u>	
<b>Komite Audit <sup>7)</sup></b>			<b>Audit committee <sup>7)</sup></b>
Ketua	Made Arya Wijaya	Made Arya Wijaya	Chairman
Wakil Ketua	Ahmad M. Ramli	Yuni Suryanto	Vice Chairman
Anggota	Sugianto	Andy Eldes	Member
Anggota	Ade Permadi	Priyatno	Member
	<u>2020</u>	<u>2019</u>	
<b>Komite Pengembangan, Risiko dan GCG <sup>8)</sup></b>			<b>Development, Risk and GCG Committee <sup>8)</sup></b>
Ketua	Saud Usman Nasution	Saud Usman Nasution	Chairman
Wakil Ketua I	Oscar Primadi	Oscar Primadi	Vice Chairman I
Wakil Ketua II	Elen Setiadi	Elen Setiadi	Vice Chairman II
Anggota	Judi Januadi Endjun	Judi Januadi Endjun	Member
Anggota	Muhammad Budi Prasetyo	Muhammad Budi Prasetyo	Member
1. Berdasarkan Keputusan Menteri BUMN No.SK-102/MBU/04/2018 tanggal 20 April 2018.			1. Based on Decision Letter of the Minister of State-Owned Enterprises No.SK-102/MBU/04/2018 dated April 20, 2018.
2. Berdasarkan Keputusan Menteri BUMN No.SK-13/MBU/01/2019 tanggal 8 Januari 2019.			2. Based on Decision Letter of the Minister of State-Owned Enterprises No.SK-13/MBU/01/2019 dated January 8, 2019.
3. Berdasarkan Keputusan Menteri BUMN No.SK-150/MBU/07/2019 tanggal 16 Juli 2019.			3. Based on Decision Letter of the Minister of State-Owned Enterprises No. SK 150/MBU/07/2019 dated July 16, 2019.
4. Berdasarkan Keputusan Menteri BUMN No.SK-258/MBU/08/2019 tanggal 3 Agustus 2020.			4. Based on Decision Letter of the Minister of State-Owned Enterprises No. SK 258/MBU/08/2019 dated Agustus 3, 2020.

**PT BIO FARMA (PERSERO) DAN ENTITAS ANAKNYA**  
**CATATAN ATAS LAPORAN KEUANGAN KONSOLIDASIAN (Lanjutan)**  
**Tanggal 31 Desember 2020 dan Untuk Tahun Yang Berakhir pada Tanggal Tersebut**  
 (Dinyatakan dalam ribuan Rupiah, kecuali dinyatakan lain)

**PT BIO FARMA (PERSERO) AND ITS SUBSIDIARIES**  
**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)**  
**As of December 31, 2020 and For the Year Then Ended**  
 (Expressed in thousand Rupiah, unless otherwise stated)

**1. UMUM (Lanjutan)**

**c. Dewan Komisaris, Direksi, Komite-Komite dan Karyawan (Lanjutan)**

5. Berdasarkan Keputusan Menteri BUMN No.SK-203/MBU/09/2019 tanggal 13 September 2019.
6. Berdasarkan Keputusan Menteri BUMN No.SK-272/MBU/08/2020 tanggal 24 Agustus 2020.
7. Berdasarkan Keputusan Dewan Komisaris PT Bio Farma (Persero) Nomor: KEP – 08/DK/BF/10/2020 tanggal 9 Oktober 2020
8. Berdasarkan Keputusan Dewan Komisaris PT Bio Farma (Persero) Nomor: KEP – 09/DK/BF/07/2019 tanggal 30 Juli 2019

Pada 31 Desember 2020 dan 2019, Perusahaan memiliki karyawan tetap masing-masing 1.261 dan 1.207 karyawan (tidak diaudit).

**d. Remunerasi Dewan Komisaris dan Direksi**

Perincian gaji dan tunjangan untuk Dewan Komisaris dan Direksi Perusahaan tahun 2020 dan 2019, adalah sebagai berikut:

	<b>2020</b>
	<b>Rp</b>
Dewan Komisaris	8.921.356
Direksi	39.242.394
<b>Total</b>	<b>48.163.750</b>

**1. GENERAL (Continued)**

**c. Boards of Commissioners, Directors, Committees and Employees (Continued)**

5. Based on Decision Letter of the Minister of State-Owned Enterprises No. SK 203/MBU/09/2019 dated September 13, 2019.
6. Based on Decision Letter of the Minister of State-Owned Enterprises No. SK 272/MBU/08/2020 dated Agustus 24, 2020.
7. Based on Decision Letter of Board Commissioner Number: KEP-08/DK/BF/10/2020 dated October 9, 2020.
8. Based on Decision Letter of Board Commissioner Number: KEP-09/DK/BF/07/2019 dated July 30, 2019.

As of December 31, 2020 and 2019 total permanent employees are 1,261 and 1,207, respectively (unaudited).

**d. Remuneration for the Board of Commissioners and Directors**

Details of salaries and allowances for the Boards of Commissioners and Directors of the Company in 2020 and 2019, are as follows:

	<b>2020</b>	<b>2019</b>	
	<b>Rp</b>	<b>Rp</b>	
Dewan Komisaris	8.921.356	14.989.470	Commissioners
Direksi	39.242.394	32.741.917	Directors
<b>Total</b>	<b>48.163.750</b>	<b>47.731.387</b>	<b>Total</b>

**PT BIO FARMA (PERSERO) DAN ENTITAS ANAKNYA**  
**CATATAN ATAS LAPORAN KEUANGAN KONSOLIDASIAN (Lanjutan)**  
**Tanggal 31 Desember 2020 dan Untuk Tahun Yang Berakhir pada Tanggal Tersebut**  
 (Dinyatakan dalam ribuan Rupiah, kecuali dinyatakan lain)

**PT BIO FARMA (PERSERO) AND ITS SUBSIDIARIES**  
**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)**  
**As of December 31, 2020 and For the Year Then Ended**  
 (Expressed in thousand Rupiah, unless otherwise stated)

**1. UMUM (Lanjutan)**

**1. GENERAL (Continued)**

**e. Entitas Anak**

**e. Subsidiaries**

Perusahaan memiliki secara langsung lebih dari 50% saham entitas anak berikut:

The Company has direct ownership interest of more than 50% in the following subsidiaries:

Entitas anak/ <i>Subsidiaries</i>	Domisili/ <i>Domicile</i>	Jenis usaha/ <i>Nature of business</i>	Tahun operasi komersial/ <i>Start of commercial operations</i>	Persentase pemilikan/ <i>Percentage of ownership</i>		Jumlah aset sebelum eliminasi/ <i>Total assets before elimination</i>	
				2020	2019	2020	2019
				%	%	Rp	Rp
PT Kimia Farma (Persero) Tbk (KAEF)	Jakarta	Industri kimia dan farmasi / <i>Manufacturer of chemical and pharmaceutical</i>	1817	90,03	–		–
Kepemilikan melalui KAEF/ <i>Ownership through KAEF</i>							
• PT Kimia Farma Apotek (KFA)	Jakarta	Apotek (Ritel)/ <i>Pharmacy</i>	2003	99,99	99,99	3.274.175.117	3.414.642.987
• PT Kimia Farma Trading & Distribution (KFTD)	Jakarta	Distribusi Obat-obatan/ <i>Medicine Distribution</i>	2003	99,99	99,99	2.438.169.719	2.622.042.610
• PT Sinkona Indonesia Lestari (SIL)	Subang	Pabrik Kina/ <i>Quinine Factory</i>	1986	51,00	51,00	256.864.062	286.538.234
• PT Kimia Farma Sungwun Pharmacopia (KFSP)	Cikarang	Pabrik Bahan Baku Obat/ <i>Drug Materials Plant</i>	2016	75,00	75,00	152.115.059	138.304.205
• Kimia Farma Dawaa, Co., Ltd. (DAWAA)	Arab Saudi	Apotek (Rite) dan Distribusi Obat-obatan/ <i>Pharmacy and Medicine Distribution</i>	2018	60,00	60,00	153.655.730	193.744.996
• PT Phapros Tbk (PEHA)	Semarang	Pabrik Obat-obatan/ <i>Drug Plant</i>	1957	56,77	56,77	1.916.289.163	2.096.719.183
Kepemilikan melalui PEHA/ <i>Ownership through PEHA</i>							
• PT Lucas Djaja (LD)	Bandung	Industri Farmasi/ <i>Pharmaceutical Industry</i>	1968	90,22	90,22	312.984.578	302.278.233
Kepemilikan melalui LD/ <i>Ownership through LD</i>							
• PT Marzin Liza Farmasi (MLF)	Bandung	Industri Farmasi/ <i>Pharmaceutical Industry</i>	1973	99,91	99,91	70.873.152	64.222.237

**PT BIO FARMA (PERSERO) DAN ENTITAS ANAKNYA**  
**CATATAN ATAS LAPORAN KEUANGAN KONSOLIDASIAN (Lanjutan)**  
**Tanggal 31 Desember 2020 dan Untuk Tahun Yang Berakhir pada Tanggal Tersebut**  
(Dinyatakan dalam ribuan Rupiah, kecuali dinyatakan lain)

**PT BIO FARMA (PERSERO) AND ITS SUBSIDIARIES**  
**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)**  
**As of December 31, 2020 and For the Year Then Ended**  
*(Expressed in thousand Rupiah, unless otherwise stated)*

**1. UMUM (Lanjutan)**

**e. Entitas Anak (Lanjutan)**

Perusahaan memiliki secara langsung lebih dari 50% saham entitas anak berikut:

Entitas anak/ <i>Subsidiaries</i>	Domisili/ <i>Domicile</i>	Jenis usaha/ <i>Nature of business</i>	Tahun operasi komersial/ <i>Start of commercial operations</i>	Persentase pemilikan/ <i>Percentage of ownership</i>		Jumlah aset sebelum eliminasi/ <i>Total assets before elimination</i>	
				2020	2019	2020	2019
				%	%	Rp	Rp
PT IndoFarma (Persero) Tbk (INAF)	Jakarta	Industri farmasi dan alat kesehatan / <i>Manufacturer of pharmaceutical and medical devices</i>	1983	80,66%	–	1.713.334.659	1.383.935.194
Kepemilikan melalui INAF/ <i>Ownership through INAF</i>							
• PT IndoFarma Global Medika (IGM)	Jakarta	Pemasaran, perdagangan dan distribusi obat serta alat kesehatan / <i>Marketing, trading and distribution of medicine and medical devices.</i>	2000	99,99	99,99	766.273.057	645.542.088
Kepemilikan melalui IGM/ <i>Ownership through IGM</i>							
• PT Farmalab Indoutama (FMI)	Jakarta	Laboratorium Bio dan Setara Bio / <i>Laboratorium Bio Availability &amp; Bio Equivalent.</i>	2014	99,93	99,93	30.292.771	3.948.012

Perusahaan dan entitas anaknya secara bersama-sama selanjutnya disebut “Kelompok Usaha” dalam laporan keuangan konsolidasian ini.

**1. GENERAL (Continued)**

**e. Subsidiaries (Continued)**

The Company has direct ownership interest of more than 50% in the following subsidiaries:

The Company and its subsidiaries are collectively referred to as the "Group" in these consolidated financial statements.

**PT BIO FARMA (PERSERO) DAN ENTITAS ANAKNYA**  
**CATATAN ATAS LAPORAN KEUANGAN KONSOLIDASIAN (Lanjutan)**  
**Tanggal 31 Desember 2020 dan Untuk Tahun Yang Berakhir pada Tanggal Tersebut**  
(Dinyatakan dalam ribuan Rupiah, kecuali dinyatakan lain)

**PT BIO FARMA (PERSERO) AND ITS SUBSIDIARIES**  
**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)**  
**As of December 31, 2020 and For the Year Then Ended**  
(Expressed in thousand Rupiah, unless otherwise stated)

**1. UMUM (Lanjutan)**

**e. Entitas Anak (Lanjutan)**

Dengan diterbitkannya Peraturan Pemerintah Republik Indonesia No. 76 Tahun 2019 tentang Penambahan Penyertaan Modal Negara Republik Indonesia ke dalam Modal Saham PT Bio Farma (Persero) dan Keputusan Menteri Keuangan Republik Indonesia No. 862/KMK.06/2019 tentang Penetapan Nilai Penambahan Penyertaan Modal Negara Republik Indonesia ke dalam Modal Saham PT Bio Farma (Persero), serta ditandatanganinya akta Penyertaan Perjanjian Pengalihan Saham No.36 tanggal 31 Januari 2020 yang dibuat di hadapan Aulia Taufani, Sarjana Hukum, Notaris di Kota Administrasi Jakarta Selatan, maka seluruh saham seri B KAEF dan INAF milik Negara Republik Indonesia di Perseroan dialihkan kepada PT Bio Farma (Persero) sebagai penambah penyertaan Modal Negara ke dalam modal saham PT Bio Farma (Persero).

Berdasarkan Akta No. 31 tanggal 27 Maret 2019 dihadapan Notaris Utiék R. Abdurachman S.H., M.Li., M.Kn., Notaris di Jakarta, Kelompok Usaha mengakuisisi PT Phapros Tbk ("PEHA") dengan nilai investasi sejumlah Rp1.361.000.000, dengan persentase kepemilikan Perusahaan sebesar 56,77%.

Pada awalnya PT Indofarma mempunyai kepemilikan tidak langsung atas PT Farmalab Indoutama melalui entitas anak (PT Indofarma Global Medika) dengan Persentase kepemilikan pada entitas anak 99,90%.

Selanjutnya berdasarkan akta Perubahan Anggaran Dasar No.16 dari notaris Andalia Farida, S.H, M.H tanggal 21 September 2020 yang telah disahkan oleh Menteri Hukum dan Hak Asassi Manusia Republik Indonesia dengan Surat Keputusan No. AHU-0071146.AH01.02 tanggal 16 Oktober 2020. Merubah persentase kepemilikan melalui entitas anak (PT Indofarma Global Medika) menjadi 99,93%.

**1. GENERAL (Continued)**

**e. Subsidiaries (Continued)**

By the issuance of Government Regulation of the Republic of Indonesia No.76 of 2019 concerning Addition of State Capital Participation of the Republic of Indonesia to PT Bio Farma (Persero) and Decree of the Minister of Finance of the Republic of Indonesia Number 862 / KMK.06 / 2019 concerning Determination of the Value of Addition of State Capital of the Republic of Indonesia into Equity Capital of PT Bio Farma (Persero), and the signing of the Deed of Participation of the Share Transfer Agreement No. 36 dated January 31, 2020 made before Aulia Taufani, Bachelor of Law, Notary in the City Administration of South Jakarta, then all series B shares of KAEF and INAF owned by the Republic of Indonesia were transferred to PT Bio Farma (Persero) as an addition to the State Capital participation in the share capital of PT Bio Farma (Persero).

Based on Notarial Deed No. 31 dated March 27, 2019 of Utiék R. Abdurachman, S.H., M.Li., M.Kn., Notary in Jakarta, the Group acquired PT Phapros Tbk ("PEHA") with investment value of Rp1,361,000,000, with a percentage of the Company's ownership of 56.77%.

Originally, PT Indofarma has indirect ownership in PT Farmalab Indoutama through its subsidiary (PT Indofarma Global Medika) the percentage ownership in the subsidiary 99.90%.

Furthermore, based on Notarial Deed of Amendment to the Articles of Association No. 16 from the Notary Andalia Farida, S.H, M.H dated 21 September 2020 which was legalized by the Ministry of Law and Human Rights of the Republic of Indonesia with Decree No. AHU-0071146.AH01.02 dated October 16, 2020. Changed the percentage of ownership through it's subsidiary (PT Indofarma Global Medika) to 99.93%.

**PT BIO FARMA (PERSERO) DAN ENTITAS ANAKNYA**  
**CATATAN ATAS LAPORAN KEUANGAN KONSOLIDASIAN (Lanjutan)**  
**Tanggal 31 Desember 2020 dan Untuk Tahun Yang Berakhir pada Tanggal Tersebut**  
(Dinyatakan dalam ribuan Rupiah, kecuali dinyatakan lain)

**PT BIO FARMA (PERSERO) AND ITS SUBSIDIARIES**  
**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)**  
**As of December 31, 2020 and For the Year Then Ended**  
(Expressed in thousand Rupiah, unless otherwise stated)

**2. RINGKASAN KEBIJAKAN AKUNTANSI YANG SIGNIFIKAN**

Berikut ini adalah kebijakan akuntansi signifikan yang diterapkan dalam penyusunan laporan keuangan konsolidasian Perusahaan dan entitas anaknya ("Kelompok Usaha").

Suatu ikhtisar kebijakan akuntansi yang telah digunakan untuk menyusun laporan keuangan konsolidasian dijelaskan berikut ini:

**a. Pernyataan Kepatuhan**

Laporan keuangan konsolidasian ini telah disusun dan disajikan sesuai dengan Standar Akuntansi Keuangan di Indonesia ("SAK"), yang mencakup Pernyataan Standar Akuntansi Keuangan ("PSAK") dan Interpretasi Standar Akuntansi Keuangan ("ISAK") yang diterbitkan oleh Dewan Standar Akuntansi Keuangan – Ikatan Akuntan Indonesia ("DSAK-IAI").

**b. Dasar Penyusunan Laporan Keuangan Konsolidasian**

Laporan keuangan konsolidasian disusun dan disajikan berdasarkan asumsi kelangsungan usaha serta atas dasar akrual, kecuali laporan arus kas konsolidasian. Dasar pengukuran dalam penyusunan laporan keuangan konsolidasian ini adalah konsep biaya perolehan, kecuali beberapa akun tertentu yang didasarkan pengukuran lain sebagaimana dijelaskan dalam kebijakan akuntansi masing-masing akun tersebut. Biaya perolehan umumnya didasarkan pada nilai wajar imbalan yang diserahkan dalam pemerolehan aset.

Laporan arus kas konsolidasian disajikan dengan metode langsung (*direct method*) dengan mengelompokkan arus kas dalam aktivitas operasi, investasi dan pendanaan.

**2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

*Presented below are the significant accounting policies adopted in preparing the consolidated financial statements of the Company and its subsidiary (the "Group").*

*The summary of significant accounting policies that have been used in preparation of these consolidated financial statements are summarized below:*

**a. Statement of Compliance**

*The consolidated financial statements have been prepared and presented in accordance with Indonesian Financial Accounting Standards ("FAS"), which comprise the Statements of Financial Accounting Standards ("SFAS") and its Interpretations to Financial Accounting Standard ("ISFAS") issued by the Board of Financial Accounting Standards of Institute of Indonesia Chartered Accountants ("DSAK-IAI").*

**b. The Basis of Measurement and Preparation of the Consolidated Financial Statements**

*The consolidated statements have been prepared and presented based on going concern assumption and accrual basis of accounting, except for these consolidated statements of cash flows. Basis of measurement in preparation of these consolidated financial statements is the historical costs concept, except for certain accounts which have been prepared on the basis of other measurements as described in their respective policies. Historical cost is generally based on the fair value of the consideration given in exchange for assets.*

*The consolidated statements of cash flows are prepared using the direct method by classifying cash flows into operating, investing and financing activities.*

**PT BIO FARMA (PERSERO) DAN ENTITAS ANAKNYA**  
**CATATAN ATAS LAPORAN KEUANGAN KONSOLIDASIAN (Lanjutan)**  
**Tanggal 31 Desember 2020 dan Untuk Tahun Yang Berakhir pada Tanggal Tersebut**  
(Dinyatakan dalam ribuan Rupiah, kecuali dinyatakan lain)

**PT BIO FARMA (PERSERO) AND ITS SUBSIDIARIES**  
**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)**  
**As of December 31, 2020 and For the Year Then Ended**  
(Expressed in thousand Rupiah, unless otherwise stated)

**2. RINGKASAN KEBIJAKAN AKUNTANSI YANG SIGNIFIKAN (Lanjutan)**

**b. Dasar Penyusunan Laporan Keuangan Konsolidasian (Lanjutan)**

Mata uang penyajian yang digunakan dalam penyusunan laporan keuangan konsolidasian ini adalah Rupiah yang merupakan mata uang fungsional Kelompok Usaha. Setiap entitas di dalam Kelompok Usaha menetapkan mata uang fungsional sendiri dan unsur-unsur dalam laporan keuangan konsolidasian dari setiap entitas diukur berdasarkan mata uang fungsional tersebut.

Seluruh angka dalam laporan keuangan konsolidasian ini, dibulatkan menjadi dan disajikan dalam ribuan rupiah, kecuali dinyatakan lain.

**c. Penerapan Pernyataan Standar Akuntansi Keuangan (“PSAK”) dan Interpretasi Standar Akuntansi Keuangan (“ISAK”) Baru, Revisi dan Amandemen**

Dewan Standar Akuntansi Keuangan Ikatan Akuntan Indonesia telah menerbitkan beberapa Pernyataan Standar Akuntansi Keuangan (PSAK) dan interpretasi (ISAK) baru dan amandemen. Penerapan dari standar, interpretasi baru/revisi standar berikut yang berlaku efektif mulai 1 Januari 2020, tidak menimbulkan perubahan substansial terhadap kebijakan akuntansi Kelompok Usaha dan pengaruh yang material atas jumlah yang dilaporkan atas tahun berjalan atau tahun sebelumnya.

- Amendemen PSAK 1 “Penyajian laporan keuangan” dan PSAK 25 “Kebijakan akuntansi, perubahan estimasi akuntansi, dan kesalahan”

Amendemen tersebut mengklarifikasi beberapa susunan kata dan definisi material dengan tujuan untuk menyelaraskan definisi yang digunakan dalam kerangka konseptual dan beberapa PSAK yang relevan.

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

**b. The Basis of Measurement and Preparation of the Consolidated Financial Statements (Continued)**

The presentation currency used in the preparation of the consolidated financial statements is Rupiah which is the functional currency of the Group. Each entity in the Group determines its own functional currency and items included in the consolidated financial statements of each entity are measured using that functional currency.

Figures in the consolidated financial statements are rounded to and expressed in thousand rupiah unless otherwise stated.

**c. Adoption of New, Revised and Amendments to Statements of Financial Accounting Standards (“SFAS”) and Interpretations of Financial Accounting Standards (“ISFAS”)**

The Board of Financial Accounting Standards of the Indonesian Institute of Accountants has issued improvement and amendment of Statements of Financial Accounting Standards (SFAS) and Interpretations to Financial Accounting Standards (ISFAS). The adoption of these new and amended standards and interpretations that are effective beginning January 1, 2020 did not result in substantial changes to the Group’s accounting policies and had no material effect on the amounts reported for the current or prior financial years.

- Amendment to SFAS 1 “Presentation of financial statement” and SFAS 25 “Accounting policies, changes in accounting estimates and errors”

The amendment clarifies several wording and material definitions in order to align with the definitions used in the conceptual framework and some relevant SFAS.

**PT BIO FARMA (PERSERO) DAN ENTITAS ANAKNYA**  
**CATATAN ATAS LAPORAN KEUANGAN KONSOLIDASIAN (Lanjutan)**  
**Tanggal 31 Desember 2020 dan Untuk Tahun Yang Berakhir pada Tanggal Tersebut**  
(Dinyatakan dalam ribuan Rupiah, kecuali dinyatakan lain)

**PT BIO FARMA (PERSERO) AND ITS SUBSIDIARIES**  
**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)**  
**As of December 31, 2020 and For the Year Then Ended**  
(Expressed in thousand Rupiah, unless otherwise stated)

**2. IKHTISAR KEBIJAKAN AKUNTANSI (Lanjutan)**

**c. Penerapan Pernyataan Standar Akuntansi Keuangan (“PSAK”) dan Interpretasi Standar Akuntansi Keuangan (“ISAK”) Baru, Revisi dan Amandemen (Lanjutan)**

- Amendemen PSAK 15 “Investasi pada Entitas Asosiasi dan Ventura Bersama”

Amendemen tersebut mengatur bahwa entitas juga menerapkan PSAK 71 atas instrumen keuangan pada entitas asosiasi atau ventura bersama dimana metode ekuitas tidak diterapkan. Hal ini termasuk kepentingan jangka panjang yang secara substansi membentuk bagian investasi neto entitas pada entitas asosiasi atau ventura bersama.

- Konsesi sewa terkait Covid 19 – Amandemen PSAK 73

Sebagai akibat dari pandemi COVID-19, konsesi sewa telah diberikan kepada penyewa. Konsesi tersebut dapat diberikan dalam berbagai bentuk, termasuk pengampunan pembayaran dan penangguhan pembayaran sewa. Dewan standar membuat amandemen terhadap PSAK 73 Sewa yang memberi penyewa pilihan untuk memperlakukan konsesi sewa yang memenuhi syarat dengan cara yang sama seperti jika mereka bukan modifikasi sewa. Dalam banyak kasus, hal ini akan menghasilkan perlakuan akuntansi untuk konsesi sebagai pembayaran sewa variable selama periode pemberiannya.

Entitas yang menerapkan kebijakan praktis harus mengungkapkan fakta ini, apakah kebijakan telah diterapkan pada semua konsesi sewa yang memenuhi syarat atau, jika tidak, informasi tentang sifat kontrak yang telah diterapkan, serta jumlah yang diakui dalam laba rugi, yang timbul dari konsesi sewa.

**2. SUMMARY OF ACCOUNTING POLICIES (Continued)**

**c. Adoption of New, Revised and Amendments to Statements of Financial Accounting Standards (“SFAS”) and Interpretations of Financial Accounting Standards (“ISFAS”) (Continued)**

- Amendment to SFAS 15 “Investment in Associates and Joint Ventures”

The amendment provides that the entity also applies SFAS 71 to the financial instruments of the associate or joint venture where the equity method is not applied. These include long-term interests that substantially form part of the entity's net investment in an associate or joint venture.

- Covid-19-related Rent Concessions – Amendments to SFAS 73

As a result of the COVID-19 pandemic, rent concessions have been granted to lessees. Such concessions might take a variety of forms, including payment holidays and deferral of lease payments. The standard board made an amendment to SFAS 73 Leases which provides lessees with an option to treat qualifying rent concessions in the same way as they would if they were not lease modifications. In many cases, this will result in accounting for the concessions as variable lease payments in the period in which they are granted.

Entities applying the practical expedients must disclose this fact, whether the expedient has been applied to all qualifying rent concessions or, if not, information about the nature of the contracts to which it has been applied, as well as the amount recognised in profit or loss arising from the rent concessions.

**PT BIO FARMA (PERSERO) DAN ENTITAS ANAKNYA**  
**CATATAN ATAS LAPORAN KEUANGAN KONSOLIDASIAN (Lanjutan)**  
**Tanggal 31 Desember 2020 dan Untuk Tahun Yang Berakhir pada Tanggal Tersebut**  
(Dinyatakan dalam ribuan Rupiah, kecuali dinyatakan lain)

**PT BIO FARMA (PERSERO) AND ITS SUBSIDIARIES**  
**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)**  
**As of December 31, 2020 and For the Year Then Ended**  
(Expressed in thousand Rupiah, unless otherwise stated)

**2. IKHTISAR KEBIJAKAN AKUNTANSI (Lanjutan)**

**c. Penerapan Pernyataan Standar Akuntansi Keuangan (“PSAK”) dan Interpretasi Standar Akuntansi Keuangan (“ISAK”) Baru, Revisi dan Amandemen (Lanjutan)**

Berikut ini revisi dan Amandemen Standar Akuntansi dan Interpretasi yang tidak mempunyai pengaruh signifikan terhadap laporan keuangan Perusahaan :

- ISAK 35 “Penyajian laporan keuangan entitas berorientasi nonlaba”;
- Amendemen PSAK 15 “Investasi pada EntitasAsosiasi dan Ventura Bersama”;
- Amendemen PSAK 62 “Kontrak Asuransi”;
- PSAK 102 “Akuntansi Murabahah”;
- ISAK 101 “Pengakuan Pendapatan Murabahah Tangguh Tanpa Risiko Signifikan Terkait Kepemilikan Persediaan”;
- ISAK 102 “Penurunan Nilai Piutang Murabahah”;
- Amendemen PSAK 71, Amendemen PSAK 55, dan Amendemen PSAK 60 tentang Reformasi Acuan Suku Bunga.

Penerapan dari standar, interpretasi baru/revisi standar berikut yang berlaku efektif mulai 1 Januari 2020, menimbulkan perubahan substansial terhadap kebijakan akuntansi Kelompok Usaha sebagai berikut:

- PSAK 71 “Instrumen keuangan”
- PSAK 72 “Pendapatan dari kontrak dengan pelanggan”
- PSAK 73 “Sewa”

**2. SUMMARY OF ACCOUNTING POLICIES (Continued)**

**c. Adoption of New, Revised and Amendments to Statements of Financial Accounting Standards (“SFAS”) and Interpretations of Financial Accounting Standards (“ISFAS”) (Continued)**

The following revised and amendment accounting standards and interpretations did not have a significant on the Group’s consolidated financial statements:

- ISFAS 35 “Presentation of non-profit oriented entities financial statements”;
- Amendment to SFAS 15 “Investment in Associates and Joint Ventures”;
- Amendment to SFAS 62 “Insurance Contracts”;
- SFAS 102 “Murabahah Accounting”;
- IFAS 101 “Recognition of Murabahah Unearned Revenue without Significant Risk Related to Inventory Ownership”;
- IFAS 102 “Impairment of Murabahah Receivable; and
- Amendment to SFAS 71, Amendment to SFAS 55, and Amendment to SFAS 60 “Interest Rate Benchmark Reform”.

The adoption of these new and amended standards and interpretations that are effective beginning January 1, 2020, resulted in substantial changes to the Group’s accounting policies are as follows:

- SFAS 71 “Financial instruments”
- SFAS 72 “Revenue from contract with customers”
- SFAS 73 “Leases”

**PT BIO FARMA (PERSERO) DAN ENTITAS ANAKNYA**  
**CATATAN ATAS LAPORAN KEUANGAN KONSOLIDASIAN (Lanjutan)**  
**Tanggal 31 Desember 2020 dan Untuk Tahun Yang Berakhir pada Tanggal Tersebut**  
(Dinyatakan dalam ribuan Rupiah, kecuali dinyatakan lain)

**PT BIO FARMA (PERSERO) AND ITS SUBSIDIARIES**  
**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)**  
**As of December 31, 2020 and For the Year Then Ended**  
(Expressed in thousand Rupiah, unless otherwise stated)

**2. IKHTISAR KEBIJAKAN AKUNTANSI (Lanjutan)**

**c. Penerapan Pernyataan Standar Akuntansi Keuangan (“PSAK”) dan Interpretasi Standar Akuntansi Keuangan (“ISAK”) Baru, Revisi dan Amandemen (Lanjutan)**

Dampak kumulatif, jika ada, atas penerapan awal PSAK 71, PSAK 72 dan PSAK 73, diakui pada tanggal awal penerapan sebagai penyesuaian atas saldo awal laba ditahan. Karenanya informasi komparatif tidak disajikan kembali dan tetap dilaporkan menggunakan PSAK 55, PSAK 23, PSAK 34 dan PSAK 30 dan Interpretasi terkait.

Dampak penerapan standar akuntansi baru ini diungkapkan pada Catatan 4 atas laporan keuangan konsolidasian.

**d. Prinsip-prinsip Konsolidasian**

Laporan keuangan konsolidasian meliputi laporan keuangan Perusahaan dan Entitas Anaknya seperti disebutkan pada Catatan 1e.

Pengendalian diperoleh ketika Entitas Induk terekspos, atau memiliki hak atas imbal hasil variabel dari keterlibatannya dengan investee dan memiliki kemampuan untuk mempengaruhi imbal hasil tersebut melalui kekuasaannya atas investee. Secara khusus, Entitas Induk mengendalikan investee jika, dan hanya jika, Entitas Induk memiliki seluruh hal berikut ini:

- a. Kekuasaan atas investee (misalnya adanya hak yang memberikan Perusahaan kemampuan saat ini untuk mengarahkan aktivitas investee yang relevan);
- b. Exposur atau hak atas imbal hasil variabel dari keterlibatan Perusahaan dengan investee; dan
- c. Kemampuan untuk menggunakan kekuasaannya atas investee untuk mempengaruhi imbal hasil Perusahaan.

**2. SUMMARY OF ACCOUNTING POLICIES (Continued)**

**c. Adoption of New, Revised and Amendments to Statements of Financial Accounting Standards (“SFAS”) and Interpretations of Financial Accounting Standards (“ISFAS”) (Continued)**

The cumulative effect, if any, of initially applying SFAS 71, SFAS 72, and SFAS 72 is recognized at the date of initial application as an adjustment to the opening balance of retained earnings. Therefore, the comparative information was not restated and continues to be reported under SFAS 55, SFAS 23, SFAS 34 and SFAS 30 and related Interpretations.

Impact of adoption of these new accounting standards are disclosed in Note 4 to the consolidated financial statements.

**d. Principles of Consolidation**

The consolidated financial statements comprise the financial statements of the Company and its Subsidiaries as described in Note 1e.

Control is achieved when the Parent Company is exposed, or has rights, to variable returns from its involvement with the investee and has the ability to affect those returns through its power over the investee. Specifically, the Parent Company controls an investee if, and only if, the Parent Company has all of the following:

- a. Power over the investee (i.e., existing rights that give investor the current ability to direct the relevant activities of the investee);
- b. Exposure, or right, to variable returns from investor’s involvement with the investee; and
- c. The ability to use its power over the investee to affect the investor’s returns.

**PT BIO FARMA (PERSERO) DAN ENTITAS ANAKNYA**  
**CATATAN ATAS LAPORAN KEUANGAN KONSOLIDASIAN (Lanjutan)**  
**Tanggal 31 Desember 2020 dan Untuk Tahun Yang Berakhir pada Tanggal Tersebut**  
(Dinyatakan dalam ribuan Rupiah, kecuali dinyatakan lain)

**PT BIO FARMA (PERSERO) AND ITS SUBSIDIARIES**  
**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)**  
**As of December 31, 2020 and For the Year Then Ended**  
(Expressed in thousand Rupiah, unless otherwise stated)

**2. RINGKASAN KEBIJAKAN AKUNTANSI YANG SIGNIFIKAN (Lanjutan)**

**d. Prinsip-prinsip Konsolidasian**

Umumnya, kepemilikan hak suara mayoritas (*a majority of voting rights*) menghasilkan pengendalian. Untuk mendukung hal ini, dan jika Perusahaan memiliki hak suara kurang dari hak suara mayoritas, atau hak sejenis atas suatu investee, Perusahaan mempertimbangkan seluruh fakta dan keadaan ketika menilai apakah Perusahaan memiliki kekuasaan atas investee, termasuk:

- a. Pengaturan kontraktual dengan pemegang hak suara lainnya pada investee;
- b. Hak-hak yang timbul dari pengaturan kontraktual lain; dan
- c. Hak suara yang dimiliki Perusahaan dan hak suara potensial.

Perusahaan menilai kembali apakah masih mengendalikan investee jika fakta dan keadaan mengindikasikan bahwa terdapat perubahan dalam satu atau lebih dari tiga elemen pengendalian. Konsolidasi atas entitas anak dimulai sejak tanggal Perusahaan memperoleh pengendalian atas entitas anak dan berakhir ketika Perusahaan kehilangan pengendalian atas entitas anak.

Laba rugi dan setiap komponen dari penghasilan komprehensif lain ("OCI") diatribusikan kepada pemilik entitas induk dan Kepentingan Non-Pengendali ("KNP"), meskipun hal tersebut mengakibatkan KNP memiliki saldo defisit.

Laporan keuangan konsolidasian disusun dengan menggunakan kebijakan akuntansi yang sama untuk transaksi dan peristiwa lain dalam keadaan yang serupa. Jika anggota Kelompok Usaha menggunakan kebijakan akuntansi yang berbeda untuk transaksi dan peristiwa dalam keadaan yang serupa, maka penyesuaian dilakukan atas laporan keuangan konsolidasian dalam penyusunan laporan keuangan konsolidasian.

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

**d. Principles of Consolidation**

Generally, there is a presumption that a majority of voting rights result in control. To support this presumption and when the Company has less than a majority of the voting, or similar, rights of an investee, it considers all relevant facts and circumstances in assessing whether it has power over an investee, including:

- a. The contractual arrangement(s) with the other vote holders of the investee;
- b. Rights arising from other contractual arrangements; and
- c. The Company's voting rights and potential voting rights.

The Company reassesses 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 Company obtains control over the subsidiary and ceases when the Company loses control of the subsidiary.

Profit or loss and each component of other comprehensive income ("OCI") are attributed to the equity holders of the parent entity and to the Non-Controlling Interest ("NCI"), even if this results in the NCI having a deficit balance.

The consolidated financial statements are prepared using uniform accounting policies for like transactions and other events in similar circumstances. If a member of the Group uses different accounting policies for like transactions and events in similar circumstances, appropriate adjustments are made to its consolidated financial statements in preparing the consolidated financial statements.

**PT BIO FARMA (PERSERO) DAN ENTITAS ANAKNYA**  
**CATATAN ATAS LAPORAN KEUANGAN KONSOLIDASIAN (Lanjutan)**  
**Tanggal 31 Desember 2020 dan Untuk Tahun Yang Berakhir pada Tanggal Tersebut**  
(Dinyatakan dalam ribuan Rupiah, kecuali dinyatakan lain)

**PT BIO FARMA (PERSERO) AND ITS SUBSIDIARIES**  
**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)**  
**As of December 31, 2020 and For the Year Then Ended**  
(Expressed in thousand Rupiah, unless otherwise stated)

**2. RINGKASAN KEBIJAKAN AKUNTANSI YANG SIGNIFIKAN (Lanjutan)**

**d. Prinsip-prinsip Konsolidasian (Lanjutan)**

Seluruh saldo akun dan transaksi yang signifikan antar Perusahaan dengan Entitas Anak telah dieliminasi

Perubahan dalam bagian kepemilikan entitas induk pada entitas anak yang tidak mengakibatkan hilangnya pengendalian dicatat sebagai transaksi ekuitas.

Jika kehilangan pengendalian atas suatu entitas anak, maka entitas induk:

- menghentikan pengakuan aset (termasuk setiap *goodwill*) dan liabilitas entitas anak;
- menghentikan pengakuan jumlah tercatat setiap KNP;
- menghentikan pengakuan akumulasi selisih penjabaran, yang dicatat di ekuitas, bila ada;
- mengakui nilai wajar pembayaran yang diterima;
- mengakui setiap sisa investasi pada nilai wajarnya;
- mengakui setiap perbedaan yang dihasilkan sebagai keuntungan atau kerugian dalam laporan laba rugi; dan
- mereklasifikasi bagian induk atas komponen yang sebelumnya diakui sebagai penghasilan komprehensif ke laporan laba rugi, atau mengalihkan secara langsung ke saldo laba, sebagaimana mestinya.

KNP mencerminkan bagian atas laba atau rugi dan aset neto dari Entitas-entitas Anak yang tidak dapat diatribusikan secara langsung maupun tidak langsung pada entitas induk yang masing-masing disajikan dalam laporan laba rugi dan penghasilan komprehensif lain konsolidasian dan dalam ekuitas pada laporan posisi keuangan konsolidasian, terpisah dari bagian yang dapat diatribusikan kepada pemilik entitas induk.

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

**d. Principles of Consolidation (Continued)**

All significant intercompany accounts and transactions between the Company and its Subsidiaries have been eliminated.

Changes in a parent's ownership interest in a subsidiary that do not result in the loss of control are accounted for as equity transactions.

In case of loss of control over a subsidiary, the parent entity:

- derecognizes the assets (including goodwill) and liabilities of the subsidiary;
- derecognizes the carrying amount of any NCI;
- derecognizes the cumulative translation differences, recorded in equity, if any;
- recognizes the fair value of the consideration received;
- recognizes the fair value of any investment retained;
- recognizes any difference as surplus or deficit in profit or loss; and
- reclassify the parent's share of components previously recognized in other comprehensive income to consolidated statement of profit or loss or retained earnings, as appropriate.

NCI represents the portion of the profit or loss and net assets of the Subsidiaries not attributable directly or indirectly to the parent company, which are presented respectively in the consolidated statements of profit or loss and other comprehensive income and under the equity section of the consolidated statements of financial position, respectively, separately from the equity attributable to owners of the parent entity.

**PT BIO FARMA (PERSERO) DAN ENTITAS ANAKNYA**  
**CATATAN ATAS LAPORAN KEUANGAN KONSOLIDASIAN (Lanjutan)**  
**Tanggal 31 Desember 2020 dan Untuk Tahun Yang Berakhir pada Tanggal Tersebut**  
(Dinyatakan dalam ribuan Rupiah, kecuali dinyatakan lain)

**PT BIO FARMA (PERSERO) AND ITS SUBSIDIARIES**  
**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)**  
**As of December 31, 2020 and For the Year Then Ended**  
(Expressed in thousand Rupiah, unless otherwise stated)

**2. RINGKASAN KEBIJAKAN AKUNTANSI YANG SIGNIFIKAN (Lanjutan)**

**e. Kombinasi Bisnis**

Kombinasi bisnis, jika ada, dicatat dengan menggunakan metode akuisisi. Biaya perolehan dari sebuah akuisisi diukur pada nilai agregat imbalan yang dialihkan, diukur pada nilai wajar pada tanggal akuisisi dan jumlah setiap KNP pada pihak yang di akuisisi. Untuk setiap kombinasi bisnis, Kelompok Usaha memilih apakah mengukur KNP pada entitas yang diakuisisi baik pada nilai wajar ataupun pada proporsi kepemilikan KNP atas aset neto yang teridentifikasi dari entitas yang diakuisisi.

Biaya-biaya akuisisi yang timbul dibebankan langsung dan disertakan dalam beban administrasi. Ketika melakukan akuisisi atas sebuah bisnis, Kelompok Usaha mengklasifikasikan dan menentukan aset keuangan yang diperoleh dan liabilitas keuangan yang diambil alih berdasarkan pada persyaratan kontraktual, kondisi ekonomi, dan kondisi terkait lain yang ada pada tanggal akuisisi.

Dalam suatu kombinasi bisnis yang dilakukan secara bertahap, jika ada, Kelompok Usaha mengukur kembali bagian ekuitas yang dimiliki sebelumnya dalam pihak yang diakuisisi pada nilai wajar pada tanggal akuisisi dan mengakui keuntungan atau kerugian yang dihasilkan dalam laba rugi.

Pada tanggal akuisisi, *goodwill* awalnya diukur berdasarkan harga perolehan yang merupakan selisih lebih nilai agregat imbalan yang dialihkan dan jumlah setiap KNP atas jumlah aset teridentifikasi yang diperoleh dan liabilitas yang diambil alih. Jika imbalan tersebut kurang dari nilai wajar aset neto entitas anak yang diakuisisi, selisih tersebut diakui di dalam laporan laba rugi konsolidasian.

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

**e. Business Combination**

*Business combinations, if any, are accounted for using the acquisition method. The cost of an acquisition is measured as the aggregate of the consideration transferred, measured at fair value of acquisition rate and the amount of any NCI in the acquiree for each business combination, the Group elects whether it measures the NCI in the acquiree either at fair value or at proportionate share of the acquiree's identifiable net assets.*

*Acquisition costs incurred are directly expensed and included in administrative expenses. When the Group acquires a business, it assesses the financial assets acquired and liabilities assumed for appropriate classification and designation in accordance with the contractual terms, economic circumstances and pertinent conditions as at the acquisition date.*

*If the business combination is achieved in stages, if any, the equity interest in the acquiree previously held by the Group is remeasured to fair value at the acquisition date and gain or loss is recognized in profit or loss.*

*At acquisition date, goodwill is initially measured at cost being the excess of the aggregate of the consideration transferred and the amount recognized for NCI over the net identifiable assets acquired and liabilities assumed. If this consideration is lower than the fair value of the net assets of the subsidiary acquired, the difference is recognized in consolidated statements of profit or loss.*

**PT BIO FARMA (PERSERO) DAN ENTITAS ANAKNYA**  
**CATATAN ATAS LAPORAN KEUANGAN KONSOLIDASIAN (Lanjutan)**  
**Tanggal 31 Desember 2020 dan Untuk Tahun Yang Berakhir pada Tanggal Tersebut**  
(Dinyatakan dalam ribuan Rupiah, kecuali dinyatakan lain)

**PT BIO FARMA (PERSERO) AND ITS SUBSIDIARIES**  
**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)**  
**As of December 31, 2020 and For the Year Then Ended**  
(Expressed in thousand Rupiah, unless otherwise stated)

**2. RINGKASAN KEBIJAKAN AKUNTANSI YANG SIGNIFIKAN (Lanjutan)**

**e. Kombinasi Bisnis (Lanjutan)**

Setelah pengakuan awal, *goodwill* diukur pada jumlah tercatat dikurangi akumulasi kerugian penurunan nilai. Untuk tujuan uji penurunan nilai, *goodwill* yang diperoleh dari suatu kombinasi bisnis, sejak tanggal akuisisi dialokasikan kepada setiap Unit Penghasil Kas (“UPK”) Kelompok Usaha yang diharapkan akan bermanfaat dari sinergi kombinasi tersebut, terlepas dari apakah aset atau liabilitas lain dari pihak yang diakuisisi dialokasikan kepada UPK tersebut.

Jika *goodwill* telah dialokasikan pada suatu UPK dan operasi tertentu atas UPK tersebut dilepas, maka *goodwill* yang terkait dengan operasi yang dilepas tersebut dimasukkan ke dalam jumlah tercatat operasi tersebut ketika menentukan keuntungan atau kerugian dari pelepasan. *Goodwill* yang dilepas tersebut diukur berdasarkan nilai relatif operasi yang dihentikan dan porsi UPK yang ditahan.

**f. Kombinasi Bisnis pada Entitas Sepengendali**

PSAK 38 mengharuskan entitas untuk mempertanggungjawabkan kombinasi bisnis (sebagaimana didefinisikan dalam PSAK 22) di mana entitas atau bisnis gabungan dikendalikan oleh pihak yang sama, baik sebelum dan sesudah penggabungan, dan kontrol tidak bersifat sementara dengan menggunakan metode penyatuan kepemilikan.

Transaksi kombinasi bisnis antar entitas sepengendali, seperti pengalihan bisnis yang dilakukan dalam rangka reorganisasi oleh entitas dalam kelompok yang sama, tidak merupakan perubahan kepemilikan dalam hal substansi ekonomi, sehingga transaksi tersebut tidak akan menghasilkan untung atau rugi untuk grup bisnis secara keseluruhan atau untuk entitas individu dalam grup bisnis.

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

**e. Business Combination (Continued)**

After initial recognition, *goodwill* is measured at cost less any accumulated impairment losses. For the purpose of impairment testing, *goodwill* acquired in a business combination is, from the acquisition date, allocated to each of the Group’s Cash Generating Units (“CGU”) that are expected to benefit from the combination, irrespective of whether other assets or liabilities of the acquiree are assigned to those CGU.

Where *goodwill* forms part of a CGU and part of the operation within that CGU is disposed of, the *goodwill* associated with the operation disposed of is included in the carrying amount of the operation when determining the gain or loss on disposal of the operation. *Goodwill* disposed of in this circumstance is measured based on the relative values of the operation disposed of and the portion of the CGU retained.

**f. Business Combination on Entities Under Common Control**

SFAS 38 requires an entity to account a business combination (as defined in SFAS 22) in which the combining entities or businesses ultimately are controlled by the same party, both before and after the combination, and the control is not transitory using pooling of interest method.

Business combination transactions among entities under common control, such as a transfer of a business conducted within a framework of reorganization by entities in the same group, does not constitute a change of ownership in terms of economic substance, thus such transaction shall not result in a gain or loss for the business group as a whole or for the individual entity within the business group.

**PT BIO FARMA (PERSERO) DAN ENTITAS ANAKNYA**  
**CATATAN ATAS LAPORAN KEUANGAN KONSOLIDASIAN (Lanjutan)**  
**Tanggal 31 Desember 2020 dan Untuk Tahun Yang Berakhir pada Tanggal Tersebut**  
(Dinyatakan dalam ribuan Rupiah, kecuali dinyatakan lain)

**PT BIO FARMA (PERSERO) AND ITS SUBSIDIARIES**  
**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)**  
**As of December 31, 2020 and For the Year Then Ended**  
(Expressed in thousand Rupiah, unless otherwise stated)

**2. RINGKASAN KEBIJAKAN AKUNTANSI YANG SIGNIFIKAN (Lanjutan)**

**f. Kombinasi Bisnis pada Entitas Sepengendali (Lanjutan)**

Karena kombinasi bisnis dari entitas sepengendali tidak mengakibatkan perubahan substansi ekonomi dari kepemilikan bisnis yang berubah, transaksi tersebut dicatat sebesar nilai tercatat berdasarkan metode penyatuan kepemilikan.

Dalam menerapkan metode penyatuan kepemilikan, unsur-unsur laporan keuangan dari entitas gabungan, untuk periode di mana kombinasi bisnis terjadi dan untuk periode komparatif yang disajikan, harus disajikan seolah-olah telah digabungkan sejak awal periode ketika entitas yang bergabung berada di bawah kendali yang sama. Nilai tercatat elemen laporan keuangan adalah nilai tercatat entitas yang bergabung dalam kombinasi bisnis entitas sepengendali. Laporan keuangan suatu entitas tidak boleh termasuk penyatuan kepemilikan yang terjadi pada tanggal setelah akhir periode pelaporan.

Pengurangan entitas dalam suatu pengurangan bisnis di antara entitas sepengendali mengakui perbedaan antara pertimbangan yang diterima dan nilai tercatat dari bisnis yang dikurangi dalam ekuitas dan menyajikannya dalam akun tambahan modal disetor atau selisih nilai yang timbul dari transaksi restrukturisasi entitas sepengendali.

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

**f. Business Combination on Entities Under Common Control (Continued)**

Since a business combination of entities under common control does not result in a change in the economic substance of ownership of businesses which are exchanged, such transaction is recorded at carrying amount based on the pooling-of interest method.

In applying the pooling-of-interests method, the financial statements elements of the combining entities, for the period in which the business combination occurs and for the comparative periods presented, shall be presented as if they had been combined since the beginning of the period when the combining entities are under common control. The carrying amounts of the financial statements elements are the carrying amounts of the combining entities in the business combination of entities under common control. An entity's financial statements shall not include a pooling-of-interests which occurs on a date after the end of the reporting period.

Disposing entity in a business disposal among entities under common control recognizes the difference between the consideration received and the carrying amount of the disposed business in equity and presents it in the additional paid-in capital account or difference in value arising from restructuring transactions of entities under common control.

**PT BIO FARMA (PERSERO) DAN ENTITAS ANAKNYA**  
**CATATAN ATAS LAPORAN KEUANGAN KONSOLIDASIAN (Lanjutan)**  
**Tanggal 31 Desember 2020 dan Untuk Tahun Yang Berakhir pada Tanggal Tersebut**  
(Dinyatakan dalam ribuan Rupiah, kecuali dinyatakan lain)

**PT BIO FARMA (PERSERO) AND ITS SUBSIDIARIES**  
**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)**  
**As of December 31, 2020 and For the Year Then Ended**  
*(Expressed in thousand Rupiah, unless otherwise stated)*

**2. IKHTISAR KEBIJAKAN AKUNTANSI (Lanjutan)**

**g. Penentuan Materialitas Suatu Pos**

Berdasarkan SM-S15 Pedoman Akuntansi Keuangan sebagai ukuran objektif, suatu akun dinyatakan material dan karenanya harus disajikan tersendiri di dalam laporan keuangan konsolidasian jika:

- 5% dari jumlah seluruh aset untuk akun-akun aset;
- 5% dari jumlah seluruh kewajiban untuk akun-akun kewajiban;
- 5% dari jumlah seluruh ekuitas untuk akun-akun ekuitas;
- 10 % dari pendapatan untuk akun-akun laba-rugi; dan
- 10% dari laba sebelum pajak untuk pengaruh suatu peristiwa atau transaksi seperti perubahan estimasi akuntansi.

**h. Transaksi dan Saldo dalam Mata Uang Asing**

Pembukuan Kelompok Usaha, diselenggarakan dalam mata uang Rupiah, yang juga merupakan mata uang fungsional mereka. Transaksi-transaksi selama tahun berjalan dalam mata uang asing dicatat dengan kurs yang berlaku pada saat terjadinya transaksi.

Pada tanggal pelaporan, aset dan liabilitas moneter dalam mata uang asing disesuaikan untuk mencerminkan kurs yang berlaku pada tanggal tersebut yang ditetapkan oleh Bank Indonesia sebagai berikut (nilai penuh):

	<b>2020</b>	<b>2019</b>	
	<b>Rp</b>	<b>Rp</b>	
Dollar Amerika Serikat (ASD)	14.105	13.901	United States Dollar (USD)
Euro (EUR)	17.330	15.589	Euro (EUR)
Yuan China (CNY)	2.161	1.991	Chinese Yuan (CNY)
Riyal Saudi Arabai (SAR)	3.759	3.897	Saudi Arabia Riyal (SAR)
Yen Jepang (JPY)	13.647	12.797	Japan Yen (JPY)
Poundsterling Inggris (GBP)	19.085	18.250	Great Britain Poundsterling (GBP)

**2. SUMMARY OF ACCOUNTING POLICIES (Continued)**

**g. Determining the Materiality of a Post**

Based on SM-S15 Financial Accounting Guidelines as an objective measure, an account is declared material and therefore must be presented separately in the consolidated financial statements if:

- 5% of the total number of assets for asset accounts;
- 5% of the total liability amount for liability accounts;
- 5% of the total equity for equity accounts;
- 10% of revenue for profit-loss accounts; and
- 10% of pre-tax profit for the influence of an event or transaction such as changes in accounting estimates.

**h. Foreign Currency Transactions and Balances**

The Group's, books of accounts are maintained in Rupiah which is also the functional currency of these entities. Transactions during the year involving foreign currencies are recorded at the rates of exchange prevailing at the time the transactions are made.

At the reporting date, monetary assets and liabilities denominated in foreign currencies are adjusted to reflect the rates of exchange prevailing which is set by Bank Indonesia at that date as follows (full amount):

**PT BIO FARMA (PERSERO) DAN ENTITAS ANAKNYA**  
**CATATAN ATAS LAPORAN KEUANGAN KONSOLIDASIAN (Lanjutan)**  
**Tanggal 31 Desember 2020 dan Untuk Tahun Yang Berakhir pada Tanggal Tersebut**  
(Dinyatakan dalam ribuan Rupiah, kecuali dinyatakan lain)

**PT BIO FARMA (PERSERO) AND ITS SUBSIDIARIES**  
**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)**  
**As of December 31, 2020 and For the Year Then Ended**  
(Expressed in thousand Rupiah, unless otherwise stated)

**2. IKHTISAR KEBIJAKAN AKUNTANSI (Lanjutan)**

**h. Transaksi dan Saldo dalam Mata Uang Asing (Lanjutan)**

Keuntungan atau kerugian kurs yang timbul dikreditkan atau dibebankan pada laporan laba rugi konsolidasian tahun yang bersangkutan.

Pada 31 Desember 2020 dan 2019, tidak ada pengakuan penghasilan komprehensif lainnya yang timbul dari lindung nilai arus kas.

**i. Transaksi dengan Pihak-pihak Berelasi**

Dalam menjalankan aktivitas operasinya, Kelompok Usaha melakukan transaksi dengan pihak-pihak berelasi.

Sesuai dengan PSAK No. 7 “Pengungkapan pihak-pihak berelasi”, yang menambahkan persyaratan pihak-pihak berelasi dan mengklasifikasi pengungkapan imbalan yang dibayarkan oleh manajemen entitas, yang dimaksud dengan pihak-pihak yang berelasi sebagai berikut:

- a) Orang atau anggota keluarga terdekat mempunyai relasi dengan entitas pelapor jika orang tersebut:
- (i) memiliki pengendalian atau pengendalian bersama entitas pelapor;
  - (ii) memiliki pengaruh signifikan entitas pelapor; atau
  - (iii) personil manajemen kunci entitas pelapor atau entitas induk dari entitas pelapor;

**2. SUMMARY OF ACCOUNTING POLICIES (Continued)**

**h. Foreign Currency Transactions and Balances (Continued)**

The resulting gains or losses are credited or charged to the consolidated statement of profit or loss in the current year.

As of December 31, 2020 and 2019, there is no recognition in other comprehensive income arising from cash flow hedges.

**i. Transactions with Related Parties**

In the normal course of business activities, the Group has transactions with certain parties which are related to them.

Based on the SFAS No. 7 “Related Parties Disclosure” which has added related parties requirements and classified the disclosure of compensation paid by the management entity, related parties are defined as follows:

- a) A person or a close member of that person’s family is related to the 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;

**PT BIO FARMA (PERSERO) DAN ENTITAS ANAKNYA**  
**CATATAN ATAS LAPORAN KEUANGAN KONSOLIDASIAN (Lanjutan)**  
**Tanggal 31 Desember 2020 dan Untuk Tahun Yang Berakhir pada Tanggal Tersebut**  
(Dinyatakan dalam ribuan Rupiah, kecuali dinyatakan lain)

**PT BIO FARMA (PERSERO) AND ITS SUBSIDIARIES**  
**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)**  
**As of December 31, 2020 and For the Year Then Ended**  
(Expressed in thousand Rupiah, unless otherwise stated)

**2. IKHTISAR KEBIJAKAN AKUNTANSI (Lanjutan)**

**i. Transaksi dengan Pihak-pihak Berelasi (Lanjutan)**

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 setiap entitas induk, entitas anak, dan entitas anak berikutnya berelasi 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;
- (v) entitas tersebut adalah suatu program imbalan pasca kerja 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); dan
- (vii) 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.

**2. SUMMARY OF ACCOUNTING POLICIES (Continued)**

**i. Transactions with Related Parties (Continued)**

b) An entity is related to the reporting entity if any of the following conditions applies:

- (i) the entity, and 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 venture of the other entity (or an associate or joint venture 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 joint venture of a third entity and the other entity is an associate of the third entity;
- (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 in 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); and
- (vii) entity, or a member of a group to which the entity is part of the group, providing services to the key management personnel of the reporting entity or to the parent entity of the reporting entity.

**PT BIO FARMA (PERSERO) DAN ENTITAS ANAKNYA**  
**CATATAN ATAS LAPORAN KEUANGAN KONSOLIDASIAN (Lanjutan)**  
**Tanggal 31 Desember 2020 dan Untuk Tahun Yang Berakhir pada Tanggal Tersebut**  
(Dinyatakan dalam ribuan Rupiah, kecuali dinyatakan lain)

**PT BIO FARMA (PERSERO) AND ITS SUBSIDIARIES**  
**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)**  
**As of December 31, 2020 and For the Year Then Ended**  
(Expressed in thousand Rupiah, unless otherwise stated)

**2. IKHTISAR KEBIJAKAN AKUNTANSI (Lanjutan)**

**i. Transaksi dengan Pihak-pihak Berelasi (Lanjutan)**

Semua transaksi dan saldo yang dilakukan dengan pihak-pihak berelasi, baik yang dilakukan dengan kondisi dan persyaratan yang dengan pihak ketiga maupun yang tidak, telah diungkapkan pada laporan keuangan konsolidasian (Catatan 49).

**j. Kas dan setara kas**

Pada laporan arus kas konsolidasian, kas dan setara kas terdiri dari kas, bank dan semua investasi, yang jatuh tempo dalam waktu tiga bulan atau kurang dari tanggal perolehannya dan cerukan dan yang tidak dijamin serta tidak dibatasi penggunaannya. Pada laporan posisi keuangan konsolidasian, cerukan disajikan sebagai liabilitas jangka pendek.

**k. Instrumen Keuangan – Efektif 1 Januari 2020**

**Pengakuan awal dan pengukuran selanjutnya**

Perubahan yang timbul dari penerapan PSAK 71 telah diterapkan dengan modifikasi pendekatan retrospektif dan dampak penerapan PSAK baru ini telah diungkapkan di Catatan 4, oleh karena itu Kelompok Usaha tidak menyajikan kembali informasi komparatif pada tahun aplikasi. Informasi komparatif disusun sesuai dengan persyaratan PSAK 55.

Klasifikasi dan pengukuran

PSAK 71 mensyaratkan entitas untuk mengakui aset keuangan atau liabilitas keuangan dalam laporan posisi keuangan konsolidasian ketika menjadi pihak dalam ketentuan kontraktual instrumen.

**2. SUMMARY OF ACCOUNTING POLICIES (Continued)**

**i. Transactions with Related Parties (Continued)**

All transactions and balances with related parties, whether or not made at similar terms and conditions as those done with third parties, are disclosed in the consolidated financial statements (Note 49).

**j. Cash and Cash Equivalents**

For the consolidated statement of cash flows, cash and cash equivalents consist of cash on hand and in banks and bank overdraft and all unrestricted time deposits with maturities of three months or less from the date of placement. In the consolidated statement of financial position, bank overdrafts are shown in current liabilities.

**k. Financial Instruments – Effective January 1, 2020**

**Initial recognition and subsequent measurement**

Changes arising from the application of SFAS 71 has been applied using the modified retrospective approach and the impact of implementing this new SFAS has been disclosed in Note 4, therefore the Group does not restate comparative information in the year of application. Comparative information is prepared in accordance with the requirements of SFAS 55.

Classification and measurement

SFAS 71 requires an entity to recognize a financial asset or financial liability in its consolidated statement of financial position when it becomes a party to the contractual terms of the instrument.

**PT BIO FARMA (PERSERO) DAN ENTITAS ANAKNYA**  
**CATATAN ATAS LAPORAN KEUANGAN KONSOLIDASIAN (Lanjutan)**  
**Tanggal 31 Desember 2020 dan Untuk Tahun Yang Berakhir pada Tanggal Tersebut**  
(Dinyatakan dalam ribuan Rupiah, kecuali dinyatakan lain)

**PT BIO FARMA (PERSERO) AND ITS SUBSIDIARIES**  
**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)**  
**As of December 31, 2020 and For the Year Then Ended**  
(Expressed in thousand Rupiah, unless otherwise stated)

**2. IKHTISAR KEBIJAKAN AKUNTANSI (Lanjutan)**

**k. Instrumen Keuangan – Efektif 1 Januari 2020 (Lanjutan)**

**Pengakuan awal dan pengukuran selanjutnya (Lanjutan)**

Klasifikasi dan pengukuran (Lanjutan)

Di pengakuan awal, entitas mengukur aset keuangan atau liabilitas keuangan pada nilai wajarnya plus atau minus, dalam hal aset keuangan atau liabilitas keuangan yang tidak diukur pada nilai wajar melalui laporan laba rugi, biaya transaksi yang dapat diatribusikan secara langsung dengan perolehan atau pengeluaran aset keuangan atau kewajiban keuangan.

PSAK 71 mengharuskan aset keuangan diukur pada biaya perolehan diamortisasi, nilai wajar melalui penghasilan komprehensif lain ("FVOCI") atau nilai wajar melalui laporan laba rugi ("FVPL"). Klasifikasi aset keuangan berdasarkan model bisnis entitas untuk mengelola aset dan apakah arus kas kontraktual hanya merupakan pembayaran pokok dan bunga ("SPPI").

Model bisnis entitas adalah bagaimana entitas mengelola aset keuangannya untuk menghasilkan uang tunai mengalir dan menciptakan nilai bagi entitas baik dari pengumpulan arus kas kontraktual, penjualan finansial aset atau keduanya. Jika aset keuangan dimiliki untuk memperoleh arus kas kontraktual, maka diukur pada biaya perolehan diamortisasi, jika memenuhi persyaratan SPPI. Aset keuangan yang memenuhi persyaratan SPPI yang dimiliki untuk mengumpulkan arus kas kontraktual aset dan untuk menjual aset tersebut diukur di FVOCI. Aset keuangan diukur pada FVPL jika tidak memenuhi kriteria FVOCI atau biaya perolehan diamortisasi.

**2. SUMMARY OF ACCOUNTING POLICIES (Continued)**

**k. Financial Instruments – Effective January 1, 2020 (Continued)**

**Initial recognition and subsequent measurement (Continued)**

Classification and measurement (Continued)

At initial recognition, an entity measures a financial asset or financial liability at its fair value plus or minus, in the case of a financial asset or financial liability that is not measured at fair value through profit or loss, the transaction costs that are directly attributable to the acquisition or disposal of the financial asset or financial obligations.

SFAS 71 requires that financial assets are measured at amortized cost, fair value through other comprehensive income ("FVOCI") or fair value through profit or loss ("FVPL"). The classification of financial assets is based on the entity's business model for managing the assets and whether the contractual cash flows represent only principal and interest payments ("SPPI").

The entity's business model is how the entity manages its financial assets to generate cash flow and create value for the entity either from collecting contractual cash flows, selling financial assets or both. If a financial asset is held to collect contractual cash flows, it is measured at amortized cost, if it meets the requirements of SPPI. Financial assets that meet the SPPI requirements are held to collect the contractual cash flows of the asset and to sell the asset is measured at FVOCI. Financial assets are measured at FVPL if they do not meet the FVOCI criteria or if their cost is amortized.

**PT BIO FARMA (PERSERO) DAN ENTITAS ANAKNYA**  
**CATATAN ATAS LAPORAN KEUANGAN KONSOLIDASIAN (Lanjutan)**  
**Tanggal 31 Desember 2020 dan Untuk Tahun Yang Berakhir pada Tanggal Tersebut**  
(Dinyatakan dalam ribuan Rupiah, kecuali dinyatakan lain)

**PT BIO FARMA (PERSERO) AND ITS SUBSIDIARIES**  
**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)**  
**As of December 31, 2020 and For the Year Then Ended**  
(Expressed in thousand Rupiah, unless otherwise stated)

**2. IKHTISAR KEBIJAKAN AKUNTANSI**  
(Lanjutan)

**k. Instrumen Keuangan – Efektif 1 Januari 2020** (Lanjutan)

**Pengakuan awal dan pengukuran selanjutnya** (Lanjutan)

Klasifikasi dan pengukuran (Lanjutan)

Penilaian model bisnis dan apakah aset keuangan memenuhi persyaratan SPPI dibuat per 1 Januari 2020, dan jika berlaku, maka diterapkan secara retrospektif pada keuangan tersebut aset yang tidak dihentikan pengakuannya sebelum 1 Januari 2020. Penilaian apakah kontraktual arus kas atas instrumen hutang hanya terdiri dari pokok dan bunga didasarkan pada fakta dan keadaan pada saat pengakuan awal aset.

Persyaratan klasifikasi dan pengukuran PSAK 71 tidak memiliki pengaruh yang signifikan berdampak pada Kelompok Usaha. Kelompok Usaha terus mengukur pada nilai wajar semua asesmen keuangan yang sebelumnya dimiliki pada nilai wajar berdasarkan PSAK 55.

**2. SUMMARY OF ACCOUNTING POLICIES**  
(Continued)

**k. Financial Instruments – Effective January 1, 2020** (Continued)

**Initial recognition and subsequent measurement** (Continued)

Classification and measurement (Continued)

The assessment of the business model and whether the financial assets meet the requirements of SPPI were made as of January 1, 2020, and if applicable, it is applied retrospectively to those financial assets that were not derecognized before January 1, 2020. An assessment of whether the contractual cash flows on debt instruments only consist of principal and interest is based on facts and circumstances at the initial recognition of the asset.

Classification and measurement requirements SFAS 71 did not have a significant impact on the Group. The Group continues to measure at fair value all previously held financial assessments at fair value under SFAS 55.

**PT BIO FARMA (PERSERO) DAN ENTITAS ANAKNYA**  
**CATATAN ATAS LAPORAN KEUANGAN KONSOLIDASIAN (Lanjutan)**  
**Tanggal 31 Desember 2020 dan Untuk Tahun Yang Berakhir pada Tanggal Tersebut**  
 (Dinyatakan dalam ribuan Rupiah, kecuali dinyatakan lain)

**PT BIO FARMA (PERSERO) AND ITS SUBSIDIARIES**  
**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)**  
**As of December 31, 2020 and For the Year Then Ended**  
 (Expressed in thousand Rupiah, unless otherwise stated)

**2. IKHTISAR KEBIJAKAN AKUNTANSI (Lanjutan)**

**k. Instrumen Keuangan – Efektif 1 Januari 2020 (Lanjutan)**

**Pengakuan awal dan pengukuran selanjutnya (Lanjutan)**

Klasifikasi dan pengukuran (Lanjutan)

Tabel berikut menetapkan kategori pengukuran asli berdasarkan PSAK 55 dan kategori pengukuran baru berdasarkan PSAK 71 untuk masing-masing aset keuangan dan liabilitas keuangan Kelompok Usaha pada tanggal 1 Januari 2020.

**2. SUMMARY OF ACCOUNTING POLICIES (Continued)**

**k. Financial Instruments – Effective January 1, 2020 (Continued)**

**Initial recognition and subsequent measurement (Continued)**

Classification and measurement (Continued)

The following table sets out the original measurement categories under SFAS 55 and the new measurement categories under SFAS 71 for each of the Group's financial assets and financial liabilities as of January 1, 2020.

	Klasifikasi awal berdasarkan PSAK 55/ <i>Original classification under PSAK 55</i>	Klasifikasi baru berdasarkan PSAK 71/ <i>New classification under PSAK 71</i>	Nilai tercatat awal berdasarkan PSAK 55/ <i>Original carrying amount under PSAK 55</i>	Nilai tercatat baru berdasarkan PSAK 71/ <i>New carrying amount under PSAK 71</i>	
			Rp	Rp	
<b><u>Aset keuangan:</u></b>					<b><u>Financial assets:</u></b>
Kas dan setara kas	Pinjaman dan piutang/ <i>Loans and receivables</i>	Biaya perolehan diamortisasi/ <i>Amortized cost</i>	2.045.417.617	2.045.417.617	<i>Cash and cash equivalents</i>
Piutang usaha	Pinjaman dan piutang/ <i>Loans and receivables</i>	Biaya perolehan diamortisasi/ <i>Amortized cost</i>	2.875.698.599	2.544.403.699	<i>Trade receivables</i>
Piutang lain-lain	Pinjaman dan piutang/ <i>Loans and receivables</i>	Biaya perolehan diamortisasi/ <i>Amortized cost</i>	269.751.616	240.860.505	<i>Other receivables</i>
Kontrak aset	Aset keuangan/ <i>Financial assets</i>	Biaya perolehan diamortisasi/ <i>Amortized cost</i>	931	931	<i>Contract asset</i>
Uang jaminan	Aset keuangan/ <i>Financial assets</i>	Biaya perolehan diamortisasi/ <i>Amortized cost</i>	3.842.945	3.842.945	<i>Deposits</i>
Aset keuangan pada nilai wajar melalui penghasilan komprehensif lain	Tersedia untuk dijual/ <i>Available for sale</i>	Nilai wajar melalui penghasilan komprehensif lainnya/ <i>Fair value through other comprehensive income</i>	190.441.767	190.441.767	<i>Financial asset at fair value through other comprehensive income</i>
Total aset keuangan			<u>5.385.153.475</u>	<u>5.024.967.464</u>	<i>Total financial assets</i>

**PT BIO FARMA (PERSERO) DAN ENTITAS ANAKNYA**  
**CATATAN ATAS LAPORAN KEUANGAN KONSOLIDASIAN (Lanjutan)**  
**Tanggal 31 Desember 2020 dan Untuk Tahun Yang Berakhir pada Tanggal Tersebut**  
 (Dinyatakan dalam ribuan Rupiah, kecuali dinyatakan lain)

**PT BIO FARMA (PERSERO) AND ITS SUBSIDIARIES**  
**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)**  
**As of December 31, 2020 and For the Year Then Ended**  
 (Expressed in thousand Rupiah, unless otherwise stated)

**2. IKHTISAR KEBIJAKAN AKUNTANSI (Lanjutan)**

**2. SUMMARY OF ACCOUNTING POLICIES (Continued)**

**k. Instrumen Keuangan – Efektif 1 Januari 2020 (Lanjutan)**

**k. Financial Instruments – Effective January 1, 2020 (Continued)**

**Pengakuan awal dan pengukuran selanjutnya (Lanjutan)**

**Initial recognition and subsequent measurement (Continued)**

Klasifikasi dan pengukuran (Lanjutan)

Classification and measurement (Continued)

	Klasifikasi awal berdasarkan PSAK 55/ <i>Original classification under PSAK 55</i>	Klasifikasi baru berdasarkan PSAK 71/ <i>New classification under PSAK 71</i>	Nilai tercatat awal berdasarkan PSAK 55/ <i>Original carrying amount under PSAK 55</i>	Nilai tercatat baru berdasarkan PSAK 77 <i>New carrying amount under PSAK 77</i>	
			Rp	Rp	
<b>Liabilitas keuangan:</b>					<b>Financial liabilities:</b>
Utang bank jangka pendek	Liabilitas keuangan lainnya/ <i>Otherfinancial liabilities</i>	Liabilitas keuangan lainnya/ <i>Otherfinancial liabilities</i>	5.845.397.287	5.845.397.287	<i>Short-term bank loan</i>
Utang usaha	Liabilitas keuangan lainnya/ <i>Otherfinancial liabilities</i>	Liabilitas keuangan lainnya/ <i>Otherfinancial liabilities</i>	1.702.951.643	1.702.951.643	<i>Trade payables</i>
Utang lain-lain	Liabilitas keuangan lainnya/ <i>Otherfinancial liabilities</i>	Liabilitas keuangan lainnya/ <i>Otherfinancial liabilities</i>	87.099.426	87.099.426	<i>Other payables</i>
Beban yang masih harus dibayar	Liabilitas keuangan lainnya/ <i>Otherfinancial liabilities</i>	Liabilitas keuangan lainnya/ <i>Otherfinancial liabilities</i>	188.442.488	188.442.488	<i>Accrued expenses</i>
Liabilitas imbalan kerja jangka pendek	Liabilitas keuangan lainnya/ <i>Otherfinancial liabilities</i>	Liabilitas keuangan lainnya/ <i>Otherfinancial liabilities</i>	159.087.899	159.087.899	<i>Short-term employee benefit liabilities</i>
Utang bank jangka panjang	Liabilitas keuangan lainnya/ <i>Otherfinancial liabilities</i>	Liabilitas keuangan lainnya/ <i>Otherfinancial liabilities</i>	2.004.087.312	2.004.087.312	<i>Long-term bank loan</i>
<i>Medium term note</i>	Liabilitas keuangan lainnya/ <i>Otherfinancial liabilities</i>	Liabilitas keuangan lainnya/ <i>Otherfinancial liabilities</i>	1.950.000.000	1.950.000.000	<i>Medium term note</i>
Utang pembiayaan konsumen	Liabilitas keuangan lainnya/ <i>Otherfinancial liabilities</i>	Liabilitas keuangan lainnya/ <i>Otherfinancial liabilities</i>	30.488.867	30.488.867	<i>Consumer financing payables</i>
Liabilitas sewa	Liabilitas keuangan lainnya/ <i>Otherfinancial liabilities</i>	Liabilitas keuangan lainnya/ <i>Otherfinancial liabilities</i>	-	45.288.978	<i>Lease liabilities</i>
Total liabilitas keuangan			<u>11.967.554.922</u>	<u>12.012.843.900</u>	<i>Total financial liabilities</i>

**i. Aset keuangan**

**i. Financial assets**

**Pengakuan awal**

**Initial recognition**

Aset keuangan diakui jika, dan hanya jika entitas menjadi pihak dalam ketentuan kontrak dari instrumen. Aset keuangan diklasifikasikan, pada pengakuan awal, yang selanjutnya diukur pada biaya perolehan diamortisasi, nilai wajar melalui penghasilan komprehensif lain (OCI), dan nilai wajar melalui laporan laba rugi.

Financial assets are recognized when, and only when the entity is a party to the contractual terms of the instrument. Financial assets are classified, at initial recognition, which are subsequently measured at amortized cost, fair value through other comprehensive income (OCI), and fair value through profit or loss.

**PT BIO FARMA (PERSERO) DAN ENTITAS ANAKNYA**  
**CATATAN ATAS LAPORAN KEUANGAN KONSOLIDASIAN (Lanjutan)**  
**Tanggal 31 Desember 2020 dan Untuk Tahun Yang Berakhir pada Tanggal Tersebut**  
(Dinyatakan dalam ribuan Rupiah, kecuali dinyatakan lain)

**PT BIO FARMA (PERSERO) AND ITS SUBSIDIARIES**  
**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)**  
**As of December 31, 2020 and For the Year Then Ended**  
(Expressed in thousand Rupiah, unless otherwise stated)

**2. IKHTISAR KEBIJAKAN AKUNTANSI (Lanjutan)**

**k. Instrumen Keuangan – Efektif 1 Januari 2020 (Lanjutan)**

**Pengakuan awal dan pengukuran selanjutnya (Lanjutan)**

**i. Aset keuangan (Lanjutan)**

**Pengakuan awal (Lanjutan)**

Klasifikasi aset keuangan pada pengakuan awal bergantung pada karakteristik arus kas kontraktual dari aset keuangan tersebut dan model bisnis Kelompok Usaha untuk mengelolanya. Kelompok Usaha pada awalnya mengukur aset keuangan pada nilai wajarnya ditambah, dalam hal aset keuangan tidak diukur pada nilai wajar melalui laba rugi, biaya transaksi. Piutang usaha diukur pada harga transaksi yang ditentukan berdasarkan PSAK 72. Lihat kebijakan akuntansi tentang Pendapatan dari kontrak dengan pelanggan.

Agar aset keuangan diklasifikasikan dan diukur pada biaya perolehan diamortisasi atau nilai wajar melalui OCI, aset keuangan harus menghasilkan arus kas yang “semata-mata pembayaran pokok dan bunga (SPPI)” dari jumlah pokok terutang. Penilaian ini disebut sebagai tes SPPI dan dilakukan pada tingkat instrumen.

**2. SUMMARY OF ACCOUNTING POLICIES (Continued)**

**k. Financial Instruments – Effective January 1, 2020 (Continued)**

**Initial recognition and subsequent measurement (Continued)**

**i. Financial assets (Continued)**

**Initial recognition (Continued)**

The classification of financial assets at initial recognition depends on the characteristics of the contractual cash flows of the financial assets and the Group's business model for managing them. The Group initially measure financial assets at fair value plus, in the case of financial assets not measured at fair value through profit or loss, transaction costs. Trade receivables are measured at the transaction price determined in accordance with SFAS 72. See the accounting policy for Revenue from contracts with customers.

In order for a financial asset to be classified and measured at amortized cost or fair value through OCI, the financial asset must generate cash flows that are “solely payment of principal and interest (SPPI)” on the principal amount outstanding. This assessment is referred to as the SPPI test and is carried out at the instrument level.

**PT BIO FARMA (PERSERO) DAN ENTITAS ANAKNYA**  
**CATATAN ATAS LAPORAN KEUANGAN KONSOLIDASIAN (Lanjutan)**  
**Tanggal 31 Desember 2020 dan Untuk Tahun Yang Berakhir pada Tanggal Tersebut**  
(Dinyatakan dalam ribuan Rupiah, kecuali dinyatakan lain)

**PT BIO FARMA (PERSERO) AND ITS SUBSIDIARIES**  
**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)**  
**As of December 31, 2020 and For the Year Then Ended**  
(Expressed in thousand Rupiah, unless otherwise stated)

**2. IKHTISAR KEBIJAKAN AKUNTANSI (Lanjutan)**

**k. Instrumen Keuangan – Efektif 1 Januari 2020 (Lanjutan)**

**Pengakuan awal dan pengukuran selanjutnya (Lanjutan)**

**i. Aset keuangan (Lanjutan)**

**Pengakuan awal (Continued)**

Model bisnis Kelompok Usaha untuk mengelola aset keuangan mengacu pada bagaimana Kelompok Usaha mengelola aset keuangannya untuk menghasilkan arus kas. Model bisnis menentukan apakah arus kas akan dihasilkan dari pengumpulan arus kas kontraktual, penjualan aset keuangan, atau keduanya.

Aset keuangan Kelompok Usaha termasuk kas dan setara kas, piutang usaha, piutang lain-lain dan aset keuangan tersedia untuk dijual. Aset keuangan dalam kategori ini adalah diklasifikasikan sebagai aset lancar jika diharapkan akan diselesaikan dalam waktu 12 (dua belas) bulan, jika tidak demikian diklasifikasikan sebagai tidak lancar.

Biaya legal awal untuk mendapatkan hak legal diakui sebagai bagian biaya akuisisi tanah, biaya-biaya tersebut tidak disusutkan. Biaya terkait dengan pembaharuan hak atas tanah diakui sebagai aset tidak berwujud dan diamortisasi sepanjang umur hukum hak.

**2. SUMMARY OF ACCOUNTING POLICIES (Continued)**

**k. Financial Instruments – Effective January 1, 2020 (Continued)**

**Initial recognition and subsequent measurement (Continued)**

**i. Financial assets (Lanjutan)**

**Initial recognition (Continued)**

The Group's business model for managing financial assets refers to how the Group's manages its financial assets to generate cash flow. The business model determines whether cash flows will result from the contractual collection of cash flows, the sale of a financial asset, or both.

The Group's financial assets include cash and cash equivalents, trade receivables, other receivables and available for sale financial asset. Financial assets in this category are classified as current assets if they are expected to be settled within 12 (twelve) months, otherwise they are classified as non-current.

Initial legal costs incurred to obtain legal rights are recognized as part of the acquisition cost of the land, and these costs are not depreciated. Cost related to renewal of land rights are recognized as intangible assets and amortized during the period of the land rights.

**PT BIO FARMA (PERSERO) DAN ENTITAS ANAKNYA**  
**CATATAN ATAS LAPORAN KEUANGAN KONSOLIDASIAN (Lanjutan)**  
**Tanggal 31 Desember 2020 dan Untuk Tahun Yang Berakhir pada Tanggal Tersebut**  
(Dinyatakan dalam ribuan Rupiah, kecuali dinyatakan lain)

**PT BIO FARMA (PERSERO) AND ITS SUBSIDIARIES**  
**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)**  
**As of December 31, 2020 and For the Year Then Ended**  
(Expressed in thousand Rupiah, unless otherwise stated)

**2. IKHTISAR KEBIJAKAN AKUNTANSI (Lanjutan)**

**k. Instrumen Keuangan – Efektif 1 Januari 2020 (Lanjutan)**

**Pengakuan awal dan pengukuran selanjutnya (Lanjutan)**

**Pengukuran selanjutnya**

Untuk tujuan pengukuran selanjutnya, aset keuangan diklasifikasikan dalam empat kategori:

- Aset keuangan pada biaya perolehan diamortisasi (instrumen utang).
- Aset keuangan pada nilai wajar melalui OCI dengan daur ulang keuntungan dan kerugian kumulatif (instrumen utang).
- Aset keuangan yang ditetapkan pada nilai wajar melalui OCI tanpa daur ulang keuntungan kumulatif dan kerugian setelah penghentian pengakuan (instrumen ekuitas).
- Aset keuangan pada nilai wajar melalui laba rugi.

Aset keuangan Kelompok Usaha pada tanggal 31 Desember 2020 terdiri dari aset keuangan pada biaya perolehan diamortisasi dan aset keuangan pada nilai wajar melalui penghasilan komprehensif lainnya.

**2. SUMMARY OF ACCOUNTING POLICIES (Continued)**

**k. Financial Instruments – Effective January 1, 2020 (Continued)**

**Initial recognition and subsequent measurement (Continued)**

**Subsequent measurement**

For further measurement purposes, financial assets are classified into four categories:

- Financial assets at amortized cost (debt instruments).
- Financial assets at fair value through OCI with recycled cumulative gains and losses (debt instruments).
- Financial assets carried at fair value through OCI without recycling the cumulative gains and losses after derecognition (equity instruments).
- Financial assets at fair value through profit or loss.

The financial assets of the Group as of December 31, 2020 consists of financial assets at amortized cost and financial assets at fair value through other comprehensive income.

**PT BIO FARMA (PERSERO) DAN ENTITAS ANAKNYA**  
**CATATAN ATAS LAPORAN KEUANGAN KONSOLIDASIAN (Lanjutan)**  
**Tanggal 31 Desember 2020 dan Untuk Tahun Yang Berakhir pada Tanggal Tersebut**  
(Dinyatakan dalam ribuan Rupiah, kecuali dinyatakan lain)

**PT BIO FARMA (PERSERO) AND ITS SUBSIDIARIES**  
**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)**  
**As of December 31, 2020 and For the Year Then Ended**  
(Expressed in thousand Rupiah, unless otherwise stated)

**2. IKHTISAR KEBIJAKAN AKUNTANSI (Lanjutan)**

**k. Instrumen Keuangan – Efektif 1 Januari 2020 (Lanjutan)**

**Pengakuan awal dan pengukuran selanjutnya (Lanjutan)**

**Pengukuran selanjutnya (Lanjutan)**

Aset keuangan pada biaya perolehan diamortisasi

Kategori ini adalah yang paling relevan dengan Kelompok Usaha. Kelompok Usaha mengukur aset keuangan yang diamortisasi biaya jika kedua kondisi berikut terpenuhi:

- Aset keuangan diadakan dalam model bisnis dengan tujuan untuk menyimpan aset keuangan memesan untuk mengumpulkan arus kas kontraktual; dan
- Persyaratan kontraktual dari aset keuangan menimbulkan arus kas pada tanggal tertentu hanya pembayaran pokok dan bunga dari jumlah pokok terutang.

Aset keuangan yang diukur dengan biaya perolehan diamortisasi selanjutnya diukur dengan menggunakan metode suku bunga efektif (EIR) dan mengalami penurunan nilai. Keuntungan dan kerugian diakui dalam laporan laba rugi pada saat aset dihentikan pengakuannya, dimodifikasi atau diturunkan nilainya.

**2. SUMMARY OF ACCOUNTING POLICIES (Continued)**

**k. Financial Instruments – Effective January 1, 2020 (Continued)**

**Initial recognition and subsequent measurement (Continued)**

**Subsequent measurement (Continued)**

Financial assets at amortized cost

This category is the most relevant to the Group. The Group measures financial assets at amortized cost if both of the following conditions are met:

- The financial asset is held within a business model with the objective to hold financial assets in order to collect contractual cash flows; and
- The contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

Financial assets at amortized cost are subsequently measured using the effective interest (EIR) method and are subject to impairment. Gains and losses are recognized in profit or loss when the asset is derecognized, modified or impaired.

**PT BIO FARMA (PERSERO) DAN ENTITAS ANAKNYA**  
**CATATAN ATAS LAPORAN KEUANGAN KONSOLIDASIAN (Lanjutan)**  
**Tanggal 31 Desember 2020 dan Untuk Tahun Yang Berakhir pada Tanggal Tersebut**  
(Dinyatakan dalam ribuan Rupiah, kecuali dinyatakan lain)

**PT BIO FARMA (PERSERO) AND ITS SUBSIDIARIES**  
**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)**  
**As of December 31, 2020 and For the Year Then Ended**  
(Expressed in thousand Rupiah, unless otherwise stated)

**2. IKHTISAR KEBIJAKAN AKUNTANSI PENTING (Lanjutan)**

**k. Instrumen Keuangan – Efektif 1 Januari 2020 (Lanjutan)**

**Pengakuan awal dan pengukuran selanjutnya (Lanjutan)**

**i. Aset keuangan (Lanjutan)**

**Pengukuran selanjutnya (Lanjutan)**

Aset keuangan pada nilai wajar melalui OCI (instrumen utang)

Kelompok Usaha mengukur instrumen utang pada nilai wajar melalui OCI jika kedua kondisi berikut terpenuhi:

- Aset keuangan diadakan dalam model bisnis dengan tujuan untuk mengumpulkan keduanya arus kas kontraktual dan penjualan; dan
- Persyaratan kontraktual dari aset keuangan menyebabkan arus kas semata-mata pada tanggal tertentu pembayaran pokok dan bunga dari jumlah pokok terutang.

Untuk instrumen utang yang diukur pada nilai wajar melalui OCI, pendapatan bunga, revaluasi selisih kurs, dan kerugian atau pembalikan penurunan nilai diakui dalam laporan laba rugi konsolidasian dan dihitung dengan cara yang sama seperti untuk aset keuangan yang diukur dengan biaya perolehan diamortisasi. Perubahan nilai wajar yang tersisa diakui di OCI. Setelah penghentian pengakuan, perubahan nilai wajar kumulatif yang diakui di OCI didaur ulang menjadi laba rugi.

Kelompok Usaha tidak memiliki instrumen utang dengan nilai wajar melalui OCI.

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

**k. Financial Instruments – Effective January 1, 2020 (Continued)**

**Initial recognition and subsequent measurement (Continued)**

**i. Financial assets (Continued)**

**Subsequent measurement (Continued)**

Financial assets at fair value through OCI (debt instruments)

The Group measures debt instruments at fair value through OCI if both of the following conditions are met:

- The financial asset is held within a business model with the objective of both holding to collect contractual cash flows and selling; and
- The contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

For debt instruments at fair value through OCI, interest income, foreign exchange revaluation and impairment losses or reversals are recognized in the consolidated statement of income and computed in the same manner as for financial assets measured at amortized cost. The remaining fair value changes are recognized in OCI. Upon derecognition, the cumulative fair value change recognized in OCI is recycled to profit or loss.

The Group does not have debt instruments at fair value through OCI.

**PT BIO FARMA (PERSERO) DAN ENTITAS ANAKNYA**  
**CATATAN ATAS LAPORAN KEUANGAN KONSOLIDASIAN (Lanjutan)**  
**Tanggal 31 Desember 2020 dan Untuk Tahun Yang Berakhir pada Tanggal Tersebut**  
(Dinyatakan dalam ribuan Rupiah, kecuali dinyatakan lain)

**PT BIO FARMA (PERSERO) AND ITS SUBSIDIARIES**  
**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)**  
**As of December 31, 2020 and For the Year Then Ended**  
(Expressed in thousand Rupiah, unless otherwise stated)

**2. IKHTISAR KEBIJAKAN AKUNTANSI PENTING (Lanjutan)**

**k. Instrumen Keuangan – Efektif 1 Januari 2020 (Lanjutan)**

**Pengakuan awal dan pengukuran selanjutnya (Lanjutan)**

**i. Aset keuangan (Lanjutan)**

**Pengukuran selanjutnya (Lanjutan)**

Aset keuangan yang ditetapkan pada nilai wajar melalui OCI (instrumen ekuitas)

Setelah pengakuan awal, Kelompok Usaha dapat memilih untuk mengklasifikasikan investasi ekuitas yang tidak dapat ditarik kembali sebagai instrumen ekuitas yang ditetapkan pada nilai wajar melalui OCI jika definisi ekuitas sesuai dengan PSAK 50, Instrumen Keuangan: Penyajian dan tidak diadakan untuk diperdagangkan. Klasifikasi ditentukan berdasarkan instrumen per instrumen.

Keuntungan dan kerugian dari aset keuangan ini tidak pernah direklasifikasi menjadi keuntungan atau kerugian. Dividen diakui sebagai pendapatan lain-lain dalam laporan laba rugi konsolidasian pada saat hak pembayaran telah ditetapkan, kecuali jika Kelompok Usaha memanfaatkan dana tersebut sebagai pemulihan sebagian biaya perolehan aset keuangan, dalam hal ini keuntungan tersebut dicatat di OCI. Instrumen ekuitas yang ditetapkan pada nilai wajar melalui OCI tidak tunduk pada penilaian penurunan nilai.

Kelompok Usaha memiliki investasi pada saham sebagai nilai wajar aset keuangan melalui instrumen ekuitas OCI.

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

**k. Financial Instruments – Effective January 1, 2020 (Continued)**

**Initial recognition and subsequent measurement (Continued)**

**i. Financial assets (Continued)**

**Subsequent measurement (Continued)**

Financial assets designated at fair value through OCI (equity instruments)

Upon initial recognition, the Group can elect to classify irrevocably its equity investments as equity instruments designated at fair value through OCI when they meet the definition of equity under SFAS 50, Financial Instruments: Presentation and are not held for trading. The classification is determined on an instrument-by-instrument basis

Gains and losses on these financial assets are never recycled to profit or loss. Dividends are recognized as other income in the consolidated statement of income when the right of payment has been established, except when the Group benefits from such proceeds as a recovery of part of the cost of the financial asset, in which case, such gains are recorded in OCI. Equity instruments designated at fair value through OCI are not subject to impairment assessment.

The Group has investment in shares classified as financial assets fair value through OCI equity instruments.

**PT BIO FARMA (PERSERO) DAN ENTITAS ANAKNYA**  
**CATATAN ATAS LAPORAN KEUANGAN KONSOLIDASIAN (Lanjutan)**  
**Tanggal 31 Desember 2020 dan Untuk Tahun Yang Berakhir pada Tanggal Tersebut**  
(Dinyatakan dalam ribuan Rupiah, kecuali dinyatakan lain)

**PT BIO FARMA (PERSERO) AND ITS SUBSIDIARIES**  
**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)**  
**As of December 31, 2020 and For the Year Then Ended**  
(Expressed in thousand Rupiah, unless otherwise stated)

**2. IKHTISAR KEBIJAKAN AKUNTANSI PENTING (Lanjutan)**

**k. Instrumen Keuangan – Efektif 1 Januari 2020 (Lanjutan)**

**Pengakuan awal dan pengukuran selanjutnya (Lanjutan)**

**i. Aset keuangan (Lanjutan)**

**Pengukuran selanjutnya (Lanjutan)**

Aset keuangan diukur pada nilai wajar melalui laporan laba rugi (FVTPL)

Aset keuangan pada nilai wajar melalui laba rugi termasuk aset keuangan yang dimiliki untuk diperdagangkan, aset keuangan yang ditetapkan pada saat pengakuan awal pada nilai wajar melalui laporan laba rugi, atau aset keuangan yang wajib diukur pada nilai wajar. Aset keuangan diklasifikasikan sebagai kelompok diperdagangkan jika mereka diperoleh untuk tujuan dijual atau dibeli kembali dalam waktu dekat. Derivatif, termasuk derivatif melekat yang dipisahkan, juga diklasifikasikan sebagai dimiliki untuk diperdagangkan kecuali jika ditetapkan sebagai instrumen lindung nilai yang efektif. Aset keuangan dengan arus kas yang tidak semata-mata pembayaran pokok dan bunga diklasifikasikan dan diukur pada nilai wajar melalui laba rugi, terlepas dari model bisnisnya.

Terlepas dari kriteria untuk instrumen utang yang akan diklasifikasikan pada biaya perolehan diamortisasi atau pada nilai wajar melalui OCI, seperti dijelaskan di atas, instrumen utang dapat ditetapkan pada nilai wajar melalui laba rugi pada pengakuan awal jika hal tersebut menghilangkan, atau secara signifikan mengurangi, ketidaksesuaian akuntansi.

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

**k. Financial Instruments – Effective January 1, 2020 (Continued)**

**Initial recognition and subsequent measurement (Continued)**

**i. Financial assets (Continued)**

**Subsequent measurement (Continued)**

Financial assets at fair value through profit or loss

Financial assets at fair value through profit or loss include financial assets held for trading, financial assets designated upon initial recognition at fair value through profit or loss, or financial assets mandatorily required to be measured at fair value. Financial assets are classified as held for trading if they are acquired for the purpose of selling or repurchasing in the near term. Derivatives, including separated embedded derivatives, are also classified as held for trading unless they are designated as effective hedging instruments. Financial assets with cash flows that are not solely payments of principal and interest are classified and measured at fair value through profit or loss, irrespective of the business model.

Notwithstanding the criteria for debt instruments to be classified at amortised cost or at fair value through OCI, as described above, debt instruments may be designated at fair value through profit or loss on initial recognition if doing so eliminates, or significantly reduces, an accounting mismatch.

**PT BIO FARMA (PERSERO) DAN ENTITAS ANAKNYA**  
**CATATAN ATAS LAPORAN KEUANGAN KONSOLIDASIAN (Lanjutan)**  
**Tanggal 31 Desember 2020 dan Untuk Tahun Yang Berakhir pada Tanggal Tersebut**  
(Dinyatakan dalam ribuan Rupiah, kecuali dinyatakan lain)

**PT BIO FARMA (PERSERO) AND ITS SUBSIDIARIES**  
**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)**  
**As of December 31, 2020 and For the Year Then Ended**  
(Expressed in thousand Rupiah, unless otherwise stated)

**2. IKHTISAR KEBIJAKAN AKUNTANSI PENTING (Lanjutan)**

**k. Instrumen Keuangan – Efektif 1 Januari 2020 (Lanjutan)**

**Pengakuan awal dan pengukuran selanjutnya (Lanjutan)**

i. Aset keuangan (Lanjutan)

**Pengukuran selanjutnya (Lanjutan)**

Aset keuangan diukur pada nilai wajar melalui laporan laba rugi (FVTPL) (Lanjutan)

Aset keuangan yang diukur pada nilai wajar melalui laporan laba rugi dicatat dalam laporan posisi keuangan konsolidasian pada nilai wajar dengan perubahan nilai wajar bersih diakui dalam laporan laba rugi konsolidasian.

Kelompok Usaha tidak memiliki aset keuangan yang diukur pada nilai wajar melalui laba rugi.

ii. Liabilitas keuangan

**Pengakuan awal**

Liabilitas keuangan diakui jika, dan hanya jika, Kelompok Usaha menjadi pihak dalam ketentuan kontraktual dari instrumen keuangan tersebut. Liabilitas keuangan diklasifikasikan sebagai liabilitas keuangan di FVPL atau liabilitas keuangan lainnya. Kelompok Usaha menentukan klasifikasi liabilitas keuangannya pada pengakuan awal.

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

**k. Financial Instruments – Effective January 1, 2020 (Continued)**

**Initial recognition and subsequent measurement (Continued)**

i. Financial assets (Continued)

**Subsequent measurement (Continued)**

Financial assets at fair value through profit or loss (Continued)

Financial assets at fair value through profit or loss are carried in the consolidated statement of financial position at fair value with net changes in fair value recognized in the consolidated statement of profit or loss.

The Group does not have financial assets at fair value through profit or loss.

ii. Financial liabilities

**Initial recognition**

Financial liabilities are recognised when, and only when, the Group becomes a party to the contractual provisions of the financial instrument. Financial liabilities are classified as either financial liabilities at FVPL or other financial liabilities. The Group determines the classification of its financial liabilities at initial recognition.

**PT BIO FARMA (PERSERO) DAN ENTITAS ANAKNYA**  
**CATATAN ATAS LAPORAN KEUANGAN KONSOLIDASIAN (Lanjutan)**  
**Tanggal 31 Desember 2020 dan Untuk Tahun Yang Berakhir pada Tanggal Tersebut**  
(Dinyatakan dalam ribuan Rupiah, kecuali dinyatakan lain)

**PT BIO FARMA (PERSERO) AND ITS SUBSIDIARIES**  
**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)**  
**As of December 31, 2020 and For the Year Then Ended**  
(Expressed in thousand Rupiah, unless otherwise stated)

**2. IKHTISAR KEBIJAKAN AKUNTANSI PENTING (Lanjutan)**

**k. Instrumen Keuangan – Efektif 1 Januari 2020 (Lanjutan)**

**Pengakuan awal dan pengukuran selanjutnya (Lanjutan)**

**ii. Liabilitas keuangan (Lanjutan)**

**Pengakuan awal (Lanjutan)**

Liabilitas keuangan Kelompok Usaha meliputi utang usaha, utang lain-lain, biaya yang masih harus dibayar, utang bank, *medium term note*, utang pembiayaan konsumen, liabilitas imbalan kerja jangka pendek dan liabilitas jangka pendek lainnya. Liabilitas keuangan diklasifikasikan sebagai liabilitas jangka pendek jika sisa jatuh tempo kurang dari 12 (dua belas) bulan, jika tidak diklasifikasikan sebagai jangka panjang.

**Pengukuran selanjutnya**

Setelah pengakuan awal, liabilitas keuangan yang tidak dicatat pada nilai wajar melalui laporan laba rugi selanjutnya diukur pada biaya perolehan diamortisasi dengan menggunakan metode suku bunga efektif. Keuntungan dan kerugian diakui dalam laporan laba rugi konsolidasian pada saat liabilitas dihentikan pengakuan, dan melalui proses amortisasi.

Liabilitas keuangan pada nilai wajar melalui lampiran laba rugi ("FVPL")

Liabilitas keuangan di FVPL mencakup liabilitas keuangan yang dimiliki untuk diperdagangkan dan liabilitas keuangan yang ditetapkan pada pengakuan awal pada nilai wajar melalui laporan laba rugi.

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

**k. Financial Instruments – Effective January 1, 2020 (Continued)**

**Initial recognition and subsequent measurement (Continued)**

**i. Financial liabilities (Continued)**

**Initial recognition (Continued)**

The Group's financial liabilities include trade payables, other payables, accrued expenses, bank loan, medium term customer financing payables, short-term employee benefits liabilities and other current liabilities. Financial liabilities are classified as noncurrent liabilities when the remaining maturity is less than 12 (twelve) months, otherwise are classified as non-current liabilities.

**Subsequent measurement**

After initial recognition, financial liabilities that are not carried at fair value through profit or loss are subsequently measured at amortized cost using the effective interest method. Gains and losses are recognized in the consolidated statement profit or loss when the liabilities are de-recognized, and through the amortization process.

Financial liabilities at fair value through profit or loss ("FVPL")

Financial liabilities at FVPL include financial liabilities held for trading and financial liabilities designated upon initial recognition at fair value through profit or loss.

**PT BIO FARMA (PERSERO) DAN ENTITAS ANAKNYA**  
**CATATAN ATAS LAPORAN KEUANGAN KONSOLIDASIAN (Lanjutan)**  
**Tanggal 31 Desember 2020 dan Untuk Tahun Yang Berakhir pada Tanggal Tersebut**  
(Dinyatakan dalam ribuan Rupiah, kecuali dinyatakan lain)

**PT BIO FARMA (PERSERO) AND ITS SUBSIDIARIES**  
**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)**  
**As of December 31, 2020 and For the Year Then Ended**  
(Expressed in thousand Rupiah, unless otherwise stated)

**2. IKHTISAR KEBIJAKAN AKUNTANSI PENTING (Lanjutan)**

**k. Instrumen Keuangan – Efektif 1 Januari 2020 (Lanjutan)**

**Pengakuan awal dan pengukuran selanjutnya (Lanjutan)**

ii. Liabilitas keuangan (Lanjutan)

**Pengukuran selanjutnya**

Liabilitas keuangan pada nilai wajar melalui lampiran laba rugi ("FVPL") (Lanjutan)

Derivatif melekat yang dipisahkan juga diklasifikasikan sebagai kelompok diperdagangkan kecuali ditetapkan sebagai instrumen lindung nilai yang efektif. Keuntungan atau kerugian atas liabilitas yang dimiliki untuk diperdagangkan diakui dalam laporan laba rugi.

Kelompok Usaha tidak memiliki liabilitas keuangan yang diukur pada nilai wajar melalui laporan laba rugi.

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

**k. Financial Instruments – Effective January 1, 2020 (Continued)**

**Initial recognition and subsequent measurement (Continued)**

i. Financial liabilities (Continued)

**Subsequent measurement (Continued)**

Financial liabilities at fair value through profit or loss ("FVPL") (Continued)

Financial liabilities are classified as held for trading if they are acquired for the purpose of selling or repurchasing in the near term. This category includes derivative financial instruments entered into by the Group that are not designated as hedging instruments.

The Group does not have any financial liabilities classified at FVPL.

**PT BIO FARMA (PERSERO) DAN ENTITAS ANAKNYA**  
**CATATAN ATAS LAPORAN KEUANGAN KONSOLIDASIAN (Lanjutan)**  
**Tanggal 31 Desember 2020 dan Untuk Tahun Yang Berakhir pada Tanggal Tersebut**  
(Dinyatakan dalam ribuan Rupiah, kecuali dinyatakan lain)

**PT BIO FARMA (PERSERO) AND ITS SUBSIDIARIES**  
**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)**  
**As of December 31, 2020 and For the Year Then Ended**  
(Expressed in thousand Rupiah, unless otherwise stated)

**2. IKHTISAR KEBIJAKAN AKUNTANSI PENTING (Lanjutan)**

**k. Instrumen Keuangan – Efektif 1 Januari 2020 (Lanjutan)**

**Pengakuan awal dan pengukuran selanjutnya (Lanjutan)**

ii. Liabilitas keuangan (Lanjutan)

**Pengukuran selanjutnya (Lanjutan)**

Liabilitas keuangan yang diukur dengan biaya perolehan diamortisasi

Liabilitas keuangan yang diukur dengan biaya perolehan diamortisasi pada awalnya diakui sebesar nilai wajar ditambah biaya transaksi yang dapat diatribusikan secara langsung dan selanjutnya diukur pada biaya perolehan diamortisasi dengan menggunakan metode suku bunga efektif.

Untuk liabilitas keuangan lainnya, keuntungan dan kerugian diakui dalam laporan laba rugi pada saat liabilitas tersebut dihentikan pengakuannya dan melalui proses amortisasi.

iii. Saling hapus Instrumen keuangan

Aset keuangan dan liabilitas keuangan disalinghapuskan dan jumlah netonya dilaporkan pada laporan posisi keuangan konsolidasian ketika terdapat hak yang berkekuatan hukum untuk melakukan saling hapus atas jumlah yang telah diakui tersebut dan adanya niat untuk menyelesaikan secara neto, atau untuk merealisasikan aset dan menyelesaikan liabilitas secara bersamaan. Hak saling hapus tidak kontinjen atas peristiwa di masa depan dan dapat dipaksakan secara hukum dalam situasi bisnis yang normal dan dalam peristiwa gagal bayar, atau peristiwa kepailitan atau kebangkrutan Kelompok Usaha atau pihak lawan.

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

**k. Financial Instruments – Effective January 1, 2020 (Continued)**

**Initial recognition and subsequent measurement (Continued)**

ii. Financial liabilities (Continued)

**Subsequent measurement (Continued)**

Financial liabilities at amortized cost

Financial liabilities at amortized cost are recognized initially at fair value plus directly attributable transaction costs and subsequently measured at amortized cost using the effective interest method.

For other financial liabilities, gains and losses are recognized in profit or loss when the liabilities are derecognized and through the amortization process.

iii. Offsetting financial instruments

Financial assets and financial liabilities are offset and the net amount reported in the consolidated statement of financial position if, and only if, there is a currently enforceable legal right to offset the recognized amounts and there is an intention to settle on a net basis, or to realize the asset and settle the liabilities simultaneously. The right of offset is not contingent on future events and is legally enforceable in normal business situations and in the event of default, or the bankruptcy or bankruptcy of the Group or the counterparty.

**PT BIO FARMA (PERSERO) DAN ENTITAS ANAKNYA**  
**CATATAN ATAS LAPORAN KEUANGAN KONSOLIDASIAN (Lanjutan)**  
**Tanggal 31 Desember 2020 dan Untuk Tahun Yang Berakhir pada Tanggal Tersebut**  
(Dinyatakan dalam ribuan Rupiah, kecuali dinyatakan lain)

**PT BIO FARMA (PERSERO) AND ITS SUBSIDIARIES**  
**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)**  
**As of December 31, 2020 and For the Year Then Ended**  
(Expressed in thousand Rupiah, unless otherwise stated)

**2. IKHTISAR KEBIJAKAN AKUNTANSI PENTING (Lanjutan)**

**k. Instrumen Keuangan – Efektif 1 Januari 2020 (Lanjutan)**

**Pengakuan awal dan pengukuran selanjutnya (Lanjutan)**

iv. Nilai wajar instrumen keuangan

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.

Nilai wajar instrumen keuangan yang diperdagangkan di pasar aktif pada tanggal laporan posisi keuangan konsolidasian adalah berdasarkan kuotasi harga pasar atau harga kuotasi penjual (*bid price* untuk posisi beli dan *ask price* untuk posisi jual), tanpa memperhitungkan biaya transaksi.

Apabila *bid price* dan *ask price* yang terkini tidak tersedia, maka harga transaksi terakhir yang digunakan untuk mencerminkan bukti nilai wajar terkini, sepanjang tidak terdapat perubahan signifikan dalam perekonomian sejak terjadinya transaksi.

Untuk seluruh instrumen keuangan yang tidak terdaftar pada suatu pasar aktif, kecuali investasi pada instrumen ekuitas yang tidak memiliki kuotasi harga, maka nilai wajar ditentukan menggunakan teknik penilaian. Teknik penilaian meliputi teknik nilai kini (*net present value*), perbandingan terhadap instrumen sejenis yang memiliki harga pasar yang dapat diobservasi, model harga opsi (*options pricing models*), dan model penilaian lainnya.

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

**k. Financial Instruments – Effective January 1, 2020 (Continued)**

**Initial recognition and subsequent measurement (Continued)**

iv. *Fair value of financial instruments*

*Fair value is the price that would be received to sell an asset or the price that would be paid to transfer a liability in an orderly transaction between market participants at measurement date.*

*The fair value of financial instruments traded in an active market at the reporting date of consolidated statement of financial position is based on quoted market prices or quoted prices from sellers/ dealers (bid price for buying positions and ask price for selling positions), without considering transaction costs.*

*If the latest bid price and ask price are not available, then the latest transaction price is used to reflect the latest evidence of fair value, as long as there have been no significant changes in the economy since the transaction took place.*

*For all financial instruments that are not listed in an active market, except for investments in equity instruments which are not quoted prices, the fair value is determined using valuation techniques. Valuation techniques include net present value techniques, comparisons with similar instruments that have observable market prices, options pricing models, and other valuation models.*

**PT BIO FARMA (PERSERO) DAN ENTITAS ANAKNYA**  
**CATATAN ATAS LAPORAN KEUANGAN KONSOLIDASIAN (Lanjutan)**  
**Tanggal 31 Desember 2020 dan Untuk Tahun Yang Berakhir pada Tanggal Tersebut**  
(Dinyatakan dalam ribuan Rupiah, kecuali dinyatakan lain)

**PT BIO FARMA (PERSERO) AND ITS SUBSIDIARIES**  
**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)**  
**As of December 31, 2020 and For the Year Then Ended**  
(Expressed in thousand Rupiah, unless otherwise stated)

**2. IKHTISAR KEBIJAKAN AKUNTANSI PENTING (Lanjutan)**

**k. Instrumen Keuangan – Efektif 1 Januari 2020 (Lanjutan)**

**Pengakuan awal dan pengukuran selanjutnya (Lanjutan)**

iv. Nilai wajar instrumen keuangan (Lanjutan)

Kelompok Usaha mengklasifikasi pengukuran nilai wajar dengan menggunakan hierarki nilai wajar yang mencerminkan signifikansi input yang digunakan untuk melakukan pengukuran. Hierarki nilai wajar memiliki tingkat sebagai berikut:

- Harga kuotasian dalam pasar aktif untuk aset atau liabilitas yang identik (Tingkat 1);
- Input selain harga kuotasian yang termasuk dalam Tingkat 1 yang dapat diobservasi untuk aset atau liabilitas, baik secara langsung atau secara tidak langsung (Tingkat 2);
- Input untuk aset atau liabilitas yang bukan berdasarkan data yang dapat diobservasi (Tingkat 3).

Tingkat pada hierarki nilai wajar dimana pengukuran nilai wajar dikategorikan secara keseluruhan ditentukan berdasarkan input tingkat terendah yang signifikan terhadap pengukuran nilai wajar secara keseluruhan. Penilaian signifikansi suatu input tertentu dalam pengukuran nilai wajar secara keseluruhan memerlukan pertimbangan dengan memperhatikan faktor-faktor spesifik atas aset atau liabilitas tersebut.

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

**k. Financial Instruments – Effective January 1, 2020 (Continued)**

**Initial recognition and subsequent measurement (Continued)**

iv. Fair value of financial instruments (Continued)

The Group classifies fair value measurements using a fair value hierarchy that reflects the significance of the inputs used to make the measurements. Hierarchy fair value has the following levels:

- Quoted prices in active markets for identical assets or liabilities (Level 1);
- Inputs other than quoted prices that are included in Level 1 that can be observed for assets or liabilities, either directly or indirectly (Level 2);
- Inputs for assets or liabilities that are not based on observable data (Level 3).

The level in the fair value hierarchy to which the fair value measurement is categorized as a whole is determined based on the lowest level input that is significant to the fair value measurement as a whole. The assessment of the significance of a particular input in the measurement of fair value as a whole requires consideration by taking into account specific factors for the asset or liability.

**PT BIO FARMA (PERSERO) DAN ENTITAS ANAKNYA**  
**CATATAN ATAS LAPORAN KEUANGAN KONSOLIDASIAN (Lanjutan)**  
**Tanggal 31 Desember 2020 dan Untuk Tahun Yang Berakhir pada Tanggal Tersebut**  
(Dinyatakan dalam ribuan Rupiah, kecuali dinyatakan lain)

**PT BIO FARMA (PERSERO) AND ITS SUBSIDIARIES**  
**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)**  
**As of December 31, 2020 and For the Year Then Ended**  
(Expressed in thousand Rupiah, unless otherwise stated)

**2. IKHTISAR KEBIJAKAN AKUNTANSI PENTING (Lanjutan)**

**k. Instrumen Keuangan – Efektif 1 Januari 2020 (Lanjutan)**

**Pengakuan awal dan pengukuran selanjutnya (Lanjutan)**

v. Penurunan nilai aset keuangan

PSAK 71 mewajibkan Kelompok Usaha untuk mencatat kerugian kredit ekspektasian atas semua aset keuangannya diukur pada biaya perolehan diamortisasi atau FVOCI dan jaminan keuangan. Kelompok Usaha sebelumnya mencatat penurunan nilai berdasarkan model kerugian yang terjadi ketika terdapat bukti obyektif bahwa suatu aset keuangan terganggu.

Setelah penerapan PSAK 71, Kelompok Usaha menetapkan penurunan nilai kredit ekspektasian piutang usaha per 31 Desember 2020 yang diungkapkan di Catatan 4.

Kelompok Usaha mengakui penyisihan kerugian kredit ekspektasian untuk semua instrumen utang yang tidak dimiliki di FVPL. Kerugian kredit ekspektasian mewakili kerugian kredit yang mencerminkan jumlah yang tidak bias dan tertimbang probabilitas yang ditentukan dengan mengevaluasi berbagai kemungkinan hasil, nilai waktu uang dan informasi yang wajar dan dapat didukung tentang peristiwa masa lalu, kondisi saat ini dan prakiraan kondisi ekonomi masa depan.

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

**k. Financial Instruments – Effective January 1, 2020 (Continued)**

**Initial recognition and subsequent measurement (Continued)**

v. Impairment of financial assets

SFAS 71 requires the Group to record expected credit losses on all of its financial assets measured at amortized cost or FVOCI and financial guarantees. The Group previously recorded impairment based on a loss model that occurs when there is objective evidence that a financial asset is impaired.

After the application of SFAS 71, the Group determined the decrease in the expected credit value of trade receivables as of December 31, 2020, which is disclosed in Note 4.

The Group recognizes allowance for expected credit losses for all debt instruments that are not held in FVPL. Expected credit losses represent credit losses that reflect an unbiased and probability-weighted amount determined by evaluating a variety of possible outcomes, time value for money and reasonable and supportable information about past events, current conditions and forecasts of future economic conditions.

**PT BIO FARMA (PERSERO) DAN ENTITAS ANAKNYA**  
**CATATAN ATAS LAPORAN KEUANGAN KONSOLIDASIAN (Lanjutan)**  
**Tanggal 31 Desember 2020 dan Untuk Tahun Yang Berakhir pada Tanggal Tersebut**  
(Dinyatakan dalam ribuan Rupiah, kecuali dinyatakan lain)

**PT BIO FARMA (PERSERO) AND ITS SUBSIDIARIES**  
**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)**  
**As of December 31, 2020 and For the Year Then Ended**  
(Expressed in thousand Rupiah, unless otherwise stated)

**2. IKHTISAR KEBIJAKAN AKUNTANSI PENTING (Lanjutan)**

**k. Instrumen Keuangan – Efektif 1 Januari 2020 (Lanjutan)**

**Pengakuan awal dan pengukuran selanjutnya (Lanjutan)**

**v. Penurunan nilai aset keuangan (Lanjutan)**

Cadangan kerugian kredit ekspektasian (ECL) didasarkan pada kerugian kredit yang diperkirakan akan timbul selama umur aset (kerugian kredit ekspektasian seumur hidup), kecuali jika tidak ada peningkatan risiko kredit yang signifikan sejak dimulainya, dalam hal ini, penyisihan didasarkan pada 12 (dua belas) bulan kerugian kredit ekspektasian. Kerugian kredit ekspektasian 12 (dua belas) bulan adalah bagian dari kerugian kredit ekspektasian seumur hidup yang dihasilkan dari peristiwa default pada instrumen keuangan yang mungkin terjadi dalam 12 (dua belas) bulan setelah tanggal pelaporan. Kerugian kredit ekspektasian seumur hidup adalah kerugian kredit yang dihasilkan dari semua kemungkinan peristiwa gagal bayar selama perkiraan umur instrumen keuangan.

Untuk piutang usaha dan aset kontrak, Kelompok Usaha menerapkan pendekatan yang disederhanakan dalam menghitung kerugian kredit ekspektasian. Oleh karena itu, Kelompok Usaha tidak melacak perubahan dalam risiko kredit, tetapi mengakui penyisihan kerugian berdasarkan kerugian kredit ekspektasian seumur hidup pada setiap tanggal pelaporan. Kelompok Usaha telah menyusun matriks provisi yang didasarkan pada pengalaman kerugian kredit historis, disesuaikan dengan faktor-faktor berwawasan ke depan yang spesifik bagi debitur dan lingkungan ekonomi.

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

**k. Financial Instruments – Effective January 1, 2020 (Continued)**

**Initial recognition and subsequent measurement (Continued)**

**v. Impairment of financial assets (Continued)**

Allowance for expected credit losses (ECL) is based on credit losses that are expected to arise over the life of the asset (lifetime expected credit loss), unless there has been no significant increase in credit risk since inception, in this case, the allowance is based on 12 (twelve) months of expected credit loss. 12 (twelve) months expected credit loss is part of the expected lifetime credit loss that results from a default event on a financial instrument that may occur within 12 (twelve) months after the reporting date. Lifetime expected credit loss is the credit loss that results from all possible default events over the estimated life of the financial instrument.

For trade receivables and contract assets, the Group adopts a simplified approach in calculating expected credit losses. Accordingly, the Group does not track changes in credit risk, but recognizes an allowance for losses based on the expected lifetime credit losses at each reporting date. The Group has developed a provisioning matrix based on historical credit loss experience, adjusted for forward-looking factors specific to the debtor and the economic environment.

**PT BIO FARMA (PERSERO) DAN ENTITAS ANAKNYA**  
**CATATAN ATAS LAPORAN KEUANGAN KONSOLIDASIAN (Lanjutan)**  
**Tanggal 31 Desember 2020 dan Untuk Tahun Yang Berakhir pada Tanggal Tersebut**  
(Dinyatakan dalam ribuan Rupiah, kecuali dinyatakan lain)

**PT BIO FARMA (PERSERO) AND ITS SUBSIDIARIES**  
**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)**  
**As of December 31, 2020 and For the Year Then Ended**  
(Expressed in thousand Rupiah, unless otherwise stated)

**2. IKHTISAR KEBIJAKAN AKUNTANSI PENTING (Lanjutan)**

**k. Instrumen Keuangan – Efektif 1 Januari 2020 (Lanjutan)**

**Pengakuan awal dan pengukuran selanjutnya (Lanjutan)**

**v. Penurunan nilai aset keuangan (Lanjutan)**

Untuk aset keuangan lainnya seperti piutang non-usaha, piutang pinjaman, piutang pihak berelasi dan piutang lainnya, ECL diakui dalam dua tahap. Untuk eksposur kredit yang belum ada peningkatan risiko kredit yang signifikan sejak pengakuan awal, ECL disediakan untuk kerugian kredit yang diakibatkan oleh peristiwa gagal bayar yang mungkin terjadi dalam 12 (dua belas) bulan ke depan (ECL 12 bulan). Untuk eksposur kredit yang telah terjadi peningkatan signifikan dalam risiko kredit (SICR) sejak pengakuan awal, penyisihan kerugian diperlukan untuk kerugian kredit yang diperkirakan selama sisa umur eksposur, terlepas dari waktu default (seumur hidup ECL).

Untuk kas dan setara kas, Kelompok Usaha menerapkan penyederhanaan risiko kredit rendah. Kemungkinan gagal bayar dan kerugian karena gagal bayar tersedia untuk umum dan dianggap sebagai investasi berisiko kredit rendah. Merupakan kebijakan Kelompok Usaha untuk mengukur ECL pada instrumen tersebut dalam basis 12 (dua belas) bulan. Namun, jika terjadi peningkatan risiko kredit yang signifikan sejak awal mula, penyisihan akan didasarkan pada ECL seumur hidup. Kelompok Usaha menggunakan peringkat dari lembaga pemeringkat kredit terkemuka untuk menentukan apakah instrumen utang memiliki SICR dan untuk memperkirakan ECL.

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

**k. Financial Instruments – Effective January 1, 2020 (Continued)**

**Initial recognition and subsequent measurement (Continued)**

**v. Impairment of financial assets (Continued)**

For other financial assets such as non-trading receivables, loan receivables, related party receivables and other receivables, ECL is recognized in two stages. For credit exposures for which there has not been a significant increase in credit risk since initial recognition, ECL is provided for credit losses resulting from a default event that may occur in the next 12 (twelve) months (ECL 12 months). For credit exposures for which there has been a significant increase in credit risk (SICR) since initial recognition, an allowance for losses is required for credit losses that are estimated over the remaining life of the exposure, regardless of the time of default (lifetime ECL).

For cash and cash equivalents, the Group applies the low credit risk simplification. Default possibilities and losses due to default are publicly available and are considered low credit risk investments. It is the Group's policy to measure ECL on these instruments on a 12 (twelve) months basis. However, if there has been a significant increase in credit risk since origination, the allowance will be based on lifetime ECL. The Group use ratings from leading credit rating agencies to determine whether a debt instrument has an SICR and to estimate ECL.

**PT BIO FARMA (PERSERO) DAN ENTITAS ANAKNYA**  
**CATATAN ATAS LAPORAN KEUANGAN KONSOLIDASIAN (Lanjutan)**  
**Tanggal 31 Desember 2020 dan Untuk Tahun Yang Berakhir pada Tanggal Tersebut**  
(Dinyatakan dalam ribuan Rupiah, kecuali dinyatakan lain)

**PT BIO FARMA (PERSERO) AND ITS SUBSIDIARIES**  
**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)**  
**As of December 31, 2020 and For the Year Then Ended**  
(Expressed in thousand Rupiah, unless otherwise stated)

**2. IKHTISAR KEBIJAKAN AKUNTANSI PENTING (Lanjutan)**

**k. Instrumen Keuangan – Efektif 1 Januari 2020 (Lanjutan)**

**Pengakuan awal dan pengukuran selanjutnya (Lanjutan)**

**v. Penurunan nilai aset keuangan (Lanjutan)**

Kelompok Usaha menganggap sekuritas investasi utang memiliki risiko kredit rendah jika peringkat risiko kreditnya setara dengan definisi “tingkat investasi” yang dipahami secara global.

Input utama dalam model ini mencakup definisi Kelompok Usaha tentang default dan data historis tiga tahun untuk origination, tanggal jatuh tempo, dan tanggal default. Kelompok Usaha menganggap piutang usaha dan aset kontrak dalam keadaan gagal bayar ketika pembayaran kontraktual telah lewat 90 hari, kecuali untuk keadaan tertentu ketika alasan jatuh tempo adalah karena rekonsiliasi dengan pelanggan catatan pembayaran yang bersifat administratif yang dapat memperluas definisi default.

Namun, dalam kasus tertentu, Kelompok Usaha juga dapat mempertimbangkan aset keuangan gagal bayar ketika informasi internal atau eksternal menunjukkan bahwa Kelompok Usaha tidak mungkin menerima jumlah kontraktual yang terutang secara penuh sebelum memperhitungkan setiap peningkatan kredit yang dimiliki oleh Kelompok Usaha.

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

**k. Financial Instruments – Effective January 1, 2020 (Continued)**

**Initial recognition and subsequent measurement (Continued)**

**v. Impairment of financial assets (Continued)**

The Group considers debt investment securities to be low credit risk if their credit risk ratings are equivalent to a globally understood definition of “investment grade”.

The key inputs in this model include the Group’s definition of default and three-year historical data for origination, due date, and default date. The Group considers trade receivables and contract assets to be in default when the contractual payments are past 90 days, except for certain circumstances when the reason for maturity is due to reconciliation with customers of administrative payment records which may extend the definition of default.

However, in certain cases, the Group may also consider a financial asset to be in default when internal or external information indicates that the Group is unlikely to receive the outstanding contractual amounts in full before taking into account any credit enhancements held by the Group.

**PT BIO FARMA (PERSERO) DAN ENTITAS ANAKNYA**  
**CATATAN ATAS LAPORAN KEUANGAN KONSOLIDASIAN (Lanjutan)**  
**Tanggal 31 Desember 2020 dan Untuk Tahun Yang Berakhir pada Tanggal Tersebut**  
(Dinyatakan dalam ribuan Rupiah, kecuali dinyatakan lain)

**PT BIO FARMA (PERSERO) AND ITS SUBSIDIARIES**  
**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)**  
**As of December 31, 2020 and For the Year Then Ended**  
(Expressed in thousand Rupiah, unless otherwise stated)

**2. IKHTISAR KEBIJAKAN AKUNTANSI PENTING (Lanjutan)**

**k. Instrumen Keuangan – Efektif 1 Januari 2020 (Lanjutan)**

**Pengakuan awal dan pengukuran selanjutnya (Lanjutan)**

Menentukan tahap penurunan nilai

Pada setiap tanggal pelaporan, Kelompok Usaha menilai apakah telah terdapat SICR untuk aset keuangan sejak pengakuan awal dengan membandingkan risiko gagal bayar yang terjadi selama perkiraan umur antara tanggal pelaporan dan tanggal pengakuan awal. Kelompok Usaha mempertimbangkan informasi yang masuk akal dan dapat didukung yang relevan dan tersedia tanpa biaya atau upaya yang tidak semestinya untuk tujuan ini. Ini mencakup informasi kuantitatif dan kualitatif serta analisis berwawasan ke depan.

Eksposur akan bermigrasi melalui tahapan ECL karena kualitas aset menurun. Jika, dalam periode berikutnya, kualitas aset meningkat dan juga membalikkan SICR yang dinilai sebelumnya sejak originasi, maka pengukuran penyisihan kerugian kembali dari ECL seumur hidup ke ECL 12 (dua belas) bulan.

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

**k. Financial Instruments – Effective January 1, 2020 (Continued)**

**Initial recognition and subsequent measurement (Continued)**

Determining the stage for impairment

At each reporting date, the Group assesses whether there has been a SICR for financial assets since initial recognition by comparing the risk of default occurring over the expected life between the reporting date and the date of initial recognition. The Group considers reasonable and supportable information that is relevant and available without undue cost or effort for this purpose. This includes quantitative and qualitative information and forward-looking analysis.

An exposure will migrate through the ECL stages as asset quality deteriorates. If, in a subsequent period, asset quality improves and also reverses any previously assessed SICR since origination, then the loss allowance measurement reverts from lifetime ECL to 12 (twelve) months ECL.

**PT BIO FARMA (PERSERO) DAN ENTITAS ANAKNYA**  
**CATATAN ATAS LAPORAN KEUANGAN KONSOLIDASIAN (Lanjutan)**  
**Tanggal 31 Desember 2020 dan Untuk Tahun Yang Berakhir pada Tanggal Tersebut**  
(Dinyatakan dalam ribuan Rupiah, kecuali dinyatakan lain)

**PT BIO FARMA (PERSERO) AND ITS SUBSIDIARIES**  
**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)**  
**As of December 31, 2020 and For the Year Then Ended**  
(Expressed in thousand Rupiah, unless otherwise stated)

**2. IKHTISAR KEBIJAKAN AKUNTANSI PENTING (Lanjutan)**

**k. Instrumen Keuangan – Efektif 1 Januari 2020 (Lanjutan)**

**Pengakuan awal dan pengukuran selanjutnya (Lanjutan)**

Tahapan penilaian

PSAK 71 menetapkan pendekatan tiga tahap untuk penurunan nilai aset keuangan, berdasarkan apakah telah terjadi penurunan yang signifikan dalam risiko kredit dari aset keuangan. Ketiga tahap ini kemudian menentukan besaran penurunan nilai yang akan diakui.

- Tahap 1 terdiri dari semua instrumen keuangan yang tidak mengalami penurunan nilai yang tidak mengalami peningkatan risiko kredit yang signifikan sejak pengakuan awal. Entitas diharuskan untuk mengakui ECL 12 bulan untuk instrumen keuangan tahap 1. Dalam menilai apakah risiko kredit telah meningkat secara signifikan, entitas diharuskan untuk membandingkan risiko gagal bayar yang terjadi pada instrumen keuangan pada tanggal pelaporan, dengan risiko gagal bayar yang terjadi pada instrumen keuangan tersebut pada tanggal pengakuan awal.
- Tahap 2 terdiri dari semua instrumen keuangan yang tidak mengalami penurunan nilai yang telah mengalami peningkatan risiko kredit yang signifikan sejak pengakuan awal. Entitas diharuskan untuk mengakui ECL seumur hidup untuk instrumen keuangan tahap 2. Pada periode pelaporan berikutnya, jika risiko kredit instrumen keuangan meningkat sehingga tidak ada lagi peningkatan risiko kredit yang signifikan sejak pengakuan awal, maka entitas kembali ke pengakuan ECL 12 bulan.

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

**k. Financial Instruments – Effective January 1, 2020 (Continued)**

**Initial recognition and subsequent measurement (Continued)**

Assessment the stage for impairment

SFAS 71 establishes a three-stage approach for impairment of financial assets, based on whether there has been a significant deterioration in the credit risk of a financial asset. These three stages then determine the amount of impairment to be recognized.

- Stage 1 comprised of all non-impaired financial instruments which have not experienced a significant increase in credit risk since initial recognition. Entities are required to recognize 12-month ECL for stage 1 financial instruments. In assessing whether credit risk has increased significantly, entities are required to compare the risk of a default occurring on the financial instrument as at the reporting date, with the risk of a default occurring on the financial instrument as at the date of initial recognition.
- Stage 2 is comprised of all non-impaired financial instruments which have experienced a significant increase in credit risk since initial recognition. Entities are required to recognize lifetime ECL for stage 2 financial instruments. In subsequent reporting periods, if the credit risk of the financial instrument improves such that there is no longer a significant increase in credit risk since initial recognition, then entities shall revert to recognizing 12-month ECL.

**PT BIO FARMA (PERSERO) DAN ENTITAS ANAKNYA**  
**CATATAN ATAS LAPORAN KEUANGAN KONSOLIDASIAN (Lanjutan)**  
**Tanggal 31 Desember 2020 dan Untuk Tahun Yang Berakhir pada Tanggal Tersebut**  
(Dinyatakan dalam ribuan Rupiah, kecuali dinyatakan lain)

**PT BIO FARMA (PERSERO) AND ITS SUBSIDIARIES**  
**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)**  
**As of December 31, 2020 and For the Year Then Ended**  
(Expressed in thousand Rupiah, unless otherwise stated)

**2. IKHTISAR KEBIJAKAN AKUNTANSI PENTING (Lanjutan)**

**k. Instrumen Keuangan – Efektif 1 Januari 2020 (Lanjutan)**

**Pengakuan awal dan pengukuran selanjutnya (Lanjutan)**

Tahapan penilaian (Lanjutan)

- Instrumen keuangan diklasifikasikan sebagai tahap 3 jika terdapat bukti obyektif penurunan nilai sebagai akibat dari satu atau lebih peristiwa kerugian yang telah terjadi setelah pengakuan awal dengan dampak negatif terhadap estimasi arus kas masa depan dari instrumen keuangan atau portofolio instrumen keuangan. Model ECL mensyaratkan bahwa seumur hidup ECL diakui untuk instrumen keuangan yang mengalami penurunan nilai, yang serupa dengan persyaratan PSAK 55 untuk instrumen keuangan yang mengalami penurunan nilai.

**l. Instrumen Keuangan – Sebelum 1 Januari 2020**

**Pengakuan awal dan pengukuran selanjutnya**

**i. Klasifikasi**

Kelompok Usaha mengklasifikasikan aset keuangannya berdasarkan kategori sebagai berikut pada saat pengakuan awal:

- Aset keuangan yang diukur pada nilai wajar melalui laporan laba rugi, yang memiliki 2 (dua) sub-klasifikasi, yaitu aset keuangan yang ditetapkan pada saat pengakuan awal dan aset keuangan yang dimiliki untuk diperdagangkan;
- Pinjaman yang diberikan dan piutang;
- Investasi dimiliki hingga jatuh tempo; dan
- Aset keuangan tersedia untuk dijual.

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

**k. Financial Instruments – Effective January 1, 2020 (Continued)**

**Initial recognition and subsequent measurement (Continued)**

Assessment the stage for impairment (Continued)

- Financial instruments are classified as stage 3 when there is objective evidence of impairment as a result of one or more loss events that have occurred after initial recognition with a negative impact on the estimated future cash flows of a financial instrument or a portfolio of financial instruments. The ECL model requires that lifetime ECL be recognized for impaired financial instruments, which is similar to the requirements under SFAS 55 for impaired financial instruments.

**l. Financial Instruments – Before January 1, 2020**

**Initial recognition and subsequent measurement**

**i. Classification**

The Group classifies its financial assets in the following categories at initial recognition:

- Financial assets at fair value through profit or loss which has 2 (two) subclassifications, i.e. financial assets designated as such upon initial recognition and financial assets held for trading;
- Loans and receivables;
- Held to maturity instruments; and
- Available-for-sale financial assets.

**PT BIO FARMA (PERSERO) DAN ENTITAS ANAKNYA**  
**CATATAN ATAS LAPORAN KEUANGAN KONSOLIDASIAN (Lanjutan)**  
**Tanggal 31 Desember 2020 dan Untuk Tahun Yang Berakhir pada Tanggal Tersebut**  
(Dinyatakan dalam ribuan Rupiah, kecuali dinyatakan lain)

**PT BIO FARMA (PERSERO) AND ITS SUBSIDIARIES**  
**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)**  
**As of December 31, 2020 and For the Year Then Ended**  
(Expressed in thousand Rupiah, unless otherwise stated)

**2. IKHTISAR KEBIJAKAN AKUNTANSI PENTING (Lanjutan)**

**1. Instrumen Keuangan – Sebelum 1 Januari 2020 (Lanjutan)**

**Pengakuan awal dan pengukuran selanjutnya (Lanjutan)**

**i. Klasifikasi (Lanjutan)**

Liabilitas keuangan diklasifikasikan kedalam kategori sebagai berikut pada saat pengakuan awal:

- Kelompok Usaha mengklasifikasikan Liabilitas keuangan pada nilai wajar melalui laporan laba rugi konsolidasian, yang memiliki 2 (dua) sub-klasifikasi, yaitu liabilitas keuangan yang ditetapkan demikian pada saat pengakuan awal dan liabilitas keuangan yang telah diklasifikasikan dalam kelompok diperdagangkan;
- Liabilitas keuangan lainnya.

Aset dan liabilitas keuangan yang diukur pada nilai wajar melalui laporan laba rugi

Kelompok aset dan liabilitas diukur pada nilai wajar melalui laporan laba rugi adalah aset dan liabilitas keuangan dimiliki untuk diperdagangkan yang diperoleh atau dimiliki Kelompok Usaha ternama untuk tujuan dijual atau dibeli kembali dalam waktu dekat atau dimiliki sebagai bagian dari portofolio instrumen keuangan tertentu yang dikelola bersama untuk memperoleh laba jangka pendek atau mengambil bagian.

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

**1. Financial Instruments – Before January 1, 2020 (Continued)**

**Initial recognition and subsequent measurement (Continued)**

**i. Classification (Continued)**

The Group classifies its financial liabilities in the following categories at initial recognition:

- Liabilities at fair value through consolidated statements of profit or loss, which has 2 (two) subclassifications, i.e. those designated as such upon initial recognition and those classified as held for trading;
- Other financial liabilities.

Financial assets and liabilities at fair value through profit or loss

The sub-classification of financial assets and liabilities at fair value through profit or loss consists of financial assets and liabilities held for trading which the Group acquires or incurs principally for the purpose of selling or repurchasing in the near term, or holds as part of a portfolio that is managed together for short-term profit or position taking.

**PT BIO FARMA (PERSERO) DAN ENTITAS ANAKNYA**  
**CATATAN ATAS LAPORAN KEUANGAN KONSOLIDASIAN (Lanjutan)**  
**Tanggal 31 Desember 2020 dan Untuk Tahun Yang Berakhir pada Tanggal Tersebut**  
(Dinyatakan dalam ribuan Rupiah, kecuali dinyatakan lain)

**PT BIO FARMA (PERSERO) AND ITS SUBSIDIARIES**  
**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)**  
**As of December 31, 2020 and For the Year Then Ended**  
(Expressed in thousand Rupiah, unless otherwise stated)

**2. IKHTISAR KEBIJAKAN AKUNTANSI PENTING (Lanjutan)**

**1. Instrumen Keuangan – Sebelum 1 Januari 2020 (Lanjutan)**

**Pengakuan awal dan pengukuran selanjutnya (Lanjutan)**

**i. Klasifikasi (Lanjutan)**

Pinjaman yang diberikan dan piutang

Pinjaman yang diberikan dan piutang adalah aset keuangan non-derivatif dengan pembayaran tetap atau telah ditentukan dan tidak mempunyai kuotasi di pasar aktif, kecuali:

- Yang dimaksudkan oleh Kelompok Usaha untuk dijual segera dalam waktu dekat, yang diklasifikasikan dalam kelompok diperdagangkan, serta yang pada saat pengakuan awal ditetapkan sebagai diukur pada nilai wajar melalui laporan laba rugi;
- Yang pada saat pengakuan awal ditetapkan dalam kelompok investasi tersedia untuk dijual; atau
- Dalam hal Kelompok Usaha mungkin tidak akan memperoleh kembali investasi awal secara substansial kecuali yang disebabkan oleh penurunan kualitas pinjaman yang diberikan dan piutang, yang diklasifikasikan dalam kelompok tersedia dijual.

Aset keuangan dimiliki hingga jatuh tempo

Investasi dimiliki hingga jatuh tempo terdiri dari aset keuangan nonderivatif dengan pembayaran tetap atau telah ditentukan dan jatuh temponya telah ditetapkan dimana Kelompok Usaha mempunyai intensi positif dan kemampuan untuk memiliki aset keuangan tersebut hingga jatuh tempo. Investasi yang dimiliki untuk periode yang tidak dapat ditentukan tidak dikategorikan dalam klasifikasi ini.

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

**1. Financial Instruments – Before January 1, 2020 (Continued)**

**Initial recognition and subsequent measurement (Continued)**

**i. Classification (Continued)**

Loans and receivables

Loans and receivables are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market, other than:

- Those that the Group intends to sell immediately or in the short term, which are classified as held for trading, and those that the Company upon initial recognition designates as fair value through profit or loss;
- Those that the Group initial recognition designates as available for sale investments; or
- Those for which the Group may not recover substantially all of its initial investment, other than because of loans and receivables deterioration, which shall be classified as available for sale.

Held to maturity financial assets

Held-to-maturity investments consist of quoted non-derivative financial assets with fixed or determinable payments and fixed maturity that the Group has the positive intention and ability to hold to maturity. Investments intended to be held for an undetermined period are not included in this classification.

**PT BIO FARMA (PERSERO) DAN ENTITAS ANAKNYA**  
**CATATAN ATAS LAPORAN KEUANGAN KONSOLIDASIAN (Lanjutan)**  
**Tanggal 31 Desember 2020 dan Untuk Tahun Yang Berakhir pada Tanggal Tersebut**  
(Dinyatakan dalam ribuan Rupiah, kecuali dinyatakan lain)

**PT BIO FARMA (PERSERO) AND ITS SUBSIDIARIES**  
**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)**  
**As of December 31, 2020 and For the Year Then Ended**  
(Expressed in thousand Rupiah, unless otherwise stated)

**2. IKHTISAR KEBIJAKAN AKUNTANSI PENTING (Lanjutan)**

**1. Instrumen Keuangan – Sebelum 1 Januari 2020 (Lanjutan)**

**Pengakuan awal dan pengukuran selanjutnya (Lanjutan)**

**i. Klasifikasi (Lanjutan)**

Aset keuangan tersedia untuk dijual

Kategori tersedia untuk dijual terdiri dari aset keuangan nonderivatif yang ditentukan sebagai tersedia untuk dijual atau tidak diklasifikasikan sebagai salah satu dari kategori aset keuangan lain.

Setelah pengukuran awal, investasi tersedia untuk dijual diukur menggunakan nilai wajar dengan keuntungan atau kerugian diakui pada laba rugi komprehensif (yang merupakan bagian dari ekuitas) sampai dengan investasi dihentikan pengakuannya atau sampai investasi dinyatakan mengalami penurunan nilai dimana akumulasi laba atau rugi sebelumnya dilaporkan dalam ekuitas dilaporkan dalam laporan laba rugi konsolidasian.

Pendapatan bunga dihitung menggunakan suku bunga efektif dan keuntungan atau kerugian yang timbul akibat dari perubahan nilai tukar dari investasi tersedia untuk dijual diakui pada laporan laba rugi konsolidasian.

Liabilitas keuangan lainnya

Liabilitas keuangan lainnya merupakan liabilitas keuangan yang tidak dimiliki untuk dijual atau ditentukan sebagai nilai wajar melalui laporan laba rugi saat pengakuan liabilitas.

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

**1. Financial Instruments – Before January 1, 2020 (Continued)**

**Initial recognition and subsequent measurement (Continued)**

**i. Classification (Continued)**

Available-for-sale-financial assets

The available-for-sale category consists of non-derivative financial assets that are designated as available-for-sale or are not classified in one of the other categories of financial assets.

After initial recognition, available-for-sale investments are measured at fair value with gains or losses being recognized in other comprehensive income (as part of equity) until the investments is derecognized or until the investments is determined to be impaired at which time the cumulative gain or loss previously reported in equity is included in the consolidated statement profit or loss.

Interest income is calculated using the effective interest method and foreign exchange gains or losses of available-for-sale investments are recognized in the consolidated statement profit or loss.

Other financial liabilities

Other financial liabilities pertain to financial liabilities that are not held for trading nor designated as fair value through profit or loss upon recognition of the liability.

**PT BIO FARMA (PERSERO) DAN ENTITAS ANAKNYA**  
**CATATAN ATAS LAPORAN KEUANGAN KONSOLIDASIAN (Lanjutan)**  
**Tanggal 31 Desember 2020 dan Untuk Tahun Yang Berakhir pada Tanggal Tersebut**  
(Dinyatakan dalam ribuan Rupiah, kecuali dinyatakan lain)

**PT BIO FARMA (PERSERO) AND ITS SUBSIDIARIES**  
**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)**  
**As of December 31, 2020 and For the Year Then Ended**  
(Expressed in thousand Rupiah, unless otherwise stated)

**2. IKHTISAR KEBIJAKAN AKUNTANSI PENTING (Lanjutan)**

**1. Instrumen Keuangan – Sebelum 1 Januari 2020 (Lanjutan)**

**Pengakuan awal dan pengukuran selanjutnya (Lanjutan)**

**i. Klasifikasi (Lanjutan)**

Pinjaman

Pinjaman diakui pada awalnya sebesar nilai wajar, dikurangi dengan biaya transaksi yang terjadi. Pinjaman kemudian dicatat sebesar biaya perolehan diamortisasi, selisih antara hasil perolehan (dikurangi dengan biaya transaksi) dan nilai penarikan diakui dalam laba rugi selama periode pinjaman dengan menggunakan metode suku bunga efektif.

Biaya-biaya yang dibayar untuk mendapatkan fasilitas pinjaman diakui sebagai biaya transaksi pinjaman tersebut, apabila besar kemungkinan akan dilakukan penarikan atas sebagian atau seluruh fasilitas tersebut. Dalam hal ini, biaya tersebut ditangguhkan sampai dilakukan penarikan. Apabila tidak terdapat bukti bahwa kemungkinan besar akan dilakukan penarikan atas sebagian atau seluruh fasilitas tersebut, biaya tersebut dikapitalisasi sebagai biaya dibayar di muka untuk biaya keuangan dan diamortisasi selama periode fasilitas terkait.

Pinjaman diklasifikasikan sebagai liabilitas jangka pendek kecuali Kelompok Usaha memiliki hak tanpa syarat untuk menunda pembayaran liabilitas selama paling tidak 12 (dua belas) bulan setelah tanggal pelaporan

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

**1. Financial Instruments – Before January 1, 2020 (Continued)**

**Initial recognition and subsequent measurement (Continued)**

**i. Classification (Continued)**

Borrowings

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

Fees paid on the establishment of loan facilities are recognised as transaction costs of the loan to the extent that it is probable that some or all of the facility will be drawn down. In this case, the fee is deferred until the drawdown occurs. To the extent that there is no evidence that it is probable that some or all of the facility will be drawn down, the fee is capitalised as a prepayment for financing cost and amortised over the period of the facility to which it related.

Borrowings are classified as current liabilities unless the Group has an unconditional right to defer the settlement of the liability for at least 12 (twelve) months after the reporting date.

**PT BIO FARMA (PERSERO) DAN ENTITAS ANAKNYA**  
**CATATAN ATAS LAPORAN KEUANGAN KONSOLIDASIAN (Lanjutan)**  
**Tanggal 31 Desember 2020 dan Untuk Tahun Yang Berakhir pada Tanggal Tersebut**  
(Dinyatakan dalam ribuan Rupiah, kecuali dinyatakan lain)

**PT BIO FARMA (PERSERO) AND ITS SUBSIDIARIES**  
**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)**  
**As of December 31, 2020 and For the Year Then Ended**  
(Expressed in thousand Rupiah, unless otherwise stated)

**2. IKHTISAR KEBIJAKAN AKUNTANSI PENTING (Lanjutan)**

**1. Instrumen Keuangan – Sebelum 1 Januari 2020 (Lanjutan)**

**Pengakuan awal dan pengukuran selanjutnya (Lanjutan)**

i. Klasifikasi (Lanjutan)

Biaya Pinjaman

Biaya pinjaman yang dapat diatribusikan langsung dengan perolehan, pembangunan atau pembuatan aset kualifikasian, dikapitalisasi sebagai bagian biaya perolehan aset tersebut. Biaya pinjaman lainnya diakui sebagai beban pada saat terjadi. Biaya pinjaman dapat mencakup beban bunga, beban keuangan dalam sewa pembiayaan atau selisih kurs yang berasal dari pinjaman dalam mata uang asing sepanjang selisih kurs tersebut diperlakukan sebagai penyesuaian atas biaya bunga.

Kapitalisasi biaya pinjaman dimulai pada saat Kelompok Usaha telah melakukan aktivitas yang diperlukan untuk mempersiapkan aset agar dapat digunakan atau dijual sesuai dengan intensinya serta pengeluaran untuk aset dan biaya pinjamannya telah terjadi. Kapitalisasi biaya pinjaman dihentikan ketika secara substansial seluruh aktivitas yang diperlukan untuk mempersiapkan aset kualifikasian agar dapat digunakan atau dijual sesuai dengan intensinya telah selesai.

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

**1. Financial Instruments – Before January 1, 2020 (Continued)**

**Initial recognition and subsequent measurement (Continued)**

i. Classification (Continued)

Borrowings Cost

Borrowings costs that are directly attributable to the acquisition, construction or production of a qualifying asset, are capitalized as part of the cost of that asset. Other borrowing costs are recognized as an expense when incurred. Borrowing costs may include interest expense, finance charges in respect of finance leases, or exchange differences arising from foreign currency borrowings to the extent that they are regarded as an adjustment to interest costs.

Capitalization of borrowing costs commences when the Group undertakes activities necessary to prepare the asset for its intended use or sale and expenditures for the asset and its borrowing costs has been incurred. Capitalization of borrowing costs ceases when substantial all of the activities required to prepare the qualifying asset for its intended use or sale have been completed.

**PT BIO FARMA (PERSERO) DAN ENTITAS ANAKNYA**  
**CATATAN ATAS LAPORAN KEUANGAN KONSOLIDASIAN (Lanjutan)**  
**Tanggal 31 Desember 2020 dan Untuk Tahun Yang Berakhir pada Tanggal Tersebut**  
 (Dinyatakan dalam ribuan Rupiah, kecuali dinyatakan lain)

**PT BIO FARMA (PERSERO) AND ITS SUBSIDIARIES**  
**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)**  
**As of December 31, 2020 and For the Year Then Ended**  
 (Expressed in thousand Rupiah, unless otherwise stated)

**2. IKHTISAR KEBIJAKAN AKUNTANSI PENTING (Lanjutan)**

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

**1. Instrumen Keuangan – Sebelum 1 Januari 2020 (Lanjutan)**

**1. Financial Instruments – Before January 1, 2020 (Continued)**

**Pengakuan awal dan pengukuran selanjutnya (Lanjutan)**

**Initial recognition and subsequent measurement (Continued)**

**i. Klasifikasi (Lanjutan)**

**i. Classification (Continued)**

Kategori yang didefinisikan oleh PSAK 55 (Revisi 2011)/ <i>Category as defined by SFAS 55 (Revised 2011)</i>		Golongan (ditentukan oleh Kelompok Usaha)/ <i>Class (as determined by the Group)</i>	Subgolongan/ <i>Subclasses</i>
Aset keuangan/ <i>Financial assets</i>	Pinjaman yang diberikan dan piutang/ <i>Loans and receivables</i>	Biaya perolehan diamortisasi/ <i>Amortized cost</i>	Kas dan setara kas/ <i>Cash and cash equivalent</i>
			Piutang usaha/ <i>Trade receivables</i>
			Piutang lain-lain/ <i>Other receivables</i>
	Aset keuangan lainnya/ <i>Other financial assets</i>		Aset kontrak/ <i>Contract asset</i>
			Uang jaminan/ <i>Deposits</i>
	Tersedia untuk dijual/ <i>Available for sale</i>	Nilai wajar melalui penghasilan komprehensif lainnya/ <i>Fair value through other comprehensive income</i>	Aset keuangan tersedia untuk dijual/ <i>Available for sale financial assets</i>
Liabilitas keuangan/ <i>Financial liabilities</i>	Liabilitas keuangan yang diukur dengan biaya perolehan diamortisasi/ <i>Financial liabilities at amortised cost</i>		Utang bank jangka pendek/ <i>Short-term bank loan</i>
			Utang usaha/ <i>Trade payables</i>
			Utang lain-lain/ <i>Other payables</i>
			Beban yang masih harus dibayar/ <i>Accrued expenses</i>
			Liabilitas imbalan kerja jangka pendek/ <i>Short-term employee benefits liabilities</i>
			Utang bank jangka panjang/ <i>Long-term bank loan</i>
			Medium term note
			Utang pembiayaan konsumen/ <i>Consumer financing payables</i>
	Liabilitas sewa / <i>Lease liabilities</i>		

**PT BIO FARMA (PERSERO) DAN ENTITAS ANAKNYA**  
**CATATAN ATAS LAPORAN KEUANGAN KONSOLIDASIAN (Lanjutan)**  
**Tanggal 31 Desember 2020 dan Untuk Tahun Yang Berakhir pada Tanggal Tersebut**  
(Dinyatakan dalam ribuan Rupiah, kecuali dinyatakan lain)

**PT BIO FARMA (PERSERO) AND ITS SUBSIDIARIES**  
**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)**  
**As of December 31, 2020 and For the Year Then Ended**  
(Expressed in thousand Rupiah, unless otherwise stated)

**2. IKHTISAR KEBIJAKAN AKUNTANSI PENTING (Lanjutan)**

**1. Instrumen Keuangan – Sebelum 1 Januari 2020 (Lanjutan)**

**Pengakuan awal dan pengukuran selanjutnya (Lanjutan)**

ii. Pengakuan awal

- a. Pembelian atau penjualan aset keuangan yang memerlukan penyerahan aset dalam kurun waktu yang telah ditetapkan oleh peraturan dan kebiasaan yang berlaku di pasar (pembelian secara regular) diakui pada tanggal perdagangan, yaitu tanggal Kelompok Usaha berkomitmen untuk membeli atau menjual aset.
- b. Aset keuangan dan liabilitas keuangan pada awalnya diukur pada nilai wajarnya. Dalam hal aset keuangan atau liabilitas keuangan tidak diklasifikasikan sebagai nilai wajar melalui laporan laba rugi, nilai wajar tersebut ditambah biaya transaksi yang dapat diatribusikan secara langsung. Pengukuran aset keuangan dan liabilitas keuangan setelah pengakuan awal tergantung pada klasifikasinya.

Kelompok Usaha pada pengakuan awal dapat menetapkan aset keuangan dan liabilitas keuangan tertentu sebagai nilai wajar melalui laporan laba rugi (opsi nilai wajar). Selanjutnya, penetapan ini dapat diubah menjadi pinjaman yang diberikan dan piutang apabila memenuhi ketentuan sebagai pinjaman yang diberikan serta terdapat intensi dan kemampuan memiliki untuk masa mendatang yang dapat diperkirakan atau hingga jatuh tempo.

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

**1. Financial Instruments – Before January 1, 2020 (Continued)**

**Initial recognition and subsequent measurement (Continued)**

ii. Initial recognition

- a. Purchase or sale of financial assets that requires delivery of assets within a time frame established by regulation or convention in the market (regular purchases) is recognized on the trade date, i.e., the date that the Group commits to purchase or sell the assets.
- b. Financial assets and liabilities are initially recognized at fair value. For those financial assets or financial liabilities not classified as fair value through profit or loss, the fair value is added with directly attributable transaction costs. The subsequent measurement of financial assets and financial liabilities depends on their classification.

The Group, upon initial recognition, may designate certain financial assets and liabilities, at fair value through profit or loss (fair value option). Subsequently, this designation can be changed into loans and receivables if they meet the terms of the loan and there is intention and ability to hold for the foreseeable future or until maturity.

**PT BIO FARMA (PERSERO) DAN ENTITAS ANAKNYA**  
**CATATAN ATAS LAPORAN KEUANGAN KONSOLIDASIAN (Lanjutan)**  
**Tanggal 31 Desember 2020 dan Untuk Tahun Yang Berakhir pada Tanggal Tersebut**  
(Dinyatakan dalam ribuan Rupiah, kecuali dinyatakan lain)

**PT BIO FARMA (PERSERO) AND ITS SUBSIDIARIES**  
**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)**  
**As of December 31, 2020 and For the Year Then Ended**  
(Expressed in thousand Rupiah, unless otherwise stated)

**2. IKHTISAR KEBIJAKAN AKUNTANSI PENTING (Lanjutan)**

**I. Instrumen Keuangan – Sebelum 1 Januari 2020 (Lanjutan)**

**Pengakuan awal dan pengukuran selanjutnya (Lanjutan)**

ii. Pengakuan awal (Lanjutan)

Opsi nilai wajar dapat digunakan hanya bila memenuhi ketentuan sebagai berikut:

- Penetapan sebagai opsi nilai wajar mengurangi atau mengeliminasi ketidak-konsistenan pengukuran dan pengakuan (*accounting mismatch*) yang dapat timbul; atau
- Aset keuangan dan liabilitas keuangan merupakan bagian dari portofolio instrument keuangan yang risikonya dikelola dan dilaporkan kepada manajemen kunci berdasarkan nilai wajar; atau
- Aset keuangan dan liabilitas keuangan terdiri dari kontrak utama dan derivatif melekat yang harus dipisahkan, tetapi tidak dapat mengukur derivatif melekat secara terpisah.

iii. Pengukuran setelah pengukuran awal

Aset keuangan dalam kelompok tersedia untuk dijual dan aset keuangan dan liabilitas keuangan yang diukur pada nilai wajar melalui laporan laba rugi diukur pada nilai wajarnya.

Pinjaman yang diberikan dan piutang serta aset keuangan dimiliki hingga jatuh tempo dan liabilitas keuangan lainnya diukur pada biaya perolehan diamortisasi dengan menggunakan metode suku bunga efektif.

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

**I. Financial Instruments – Before January 1, 2020 (Continued)**

**Initial recognition and subsequent measurement (Continued)**

ii. Initial recognition (Continued)

The fair value option is only applied when the following conditions are met:

- The application of the fair value option reduces or eliminates an accounting mismatch that would otherwise arise; or
- The financial assets and liabilities are part of a portfolio of financial instruments, the risks of which are managed and reported to key management on a fair value basis; or
- The financial assets and liabilities consist of a host contract and an embedded derivative that must be bifurcated, but unable to measure the embedded derivative separately.

iii. Subsequent measurement

Available-for-sale financial assets and financial assets and liabilities held at fair value through profit or loss are measured at fair value.

Loans and receivables and held-to-maturity financial assets and other financial liabilities are measured at amortized cost using the effective interest rate method.

**PT BIO FARMA (PERSERO) DAN ENTITAS ANAKNYA**  
**CATATAN ATAS LAPORAN KEUANGAN KONSOLIDASIAN (Lanjutan)**  
**Tanggal 31 Desember 2020 dan Untuk Tahun Yang Berakhir pada Tanggal Tersebut**  
(Dinyatakan dalam ribuan Rupiah, kecuali dinyatakan lain)

**PT BIO FARMA (PERSERO) AND ITS SUBSIDIARIES**  
**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)**  
**As of December 31, 2020 and For the Year Then Ended**  
(Expressed in thousand Rupiah, unless otherwise stated)

**2. IKHTISAR KEBIJAKAN AKUNTANSI PENTING (Lanjutan)**

**1. Instrumen Keuangan – Sebelum 1 Januari 2020 (Lanjutan)**

**Pengakuan awal dan pengukuran selanjutnya (Lanjutan)**

**iii. Pengukuran setelah pengukuran awal (Lanjutan)**

**a. Aset keuangan dihentikan pengakuannya jika:**

- Hak kontraktual atas arus kas yang berasal dari aset keuangan tersebut berakhir; atau
- Kelompok Usaha telah mentransfer haknya untuk menerima arus kas yang berasal dari aset tersebut atau menanggung liabilitas untuk membayarkan arus kas yang diterima tersebut secara penuh tanpa penundaan berarti kepada pihak ketiga dibawah kesepakatan pelepasan, dan antara (a) Kelompok Usaha telah mentransfer secara substansial seluruh risiko dan manfaat atas aset, atau (b) Kelompok Usaha tidak mentransfer maupun tidak memiliki secara substansial seluruh risiko dan manfaat atas aset tetapi telah mentransfer kendali atas aset.

Ketika Kelompok Usaha telah mentransfer hak untuk menerima arus kas dari aset atau telah memasuki kesepakatan pelepasan dan tidak mentransfer serta tidak mempertahankan secara substansial seluruh risiko dan manfaat atas aset atau tidak mentransfer kendali atas aset aset diakui sebesar keterlibatan Kelompok Usaha yang berkelanjutan atas aset tersebut.

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

**1. Financial Instruments – Before January 1, 2020 (Continued)**

**Initial recognition and subsequent measurement (Continued)**

**iii. Subsequent measurement (Continued)**

**a. Financial assets derecognized when:**

- The contractual rights to receive cash flows from the financial assets have expired; or
- The Group has transferred its rights to receive cash flows from the asset or has assumed an obligation to pay the received cash flow in full without material delay to a third party under a 'pass-through' arrangement; and either (a) the Group has transferred substantially all the risks and rewards of the asset, or (b) the Group has neither transferred nor retained substantially all the risks and rewards of the asset, but has transferred control of the asset.

When the Group has transferred its rights to receive cash flows from an asset or has entered into a pass-through arrangement and has neither transferred nor retained substantially all the risks and rewards of the asset, nor transferred control of the asset, the asset is recognized to the extent of the Group's continuing involvement in the asset.

**PT BIO FARMA (PERSERO) DAN ENTITAS ANAKNYA**  
**CATATAN ATAS LAPORAN KEUANGAN KONSOLIDASIAN (Lanjutan)**  
**Tanggal 31 Desember 2020 dan Untuk Tahun Yang Berakhir pada Tanggal Tersebut**  
(Dinyatakan dalam ribuan Rupiah, kecuali dinyatakan lain)

**PT BIO FARMA (PERSERO) AND ITS SUBSIDIARIES**  
**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)**  
**As of December 31, 2020 and For the Year Then Ended**  
(Expressed in thousand Rupiah, unless otherwise stated)

**2. IKHTISAR KEBIJAKAN AKUNTANSI PENTING (Lanjutan)**

**1. Instrumen Keuangan – Sebelum 1 Januari 2020 (Lanjutan)**

**Pengakuan awal dan pengukuran selanjutnya (Lanjutan)**

iv. Penghentian pengakuan

a. Aset keuangan dihentikan pengakuannya jika:

Pinjaman yang diberikan dihapusbukukan ketika tidak terdapat prospek yang realistis mengenai pengembalian pinjaman atau hubungan normal antara Kelompok Usaha dan debitur telah berakhir. Pinjaman yang tidak dapat dilunasi tersebut dihapusbukukan dengan mendebit cadangan kerugian penurunan nilai.

b. Liabilitas keuangan dihentikan pengakuannya jika liabilitas yang ditetapkan dalam kontrak dilepaskan atau dibatalkan atau kedaluwarsa.

Jika suatu liabilitas keuangan yang ada digantikan dengan liabilitas yang lain oleh pemberi pinjaman yang sama pada keadaan yang secara substansial berbeda, atau berdasarkan suatu liabilitas yang ada yang secara substansial telah diubah, maka pertukaran atau modifikasi tersebut diperlakukan sebagai penghentian pengakuan liabilitas awal dan pengakuan liabilitas baru, dan perbedaan nilai tercatat masing-masing diakui dalam laporan laba rugi.

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

**1. Financial Instruments – Before January 1, 2020 (Continued)**

**Initial recognition and subsequent measurement (Continued)**

iv. Derecognition

a. Financial assets derecognized when:

Loans are written off when there is no realistic prospect of collection in the near future or the normal relationship between the Group and the borrowers have ceased to exist. When a loan is deemed uncollectible, it is written off against the related allowance for impairment losses.

b. Financial liabilities are derecognized when the obligation under the liability is discharged or cancelled or expired.

Where an existing financial liability is replaced by another liability from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as derecognition of the original liability and the recognition of a new liability, and the difference in the respective carrying amounts is recognized in the profit or loss.

**PT BIO FARMA (PERSERO) DAN ENTITAS ANAKNYA**  
**CATATAN ATAS LAPORAN KEUANGAN KONSOLIDASIAN (Lanjutan)**  
**Tanggal 31 Desember 2020 dan Untuk Tahun Yang Berakhir pada Tanggal Tersebut**  
(Dinyatakan dalam ribuan Rupiah, kecuali dinyatakan lain)

**PT BIO FARMA (PERSERO) AND ITS SUBSIDIARIES**  
**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)**  
**As of December 31, 2020 and For the Year Then Ended**  
(Expressed in thousand Rupiah, unless otherwise stated)

**2. IKHTISAR KEBIJAKAN AKUNTANSI PENTING (Lanjutan)**

**1. Instrumen Keuangan – Sebelum 1 Januari 2020 (Lanjutan)**

**Pengakuan awal dan pengukuran selanjutnya (Lanjutan)**

v. Pengakuan pendapatan dan beban bunga

Pendapatan dan beban bunga atas aset tersedia untuk dijual serta yang dicatat berdasarkan biaya perolehan diamortisasi aset keuangan dan liabilitas keuangan, diakui pada laporan laba rugi dengan menggunakan metode suku bunga efektif.

vi. Saling hapus

Aset keuangan dan liabilitas keuangan saling hapus buku dan nilai netonya disajikan dalam laporan posisi keuangan konsolidasian jika, dan hanya jika Kelompok Usaha memiliki hak yang berkekuatan hukum untuk melakukan saling hapus atas jumlah yang telah diakui tersebut dan adanya maksud untuk menyelesaikan secara neto atau untuk merealisasikan aset dan menyelesaikan liabilitasnya secara bersamaan.

Hal yang berkekuatan hukum harus tidak kontingen atas peristiwa di masa depan dan harus dapat dipaksakan di dalam situasi bisnis yang normal, peristiwa kegagalan atau kebangkrutan dari Kelompok Usaha atas seluruh pihak lawan.

Pendapatan dan beban disajikan dalam jumlah neto hanya jika diperkenankan oleh standar akuntansi.

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

**1. Financial Instruments – Before January 1, 2020 (Continued)**

**Initial recognition and subsequent measurement (Continued)**

v. *Interest income and expense recognition*

*Interest income and expense on available-for-sale assets and financial assets and liabilities measured at amortized cost, are recognized in the profit or loss using the effective interest rate method.*

vi. *Offsetting*

*Financial assets and liabilities are offset and the net amount is presented in the consolidated statements of financial position when, and only when, the Group has a legal right to offset the amounts and intends either to settle on a net basis or to realize the asset and settle the liability simultaneously.*

*The legally enforceable right must not be contingent on future events and must be enforceable in the normal course of business and in the event of default, insolvency or bankruptcy of the Group or the counterparty.*

*Income and expenses are presented on a net basis only when permitted by the accounting standards.*

**PT BIO FARMA (PERSERO) DAN ENTITAS ANAKNYA**  
**CATATAN ATAS LAPORAN KEUANGAN KONSOLIDASIAN (Lanjutan)**  
**Tanggal 31 Desember 2020 dan Untuk Tahun Yang Berakhir pada Tanggal Tersebut**  
(Dinyatakan dalam ribuan Rupiah, kecuali dinyatakan lain)

**PT BIO FARMA (PERSERO) AND ITS SUBSIDIARIES**  
**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)**  
**As of December 31, 2020 and For the Year Then Ended**  
(Expressed in thousand Rupiah, unless otherwise stated)

**2. IKHTISAR KEBIJAKAN AKUNTANSI PENTING (Lanjutan)**

**1. Instrumen Keuangan – Sebelum 1 Januari 2020 (Lanjutan)**

**Pengakuan awal dan pengukuran selanjutnya (Lanjutan)**

vii. Pengukuran biaya diamortisasi

Biaya perolehan diamortisasi dari aset keuangan atau liabilitas keuangan adalah jumlah aset keuangan atau liabilitas keuangan yang diukur pada saat pengakuan awal dikurangi pembayaran pokok pinjaman, ditambah atau dikurangi amortisasi kumulatif menggunakan metode suku bunga efektif yang dihitung dari selisih antara nilai pengakuan awal dan nilai jatuh temponya, dan dikurangi penurunan nilai.

viii. Pengukuran nilai wajar

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.

Nilai wajar instrumen keuangan yang diperdagangkan di pasar aktif pada tanggal laporan posisi keuangan konsolidasian adalah berdasarkan kuotasi harga pasar atau harga kuotasi penjual (*bid price* untuk posisi beli dan *ask price* untuk posisi jual), tanpa memperhitungkan biaya transaksi. Apabila *bid price* dan *ask price* yang terkini tidak tersedia, maka harga transaksi terakhir yang digunakan untuk mencerminkan bukti nilai wajar terkini, sepanjang tidak terdapat perubahan signifikan dalam perekonomian sejak terjadinya transaksi.

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

**1. Financial Instruments – Before January 1, 2020 (Continued)**

**Initial recognition and subsequent measurement (Continued)**

vii. *Amortized cost measurement*

*The amortized cost of a financial asset or liability is the amount at which the financial asset or liability is measured at initial recognition, minus principal repayments, plus or minus the cumulative amortization using the effective interest rate method of any difference between the initial amount recognized and the maturity amount, minus any reduction for impairment.*

viii. *Fair value measurement*

*Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at measurement date.*

*The fair value of financial instruments traded in an active market at the consolidated statement of financial position date is based on quoted market prices or quoted prices by sellers/dealers (bid prices for buying positions and for selling positions), without considering transaction costs. If the latest bid price and ask price are not available, then latest transaction price is used to reflect the latest evidence of fair value, as long as there have been no significant changes in the economy since the transaction.*

**PT BIO FARMA (PERSERO) DAN ENTITAS ANAKNYA**  
**CATATAN ATAS LAPORAN KEUANGAN KONSOLIDASIAN (Lanjutan)**  
**Tanggal 31 Desember 2020 dan Untuk Tahun Yang Berakhir pada Tanggal Tersebut**  
(Dinyatakan dalam ribuan Rupiah, kecuali dinyatakan lain)

**PT BIO FARMA (PERSERO) AND ITS SUBSIDIARIES**  
**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)**  
**As of December 31, 2020 and For the Year Then Ended**  
(Expressed in thousand Rupiah, unless otherwise stated)

**2. IKHTISAR KEBIJAKAN AKUNTANSI PENTING (Lanjutan)**

**1. Instrumen Keuangan – Sebelum 1 Januari 2020 (Lanjutan)**

**Pengakuan awal dan pengukuran selanjutnya (Lanjutan)**

viii. Pengukuran nilai wajar (Lanjutan)

Untuk seluruh instrumen keuangan yang tidak terdaftar pada suatu pasar aktif, kecuali investasi pada instrumen ekuitas yang tidak memiliki kuotasi harga, maka nilai wajar ditentukan menggunakan teknik penilaian. Teknik penilaian meliputi teknik nilai kini (*net present value*), perbandingan terhadap instrumen sejenis yang memiliki harga pasar yang dapat diobservasi, model harga opsi (*options pricing models*), dan model penilaian lainnya. Dalam hal nilai wajar tidak dapat ditentukan dengan andal menggunakan teknik penilaian, maka investasi pada instrumen ekuitas yang tidak memiliki kuotasi harga dinyatakan pada biaya perolehan setelah dikurangi penurunan nilai.

Kelompok Usaha mengklasifikasi pengukuran nilai wajar dengan menggunakan hierarki nilai wajar yang mencerminkan signifikansi input yang digunakan untuk melakukan pengukuran. Hierarki nilai wajar memiliki tingkat sebagai berikut:

- Harga kuotasi dalam pasar aktif untuk aset atau liabilitas yang identik (Tingkat 1);
- Input selain harga kuotasi yang termasuk dalam Tingkat 1 yang dapat diobservasi untuk aset atau liabilitas, baik secara langsung atau secara tidak langsung (Tingkat 2);
- Input untuk aset atau liabilitas yang bukan berdasarkan data yang dapat diobservasi (Tingkat 3).

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

**1. Financial Instruments – Before January 1, 2020 (Continued)**

**Initial recognition and subsequent measurement (Continued)**

viii. Fair value measurement (Continued)

For all other financial instruments not listed in an active market, except investment in unquoted equity securities, the fair value is determined by using appropriate valuation techniques. Valuation techniques include net present value techniques, comparison to similar instruments for which market observable prices exist, options pricing models, and other relevant valuation models. In the absence of a reliable basis for determining fair value, investments in unquoted equity securities are carried at cost net of any impairment.

The Group classifies the measurement of fair value by using fair value hierarchy which reflects significance of inputs used to measure the fair value. The fair value hierarchy is as follows:

- Quoted prices in active market for identical assets or liabilities (Level 1);
- Inputs other than quoted prices which include in Level 1, and are either directly or indirectly observable for assets or liabilities (Level 2);
- Inputs for assets and liabilities which are not derived from observable data (Level 3).

**PT BIO FARMA (PERSERO) DAN ENTITAS ANAKNYA**  
**CATATAN ATAS LAPORAN KEUANGAN KONSOLIDASIAN (Lanjutan)**  
**Tanggal 31 Desember 2020 dan Untuk Tahun Yang Berakhir pada Tanggal Tersebut**  
(Dinyatakan dalam ribuan Rupiah, kecuali dinyatakan lain)

**PT BIO FARMA (PERSERO) AND ITS SUBSIDIARIES**  
**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)**  
**As of December 31, 2020 and For the Year Then Ended**  
(Expressed in thousand Rupiah, unless otherwise stated)

**2. IKHTISAR KEBIJAKAN AKUNTANSI PENTING (Lanjutan)**

**1. Instrumen Keuangan – Sebelum 1 Januari 2020 (Lanjutan)**

**Pengakuan awal dan pengukuran selanjutnya (Lanjutan)**

viii. Pengukuran nilai wajar (Lanjutan)

Tingkat pada hierarki nilai wajar dimana pengukuran nilai wajar dikategorikan secara keseluruhan ditentukan berdasarkan input tingkat terendah yang signifikan terhadap pengukuran nilai wajar secara keseluruhan. Penilaian signifikansi suatu input tertentu dalam pengukuran nilai wajar secara keseluruhan memerlukan pertimbangan dengan memperhatikan faktor-faktor spesifik atas aset atau liabilitas tersebut.

ix. Cadangan kerugian penurunan nilai atas aset keuangan

Pada setiap tanggal laporan keuangan, Kelompok Usaha mengevaluasi apakah terdapat bukti objektif bahwa aset keuangan yang tidak dicatat pada nilai wajar melalui laporan laba rugi telah mengalami penurunan nilai. Aset keuangan mengalami penurunan nilai jika bukti objektif menunjukkan bahwa peristiwa yang merugikan telah terjadi setelah pengakuan awal aset keuangan, dan peristiwa tersebut berdampak pada arus kas masa datang atas aset keuangan yang dapat diestimasi secara handal.

Kriteria yang digunakan oleh Kelompok Usaha untuk menentukan bukti objektif dari penurunan nilai adalah sebagai berikut:

- Kesulitan keuangan signifikan yang dialami penerbit atau pihak meminjam;
- Pelanggaran kontrak, seperti terjadinya wanprestasi atau tunggakan pembayaran pokok atau bunga;

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

**1. Financial Instruments – Before January 1, 2020 (Continued)**

**Initial recognition and subsequent measurement (Continued)**

viii. Fair value measurement (Continued)

The level in fair value hierarchy to determine the measurement of fair value as a whole is determined based on the lowest level of input which is significant to the measurement of fair value. Assessment of significance of an input to the measurement of fair value as a whole needs necessary judgments by considering specific factors of the assets or liabilities.

ix. Allowance for impairment losses on financial assets

At each reporting date, the Group assesses whether there is objective evidence that financial assets not carried at fair value through profit or loss are impaired. Financial assets are impaired when objective evidence demonstrates that loss event has occurred after the initial recognition of the asset, and that the loss event has an impact on the future cash flows on the asset that can be estimated reliably.

The criterias used by the Group to determine that there is objective evidence of impairment include;

- Significant financial difficulty of the issuer or obligor;
- A breach of contract, such as a default or delinquency in interest or principal payments;

**PT BIO FARMA (PERSERO) DAN ENTITAS ANAKNYA**  
**CATATAN ATAS LAPORAN KEUANGAN KONSOLIDASIAN (Lanjutan)**  
**Tanggal 31 Desember 2020 dan Untuk Tahun Yang Berakhir pada Tanggal Tersebut**  
(Dinyatakan dalam ribuan Rupiah, kecuali dinyatakan lain)

**PT BIO FARMA (PERSERO) AND ITS SUBSIDIARIES**  
**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)**  
**As of December 31, 2020 and For the Year Then Ended**  
(Expressed in thousand Rupiah, unless otherwise stated)

**2. IKHTISAR KEBIJAKAN AKUNTANSI PENTING (Lanjutan)**

**1. Instrumen Keuangan – Sebelum 1 Januari 2020 (Lanjutan)**

**Pengakuan awal dan pengukuran selanjutnya (Lanjutan)**

**ix. Cadangan kerugian penurunan nilai atas aset keuangan (Lanjutan)**

- Terdapat kemungkinan bahwa pihak peminjam akan dinyatakan pailit atau melakukan reorganisasi keuangan lainnya;
- Hilangnya pasar aktif dari aset keuangan akibat kesulitan keuangan; atau
- Data yang dapat diobservasi mengindikasikan adanya penurunan yang dapat diukur atas estimasi arus kas masa datang dari kelompok aset keuangan sejak pengakuan awal aset dimaksud, meskipun penurunannya belum dapat diidentifikasi terhadap aset keuangan secara individual dalam kelompok aset tersebut, termasuk:

1. Memburuknya status pembayaran pihak peminjam dalam kelompok tersebut; dan
2. Kondisi ekonomi nasional atau lokal yang berkorelasi dengan wanprestasi atas aset dalam kelompok tersebut.

Estimasi periode antara terjadinya peristiwa dan teridentifikasinya kerugian ditentukan oleh manajemen untuk setiap portofolio yang diidentifikasi. Pada umumnya, periode tersebut bervariasi antara 3 sampai 12 bulan. Untuk kasus tertentu diperlukan periode yang lebih lama.

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

**1. Financial Instruments – Before January 1, 2020 (Continued)**

**Initial recognition and subsequent measurement (Continued)**

**ix. Allowance for impairment losses on financial assets (Continued)**

- It becomes probable that the borrower will enter into bankruptcy or other financial reorganisation;
- The disappearance of an active market for that financial asset because of financial difficulties; or
- Observable data indicating that there is a measurable decrease in the estimated future cash flows from a portfolio of financial assets since the initial recognition of those assets, although the decrease has yet been identified individually in the portfolio, including:

1. Adverse changes in the payment status of borrowers in the portfolio; and
2. National or local economic conditions that correlate with defaults on the assets in the portfolio.

The estimated period between the occurrence of the event and identification of loss is determined by management for each identified portfolio. In general, the periods used vary between 3 to 12 months; in exceptional cases, longer periods are warranted.

**PT BIO FARMA (PERSERO) DAN ENTITAS ANAKNYA**  
**CATATAN ATAS LAPORAN KEUANGAN KONSOLIDASIAN (Lanjutan)**  
**Tanggal 31 Desember 2020 dan Untuk Tahun Yang Berakhir pada Tanggal tersebut**  
(Dinyatakan dalam ribuan Rupiah, kecuali dinyatakan lain)

**PT BIO FARMA (PERSERO) AND ITS SUBSIDIARIES**  
**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)**  
**As of December 31, 2020 and For the Year Then Ended**  
(Expressed in thousand Rupiah, unless otherwise stated)

**2. IKHTISAR KEBIJAKAN AKUNTANSI PENTING (Lanjutan)**

**1. Instrumen Keuangan – Sebelum 1 Januari 2020 (Lanjutan)**

**Pengakuan awal dan pengukuran selanjutnya (Lanjutan)**

- a. Aset keuangan yang dicatat berdasarkan biaya perolehan diamortisasi

Perhitungan penurunan nilai secara individu

Kelompok Usaha menetapkan pinjaman yang diberikan yang harus dievaluasi penurunan nilainya secara individual, jika memenuhi salah satu kriteria di bawah ini:

- Pinjaman yang diberikan secara individual memiliki nilai signifikan dan memiliki bukti objektif penurunan nilai; atau
- Pinjaman yang diberikan yang direstrukturisasi yang secara individual memiliki nilai signifikan.

Jumlah kerugian penurunan nilai diukur berdasarkan selisih antara nilai tercatat aset keuangan dengan nilai kini dan estimasi arus kas masa datang (tanpa memperhitungkan kerugian penurunan nilai dimasa datang yang belum terjadi) yang didiskontokan menggunakan tingkat suku bunga efektif awal dari aset keuangan tersebut. Nilai tercatat aset tersebut dikurangi melalui akun cadangan kerugian penurunan nilai dan beban kerugian diakui pada laporan laba rugi konsolidasian.

Jika pinjaman yang diberikan atau aset keuangan dimiliki hingga jatuh tempo memiliki suku bunga variabel, maka tingkat diskonto yang digunakan untuk mengukur setiap kerugian penurunan nilai adalah suku bunga efektif yang berlaku yang ditetapkan dalam kontrak.

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

**1. Financial Instruments – Before January 1, 2020 (Continued)**

**Initial recognition and subsequent measurement (Continued)**

- a. Financial assets carried at amortised cost

Individual impairment calculation

The Group determines that loans should be evaluated for impairment through individual evaluation if one of the following criterias is met:

- Loans which individually have significant value and objective evidence of impairment; or
- Restructured loans which individually have significant value.

The amount of impairment loss is measured as the difference between the asset's carrying amount and the present value of estimated future cash flows (excluding future credit losses that have not been incurred) discounted at the financial assets original effective interest rate. The carrying amount of the assets is reduced through the used of an allowance for impairment loss account and the amount of the loss is recognised in the consolidated statement of profit or loss.

If a loan or held-to-maturity financial assets has a variable interest rate, the discount rate for measuring any impairment loss is the current effective interest rate determined under the contract.

**PT BIO FARMA (PERSERO) DAN ENTITAS ANAKNYA**  
**CATATAN ATAS LAPORAN KEUANGAN KONSOLIDASIAN (Lanjutan)**  
**Tanggal 31 Desember 2020 dan Untuk Tahun Yang Berakhir pada Tanggal Tersebut**  
(Dinyatakan dalam ribuan Rupiah, kecuali dinyatakan lain)

**PT BIO FARMA (PERSERO) AND ITS SUBSIDIARIES**  
**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)**  
**As of December 31, 2020 and For the Year Then Ended**  
(Expressed in thousand Rupiah, unless otherwise stated)

**2. IKHTISAR KEBIJAKAN AKUNTANSI PENTING (Lanjutan)**

**1. Instrumen Keuangan – Sebelum 1 Januari 2020 (Lanjutan)**

**Pengakuan awal dan pengukuran selanjutnya (Lanjutan)**

- a. Aset keuangan yang dicatat berdasarkan biaya perolehan diamortisasi (Lanjutan)

Jika persyaratan pinjaman yang diberikan, piutang atau efek-efek yang dimiliki hingga jatuh tempo dinegosiasi ulang atau dimodifikasi karena debitur atau penerbit mengalami kesulitan keuangan, maka penurunan nilai diukur dengan suku bunga efektif awal yang digunakan sebelum persyaratan diubah.

Perhitungan penurunan nilai secara kolektif

Kelompok Usaha menetapkan pinjaman yang diberikan yang harus dievaluasi penurunan nilainya secara kolektif, jika memenuhi salah satu kriteria dibawah ini:

- Pinjaman yang diberikan yang secara individual memiliki nilai tidak signifikan;
- Pinjaman yang dibeikan yang secara individual memiliki nilai signifikan namun tidak memiliki bukti objektif penurunan nilai; atau
- Pinjaman yang diberikan secara individual memiliki nilai tidak signifikan.

Cadangan kerugian penurunan nilai atas pinjaman yang diberikan yang dinilai secara kolektif dihitung berdasarkan pengalaman kerugian historis. Pengalaman kerugian historis disesuaikan menggunakan dasar data yang dapat diobservasi untuk mencerminkan efek dari kondisi saat ini terhadap Kelompok Usaha dan menghilangkan efek dari masa lalu yang sudah tidak berlaku saat ini. Pinjaman yang diberikan dikelompokkan berdasarkan karakteristik risiko kredit yang sama antara lain dengan mempertimbangkan segmentasi dan tunggakan debitur.

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

**1. Financial Instruments – Before January 1, 2020 (Continued)**

**Initial recognition and subsequent measurement (Continued)**

- a. Financial assets carried at amortised cost (Continued)

If the terms of the loans, receivable or held-to-maturity marketable securities are renegotiated or otherwise modified because of financial difficulties of the borrower of issuer, impairment is measured using the original effective interest rate before the modification of terms.

Collective impairment calculation

The Group determines loans to be evaluated for impairment through collective evaluation if one of the following criterias is met:

- Loans which individually have insignificant value;
- Loans which individually have significant value but there is no objective evidence of impairment; or
- Restructured loans which individually have insignificant value.

Calculation of allowance for impairment losses on loans are collectively evaluated on the basis of historical loss experience is adjusted on the basis of current observable data to reflect the effects of current conditions affecting the Group and to remove the effects of conditions in the historical period that do not currently exist. Financial assets are grouped on the basis of similar credit risk characteristics by considering the segmentation and past due status of the debtors, among others.

**PT BIO FARMA (PERSERO) DAN ENTITAS ANAKNYA**  
**CATATAN ATAS LAPORAN KEUANGAN KONSOLIDASIAN (Lanjutan)**  
**Tanggal 31 Desember 2020 dan Untuk Tahun Yang Berakhir pada Tanggal Tersebut**  
(Dinyatakan dalam ribuan Rupiah, kecuali dinyatakan lain)

**PT BIO FARMA (PERSERO) AND ITS SUBSIDIARIES**  
**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)**  
**As of December 31, 2020 and For the Year Then Ended**  
(Expressed in thousand Rupiah, unless otherwise stated)

**2. IKHTISAR KEBIJAKAN AKUNTANSI PENTING (Lanjutan)**

**1. Instrumen Keuangan – Sebelum 1 Januari 2020 (Lanjutan)**

**Pengakuan awal dan pengukuran selanjutnya (Lanjutan)**

- a. Aset keuangan yang dicatat berdasarkan biaya perolehan diamortisasi (Lanjutan)

Sebagai panduan praktis, Kelompok Usaha dapat mengukur penurunan nilai berdasarkan nilai wajar instrumen dengan menggunakan harga pasar yang dapat diobservasi. Kerugian yang terjadi diakui pada laporan laba rugi dan dicatat pada akun cadangan kerugian penurunan nilai sebagai pengurang terhadap aset keuangan yang dicatat pada biaya perolehan diamortisasi. Pendapatan bunga atas aset keuangan yang mengalami penurunan nilai tetap diakui atas dasar suku bunga yang digunakan untuk mendiskonto arus kas masa datang dalam pengukuran kerugian penurunan nilai.

Ketika peristiwa yang terjadi setelah penurunan nilai menyebabkan jumlah kerugian penurunan nilai berkurang, kerugian penurunan nilai yang sebelumnya diakui harus dipulihkan dan pemulihan tersebut diakui pada laporan laba rugi.

- b. Penerimaan kembali atas aset keuangan yang telah dihapusbukukan

Ketika pinjaman yang diberikan tidak tertagih, pinjaman yang diberikan tersebut dihapusbuku dengan menjurnal balik cadangan kerugian penurunan nilai. Pinjaman yang diberikan tersebut dapat dihapusbuku setelah semua prosedur yang diperlukan telah dilakukan dan jumlah kerugian telah ditentukan.

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

**1. Financial Instruments – Before January 1, 2020 (Continued)**

**Initial recognition and subsequent measurement (Continued)**

- a. Financial assets carried at amortised cost (Continued)

As a practical guide, the Group may measure impairment based on the fair value of the instrument using observable market prices. Losses are recognized in the income statement and recorded in an allowance for impairment losses account as a deduction against financial assets carried at amortized cost. Interest income on the impaired financial assets continues to be recognized on the basis of the interest rate used to discount future cash flows in measuring the impairment loss.

When a subsequent event causes the amount of impairment loss to decrease, the impairment loss previously recognized is reversed through profit or loss.

- b. Recoveries of written-off financial assets

When a loan is uncollectible, it is written off against the related allowance for impairment loss. Such loans are written off after all the necessary procedures have been completed and the amount of the loss has been determined.

**PT BIO FARMA (PERSERO) DAN ENTITAS ANAKNYA**  
**CATATAN ATAS LAPORAN KEUANGAN KONSOLIDASIAN (Lanjutan)**  
**Tanggal 31 Desember 2020 dan Untuk Tahun Yang Berakhir pada Tanggal Tersebut**  
(Dinyatakan dalam ribuan Rupiah, kecuali dinyatakan lain)

**PT BIO FARMA (PERSERO) AND ITS SUBSIDIARIES**  
**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)**  
**As of December 31, 2020 and For the Year Then Ended**  
(Expressed in thousand Rupiah, unless otherwise stated)

**2. IKHTISAR KEBIJAKAN AKUNTANSI PENTING (Lanjutan)**

**l. Instrumen Keuangan – Sebelum 1 Januari 2020 (Lanjutan)**

**Pengakuan awal dan pengukuran selanjutnya (Lanjutan)**

**b. Penerimaan kembali atas aset keuangan yang telah dihapusbukukan (Lanjutan)**

Penerimaan kembali atas aset keuangan yang telah dihapusbukukan, pada tahun berjalan dikreditkan dengan menyesuaikan akun cadangan kerugian penurunan nilai. Penerimaan kembali atas pinjaman yang diberikan yang telah dihapusbukukan pada tahun sebelumnya dicatat sebagai pendapatan operasional selain bunga.

**m. Uang Muka**

Uang muka adalah bagian dari kontrak karena dibayar atau diterima di muka untuk barang atau jasa. Uang muka di catat sebagai aset dalam laporan posisi keuangan konsolidasian, setelah pekerjaan selesai, uang muka tersebut dibebankan pada pekerjaan tersebut.

**n. Biaya dibayar dimuka**

Biaya dibayar di muka diamortisasi selama masa manfaatnya dengan menggunakan metode garis lurus.

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

**l. Financial Instruments – Before January 1, 2020 (Continued)**

**Initial recognition and subsequent measurement (Continued)**

**b. Recoveries of written-off financial assets (Continued)**

The recoveries of written-off financial assets in the current year are credited by adjusting the allowance for impairment losses accounts. Recoveries of written-off financial assets from previous years are recorded as operational income other than interest income.

**m. Advances Payments**

Advances is part of contractually due that is paid or received in advance for goods or services. Advances are recorded as asset on the consolidated statement of financial position, after the work is completed, the advance payment will be charged to the work.

**n. Prepaid expenses**

Prepaid expenses are amortized over their term using the straight-line method.

**PT BIO FARMA (PERSERO) DAN ENTITAS ANAKNYA**  
**CATATAN ATAS LAPORAN KEUANGAN KONSOLIDASIAN (Lanjutan)**  
**Tanggal 31 Desember 2020 dan Untuk Tahun Yang Berakhir pada Tanggal Tersebut**  
(Dinyatakan dalam ribuan Rupiah, kecuali dinyatakan lain)

**PT BIO FARMA (PERSERO) AND ITS SUBSIDIARIES**  
**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)**  
**As of December 31, 2020 and For the Year Then Ended**  
(Expressed in thousand Rupiah, unless otherwise stated)

**2. IKHTISAR KEBIJAKAN AKUNTANSI (Lanjutan)**

**o. Persediaan**

**1. Penilaian Persediaan**

Nilai persediaan dinyatakan dalam laporan posisi keuangan konsolidasian sebesar yang lebih rendah antara biaya dan nilai realisasi neto. Biaya persediaan ditentukan dengan metode rata-rata untuk tertimbang sedangkan Entitas Anak – PT Indofarma dan Entitas Anaknya menggunakan metode masuk pertama keluar pertama. Nilai realisasi neto merupakan estimasi harga jual persediaan dalam kegiatan usaha biasa dikurangi estimasi biaya untuk menyelesaikan dan estimasi biaya untuk melakukan penjualan.

**2. Biaya Perolehan Persediaan**

Biaya perolehan persediaan meliputi harga beli, PPN masukan yang tidak dapat dikreditkan, biaya konversi, dan biaya lainnya yang timbul sampai persediaan dalam kondisi dan tempat yang siap untuk dijual atau dipakai (*present location and condition*), kecuali untuk persediaan produk dalam proses dicatat sebesar persentase beban pokok barang dalam proses terhadap beban pokok barang jadi, yaitu :

- Produk dalam proses untuk barang curah (*bulk*) penilaiannya disamakan antara yang akan diformulasi menjadi produk akhir atau yang akan dijual.
- Produk dalam proses vaksin untuk produk akhir dilakukan berdasarkan rata-rata beban pokok produksi (HPP) tanpa bahan kemasan terhadap HPP Vaksin terapan dikurangi persentase produk reject saat dikemas.

**2. SUMMARY OF ACCOUNTING POLICIES (Continued)**

**o. Inventories**

**1. Inventory Valuation**

The valuation of inventories is stated in the consolidated statements of financial position at the lower of cost and net realizable value. The cost of inventory is determined using weighted average method except for the Subsidiary – PT Indofarma and its subsidiaries is determined by first-in first-out method. The net realizable value represents the estimated selling price of inventories in the ordinary course of business less the estimated cost to complete and the estimated cost of making the sale.

**2. Inventory Cost**

Inventories are stated at acquisition cost, which includes such purchase price, the VAT that cannot be credited, conversion costs, and other costs incurred in bringing inventories to present location and conditions, except for inventories of products in process which are recorded at the percentage of cost of goods in process on cost of finished goods, those are :

- The valuation of work in process of bulk goods (*bulk*) is measured equivalent to which will be formulated to final products or products to be sold.
- Work in process for final products are carried out based on the average cost of production (HPP) without packaging materials cost of production (HPP) of applied vaccines minus the percentage of reject products when packed.

**PT BIO FARMA (PERSERO) DAN ENTITAS ANAKNYA**  
**CATATAN ATAS LAPORAN KEUANGAN KONSOLIDASIAN (Lanjutan)**  
**Tanggal 31 Desember 2020 dan Untuk Tahun Yang Berakhir pada Tanggal Tersebut**  
(Dinyatakan dalam ribuan Rupiah, kecuali dinyatakan lain)

**PT BIO FARMA (PERSERO) AND ITS SUBSIDIARIES**  
**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)**  
**As of December 31, 2020 and For the Year Then Ended**  
(Expressed in thousand Rupiah, unless otherwise stated)

**2. IKHTISAR KEBIJAKAN AKUNTANSI (Lanjutan)**

**o. Persediaan (Lanjutan)**

**3 Persediaan Bahan Baku, Bahan Penolong dan Perlengkapan**

Persediaan bahan baku, penolong dan perlengkapan dinyatakan berdasarkan nilai terendah antara biaya perolehan dan nilai realisasi bersih yang ditentukan dengan menggunakan metode rata-rata bergerak.

**4. Persediaan Produk Dalam Proses**

Persediaan produk dalam proses dihitung setiap triwulan berdasarkan beban pokok produksi terapan, dan pada akhir tahun buku dinyatakan sebesar beban pokok produksi dengan menggunakan metode rata-rata sederhana.

Persediaan produk dalam proses terdiri dari:

- *Bulk* hasil produksi yang telah lulus uji (*quality control*) dengan kondisi siap untuk diformulasi menjadi produk akhir dan siap untuk dijual sebelum dilakukan pengemasan.
- Produk akhir hasil produksi yang telah dikemas dalam wadah (botol/*ampul/vial/ uniject blank*) dan telah lulus uji (*quality control*) sebelum diberi e-tiket, *leaflet* dan dimasukkan ke dalam dus.

**2. SUMMARY OF ACCOUNTING POLICIES (Continued)**

**o. Inventories (Continued)**

**3 Raw Materials, Auxiliary Materials and Supplies**

*Raw and auxiliary materials and supplies are stated at the lower of cost or net realizable value, which are determined using the moving average method.*

**4. Work-in-Process**

*Work in process inventory is computed at quarterly basis based on the applied production cost. At the end of book year the inventory is stated at production cost using a simple average method.*

*Work in process inventory consists of:*

- *Bulk products which are already passed the quality control tests and ready to be formulated and converted to finished goods inventory and available for sale, prior to packing process.*
- *Final products which have been packaged in bottle, ampul, vial, blank uniject and passed the quality control tests before putting label, and loading into the boxes.*

**PT BIO FARMA (PERSERO) DAN ENTITAS ANAKNYA**  
**CATATAN ATAS LAPORAN KEUANGAN KONSOLIDASIAN (Lanjutan)**  
**Tanggal 31 Desember 2020 dan Untuk Tahun Yang Berakhir pada Tanggal Tersebut**  
(Dinyatakan dalam ribuan Rupiah, kecuali dinyatakan lain)

**PT BIO FARMA (PERSERO) AND ITS SUBSIDIARIES**  
**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)**  
**As of December 31, 2020 and For the Year Then Ended**  
(Expressed in thousand Rupiah, unless otherwise stated)

**2. IKHTISAR KEBIJAKAN AKUNTANSI (Lanjutan)**

**o. Persediaan (Lanjutan)**

**5. Persediaan Produk Jadi**

Persediaan produk jadi terdiri dari persediaan produk Kelompok Usaha dan persediaan *trading partnership*. Biaya persediaan produk Kelompok Usaha ditentukan dengan menggunakan metode rata-rata sederhana, sedangkan biaya persediaan *trading partnership* ditentukan dengan metode rata-rata bergerak.

**6. Persediaan dalam Perjalanan**

Persediaan dalam perjalanan adalah persediaan bahan baku/bahan penolong/perengkapan/barang dagangan yang pada akhir periode pelaporan barangnya sudah diterima/tiba di pelabuhan dan sesuai syarat penyerahan barang sudah menjadi milik Kelompok Usaha. Khusus untuk barang yang berasal dari impor dibuat Nota Perhitungan Barang Impor (NPI) sementara sebagai dasar mencatat nilai "Persediaan dalam Perjalanan".

**7. Persediaan dalam Karantina**

Persediaan dalam karantina merupakan persediaan bahan baku, bahan penolong, perlengkapan maupun barang dagangan yang pada akhir periode pelaporan barangnya sudah diterima atau tiba di Kelompok Usaha, tetapi belum memenuhi syarat penyerahan barang karena belum lulus uji. Persediaan dalam karantina dikelompokkan ke kelompok "Aset Lancar Lainnya".

**2. SUMMARY OF ACCOUNTING POLICIES (Continued)**

**o. Inventories (Continued)**

**5. Finished Goods**

The finished product inventory consists of the Group's product inventory and trading partnership inventory. The cost of inventory of the Group's products is determined using the simple average method, while the trading partnership inventory cost is determined by the moving average method.

**6. Goods in Transit**

Goods in transit are raw materials/ auxiliaries/ supplies/ merchandises that have been arrived/ received at the port and according to the delivery terms, have to be the belongings of the Group. Particularly for imported goods are made a temporarily Memorandum of the Calculation of Imported Goods as the basis for recording the value of "Goods in Transit".

**7. Supplies in Quarantine**

Inventory in quarantine is the supply of raw materials, auxiliary materials, equipment or merchandise that at the end of the reporting period of goods has been received or arrived in the Group, but has not qualified the delivery of goods because it has not passed the test. Inventories in quarantine are grouped into "Other Current Assets" groups.

**PT BIO FARMA (PERSERO) DAN ENTITAS ANAKNYA**  
**CATATAN ATAS LAPORAN KEUANGAN KONSOLIDASIAN (Lanjutan)**  
**Tanggal 31 Desember 2020 dan Untuk Tahun Yang Berakhir pada Tanggal Tersebut**  
 (Dinyatakan dalam ribuan Rupiah, kecuali dinyatakan lain)

**PT BIO FARMA (PERSERO) AND ITS SUBSIDIARIES**  
**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)**  
**As of December 31, 2020 and For the Year Then Ended**  
 (Expressed in thousand Rupiah, unless otherwise stated)

**2. IKHTISAR KEBIJAKAN AKUNTANSI (Lanjutan)**

**o. Persediaan (Lanjutan)**

**8. Penurunan Nilai Persediaan**

Penurunan nilai persediaan menjadi sebesar nilai realisasi bersih diakui sebagai beban dalam periode terjadinya penurunan nilai. Pemulihan kembali nilai persediaan setelah terjadi penurunan nilai diakui sebagai pengurangan beban dalam periode terjadinya pemulihan.

Persentase penurunan nilai persediaan diakui jika nilai tercatat melebihi nilai realisasi neto. Persentase ditentukan berdasarkan estimasi penggunaan atau penjualan masing-masing jenis persediaan pada masa depan.

**p. Aset Tetap**

**1. Pengukuran Aset Tetap Selain Tanah**

Aset tetap pemilikan langsung, kecuali tanah, dinyatakan sebesar biaya perolehannya dikurangi akumulasi penyusutan dan penurunan nilai. Aset tetap, kecuali Tanah, disusutkan sesuai tabel berikut:

Kelompok Aset Tetap	Metode Penyusutan/ Depreciation Method	Manfaat Keekonomian/ Economic Benefits	Tarif Penyusutan/ Depreciation rates	Category of PPE
Bangunan dan prasarana	Garis Lurus	10 - 20 tahun/ years	5 % - 10 %	Building and infrastructure
Mesin dan instalasi	Saldo Menurun	8 - 16 tahun/ years	12,5 % - 25 %	Machinery and instalation
Perabot dan peralatan	Saldo Menurun	4 - 8 tahun/ years	25 % - 50 %	Furniture and fixture
Aset pengampunan pajak	Saldo Menurun	8 - 16 tahun/ years	12,5 % - 25 %	Tax amnesty assets
Kendaraan	Saldo Menurun	4 - 5 tahun/ years	25 % - 50 %	Vehicles

Pengeluaran setelah perolehan untuk menjaga manfaat keekonomian aset tetap diakui sebagai beban pada saat terjadinya. Pengeluaran yang dapat meningkatkan manfaat keekonomian dimasa yang akan datang dan bernilai material dikapitalisasi.

**2. SUMMARY OF ACCOUNTING POLICIES (Continued)**

**o. Inventories (Continued)**

**8. Impairment of Inventory**

Impairment of inventory value to be as net realizable value is recognized as expense in the period in which it is incurred. The recovery of inventory value after impairment is recognized as decrease in expense in the period in which it is incurred.

The percentage decrease in the value of inventories is recognized if the carrying amount exceeds the net realizable value. Percentage is determined based on the estimated use or sale of each type of inventory in the future.

**p. Property, Plant and Equipment (PPE)**

**1. Measurement of PPE Except Land**

Direct ownership of PPE, except land, are stated at acquisition cost less accumulated depreciation and impairment. PPE, except land, are depreciated according to the following table:

Expenditures after acquisition to maintain economic benefit of a fixed asset are expensed as they are incurred. Expenditures that improve economic benefit in the future and material are capitalized.

**PT BIO FARMA (PERSERO) DAN ENTITAS ANAKNYA**  
**CATATAN ATAS LAPORAN KEUANGAN KONSOLIDASIAN (Lanjutan)**  
**Tanggal 31 Desember 2020 dan Untuk Tahun Yang Berakhir pada Tanggal Tersebut**  
(Dinyatakan dalam ribuan Rupiah, kecuali dinyatakan lain)

**PT BIO FARMA (PERSERO) AND ITS SUBSIDIARIES**  
**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)**  
**As of December 31, 2020 and For the Year Then Ended**  
(Expressed in thousand Rupiah, unless otherwise stated)

**2. IKHTISAR KEBIJAKAN AKUNTANSI (Lanjutan)**

**p. Aset Tetap (Lanjutan)**

**2. Perubahan Model Pengukuran Aset Tetap Tanah**

Kebijakan akuntansi untuk aset tetap kelompok Tanah didasarkan model revaluasi secara prospektif. Revaluasian dilakukan pada 31 Desember 2015. Selisih yang timbul akibat revaluasi diakui dalam penghasilan komprehensif lain dan dalam ekuitas sebagai surplus revaluasi aset tetap. Surplus revaluasi akan dialihkan ke saldo laba ketika aset tersebut dihentikan pengakuannya.

Biaya legal awal untuk mendapatkan hak legal diakui sebagai bagian biaya akuisisi tanah, biaya-biaya tersebut tidak disusutkan. Biaya terkait dengan pembaharuan hak atas tanah diakui sebagai aset tidak berwujud dan diamortisasi sepanjang umur hukum hak.

**3. Aset Dalam Pembangunan**

Aset dalam pembangunan disajikan tersendiri dalam kelompok aset tetap dan dinyatakan sebesar biaya perolehan. Akumulasi biaya perolehan dipindahkan ke masing-masing aset tetap yang bersangkutan pada saat aset tersebut selesai dikerjakan dan siap digunakan.

**4. Aset Tetap Tidak Produktif**

Aset tetap yang sudah tidak dapat digunakan lagi karena rusak atau usang dikeluarkan dari kelompok aset tetap dan disajikan pada pos aset tetap tidak produktif.

**2. SUMMARY OF ACCOUNTING POLICIES (Continued)**

**p. Property, Plant and Equipment (PPE) (Continued)**

**2. Change of Measurement Model for Land**

Accounting policy for all lands based on revaluation model. The carrying value of lands is stated at revaluation amount as of December 31, 2015. The difference between their cost and revaluation amount is recognized as revaluation surplus of fixed assets, and presented in both other comprehensive income and equity. The amount of revaluation surplus will be transferred to profit or loss when the asset is terminated.

Initial legal costs incurred to obtain legal rights are recognized as part of the acquisition cost of the land, and these costs are not depreciated. Cost related to renewal of land rights are recognized as intangible assets and amortized during the period of the land rights.

**3. Construction in Progress**

Construction in progress are presented separately as part of fixed assets and are stated at cost. The accumulated costs of construction will be reclassified to the respective fixed asset when it is complete or ready for use.

**4. Unproductive Assets**

Unused fixed assets because of damage or obsolete are disposed from fixed assets section, and are presented at their fair value in other non-current assets section.

**PT BIO FARMA (PERSERO) DAN ENTITAS ANAKNYA**  
**CATATAN ATAS LAPORAN KEUANGAN KONSOLIDASIAN (Lanjutan)**  
**Tanggal 31 Desember 2020 dan Untuk Tahun Yang Berakhir pada Tanggal Tersebut**  
(Dinyatakan dalam ribuan Rupiah, kecuali dinyatakan lain)

**PT BIO FARMA (PERSERO) AND ITS SUBSIDIARIES**  
**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)**  
**As of December 31, 2020 and For the Year Then Ended**  
(Expressed in thousand Rupiah, unless otherwise stated)

**2. IKHTISAR KEBIJAKAN AKUNTANSI (Lanjutan)**

**p. Aset Tetap (Lanjutan)**

**4. Aset Tetap Tidak Produktif (Lanjutan)**

Aset tetap tidak produktif dalam kelompok aset tidak lancar lainnya sebesar nilai wajarnya. Jika akan dijual dalam periode pendek maka aset tersebut disajikan dalam kelompok aset lancar sebesar nilai wajarnya. Keuntungan atau kerugian yang timbul diakui sebagai beban pada periode terjadinya.

Penghapusbukuan aset tetap dilakukan setelah mendapat persetujuan pemegang saham dalam RUPS atau Dewan Komisaris.

**q. Properti Investasi**

Properti investasi adalah properti (tanah atau bangunan atau bagian dari suatu bangunan atau kedua-duanya) yang dikuasai oleh pemilik atau penyewa melalui sewa pembiayaan untuk menghasilkan sewa atau untuk kenaikan nilai atau kedua-duanya, dan tidak untuk digunakan dalam produksi atau penyediaan barang atau jasa atau untuk tujuan administratif; atau dijual dalam kegiatan usaha sehari-hari.

Properti investasi diakui sebagai aset jika dan hanya jika besar kemungkinan manfaat ekonomik masa depan yang terkait dengan properti investasi akan mengalir ke Kelompok Usaha; dan biaya perolehan properti investasi dapat diukur dengan andal.

Properti investasi pada awalnya diukur sebesar biaya perolehan, meliputi harga pembelian dan setiap pengeluaran yang dapat diatribusikan secara langsung (biaya jasa hukum, pajak pengalihan properti, dan biaya transaksi lain). Biaya transaksi termasuk dalam pengukuran awal tersebut.

**2. SUMMARY OF ACCOUNTING POLICIES (Continued)**

**p. Property, Plant and Equipment (PPE) (Continued)**

**4. Unproductive Assets (Continued)**

*These assets are reclassified to current assets at their fair value when they will be sold in the short period. Gain or loss incurred is recognized as expenses in the period of incurred.*

*Unproductive assets are written off by approval from Shareholders in Shareholders General Meeting or Commissioners.*

**q. Investment Property**

*Investment properties are properties (land or a building or part of a building or both) held by the owner or the lessee under a finance lease 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 daily business activities.*

*Investment property is recognized as an asset when, and only when it is probable that the future economic benefits that are associated with the investment property will flow to the Group; and the cost of the investment property can be measured reliably.*

*An investment property shall be measured initially at its cost, comprises its purchase price and any directly attributable expenditure (professional fees for legal services, property transfer taxes and other transaction costs). Transaction costs are included in the initial measurement.*

**PT BIO FARMA (PERSERO) DAN ENTITAS ANAKNYA**  
**CATATAN ATAS LAPORAN KEUANGAN KONSOLIDASIAN (Lanjutan)**  
**Tanggal 31 Desember 2020 dan Untuk Tahun Yang Berakhir pada Tanggal Tersebut**  
(Dinyatakan dalam ribuan Rupiah, kecuali dinyatakan lain)

**PT BIO FARMA (PERSERO) AND ITS SUBSIDIARIES**  
**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)**  
**As of December 31, 2020 and For the Year Then Ended**  
(Expressed in thousand Rupiah, unless otherwise stated)

**2. IKHTISAR KEBIJAKAN AKUNTANSI (Lanjutan)**

**q. Properti Investasi (Lanjutan)**

Setelah pengakuan awal, Kelompok Usaha memilih menggunakan model nilai wajar dan mengukur seluruh properti investasi berdasarkan nilai wajar. Keuntungan atau kerugian yang timbul dari perubahan nilai wajar properti investasi diakui dalam laba rugi pada periode terjadinya.

Penentuan nilai wajar investasi didasarkan pada penilaian oleh penilai independen yang mempunyai kualifikasi profesional yang telah diakui dan relevan serta memiliki pengalaman terkini di lokasi dan kategori properti investasi yang dinilai.

Pengalihan ke properti investasi dilakukan jika, dan hanya jika terdapat perubahan penggunaan yang ditunjukkan dengan berakhirnya pemakaian oleh pemilik, atau dimulai sewa operasi ke pihak lain.

Kelompok Usaha mengalihkan properti ke, atau dari, properti investasi jika, dan hanya jika, ketika properti memenuhi, atau berhenti memenuhi, definisi properti investasi dan terdapat bukti atas perubahan penggunaan, mencakup:

1. Dimulainya penggunaan oleh pemilik, atau, pengembangan untuk pemilik, untuk pengalihan dari properti investasi menjadi properti yang digunakan sendiri;
2. Dimulainya pengembangan untuk dijual, untuk pengalihan dari properti investasi menjadi persediaan;
3. Berakhirnya pemakaian oleh pemilik, untuk pengalihan dari properti yang digunakan sendiri menjadi properti investasi; dan
4. Insepsi sewa operasi kepada pihak lain, untuk pengalihan dari persediaan menjadi properti investasi.

**2. SUMMARY OF ACCOUNTING POLICIES (Continued)**

**q. Investment Property (Continued)**

*After initial recognition, the Group choose to use fair value model and measure all of its investment property at fair value. A gain or loss arising from a change in the fair value of investment property is recognized in profit or loss for the period in which it arises.*

*The fair value of investment property is based on a valuation by an independent appraisal who holds a recognized and relevant professional qualification and has recent experience in the location and category of the investment property being valued.*

*Transfer to investment property should be made when, and only when, there is a change in use, evidenced by the end of owner-occupation or commencement of an operating lease to another party.*

*The Group shall transfer a property, to, or from investment property when, and only when, there the property meets, or ceases to meet, the definition of investment property and there is evidence of the change in use, include:*

1. *Commencement of owner-occupation, or of development with a view to owner-occupation, for a transfer from investment property to owner-occupied property;*
2. *Commencement of development with a view to sale, for a transfer from investment property to inventories;*
3. *End of owner-occupation, for a transfer from owner-occupied property to investment property; and*
4. *Inception of an operating lease to another party, for a transfer from inventories to investment property.*

**PT BIO FARMA (PERSERO) DAN ENTITAS ANAKNYA**  
**CATATAN ATAS LAPORAN KEUANGAN KONSOLIDASIAN (Lanjutan)**  
**Tanggal 31 Desember 2020 dan Untuk Tahun Yang Berakhir pada Tanggal Tersebut**  
(Dinyatakan dalam ribuan Rupiah, kecuali dinyatakan lain)

**PT BIO FARMA (PERSERO) AND ITS SUBSIDIARIES**  
**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)**  
**As of December 31, 2020 and For the Year Then Ended**  
(Expressed in thousand Rupiah, unless otherwise stated)

**2. IKHTISAR KEBIJAKAN AKUNTANSI (Lanjutan)**

**q. Properti Investasi (Lanjutan)**

Properti investasi dihentikan pengakuannya pada saat dilepaskan atau ketika tidak digunakan lagi secara permanen dan tidak memiliki manfaat ekonomi masa depan yang diperkirakan dari pelepasannya. Keuntungan atau kerugian yang timbul dari penghentian atau pelepasan ditentukan dari selisih antara hasil neto pelepasan dan jumlah tercatat aset, dan diakui dalam laba rugi pada periode terjadinya penghentian atau pelepasan.

**r. Aset Tidak Berwujud**

Pengeluaran untuk penelitian diakui beban pada saat terjadinya. Pengeluaran dari pengembangan diakui sebagai aset tidak berwujud.

Aset tidak berwujud yang timbul dari pengembangan (atau dari tahap pengembangan proyek internal) harus diakui jika, dan hanya jika, entitas dapat menunjukkan hal-hal berikut:

1. Kelayakan teknis untuk menyelesaikan aset tak berwujud sehingga akan tersedia untuk penggunaan atau penjualan.
2. Niatnya untuk melengkapi aset tak berwujud dan menggunakan atau menjualnya.
3. Kemampuannya untuk menggunakan atau menjual aset tak berwujud.
4. Bagaimana aset tidak berwujud akan menghasilkan kemungkinan manfaat ekonomi masa depan. Antara lain, entitas dapat menunjukkan adanya pasar untuk keluaran aset tidak berwujud atau aset tidak berwujud itu sendiri atau, jika digunakan secara internal, kegunaan aset tidak berwujud.
5. Tersedianya sumber daya teknis, keuangan dan sumber daya yang memadai untuk menyelesaikan pembangunan dan untuk menggunakan atau menjual aset tidak berwujud.
6. Kemampuannya untuk mengukur andal pengeluaran yang dapat diatribusikan.

**2. SUMMARY OF ACCOUNTING POLICIES (Continued)**

**q. Investment Property (Continued)**

An investment property is derecognized on disposal or when the investment property is permanently withdrawn from use and no future economic benefits are expected from its disposal. Gains or losses arising from the retirement or disposal are determined as the difference between the net disposal proceeds and the carrying amount of the asset, and are recognized in profit or loss in the period of the retirement or disposal.

**r. Intangible Assets**

Expenditures for research expenses are recognized when incurred. Expenditures from development phase is recognized as an intangible asset.

An intangible asset arising from development (or from the development phase of an internal project) shall be recognized if, and only if, an entity can demonstrate all of the following:

1. The technical feasibility of completing the intangible asset so that it will be available for use or sale.
2. Its intention to complete the intangible asset and use or sell it.
3. Its ability to use or sell the intangible asset.
4. How the intangible asset will generate probable future economic benefits. Among other things, the entity can demonstrate the existence of a market for the output of the intangible asset or, if it is to be used internally, the usefulness of the intangible asset.
5. The availability of adequate technical, financial and other resources to complete the development and to use or sell the intangible asset.
6. Its ability to measure reliably the expenditure attributable.

**PT BIO FARMA (PERSERO) DAN ENTITAS ANAKNYA**  
**CATATAN ATAS LAPORAN KEUANGAN KONSOLIDASIAN (Lanjutan)**  
**Tanggal 31 Desember 2020 dan Untuk Tahun Yang Berakhir pada Tanggal Tersebut**  
(Dinyatakan dalam ribuan Rupiah, kecuali dinyatakan lain)

**PT BIO FARMA (PERSERO) AND ITS SUBSIDIARIES**  
**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)**  
**As of December 31, 2020 and For the Year Then Ended**  
(Expressed in thousand Rupiah, unless otherwise stated)

**2. IKHTISAR KEBIJAKAN AKUNTANSI (Lanjutan)**

**r. Aset Tidak Berwujud**

Dalam tahap pengembangan proyek internal, suatu entitas dapat, dalam beberapa kasus, mengidentifikasi asset tak berwujud dan menunjukkan bahwa asset tersebut akan menghasilkan kemungkinan manfaat ekonomi masa depan. Ini karena fase pengembangan sebuah proyek lebih maju daripada fase penelitian.

Biaya yang berhubungan dengan penyempurnaan sistem dan prosedur yang dapat diidentifikasi, dikendalikan serta memberikan manfaat ekonomi yang melebihi biayanya dalam jangka waktu lebih dari satu tahun, diakui sebagai aset takberwujud. Biaya ini diamortisasi dengan menggunakan metode garis lurus selama masa manfaat 3 (tiga) sampai 4 (empat) tahun.

Biaya pengembangan upstream vaksin flu meliputi biaya-biaya yang terkait dengan penemuan riset atau pengetahuan produksi vaksin flu yang berbasis telur dari penyiapan telur, pembuatan *bulk*, uji klinis sampai registrasi dari produk tersebut yang dilakukan oleh pihak eksternal. Biaya pengembangan upstream vaksin flu diakui sebagai aset takberwujud dan diamortisasi menggunakan metode garis lurus selama masa manfaat 8 (delapan) tahun.

Hubungan pelanggan kontrak diperoleh dalam kerja sama usaha diakui pada nilai wajar pada tanggal akuisisi. Hubungan kontraktual pelanggan memiliki masa manfaat yang terbatas dan dicatat sebesar biaya perolehan dikurangi akumulasi amortisasi. Amortisasi dihitung menggunakan metode garis lurus selama umur yang diharapkan dari Hubungan pelanggan. Hubungan pelanggan kontrak dan biaya rehabilitasi memiliki manfaat antara 4 sampai 7 tahun.

**2. SUMMARY OF ACCOUNTING POLICIES (Continued)**

**r. Intangible Assets**

*In the development phase of an internal project, an entity can, in some instances, identify an intangible asset and demonstrate that the asset will generate probable future economic benefits. This is because the development phase of a project is further advanced than there search phase.*

*Costs associated with refinement of systems and procedures that can be identified, controlled and provide economic benefits for more than one year are recognized as intangible assets. These costs are amortized using the straight-line method over the estimated useful life of 3 – 4 years.*

*Development costs of upstream flu vaccines represent costs associated with research findings or knowledge of production of egg-based flu vaccines from egg preparation, bulk manufacture, clinical trials to registration of such products performed by external parties. The development costs of upstream flu vaccines are recognized as intangible assets and will be amortized using straight line method over the useful life of 8 (eight) years.*

*Contractual customer relationships acquired in a business cooperation are recognized at fair value at the acquisition date. The contractual customer relations have a definite useful life and are carried at cost less accumulated amortisation. Amortisation is calculated using the straight 'line method over the expected life of the customer relationship.*

**PT BIO FARMA (PERSERO) DAN ENTITAS ANAKNYA**  
**CATATAN ATAS LAPORAN KEUANGAN KONSOLIDASIAN (Lanjutan)**  
**Tanggal 31 Desember 2020 dan Untuk Tahun Yang Berakhir pada Tanggal Tersebut**  
(Dinyatakan dalam ribuan Rupiah, kecuali dinyatakan lain)

**PT BIO FARMA (PERSERO) AND ITS SUBSIDIARIES**  
**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)**  
**As of December 31, 2020 and For the Year Then Ended**  
(Expressed in thousand Rupiah, unless otherwise stated)

**2. IKHTISAR KEBIJAKAN AKUNTANSI (Lanjutan)**

**r. Aset Tidak Berwujud (Lanjutan)**

Beban rehabilitasi gedung rumah sakit, diamortisasi sesuai dengan masa manfaatnya.

Goodwill yang berasal dari suatu kombinasi bisnis awalnya diukur pada biaya perolehan, yang merupakan selisih lebih antara nilai gabungan dari imbalan yang dialihkan, jumlah setiap kepentingan nonpengendali, dan nilai wajar kepentingan ekuitas yang telah dimiliki pengakuisisi dalam pihak yang diakuisisi atas jumlah neto teridentifikasi dari aset yang diperoleh dan liabilitas yang diambil alih.

Setelah pengakuan awal, goodwill yang diperoleh dalam suatu kombinasi bisnis diukur pada harga perolehan dikurangi akumulasi rugi penurunan nilai. Goodwill tidak diamortisasi.

**s. Akuntansi Agrikultur**

Akuntansi agrikultur bertujuan untuk mengatur perlakuan akuntansi dan pengungkapan yang terkait dengan aktivitas agrikultur. Aktivitas agrikultur (agricultural activity) adalah manajemen transformasi biologis dan panen aset biologis oleh perusahaan untuk dijual atau untuk dikonversi menjadi produk agrikultur atau menjadi aset biologis tambahan.

Aset biologis merupakan hewan atau tanaman hidup yang dimiliki Kelompok Usaha dengan tujuan untuk digunakan dalam proses utama dalam kegiatan utamanya, termasuk pula didalamnya produk yang tumbuh pada tanaman produktif, Tanaman dan hewan produktif adalah hewan yang:

1. Digunakan dalam produksi atau penyediaan produk agrikultur;
2. Diharapkan untuk menghasilkan produk untuk jangka waktu lebih dari satu periode; dan

**2. SUMMARY OF ACCOUNTING POLICIES (Continued)**

**r. Intangible Assets (Continued)**

*Rehabilitation cost of hospital building shall be amortized over the period benefited.*

*Goodwill arising in a business combination is initially measured at its cost, being the excess of the sum of the consideration transferred, the amount of any non-controlling interests in the acquiree, and the fair value of the acquirer's previously held equity interest in the acquiree (if any) over the net of the acquisition-date amounts of the identifiable assets acquired and the liabilities assumed.*

*After initial recognition, goodwill acquired in a business combination is measured at cost less any accumulated impairment losses. Goodwill is not amortised.*

**s. Agricultural Accounting**

*Agricultural accounting aims to regulate accounting treatment and disclosure related to agricultural activities. Agricultural activity is the management of biological transformation and harvesting of biological assets by companies for sale or to be converted into agricultural products or into additional biological assets.*

*Biological assets are animals or live plants owned by the Group with the aim to be used in the main process in its main activities, including products that grow on productive plants, plants and productive animals that:*

1. *Used in the production or supply of agricultural products;*
2. *It is expected to produce the product for a period of more than one period; and*

**PT BIO FARMA (PERSERO) DAN ENTITAS ANAKNYA**  
**CATATAN ATAS LAPORAN KEUANGAN KONSOLIDASIAN (Lanjutan)**  
**Tanggal 31 Desember 2020 dan Untuk Tahun Yang Berakhir pada Tanggal Tersebut**  
(Dinyatakan dalam ribuan Rupiah, kecuali dinyatakan lain)

**PT BIO FARMA (PERSERO) AND ITS SUBSIDIARIES**  
**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)**  
**As of December 31, 2020 and For the Year Then Ended**  
(Expressed in thousand Rupiah, unless otherwise stated)

**2. IKHTISAR KEBIJAKAN AKUNTANSI (Lanjutan)**

**s. Akuntansi Agrikultur (Lanjutan)**

3. Memiliki kemungkinan yang sangat jarang untuk dijual sebagai produk agrikultur, kecuali untuk penjualan sisa yang insidental (*incidental scrap*).

Biaya aset biologis hewan termasuk biaya awal yang berkaitan dengan perolehan hewan. Berdasarkan estimasi manajemen, masa produktif penggunaan aset biologis hewan terkait dengan keberhasilan studi pengembangan vaksinasi adalah sekitar 4 tahun.

Pengukuran produk agrikultur yang dipanen dari aset biologis diukur pada nilai wajar dikurangi biaya untuk menjual pada titik panen. Pengukuran seperti itu merupakan biaya perolehan pada tanggal ketika menerapkan PSAK 14: Persediaan atau PSAK lain yang berlaku. Keuntungan atau kerugian yang timbul pada saat pengakuan awal produk agrikultur pada nilai wajar dikurangi biaya untuk menjual dimasukkan dalam laba rugi pada periode dimana keuntungan atau kerugian tersebut terjadi.

**2. SUMMARY OF ACCOUNTING POLICIES (Continued)**

**s. Agricultural Accounting (Continued)**

3. It has a very rare possibility to be sold as an agricultural product, except for incidental scrap sales.

Costs of biological assets animals includes initial cost relating in acquiring animals. Based on management estimates, the productive period for using biological assets animals relating to its successful vaccination development studies is approximately 4 years.

Measurements of agricultural products harvested from biological assets are measured at fair value minus the cost to sell at harvest point. Such a measurement is the cost of obtaining on the date when applying SFAS 14: Inventory or other applicable SFAS. Profits or losses arising at the time of initial recognition of agricultural products at fair value minus the cost to sell are included in the profit or loss in the period in which such profits or losses occur.

**PT BIO FARMA (PERSERO) DAN ENTITAS ANAKNYA**  
**CATATAN ATAS LAPORAN KEUANGAN KONSOLIDASIAN (Lanjutan)**  
**Tanggal 31 Desember 2020 dan Untuk Tahun Yang Berakhir pada Tanggal Tersebut**  
(Dinyatakan dalam ribuan Rupiah, kecuali dinyatakan lain)

**PT BIO FARMA (PERSERO) AND ITS SUBSIDIARIES**  
**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)**  
**As of December 31, 2020 and For the Year Then Ended**  
(Expressed in thousand Rupiah, unless otherwise stated)

**2. IKHTISAR KEBIJAKAN AKUNTANSI (Lanjutan)**

**t. Aset Produktif**

Aset produktif dapat diklasifikasikan menjadi tanaman belum menghasilkan dan tanaman menghasilkan. Tanaman belum menghasilkan dinyatakan sebesar harga perolehannya, termasuk biaya-biaya yang terjadi pada saat persiapan lahan, penanaman, pemupukan, pemeliharaan dan alokasi biaya-biaya tidak langsung yang dikapitalisasi berdasarkan luas area tertanam pada akhir tahun sampai dengan saat tanaman tersebut siap untuk dipanen, sepanjang nilai tercatat dari tanaman belum menghasilkan tersebut tidak melebihi dari nilai yang terendah antara biaya penggantian atau jumlah yang dapat dipulihkan. Tanaman belum menghasilkan tidak diamortisasi.

Akumulasi biaya dari tanaman belum menghasilkan akan diklasifikasikan sebagai tanaman menghasilkan ketika dianggap sudah menghasilkan. Tanaman menghasilkan dinyatakan sebesar biaya perolehan pada saat direklasifikasi dari tanaman belum menghasilkan dan disusutkan secara garis lurus sepanjang masa produktif, yaitu 50 tahun.

**u. Aset Tidak Lancar Yang Akan Ditinggalkan**

Aset tidak lancar yang akan ditinggalkan merupakan aset tidak lancar yang akan digunakan sampai dengan akhir umur ekonomisnya serta aset tidak lancar yang akan ditutup dari pada dijual.

**2. SUMMARY OF ACCOUNTING POLICIES (Continued)**

**t. Bearer Plants**

*Bearer plants are classified as immature and mature plantations. Immature plantations are stated at acquisition cost, which includes costs incurred from field preparation, planting, fertilizing, maintenance, capitalization of borrowing costs incurred on loans used to finance the development of immature plantations and allocation of indirect costs capitalized based on planted hectares at the end of the year up to the time when the plantations are ready for harvest, as long as the carrying amount of such immature plantations does not exceed the lower of replacement cost or recoverable amount. Immature plantations are not amortized.*

*The accumulated costs of immature plantations will be reclassified to mature plantations when immature plantations are considered mature. Mature plantations are stated at cost at the time of reclassification from immature plantations and are amortized using the straight-line method over the estimated productive life of 50 years for mature plantation.*

**u. Abandoned Non-Current Asset**

*Abandoned non-current assets are non-current assets that are used until the end of useful lives and those that will be discontinued rather than sold.*

**PT BIO FARMA (PERSERO) DAN ENTITAS ANAKNYA**  
**CATATAN ATAS LAPORAN KEUANGAN KONSOLIDASIAN (Lanjutan)**  
**Tanggal 31 Desember 2020 dan Untuk Tahun Yang Berakhir pada Tanggal Tersebut**  
(Dinyatakan dalam ribuan Rupiah, kecuali dinyatakan lain)

**PT BIO FARMA (PERSERO) AND ITS SUBSIDIARIES**  
**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)**  
**As of December 31, 2020 and For the Year Then Ended**  
(Expressed in thousand Rupiah, unless otherwise stated)

**2. IKHTISAR KEBIJAKAN AKUNTANSI PENTING (Lanjutan)**

**v. Penurunan Nilai Aset Non-Kuangan**

PSAK no. 48 menetapkan prosedur-prosedur yang diterapkan entitas agar aset dicatat tidak melebihi jumlah terpulihkannya. Suatu aset dicatat melebihi jumlah terpulihkannya jika jumlah tersebut melebihi jumlah yang akan dipulihkan melalui penggunaan atau penjualan aset. Pada kasus demikian, aset mengalami penurunan nilai dan pernyataan ini mensyaratkan entitas mengakui rugi penurunan nilai. PSAK yang direvisi ini juga menentukan kapan entitas membalik suatu rugi penurunan nilai dan pengungkapan yang diperlukan.

Aset yang memiliki masa manfaat tak terbatas tidak diamortisasi dan diuji setiap tahun untuk penurunan nilai. Aset yang diamortisasi ditelaah untuk penurunan apabila terdapat kejadian atau perubahan keadaan yang mengindikasikan bahwa nilai tercatat mungkin tidak terpulihkan.

Aset non-keuangan ditelaah untuk penurunan apabila terdapat kejadian atau perubahan keadaan yang mengindikasikan bahwa nilai tercatat tidak dapat dipulihkan. Rugi penurunan nilai diakui untuk jumlah dimana jumlah tercatat aset melebihi jumlah terpulihkan tersebut. Jumlah dipulihkan adalah lebih tinggi dari harga jual bersih aset nilai pakai. Untuk tujuan menguji penurunan nilai, aset dikelompokkan pada tingkat terendah yang menghasilkan arus kas terpisah (Unit Penghasil Kas). Aset non-keuangan yang telah mengalami penurunan nilai ditelaah kembali untuk kemungkinan adanya pemulihan untuk setiap aset yang telah diturunkan nilai nya pada setiap tanggal pelaporan.

**w. Pajak Penghasilan Kini dan Tangguhan**

Beban pajak terdiri dari pajak kini dan tangguhan. Pajak diakui dalam laporan laba rugi, kecuali berhubungan dengan hal yang diakui dalam pendapatan komprehensif lain atau langsung dicatat di ekuitas. Dalam hal ini, pajak juga diakui masing-masing di pendapatan komprehensif lainnya atau langsung di ekuitas.

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

**v. Impairment of Non-Financial Assets**

SFAS No. 48 prescribes the procedures to be employed by an entity to ensure that its assets are carried at more than their recoverable amount. An asset is carried at more than its recoverable amount if its carrying amount exceeds the amount to be recovered through the use or sale of the asset. If this is the case, the asset is described as impaired and this revised SFAS requires the entity to recognize an impairment loss. This revised SFAS also specifies when an entity should reverse an impairment loss and prescribes disclosures.

Assets that have an infinite useful life are not amortized and are tested for impairment annually. Amortized assets are reviewed for reduction whenever events or changes in circumstances indicate that the carrying value may not be recoverable.

Non-financial assets are reviewed for impairment whenever event or changes in circumstances indicate that the carrying amount may not be recoverable. An impairment loss is recognized for the amount by which the assets' carrying amount exceeds its recoverable amount. The recoverable amount is the higher of an asset's net selling price and value in use. For the purposes of assessing impairment, assets are grouped at the lowest levels for which there are separately identifiable cash flows (cash-generating units). Non-financial assets that have suffered impairment are reviewed for possible reversal of the impairment at each reporting date.

**w. Current and Deferred Income tax**

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

**PT BIO FARMA (PERSERO) DAN ENTITAS ANAKNYA**  
**CATATAN ATAS LAPORAN KEUANGAN KONSOLIDASIAN (Lanjutan)**  
**Tanggal 31 Desember 2020 dan Untuk Tahun Yang Berakhir pada Tanggal Tersebut**  
(Dinyatakan dalam ribuan Rupiah, kecuali dinyatakan lain)

**PT BIO FARMA (PERSERO) AND ITS SUBSIDIARIES**  
**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)**  
**As of December 31, 2020 and For the Year Then Ended**  
(Expressed in thousand Rupiah, unless otherwise stated)

**2. IKHTISAR KEBIJAKAN AKUNTANSI PENTING (Lanjutan)**

**w. Pajak Penghasilan Kini dan Tangguhan (Lanjutan)**

Pajak Kini

Pajak penghasilan kini dihitung berdasarkan undang-undang pajak yang telah ditetapkan atau secara substantif ditentukan pada saat tanggal pelaporan. Manajemen secara berkala mengevaluasi posisi pengembalian pajak dengan memperhatikan peraturan perpajakan yang berlaku dan sesuai dengan interpretasinya. Kelompok Usaha menetapkan cadangan berdasarkan jumlah yang diperkirakan akan dibayarkan ke pihak pajak yang berwenang.

Bunga dan denda atas kurang bayar atau kelebihan pembayaran pajak, jika ada, harus disajikan sebagai bagian dari "Beban Pajak Penghasilan" tahun berjalan dalam laporan laba rugi dan penghasilan komprehensif lain konsolidasian.

Jumlah tambahan pokok dan denda yang ditetapkan dengan surat ketetapan pajak ("SKP") diakui sebagai bagian dari manfaat atau beban pada tahun berjalan dalam laporan laba rugi dan penghasilan komprehensif lain konsolidasian, kecuali jika diajukan upaya penyelesaian selanjutnya. Jumlah tambahan pokok dan denda yang dikenakan melalui SKP ditangguhkan pembebanannya sepanjang memenuhi kriteria pengakuan aset.

Pajak Pertambahan Nilai (PPN)

Pendapatan, beban, dan aset diakui neto atas jumlah pajak pertambahan nilai (PPN) kecuali:

- PPN yang muncul dari pembelian aset atau jasa yang tidak dapat dikreditkan oleh kantor pajak, yang dalam hal ini PPN diakui sebagai bagian dari biaya perolehan aset atau sebagai bagian dari beban-beban yang diterapkan.

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

**w. Current and Deferred Income tax (Continued)**

Current Tax

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

Interest and penalties for the underpayment or overpayment of income tax, if any, are to be presented as part of current "Income Tax Expense" in the consolidated statements of profit or loss and other comprehensive income.

The amounts of additional tax principal and penalty imposed through a tax assessment letter ("SKP") are recognized as income or expense in the current year in the consolidated statement of profit or loss and other comprehensive income, unless further settlement is submitted. The amounts of tax principal and penalty imposed through an SKP are deferred as long as they meet the asset recognition criteria.

Value added-tax (VAT)

Revenues, expenses and assets are recognized net of the amount of value added-tax (VAT) except:

- Where the VAT incurred on a purchase of assets or services is not recoverable from the Tax Authorities, in which case the VAT is recognized as part of the cost of acquisition of the asset or as part of the expenses item as applicable.

**PT BIO FARMA (PERSERO) DAN ENTITAS ANAKNYA**  
**CATATAN ATAS LAPORAN KEUANGAN KONSOLIDASIAN (Lanjutan)**  
**Tanggal 31 Desember 2020 dan Untuk Tahun Yang Berakhir pada Tanggal Tersebut**  
(Dinyatakan dalam ribuan Rupiah, kecuali dinyatakan lain)

**PT BIO FARMA (PERSERO) AND ITS SUBSIDIARIES**  
**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)**  
**As of December 31, 2020 and For the Year Then Ended**  
(Expressed in thousand Rupiah, unless otherwise stated)

**2. IKHTISAR KEBIJAKAN AKUNTANSI PENTING (Lanjutan)**

**w. Pajak Penghasilan Kini dan Tangguhan (Lanjutan)**

Pajak Pertambahan Nilai (PPN) (Lanjutan)

Pendapatan, beban, dan aset diakui neto atas jumlah pajak pertambahan nilai (PPN) kecuali: (Lanjutan)

- Piutang dan utang disajikan termasuk dengan jumlah PPN.

Pajak Tangguhan

Aset dan liabilitas pajak tangguhan diakui atas konsekuensi pajak tahun mendatang yang timbul dari perbedaan jumlah tercatat aset dan liabilitas menurut laporan keuangan dengan dasar pengenaan pajak aset dan liabilitas. Liabilitas pajak tangguhan diakui untuk semua perbedaan temporer kena pajak dan aset pajak tangguhan diakui untuk perbedaan temporer yang boleh dikurangkan, sepanjang besar kemungkinan dapat dimanfaatkan untuk mengurangi laba kena pajak pada masa datang.

Aset dan liabilitas pajak tangguhan diukur dengan menggunakan tarif pajak yang berlaku atau secara substansial telah berlaku pada tanggal pelaporan. Pajak tangguhan dibebankan atau dikreditkan dalam laporan laba rugi dan penghasilan komprehensif lain konsolidasian, kecuali pajak tangguhan yang dibebankan atau dikreditkan langsung ke ekuitas.

Aset dan liabilitas pajak tangguhan disajikan di laporan posisi keuangan konsolidasian, kecuali aset dan liabilitas pajak tangguhan untuk entitas yang berbeda atas dasar kompensasi, sesuai dengan penyajian aset dan liabilitas pajak kini.

Kekurangan/ kelebihan pembayaran pajak penghasilan dicatat sebagai bagian dari "Beban Pajak Kini" dalam laporan laba rugi konsolidasian.

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

**w. Current and Deferred Income tax (Continued)**

Value added-tax (VAT) (Continued)

Revenues, expenses and assets are recognized net of the amount of value added-tax (VAT) except: (Continued)

- Receivables and payables are stated with the amount of VAT included.

Deferred Tax

Deferred tax assets and liabilities are recognized for the future tax consequences attributable to differences between the financial statement carrying amounts of existing assets and liabilities and their respective tax bases. Deferred tax liabilities are recognized for all taxable temporary differences and deferred tax assets are recognized for deductible temporary differences to the extent that it is probable that taxable income will be available in future periods against which the deductible temporary differences can be utilized.

Deferred tax assets and liabilities are measured at the applicable tax rate or substantively enacted as at reporting date. Deferred tax is charged or credited in the consolidated statements of profit or loss and other comprehensive income, except when it relates to items charged or credited directly to equity.

Deferred tax assets and liabilities are presented in the consolidated statement of financial position, except if these are for different legal entities. In the same manner, as the current tax assets and liabilities are presented.

Underpayment/overpayment of income tax are presented as part of "Tax Expense – Current" in the consolidated statement of profit or loss.

**PT BIO FARMA (PERSERO) DAN ENTITAS ANAKNYA**  
**CATATAN ATAS LAPORAN KEUANGAN KONSOLIDASIAN (Lanjutan)**  
**Tanggal 31 Desember 2020 dan Untuk Tahun Yang Berakhir pada Tanggal Tersebut**  
(Dinyatakan dalam ribuan Rupiah, kecuali dinyatakan lain)

**PT BIO FARMA (PERSERO) AND ITS SUBSIDIARIES**  
**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)**  
**As of December 31, 2020 and For the Year Then Ended**  
(Expressed in thousand Rupiah, unless otherwise stated)

**2. IKHTISAR KEBIJAKAN AKUNTANSI PENTING (Lanjutan)**

**w. Pajak Penghasilan Kini dan Tangguhan (Lanjutan)**

Pajak Tangguhan (Lanjutan)

Koreksi terhadap liabilitas perpajakan diakui pada saat surat ketetapan pajak diterima atau, jika diajukan keberatan atau banding, pada saat keputusan atas keberatan atau banding ditetapkan.

Pajak Penghasilan Final

Berdasarkan Keputusan Direktorat Jenderal Pajak No. Kep-227/PJ/2002 tanggal 23 April 2002 yang dinyatakan berlaku pada 1 Mei 2002. Pendapatan dari sewa tanah dan bangunan merupakan subyek dari Pajak Penghasilan Final dengan tarif pajak sebesar 10%.

Sesuai dengan peraturan perundangan perpajakan, penghasilan yang dikenakan pajak penghasilan final tidak dilaporkan sebagai penghasilan kena pajak dan semua beban yang berkaitan dengan penghasilan tersebut tidak dapat dikreditkan. Namun, pendapatan dan beban tersebut tetap termasuk di dalam perhitungan laba rugi untuk tujuan akuntansi. Oleh karena itu, tidak terdapat perbedaan temporer, aktiva pajak tangguhan dan liabilitas pajak tangguhan diakui.

Jika nilai tercatat dari aset atau liabilitas terkait kepada pajak penghasilan final berbeda dengan dasar pembebanan pajaknya, perbedaan tersebut tidak diakui sebagai aktiva pajak tangguhan atau liabilitas pajak tangguhan.

Beban pajak kini dari penghasilan menjadi subyek penghasilan final diakui secara proporsional dengan jumlah pendapatan yang diakui selama tahun berjalan untuk tujuan pencatatan secara akuntansi.

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

**w. Current and Deferred Income tax (Continued)**

Deferred Tax (Continued)

Amendments to tax obligations are recorded when a tax assessment letter is received or, if objection or appealed against, when the result of the objection or appeal is determined.

Final Income Tax

Based on the Director General of Taxes decree No. Kep-227/PJ/2002 dated April 23, 2002, which states that effective May 1, 2002, income from rental of land and building is subject to final income tax at a rate of 10%.

In accordance with the tax laws and regulations, income subject to final income tax is not to be reported as taxable income and all expenses related to income subject to final income tax are not deductible. However, such income and expenses are included in the profit and loss calculation for accounting purposes. Accordingly, no temporary difference, deferred tax asset and liability are recognized.

If the recorded value of an asset or liability related to final income tax differs from its taxable base, the difference is not recognized as deferred tax asset or deferred tax liability.

The current tax expense on income subject to final income tax is recognized in proportion to the total income recognized during the year for accounting purposes.

**PT BIO FARMA (PERSERO) DAN ENTITAS ANAKNYA**  
**CATATAN ATAS LAPORAN KEUANGAN KONSOLIDASIAN (Lanjutan)**  
**Tanggal 31 Desember 2020 dan Untuk Tahun Yang Berakhir pada Tanggal Tersebut**  
(Dinyatakan dalam ribuan Rupiah, kecuali dinyatakan lain)

**PT BIO FARMA (PERSERO) AND ITS SUBSIDIARIES**  
**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)**  
**As of December 31, 2020 and For the Year Then Ended**  
(Expressed in thousand Rupiah, unless otherwise stated)

**2. IKHTISAR KEBIJAKAN AKUNTANSI PENTING (Lanjutan)**

**x. Liabilitas Imbalan Kerja**

**i. Imbalan kerja jangka pendek**

Seluruh imbalan kerja jangka pendek yang terdiri dari gaji dan imbalan terkait, bonus, insentif, dan imbalan kerja jangka pendek lain diakui sebagai biaya yang tidak didiskonto saat karyawan telah memberikan jasa kepada Kelompok Usaha.

**ii. Imbalan pasca kerja dan imbalan jangka panjang lainnya**

Kelompok Usaha memberikan imbalan pasti untuk karyawan sesuai dengan Undang-Undang Ketenagakerjaan No. 13/2003.

Sehubungan dengan program imbalan pasti, liabilitas diakui pada laporan posisi keuangan konsolidasian sebesar nilai kini kewajiban imbalan pasti pada akhir periode laporan dikurangi nilai wajar aset program. Kewajiban imbalan pasti dihitung setiap tahun oleh aktuaris yang independen dengan menggunakan metode projected unit credit.

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

**x. Employment Benefit Liabilities**

**i. Short-term employee benefits liabilities**

The short-term employee benefits consist of salary and related remuneration, bonuses, incentives, and other short-term employee benefits which are recognized as expense and are not discounted when the employee has provided services to the Group.

**ii. Post-employment benefits and other long-term employee benefits**

The Group provides a defined benefit to its employees in accordance with Manpower Law No. 13/2003.

The liability recognized in the consolidated statement of financial position in respect of defined benefit pension plans is the present value of the defined benefit obligation at the end of the reporting period less the fair value of plan assets. The defined benefit obligation is calculated annually by independent actuaries using the projected unit credit method.

**PT BIO FARMA (PERSERO) DAN ENTITAS ANAKNYA**  
**CATATAN ATAS LAPORAN KEUANGAN KONSOLIDASIAN (Lanjutan)**  
**Tanggal 31 Desember 2020 dan Untuk Tahun Yang Berakhir pada Tanggal Tersebut**  
(Dinyatakan dalam ribuan Rupiah, kecuali dinyatakan lain)

**PT BIO FARMA (PERSERO) AND ITS SUBSIDIARIES**  
**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)**  
**As of December 31, 2020 and For the Year Then Ended**  
(Expressed in thousand Rupiah, unless otherwise stated)

**2. IKHTISAR KEBIJAKAN AKUNTANSI PENTING (Lanjutan)**

**x. Liabilitas Imbalan Kerja (Lanjutan)**

**ii. Imbalan pasca kerja dan imbalan jangka panjang lainnya (Lanjutan)**

Nilai kini kewajiban imbalan pasti ditentukan dengan mendiskontokan arus kas keluar yang diestimasi dengan menggunakan tingkat bunga obligasi pemerintah (dikarenakan saat ini tidak ada pasar aktif untuk obligasi perusahaan yang berkualitas tinggi) yang didenominasikan dalam mata uang dimana imbalan akan di bayarkan dan memiliki jangka waktu jatuh tempo mendekati jangka waktu kewajiban pensiun.

Pengukuran kembali, terdiri dari keuntungan dan kerugian aktuarial, dampak batas atas aset, tidak termasuk jumlah yang dimasukkan dalam bunga neto atas liabilitas imbalan pasti neto dan imbal hasil aset program (tidak termasuk jumlah yang dimasukkan dalam bunga neto atas liabilitas imbalan pasti neto), diakui pada ekuitas melalui penghasilan komprehensif lain di periode terjadinya. Pengukuran kembali tidak diklasifikasikan ke laba rugi di periode selanjutnya.

Biaya jasa lalu diakui di laba rugi pada tanggal yang lebih awal antara:

- ketika amandemen atau kurtailmen program terjadi; dan
- ketika Kelompok Usaha mengakui biaya restrukturisasi terkait.

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

**x. Employment Benefit Liabilities (Continued)**

**ii. Post-employment benefits and other long-term employee benefits (Continued)**

The present value of the defined benefit obligation is determined by discounting the estimated future cash outflows using interest rates of Government Bonds (considering currently there is no deep market for high-quality corporate bonds) that are denominated in the currency in which the benefits will be paid, and that have terms to maturity approximating to the terms of the related pension obligation.

Remeasurement, consisting of actuarial gains and losses, the impact of limitation of assets, excluding the amounts in net interest on the net defined benefit obligation and the yield of the plan assets (excluding amounts in net interest on the net defined benefit liability), are recognized in equity through other comprehensive income in the period incurred. Remeasurement is not reclassified to profit or loss in subsequent periods.

Past service costs are recognized in profit or loss on an earlier date between:

- when the amendment or curtailment program occurs; and
- when the Group recognized a related restructuring charges.

**PT BIO FARMA (PERSERO) DAN ENTITAS ANAKNYA**  
**CATATAN ATAS LAPORAN KEUANGAN KONSOLIDASIAN (Lanjutan)**  
**Tanggal 31 Desember 2020 dan Untuk Tahun Yang Berakhir pada Tanggal Tersebut**  
(Dinyatakan dalam ribuan Rupiah, kecuali dinyatakan lain)

**PT BIO FARMA (PERSERO) AND ITS SUBSIDIARIES**  
**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)**  
**As of December 31, 2020 and For the Year Then Ended**  
(Expressed in thousand Rupiah, unless otherwise stated)

**2. IKHTISAR KEBIJAKAN AKUNTANSI PENTING (Lanjutan)**

**x. Libilitas Imbalan Kerja (Lanjutan)**

**ii. Imbalan pasca kerja dan imbalan jangka panjang lainnya (Lanjutan)**

Bunga neto dihitung dengan mengalikan liabilitas (aset) imbalan pasti neto dengan tingkat diskonto. Laba atau rugi kurtailmen diakui apabila terdapat komitmen untuk melakukan pengurangan jumlah karyawan dalam jumlah yang material yang ditanggung oleh suatu program atau apabila terdapat perubahan ketentuan-ketentuan pada suatu program imbalan pasti, dimana bagian yang material dari jasa yang diberikan karyawan pada masa depan tidak lagi memberikan imbalan, atau memberikan imbalan yang lebih rendah.

Laba atau rugi penyelesaian diakui apabila terdapat transaksi yang menghapuskan semua kewajiban hukum atau konstruktif atas sebagian atau seluruh imbalan dalam program manfaat pasti.

Pesangon pemutusan hubungan kerja

Kelompok Usaha harus mengakui pesangon pemutusan hubungan kerja sebagai kewajiban dan beban jika, dan hanya jika, Kelompok Usaha memutuskan hubungan kerja dengan karyawan sebelum tanggal pensiun normal, atau menyediakan pesangon bagi pekerja yang melakukan pengunduran diri secara sukarela berdasarkan suatu rencana formal terperinci dan tanpa kemungkinan realistik menarik. Dimana pesangon pemutusan kontrak kerja jatuh tempo lebih dari 12 bulan setelah periode pelaporan, mereka harus didiskontokan dengan menggunakan tingkat diskon.

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

**x. Employment Benefit Liabilities (Continued)**

**ii. Post-employment benefits and other long-term employee benefits (Continued)**

Net interest is calculated by multiplying the net liability (asset) of defined benefit by the discount rate. Gain or loss of curtailment is recognized when there is a commitment to reduce the number of employees significantly covered by a program or when there are changes in regulation in a defined benefit plan, in which the material part of the services provided by the employee in the future no longer give employee benefits, or lower employee benefits.

Gain or loss of settlement is recognized whenever there is a transaction which abolishes all legal or constructive obligations on part or all of the benefits in a defined benefit program.

Termination benefits

The Group shall recognize termination benefits as a liability and an expense when, and only when, the Group is demonstrably committed to either, terminate the employment of employee before the normal retirement date, or provide termination benefits as a result of an offer made in order to encourage voluntary redundancy based on a detailed formal plan and without realistic possibility of withdraw. Where termination benefits fall due more than 12 months after the reporting period, they should be discounted using the discount rate.

**PT BIO FARMA (PERSERO) DAN ENTITAS ANAKNYA**  
**CATATAN ATAS LAPORAN KEUANGAN KONSOLIDASIAN (Lanjutan)**  
**Tanggal 31 Desember 2020 dan Untuk Tahun Yang Berakhir pada Tanggal Tersebut**  
(Dinyatakan dalam ribuan Rupiah, kecuali dinyatakan lain)

**PT BIO FARMA (PERSERO) AND ITS SUBSIDIARIES**  
**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)**  
**As of December 31, 2020 and For the Year Then Ended**  
(Expressed in thousand Rupiah, unless otherwise stated)

**2. IKHTISAR KEBIJAKAN AKUNTANSI**  
(Lanjutan)

**y. Pengakuan Pendapatan dan Beban – Efektif 1 Januari 2020**

Kelompok Usaha telah menerapkan PSAK 72 yang berlaku efektif untuk periode tahunan yang dimulai pada atau setelah tanggal 1 Januari 2020.

Kelompok Usaha menerapkan PSAK 72 dengan menggunakan pendekatan retrospektif yang dimodifikasi, dengan tanggal penerapan awal 1 Januari 2020. Dengan metode ini, standar dapat diterapkan baik untuk semua kontrak pada tanggal penerapan awal atau hanya untuk kontrak yang belum diselesaikan pada tanggal ini. Kelompok Usaha memilih untuk menerapkan standar tersebut untuk semua kontrak yang belum diselesaikan pada tanggal penerapan awal.

Dampak kumulatif dari penerapan awal PSAK 72 diakui pada tanggal penerapan awal sebagai penyesuaian saldo awal saldo laba. Oleh karena itu, informasi komparatif tidak disajikan kembali tidak disajikan kembali dan tetap dilaporkan berdasarkan PSAK 23 dan PSAK 34 dan Interpretasi terkait. Dampak kumulatif ini diungkapkan lebih lanjut di Catatan 4.

Pendapatan terdiri dari pendapatan dari penjualan produksi vaksin, obat-obatan, alat kesehatan dan jasa distribusi serta jasa klinik.

Untuk menentukan apakah akan mengakui pendapatan dari penjualan produk dan jasa, Kelompok Usaha mengikuti proses lima langkah:

1. Mengidentifikasi kontrak dengan pelanggan;
2. Mengidentifikasi kewajiban pelaksanaan;
3. Menentukan harga transaksi;
4. Mengalokasikan harga transaksi untuk kewajiban kinerja; dan,
5. Mengakui pendapatan ketika/sebagai kewajiban kinerja dipenuhi.

**2. SUMMARY OF ACCOUNTING POLICIES**  
(Continued)

**y. Revenue and Expense Recognition – Effective January 1, 2020**

The Group has implemented SFAS 72 which is effective for annual periods beginning on or after January 1, 2020.

The Group adopted SFAS 72 using a modified retrospective approach, with an initial application date of January 1, 2020. Under this method, the standard can be applied either to all contracts at the initial implementation date or only to contracts that have not been completed at this date. The Group elected to apply the standard to all contracts that are not completed as at the date of initial application.

The cumulative effect of the initial adoption of SFAS 72 is recognized at the date of initial application as an adjustment to the opening balance of retained earnings. Therefore, comparative information is not restated and is still reported based on SFAS 23 and SFAS 34 and related Interpretations. This cumulative impact is further disclosed in Note 4.

Revenue consists of sale from the manufacture of vaccine, drugs, medical devices and distribution services also clinic operations.

To determine whether to recognize revenue from the sale of goods and services the Group follows a five-step process:

1. Identifying the contract with a customer;
2. Identifying the performance obligation;
3. Determining the transaction price;
4. Allocating the transaction price to the performance obligations; and,
5. Recognizing revenue when/as performance obligations are satisfied.

**PT BIO FARMA (PERSERO) DAN ENTITAS ANAKNYA**  
**CATATAN ATAS LAPORAN KEUANGAN KONSOLIDASIAN (Lanjutan)**  
**Tanggal 31 Desember 2020 dan Untuk Tahun Yang Berakhir pada Tanggal Tersebut**  
(Dinyatakan dalam ribuan Rupiah, kecuali dinyatakan lain)

**PT BIO FARMA (PERSERO) AND ITS SUBSIDIARIES**  
**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)**  
**As of December 31, 2020 and For the Year Then Ended**  
(Expressed in thousand Rupiah, unless otherwise stated)

**2. IKHTISAR KEBIJAKAN AKUNTANSI (Lanjutan)**

**y. Pengakuan Pendapatan dan Beban – Efektif 1 Januari 2020 (Lanjutan)**

Agar Langkah 1 dapat dicapai, lima kriteria gerbang berikut harus ada:

- Para pihak dalam kontrak telah menyetujui kontrak baik secara tertulis, lisan atau sesuai dengan praktik bisnis lazim lainnya;
- hak masing-masing pihak terkait barang atau jasa yang akan ditransfer atau dilakukan dapat diidentifikasi;
- syarat pembayaran untuk barang atau jasa yang akan ditransfer atau dilakukan dapat diidentifikasi;
- kontrak tersebut memiliki substansi komersial (yaitu, risiko, waktu, atau jumlah kas masa depan arus diharapkan berubah sebagai hasil dari kontrak); dan,
- kemungkinan pengumpulan imbalan dalam pertukaran barang dan jasa.

Pendapatan diakui hanya jika (atau saat) Kelompok Usaha memenuhi kewajiban pelaksanaan dengan mengalihkan kendali atas barang atau jasa yang dijanjikan kepada pelanggan. Pengalihan kendali dapat terjadi sepanjang waktu atau pada waktu tertentu.

Suatu kewajiban pelaksanaan dipenuhi pada waktu tertentu (*point in time*) kecuali jika memenuhi salah satu dari berikut ini kriteria, dalam hal ini terpenuhi sepanjang waktu (*over time*):

- Pelanggan secara bersamaan menerima dan mengkonsumsi manfaat yang diberikan oleh kinerja Kelompok Usaha sebagaimana yang dilakukan Kelompok Usaha;
- Kinerja Kelompok Usaha menciptakan atau meningkatkan aset yang dikendalikan oleh pelanggan aset dibuat atau ditingkatkan; dan,

**2. SUMMARY OF ACCOUNTING POLICIES (Continued)**

**y. Revenue and Expense Recognition – Effective January 1, 2020 (Continued)**

For Step 1 to be achieved, the following five gating criteria must be present:

- The parties to the contract have approved the contract either in writing, orally or in accordance with other customary business practices;
- each party's rights regarding the goods or services to be transferred or performed can be identified;
- the payment terms for the goods or services to be transferred or performed can be identified;
- the contract has commercial substance (i.e., the risk, timing or amount of the future cash flows is expected to change as a result of the contract); and,
- collection of the consideration in exchange of the goods and services is probable.

Revenue is recognized only when (or as) the Group satisfies a performance obligation by transferring control of the promised goods or services to a customer. The transfer of control can occur over time or at a point in time.

A performance obligation is satisfied at a point in time unless it meets one of the following criteria, in which case it is satisfied over time:

- The Customer simultaneously receives and consumes the benefits provided by the Group's performance as the Group performs;
- The Group's performance creates or enhances an asset that the customer controls as the asset is created or enhanced; and,

**PT BIO FARMA (PERSERO) DAN ENTITAS ANAKNYA**  
**CATATAN ATAS LAPORAN KEUANGAN KONSOLIDASIAN (Lanjutan)**  
**Tanggal 31 Desember 2020 dan Untuk Tahun Yang Berakhir pada Tanggal Tersebut**  
(Dinyatakan dalam ribuan Rupiah, kecuali dinyatakan lain)

**PT BIO FARMA (PERSERO) AND ITS SUBSIDIARIES**  
**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)**  
**As of December 31, 2020 and For the Year Then Ended**  
(Expressed in thousand Rupiah, unless otherwise stated)

**2. IKHTISAR KEBIJAKAN AKUNTANSI**  
(Lanjutan)

**y. Pengakuan Pendapatan dan Beban – Efektif 1 Januari 2020 (Lanjutan)**

Suatu kewajiban pelaksanaan dipenuhi pada waktu tertentu (*point in time*) kecuali jika memenuhi salah satu dari berikut ini kriteria, dalam hal ini terpenuhi sepanjang waktu (*over time*): (Lanjutan)

- Kinerja Kelompok Usaha tidak menciptakan aset dengan alternatif penggunaan Kelompok Usaha memiliki hak yang dapat diberlakukan untuk pembayaran atas kinerja yang diselesaikan hingga saat ini.

Harga transaksi yang dialokasikan untuk kewajiban pelaksanaan yang dipenuhi pada suatu titik waktu diakui sebagai pendapatan pada saat pengendalian barang atau jasa dialihkan kepada pelanggan. Jika kewajiban pelaksanaan terpenuhi sepanjang waktu, harga transaksi yang dialokasikan untuk kewajiban pelaksanaan tersebut diakui sebagai pendapatan pada saat kewajiban pelaksanaan terpenuhi.

Aset kontrak diakui setelah imbalan yang dibayarkan oleh pelanggan kurang dari saldo kewajiban pelaksanaan yang telah dipenuhi. Liabilitas kontrak diakui setelah imbalan yang dibayarkan oleh pelanggan lebih dari saldo kewajiban pelaksanaan yang telah dipenuhi.

Kelompok Usaha secara umum menyimpulkan bahwa itu adalah prinsipal dalam pengaturan pendapatannya karena biasanya Kelompok Usaha mengontrol barang atau jasa sebelum mentransfernya ke pelanggan.

**2. SUMMARY OF ACCOUNTING POLICIES**  
(Continued)

**y. Revenue and Expense Recognition – Effective January 1, 2020 (Continued)**

A performance obligation is satisfied at a point in time unless it meets one of the following criteria, in which case it is satisfied over time (Continued)

- The Group's performance does not create an asset with an alternative use to the Group and the entity has an enforceable right to payment for performance completed to date.

The transaction price allocated to performance obligations satisfied at a point in time is recognized as revenue when control of the goods or services transfers to the customer. If the performance obligation is satisfied over time, the transaction price allocated to that performance obligation is recognized as revenue as the performance obligation is satisfied.

Contract assets are recognized after the consideration paid by the customer is less than the outstanding performance obligation. Contract liabilities are recognized after the consideration paid by the customer is more than the balance of the performance obligation.

The Group has generally concluded that it is the principal in its revenue arrangements because it typically controls the goods or services before transferring them to the customer.

**PT BIO FARMA (PERSERO) DAN ENTITAS ANAKNYA**  
**CATATAN ATAS LAPORAN KEUANGAN KONSOLIDASIAN (Lanjutan)**  
**Tanggal 31 Desember 2020 dan Untuk Tahun Yang Berakhir pada Tanggal Tersebut**  
(Dinyatakan dalam ribuan Rupiah, kecuali dinyatakan lain)

**PT BIO FARMA (PERSERO) AND ITS SUBSIDIARIES**  
**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)**  
**As of December 31, 2020 and For the Year Then Ended**  
(Expressed in thousand Rupiah, unless otherwise stated)

**2. IKHTISAR KEBIJAKAN AKUNTANSI (Lanjutan)**

**y. Pengakuan Pendapatan dan Beban – Efektif 1 Januari 2020 (Lanjutan)**

Penjualan barang

Kelompok Usaha memproduksi dan menjual berbagai macam obat-obatan, vaksin dan serum, alat kesehatan dan kosmetik

Barang umum

Pendapatan diakui pada suatu waktu atau setelah dikirimkan ke pelanggannya. Pelanggan memperoleh kendali atas aset yang dijanjikan dan kewajiban kinerja Kelompok Usaha. Indikator kontrol yang dialihkan ke pelanggan termasuk tetapi tidak terbatas pada hal-hal berikut:

- a. Kelompok Usaha memiliki hak saat ini untuk pembayaran aset;
- b. Pelanggan memiliki hak legal atas aset tersebut;
- c. Perusahaan telah mengalihkan kepemilikan fisik aset;
- d. Pelanggan memiliki risiko dan manfaat yang signifikan atas kepemilikan aset; dan
- e. Pelanggan telah menerima aset tersebut.

Hak untuk retur

Untuk memperhitungkan pengalihan produk dengan hak pengembalian, entitas harus mengakui semua hal berikut:

- a. Pendapatan untuk produk yang ditransfer dalam jumlah imbalan yang diharapkan entitas akan menjadi haknya (oleh karena itu pendapatan tidak akan diakui untuk produk yang diharapkan dikembalikan);
- b. Kewajiban pengembalian dana, dan
- c. Produk lain sebagai gantinya.

**2. SUMMARY OF ACCOUNTING POLICIES (Continued)**

**y. Revenue and Expense Recognition – Effective January 1, 2020 (Continued)**

Sales of goods

The Group manufactures and sells a range of medicines, vaccine and serum, medical devices and cosmetics.

For general goods

Revenue is recognized at point in time or upon delivery to its customer. The customer obtain control of a promised asset and the Group's performance obligation. Indicators of control is transferred to customer include but not limited to the following:

- a. The Group has a present right to payment of the asset;
- b. The Customer has legal title to the asset;
- c. The Customer has the significant risks and rewards of ownership of the asset;
- d. The Customer has the significant risks and rewards of ownership of the asset; and
- e. The Customer has accepted the asset.

Right of return

To account for the transfer of products with a right of return, an entity shall recognize all of the following:

- a. Revenue for the transferred products in the amount of consideration to which the entity expects to be entitled (therefore revenue would not be recognized for the products expected to be returned);
- b. A refund liability; and
- c. Another product in exchange.

**PT BIO FARMA (PERSERO) DAN ENTITAS ANAKNYA**  
**CATATAN ATAS LAPORAN KEUANGAN KONSOLIDASIAN (Lanjutan)**  
**Tanggal 31 Desember 2020 dan Untuk Tahun Yang Berakhir pada Tanggal Tersebut**  
(Dinyatakan dalam ribuan Rupiah, kecuali dinyatakan lain)

**PT BIO FARMA (PERSERO) AND ITS SUBSIDIARIES**  
**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)**  
**As of December 31, 2020 and For the Year Then Ended**  
(Expressed in thousand Rupiah, unless otherwise stated)

**2. IKHTISAR KEBIJAKAN AKUNTANSI (Lanjutan)**

**y. Pengakuan Pendapatan dan Beban – Efektif 1 Januari 2020 (Lanjutan)**

Pertimbangan variabel

Untuk kontrak yang sebagian harganya dapat bervariasi, Kelompok Usaha mengestimasi imbalan variabel pada jumlah yang paling mungkin, yang dimasukkan dalam harga transaksi sepanjang kemungkinan besar tidak akan terjadi pembalikan pendapatan kumulatif yang signifikan. Kelompok Usaha menganalisis risiko pembalikan pendapatan yang signifikan dan jika perlu membatasi jumlah pertimbangan variabel yang diakui untuk memitigasi risiko ini.

Komponen pembiayaan yang signifikan

Umumnya, Kelompok Usaha menerima uang muka jangka pendek dari para pelanggannya. Dengan menggunakan pertimbangan praktis dalam PSAK 72, Kelompok Usaha tidak menyesuaikan jumlah imbalan yang dijanjikan atas dampak komponen pembiayaan signifikan jika diharapkan, pada awal kontrak, bahwa periode antara pengalihan barang atau jasa yang dijanjikan kepada pelanggan dan ketika pelanggan membayar barang atau jasa itu akan menjadi satu tahun atau kurang.

**Pendapatan di luar lingkup PSAK 72:**

Pendapatan sewa

Pendapatan sewa yang timbul dari aset yang disewakan dicatat dengan metode garis lurus selama sewa jangka waktu sewa yang sedang berlangsung.

**2. SUMMARY OF ACCOUNTING POLICIES (Continued)**

**y. Revenue and Expense Recognition – Effective January 1, 2020 (Continued)**

Variable consideration

For contracts where a portion of the price may vary, the Group estimates variable consideration at the most likely amount, which is included in the transaction price to the extent it is probable that a significant reversal of cumulative revenue recognized will not occur. The Group analyzes the risk of a significant revenue reversal and if necessary constrain the amount of variable consideration recognized in order to mitigate this risk.

Significant financing component

Generally, the Group receives short-term advances from its customers. Using the practical expedient in SFAS 72, the Group does not adjust the promised amount of consideration for the effects of a significant financing component if it expects, at contract inception, that the period between the transfer of the promised good or service to the customer and when the customer pays for that good or service will be one year or less.

**Revenue outside the scope of SFAS 72:**

Rent income

Rent income arising on lease of fixed assets is accounted for on a straight-line basis over the lease term on ongoing leases.

**PT BIO FARMA (PERSERO) DAN ENTITAS ANAKNYA**  
**CATATAN ATAS LAPORAN KEUANGAN KONSOLIDASIAN (Lanjutan)**  
**Tanggal 31 Desember 2020 dan Untuk Tahun Yang Berakhir pada Tanggal Tersebut**  
(Dinyatakan dalam ribuan Rupiah, kecuali dinyatakan lain)

**PT BIO FARMA (PERSERO) AND ITS SUBSIDIARIES**  
**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)**  
**As of December 31, 2020 and For the Year Then Ended**  
(Expressed in thousand Rupiah, unless otherwise stated)

**2. IKHTISAR KEBIJAKAN AKUNTANSI (Lanjutan)**

**y. Pengakuan Pendapatan dan Beban – Efektif 1 Januari 2020 (Lanjutan)**

Pendapatan bunga

Pendapatan bunga diakui pada saat perolehan dengan menggunakan metode EIR dimana pendapatan bunga diakui pada tingkat yang secara tepat mendiskontokan estimasi penerimaan kas masa depan selama perkiraan umur dari instrumen keuangan ke nilai tercatat bersih dari aset keuangan.

Pendapatan diakui bila besar kemungkinan manfaat ekonomi akan diperoleh oleh Kelompok Usaha dan jumlahnya dapat diukur secara handal. Pendapatan diukur pada nilai wajar pembayaran yang diterima, tidak termasuk diskon, rabat dan Pajak Pertambahan Nilai (PPN).

**z. Pengakuan Pendapatan dan Beban – Sebelum 1 Januari 2020**

Pendapatan diakui bila besar kemungkinan manfaat ekonomi akan diperoleh oleh Kelompok Usaha dan jumlahnya dapat diukur secara handal tanpa memperhitungkan kapan pembayaran dilakukan. Pendapatan diukur pada nilai wajar pembayaran yang diterima atau dapat diterima, tidak termasuk diskon, rabat dan Pajak Pertambahan Nilai ("PPN"). Kelompok Usaha mengevaluasi perjanjian pendapatannya terhadap kriteria spesifik untuk menentukan apakah Kelompok Usaha bertindak sebagai prinsipal atau agen. Kelompok Usaha telah menyimpulkan bahwa Kelompok Usaha bertindak sebagai prinsipal pada semua perjanjian pendapatannya.

Kriteria spesifik berikut juga harus dipenuhi sebelum pendapatan diakui:

**2. SUMMARY OF ACCOUNTING POLICIES (Continued)**

**y. Revenue and Expense Recognition – Effective January 1, 2020 (Continued)**

Interest income

Interest income is recognized as it accrues using the EIR method under which interest income is recognized at the rate that exactly discounts estimated future cash receipts through the expected life of the financial instrument to the net carrying amount of the financial asset.

Revenue is recognized when it is probable that the economic benefits will flow to the Group and the amount of revenue can be measured reliably. Revenue is measured at the fair value of the consideration received, excluding discounts, rebates and Value Added Tax (VAT).

**z. Revenue and Expense Recognition – Before January 1, 2020**

Revenue is recognized when it is probable that the economic benefits would be obtained by the Group and the amount can be reliably measured regardless of when payment is made. Revenue is measured at the fair value of the consideration received or to be received, not including discounts, rebates and value added tax ("VAT"). The Group evaluates revenue agreements against specific criteria to determine whether the Group is acting as principal or agent. The Group has concluded that the Group acts as a principal on all of their income transactions.

The following specific recognition criteria must also be met before revenue is recognized:

**PT BIO FARMA (PERSERO) DAN ENTITAS ANAKNYA**  
**CATATAN ATAS LAPORAN KEUANGAN KONSOLIDASIAN (Lanjutan)**  
**Tanggal 31 Desember 2020 dan Untuk Tahun Yang Berakhir pada Tanggal Tersebut**  
(Dinyatakan dalam ribuan Rupiah, kecuali dinyatakan lain)

**PT BIO FARMA (PERSERO) AND ITS SUBSIDIARIES**  
**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)**  
**As of December 31, 2020 and For the Year Then Ended**  
(Expressed in thousand Rupiah, unless otherwise stated)

**2. IKHTISAR KEBIJAKAN AKUNTANSI PENTING (Lanjutan)**

**z. Pengakuan Pendapatan dan Beban – Sebelum 1 Januari 2020 (Lanjutan)**

Penjualan barang

Penjualan lokal diakui pada saat penyerahan barang kepada pelanggan, sedangkan penjualan ekspor diakui pada saat barang dikapalkan (*FOB Shipping Point*).

Pendapatan bunga

Untuk semua instrumen keuangan yang diukur berdasarkan biaya perolehan diamortisasi, pendapatan atau biaya bunga dicatat dengan menggunakan metode SBE, yaitu suku bunga yang secara tepat mendiskontokan estimasi pembayaran atau penerimaan kas di masa datang selama perkiraan umur dari instrumen keuangan, sebagaimana mestinya, sampai mencapai nilai tercatat neto dari aset keuangan atau liabilitas keuangan.

Uang muka dari pelanggan

Penerimaan pembayaran atas uang muka dari pelanggan awalnya diakui sebagai pendapatan yang ditangguhkan. Pendapatan yang ditangguhkan akan direalisasikan sebagai pendapatan pada saat pengiriman barang ke pelanggan.

Beban diakui pada saat terjadinya (asas akrual).

**aa. Beban Penelitian, Pengembangan dan Pengawasan**

Biaya-biaya yang dikeluarkan dari tahapan penelitian (atau tahapan penelitian pada proyek internal) uji klinis, pengawasan produk dan lingkungan serta pemantauan produk yang sudah dijual di pasar.

Biaya penelitian diakui sebagai beban pada laporan laba rugi konsolidasian tahun berjalan.

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

**z. Revenue and Expense Recognition – Before January 1, 2020 (Continued)**

Sales of goods

Local sales are recognized when the goods are delivered to the customers, while export sales are recognized when the goods are shipped following F.O.B. Shipping point terms.

Interest income

For all financial instruments measured at amortized cost, income or interest expense is recorded using the SBE, which is the rate that exactly discounts estimated cash payments or receipts in the future through the expected life of the financial instrument, as appropriate, to achieve the net carrying amount of the financial asset or financial liability.

Advances from customers

Collection from customer in advance is initially recognized as deferred revenue. This will be realized as revenue upon delivery of goods to the customers.

Expenses are recognized when incurred (accrual basis).

**aa. Research, Development and Surveillance Burden**

Costs incurred from the research stage (or research stage on internal projects) clinical trials, product and environmental surveillance as well as monitoring of products already sold in the market.

Research cost are recognized in expense in the consolidated profit or loss in the current period.

**PT BIO FARMA (PERSERO) DAN ENTITAS ANAKNYA**  
**CATATAN ATAS LAPORAN KEUANGAN KONSOLIDASIAN (Lanjutan)**  
**Tanggal 31 Desember 2020 dan Untuk Tahun Yang Berakhir pada Tanggal Tersebut**  
(Dinyatakan dalam ribuan Rupiah, kecuali dinyatakan lain)

**PT BIO FARMA (PERSERO) AND ITS SUBSIDIARIES**  
**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)**  
**As of December 31, 2020 and For the Year Then Ended**  
(Expressed in thousand Rupiah, unless otherwise stated)

**2. IKHTISAR KEBIJAKAN AKUNTANSI PENTING (Lanjutan)**

**ab. Sewa – Efektif 1 Januari 2020**

Pada tahun 2020, Kelompok Usaha menerapkan PSAK 73, Sewa yang mengatur prinsip-prinsip pengakuan, pengukuran, penyajian dan pengungkapan sewa dan meminta lessee untuk mencatat semua sewa dalam model neraca tunggal yang serupa dengan akuntansi sewa pembiayaan berdasarkan PSAK 30, Sewa. Standar ini mencakup dua pengecualian pengakuan untuk penyewa - sewa dari aset "bernilai rendah" dan sewa jangka pendek (yaitu, sewa dengan jangka waktu 12 bulan atau kurang).

Pada tanggal permulaan, penyewa akan mengakui liabilitas untuk melakukan pembayaran sewa (yaitu, liabilitas sewa) dan aset yang mewakili hak untuk menggunakan aset yang mendasarinya selama masa sewa (yaitu, aset hak guna atau ROU). Lessee mengakui secara terpisah beban bunga liabilitas sewa dan beban penyusutan aset ROU. Setelah terjadinya peristiwa tertentu (misalnya, perubahan jangka waktu sewa, perubahan pembayaran sewa masa depan yang disebabkan oleh perubahan indeks atau tarif yang digunakan untuk menentukan pembayaran tersebut), lessee diharuskan untuk mengukur kembali liabilitas sewa dan mengakui pengukuran kembali sebagai penyesuaian pada aset ROU. Akuntansi lessor berdasarkan PSAK 73 secara substansial tidak berubah dibandingkan dengan akuntansi berdasarkan PSAK 30 dan interpretasi terkait.

Sebagai penyewa, Kelompok Usaha menerapkan PSAK 73 dengan menggunakan pendekatan retrospektif yang dimodifikasi setelah penerapan PSAK 73 pada tanggal 1 Januari 2020 dan memilih untuk menerapkan standar tersebut pada kontrak yang sebelumnya diidentifikasi sebagai sewa yang menerapkan PSAK 30 dan ISAK 8. Dalam pendekatan retrospektif yang dimodifikasi, Perusahaan telah mengukur aset hak guna sebesar jumlah yang sama dengan liabilitas sewa pada tanggal penerapan awal 1 Januari 2020.

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

**ab. Leases – Effective January 1, 2020**

*In 2020, the Group adopted SFAS 73, Leases which sets out the principles for the recognition, measurement, presentation and disclosure of leases and requires lessees to account for all leases under a single on-balance sheet model similar to the accounting for finance leases under SFAS 30, Leases. The standard includes two recognition exemptions for lessees – leases of “low-value” assets and short-term leases (i.e., leases with a term of 12 months or less).*

*At the commencement date, a lessee will recognize a liability to make lease payments (i.e., lease liability) and an asset representing the right to use the underlying asset during the lease term (i.e., right-of-use or ROU asset). Lessees are required to separately recognize the interest expense on the lease liability and the depreciation expense on the ROU asset. Upon occurrence of certain events (e.g., a change in the lease term, a change in the future lease payments resulting from a change in an index or rate used to determine those payments), lessees are required to remeasure the lease liability and recognize the remeasurement as an adjustment to the ROU asset. Lessor accounting under SFAS 73 is substantially unchanged in comparison to the accounting under SFAS 30 and related interpretations.*

*As lessee, the Group adopted SFAS 73 using the modified retrospective approach upon adoption of SFAS 73 on January 1, 2020 and elected to apply the standard to contracts that were previously identified as leases applying SFAS 30 and ISFAS 8. Under the modified retrospective approach, the Group has measured the right-of-use asset at an amount equal to the lease liability at the date of initial application January 1, 2020.*

**PT BIO FARMA (PERSERO) DAN ENTITAS ANAKNYA**  
**CATATAN ATAS LAPORAN KEUANGAN KONSOLIDASIAN (Lanjutan)**  
**Tanggal 31 Desember 2020 dan Untuk Tahun Yang Berakhir pada Tanggal Tersebut**  
(Dinyatakan dalam ribuan Rupiah, kecuali dinyatakan lain)

**PT BIO FARMA (PERSERO) AND ITS SUBSIDIARIES**  
**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)**  
**As of December 31, 2020 and For the Year Then Ended**  
(Expressed in thousand Rupiah, unless otherwise stated)

**2. IKHTISAR KEBIJAKAN AKUNTANSI PENTING (Lanjutan)**

**ab. Sewa – Efektif 1 Januari 2020 (Lanjutan)**

Kelompok Usaha juga menerapkan kebijaksanaan praktis untuk menerapkan tingkat diskonto tunggal pada portofolio sewa dengan karakteristik serupa dan cara praktis untuk mengecualikan biaya langsung awal dari aset hak guna.

Kelompok Usaha menilai pada awal kontrak apakah suatu kontrak adalah, atau berisi, sewa. Yaitu, jika kontrak memberikan hak untuk mengendalikan penggunaan aset yang diidentifikasi untuk suatu periode waktu sebagai imbalan untuk imbalan.

**Kelompok Usaha sebagai penyewa**

Kecuali untuk sewa jangka pendek dan sewa aset bernilai rendah, Kelompok Usaha menerapkan pendekatan pengakuan dan pengukuran tunggal untuk semua sewa. Kelompok Usaha mengakui kewajiban sewa untuk melakukan pembayaran sewa dan aset hak guna yang mewakili hak untuk menggunakan aset yang mendasarinya.

Kelompok Usaha menyewakan aset tetap tertentu. Kontrak sewa biasanya dibuat untuk jangka waktu tetap 1 sampai 5 tahun tetapi mungkin memiliki perpanjangan.

Kontrak dapat berisi komponen sewa dan non-sewa berdasarkan harga relatif yang berdiri sendiri.

Persyaratan sewa dinegosiasikan pada basis individu dan berisi berbagai persyaratan dan ketentuan yang berbeda. Perjanjian sewa tidak memberlakukan perjanjian apa pun selain jaminan untuk tujuan peminjaman.

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

**ab. Leases – Effective January 1, 2020 (Continued)**

The Group also applied the practical expedient to apply a single discount rate to a portfolio of leases with similar characteristics and the practical expedient to exclude initial direct costs from the right-of-use asset.

The Group assesses at contract inception whether a contract is, or contains, a lease. That is, if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration.

**Group as a lessee**

Except for short-term leases and leases of low-value assets, the Group applies a single recognition and measurement approach for all leases. The Group recognises lease liabilities to make lease payments and right-of-use assets representing the right to use the underlying assets.

The Group leases certain fixed assets. Rental contracts are typically made for fixed periods of 1 to 5 years but may have extension.

Contracts may contain both lease and non-lease components based on their relative stand-alone prices.

Lease terms are negotiated on an individual bases and contain a wide range of different terms and conditions. The lease agreements do not impose any covenants other than the security for borrowing purposes.

**PT BIO FARMA (PERSERO) DAN ENTITAS ANAKNYA**  
**CATATAN ATAS LAPORAN KEUANGAN KONSOLIDASIAN (Lanjutan)**  
**Tanggal 31 Desember 2020 dan Untuk Tahun Yang Berakhir pada Tanggal Tersebut**  
(Dinyatakan dalam ribuan Rupiah, kecuali dinyatakan lain)

**PT BIO FARMA (PERSERO) AND ITS SUBSIDIARIES**  
**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)**  
**As of December 31, 2020 and For the Year Then Ended**  
(Expressed in thousand Rupiah, unless otherwise stated)

**2. IKHTISAR KEBIJAKAN AKUNTANSI PENTING (Lanjutan)**

**ab. Sewa – Efektif 1 Januari 2020 (Lanjutan)**

**Kelompok Usaha sebagai penyewa (Lanjutan)**

Sewa diakui sebagai aset hak guna dan liabilitas terkait pada tanggal di mana aset sewaan tersedia untuk digunakan oleh grup. Setiap pembayaran sewa dialokasikan antara kewajiban dan biaya keuangan. Biaya keuangan dibebankan pada laporan laba rugi selama masa sewa sehingga menghasilkan suku bunga periodik yang konstan atas saldo liabilitas untuk setiap periode. Aset hak guna disusutkan selama masa manfaat aset yang lebih pendek dan masa sewa atas dasar garis lurus.

Jika kepemilikan aset sewaan beralih ke Kelompok Usaha pada akhir masa sewa atau biaya mencerminkan pelaksanaan pembelian opsi, penyusutan dihitung dengan menggunakan estimasi masa manfaat aset. Aset hak pakai juga mengalami penurunan nilai. Lihat kebijakan akuntansi di bagian penurunan nilai aset non-keuangan.

Aset dan liabilitas yang timbul dari sewa pada awalnya diukur dengan basis nilai kini. Liabilitas sewa sertakan nilai bersih sekarang dari pembayaran sewa berikut:

- pembayaran tetap (termasuk pembayaran tetap secara substansi), dikurangi piutang insentif sewa
- pembayaran sewa variabel yang didasarkan pada indeks atau tingkat, pada awalnya diukur menggunakan indeks atau tingkat pada tanggal mulai.
- jumlah yang diperkirakan akan dibayarkan oleh penyewa berdasarkan jaminan nilai residu
- harga pelaksanaan dari opsi pembelian jika penyewa cukup yakin untuk menggunakan opsi tersebut, dan
- pembayaran penalti untuk penghentian sewa, jika masa sewa mencerminkan penyewa yang melaksanakan opsi tersebut.

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

**ab. Leases – Effective January 1, 2020 (Continued)**

**Group as a lessee (Continued)**

Leases are recognised as a right-of-use asset and a corresponding liability at the date at which the leased asset is available for use by the group. Each lease payment is allocated between the liability and finance cost. The finance cost is charged to profit or loss over the lease period so as to produce a constant periodic rate of interest on the remaining balance of the liability for each period. The right-of-use asset is depreciated over the shorter of the asset's useful life and the lease term on a straight-line basis.

If ownership of the leased asset transfers to the Group at the end of the lease term or the cost reflects the exercise of a purchase option, depreciation is calculated using the estimated useful life of the asset. The right-of-use assets are also subject to impairment. Refer to the accounting policies in impairment of non-financial assets section.

Assets and liabilities arising from a lease are initially measured on a present value basis. Lease liabilities include the net present value of the following lease payments:

- fixed payments (including in-substance fixed payments), less any lease incentives receivable;
- variable lease payment that are based on an index or a rate, initially measured using the index or rate as at the commencement date;
- amounts expected to be payable by the lessee under residual value guarantees;
- the exercise price of a purchase option if the lessee is reasonably certain to exercise that option; and
- payments of penalties for terminating the lease, if the lease term reflects the lessee exercising that option.

**PT BIO FARMA (PERSERO) DAN ENTITAS ANAKNYA**  
**CATATAN ATAS LAPORAN KEUANGAN KONSOLIDASIAN (Lanjutan)**  
**Tanggal 31 Desember 2020 dan Untuk Tahun Yang Berakhir pada Tanggal Tersebut**  
(Dinyatakan dalam ribuan Rupiah, kecuali dinyatakan lain)

**PT BIO FARMA (PERSERO) AND ITS SUBSIDIARIES**  
**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)**  
**As of December 31, 2020 and For the Year Then Ended**  
(Expressed in thousand Rupiah, unless otherwise stated)

**2. IKHTISAR KEBIJAKAN AKUNTANSI PENTING (Lanjutan)**

**ab. Sewa – Efektif 1 Januari 2020 (Lanjutan)**

**Kelompok Usaha sebagai penyewa (Lanjutan)**

Pembayaran sewa yang harus dilakukan berdasarkan opsi perpanjangan tertentu juga termasuk dalam pengukuran liabilitas.

Pembayaran sewa didiskontokan dengan menggunakan suku bunga implisit dalam sewa. Jika tarif tidak dapat segera ditentukan, di mana hal tersebut secara umum terjadi pada sewa dalam Kelompok Usaha, suku bunga pinjaman *incremental* penyewa digunakan, yaitu tarif yang harus dibayar oleh penyewa untuk meminjam dana yang diperlukan untuk memperoleh aset dengan nilai yang sama dengan aset hak guna dalam lingkungan ekonomi serupa dengan syarat dan ketentuan yang serupa.

Untuk menentukan suku bunga pinjaman tambahan, Kelompok Usaha:

- Jika memungkinkan, gunakan pembiayaan pihak ketiga terbaru yang diterima oleh penyewa individu sebagai permulaan poin, disesuaikan untuk mencerminkan perubahan kondisi pembiayaan sejak pembiayaan pihak ketiga diterima.
- Menggunakan pendekatan *build-up* yang dimulai dengan suku bunga bebas risiko yang disesuaikan dengan risiko kredit untuk sewa yang dimiliki oleh Kelompok Usaha, yang tidak memiliki pembiayaan pihak ketiga baru-baru ini, dan
- Membuat penyesuaian khusus untuk sewa, misalnya jangka waktu, negara, mata uang dan keamanan.

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

**ab. Leases – Effective January 1, 2020 (Continued)**

**Group as a lessee (Continued)**

*Lease payments to be made under reasonably certain extension options are also included in the measurement of the liability.*

*The lease payments are discounted using the interest rate implicit in the lease. If the rate cannot be readily determined, which is generally the case for leases in the Group, the lessee's incremental borrowing rate is used, being the rate that the individual lessee would have to pay to borrow the funds necessary to obtain an asset of similar value to the right-of-use asset in a similar economic environment with similar terms, security and conditions.*

*To determine the incremental borrowing rate, the Group:*

- *Where possible, uses recent third-party financing received by the individual lessee as a starting point, adjusted to reflect changes in financing conditions since third party financing was received.*
- *Uses a build-up approach that starts with a risk-free interest rate adjusted for credit risk for leases held by the Group, which does not have recent third-party financing, and*
- *Makes adjustments specific to the lease, e.g., term, country, currency and security.*

**PT BIO FARMA (PERSERO) DAN ENTITAS ANAKNYA**  
**CATATAN ATAS LAPORAN KEUANGAN KONSOLIDASIAN (Lanjutan)**  
**Tanggal 31 Desember 2020 dan Untuk Tahun Yang Berakhir pada Tanggal Tersebut**  
(Dinyatakan dalam ribuan Rupiah, kecuali dinyatakan lain)

**PT BIO FARMA (PERSERO) AND ITS SUBSIDIARIES**  
**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)**  
**As of December 31, 2020 and For the Year Then Ended**  
(Expressed in thousand Rupiah, unless otherwise stated)

**2. IKHTISAR KEBIJAKAN AKUNTANSI PENTING (Lanjutan)**

**ab. Sewa – Efektif 1 Januari 2020 (Lanjutan)**

**Kelompok Usaha sebagai penyewa (Lanjutan)**

Kelompok Usaha dihadapkan pada potensi kenaikan di masa depan dalam pembayaran sewa variabel berdasarkan indeks atau tarif, yang tidak termasuk dalam liabilitas sewa sampai diberlakukan. Ketika penyesuaian pembayaran sewa berdasarkan indeks atau suku bunga mulai berlaku, liabilitas sewa dinilai kembali dan disesuaikan dengan aset hak guna.

Pembayaran sewa dialokasikan antara biaya pokok dan keuangan. Biaya keuangan dibebankan pada laporan laba rugi selama masa sewa sehingga menghasilkan suku bunga periodik yang konstan atas sisa saldo liabilitas untuk setiap periode.

Aset hak pakai diukur pada biaya perolehan yang terdiri dari berikut ini:

- jumlah pengukuran awal liabilitas sewa;
- pembayaran sewa yang dilakukan pada atau sebelum tanggal dimulainya dikurangi insentif sewa yang diterima;
- biaya langsung awal; dan
- biaya restorasi.

Aset hak guna umumnya disusutkan selama masa manfaat aset yang lebih pendek dan jangka waktu sewa menggunakan metode garis lurus. Jika Kelompok Usaha cukup yakin untuk melaksanakan opsi pembelian, aset hak guna disusutkan selama masa manfaat aset yang mendasarinya.

Pembayaran yang terkait dengan sewa guna usaha jangka pendek dan sewa guna aset bernilai rendah diakui atas dasar garis lurus sebagai beban dalam laporan laba rugi. Sewa jangka pendek adalah sewa dengan jangka waktu sewa 12 bulan atau kurang.

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

**ab. Leases – Effective January 1, 2020 (Continued)**

**Group as a lessee (Continued)**

The Group is exposed to potential future increases in variable lease payments based on an index or rate, which are not included in the lease liability until they take effect. When adjustments to lease payments based on an index or rate take effect, the lease liability is reassessed and adjusted against the right-of-use asset.

Lease payments are allocated between principal and finance cost. The finance cost is charged to profit or loss over the lease period so as to produce a constant periodic rate of interest on the remaining balance of the liability for each period.

Right-of-use assets are measured at cost comprising the following:

- the amount of the initial measurement of lease liability;
- any lease payments made at or before the commencement date less any lease incentives received;
- any initial direct costs; and
- restoration costs.

Right-of-use assets are generally depreciated over the shorter of the asset's useful life and the lease term on a straight-line basis. If the Group is reasonably certain to exercise a purchase option, the right-of-use asset is depreciated over the underlying asset's useful life.

Payments associated with short-term leases and leases of low-value assets are recognised on a straight-line basis as an expense in profit or loss. Short-term leases are leases with a lease term of 12 months or less.

**PT BIO FARMA (PERSERO) DAN ENTITAS ANAKNYA**  
**CATATAN ATAS LAPORAN KEUANGAN KONSOLIDASIAN (Lanjutan)**  
**Tanggal 31 Desember 2020 dan Untuk Tahun Yang Berakhir pada Tanggal Tersebut**  
(Dinyatakan dalam ribuan Rupiah, kecuali dinyatakan lain)

**PT BIO FARMA (PERSERO) AND ITS SUBSIDIARIES**  
**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)**  
**As of December 31, 2020 and For the Year Then Ended**  
(Expressed in thousand Rupiah, unless otherwise stated)

**2. IKHTISAR KEBIJAKAN AKUNTANSI PENTING (Lanjutan)**

**ab. Sewa – Efektif 1 Januari 2020 (Lanjutan)**

**Opsi perpanjangan dan penghentian**

Opsi perpanjangan dan penghentian termasuk dalam sejumlah properti dan peralatan sewa Kelompok Usaha. Istilah-istilah ini digunakan untuk memaksimalkan fleksibilitas operasional dalam hal pengelolaan kontrak. Mayoritas opsi perpanjangan dan penghentian yang dimiliki hanya dapat dilaksanakan oleh Kelompok Usaha dan bukan oleh lessor yang bersangkutan.

**ac. Sewa – Sebelum 1 Januari 2020**

Kelompok Usaha menyewa aset tetap tertentu. Sewa aset tetap dimana Kelompok Usaha, sebagai lessee, memiliki sebagian besar risiko dan manfaat kepemilikan diklasifikasikan sebagai sewa pembiayaan. Sewa pembiayaan dikapitalisasi pada awal masa sewa sebesar yang lebih rendah antara nilai wajar aset sewaan dan nilai kini pembayaran sewa minimum.

Liabilitas sewa guna usaha, setelah dikurangi biaya keuangan, dimasukkan dalam “liabilitas sewa pembiayaan”.

Setiap pembayaran sewa dialokasikan antara kemampuan dan biaya keuangan untuk mencapai tingkat yang konstan atas saldo keuangan yang belum dibayar. Biaya keuangan dibebankan pada laporan laba rugi selama masa sewa sehingga menghasilkan bunga periodik yang konstan atas saldo kemampuan yang tersisa untuk setiap periode. Aset tetap yang diperoleh melalui sewa pembiayaan disusutkan selama lebih pendek dari masa manfaat aset dan masa sewa jika tidak ada kepastian yang wajar bahwa Kelompok Usaha akan memperoleh kepemilikan pada akhir masa sewa.

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

**ab. Leases – Effective January 1, 2020 (Continued)**

**Extension and termination options**

Extension and termination options are included in a number of property and equipment leases of the Group. These terms are used to maximize operational flexibility in terms of managing contracts. The majority of extension and termination options held are exercisable only by the Group and not by the respective lessor.

**ac. Leases – Before January 1, 2020**

The Group leases certain property, plant and equipment. Leases of property, plant and equipment where the Group as lessee has substantially all the risks and rewards of ownership are classified as finance leases. Finance leases are capitalised at the lease's commencement at the lower of the fair value of the leased asset and the present value of the minimum lease payments.

Lease liabilities, net of finance costs, are included in “finance lease liabilities”.

The corresponding rental obligations, net of finance charges, are included in “finance lease liabilities”. Each lease payment is allocated between the ability and finance cost so as to achieve a constant rate on the finance balance outstanding. The finance cost is charged to the profit or loss over the lease period so as to produce a constant periodic rate of interest on the remaining balance of the liability for each period. The property, plant and equipment acquired under finance leases is depreciated over the shorter of the useful life of the asset and the lease term if there is no reasonable certainty that the Group will obtain ownership at the end of the lease term.

**PT BIO FARMA (PERSERO) DAN ENTITAS ANAKNYA**  
**CATATAN ATAS LAPORAN KEUANGAN KONSOLIDASIAN (Lanjutan)**  
**Tanggal 31 Desember 2020 dan Untuk Tahun Yang Berakhir pada Tanggal Tersebut**  
(Dinyatakan dalam ribuan Rupiah, kecuali dinyatakan lain)

**PT BIO FARMA (PERSERO) AND ITS SUBSIDIARIES**  
**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)**  
**As of December 31, 2020 and For the Year Then Ended**  
(Expressed in thousand Rupiah, unless otherwise stated)

**2. IKHTISAR KEBIJAKAN AKUNTANSI PENTING (Lanjutan)**

**ac. Sewa – Sebelum 1 Januari 2020 (Lanjutan)**

Sewa di mana sebagian besar risiko dan manfaat kepemilikan dimiliki oleh lessor diklasifikasikan sebagai sewa operasi. Pembayaran sewa operasi (setelah dikurangi insentif yang diterima dari lessor) dibebankan ke laba rugi dengan metode garis lurus selama masa sewa.

**ad. Hibah**

Sejak 1 Januari 2011, Kelompok Usaha melakukan penerapan lebih awal terhadap PSAK 61 "Akuntansi Hibah Pemerintah dan Pengungkapan Bantuan Pemerintah" sehubungan dengan diberlakukannya PSAK 6 "Pencabutan PSAK 21: Akuntansi Ekuitas", ISAK 1 "Penentuan Harga Pasar Dividen", ISAK 2 "Penyajian Modal Dalam Neraca dan Piutang Kepada Pemegang Saham" dan ISAK 3 "Akuntansi Atas Pemberian Sumbangan atau Bantuan". Penerapan PSAK ini dilakukan secara retrospektif.

Hibah terkait dengan aset, termasuk hibah nonmoneter pada nilai wajar, disajikan dalam laporan posisi keuangan konsolidasian sebagai penghasilan ditangguhkan atau dicatat sebagai pengurang jumlah tercatat aset. Hibah terkait dengan penghasilan disajikan dalam laporan laba rugi dan penghasilan komprehensif lain konsolidasian dalam pos umum seperti "penghasilan lain-lain" atau alternatif pengurang dalam beban terkait.

Hibah diakui dalam laba rugi dengan dasar yang sistematis selama periode entitas mengakui sebagai beban atas biaya terkait yang dimaksudkan akan dikompensasikan dengan hibah.

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

**ac. Leases – Before January 1, 2020 (Continued)**

Leases in which a significant portion of the risks and rewards of ownership are retained by the lessor are classified as operating leases. Payments made under operating leases (net of any incentives received from the lessor) are charged to profit or loss on a straight-line basis over the term of the lease.

**ad. Grant**

Since January 1, 2011, the Group applied early the SFAS 61, "Accounting for Government Grants and Disclosure of Government Assistance" in relation to the enforcement of SFAS 6, "Revocation of SFAS 21 "Accounting for Equity", ISFAS 1 "Determination of Market Price Dividend", ISFAS 2: "Presentation of Capital in the Balance Sheet and Receivable to Shareholders" and ISFAS 3: "Accounting for Donations or Grant". The application of those SFAS are done retrospectively.

Grants related to assets, including non-monetary grants at fair value, are presented in the consolidated statement of financial position as deferred income, or recorded as reduction of the carrying amount of the assets. Grants related to income are presented in the consolidated statement of profit or loss and other comprehensive income in a general heading such as "other income", or as reduction of the related costs.

Grants are recognized in profit or loss with a systematical basis during the period the entity recognizes as expense and the related costs that will compensated with the grants.

**PT BIO FARMA (PERSERO) DAN ENTITAS ANAKNYA**  
**CATATAN ATAS LAPORAN KEUANGAN KONSOLIDASIAN (Lanjutan)**  
**Tanggal 31 Desember 2020 dan Untuk Tahun Yang Berakhir pada Tanggal Tersebut**  
(Dinyatakan dalam ribuan Rupiah, kecuali dinyatakan lain)

**PT BIO FARMA (PERSERO) AND ITS SUBSIDIARIES**  
**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)**  
**As of December 31, 2020 and For the Year Then Ended**  
(Expressed in thousand Rupiah, unless otherwise stated)

**2. IKHTISAR KEBIJAKAN AKUNTANSI (Lanjutan)**

**ae. Provisi**

Cadangan diakui jika, sebagai akibat peristiwa masa lalu Kelompok Usaha memiliki kewajiban kini maupun konstruktif yang dapat diestimasi secara andal, dan besar kemungkinan arus keluar manfaat ekonomi diperlukan untuk menyelesaikan kewajiban. Cadangan ditentukan dengan mendiskontokan arus kas masa depan sebelum pajak yang mencerminkan penilaian pasar saat ini atas nilai waktu uang dan risiko tertentu dari liabilitas. Diskonto ini diakui sebagai beban keuangan.

**af. Modal Saham**

Saham biasa diklasifikasikan sebagai ekuitas. Tambahan biaya yang secara langsung terkait dengan penerbitan saham biasa diakui sebagai pengurang ekuitas, setelah dikurangi efek pajak apapun.

**ag. Kontinjensi**

Kewajiban kontinjensi tidak diakui dalam laporan keuangan tetapi diungkapkan dalam catatan atas laporan keuangan konsolidasian kecuali kemungkinan arus keluar sumber daya sangat mungkin. Aset kontinjensi tidak diakui dalam laporan keuangan konsolidasian tetapi diungkapkan dalam catatan atas laporan keuangan konsolidasian ketika arus masuk manfaat ekonomi cukup besar.

**ah. Segmen Operasi**

Kelompok Usaha menyajikan segmen operasi berdasarkan informasi keuangan yang digunakan oleh pengambil keputusan operasional dalam menilai kinerja segmen dan menentukan alokasi sumber daya yang dimilikinya. Segmetasi berdasarkan aktivitas dari setiap kegiatan operasi entitas legal didalam Kelompok Usaha.

**2. SUMMARY OF ACCOUNTING POLICIES (Continued)**

**ae. Provision**

*A provision is recognized, as a result of a past event, the Group has a present legal or constructive obligation that can be estimated reliably, and it is probable that an outflow of economic benefits will be required to settle the obligation. Provisions are determined by discounting the expected future cash flows at a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the liability. The unwinding of the discount is recognized as finance cost.*

**af. Share Capital**

*Ordinary shares are classified as equity. Incremental costs directly attributable to the issue of ordinary shares are recognized as a deduction from equity, net of any tax effects.*

**ag. Contingencies**

*Contingent liabilities are not recognized in the consolidated financial statements but are disclosed in the notes to the consolidated financial statements unless the possibility of an outflow of resources embodying economic benefits is remote. Contingent assets are not recognized in the consolidated financial statements but are disclosed in the notes to the consolidated financial statements when an inflow of economic benefits is probable.*

**ah. Operation segment**

*Group presented operating segments based on the financial information used by the chief operating decision maker in assessing the performance of segments and in the allocation of resources. The segments are based on the activities of each of the operating legal entities within the Group.*

**PT BIO FARMA (PERSERO) DAN ENTITAS ANAKNYA**  
**CATATAN ATAS LAPORAN KEUANGAN KONSOLIDASIAN (Lanjutan)**  
**Tanggal 31 Desember 2020 dan Untuk Tahun Yang Berakhir pada Tanggal Tersebut**  
(Dinyatakan dalam ribuan Rupiah, kecuali dinyatakan lain)

**PT BIO FARMA (PERSERO) AND ITS SUBSIDIARIES**  
**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)**  
**As of December 31, 2020 and For the Year Then Ended**  
(Expressed in thousand Rupiah, unless otherwise stated)

**2. IKHTISAR KEBIJAKAN AKUNTANSI (Lanjutan)**

**ah. Segmen Operasi (Lanjutan)**

Segmen operasi adalah suatu komponen dari entitas:

- yang terlihat dalam aktivitas bisnis yang memperoleh pendapatan dan menimbulkan beban (termasuk pendapatan dan beban yang terkait dengan transaksi dengan komponen lain dari entitas yang sama);
- hasil operasinya dikaji ulang secara berkala oleh kepala operasional untuk pembuatan keputusan tentang sumber daya yang dialokasikan pada segmen tersebut dan menilai kinerjanya; dan
- tersedia informasi keuangan yang dapat dipisahkan.

**ai. Peristiwa Setelah Periode Pelaporan**

Peristiwa setelah akhir tahun yang memberikan tambahan informasi mengenai posisi keuangan konsolidasian Kelompok Usaha pada tanggal pelaporan (peristiwa penyesuaian), jika ada, dicerminkan dalam laporan keuangan. Peristiwa setelah periode pelaporan yang bukan peristiwa penyesuaian diungkapkan dalam catatan atas laporan keuangan konsolidasian jika material.

**aj. Laba Bersih per Saham**

Laba per saham dasar dihitung dengan memberi laba bersih residual dengan jumlah rata-rata tertimbang saham beredar pada tahun yang bersangkutan.

Laba per saham dilusian dihitung dengan membagi laba bersih residual dengan jumlah rata-rata tertimbang saham biasa yang telah disesuaikan dengan dampak dari semua efek berpotensi saham biasa bersifat *dilutive*.

Untuk tujuan perhitungan laba per saham dilusian, Kelompok Usaha menyesuaikan laba atau rugi yang dapat diatribusikan kepada pemegang saham biasa Kelompok Usaha dengan efek setelah pajak bunga yang diakui dalam periode tersebut terkait dengan obligasi konversi.

**2. SUMMARY OF ACCOUNTING POLICIES (Continued)**

**ah. Operation segment (Continued)**

An operating segment is a component of the entity:

- that engages in business activities from which it may earn revenues and incur expenses (including revenues and expenses relating to the transactions with other components of the same entity);
- whose operating results are regularly reviewed by chief operating decision maker to make decisions about resources to be allocated to the segment and assesses its performance; and
- for which separate financial information is available.

**ai. Events After the Reporting Period**

Post year-end events that provide additional information about the Group's position at the reporting date (adjusting events) is reflected in the consolidated financial statements when material. Post year-end events that are not adjusting events are disclosed in the notes to the consolidated financial statements when material.

**aj. Earnings per Share**

Basic earnings per share is computed by dividing net income attributable to the equity holders of the Company by the weighted average number of shares outstanding during the year.

Diluted earnings per share is computed by dividing net income by the weighted average number of shares outstanding as adjusted for the effects of all dilutive potential ordinary shares.

For the purposes of calculating diluted earnings per share, the profit or loss attributable to the after effects of interest recognised during the period on convertible bonds.

**PT BIO FARMA (PERSERO) DAN ENTITAS ANAKNYA  
CATATAN ATAS LAPORAN KEUANGAN KONSOLIDASIAN (Lanjutan)  
Tanggal 31 Desember 2020 dan Untuk Tahun Yang Berakhir pada Tanggal Tersebut  
(Dinyatakan dalam ribuan Rupiah, kecuali dinyatakan lain)**

**PT BIO FARMA (PERSERO) AND ITS SUBSIDIARIES  
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)  
As of December 31, 2020 and For the Year Then Ended  
(Expressed in thousand Rupiah, unless otherwise stated)**

**3. PENGGUNAAN ESTIMASI, PERTIMBANGAN DAN ASUMSI SIGNIFIKAN OLEH MANAJEMEN**

Penyusunan laporan keuangan konsolidasian sesuai dengan PSAK mengharuskan manajemen untuk membuat pertimbangan, estimasi dan asumsi yang mempengaruhi penerapan kebijakan akuntansi dan jumlah yang dilaporkan dalam laporan keuangan konsolidasian. Hasil yang sebenarnya dapat berbeda dengan jumlah yang diestimasi.

Estimasi dan asumsi yang mendasari direvisi secara berkala. Revisi terhadap estimasi akuntansi diakui pada periode saat estimasi tersebut direvisi dan pada periode mendatang yang dipengaruhinya. Estimasi dan asumsi yang memiliki risiko signifikan yang menyebabkan penyesuaian material terhadap nilai tercatat aset dan kewajiban dalam 12 (dua belas) bulan ke depan dibahas di bawah ini.

**Pertimbangan**

Dalam proses penerapan kebijakan akuntansi Kelompok Usaha, manajemen telah membuat pertimbangan berikut, selain dari yang melibatkan estimasi, yang memiliki pengaruh paling signifikan terhadap jumlah yang diakui dalam laporan keuangan konsolidasian:

**3. MANAGEMENT'S USE OF ESTIMATES, JUDGMENTS AND ASSUMPTIONS**

*The preparation of the consolidated financial statements in conformity with SFAS requires management to make judgements, estimates and assumption that affect the application of accounting policies and amounts reported in the consolidated financial statements. Actual results may differ from these estimates.*

*Estimates and underlying assumptions are reviewed on an going basis. Revisions to accounting estimates are recognized in the period in which the estimates are revised and in the future period affected. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next 12 (twelve) months are addressed below.*

**Judgements**

*In the process of applying the Group's accounting policies, management has made the following judgements, apart from those involving estimations, which have the most significant effect on the amounts recognized in the consolidated financial statements:*

**PT BIO FARMA (PERSERO) DAN ENTITAS ANAKNYA**  
**CATATAN ATAS LAPORAN KEUANGAN KONSOLIDASIAN (Lanjutan)**  
**Tanggal 31 Desember 2020 dan Untuk Tahun Yang Berakhir pada Tanggal Tersebut**  
(Dinyatakan dalam ribuan Rupiah, kecuali dinyatakan lain)

**PT BIO FARMA (PERSERO) AND ITS SUBSIDIARIES**  
**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)**  
**As of December 31, 2020 and For the Year Then Ended**  
(Expressed in thousand Rupiah, unless otherwise stated)

**3. PENGGUNAAN ESTIMASI, PERTIMBANGAN DAN ASUMSI SIGNIFIKAN OLEH MANAJEMEN (Lanjutan)**

Pengakuan pendapatan atas penjualan barang dan jasa

Pengakuan pendapatan berdasarkan PSAK 72 mencakup penerapan penilaian dan estimasi signifikan dalam: (a) identifikasi kontrak penjualan barang yang akan memenuhi persyaratan PSAK 72; (b) penilaian kewajiban kinerja dan probabilitas bahwa entitas akan mengumpulkan pertimbangan dari pembeli; (c) menentukan metode untuk memperkirakan pertimbangan variabel dan menilai kendala; dan (d) pengakuan pendapatan karena Kelompok Usaha memenuhi kewajiban kinerja.

i. Keterjadian kontrak

Kelompok Usaha membuat kontrak dengan pelanggan melalui pesanan pembelian yang disetujui dan merupakan kontrak yang valid karena terdapat rincian spesifik seperti kuantitas, harga, syarat kontrak dan kewajiban masing-masing diidentifikasi dengan jelas. Selain itu, bagian dari proses penilaian Kelompok Usaha sebelum pengakuan pendapatan adalah untuk menilai kemungkinan bahwa Kelompok Usaha akan mengumpulkan imbalan yang menjadi haknya untuk ditukar dengan barang yang dijual yang akan dialihkan kepada pelanggan.

**3. MANAGEMENT'S USE OF ESTIMATES, JUDGMENTS AND ASSUMPTIONS (Continued)**

Revenue recognition on sale of goods and services

Revenue recognition under SFAS 72 involves the application of significant judgement and estimation in the: (a) identification of the contract for sale of goods that would meet the requirements of SFAS 72; (b) assessment of performance obligation and the probability that the entity will collect the consideration from the buyer; (c) determining method to estimate variable consideration and assessing the constraint; and (d) recognition of revenue as the Group satisfies the performance obligation.

i. Existence of a contract

The Group enters into a contract with customer through an approved purchase order which constitutes a valid contract as specific details such as the quantity, price, contract terms and their respective obligations are clearly identified. In addition, part of the assessment process of the Group before revenue recognition is to assess the probability that the Group will collect the consideration to which it will be entitled in exchange for the goods sold that will be transferred to the customer.

**PT BIO FARMA (PERSERO) DAN ENTITAS ANAKNYA**  
**CATATAN ATAS LAPORAN KEUANGAN KONSOLIDASIAN (Lanjutan)**  
**Tanggal 31 Desember 2020 dan Untuk Tahun Yang Berakhir pada Tanggal Tersebut**  
(Dinyatakan dalam ribuan Rupiah, kecuali dinyatakan lain)

**PT BIO FARMA (PERSERO) AND ITS SUBSIDIARIES**  
**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)**  
**As of December 31, 2020 and For the Year Then Ended**  
(Expressed in thousand Rupiah, unless otherwise stated)

**3. PENGGUNAAN ESTIMASI, PERTIMBANGAN DAN ASUMSI SIGNIFIKAN OLEH MANAJEMEN (Lanjutan)**

**Pertimbangan (Lanjutan)**

Pengakuan pendapatan atas penjualan barang dan jasa (Lanjutan)

ii. Identifikasi kewajiban kinerja

Kelompok Usaha mengidentifikasi kewajiban kinerja dengan mempertimbangkan apakah barang atau jasa yang disepakati dalam kontrak merupakan barang atau jasa yang berbeda. Suatu barang atau jasa menjadi berbeda ketika pelanggan dapat memperoleh keuntungan dari barang atau jasa itu sendiri atau bersama dengan sumber daya lain yang tersedia bagi pelanggan dan kewajiban Kelompok Usaha untuk mentransfer barang atau jasa tersebut kepada pelanggan dapat diidentifikasi secara terpisah dari kewajiban yang lain dalam kontrak.

Berdasarkan penilaian manajemen, hanya penjualan barang dan jasa yang diidentifikasi sebagai kewajiban kinerja.

iii. Pengakuan pendapatan ketika Kelompok Usaha memenuhi kewajiban kinerja

Kelompok Usaha mengakui pendapatan dari penjualan barang dan jasa kepada Pemerintah diakui pada titik waktu tertentu saat terjadinya serah terima barang dan jasa.

Penjualan ekspor, swasta, jasa distribusi, dan jasa klinik diakui pada titik waktu tertentu saat terjadinya pengiriman barang dan jasa diberikan.

**3. MANAGEMENT'S USE OF ESTIMATES, JUDGMENTS AND ASSUMPTIONS (Continued)**

**Judgements (Continued)**

Revenue recognition on sale of goods and services (Continued)

ii. Identifying performance obligation

The Group identifies performance obligations by considering whether the promised goods or services in the contract are distinct goods or services. A good or service is distinct when the customer can benefit from the good or service on its own or together with other resources that are readily available to the customer and the Group's promise to transfer the good or service to the customer is separately identifiable from the other promises in the contract.

Based on the management assessment, only the sale of goods and services were identified as performance obligations.

iii. Recognition of revenue as the Group satisfies the performance obligation

The Group recognizes revenue from the sales of goods and services to the Government at a certain point in time when the goods are transferred, and services are rendered.

The sales to export, private distribution service, and medical services are recognized at a certain point in time when the goods are delivered, and services are rendered.

**PT BIO FARMA (PERSERO) DAN ENTITAS ANAKNYA**  
**CATATAN ATAS LAPORAN KEUANGAN KONSOLIDASIAN (Lanjutan)**  
**Tanggal 31 Desember 2020 dan Untuk Tahun Yang Berakhir pada Tanggal Tersebut**  
(Dinyatakan dalam ribuan Rupiah, kecuali dinyatakan lain)

**PT BIO FARMA (PERSERO) AND ITS SUBSIDIARIES**  
**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)**  
**As of December 31, 2020 and For the Year Then Ended**  
(Expressed in thousand Rupiah, unless otherwise stated)

**3. PENGGUNAAN ESTIMASI, PERTIMBANGAN DAN ASUMSI SIGNIFIKAN OLEH MANAJEMEN (Lanjutan)**

**Pertimbangan (Lanjutan)**

Keterjadian sewa

Pada saat dimulainya kontrak, Kelompok Usaha menilai apakah suatu kontrak adalah, atau berisi, sewa. Suatu kontrak adalah, atau berisi, sewa jika kontrak tersebut memberikan hak untuk mengendalikan penggunaan aset yang diidentifikasi untuk suatu periode waktu sebagai imbalan untuk imbalan. Untuk menilai apakah suatu kontrak memberikan hak untuk mengendalikan penggunaan aset teridentifikasi, Kelompok Usaha menilai apakah:

- i) Kontrak tersebut melibatkan penggunaan aset yang diidentifikasi - ini dapat ditentukan secara eksplisit atau implisit dan harus berbeda secara fisik atau mewakili secara substansial semua kapasitas aset yang secara fisik berbeda. Jika pemasok memiliki hak substitusi substantif, maka aset tersebut tidak teridentifikasi;
- ii) Kelompok Usaha memiliki hak untuk memperoleh secara substansial seluruh manfaat ekonomi dari penggunaan aset selama periode penggunaan; dan
- iii) Kelompok Usaha memiliki hak untuk mengarahkan penggunaan aset. Kelompok Usaha memiliki hak ini jika memiliki hak pengambilan keputusan yang paling tinggi untuk mengubah cara dan tujuan penggunaan aset. Dalam kasus yang jarang terjadi di mana keputusan tentang bagaimana dan untuk tujuan apa aset digunakan telah ditentukan sebelumnya, Kelompok Usaha memiliki hak untuk mengarahkan penggunaan aset jika salah satu dari berikut:
  - Kelompok Usaha berhak untuk mengoperasikan aset; atau
  - Kelompok Usaha menetapkan aset dengan cara yang menentukan bagaimana dan untuk tujuan apa aset tersebut akan digunakan.

**3. MANAGEMENT'S USE OF ESTIMATES, JUDGMENTS AND ASSUMPTIONS (Continued)**

**Judgements (Continued)**

Existence of a lease

At inception of a contract, the Group assesses whether a contract is, or contains, a lease. A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration. To assess whether a contract conveys the right to control the use of an identified asset, the Group assesses whether:

- i) The contract involves the use of an identified asset - this may be specified explicitly or implicitly and should be physically distinct or represents substantially all of the capacity of a physically distinct asset. If the supplier has a substantive substitution right, then the asset is not identified;
- ii) The Group has the right to obtain substantially all of the economic benefits from use of the asset throughout the period of use; and
- iii) The Group has the right to direct the use of the asset. The Group has this right when it has the decision-making rights that are most relevant to changing how and for what purpose the asset is used. In rare cases where the decision about how and for what purpose the asset is used is predetermined, the Group has the right to direct the use of the asset if either:
  - The Group has the right to operate the asset; or
  - The Group designated the asset in a way that predetermines how and for what purpose it will be used.

**PT BIO FARMA (PERSERO) DAN ENTITAS ANAKNYA**  
**CATATAN ATAS LAPORAN KEUANGAN KONSOLIDASIAN (Lanjutan)**  
**Tanggal 31 Desember 2020 dan Untuk Tahun Yang Berakhir pada Tanggal Tersebut**  
(Dinyatakan dalam ribuan Rupiah, kecuali dinyatakan lain)

**PT BIO FARMA (PERSERO) AND ITS SUBSIDIARIES**  
**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)**  
**As of December 31, 2020 and For the Year Then Ended**  
(Expressed in thousand Rupiah, unless otherwise stated)

**3. PENGGUNAAN ESTIMASI, PERTIMBANGAN DAN ASUMSI SIGNIFIKAN OLEH MANAJEMEN (Lanjutan)**

**Pertimbangan (Lanjutan)**

Penentuan jangka waktu sewa

Kelompok Usaha menentukan jangka waktu sewa sebagai jangka waktu sewa yang tidak dapat dibatalkan, bersama dengan setiap periode yang dicakup oleh opsi untuk memperpanjang sewa jika secara wajar dipastikan akan dilaksanakan, atau setiap periode yang dicakup oleh opsi untuk mengakhiri sewa, jika cukup dipastikan untuk tidak dilakukan.

Kelompok Usaha memiliki opsi, dalam beberapa sewa mereka, untuk menyewa aset untuk tahun-tahun tambahan. Kelompok Usaha menerapkan pertimbangan dalam mengevaluasi apakah secara wajar pasti untuk menggunakan opsi untuk memperbarui. Mereka mempertimbangkan semua faktor relevan yang menciptakan insentif ekonomi bagi mereka untuk melakukan pembaruan. Setelah tanggal dimulainya sewa, Kelompok Usaha menilai kembali jangka waktu sewa jika terdapat peristiwa atau perubahan signifikan dalam keadaan yang berada dalam kendali Kelompok Usaha dan memengaruhi kemampuannya untuk menggunakan opsi untuk memperbarui.

Penurunan nilai aset tetap

PSAK mensyaratkan bahwa review penurunan nilai dilakukan pada aset tetap saat kejadian atau perubahan keadaan mengindikasikan bahwa nilai tercatat aset tersebut tidak dapat dipulihkan. Menentukan jumlah terpulihkan bersih aset membutuhkan estimasi arus kas diharapkan yang dihasilkan dari penggunaan berkelanjutan dan disposisi akhir dari aset tersebut. Sementara diyakini bahwa asumsi yang digunakan dalam estimasi nilai wajar yang tercermin dalam laporan keuangan adalah sesuai dan wajar, perubahan signifikan dalam asumsi ini dapat secara material mempengaruhi penilaian jumlah yang dapat dipulihkan dan kerugian penurunan nilai yang dihasilkan bisa memiliki dampak yang material terhadap hasil usaha.

**3. MANAGEMENT'S USE OF ESTIMATES, JUDGMENTS AND ASSUMPTIONS (Continued)**

**Judgements (Continued)**

Determination of lease term

The Group determines the lease term as the non-cancellable term of the lease, together with any periods covered by an option to extend the lease if it is reasonably certain to be exercised, or any periods covered by an option to terminate the lease, if it is reasonably certain not to be exercised.

The Group has the option, under some of their leases, to lease asset for additional years. The Group applies judgement in evaluating whether it is reasonably certain to exercise the option to renew. They consider all relevant factors that create an economic incentive for them to exercise the renewal. After the lease commencement date, the Group reassesses the lease term if there is a significant event or change in circumstances that is within the control of the Group and affects its ability to exercise the option to renew.

Impairment of property, plant and equipment

SFAS requires that an impairment review be performed on property and equipment and intangible asset when events or changes in circumstances indicate that the carrying amount may not be recoverable. Determining the net recoverable amount of assets requires the estimation of cash flows expected to be generated from the continued use and ultimate disposition of such assets. While it is believed that the assumptions used in the estimation of fair values reflected in the consolidated financial statements are appropriate and reasonable, significant changes in these assumptions may materially affect the assessment of recoverable amounts and any resulting impairment loss could have a material adverse impact on the results of operations.

**PT BIO FARMA (PERSERO) DAN ENTITAS ANAKNYA**  
**CATATAN ATAS LAPORAN KEUANGAN KONSOLIDASIAN (Lanjutan)**  
**Tanggal 31 Desember 2020 dan Untuk Tahun Yang Berakhir pada Tanggal Tersebut**  
(Dinyatakan dalam ribuan Rupiah, kecuali dinyatakan lain)

**PT BIO FARMA (PERSERO) AND ITS SUBSIDIARIES**  
**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)**  
**As of December 31, 2020 and For the Year Then Ended**  
(Expressed in thousand Rupiah, unless otherwise stated)

**3. PENGGUNAAN ESTIMASI, PERTIMBANGAN DAN ASUMSI SIGNIFIKAN OLEH MANAJEMEN (Lanjutan)**

**Pertimbangan (Lanjutan)**

Penurunan nilai aset tetap (Lanjutan)

Pada tanggal 31 Desember 2020 dan 2019, tidak ada cadangan kerugian penurunan nilai diakui atas aset tetap Kelompok Usaha.

Manfaat karyawan dan pensiun

Nilai kini kewajiban pensiun tergantung pada sejumlah faktor yang ditentukan pada basis aktuaria menggunakan sejumlah asumsi. Asumsi yang digunakan dalam menentukan biaya (pendapatan) untuk pensiun meliputi tingkat diskonto dan kenaikan gaji di masa depan. Setiap perubahan dalam asumsi-asumsi ini akan berdampak pada nilai tercatat kewajiban pensiun.

Kelompok Usaha menentukan tingkat diskonto yang tepat dan kenaikan gaji di masa depan pada setiap akhir periode pelaporan. Tingkat diskonto adalah tingkat suku bunga yang harus digunakan untuk menentukan nilai kini estimasi arus kas masa depan diharapkan yang diperlukan untuk menyelesaikan kewajiban pensiun. Dalam menentukan tingkat diskonto yang sesuai, Kelompok Usaha mempertimbangkan tingkat suku bunga obligasi pemerintah dalam mata uang di mana imbalan tersebut akan dibayarkan dan yang memiliki jangka waktu yang mendekati ketentuan kewajiban pensiun yang bersangkutan.

Untuk tingkat kenaikan gaji di masa depan, Kelompok Usaha mengumpulkan semua data historis yang berkaitan dengan perubahan gaji pokok dan menyesuaikan untuk rencana bisnis masa depan.

Asumsi kunci liabilitas pensiun sebagian didasarkan pada kondisi pasar saat ini. Informasi tambahan diungkapkan di catatan 34.

**3. MANAGEMENT'S USE OF ESTIMATES, JUDGMENTS AND ASSUMPTIONS (Continued)**

**Judgements (Continued)**

Impairment of property, plant and equipment (Continued)

As of December 31, 2020 and 2019, there was no allowance for impairment losses recognized on the Group's property, plant and equipment.

Pension and employment' benefits

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

The Group determines the appropriate discount rate and future salary increase at the end of each reporting period. The discount rate is interest rate that should be used to determine the present value of estimated future cash outflows expected to be required to settle the pension obligations. In determining the appropriate discount rate, the Group considers the interest rates of government bonds that are denominated in the currency in which the benefits will be paid and that have terms to maturity approximating the terms of the related pension obligation.

For the rate of future salary increases, the Group collects all historical data relating to changes in base salaries and adjusts it for future business plans.

Other key assumptions for pension obligations are based in part on current market conditions. Additional information is disclosed in note 34.

**PT BIO FARMA (PERSERO) DAN ENTITAS ANAKNYA**  
**CATATAN ATAS LAPORAN KEUANGAN KONSOLIDASIAN (Lanjutan)**  
**Tanggal 31 Desember 2020 dan Untuk Tahun Yang Berakhir pada Tanggal Tersebut**  
(Dinyatakan dalam ribuan Rupiah, kecuali dinyatakan lain)

**PT BIO FARMA (PERSERO) AND ITS SUBSIDIARIES**  
**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)**  
**As of December 31, 2020 and For the Year Then Ended**  
(Expressed in thousand Rupiah, unless otherwise stated)

**3. PENGGUNAAN ESTIMASI, PERTIMBANGAN DAN ASUMSI SIGNIFIKAN OLEH MANAJEMEN (Lanjutan)**

**Estimasi dan Asumsi**

Asumsi utama masa depan dan sumber utama estimasi ketidakpastian lain pada tanggal pelaporan yang memiliki risiko signifikan bagi penyesuaian yang material terhadap nilai tercatat aset dan liabilitas untuk tahun berikutnya diungkapkan di bawah ini. Kelompok Usaha mendasarkan asumsi dan estimasi pada parameter yang tersedia pada saat laporan keuangan konsolidasian disusun.

Situasi dan asumsi mengenai perkembangan masa depan mungkin berubah akibat perubahan pasar atau situasi diluar kendali Kelompok Usaha. Perubahan tersebut tercermin dalam asumsi terkait pada saat terjadinya.

Penilaian ekspektasi kerugian kredit (ECL) pada piutang dagang dan piutang lain-lain

Kelompok Usaha menerapkan pendekatan yang disederhanakan dalam penghitungan ECL, awalnya menggunakan matriks provisi berdasarkan tarif default historis untuk piutang usaha dan piutang lain-lain. Matriks provisi menentukan tingkat provisi tergantung pada jumlah hari piutang usaha dan piutang lain-lain telah lewat jatuh tempo. Kelompok Usaha juga menggunakan pengelompokan yang tepat jika historis pengalaman kerugian kredit menunjukkan pola kerugian yang berbeda secara signifikan untuk segmen pelanggan yang berbeda. Kelompok Usaha kemudian menyesuaikan historis pengalaman kerugian kredit dengan informasi berwawasan ke depan berdasarkan data yang dapat diobservasi saat ini yang mempengaruhi setiap segmen pelanggan untuk mencerminkan pengaruh kondisi ekonomi saat ini dan yang diperkirakan.

**3. MANAGEMENT'S USE OF ESTIMATES, JUDGMENTS AND ASSUMPTIONS (Continued)**

**Estimates and assumptions**

The key assumptions concerning the future and other key sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are disclosed below. The Group bases its assumptions and estimates on parameters available when the consolidated financial statements were prepared.

Existing circumstances and assumptions about future developments may change due to market changes or circumstances arising beyond the control of the Group. Such changes are reflected in the assumptions when they occur.

Assessment for estimated credit loss (ECL) on trade and other receivables

The Group, applying the simplified approach in the computation of ECL, initially uses a provision matrix based on historical default rates for trade and other receivables. The provision matrix specifies provision rates depending on the number of days that a trade and other receivable is past due. The Group also uses appropriate groupings if its historical credit loss experience shows significantly different loss patterns for different customer segments. The Group then adjusts the historical credit loss experience with forward-looking information on the basis of current observable data affecting each customer segment to reflect the effects of current and forecasted economic conditions.

**PT BIO FARMA (PERSERO) DAN ENTITAS ANAKNYA**  
**CATATAN ATAS LAPORAN KEUANGAN KONSOLIDASIAN (Lanjutan)**  
**Tanggal 31 Desember 2020 dan Untuk Tahun Yang Berakhir pada Tanggal Tersebut**  
(Dinyatakan dalam ribuan Rupiah, kecuali dinyatakan lain)

**PT BIO FARMA (PERSERO) AND ITS SUBSIDIARIES**  
**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)**  
**As of December 31, 2020 and For the Year Then Ended**  
(Expressed in thousand Rupiah, unless otherwise stated)

**3. PENGGUNAAN ESTIMASI, PERTIMBANGAN DAN ASUMSI SIGNIFIKAN OLEH MANAJEMEN (Lanjutan)**

**Estimasi dan Asumsi (Lanjutan)**

Penilaian ekspektasi kerugian kredit (ECL) pada piutang dagang dan piutang lain-lain (Lanjutan)

Kelompok Usaha menyesuaikan tarif *default historis* ke tarif *default* berwawasan ke depan dengan menentukan faktor ekonomi terkait yang memengaruhi setiap segmen pelanggan. Kelompok Usaha secara teratur meninjau metodologi dan asumsi yang digunakan untuk memperkirakan ECL untuk mengurangi perbedaan antara estimasi dan pengalaman kerugian kredit yang sebenarnya.

Penentuan hubungan antara tingkat gagal bayar historis dan kondisi ekonomi yang diperkirakan merupakan estimasi akuntansi yang signifikan. Oleh karena itu, ketentuan ECL pada piutang usaha dan piutang lain-lain sensitif terhadap perubahan asumsi tentang prakiraan kondisi ekonomi.

Penilaian ECL atas aset keuangan lainnya pada biaya amortisasi

Kelompok Usaha menentukan penyisihan ECL menggunakan pendekatan umum berdasarkan estimasi tertimbang probabilitas dari nilai sekarang dari semua kekurangan kas selama perkiraan umur aset keuangan dengan biaya perolehan diamortisasi. ECL diberikan untuk kerugian kredit yang diakibatkan oleh kemungkinan peristiwa gagal bayar dalam 12 bulan ke depan kecuali ada peningkatan yang signifikan dalam risiko kredit sejak pengakuan awal di mana dalam hal ini ECL diberikan berdasarkan ECL seumur hidup.

**3. MANAGEMENT'S USE OF ESTIMATES, JUDGMENTS AND ASSUMPTIONS (Continued)**

**Estimates and assumptions (Continued)**

Assessment for estimated credit loss (ECL) on trade and other receivables (Continued)

The Group adjusts historical default rates to forward-looking default rate by determining the closely related economic factor affecting each customer segment. The Group regularly reviews the methodology and assumptions used for estimating ECL to reduce any differences between estimates and actual credit loss experience.

The determination of the relationship between historical default rates and forecasted economic conditions is a significant accounting estimate. Accordingly, the provision for ECL on trade and other receivables is sensitive to changes in assumptions about forecasted economic conditions.

Assessment for ECL on other financial assets at amortized cost

The Group determines the allowance for ECL using general approach based on the probability weighted estimate of the present value of all cash shortfalls over the expected life of financial assets at amortized cost. ECL is provided for credit losses that result from possible default events within the next 12-months unless there has been a significant increase in credit risk since initial recognition in which case ECL is provided based on lifetime ECL.

**PT BIO FARMA (PERSERO) DAN ENTITAS ANAKNYA**  
**CATATAN ATAS LAPORAN KEUANGAN KONSOLIDASIAN (Lanjutan)**  
**Tanggal 31 Desember 2020 dan Untuk Tahun Yang Berakhir pada Tanggal Tersebut**  
(Dinyatakan dalam ribuan Rupiah, kecuali dinyatakan lain)

**PT BIO FARMA (PERSERO) AND ITS SUBSIDIARIES**  
**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)**  
**As of December 31, 2020 and For the Year Then Ended**  
(Expressed in thousand Rupiah, unless otherwise stated)

**3. PENGGUNAAN ESTIMASI, PERTIMBANGAN DAN ASUMSI SIGNIFIKAN OLEH MANAJEMEN (Lanjutan)**

**Estimasi dan Asumsi (Lanjutan)**

Penilaian ECL atas aset keuangan lainnya pada biaya amortisasi (Lanjutan)

Ketika menentukan apakah telah terjadi peningkatan risiko kredit yang signifikan, Kelompok Usaha mempertimbangkan informasi yang wajar dan dapat didukung yang tersedia tanpa biaya atau upaya yang tidak semestinya dan yang relevan untuk instrumen keuangan tertentu yang sedang dinilai seperti, tetapi tidak terbatas pada, faktor-faktor berikut :

- Penurunan peringkat kredit eksternal dan internal aktual atau yang diharapkan;
- Perubahan merugikan yang ada atau yang diperkirakan terjadi dalam bisnis, keuangan atau kondisi ekonomi; dan,
- Perubahan merugikan signifikan yang aktual atau yang diharapkan dalam hasil operasi peminjam.

Kelompok Usaha juga menganggap aset keuangan yang telah lewat lebih dari 90 hari sebagai titik terakhir di mana ECL seumur hidup harus diakui kecuali dapat menunjukkan bahwa hal ini tidak mewakili risiko yang signifikan dalam risiko kredit seperti ketika non-pembayaran adalah administrasi pengawasan dari akibat kesulitan keuangan peminjam.

Kelompok Usaha telah menilai bahwa ECL atas aset keuangan lainnya kas di bank dan setara kas pada biaya perolehan diamortisasi tidak material karena transaksi yang berkaitan dengan aset keuangan ini dilakukan oleh Kelompok Usaha hanya dengan bank dan perusahaan terkemuka dengan reputasi kredit yang baik dan relatif risiko gagal bayar yang rendah.

**3. MANAGEMENT'S USE OF ESTIMATES, JUDGMENTS AND ASSUMPTIONS (Continued)**

**Estimates and assumptions (Continue)**

Assessment for ECL on other financial assets at amortized cost (Continued)

When determining if there has been a significant increase in credit risk, the Group considers reasonable and supportable information that is available without undue cost or effort and that is relevant for the particular financial instrument being assessed such as, but not limited to, the following factors:

- Actual or expected external and internal credit rating downgrade;
- Existing or forecasted adverse changes in business, financial or economic conditions; and,
- Actual or expected significant adverse changes in the operating results of the borrower.

The Group also considers financial assets that are more than 90 days past due to be the latest point at which lifetime ECL should be recognized unless it can demonstrate that this does not represent a significant risk in credit risk such as when non-payment was an administrative oversight rather than resulting from financial difficulty of the borrower.

The Group has assessed that the ECL on other financial assets cash in bank and cash equivalents at amortized cost is not material because the transactions with respect to these financial assets were entered into by the Group only with reputable banks and companies with good credit standing and relatively low risk of defaults.

**PT BIO FARMA (PERSERO) DAN ENTITAS ANAKNYA**  
**CATATAN ATAS LAPORAN KEUANGAN KONSOLIDASIAN (Lanjutan)**  
**Tanggal 31 Desember 2020 dan Untuk Tahun Yang Berakhir pada Tanggal Tersebut**  
(Dinyatakan dalam ribuan Rupiah, kecuali dinyatakan lain)

**PT BIO FARMA (PERSERO) AND ITS SUBSIDIARIES**  
**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)**  
**As of December 31, 2020 and For the Year Then Ended**  
(Expressed in thousand Rupiah, unless otherwise stated)

**3. PENGGUNAAN ESTIMASI, PERTIMBANGAN DAN ASUMSI SIGNIFIKAN OLEH MANAJEMEN (Lanjutan)**

**Estimasi dan Asumsi (Lanjutan)**

Penilaian ECL atas aset keuangan lainnya pada biaya amortisasi (Lanjutan)

Cadangan kerugian untuk aset keuangan yang diukur pada biaya perolehan diamortisasi dikurangkan dari jumlah tercatat bruto aset. Nilai tercatat bruto aset keuangan dihapuskan (Sebagian atau seluruhnya sepanjang tidak ada prospek pemulihan yang realistis. Ini umumnya terjadi ketika Kelompok Usaha menentukan bahwa debitur tidak memiliki aset atau sumber pendapatan yang dapat menghasilkan arus kas yang cukup untuk membayar kembali jumlah yang dikenakan penghapusan tersebut. Namun demikian, aset keuangan yang dihapusbukkan masih dapat dikenakan kegiatan penegakan hukum untuk memenuhi prosedur Kelompok Usaha untuk pemulihan jumlah yang telah jatuh tempo.

Pada tanggal 31 Desember 2020 dan 2019, cadangan kerugian penurunan nilai diakui atas piutang usaha Kelompok Usaha masing-masing sebesar Rp 185.635.517 dan Rp 73.246.760 (Catatan 7).

Pada tanggal 31 Desember 2020 dan 2019, cadangan kerugian penurunan nilai diakui atas piutang lain-lain Kelompok Usaha masing-masing sebesar Rp 67.461.102 dan Rp 13.754.184 (Catatan 8).

Mata uang fungsional

Mata uang fungsional Kelompok Usaha adalah mata uang dari lingkungan ekonomi primer dimana entitas beroperasi. Kelompok Usaha mempertimbangkan beberapa faktor dalam menentukan mata uang fungsionalnya, antara lain, mata uang yang paling mempengaruhi pendapatan, biaya dan pendanaan, dan mata uang di mana penerimaan dari aktivitas operasi biasanya dipakai.

Berdasarkan substansi ekonomi yang mendasari keadaan yang relevan terhadap Kelompok Usaha, mata uang fungsional yang telah ditentukan Rupiah.

**3. MANAGEMENT'S USE OF ESTIMATES, JUDGMENTS AND ASSUMPTIONS (Continued)**

**Estimates and assumptions (Continue)**

Assessment for ECL on other financial assets at amortized cost (Continued)

Loss allowances for financial assets measured at amortized cost are deducted from the gross carrying amount of the assets. The gross carrying amount of a financial assets is written off (either partially or in full) to the extent that there is no realistic prospect of recovery. This is generally the case when the Group determines that the debtor does not have assets or sources of income that could generate sufficient cash flows to repay the amounts subject to the write-off. However, financial assets that are written off could still be subject to enforcement activities in order to comply with the Group's procedures for recovery of amounts due.

As of December 31, 2020 and 2019, allowance for impairment losses recognized on the Group's trade receivable amounting to Rp 185,635,517 and Rp 73,246,760, respectively (Note 7).

As of December 31, 2020 and 2019, allowance for impairment losses recognized on the Group's other receivable amounting to Rp 67,461,102 and Rp 13,754,184, respectively (Note 8).

Functional currency

The functional currency of the Group is the currency of the primary economic environment in which each entity operates. The Group considers some factors in determining its functional currency, among others, the currency that mainly influences the revenue, cost and financing activities, and the currency in which receipts from operating activities are usually retained.

Based on the economic substance of the underlying circumstances relevant to the Group, the functional currency has been determined to be Rupiah.

**PT BIO FARMA (PERSERO) DAN ENTITAS ANAKNYA**  
**CATATAN ATAS LAPORAN KEUANGAN KONSOLIDASIAN (Lanjutan)**  
**Tanggal 31 Desember 2020 dan Untuk Tahun Yang Berakhir pada Tanggal Tersebut**  
(Dinyatakan dalam ribuan Rupiah, kecuali dinyatakan lain)

**PT BIO FARMA (PERSERO) AND ITS SUBSIDIARIES**  
**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)**  
**As of December 31, 2020 and For the Year Then Ended**  
(Expressed in thousand Rupiah, unless otherwise stated)

**3. PENGGUNAAN ESTIMASI, PERTIMBANGAN DAN ASUMSI SIGNIFIKAN OLEH MANAJEMEN (Lanjutan)**

**Estimasi dan Asumsi (Lanjutan)**

Estimasi nilai persediaan yang dapat direalisasikan

Dalam menentukan nilai realisasi bersih (NRV) persediaan, Kelompok Usaha mempertimbangkan persediaan usang, kerusakan, kerusakan fisik, perubahan tingkat harga, perubahan kebutuhan konsumen, atau penyebab lainnya untuk mengidentifikasi persediaan yang harus diturunkan ke NRV. Kelompok Usaha menyesuaikan biaya persediaan ke jumlah terpulihkan pada tingkat yang dianggap cukup untuk mencerminkan penurunan pasar dalam nilai persediaan.

Pada tanggal 31 Desember 2020 dan 2019, cadangan kerugian penurunan nilai diakui atas persediaan Kelompok Usaha masing-masing sebesar Rp 153.242.565 dan Rp 128.000.117 (Catatan 9).

Umur manfaat dan penyusutan aset tetap dan amortisasi aset tidak berwujud

Kelompok Usaha setiap tahunnya menelaah taksiran masa manfaat aset tetap dan aset tidak berwujud berdasarkan periode di mana aset diharapkan akan tersedia untuk digunakan dan diperbarui jika ekspektasi berbeda dari estimasi sebelumnya karena keausan dan kerusakan fisik, dan teknis dan keusangan komersial.

Selain itu, estimasi masa manfaat aset tetap didasarkan pada penilaian kolektif kegunaan industri, evaluasi teknis internal dan pengalaman dengan aset serupa. Hal ini bagaimanapun dimungkinkan, bahwa hasil masa depan operasi dapat terpengaruh secara material oleh perubahan estimasi tersebut disebabkan oleh perubahan dalam faktor-faktor yang disebutkan di atas. Penurunan taksiran masa manfaat aset tetap akan meningkatkan beban penyusutan dan amortisasi tercatat dan penurunan aset tidak lancar.

**3. MANAGEMENT'S USE OF ESTIMATES, JUDGMENTS AND ASSUMPTIONS (Continued)**

**Estimates and assumptions (Continue)**

Estimating net realizable value of inventories

In determining the net realizable value (NRV) of inventories, the Group considers inventory obsolescence, damages, physical deterioration, changes in price levels, changes in consumer demands, or other causes to identify inventories which are to be written down to NRV. The Group adjusts the cost of inventories to recoverable amount at a level considered adequate to reflect market decline in the value of the inventories.

As of December 31, 2020 and 2019, allowance for impairment losses recognized on the Group's inventories amounting to Rp 153,242,565 and Rp 128,000,117, respectively (Note 9).

Useful lives and depreciation of property, plant and equipments and amortization of intangible asset

The Group reviews annually the estimated useful lives of property and equipment and intangible asset based on the period over which the assets are expected to be available for use and are updated if expectations differ from previous estimates due to physical wear and tear, and technical and commercial obsolescence.

In addition, estimation of the useful lives of assets is based on collective assessment of industry practice, internal technical evaluation and experience with similar asset. It is possible however, that future results of operations could be materially affected by changes in these estimates brought about by changes in the factors mentioned above. A reduction in the estimated useful lives of assets would increase the recorded depreciation and amortization expenses and decrease noncurrent assets.

**PT BIO FARMA (PERSERO) DAN ENTITAS ANAKNYA**  
**CATATAN ATAS LAPORAN KEUANGAN KONSOLIDASIAN (Lanjutan)**  
**Tanggal 31 Desember 2020 dan Untuk Tahun Yang Berakhir pada Tanggal Tersebut**  
(Dinyatakan dalam ribuan Rupiah, kecuali dinyatakan lain)

**PT BIO FARMA (PERSERO) AND ITS SUBSIDIARIES**  
**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)**  
**As of December 31, 2020 and For the Year Then Ended**  
(Expressed in thousand Rupiah, unless otherwise stated)

**3. PENGGUNAAN ESTIMASI, PERTIMBANGAN DAN ASUMSI SIGNIFIKAN OLEH MANAJEMEN (Lanjutan)**

**Estimasi dan Asumsi (Lanjutan)**

Nilai wajar instrumen keuangan

Manajemen menggunakan teknik penilaian untuk mengukur nilai wajar instrumen keuangan dimana penawaran pasar aktif tidak tersedia. Dalam menerapkan teknik penilaian, manajemen membuat penggunaan maksimal input pasar, dan menggunakan estimasi dan asumsi sepanjang memungkinkan, sesuai dengan data yang dapat diamati bahwa pelaku pasar akan digunakan dalam penentuan harga instrumen. Ketika data yang berlaku tidak bisa diamati, manajemen menggunakan estimasi terbaik dari asumsi tentang asumsi-asumsi yang akan dibuat oleh pelaku pasar. Estimasi ini dapat berbeda dari harga sebenarnya yang dicapai dalam transaksi yang wajar pada tanggal laporan.

Provisi dan kontijensi

Kelompok Usaha, dalam kegiatan normal usahanya, menetapkan provisi yang tepat atas kewajiban dan konstruktifnya, jika ada, sesuai dengan kebijakan atas provisi dan kontijensi. Dalam mengakui dan mengukur provisi, manajemen mengambil risiko dan ketidakpastian dalam perhitungan.

Kelompok Usaha tidak mengakui adanya provisi pada tanggal 31 Desember 2020 dan 2019.

Pajak penghasilan

Pertimbangan yang signifikan diperlukan dalam menentukan provisi pajak penghasilan. Ada banyak transaksi dan perhitungan yang penentuan pajak akhirnya tidak pasti. Apabila hasil pajak final berbeda dengan jumlah yang dicatat pada awalnya, perbedaan tersebut akan berdampak pada aset dan liabilitas pajak kini dan tangguhan pada periode penentuan tersebut dibuat.

**3. MANAGEMENT'S USE OF ESTIMATES, JUDGMENTS AND ASSUMPTIONS (Continued)**

**Estimates and assumptions (Continue**

Fair value of financial instruments

Management uses valuation techniques in measuring the fair value of financial instruments where active market quotes are not available. In applying the valuation techniques, management makes maximum use of market inputs, and uses estimates and assumptions that are, as far as possible, consistent with observable data that market participants would use in pricing the instrument. Where applicable data is not observable, management uses its best estimate about the assumptions that market participants would make. These estimates may vary from the actual prices that would be achieved in an arm's length transaction at the reporting date.

Provisions and contingencies

The Group, in the ordinary course of business, sets up appropriate provisions for its present legal or constructive obligations, if any, in accordance with its policies on provisions and contingencies. In recognizing and measuring provisions, management takes risk and uncertainties into account.

The Group did not recognize any provision as of December 31, 2020 and 2019, respectively.

Income tax

Significant judgment is required in determining the provision for income taxes. There are many transactions and calculations for which the ultimate tax determination is uncertain. Where the final tax outcome of these matters is different from the amounts that were initially recorded, such differences will have an impact on the current and deferred income tax assets and liabilities in the period in which such determination is made.

**PT BIO FARMA (PERSERO) DAN ENTITAS ANAKNYA**  
**CATATAN ATAS LAPORAN KEUANGAN KONSOLIDASIAN (Lanjutan)**  
**Tanggal 31 Desember 2020 dan Untuk Tahun Yang Berakhir pada Tanggal Tersebut**  
(Dinyatakan dalam ribuan Rupiah, kecuali dinyatakan lain)

**PT BIO FARMA (PERSERO) AND ITS SUBSIDIARIES**  
**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)**  
**As of December 31, 2020 and For the Year Then Ended**  
(Expressed in thousand Rupiah, unless otherwise stated)

**3. PENGGUNAAN ESTIMASI, PERTIMBANGAN DAN ASUMSI SIGNIFIKAN OLEH MANAJEMEN (Lanjutan)**

**Estimasi dan Asumsi (Lanjutan)**

Aset pajak tangguhan

Aset pajak tangguhan diakui untuk semua perbedaan temporer yang dapat dikurangkan dan rugi fiskal yang belum dikompensasi, sepanjang kemungkinan besar laba kena pajak akan tersedia sehingga perbedaan dan kerugian temporer yang dapat dikurangkan tersebut dapat dimanfaatkan.

Estimasi manajemen yang signifikan diperlukan untuk menentukan jumlah aset pajak tangguhan yang dapat diakui, berdasarkan waktu yang mungkin dan tingkat laba kena pajak di masa depan bersama dengan strategi perencanaan perpajakan di masa depan.

**3. MANAGEMENT'S USE OF ESTIMATES, JUDGMENTS AND ASSUMPTIONS (Continued)**

*Estimates and assumptions (Continue*

Deferred tax assets

*Deferred tax assets are recognized for all deductible temporary differences and unused fiscal losses, to the extent that it is probable that taxable profit will be available against which the deductible temporary differences and losses can be utilized.*

*Significant management estimates are required to determine the amount of deferred tax assets that can be recognized, based upon the likely timing and the level of future taxable profits together with future tax planning strategies.*

**PT BIO FARMA (PERSERO) DAN ENTITAS ANAKNYA**  
**CATATAN ATAS LAPORAN KEUANGAN KONSOLIDASIAN (Lanjutan)**  
**Tanggal 31 Desember 2020 dan Untuk Tahun Yang Berakhir pada Tanggal Tersebut**  
(Dinyatakan dalam ribuan Rupiah, kecuali dinyatakan lain)

**PT BIO FARMA (PERSERO) AND ITS SUBSIDIARIES**  
**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)**  
**As of December 31, 2020 and For the Year Then Ended**  
(Expressed in thousand Rupiah, unless otherwise stated)

**4. DAMPAK PENERAPAN PSAK 71, 72 DAN 73**

Catatan ini menjelaskan dampak penerapan PSAK 71 “Instrumen Keuangan”, PSAK 72 “Pendapatan dari Kontrak dengan Pelanggan”, dan PSAK 73 “Sewa” pada laporan keuangan Kelompok Usaha.

**PSAK 71 “Instrumen Keuangan”**

PSAK 71 menggantikan ketentuan PSAK 55 yang terkait dengan pengakuan, klasifikasi dan pengukuran aset keuangan dan liabilitas keuangan, penghentian pengakuan instrument keuangan, penurunan nilai aset keuangan dan akuntansi lindung nilai.

Penerapan PSAK 71 “Instrumen Keuangan” sejak 1 Januari 2020 mengakibatkan perubahan kebijakan akuntansi dan penyesuaian jumlah yang diakui dalam laporan keuangan konsolidasian.

Penurunan nilai aset keuangan

Kelompok Usaha memiliki dua jenis aset keuangan yang merujuk pada model kerugian kredit diharapkan yang baru dari PSAK 71:

- Piutang usaha
- Aset kontrak
- Piutang lainnya

Kelompok Usaha diwajibkan untuk merevisi metodologi penurunan nilai berdasarkan PSAK 71 untuk masing-masing kelompok aset tersebut. Dampak dari perubahan metodologi penurunan nilai pada laba ditahan dan ekuitas Kelompok Usaha sebesar Rp 1.685.088.

Piutang dagang dan aset kontrak

Grup menerapkan pendekatan sederhana PSAK 71 untuk mengukur kerugian kredit ekspektasian yang menggunakan penyisihan kerugian ekspektasian sepanjang umurnya untuk semua piutang dagang dan piutang lainnya. Hal ini mengakibatkan peningkatan penyisihan kerugian pada tanggal 1 Januari 2020 sebesar Rp 2.246.785 untuk piutang usaha dan nihil untuk aset kontrak.

**4. EFFECT OF ADOPTION OF SFAS 71, 72 AND 73**

*This note explains the impact of the adoption of SFAS 71 “Financial Instruments”, SFAS 72 “Revenue from Contracts with Customers”, and SFAS 73 “leases” on the Group’s financial statements.*

**SFAS 71 “Financial Instrument”**

*SFAS 71 replaces the provisions of SFAS 55 that relate to the recognition, classification and measurement of financial assets and financial liabilities, derecognition of financial instruments, impairment of financial assets and hedge accounting.*

*The adoption of SFAS 71 “Financial instruments” from January 1, 2020, resulted in changes in accounting policies and adjustments to the amounts recognised in the consolidated financial statements.*

Impairment of financial assets

*The Group has three types of financial assets that are subject to PSAK 71’s new expected credit loss model:*

- Trade receivables
- Contract assets
- Other receivables

*The Group was required to revise its impairment methodology under PSAK 71 for each of these classes of assets. The impact of the change in impairment methodology on the Group’s retained earnings and equity is amounting to Rp 1,685,088.*

Trade receivables and contract assets

*The group applies the SFAS 71 simplified approach to measuring expected credit losses which uses a lifetime expected loss allowance for all trade receivables and other receivables assets. This resulted in an increase of the loss allowance on January 1, 2020 by Rp 2,246,785 for trade receivables and nil for contract assets.*

**PT BIO FARMA (PERSERO) DAN ENTITAS ANAKNYA**  
**CATATAN ATAS LAPORAN KEUANGAN KONSOLIDASIAN (Lanjutan)**  
**Tanggal 31 Desember 2020 dan Untuk Tahun Yang Berakhir pada Tanggal Tersebut**  
(Dinyatakan dalam ribuan Rupiah, kecuali dinyatakan lain)

**PT BIO FARMA (PERSERO) AND ITS SUBSIDIARIES**  
**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)**  
**As of December 31, 2020 and For the Year Then Ended**  
(Expressed in thousand Rupiah, unless otherwise stated)

**4. DAMPAK PENERAPAN PSAK 71, 72, DAN 73 (Lanjutan)**

**PSAK 72 “Pendapatan dari kontrak dengan pelanggan”**

Kelompok Usaha telah mengadopsi PSAK 72 Pendapatan dari kontrak dengan pelanggan sejak 1 Januari 2020 yang mengakibatkan perubahan kebijakan akuntansi dan penyesuaian jumlah yang diakui dalam laporan keuangan. Sesuai dengan ketentuan transisi dalam PSAK 72, Kelompok Usaha telah mengadopsi aturan baru secara retrospektif dan telah mencatat dampaknya pada saldo awal laba ditahan konsolidasian sejumlah Rp 433.393.

**PSAK 73 “Sewa”**

Kelompok Usaha telah menerapkan PSAK 73 Sewa secara retrospektif sejak 1 Januari 2020, tetapi belum menyajikan kembali komparatif untuk periode pelaporan 2019, seperti yang diizinkan berdasarkan ketentuan transisi spesifik dalam standar. Oleh karena itu, reklasifikasi dan penyesuaian yang timbul dari aturan sewa guna usaha yang baru diakui dalam saldo awal neraca pada tanggal 1 Januari 2020.

Kelompok Usaha memiliki kontrak sewa guna kendaraan dan perlengkapan kantor. Sebelum penerapan PSAK 73, Grup mengklasifikasikan sewa (sebagai penyewa) pada tanggal awal sebagai sewa operasi. Mengacu pada kebijakan akuntansi untuk sewa sebelum 1 Januari 2020.

Dampak penerapan PSAK 73 pada 1 Januari 2020 adalah sebagai berikut:

- Aset hak guna meningkat sebesar Rp 14.114.251
- Liabilitas sewa meningkat sebesar Rp 15.085.985
- Laba ditahan meningkat sebesar Rp 971.737

**4. EFFECT OF ADOPTION OF SFAS 71, 72 AND 73 (Continued)**

**SFAS 72 “Revenue from contract with customers”**

The Group has adopted SFAS 72 Revenue from contracts with customers from 1 January 2020 which resulted in changes in accounting policies and adjustments to the amounts recognised in the consolidated financial statements. In accordance with the transition provisions in SFAS 72, the Group has adopted the new rules retrospectively and has recorded the impact in the consolidated beginning retained earnings amounting to Rp 433,393.

**SFAS 73 “Leases**

The Group has adopted SFAS 73 Leases retrospectively from January 1, 2020, but has not restated comparatives for the 2019 reporting period, as permitted under the specific transition provisions in the standard. The reclassifications and the adjustments arising from the new leasing rules are therefore recognised in the opening balance sheet on January 1, 2020.

The Group has lease contracts for vehicle and office equipment. Before the adoption of SFAS 73, the Group classified its leases (as lessee) at the inception date as an operating lease. Refer to the accounting policy for leases prior to January 1, 2020.

The effect of adopting SFAS 73 as of January 1, 2020 was, as follows:

- Right of use asset increase by Rp 14,114,251
- Lease liabilities increase by Rp 15,085,985
- Retained earning increase by Rp 971,737

**PT BIO FARMA (PERSERO) DAN ENTITAS ANAKNYA**  
**CATATAN ATAS LAPORAN KEUANGAN KONSOLIDASIAN (Lanjutan)**  
**Tanggal 31 Desember 2020 dan Untuk Tahun Yang Berakhir pada Tanggal Tersebut**  
(Dinyatakan dalam ribuan Rupiah, kecuali dinyatakan lain)

**PT BIO FARMA (PERSERO) AND ITS SUBSIDIARIES**  
**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)**  
**As of December 31, 2020 and For the Year Then Ended**  
*(Expressed in thousand Rupiah, unless otherwise stated)*

**5. KAS DAN SETARA KAS**

**5. CASH AND CASH EQUIVALENTS**

	2020	2019	
	Rp	Rp	
Kas	36.572.143	36.258.071	<i>Cash on hand</i>
Bank			<i>Bank</i>
Pihak berelasi (Catatan 49)			<i>Related parties (Note 49)</i>
Rupiah	3.152.368.758	613.019.213	<i>Rupiah</i>
Dolar Amerika Serikat	1.016.229.219	438.287.286	<i>United States Dollar</i>
Euro	2.294.310	594.896	<i>Euro</i>
Yuan Cina	12.206	13.641	<i>Chinese Yuan</i>
Pihak ketiga			<i>Third parties</i>
Rupiah	61.021.222	53.581.302	<i>Rupiah</i>
Dolar Amerika Serikat	846.582	1.708.506	<i>United States Dollar</i>
Riyal Saudi	10.600.709	31.303.156	<i>Saudi Riyal</i>
Euro	342.133	-	<i>Euro</i>
Deposito berjangka			<i>Time deposit</i>
Pihak berelasi (Catatan 49)			<i>Related parties (Note 49)</i>
Rupiah	230.000.009	862.100.000	<i>Rupiah</i>
Dolar Amerika Serikat	6.647.691	6.551.546	<i>United States Dollar</i>
Pihak ketiga			<i>Third parties</i>
Rupiah	85.000.000	2.000.000	<i>Rupiah</i>
<b>Total</b>	<b>4.601.934.982</b>	<b>2.045.417.617</b>	<i>Total</i>

Tidak ada saldo kas dan bank yang digunakan sebagai jaminan.

*There is no cash on hand and in banks balance were used as collateral.*

Kas di bank dapat ditarik setiap saat. Kas di bank secara umum memperoleh bunga berdasarkan suku bunga deposito bank harian.

*Cash in banks can be withdrawn anytime. Cash in banks generally earn interest at rates based on daily bank deposit rates.*

**PT BIO FARMA (PERSERO) DAN ENTITAS ANAKNYA**  
**CATATAN ATAS LAPORAN KEUANGAN KONSOLIDASIAN (Lanjutan)**  
**Tanggal 31 Desember 2020 dan Untuk Tahun Yang Berakhir pada Tanggal Tersebut**  
(Dinyatakan dalam ribuan Rupiah, kecuali dinyatakan lain)

**PT BIO FARMA (PERSERO) AND ITS SUBSIDIARIES**  
**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)**  
**As of December 31, 2020 and For the Year Then Ended**  
(Expressed in thousand Rupiah, unless otherwise stated)

**5. KAS DAN SETARA KAS (Lanjutan)**

Suku bunga tercatat pada deposito berjangka adalah sebagai berikut

	2020
Rupiah	3,25% - 5,5%
Dolar Amerika Serikat	0.5 %- 1.5 %

Karena sifatnya jangka pendek, nilai wajar kas dan setara kas diperkirakan sama dengan nilai tercatatnya.

Eksposur maksimum terhadap risiko kredit pada akhir periode pelaporan adalah senilai jumlah tercatat dari setiap kelas kas dan setara kas sebagaimana yang diungkapkan di catatan 53.

**6. SETORAN JAMINAN**

Setoran jaminan pada tanggal 31 Desember 2020 dan 2019 masing-masing sebesar Rp 2.372.500 dan nihil, merupakan penarikan kredit investasi yang sudah dilakukan pada tanggal 27 Desember 2019 sebesar Rp100.000.000. Perusahaan mempunyai kewajiban sesuai dengan ketentuan dalam perjanjian kredit menyetorkan jaminan ke rekening penampungan setoran jaminan bunga (DSRA) sebesar tagihan satu kali pembayaran bunga yang saat ini harus dipenuhi.

Eksposur maksimum terhadap risiko kredit pada akhir periode pelaporan adalah senilai jumlah tercatat dari setiap kelas setoran jaminan sebagaimana yang diungkapkan di Catatan 53.

**5. CASH AND CASH EQUIVALENTS (Continued)**

Contractual interest rates on time deposit is as follows:

	2019	
	5% - 7%	Rupiah
	0.5% - 1.25%	United States Dollar

Due to the short-term nature, the carrying amount of cash and cash equivalents approximate their fair value.

The maximum exposure to credit risk at the end of the reporting period is the carrying amount of each class of cash and cash equivalents is disclosed in Note 53.

**6. GUARANTEE DEPOSIT**

Guarantee deposit as of December 31, 2020 and 2019 amounted to Rp 2,372,500 and nil, represent investment credit withdrawal that was made on December 27, 2019 amounting to Rp.100,000,000. The Company has an obligation in accordance with the provisions in the credit agreement to deposit collateral into an interest guarantee deposit account (DSRA) in the amount of a one-time interest payment bill which currently must fulfilled.

The maximum exposure to credit risk at the end of the reporting period is the carrying amount of each class of guarantee deposit is disclosed in Note 53.

**PT BIO FARMA (PERSERO) DAN ENTITAS ANAKNYA**  
**CATATAN ATAS LAPORAN KEUANGAN KONSOLIDASIAN (Lanjutan)**  
**Tanggal 31 Desember 2020 dan Untuk Tahun Yang Berakhir pada Tanggal Tersebut**  
(Dinyatakan dalam ribuan Rupiah, kecuali dinyatakan lain)

**PT BIO FARMA (PERSERO) AND ITS SUBSIDIARIES**  
**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)**  
**As of December 31, 2020 and For the Year Then Ended**  
*(Expressed in thousand Rupiah, unless otherwise stated)*

7. PIUTANG USAHA	2020	2019	
a. Berdasarkan pelanggan	Rp	Rp	
Pelanggan dalam negeri			<i>Domestic customers</i>
Pihak berelasi (Catatan 49)	715.875.490	810.537.375	<i>Related parties (Note 49)</i>
Pihak ketiga	1.501.493.774	1.564.346.634	<i>Third parties</i>
	<u>2.217.369.264</u>	<u>2.374.884.009</u>	
Pelanggan luar negeri			<i>Foreign customers</i>
Pihak ketiga	258.610.837	574.061.350	<i>Third parties</i>
Dikurangi: Cadangan kerugian penurunan nilai piutang usaha	(185.635.517)	(73.246.760)	<i>Less: Allowance for impairment loss of trade receivables</i>
Total	<u>2.290.344.584</u>	<u>2.875.698.599</u>	<i>Total</i>
b. Berdasarkan umur (hari)	2020	2019	
	Rp	Rp	
Belum jatuh tempo	718.906.371	1.747.652.429	<i>Not Yet Due</i>
Jatuh tempo:			<i>Overdue:</i>
1 – 30 hari	943.884.099	759.254.781	<i>1 – 30 days</i>
31 – 90 hari	385.041.078	365.642.576	<i>31 – 90 days</i>
Lebih dari 90 hari	428.148.553	76.395.573	<i>Over 90 days</i>
	<u>2.475.980.101</u>	<u>2.948.945.359</u>	
Cadangan kerugian penurunan nilai piutang usaha	(185.635.517)	(73.246.760)	<i>Allowance for impairment loss of trade receivables</i>
Total	<u>2.290.344.584</u>	<u>2.875.698.599</u>	<i>Total</i>

**PT BIO FARMA (PERSERO) DAN ENTITAS ANAKNYA**  
**CATATAN ATAS LAPORAN KEUANGAN KONSOLIDASIAN (Lanjutan)**  
**Tanggal 31 Desember 2020 dan Untuk Tahun Yang Berakhir pada Tanggal Tersebut**  
(Dinyatakan dalam ribuan Rupiah, kecuali dinyatakan lain)

**PT BIO FARMA (PERSERO) AND ITS SUBSIDIARIES**  
**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)**  
**As of December 31, 2020 and For the Year Then Ended**  
*(Expressed in thousand Rupiah, unless otherwise stated)*

**7. PIUTANG USAHA (Lanjutan)**

**7. TRADE RECEIVABLES (Continued)**

c. Berdasarkan mata uang

c. By currency

	2020	2019	
	Rp	Rp	
Rupiah	2.206.598.459	2.375.977.528	<i>Rupiah</i>
Dolar Amerika Serikat (2020: AS\$ 17.014,08 2019: AS\$ 39.206,55)	239.983.566	545.010.295	<i>United Stated Dollar (2020: US\$ 17,014.08 2019: US\$ 39,206.55)</i>
Riyal Saudi Arabia (2020: SAR 7.820,72 2019: SAR 7.174,12)	29.398.076	27.957.536	<i>Saudi Arabia Riyal (2020: SAR 7,820.72 2019: SAR 7,174.12)</i>
	<u>2.475.980.101</u>	<u>2.948.945.359</u>	
Cadangan kerugian penurunan nilai piutang usaha	(185.635.517)	(73.246.760)	<i>Allowance for impairment loss of trade receivables</i>
<b>Total</b>	<u><u>2.290.344.584</u></u>	<u><u>2.875.698.599</u></u>	<i>Total</i>

Mutasi penyisihan kerugian penurunan nilai piutang usaha adalah sebagai berikut:

*Movements in the allowance for impairment losses of trade receivables is as follows:*

	2020	2019	
	Rp	Rp	
Saldo awal	73.246.760	67.987.046	<i>Beginning balance</i>
Dampak penerapan PSAK 71 (Catatan 4)	2.246.785	-	<i>Impact of implementation of SFAS 71 (Note 4)</i>
Dampak PSAK 71 atribusi dari Entitas Anak	329.048.115	-	<i>SFAS 71 impact attributable to subsidiaries</i>
Penambahan	49.994.114	5.821.170	<i>Addition</i>
Pemulihan	(200.527.959)	(561.456)	<i>Recovery</i>
Penghapusan	(68.372.298)	-	<i>Written-off</i>
<b>Saldo akhir</b>	<u><u>185.635.517</u></u>	<u><u>73.246.760</u></u>	<i>Ending balance</i>

**PT BIO FARMA (PERSERO) DAN ENTITAS ANAKNYA**  
**CATATAN ATAS LAPORAN KEUANGAN KONSOLIDASIAN (Lanjutan)**  
**Tanggal 31 Desember 2020 dan Untuk Tahun Yang Berakhir pada Tanggal Tersebut**  
(Dinyatakan dalam ribuan Rupiah, kecuali dinyatakan lain)

**PT BIO FARMA (PERSERO) AND ITS SUBSIDIARIES**  
**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)**  
**As of December 31, 2020 and For the Year Then Ended**  
*(Expressed in thousand Rupiah, unless otherwise stated)*

**7. PIUTANG USAHA (Lanjutan)**

Berdasarkan penilaian status dan kualitas kredit dari piutang usaha, manajemen berpendapat bahwa penyisihan kerugian penurunan nilai tersebut cukup.

Piutang Kelompok Usaha tertentu digunakan sebagai jaminan pinjaman bank jangka pendek (Catatan 23).

Eksposur maksimum terhadap risiko kredit pada akhir periode pelaporan adalah senilai jumlah tercatat dari setiap kelas piutang usaha sebagaimana yang diungkapkan di Catatan 53.

**7. TRADE RECEIVABLES (Continued)**

*Based on its assessment of the status and credit quality of the trade receivables, management believes that the allowance for impairment losses is adequate.*

*Certain receivables of the Group were used as collateral for short-term bank loans (Note 23).*

*The maximum exposure to credit risk at the end of the reporting period is the carrying amount of each class of trade receivables is disclosed in Note 53.*

**8. PIUTANG LAIN-LAIN**

**8. OTHER RECEIVABLES**

	2020 Rp	2019 Rp	
Pihak berelasi (Catatan 49)	1.302.637	1.302.637	<i>Related parties (Note 49)</i>
Pihak ketiga:	325.496.656	282.203.163	<i>Third parties</i>
	326.799.293	283.505.800	
Dikurangi: Cadangan kerugian penurunan nilai piutang usaha	(67.461.102)	(13.754.184)	<i>Less: Allowance for impairment loss of trade receivables</i>
<b>Total</b>	<b>259.338.191</b>	<b>269.751.616</b>	<i>Total</i>

Mutasi penyisihan kerugian penurunan nilai piutang lain-lain adalah sebagai berikut:

*Movements in the allowance for impairment losses of other receivables is as follows:*

	2020 Rp	2019 Rp	
Saldo awal	13.754.184	14.328.383	<i>Beginning balance</i>
Transaksi dengan kepentingan non-pengendali	28.891.111	-	<i>Transaction with non-controlling interest</i>
Penambahan	28.221.521	548.473	<i>Addition</i>
Pemulihan	(3.405.714)	(1.122.672)	<i>Recovery</i>
<b>Saldo akhir</b>	<b>67.461.102</b>	<b>13.754.184</b>	<i>Ending balance</i>

**PT BIO FARMA (PERSERO) DAN ENTITAS ANAKNYA**  
**CATATAN ATAS LAPORAN KEUANGAN KONSOLIDASIAN (Lanjutan)**  
**Tanggal 31 Desember 2020 dan Untuk Tahun Yang Berakhir pada Tanggal Tersebut**  
(Dinyatakan dalam ribuan Rupiah, kecuali dinyatakan lain)

**PT BIO FARMA (PERSERO) AND ITS SUBSIDIARIES**  
**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)**  
**As of December 31, 2020 and For the Year Then Ended**  
*(Expressed in thousand Rupiah, unless otherwise stated)*

**8. PIUTANG LAIN-LAIN (Lanjutan)**

Berdasarkan penilaian status dan kualitas kredit dari piutang lain-lain, manajemen berpendapat bahwa penyisihan kerugian penurunan nilai tersebut cukup.

Eksposur maksimum terhadap risiko kredit pada akhir periode pelaporan adalah senilai jumlah tercatat dari setiap kelas piutang lain-lain sebagaimana yang diungkapkan di Catatan 53.

**8. OTHER RECEIVABLES (Continued)**

*Based on its assessment of the status and credit quality of the other receivables, management believes that the allowance for impairment losses is adequate.*

*The maximum exposure to credit risk at the end of the reporting period is the carrying amount of each class of other receivables is disclosed in Note 53.*

**9. PERSEDIAAN**

**9. INVENTORIES**

	2020	2019	
	Rp	Rp	
Barang jadi:			<i>Finished goods</i>
Obat jadi dan alat kontrasepsi	2.017.596.216	2.369.438.424	<i>Medicine and contraceptives</i>
Vaksin	236.175.294	307.325.886	<i>Vaccine</i>
Alat kesehatan	82.311.876	47.720.505	<i>Medical equipment</i>
Lain-lain	7.213.544	13.801.668	<i>Others</i>
Bahan baku dan bahan pembantu	1.196.783.260	992.483.214	<i>Raw materials and indirect materials</i>
Barang dalam proses	1.090.831.493	579.731.446	<i>Work in process</i>
Suku cadang	2.199.146	5.646.594	<i>Spareparts</i>
	<u>4.633.110.829</u>	<u>4.316.147.737</u>	
Dikurangi: Cadangan kerugian penurunan nilai persediaan	(153.242.565)	(128.000.117)	<i>Less: Allowance for impairment loss of inventories</i>
Total	<u><u>4.479.868.264</u></u>	<u><u>4.188.147.620</u></u>	<i>Total</i>

Mutasi penyisihan kerugian penurunan nilai persediaan adalah sebagai berikut:

*Movements in the allowance for impairment losses of inventories is as follows:*

	2020	2019	
	Rp	Rp	
Saldo awal	128.000.117	85.434.114	<i>Beginning balance</i>
Penambahan	40.074.690	49.908.509	<i>Addition</i>
Penghapusan	(14.832.242)	(7.342.506)	<i>Write off</i>
Saldo Akhir	<u><u>153.242.565</u></u>	<u><u>128.000.117</u></u>	<i>Ending balance</i>

**PT BIO FARMA (PERSERO) DAN ENTITAS ANAKNYA**  
**CATATAN ATAS LAPORAN KEUANGAN KONSOLIDASIAN (Lanjutan)**  
**Tanggal 31 Desember 2020 dan Untuk Tahun Yang Berakhir pada Tanggal Tersebut**  
(Dinyatakan dalam ribuan Rupiah, kecuali dinyatakan lain)

**PT BIO FARMA (PERSERO) AND ITS SUBSIDIARIES**  
**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)**  
**As of December 31, 2020 and For the Year Then Ended**  
*(Expressed in thousand Rupiah, unless otherwise stated)*

**9. PERSEDIAAN (Lanjutan)**

Persediaan produk jadi dan bahan baku yang rusak atau kedaluwarsa tahun berjalan dibebankan pada kelompok beban pokok penjualan di laporan laba rugi dan penghasilan komprehensif lain konsolidasian, kecuali untuk selisih kurang atau lebih harga pokok terapan-aktual dibebankan ke beban lain.

Manajemen berkeyakinan bahwa penyisihan persediaan usang dan lambat bergerak tersebut memadai untuk menutup kerugian akibat keusangan dan penurunan nilai lainnya.

Seluruh persediaan milik Kelompok Usaha telah diasuransikan terhadap risiko kebakaran, pencurian, gempa bumi, gunung meletus, tsunami dan risiko lainnya dengan jumlah pertanggungan sebesar Rp 1.210.522.472 dan Rp 2.110.694.381 masing-masing pada tanggal 31 Desember 2020 dan 2019. Manajemen berpendapat bahwa nilai pertanggungan tersebut cukup untuk menutupi kemungkinan kerugian yang dialami oleh Kelompok Usaha.

Persediaan tertentu dari Kelompok Usaha digunakan sebagai jaminan pinjaman bank jangka pendek dan jangka panjang (Catatan 23).

**10. UANG MUKA KEPADA PEMASOK**

	2020
	Rp
Barang impor	2.399.884.435
Barang lokal	186.672.491
Operasional	8.447.050
Lain-lain	15.242.804
Jumlah	<u>2.610.246.780</u>

Uang muka pembelian barang impor terutama dari transaksi pembelian Ready to Fill Bulk of SARS-CoV-2 kepada Sinovac Life Sciences senilai AS\$ 165.000.000 atau setara dengan Rp 2.327.326.650 dimana vaksin tersebut datang pada awal bulan Januari 2021.

**9. INVENTORIES (Continued)**

*Finished products and raw materials damaged or expired in the current year are charged to the cost of goods sold in the consolidated statements of profit or loss and other comprehensive income, except for the excessive actual cost which is charged to other expenses.*

*Management believes the allowance for obsolete and slow-moving inventories is adequate to cover the potential loss from obsolescence and other decline in value.*

*All inventories of the Group were insured against fire, theft, earthquake, volcanic eruption, tsunami and other possible risks with sum insured of Rp 1,210,522,472 and Rp 2,110,694,381 as of December 31, 2020 and 2019, respectively. The management believes that the insurance coverage is adequate to cover possible losses to the Group.*

*Certain inventories of the Group were used as collateral for short-term and long-term bank loans (Note 23).*

**10. ADVANCES TO SUPPLIERS**

	2019	
	Rp	
	33.106.132	<i>Import goods</i>
	98.896.411	<i>Local goods</i>
	3.154.001	<i>Operations</i>
	6.328.820	<i>Others</i>
Jumlah	<u>141.485.364</u>	<i>Total</i>

*Advances for purchases of import goods, especially from the purchase transaction of Ready to Fill Bulk of SARS-CoV-2 to Sinovac Life Sciences, amounting to US\$ 165,000,000 or equivalent to Rp 2,327,326,650 where the vaccine had arrived in early January 2021.*

**PT BIO FARMA (PERSERO) DAN ENTITAS ANAKNYA**  
**CATATAN ATAS LAPORAN KEUANGAN KONSOLIDASIAN (Lanjutan)**  
**Tanggal 31 Desember 2020 dan Untuk Tahun Yang Berakhir pada Tanggal Tersebut**  
(Dinyatakan dalam ribuan Rupiah, kecuali dinyatakan lain)

**PT BIO FARMA (PERSERO) AND ITS SUBSIDIARIES**  
**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)**  
**As of December 31, 2020 and For the Year Then Ended**  
*(Expressed in thousand Rupiah, unless otherwise stated)*

**11. BIAYA DIBAYAR DIMUKA**

**11. PREPAID EXPENSES**

	2020	2019	
	Rp	Rp	
Sewa gedung dan rumah dinas	108.120.397	286.489.824	<i>Rent building and house</i>
Kerjasama operasi dan ikatan kerjasama	3.545.467	4.178.281	<i>Joint operation and cooperation</i>
Asuransi	19.916.539	17.868.974	<i>Insurance</i>
Lain-lain	6.065.543	11.095.859	<i>Others</i>
<b>Total</b>	<b>137.647.946</b>	<b>319.632.938</b>	<b>Total</b>

Sewa dibayar dimuka pada tanggal 31 Desember 2020 di luar cakupan PSAK 73.

*The prepaid rent as of December 31, 2020 are outside the scope of SFAS 73.*

**12. PERPAJAKAN**

**12. TAXATION**

a. Pajak dibayar di muka

a. *Prepaid taxes*

	2020	2019	
	Rp	Rp	
<b>Perusahaan:</b>			<i>The Company:</i>
Pajak pertambahan nilai - Masukan	69.046.061	78.535.030	<i>Value added tax - In</i>
Pungutan/potongan PPN - Keluaran Wapu	3.487.596	4.749.098	<i>With holding VAT - Output</i>
<b>Pajak penghasilan:</b>			<i>Income tax:</i>
Pasal 25	-	17.172.573	<i>Article 25</i>
Pasal 28	-	42.334.689	<i>Article 28</i>
	<b>72.533.657</b>	<b>142.791.390</b>	
<b>Entitas Anak:</b>			<i>The Subsidiaries:</i>
Pajak pertambahan nilai			<i>Value added tax</i>
PT Kimia Farma (Persero) Tbk	71.894.069	52.639.381	<i>PT Kimia Farma (Persero) Tbk</i>
PT Kimia Farma Trading & Distribution	115.486.901	255.090.568	<i>PT Kimia Farma Trading &amp; Distribution</i>
PT Phapros Tbk	15.409.626	64.181.534	<i>PT Phapros Tbk</i>
PT Sinkona Indonesia Lestari	2.034.657	1.626.723	<i>PT Sinkona Indonesia Lestari</i>
<b>Saldo dipindahkan</b>	<b>204.825.253</b>	<b>373.538.206</b>	<i>Balance transferred</i>

**PT BIO FARMA (PERSERO) DAN ENTITAS ANAKNYA**  
**CATATAN ATAS LAPORAN KEUANGAN KONSOLIDASIAN (Lanjutan)**  
**Tanggal 31 Desember 2020 dan Untuk Tahun Yang Berakhir pada Tanggal Tersebut**  
(Dinyatakan dalam ribuan Rupiah, kecuali dinyatakan lain)

**PT BIO FARMA (PERSERO) AND ITS SUBSIDIARIES**  
**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)**  
**As of December 31, 2020 and For the Year Then Ended**  
*(Expressed in thousand Rupiah, unless otherwise stated)*

<b>12. PERPAJAKAN (Lanjutan)</b>			<b>12. TAXATION (Continued)</b>
a. Pajak dibayar di muka (Lanjutan)			a. Prepaid taxes (Continued)
	<u>2020</u>	<u>2019</u>	
	Rp	Rp	
Saldo pindahan	<u>204.825.253</u>	<u>373.538.206</u>	<i>Moving balance</i>
Pajak pertambahan nilai			<i>Value added tax</i>
PT Kimia Farma Sungwun Pharmacopia	1.554.842	835.933	<i>PT Kimia Farma Sungwun Pharmacopia</i>
PT Indofarma Global Medika	151.233.932	191.630.259	<i>PT Indofarma Global Medika</i>
Pajak penghasilan badan			
PT Kimia Farma (Persero) Tbk	91.750.392	52.711.878	<i>PT Kimia Farma (Persero) Tbk</i>
PT Kimia Farma Apotek	33.302.276	3.065.646	<i>PT Kimia Farma Apotek</i>
PT Kimia Farma Trading & Distribution	36.383.952	21.730.458	<i>PT Kimia Farma Trading &amp; Distribution</i>
PT Phapros Tbk	22.286.395	-	<i>PT Phapros Tbk</i>
PT Indofarma Tbk	7.881.802	7.881.802	<i>PT Indofarma Tbk</i>
PT Indofarma Global Medika	17.511.364	30.197.871	<i>PT Indofarma Global Medika</i>
Pajak penghasilan lainnya	213.102	5.944.379	<i>Other income tax</i>
	<u>566.943.310</u>	<u>687.536.432</u>	
Total	<u>639.476.967</u>	<u>830.327.822</u>	<i>Total</i>

**PT BIO FARMA (PERSERO) DAN ENTITAS ANAKNYA**  
**CATATAN ATAS LAPORAN KEUANGAN KONSOLIDASIAN (Lanjutan)**  
**Tanggal 31 Desember 2020 dan Untuk Tahun Yang Berakhir pada Tanggal Tersebut**  
(Dinyatakan dalam ribuan Rupiah, kecuali dinyatakan lain)

**PT BIO FARMA (PERSERO) AND ITS SUBSIDIARIES**  
**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)**  
**As of December 31, 2020 and For the Year Then Ended**  
(Expressed in thousand Rupiah, unless otherwise stated)

**12. PERPAJAKAN (Lanjutan)**

a. Pajak dibayar di muka (Lanjutan)

**Entitas Induk**

Pada tahun 2020 PT Bio Farma (Persero) menerima pencairan restitusi atas Pajak Pertambahan Nilai (PPN) periode bulan Juli-September, Oktober-Desember tahun 2019 serta Januari-Februari, Maret, April-Juni tahun 2020 senilai Rp 164.715.519.

Pada tahun 2019 PT Bio Farma (Persero) menerima pencairan restitusi atas Pajak Pertambahan Nilai (PPN) periode bulan Agustus, Oktober, Desember 2018 serta Maret, Juni 2019 senilai Rp 224.537.628.

**Entitas Anak**

Pada tahun 2020, Entitas Anak (KAEF) menerima pencairan restitusi atas Pajak Pertambahan Nilai bulan Oktober-Desember 2019 dan April-Agustus 2020 dengan nilai bersih Rp 131.354.

Pada tahun 2019, Entitas Anak (KAEF) menerima pencairan restitusi atas Pajak Pertambahan Nilai bulan November-Desember Tahun 2018 dan Januari-Oktober 2019 dengan nilai bersih Rp 208.632.

Pada tahun 2020, Entitas Anak (KFTD) telah menerima pencairan restitusi atas Pajak Pertambahan Nilai bulan Januari sampai Desember 2018 dengan nilai bersih Rp 392.336.

Pada tahun 2019, Entitas Anak (KFTD) telah menerima pencairan restitusi atas Pajak Penghasilan Badan tahun 2017 sebesar Rp 14.694 dan Pajak Pertambahan Nilai bulan Januari sampai Desember Tahun 2017 dan Januari sampai Juni 2018 dengan nilai bersih Rp 206.232.

Pada tahun 2019, Entitas Anak (SIL) telah menerima pencairan restitusi atas Pajak Pertambahan Nilai tahun 2017 dengan nilai bersih Rp 658.901.

Pada tahun 2020, Entitas Anak (SIL) telah menerima pencairan restitusi atas Pajak Pertambahan Nilai tahun 2018 dengan nilai bersih Rp 16.295.

**12. TAXATION (Continued)**

a. Prepaid taxes (Lanjutan)

**Parent Entity**

In 2020, PT Bio Farma (Persero) has received the restitution of Value Added Tax for July-September, October-December 2019 also January-February, March, April-June 2020 with a net value Rp 164,715,519.

In 2019, PT Bio Farma (Persero) has received the restitution of Value Added Tax for August, October, December 2018 also March, June 2019 with a net value Rp 224,537,628.

**Subsidiaries**

In 2020, the Subsidiaries (KAEF) has received the restitution of Value Added Tax for October-December 2018 and April-August with a net value of Rp 131,354.

In 2019, the Subsidiaries (KAEF) has received the restitution of Value Added Tax for November-December 2018 and January-October with a net value of Rp 208,632.

In 2020, the Subsidiary (KFTD) has received restitution of Value Added Tax for January to December 2018 with a net value of Rp 392,336.

In 2019, the Subsidiary (KFTD) has received restitution of Corporate Income Tax year 2017 amounting to Rp14,694 and Value Added Tax for January to December 2017 and January to June 2018 with a net value of Rp 206,232.

In 2019, the Subsidiary (SIL) has received the refund of Value Added Tax for 2017 with a net value of Rp 658,901.

In 2020, the Subsidiary (SIL) has received the refund of Value Added Tax for 2018 with a net value of Rp 16,295.

**PT BIO FARMA (PERSERO) DAN ENTITAS ANAKNYA**  
**CATATAN ATAS LAPORAN KEUANGAN KONSOLIDASIAN (Lanjutan)**  
**Tanggal 31 Desember 2020 dan Untuk Tahun Yang Berakhir pada Tanggal Tersebut**  
(Dinyatakan dalam ribuan Rupiah, kecuali dinyatakan lain)

**PT BIO FARMA (PERSERO) AND ITS SUBSIDIARIES**  
**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)**  
**As of December 31, 2020 and For the Year Then Ended**  
(Expressed in thousand Rupiah, unless otherwise stated)

**12 PERPAJAKAN (Lanjutan)**

a. Pajak dibayar di muka (Lanjutan)

**Entitas Anak (Lanjutan)**

Pada tahun 2019, Entitas Anak (KFSP) menerima pencairan restitusi atas Pajak Pertambahan Nilai tahun 2017 dan 2018 dengan nilai bersih Rp 4.798.040.

Pada tahun 2020, Entitas Anak (PEHA) telah menerima pencairan restitusi atas Pajak Pertambahan Nilai untuk masa pajak Januari sampai Desember 2018, Maret, September, Desember 2019, dan Maret, Juni 2020 sebesar Rp 75.778.938.

Pada tahun 2019, Entitas Anak (PEHA) telah menerima pencairan restitusi atas Pajak Pertambahan Nilai untuk masa pajak Januari sampai Juni 2019 dan Juli sampai dengan Desember 2017 sebesar Rp 38.968.742.

Berdasarkan Surat Perintah Membayar Kelebihan Pajak (SPMKP) dari Kementerian Keuangan Republik Indonesia Direktorat Jendral Pajak No. 00670-00692 tanggal 14 Agustus 2020, IGM memperoleh penerimaan restitusi pajak PPN tahun pajak 2018 sebesar Rp 101.249.108 dan PPh Badan tahun 2018 sebesar Rp 15.738.745 yang diterima pada tahun 2020.

Berdasarkan Surat Ketetapan Pajak (SKP) dari Kementerian Keuangan Republik Indonesia Direktorat Jendral Pajak No. KEP 052-053/SKPPKP/WPJ.19 tanggal 13 Oktober 2020, IGM memperoleh penerimaan restitusi pajak PPN tahun pajak 2019 sebesar Rp 46.843.051 yang diterima pada tahun 2020.

Berdasarkan Surat Perintah Membayar Kelebihan Pajak (SPMKP) dari Kementerian Keuangan Republik Indonesia Direktorat Jendral Pajak No. 00196-00200 tanggal 20 Maret 2019, IGM memperoleh penerimaan restitusi pajak PPN tahun pajak 2017 sebesar Rp 75.120.010 dan PPh Badan tahun 2017 sebesar Rp 17.455.286 yang diterima pada tahun 2019.

**12. TAXATION (Continued)**

a. *Prepaid taxes (Continued)*

**Subsidiaries (Continued)**

*In 2019, the Subsidiary (KFSP) has received the refund of Value Added Tax for 2017 and 2018 with a net value of Rp 4,798,040.*

*In 2020, the Subsidiary (PEHA) has received the refund of Value Added Tax for January to December 2018, March, September, December 2019 and March, June 2020 amounting to Rp 75,778,938.*

*In 2019, the Subsidiary (PEHA) has received the refund of Value Added Tax for January to June 2019 and July to December 2017 with a net value of Rp 38,968,742.*

*Based on a Tax Excess Paying Order (SPMKP) from the Ministry of Finance of the Republic of Indonesia Directorate General of Tax No. 00670-00692 dated August 14, 2020, IGM received a tax refund of 2018 VAT tax amounting to Rp 101,249,108 and 2018 Corporate Income Tax amounting to Rp 15,738,745 received in 2020.*

*Based on a Tax Assessment (SKP) from the Ministry of Finance of the Republic of Indonesia Directorate General of Tax No. KEP 052-053/SKPPKP/WPJ.19 dated October 13, 2020, IGM received a tax refund of 2019 VAT tax amounting to Rp 46,843,051 received in 2020.*

*Based on a Tax Excess Paying Order (SPMKP) from the Ministry of Finance of the Republic of Indonesia Directorate General of Tax No. 00196-00200 dated March 20, 2019, IGM received a tax refund of 2017 VAT tax amounting to Rp 75,120,010 and 2017 Corporate Income Tax amounting to Rp 17,455,286 received in 2019.*

**PT BIO FARMA (PERSERO) DAN ENTITAS ANAKNYA**  
**CATATAN ATAS LAPORAN KEUANGAN KONSOLIDASIAN (Lanjutan)**  
**Tanggal 31 Desember 2020 dan Untuk Tahun Yang Berakhir pada Tanggal Tersebut**  
(Dinyatakan dalam ribuan Rupiah, kecuali dinyatakan lain)

**PT BIO FARMA (PERSERO) AND ITS SUBSIDIARIES**  
**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)**  
**As of December 31, 2020 and For the Year Then Ended**  
*(Expressed in thousand Rupiah, unless otherwise stated)*

**12 PERPAJAKAN (Lanjutan)**

**12. TAXATION (Continued)**

b. Utang pajak

b. Tax payable

	2020	2019	
	Rp	Rp	
Perusahaan:			<i>The Company:</i>
Pungutan/potongan			<i>With holding</i>
PPN - Keluaran Wapu	10.088.549	18.528.309	<i>VAT - Output</i>
Pajak penghasilan:			<i>Income tax:</i>
Pasal 4 (2)	76.893	271.110	<i>Article 4 (2)</i>
Pasal 21	39.690.818	30.621.992	<i>Article 21</i>
Pasal 22	1.169.149	483.893	<i>Article 22</i>
Pasal 23	273.702	279.768	<i>Article 23</i>
Pasal 25	3.146.377	-	<i>Article 25</i>
Pasal 29	21.433.876	10.453.817	<i>Article 29</i>
	<u>75.879.364</u>	<u>60.638.889</u>	
Entitas Anak:			<i>The Subsidiaries:</i>
Pajak penghasilan			<i>Income taxes</i>
Pasal 4 (2)	1.165.013	849.632	<i>Article 4 (2)</i>
Pasal 21	15.211.844	14.980.019	<i>Article 21</i>
Pasal 22	13.813.126	16.124.644	<i>Article 22</i>
Pasal 23	1.793.126	9.678.411	<i>Article 23</i>
Pasal 29	32.964.276	3.109.485	<i>Article 29</i>
Pajak pertambahan nilai	79.604.499	81.378.144	<i>Value added tax</i>
	<u>144.551.884</u>	<u>126.120.335</u>	
Total	<u>220.431.248</u>	<u>186.759.224</u>	<i>Total</i>

**PT BIO FARMA (PERSERO) DAN ENTITAS ANAKNYA**  
**CATATAN ATAS LAPORAN KEUANGAN KONSOLIDASIAN (Lanjutan)**  
**Tanggal 31 Desember 2020 dan Untuk Tahun Yang Berakhir pada Tanggal Tersebut**  
(Dinyatakan dalam ribuan Rupiah, kecuali dinyatakan lain)

**PT BIO FARMA (PERSERO) AND ITS SUBSIDIARIES**  
**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)**  
**As of December 31, 2020 and For the Year Then Ended**  
*(Expressed in thousand Rupiah, unless otherwise stated)*

**12 PERPAJAKAN (Lanjutan)**

**12. TAXATION (Continued)**

c. Pajak kini

c. Current tax

Rekonsiliasi antara laba sebelum pajak penghasilan menurut laporan laba rugi dan penghasilan komprehensif lainnya konsolidasian dengan rugi fiskal adalah sebagai berikut:

*A reconciliation between income before tax as shown in the consolidated statements of profit or loss and other comprehensive income and fiscal loss is as follows:*

	2020	2019	
	Rp	Rp	
Laba sebelum pajak menurut laporan laba-rugi konsolidasian	407.290.903	538.674.999	<i>Profit before tax per consolidated statement of profit or loss</i>
Laba sebelum pajak Entitas Anak	(91.440.700)	(48.061.456)	<i>Profit before tax of Subsidiaries</i>
Eliminasi	86.436.925	-	<i>Elimination</i>
Laba sebelum pajak Perusahaan	402.287.128	490.613.543	<i>Profit before tax of the Company</i>
Beda waktu:			<i>Timing difference:</i>
Beban imbalan pasca kerja	48.255.435	35.303.740	<i>Provision for post-employment benefit</i>
Pembayaran manfaat Cadangan kerugian penurunan nilai piutang usaha	(15.378.709)	(10.831.263)	<i>Benefit paid Allowance for impairment loss of trade receivables</i>
Pemulihan cadangan kerugian penurunan nilai piutang usaha	11.949.756	-	<i>Recovery of allowance for impairment loss of trade receivables</i>
Pemulihan cadangan kerugian penurunan nilai piutang usaha	(2.344.631)	(153.234)	<i>Recovery of allowance for impairment loss of trade receivables</i>
Cadangan kerugian penurunan nilai persediaan	9.708.004	9.979.249	<i>Allowance for impairment loss of inventories</i>
Pemulihan cadangan kerugian penurunan nilai persediaan	(6.755.656)	-	<i>Recovery of allowance for impairment loss of inventories</i>
Penyusutan aset dalam penyelesaian	-	(76.253.479)	<i>Depreciation of construction in progress</i>
	45.434.199	(41.954.987)	
Beda tetap:			<i>Permanent difference:</i>
Beban yang tidak dapat dikurangkan	44.425.846	54.093.808	<i>Non-deductible expenses</i>
Penghasilan dikenakan pajak final	(14.304.130)	(6.012.284)	<i>Income subjected to final tax</i>
	30.121.716	48.081.524	
Taksiran penghasilan kena pajak Perusahaan	477.843.043	496.740.080	<i>Estimated taxable income of the Company</i>

**PT BIO FARMA (PERSERO) DAN ENTITAS ANAKNYA**  
**CATATAN ATAS LAPORAN KEUANGAN KONSOLIDASIAN (Lanjutan)**  
**Tanggal 31 Desember 2020 dan Untuk Tahun Yang Berakhir pada Tanggal Tersebut**  
(Dinyatakan dalam ribuan Rupiah, kecuali dinyatakan lain)

**PT BIO FARMA (PERSERO) AND ITS SUBSIDIARIES**  
**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)**  
**As of December 31, 2020 and For the Year Then Ended**  
*(Expressed in thousand Rupiah, unless otherwise stated)*

**12 PERPAJAKAN (Lanjutan)**

**12. TAXATION (Continued)**

c. Pajak kini (Lanjutan)

c. Current tax (Continued)

	2020	2019	
	Rp	Rp	
Taksiran penghasilan kena pajak Perusahaan	477.843.043	496.740.080	<i>Estimated taxable income of the Company</i>
Beban pajak kini:			<i>Current tax expense:</i>
Perusahaan	105.125.469	124.185.020	<i>The Company</i>
Entitas Anak	74.535.183	93.841.807	<i>The Subsidiaries</i>
Total	179.660.652	218.026.827	<i>Total</i>
Dikurangi pajak dibayar di muka			<i>Less prepaid tax</i>
Perusahaan	83.691.593	113.731.204	<i>The Company</i>
Entitas Anak			<i>The Subsidiaries</i>
Total	83.691.593	113.731.204	<i>Total</i>
Taksiran kurang/ (lebih) bayar pajak penghasilan badan	95.969.059	104.295.623	<i>Estimated under/ (over) payment of corporate income tax</i>

Pada tanggal 31 Maret 2020, Pemerintah menerbitkan Peraturan Pemerintah Pengganti Undang-Undang (Perpu) Republik Indonesia No. 1 Tahun 2020 yang telah menjadi Undang-Undang (UU) No. 2 Tahun 2020, serta menetapkan Peraturan Pemerintah (PP) No. 30 Tahun 2020 tentang Penurunan Tarif Pajak Penghasilan bagi Wajib Pajak Badan Dalam Negeri yang Berbentuk Perseroan Terbuka dan berlaku sejak tanggal 19 Juni 2020. Aturan tersebut menetapkan penurunan tarif pajak penghasilan wajib pajak badan dalam negeri dan bentuk usaha tetap dari semula 25% menjadi 22% untuk tahun pajak 2020 dan 2021 dan 20% mulai tahun pajak 2022 dan seterusnya. Pajak penghasilan badan untuk tahun yang berakhir pada tanggal 31 Desember 2020 telah dihitung dengan menggunakan tarif pajak 22%.

*On March 31, 2020, the Government issue Government Regulation in Lieu of Law (Perpu) of the Republic of Indonesia No. 1 of 2020 which has become Law (UU) No. 2 of 2020, as well as stipulated Government Regulation (PP) No. 30 of 2020 concerning Tariff Reduction for Domestic Public Companies Taxpayers and effective since June 19, 2020. The regulation has stipulated the reduction in the income tax rates for domestic corporate taxpayers and business establishments from 25% to 22% for Fiscal Year 2020 and 2021 and 20% for the Fiscal Year 2022 onwards. The Company's corporate income tax for the year ended December 31, 2020 was calculated using the tax rate of 22%.*

The original financial statements included herein are in the Indonesian language

**PT BIO FARMA (PERSERO) DAN ENTITAS ANAKNYA**  
**CATATAN ATAS LAPORAN KEUANGAN KONSOLIDASIAN (Lanjutan)**  
**Tanggal 31 Desember 2020 dan Untuk Tahun Yang Berakhir pada Tanggal Tersebut**  
(Dinyatakan dalam ribuan Rupiah, kecuali dinyatakan lain)

**PT BIO FARMA (PERSERO) AND ITS SUBSIDIARIES**  
**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)**  
**As of December 31, 2020 and For the Year Then Ended**  
*(Expressed in thousand Rupiah, unless otherwise stated)*

**12 PERPAJAKAN (Lanjutan)**

**12. TAXATION (Continued)**

d. Pajak tangguhan

d. *Deferred tax*

	2020					31 Desember/ December 31, 2020 Rp	
	1 Januari/ January 1, 2020 Rp	Dampak penerapan awal PSAK 71/ Effect to initial implementation SFAS 71 Rp	Dikreditkan (dibebankan) ke laba rugi tahun berjalan/ Credited to profit or loss for the year Rp	Dikreditkan (dibebankan) ke penghasilan komprehensif lain/ Credited to other comprehensive income Rp	Penyesuaian atas perubahan tarif pajak dan lainnya/ Adjustment for changes in income tax rate and others Rp		
Perusahaan:							Company:
Kewajiban imbalan pasca kerja	41.705.246	–	7.232.880	10.533.779	18.807.091	78.278.996	Post employment benefits obligations
Cadangan kerugian penurunan nilai piutang	387.439	561.696	2.113.127	–	(113.896)	2.948.366	Allowance for impairment loss of receivables
Cadangan kerugian penurunan nilai persediaan	5.693.043	–	649.516	–	(3.958.640)	2.383.919	Allowance for impairment loss of inventories
Penyusutan aset dalam penyelesaian	(33.274.589)	–	–	–	33.274.589	–	Depreciation of property plant and equipment
<b>Aset pajak tangguhan, neto</b>	<b>14.511.139</b>	<b>561.696</b>	<b>9.995.523</b>	<b>10.533.779</b>	<b>48.009.144</b>	<b>83.611.281</b>	<b>Deferred tax asset, net</b>
Entitas Anak							Subsidiary:
Aset/ (liabilitas)							Deferred tax asset (liabilities)
pajak tangguhan							
PT Kimia Farma (Persero) Tbk	(560.097.897)	236.726	52.076.198	84.923.254	(5.985.576)	(428.847.295)	PT Kimia Farma (Persero) Tbk
PT Indofarma (Persero) Tbk	31.193.737	5.910.562	10.173.917	210.250	(3.250.709)	44.237.757	PT Indofarma (Persero) Tbk
PT Kimia Farma Apotek & Distribution	2.670.522	33.792.919	(16.671.713)	21.232.521	(14.543.976)	26.480.273	PT Kimia Farma Apotek & Distribution
PT Kimia Farma Sungwun Pharmacopia	4.555.608	7.943.970	(8.223.155)	5.769.621	(2.642.900)	7.403.144	PT Kimia Farma Sungwun Pharmacopia
PT Phapros Tbk	6.703.855	–	4.996.829	118.071	(804.463)	11.014.292	PT Phapros Tbk
PT Sinkona Indonesia Lestari	(1.376.914)	143.354	(669.965)	51.560	165.231	(1.686.734)	PT Sinkona Indonesia Lestari
PT Phapros Tbk	(7.441.971)	23.032	(218.098)	104.675	(64.478)	(7.596.840)	PT Phapros Tbk
PT Indofarma Global Medika	15.323.396	17.122.836	(9.661.132)	578.849	(2.109.547)	21.254.402	PT Indofarma Global Medika
PT Farmalab Indoutama	14.918.926	12.963.104	2.416.778	151.450	(1.740.040)	28.710.218	PT Farmalab Indoutama
	(39.261)	339.476	455	55.281	(32.414)	323.537	
<b>Total</b>		<b>79.037.675</b>	<b>44.215.637</b>	<b>123.729.311</b>	<b>17.000.272</b>		<b>Total</b>
Aset/ (liabilitas) pajak tangguhan konsolidasian							Consolidated deferred tax assets/ (liabilities)
Aset	89.877.183					223.034.904	Assets
Liabilitas	(568.956.043)					(438.130.869)	Liabilities

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**PT BIO FARMA (PERSERO) DAN ENTITAS ANAKNYA**  
**CATATAN ATAS LAPORAN KEUANGAN KONSOLIDASIAN (Lanjutan)**  
**Tanggal 31 Desember 2020 dan Untuk Tahun Yang Berakhir pada Tanggal Tersebut**  
(Dinyatakan dalam ribuan Rupiah, kecuali dinyatakan lain)

**PT BIO FARMA (PERSERO) AND ITS SUBSIDIARIES**  
**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)**  
**As of December 31, 2020 and For the Year Then Ended**  
*(Expressed in thousand Rupiah, unless otherwise stated)*

**12 PERPAJAKAN (Lanjutan)**

**12. TAXATION (Continued)**

d. Pajak tangguhan (Lanjutan)

d. *Deferred tax (Continued)*

	2 0 1 9				
	1 Januari/ January 1, 2 0 1 9 Rp	Dikreditkan (dibebankan) ke laba rugi tahun berjalan/ <i>Credited to profit or loss for the year</i> Rp	Dikreditkan (dibebankan) ke penghasilan komprehensif lain/ <i>Credited to other comprehensive income</i> Rp	31 Desember/ December 31, 2 0 1 9 Rp	
Perusahaan:					<i>Company:</i>
Kewajiban imbalan pascakerja	35.587.127	6.118.119	-	41.705.246	<i>Post employment benefits obligations</i>
Cadangan kerugian penurunan nilai piutang	425.747	(38.308)	-	387.439	<i>Allowance for impairment loss of receivables</i>
Cadangan kerugian penurunan nilai persediaan	3.198.231	2.494.812	-	5.693.043	<i>Allowance for impairment loss of inventories</i>
Penyusutan aset dalam penyelesaian	(14.211.219)	(19.063.370)	-	(33.274.589)	<i>Depreciation of property plant and equipment</i>
<b>Aset pajak tangguhan, neto</b>	<b>24.999.886</b>	<b>(10.488.747)</b>	<b>-</b>	<b>14.511.139</b>	<i>Deferred tax asset, net</i>
Entitas Anak					<i>Subsidiary:</i>
Aset/ (liabilitas) pajak tangguhan					<i>Deferred tax asset (liabilities)</i>
PT Kimia Farma (Persero) Tbk	(162.685.494)	58.141.297	(455.553.700)	(560.097.897)	<i>PT Kimia Farma (Persero) Tbk</i>
PT Indofarma (Persero) Tbk	29.792.330	1.381.730	19.677	31.193.737	<i>PT Indofarma (Persero) Tbk</i>
PT Kimia Farma Apotek	40.556.011	1.764.420	(39.649.909)	2.670.522	<i>PT Kimia Farma Apotek</i>
PT Kimia Farma Trading & Distribution	19.572.113	1.104.014	(16.120.519)	4.555.608	<i>PT Kimia Farma Trading &amp; Distribution</i>
PT Kimia Farma Sungwun Pharmacopia	-	6.589.235	114.620	6.703.855	<i>PT Kimia Farma Sungwun Pharmacopia</i>
PT Phapros Tbk	(881.855)	(461.066)	(33.993)	(1.376.914)	<i>PT Phapros Tbk</i>
PT Sinkona Indonesia Lestari	488.943	(330.160)	(7.600.754)	(7.441.971)	<i>PT Sinkona Indonesia Lestari</i>
PT Phapros Tbk	16.552.056	1.630.920	(2.859.580)	15.323.396	<i>PT Phapros Tbk</i>
PT Indofarma Global Medika	14.983.617	68.394	(133.085)	14.918.926	<i>PT Indofarma Global Medika</i>
PT Farmalab Indoutama	212.193	(256.028)	4.574	(39.261)	<i>PT Farmalab Indoutama</i>
<b>Total</b>		<b>59.144.009</b>	<b>(521.812.669)</b>		<i>Total</i>
Aset/ (liabilitas) pajak tangguhan konsolidasian					<i>Consolidated deferred tax assets/ (liabilities)</i>
Aset	147.157.149			89.877.183	<i>Assets</i>
Liabilitas	(163.567.349)			(568.956.043)	<i>Liabilities</i>

**PT BIO FARMA (PERSERO) DAN ENTITAS ANAKNYA**  
**CATATAN ATAS LAPORAN KEUANGAN KONSOLIDASIAN (Lanjutan)**  
**Tanggal 31 Desember 2020 dan Untuk Tahun Yang Berakhir pada Tanggal Tersebut**  
(Dinyatakan dalam ribuan Rupiah, kecuali dinyatakan lain)

**PT BIO FARMA (PERSERO) AND ITS SUBSIDIARIES**  
**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)**  
**As of December 31, 2020 and For the Year Then Ended**  
*(Expressed in thousand Rupiah, unless otherwise stated)*

<b>12 PERPAJAKAN (Lanjutan)</b>	<b>2020</b>	<b>2019</b>	
	Rp	Rp	
<b>e. Manfaat (beban) pajak penghasilan</b>			<b>e. Income tax benefits (expenses)</b>
Pajak kini:			<i>Current tax</i>
Perusahaan	105.125.469	124.185.020	<i>The Company</i>
Entitas Anak	74.535.183	93.841.807	<i>The Subsidiaries</i>
	<u>179.660.652</u>	<u>218.026.827</u>	
Pajak tangguhan			<i>Deferred tax</i>
Perusahaan	(58.004.667)	10.488.747	<i>The Company</i>
Entitas Anak	(3.550.260)	(69.632.755)	<i>The Subsidiaries</i>
	<u>(61.554.927)</u>	<u>(59.144.008)</u>	
<b>Total</b>	<u><u>118.105.725</u></u>	<u><u>158.882.819</u></u>	<b>Total</b>
<b>f. Pengampunan pajak</b>			<b>f. Tax amnesty</b>
Entitas Anak (KAEF) mengikuti program Pengampunan Pajak dan telah menyampaikan Surat Pernyataan Harta (SPH) kepada Menteri Keuangan Republik Indonesia. Surat Keterangan Pengampunan Pajak diterbitkan pada bulan April 2017. Kenaikan aset pengampunan pajak dicatat sebagai tambahan modal disetor sebesar Rp 23.856.673.			<i>The Subsidiaries (KAEF) are following Tax Amnesty program and delivered Letter Wealth (SPH) to Finance Ministry of Indonesia. The tax amnesty letter has been published on April 2017. Increase of tax amnesty assets recorded as additional paid in capital amounted Rp 23,856,673.</i>

**PT BIO FARMA (PERSERO) DAN ENTITAS ANAKNYA**  
**CATATAN ATAS LAPORAN KEUANGAN KONSOLIDASIAN (Lanjutan)**  
**Tanggal 31 Desember 2020 dan Untuk Tahun Yang Berakhir pada Tanggal Tersebut**  
(Dinyatakan dalam ribuan Rupiah, kecuali dinyatakan lain)

**PT BIO FARMA (PERSERO) AND ITS SUBSIDIARIES**  
**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)**  
**As of December 31, 2020 and For the Year Then Ended**  
(Expressed in thousand Rupiah, unless otherwise stated)

**12 PERPAJAKAN (Lanjutan)**

- g. Surat ketetapan pajak

**PT Indofarma (Persero) Tbk dan Entitas Anaknya** (INAF Grup)

Berdasarkan Surat Ketetapan Pajak Kurang Bayar (SKPKB) dari Kementerian Keuangan Republik Indonesia Direktorat Jendral Pajak No.00009/206/17/051/19 pada tanggal 17 Juni 2019 PT Indofarma (Persero) Tbk memperoleh SKPKB atas kurang bayar PPH Badan masa 2017, nilai kurang setor sebesar Rp 15.228.881, sanksi sebesar Rp 5.482.397 dengan nilai total hutang pajak sebesar Rp 20.711.279 yang diterima pada tahun 2019.

PT Indofarma (Persero) Tbk mengajukan surat keberatan pada tanggal 11 September 2019 melalui surat dengan nomor 958/DIR/1/IX/2019 sehubungan dengan SKPKB ini.

Berdasarkan Ketetapan Pajak Kurang Bayar (SKPKB) dari Kementrian Keuangan Republik Indonesia Direktorat Jenderal Pajak Nomor: KEP-01046/KEB/WPJ.19/2020 tanggal 22 Juli 2020 tentang Keberatan Wajib Pajak Atas Surat Ketetapan Pajak Kurang Bayar Pajak Penghasilan ditetapkan bahwa PT Indofarma (Persero) Tbk memiliki PPh kurang bayar sebesar Rp 14.941.327 dan sanksi administrasi sebesar Rp 5.378.878 atas tahun Pajak 2017.

**12. TAXATION (Continued)**

- g. Tax assessment letter

**PT Indofarma (Persero) Tbk and Its Subsidiaries** (INAF Group)

Based on the tax underpayment assessment letter (SKPKB) from the Ministry of Finance of the Republic Indonesia Directorate General of Tax No.00009/206/17/051/19 on June 17, 2019 PT Indofarma (Persero) Tbk obtained SKPKB for underpayment of Corporate Incoming Tax 2017 period, amounting underpayment Rp 15,228,881, amounting sanction Rp 5,482,397, amounting tax payables Rp 20,711,279 in 2019.

PT Indofarma (Persero) Tbk filed objection letter on September 11, 2019 with letter number 958/DIR/1/IX/2019 relating to this SKPKB.

Based on the tax underpayment assessment letter (SKPKB) from the Ministry of Finance of the Republic Indonesia Directorate General of Tax Number: KEP 01046/KEB/WPJ.19/2020 dated July 22, 2020 concerning Tax payers' Objection to the Tax Underpayment Assessment Letter for Income Tax, it is determined that PT Indofarma (Persero) Tbk has underpayment income tax amounting Rp 14,941,327 and amounting administrative sanctions Rp5,378,878 for the 2017 Fiscal year.

**PT BIO FARMA (PERSERO) DAN ENTITAS ANAKNYA**  
**CATATAN ATAS LAPORAN KEUANGAN KONSOLIDASIAN (Lanjutan)**  
**Tanggal 31 Desember 2020 dan Untuk Tahun Yang Berakhir pada Tanggal Tersebut**  
(Dinyatakan dalam ribuan Rupiah, kecuali dinyatakan lain)

**PT BIO FARMA (PERSERO) AND ITS SUBSIDIARIES**  
**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)**  
**As of December 31, 2020 and For the Year Then Ended**  
(Expressed in thousand Rupiah, unless otherwise stated)

**12 PERPAJAKAN (Lanjutan)**

**12. TAXATION (Continued)**

g. Surat ketetapan pajak (Lanjutan)

g. Tax assessment letter (Continued)

**PT Indofarma (Persero) Tbk dan Entitas Anaknya** (INAF Grup) (Lanjutan)

**PT Indofarma (Persero) Tbk and Its Subsidiaries** (INAF Group) (Continued)

Atas SKPKB tersebut, memutuskan untuk mengabulkan sebagian keberatan PT Indofarma (Persero) Tbk dalam surat nya dengan nomor 958/DIR/1/IX/2019 tanggal 11 September 2019 dan mengurangi jumlah pajak yang masih harus dibayar dalam Surat Ketetapan Pajak Kurang Bayar Pajak Penghasilan Nomor 00009/206/17/051/19 tanggal 17 Juni 2019 tahun Pajak 2017.

Regarding the SKPKB, decided to partially grant PT Indofarma (Persero) Tbk's objection in its letter number 958/DIR/1/IX/2019 on September 11, 2019 and deduct the amount of tax payable in the Income Tax Underpayment Assessment Letter Number 00009/206/17/051/19 on June 17, 2019 for Fiscal year 2017.

Berdasarkan Surat Ketetapan Pajak Kurang Bayar (SKPKB) dari Kementerian Keuangan Republik Indonesia Direktorat Jendral Pajak No.00180/203/17/413/19 pada tanggal 21 Agustus 2019, PT Indofarma (Persero) Tbk memperoleh SKPKB atas kurang bayar PPH Pasal 23 masa Desember 2017, nilai kurang setor sebesar Rp 750.502, sanksi sebesar Rp 270.181 dengan nilai total hutang pajak sebesar Rp 1.020.682 yang diterima pada tahun 2019.

Based on the tax underpayment assessment letter (SKPKB) from the Ministry of Finance of the Republic Indonesia Directorate General of Tax No. 00180/203/17/413/19 on August 21, 2019, PT Indofarma (Persero) Tbk obtained SKPKB for underpayment of article 23 Incoming Tax December 2017, amounting underpayment Rp 750,502, sanction Rp 270,181, amounting tax payables Rp 1,020,682 in 2019.

Pada tanggal 14 September 2020, PT Indofarma (Persero) Tbk telah melakukan pembayaran atas kurang bayar PPH Pasal 23 masa Desember 2017 sebesar Rp 1.020.682.

On September 14, 2020, PT Indofarma (Persero) Tbk has payment for underpayment of article 23 Income Tax December 2017 amounting to Rp1,020,682.

Berdasarkan Surat Ketetapan Pajak Kurang Bayar (SKPKB) dari Kementerian Keuangan Republik Indonesia Direktorat Jendral Pajak No.00001/202/17/413/19 pada tanggal 21 Agustus 2019, PT Indofarma (Persero) Tbk memperoleh SKPKB atas kurang bayar PPH Pasal 22 masa Desember 2017, nilai kurang setor sebesar Rp 1.334.259, sanksi sebesar Rp 480.333 dengan nilai total hutang pajak sebesar Rp 1.814.592 yang diterima pada tahun 2019.

Based on the tax underpayment assessment letter (SKPKB) from the Ministry of Finance of the Republic Indonesia Directorate General of Tax No.00001/202/17/413/19 on August 21, 2019, PT Indofarma (Persero) Tbk obtained SKPKB for underpayment of article 22 Incoming Tax December 2017 period, amounting underpayment Rp 1,334,259, sanction Rp 480,333, amounting tax payables Rp 1,814,592 in 2019.

**PT BIO FARMA (PERSERO) DAN ENTITAS ANAKNYA**  
**CATATAN ATAS LAPORAN KEUANGAN KONSOLIDASIAN (Lanjutan)**  
**Tanggal 31 Desember 2020 dan Untuk Tahun Yang Berakhir pada Tanggal Tersebut**  
(Dinyatakan dalam ribuan Rupiah, kecuali dinyatakan lain)

**PT BIO FARMA (PERSERO) AND ITS SUBSIDIARIES**  
**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)**  
**As of December 31, 2020 and For the Year Then Ended**  
(Expressed in thousand Rupiah, unless otherwise stated)

**12 PERPAJAKAN (Lanjutan)**

g. Surat ketetapan pajak (Lanjutan)

**PT Indofarma (Persero) Tbk dan Entitas Anaknya** (INAF Grup) (Lanjutan)

Pada tanggal 14 September 2020, PT Indofarma (Persero) Tbk telah melakukan pembayaran atas kurang bayar PPH Pasal 22 masa Desember 2017 sebesar Rp 1.814.592.

Berdasarkan Surat Ketetapan Pajak Kurang Bayar (SKPKB) dari Kementerian Keuangan Republik Indonesia Direktorat Jendral Pajak No.00094/201/17/413/19 pada tanggal 22 Juli 2019, PT Indofarma (Persero) Tbk memperoleh SKPKB atas kurang bayar PPH Pasal 21 masa Desember 2017, nilai kurang setor sebesar Rp 391.990, sanksi sebesar Rp 141.116 dengan nilai total hutang pajak sebesar Rp 533.106 yang diterima pada tahun 2019.

Pada tanggal 14 September 2020, PT Indofarma (Persero) Tbk telah melakukan pembayaran atas kurang bayar PPH Pasal 21 masa Desember 2017 sebesar Rp 533.106.

Berdasarkan Surat Ketetapan Pajak Kurang Bayar (SKPKB) dari Kementerian Keuangan Republik Indonesia Direktorat Jendral Pajak No.00074/240/17/413/19 pada tanggal 22 Juli 2019, PT Indofarma (Persero) Tbk memperoleh SKPKB atas kurang bayar PPH Pasal 4 ayat 2 masa Desember 2017, nilai kurang setor sebesar Rp 26.353, sanksi sebesar Rp 9.487, dengan nilai total hutang pajak sebesar Rp 35.840 yang diterima pada tahun 2019. Pada tanggal 8 Agustus 2019 PT Indofarma (Persero) Tbk telah melakukan pembayaran atas hutang pajak tersebut.

**12. TAXATION (Continued)**

g. Tax assessment letter (Continued)

**PT Indofarma (Persero) Tbk and Its Subsidiaries** (INAF Group) (Continued)

On September 14, 2020, PT Indofarma (Persero) Tbk has payment for underpayment of article 22 Income Tax December 2017 amounting to Rp 1,814,592.

Based on the tax underpayment assessment letter (SKPKB) from the Ministry of Finance of the Republic Indonesia Directorate General of Tax No.00094/201/17/413/19 on July 22, 2019, PT Indofarma (Persero) Tbk obtained SKPKB for underpayment of article 21 Incoming Tax December 2017 period, amounting underpayment Rp 391,990, sanction Rp 141,116, amounting tax payables Rp 533,106 in 2019.

On September 14, 2020, PT Indofarma (Persero) Tbk has payment for underpayment of article 21 Income Tax December 2017 amounting to Rp 533,106.

Based on the tax underpayment assessment letter (SKPKB) from the Ministry of Finance of the Republic Indonesia Directorate General of Tax No.00074/240/17/413/19 on July 22, 2019, PT Indofarma (Persero) Tbk obtained SKPKB for underpayment of article 4 point 2 Incoming Tax December 2017 period, amounting underpayment Rp 26,353, sanction Rp 9,487, amounting tax payables Rp 35,841 in 2019. On August 8, 2019 PT Indofarma (Persero) Tbk has payment the tax payable.

**PT BIO FARMA (PERSERO) DAN ENTITAS ANAKNYA**  
**CATATAN ATAS LAPORAN KEUANGAN KONSOLIDASIAN (Lanjutan)**  
**Tanggal 31 Desember 2020 dan Untuk Tahun Yang Berakhir pada Tanggal Tersebut**  
(Dinyatakan dalam ribuan Rupiah, kecuali dinyatakan lain)

**PT BIO FARMA (PERSERO) AND ITS SUBSIDIARIES**  
**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)**  
**As of December 31, 2020 and For the Year Then Ended**  
(Expressed in thousand Rupiah, unless otherwise stated)

**12 PERPAJAKAN (Lanjutan)**

**12. TAXATION (Continued)**

- g. Surat ketetapan pajak (Lanjutan)

- g. Tax assessment letter (Continued)

**PT Indofarma (Persero) Tbk dan Entitas Anaknya** (INAF Grup) (Lanjutan)

**PT Indofarma (Persero) Tbk and Its Subsidiaries** (INAF Group) (Continued)

Berdasarkan Surat Ketetapan Pajak Kurang Bayar (SKPKB) dari Kementerian Keuangan Republik Indonesia Direktorat Jendral Pajak No.00098-00109/287/17/051/19 pada tanggal 26 Juni 2019, PT Indofarma (Persero) Tbk memperoleh SKPKB atas kurang bayar PPN PUT masa Januari-Desember 2017, nilai kurang setor sebesar Rp 756.141, sanksi sebesar Rp 327.184, dengan nilai total hutang pajak sebesar Rp 1.083.324 yang diterima pada tahun 2019.

Based on the tax underpayment assessment letter (SKPKB) from the Ministry of Finance of the Republic Indonesia Directorate General of Tax No.00098-00109/287/17/051/19 on June 26, 2019 PT Indofarma (Persero) Tbk obtained SKPKB for underpayment of collected value added tax (VAT) January to December 2017, amounting underpayment Rp 756,141, sanction Rp 327,184, amounting tax payables Rp 1,083,324 in 2019.

Atas SKPKB tersebut, PT Indofarma (Persero) Tbk telah melakukan pengajuan surat komitmen untuk mengangsur PPN PUT terhutang selama 12 Bulan, pada tanggal 27 Agustus 2019 melalui surat nomor 1791/DIR/1/VIII/2019.

For the SKPKB letters, PT Indofarma (Persero) Tbk proceed installments letter for collected value added tax (VAT) payables, to be paid in 12 months on August 27, 2019 with letter number 1791/DIR/1/VIII/2019.

Berdasarkan Surat Ketetapan Pajak Kurang Bayar (SKPKB) dari Kementerian Keuangan Republik Indonesia Direktorat Jendral Pajak No.00320-00324/207/17/051/19 pada tanggal 20 Juni 2019, PT Indofarma (Persero) Tbk memperoleh SKPKB atas kurang bayar PPN masa Juli-Desember 2017, nilai kurang setor sebesar Rp 1.036.296, sanksi sebesar Rp 421.167, dengan nilai total hutang pajak sebesar Rp 1.457.463 yang diterima pada tahun 2019.

Based on the tax underpayment assessment letter (SKPKB) from the Ministry of Finance of the Republic Indonesia Directorate General of Tax No.00320-00324/207/17/051/19 on June 20, 2019 PT Indofarma (Persero) Tbk obtained SKPKB for underpayment of value added tax (VAT) July to December 2017 period, amounting underpayment Rp 1,036,296, amounting sanction Rp 421,167, amounting tax payables Rp 1,457,463 in 2019.

Atas SKPKB tersebut, PT Indofarma (Persero) Tbk telah melakukan pengajuan surat komitmen untuk mengangsur PPN masa Juli-Desember 2017 terhutang selama 12 Bulan, pada tanggal 27 Agustus 2019 melalui surat nomor 1792/DIR/1/VIII/2019.

For the SKPKB letters, PT Indofarma (Persero) Tbk proceed installments letter for value added tax (VAT) payables July to December period, to be paid in 12 months at August 27, 2019 with letter number 1792/DIR/1/VIII/2019.

**PT BIO FARMA (PERSERO) DAN ENTITAS ANAKNYA**  
**CATATAN ATAS LAPORAN KEUANGAN KONSOLIDASIAN (Lanjutan)**  
**Tanggal 31 Desember 2020 dan Untuk Tahun Yang Berakhir pada Tanggal Tersebut**  
(Dinyatakan dalam ribuan Rupiah, kecuali dinyatakan lain)

**PT BIO FARMA (PERSERO) AND ITS SUBSIDIARIES**  
**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)**  
**As of December 31, 2020 and For the Year Then Ended**  
(Expressed in thousand Rupiah, unless otherwise stated)

**12 PERPAJAKAN (Lanjutan)**

- g. Surat ketetapan pajak (Lanjutan)

**PT Indofarma (Persero) Tbk dan Entitas Anaknya** (INAF Grup) (Lanjutan)

Selama tahun 2020, PT Indofarma (Persero) Tbk telah melakukan cicilan pembayaran atas kurang bayar PPN masa Juli-Desember 2017 sebesar Rp 1.336.008, dan sisanya sebesar Rp 121.455 PT Indofarma (Persero) Tbk berkomitmen akan melakukan pembayaran dengan cicilan selama 12 bulan.

Berdasarkan Surat Tagihan Pajak (STP) dari Kementerian Keuangan Republik Indonesia Direktorat Jendral Pajak No.00050-00054/107/17/051/19 pada tanggal 21 Februari 2019, PT Indofarma (Persero) Tbk memperoleh STP atas PPN masa Pasal 8 ayat 2a Juli-Desember 2017 dengan nilai sanksi sebesar Rp 3.268.856 yang diterima pada tahun 2019.

Atas STP tersebut, PT Indofarma (Persero) Tbk telah melakukan pengajuan surat komitmen untuk mengangsur PPN masa Pasal 8 ayat 2a periode Juli-Desember 2017 terhutang selama 12 Bulan, pada tanggal 26 Juli 2019 melalui surat nomor 1560/DIR/1/VII/2019.

Berdasarkan Surat Tagihan Pajak (STP) dari Kementerian Keuangan Republik Indonesia Direktorat Jendral Pajak No.00252-00256/107/17/051/19 pada tanggal 26 Juni 2019, PT Indofarma (Persero) Tbk memperoleh STP atas PPN masa Pasal 14 ayat 4 Juli-Desember 2017 dengan nilai sanksi sebesar Rp 2.505.174 yang diterima pada tahun 2019.

**12. TAXATION (Continued)**

- g. Tax assessment letter (Continued)

**PT Indofarma (Persero) Tbk and Its Subsidiaries** (INAF Group) (Continued)

During 2020, PT Indofarma Tbk has payment installments for underpayment of VAT for periode July-December 2017 amounting to Rp 1,336,008 and the remaining amounting Rp 121,455 PT Indofarma Tbk is committed to payments in installments for 12 months.

Based on the tax collection letters (STP) from the Ministry of Finance of the Republic Indonesia Directorate General of Tax No.00050-00054/107/17/051/19 on February 21, 2019, PT Indofarma (Persero) Tbk obtained STP for value added tax (VAT) Article 8 point 2a July to December 2017, amounting sanction Rp 3,268,856, in 2019.

For the STP letters, PT Indofarma (Persero) Tbk proceed installments letter for value added tax (VAT) payables Article 8 point 2a July to December 2017, to be paid in 12 months on July 26, 2019 with letter number 1560/DIR/1/VII/2019.

Based on the tax collection letters (STP) from the Ministry of Finance of the Republic Indonesia Directorate General of Tax No. 00252-00256/107/17/051/19 on June 26, 2019, PT Indofarma (Persero) Tbk obtained STP for value added tax (VAT) Article 14 point 4 July to December 2017 period, amounting sanction Rp 2,505,174, in 2019.

**PT BIO FARMA (PERSERO) DAN ENTITAS ANAKNYA**  
**CATATAN ATAS LAPORAN KEUANGAN KONSOLIDASIAN (Lanjutan)**  
**Tanggal 31 Desember 2020 dan Untuk Tahun Yang Berakhir pada Tanggal Tersebut**  
(Dinyatakan dalam ribuan Rupiah, kecuali dinyatakan lain)

**PT BIO FARMA (PERSERO) AND ITS SUBSIDIARIES**  
**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)**  
**As of December 31, 2020 and For the Year Then Ended**  
(Expressed in thousand Rupiah, unless otherwise stated)

**12 PERPAJAKAN (Lanjutan)**

- g. Surat ketetapan pajak (Lanjutan)

**PT Indofarma (Persero) Tbk dan Entitas Anaknya** (INAF Grup) (Lanjutan)

Atas STP tersebut, PT Indofarma (Persero) Tbk telah melakukan pengajuan surat komitmen untuk mengangsur PPN masa Pasal 14 ayat 4 periode Juli-Desember 2017 terhutang selama 12 Bulan, pada tanggal 24 Oktober 2019 melalui surat nomor 2072/DIR/1/X/2019.

Pada tahun 2020, PT Indofarma (Persero) Tbk telah melakukan pembayaran angsuran atas PPN masa pasal 14 ayat 2 periode Juli-Desember 2017 dengan total sebesar Rp 2.505.174.

Berdasarkan Surat Tagihan Pajak (STP) dari Kementerian Keuangan Republik Indonesia Direktorat Jendral Pajak No.00080-00091/187/17/051/19 pada tanggal 20 Juni 2019 PT Indofarma (Persero) Tbk memperoleh STP atas PPN PUT Januari-Desember 2017 dengan nilai sanksi sebesar Rp 3.965.120 yang diterima pada tahun 2019.

Atas STP tersebut, PT Indofarma (Persero) Tbk telah melakukan pengajuan surat pengurangan sanksi pada tanggal 20 Desember 2019 melalui surat nomor 2352-2363/DIR/1/XII/2019.

Pada tanggal 11 November 2020, PT Indofarma (Persero) Tbk telah melakukan pembayaran atas sanksi STP PPN PUT Januari - Desember 2017 sebesar Rp 3.965.120.

**12. TAXATION (Continued)**

- g. Tax assessment letter (Continued)

**PT Indofarma (Persero) Tbk and Its Subsidiaries** (INAF Group) (Continued)

For the STP letters, PT Indofarma Tbk proceed installments letter for value added tax (VAT) payables Article 14 point 4 July to December 2017 period, to be paid in 12 months on October 24, 2019 with letter number 2072/DIR/1/X/2019.

In 2020, PT Indofarma (Persero) Tbk has proceed installment for value added tax (VAT) payable articles 14 point 14 July to December 2017 amounting to Rp 2,505,174.

Based on the tax collection letters (STP) from the Ministry of Finance of the Republic Indonesia Directorate General of Tax No. 00080-00091/187/17/051/19 on June 20, 2019, PT Indofarma (Persero) Tbk obtained STP for collected value added tax (VAT) January-December 2017, amounting sanction Rp 3,965,120 in 2019.

For the STP letters, PT Indofarma (Persero) Tbk filed a request reduction letter as at December 20, 2019 with letter number 2352-2363/DIR/1/XII/2019.

On September 14, 2020, PT Indofarma (Persero) Tbk has payment for sanction of STP Value added tax (VAT) January - December 2017 amounting to Rp 3,965,120.

**PT BIO FARMA (PERSERO) DAN ENTITAS ANAKNYA**  
**CATATAN ATAS LAPORAN KEUANGAN KONSOLIDASIAN (Lanjutan)**  
**Tanggal 31 Desember 2020 dan Untuk Tahun Yang Berakhir pada Tanggal Tersebut**  
(Dinyatakan dalam ribuan Rupiah, kecuali dinyatakan lain)

**PT BIO FARMA (PERSERO) AND ITS SUBSIDIARIES**  
**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)**  
**As of December 31, 2020 and For the Year Then Ended**  
*(Expressed in thousand Rupiah, unless otherwise stated)*

**13. ASET PENGEMBALIAN DANA**

Aset pengembalian dana pada tanggal 31 Desember 2020 dan 2019 masing-masing sebesar Rp 6.157.565 dan nihil, merupakan dampak dari penerapan PSAK 72 dengan melihat estimasi atas persediaan yang akan dikembalikan di periode berikutnya.

**13. RIGHT OF RETURN ASSETS**

*Right of return assets as of December 31, 2020 and 2019 amounted to Rp 6,157,565 and nil, represent the impact of the implementation SFAS 72 by looking at the estimated inventories to be returned subsequently.*

**14. INVESTASI PADA ENTITAS ASOSIASI**

**14. INVESTMENT IN ASSOCIATE**

	2020 Rp	2019 Rp	
Saldo awal	741.832	462.310	<i>Beginning balance</i>
Tambahan investasi	50.000	-	<i>Additional investment</i>
Bagian laba perusahaan asosiasi	323.684	279.522	<i>Share in profit of associate</i>
Saldo akhir	1.115.516	741.832	<i>Ending balance</i>

Pada tahun 2000, Entitas Anak (INAF) menempatkan investasi sebagai penyertaan saham kepada PT Asindo Husada Bhakti (AHB) dengan kepemilikan 20%. Nilai tercatat investasi per 31 Desember 2020 dan 2019 sebesar 20% dari total ekuitas.

*In 2000, the Subsidiary (INAF) invested in PT Asindo Husada Bhakti (AHB) with 20% ownership. The carrying amount of the investment as at December 31, 2020 and 2019 is 20% of total equity of the associate.*

Berdasarkan akta No 15 tanggal 19 November 2019 dengan notaris Andalia Faridah, S.H., M.H., Entitas Anak (INAF) melakukan penyertaan saham kepada PT Anugrah Global Medika sebesar Rp 50.000 dengan kepemilikan sebesar 20%.

*Based on Notarial Deed No. 15 on November 19, 2019 with notary Andalia Faridah, S.H., M.H., the Subsidiary (INAF) invested in shares in PT Anugrah Global Medika amounting to Rp 50,000 with 20% ownership.*

**PT BIO FARMA (PERSERO) DAN ENTITAS ANAKNYA**  
**CATATAN ATAS LAPORAN KEUANGAN KONSOLIDASIAN (Lanjutan)**  
**Tanggal 31 Desember 2020 dan Untuk Tahun Yang Berakhir pada Tanggal Tersebut**  
 (Dinyatakan dalam ribuan Rupiah, kecuali dinyatakan lain)

**PT BIO FARMA (PERSERO) AND ITS SUBSIDIARIES**  
**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)**  
**As of December 31, 2020 and For the Year Then Ended**  
 (Expressed in thousand Rupiah, unless otherwise stated)

15. ASET KEUANGAN PADA NILAI WAJAR MELALUI PENGHASILAN KOMPREHENSIF LAINNYA	Persentase kepemilikan/ <i>Percentage of ownership</i>		Nilai penyertaan/ <i>Investment value</i>	
	2020	2019	2020	2019
	%	%	Rp	Rp
PT Asuransi Jiwa Inhealth Indonesia	10	10	146.584.000	165.000.000
PT Raudhatussyifaa Sehat Bersama	19,8	19,8	19.370.000	19.370.000
PT Bank Muamalat Indonesia Tbk	0,0028	0,0028	56.181	56.181
PT Promosindo Global Medika	19	19	155.586	155.586
PT Indo Genesis Medika	10	10	–	5.860.000
Total			<u>166.165.767</u>	<u>190.441.767</u>

Kelompok Usaha menggunakan model nilai wajar atas investasi saham di PT Asuransi Jiwa Inhealth Indonesia. Berdasarkan Laporan penilai Ruky, Safrudin dan Rekan dalam laporan No. 00034/2.0095-00/BS/04/0269/1/IV/2020 tanggal 1 April 2020 nilai wajar dari investasi saham tersebut adalah sebesar Rp146.584.000. Selisih antara nilai tercatat dan nilai wajar dicatat dalam pendapatan komprehensif lain. Metodologi yang digunakan dalam penilaian menggunakan metode Arus Kas yang Didiskon (DCF) dari pendekatan pendapatan dan Metode Pembandingan Perusahaan Tercatat di Bursa Efek (GCM) serta memperhatikan asumsi dan tingkat kedalaman investasi.

*The Group is using fair value model in stock investment in PT Asuransi Jiwa Inhealth Indonesia. Based on appraisal report of Ruky, Safrudin dan Rekan in report No.00034/2.0095-00/BS/04/0269/1/IV/2020 dated April 1, 2020, fair value in this stock investment amounted Rp146,584,000. The difference between state values and fair values noted at other comprehensive income. The valuation method used is Discounted Cash Flow Method (DCF) from revenue approach and Guideline Publicly Traded Company Method (GCM) and considering assumption and depth level of investment.*

Penyertaan saham Entitas Anak (IGM) kepada PT Promosindo Global Medika sejak tahun 2007 dengan persentase kepemilikan sebesar 19%, PT Promosindo Global Medika bergerak di bidang Jasa Pemasaran yang berdiri pada tanggal 22 Januari 2007 berdasarkan akta No.8 tanggal 22 Januari 2007 dengan notaris Amsal Sulaiman S.H.

*Investment in shares of the Subsidiary (IGM) to PT Promosindo Global Medika since 2007 with 19% ownership. PT Promosindo Global Medika is a Marketing Services Company that was established on January 22, 2007 by deed No.8 date January 22, 2007 by notaries Amsal Sulaiman S.H.*

**PT BIO FARMA (PERSERO) DAN ENTITAS ANAKNYA**  
**CATATAN ATAS LAPORAN KEUANGAN KONSOLIDASIAN (Lanjutan)**  
**Tanggal 31 Desember 2020 dan Untuk Tahun Yang Berakhir pada Tanggal Tersebut**  
 (Dinyatakan dalam ribuan Rupiah, kecuali dinyatakan lain)

**PT BIO FARMA (PERSERO) AND ITS SUBSIDIARIES**  
**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)**  
**As of December 31, 2020 and For the Year Then Ended**  
 (Expressed in thousand Rupiah, unless otherwise stated)

**15. ASET KEUANGAN PADA NILAI WAJAR MELALUI PENDAPATAN KOMPREHENSIF LAINNYA (Lanjutan)**

Berdasarkan akta No. 607 tanggal 21 Agustus 2020 dengan notaris Hambit Maseh, S.H., Entitas Anak (IGM) menjual investasi saham PT Indo Genesis Medika kepada PT Kreasi Putra Nusantara dengan nilai penjualan sebesar Rp 3.565.893.194 (nilai penuh), dengan pembayaran secara tunai.

**15. FINANCIAL ASSETS AT FAIR VALUE THROUGH OTHER COMPREHENSIVE INCOME (Continued)**

Based on Notarial Deed No. 607 on August 21, 2020 with notary Hambit Maseh S.H., the Subsidiary (IGM) selling investment stock PT Indo Genesis Medika to PT Kreasi Putra Nusantara with sale value amounted Rp3,565,893,194 (full amount), in cash.

**16. ASET TETAP**

**16. PROPERTY, PLANT AND EQUIPMENT**

2020							
	Saldo awal <i>Beginning balance</i>	Penambahan/ <i>Additions</i>	Pengurangan/ <i>Disposals</i>	Reklasifikasi/ <i>Reclassification</i>	Revaluasi/ <i>Revaluation</i>	Saldo akhir/ <i>Ending Balance</i>	
	Rp	Rp	Rp	Rp	Rp	Rp	
Biaya perolehan:							<i>At cost:</i>
<u>Kepemilikan langsung</u>							<u>Direct ownership</u>
Tanah	8.551.686.169	–	–	12.090.800	9.145.000	8.572.921.969	Land
Bangunan dan prasarana	1.484.671.299	314.148.242	(151.140)	11.802.588	–	1.810.470.989	Building and infrastructure
Mesin dan instalasi	2.782.822.519	570.438.257	(9.237.320)	138.261.181	–	3.482.284.637	Machinery and installation
Perabot dan peralatan	973.528.067	84.306.996	(27.731.427)	13.933.132	–	1.044.036.768	Furniture and fixtures
Kendaraan	161.919.863	12.075.574	(3.660.321)	1.290.918	–	171.626.034	Vehicles
Aset pengampunan pajak	6.019.704	7.029.878	–	(6.730.444)	–	6.319.138	Tax amnesty assets
Aset dalam penyelesaian	3.903.004.935	451.003.691	(263.472.005)	(829.681.822)	–	3.260.854.799	Construction in progress
<b>Total</b>	<b>17.863.652.556</b>	<b>1.439.002.638</b>	<b>(304.252.213)</b>	<b>(659.033.647)</b>	<b>9.145.000</b>	<b>18.348.514.334</b>	<b>Total</b>
Akumulasi penyusutan:							<i>Accumulated depreciation</i>
<u>Kepemilikan langsung</u>							<u>Direct ownership</u>
Bangunan dan prasarana	532.067.783	68.912.627	(151.283)	1.689.762	–	602.518.889	Building and infrastructure
Mesin dan instalasi	1.449.146.928	203.332.143	(12.633.419)	(1.845.972)	–	1.637.999.680	Machinery and installation
Perabot dan peralatan	626.582.591	88.226.208	(17.462.766)	154.874	–	697.500.907	Furniture and fixtures
Kendaraan	108.778.334	15.758.851	(2.974.185)	(250.054)	–	121.312.946	Vehicles
Aset pengampunan pajak	2.677.127	657.161	–	–	–	3.334.288	Tax amnesty assets
<b>Total</b>	<b>2.719.252.763</b>	<b>376.886.990</b>	<b>(33.221.653)</b>	<b>(251.390)</b>	<b>–</b>	<b>3.062.666.710</b>	<b>Total</b>
Nilai buku neto	<u>15.144.399.793</u>					<u>15.285.847.624</u>	<i>Net book value</i>

**PT BIO FARMA (PERSERO) DAN ENTITAS ANAKNYA**  
**CATATAN ATAS LAPORAN KEUANGAN KONSOLIDASIAN (Lanjutan)**  
**Tanggal 31 Desember 2020 dan Untuk Tahun Yang Berakhir pada Tanggal Tersebut**  
(Dinyatakan dalam ribuan Rupiah, kecuali dinyatakan lain)

**PT BIO FARMA (PERSERO) AND ITS SUBSIDIARIES**  
**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)**  
**As of December 31, 2020 and For the Year Then Ended**  
(Expressed in thousand Rupiah, unless otherwise stated)

**16. ASET TETAP (Lanjutan)**

**16. PROPERTY, PLANT AND EQUIPMENT (Continued)**

	2019						
	Saldo awal/ <i>Beginning balance</i>	Penambahan/ <i>Additions</i>	Pengurangan/ <i>Disposals</i>	Reklasifikasi/ <i>Reclassification</i>	Revaluasi/ <i>Revaluation</i>	Saldo akhir/ <i>Ending Balance</i>	
	Rp	Rp	Rp	Rp	Rp	Rp	
Biaya perolehan:							<i>At cost:</i>
<u>Kepemilikan langsung</u>							<u>Direct ownership</u>
Tanah	3.178.114.333	54.798.304	(14.465.239)	1.035.875	5.332.202.896	8.551.686.169	<i>Land</i>
Bangunan dan prasarana	1.297.457.011	38.135.439	(3.023.404)	152.102.253	—	1.484.671.299	<i>Building and infrastructure</i>
Mesin dan instalasi	2.398.601.461	66.164.025	(10.192.391)	328.249.424	—	2.782.822.519	<i>Machinery and installation</i>
Perabot dan peralatan	819.384.712	82.285.517	(853.920)	72.711.758	—	973.528.067	<i>Furniture and fixtures</i>
Kendaraan	134.172.069	28.066.638	(5.073.011)	4.754.167	—	161.919.863	<i>Vehicles</i>
Aset pengampunan pajak	—	—	—	6.019.704	—	6.019.704	<i>Tax amnesty assets</i>
Aset dalam penyelesaian	3.265.505.917	1.166.725.457	—	(529.226.439)	—	3.903.004.935	<i>Construction in progress</i>
<u>Aset sewa pembiayaan:</u>							<u>Lease assets</u>
Kendaraan	2.098.031	—	—	(2.098.031)	—	—	<i>Vehicles</i>
<b>Total</b>	<b>11.095.333.534</b>	<b>1.436.175.380</b>	<b>(33.607.965)</b>	<b>33.548.711</b>	<b>5.332.202.896</b>	<b>17.863.652.556</b>	<b>Total</b>
Akumulasi penyusutan:							<i>Accumulated depreciation</i>
<u>Kepemilikan langsung</u>							<u>Direct ownership</u>
Bangunan dan prasarana	466.002.904	57.699.347	(537.063)	8.902.595	—	532.067.783	<i>Building and infrastructure</i>
Mesin dan instalasi	1.196.123.018	161.372.414	(7.507.877)	99.159.373	—	1.449.146.928	<i>Machinery and installation</i>
Perabot dan peralatan	582.938.591	95.099.931	(846.319)	(50.609.612)	—	626.582.591	<i>Furniture and fixtures</i>
Kendaraan	96.078.362	15.127.265	(4.021.958)	1.594.665	—	108.778.334	<i>Vehicles</i>
Aset pengampunan pajak	—	668.762	—	2.008.365	—	2.677.127	<i>Tax amnesty assets</i>
<u>Aset sewa pembiayaan:</u>							<u>Lease assets</u>
Kendaraan	94.411	—	—	(94.411)	—	—	<i>Vehicles</i>
<b>Total</b>	<b>2.341.237.286</b>	<b>329.967.719</b>	<b>(12.913.217)</b>	<b>60.960.975</b>	<b>—</b>	<b>2.719.252.763</b>	<b>Total</b>
Nilai buku neto	<u>8.754.096.248</u>					<u>15.144.399.793</u>	<i>Net book value</i>

**PT BIO FARMA (PERSERO) DAN ENTITAS ANAKNYA**  
**CATATAN ATAS LAPORAN KEUANGAN KONSOLIDASIAN (Lanjutan)**  
**Tanggal 31 Desember 2020 dan Untuk Tahun Yang Berakhir pada Tanggal Tersebut**  
(Dinyatakan dalam ribuan Rupiah, kecuali dinyatakan lain)

**PT BIO FARMA (PERSERO) AND ITS SUBSIDIARIES**  
**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)**  
**As of December 31, 2020 and For the Year Then Ended**  
*(Expressed in thousand Rupiah, unless otherwise stated)*

**16. ASET TETAP (Lanjutan)**

**16. PROPERTY, PLANT AND EQUIPMENT (Continued)**

Beban penyusutan aset tetap dialokasikan sebagai berikut:

*Depreciation expense of property, plant and equipment was allocated as follows:*

	2020	2019	
	Rp	Rp	
Beban pokok penjualan (Catatan 42)	110.922.438	128.864.641	<i>Cost of goods sold (Note 42)</i>
Beban penjualan (Catatan 43)	56.865.962	49.513.930	<i>Selling expenses (Note 43)</i>
Beban umum dan administrasi (Catatan 44)	179.449.310	125.421.347	<i>General and administrative expenses (Note 44)</i>
Beban penelitian, pengembangan dan surveilans (Catatan 45)	29.649.280	26.167.801	<i>Research, development and surveillance expenses (Note 45)</i>
<b>Total</b>	<b>376.886.990</b>	<b>329.967.719</b>	<b>Total</b>

Pelepasan aset tetap adalah sebagai berikut:

*Disposal of property plant and equipment are as follows:*

	2020	2019	
	Rp	Rp	
Harga Jual	1.194.856	43.568.017	<i>Selling Price</i>
Nilai Tercatat	(692.865)	(14.464.406)	<i>Carrying Value</i>
<b>Laba Penjualan Aset Tetap</b>	<b>501.991</b>	<b>29.103.611</b>	<b>Gain on Sale of Fixed Asset</b>

Aset tetap tertentu milik Kelompok Usaha juga digunakan sebagai jaminan pinjaman bank (Catatan 23).

*Certain fixed assets of the Group were used as collateral for the bank loan (Note 23).*

Aset dalam penyelesaian terdiri dari pembangunan di unit produksi, apotek dan diagnostika baru serta pengadaan gudang. Jangka waktu penyelesaian pembangunan tersebut berkisar antara 6 (enam) sampai dengan 36 (tiga puluh enam) bulan. Pada 31 Desember 2020, persentase penyelesaian dari bangunan prasarana dan pabrik berkisar antara 28% sampai dengan 98%.

*Construction in progress consists of the construction of the production unit, pharmacy and new clinic and procurement of warehouse. The finishing time for construction is from 6 to 36 months. On December 31, 2020, percentage of completion of the building and infrastructure ranging from 28% to 98%.*

**PT BIO FARMA (PERSERO) DAN ENTITAS ANAKNYA**  
**CATATAN ATAS LAPORAN KEUANGAN KONSOLIDASIAN (Lanjutan)**  
**Tanggal 31 Desember 2020 dan Untuk Tahun Yang Berakhir pada Tanggal Tersebut**  
(Dinyatakan dalam ribuan Rupiah, kecuali dinyatakan lain)

**PT BIO FARMA (PERSERO) AND ITS SUBSIDIARIES**  
**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)**  
**As of December 31, 2020 and For the Year Then Ended**  
(Expressed in thousand Rupiah, unless otherwise stated)

**16. ASET TETAP (Lanjutan)**

Aset tetap Kelompok Usaha, kecuali tanah, telah diasuransikan terhadap risiko kebakaran, pencurian dan risiko lainnya dengan jumlah pertanggungan pada tanggal 31 Desember 2020 sebesar Rp 2.689.602.812, dan pada tanggal 31 Desember 2019 sebesar Rp 8.973.878.524. Manajemen berpendapat bahwa nilai pertanggungan tersebut cukup untuk menutupi kemungkinan kerugian atas aset yang dipertanggungkan.

**Entitas Induk**

Pada tahun 2009 Perusahaan menyediakan lahan untuk digunakan sebagai fasilitas vaksin flu burung oleh Departemen Kesehatan RI. Lahan tersebut berlokasi di desa Kertawangi Kecamatan Cisarua Kabupaten Bandung Barat seluas 5.145 m<sup>2</sup> dan dijalan pasteur seluas 3.953 m<sup>2</sup>. Sejak tahun 2011 proyek tersebut terhenti dan sampai dengan tanggal laporan ini lahan tersebut masih tertutup dan belum dapat digunakan oleh Perusahaan.

Pada Tanggal 22 September 2020 Kementerian Kesehatan Republik Indonesia dan PT Bio Farma (Persero) telah menandatangani Perjanjian Pemakaian Sementara Aset Ex. Flu Burung Nomor: HK.03.01/Menkes/1342/2020 ; Nomor: 001.22/DIR/IX/2020.

Dalam rangka Penyertaan Modal Pemerintah Pusat Direktorat Pengelolaan Kekayaan Negara dan Sistem Informasi, Direktorat Jenderal Kekayaan Negara, Kementerian Keuangan RI telah melakukan penilaian atas aset ex. flu burung yang akan digunakan oleh PT Bio Farma (Persero). Sesuai dengan hasil laporan penilaian Tim Penilai Direktorat Penilaian DJKN, nilai wajar BMN yang akan dilakukan Penyertaan Modal Pemerintah Pusat senilai Rp 63.851.670.000 (nilai penuh). Nilai wajar hasil penilaian berlaku selama 6 (enam) bulan sejak tanggal laporan penilaian, tertanggal 18 Desember 2020.

**16. PROPERTY, PLANT AND EQUIPMENT (Continued)**

*Property, plant and equipment of the Group, except for land, were insured against fire, theft and other possible risks with sum insured as of December 31, 2020 amounting to Rp 2,689,602,812 and as of December 31, 2019 amounting to Rp 8,973,878,524, as of December 31, 2019. The Management believes that the insurance coverage is adequate to cover possible losses on the assets insured.*

**Parent Entity**

*In 2009 the Company provided land for use as a bird flu vaccine facility by the Ministry of Health. The land is located in the village of Kertawangi District Cisarua West Bandung Regency covering an area of 5,145 m<sup>2</sup> and pasteur road covering an area of 3,953 m<sup>2</sup>. Since 2011 the project has been halted and until the date of this report the land is still closed and cannot be used by the Company.*

*On September 22, 2020, Ministry of health Republic of Indonesia and PT Bio Farma (Persero) has signed a Temporary Use Agreement of Assets that previously used by Bird fly number HK.03.01/Menkes/1342/2020 ; Nomor: 001.22/DIR/IX/2020.*

*In the context of Central Government Equity Participation, Directorate of State Wealth Management and Information System, Directorate General of State Assets, Ministry of Finance of the Republic of Indonesia has conducted an assessment of ex assets. bird flu which will be used by PT Bio Farma (Persero). In accordance with the results of the assessment report by the DJKN Directorate of Appraisal Team, the fair value of BMN that will be carried out by Central Government Equity Participation is Rp 63,851,670,000 (full amount). The fair value of the appraisal result is valid for 6 (six) months from the date of the appraisal report, dated 18 December 2020.*

**PT BIO FARMA (PERSERO) DAN ENTITAS ANAKNYA**  
**CATATAN ATAS LAPORAN KEUANGAN KONSOLIDASIAN (Lanjutan)**  
**Tanggal 31 Desember 2020 dan Untuk Tahun Yang Berakhir pada Tanggal Tersebut**  
(Dinyatakan dalam ribuan Rupiah, kecuali dinyatakan lain)

**PT BIO FARMA (PERSERO) AND ITS SUBSIDIARIES**  
**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)**  
**As of December 31, 2020 and For the Year Then Ended**  
(Expressed in thousand Rupiah, unless otherwise stated)

**16. ASET TETAP (Lanjutan)**

**Entitas Anak**

KAEF melakukan penilaian atas tanah berdasarkan penilaian yang dilakukan oleh KJPP Febriman Siregar dan Rekan dalam laporan No. 00182/2.0109.00/PI/10/0288/1/VI/2019 tanggal 28 Juni 2019 dengan nilai wajar tanah milik Perusahaan sebesar Rp 5.195.073.783.

KFA melakukan penilaian atas tanah berdasarkan penilaian yang dilakukan oleh KJPP Febriman Siregar dan Rekan dalam laporan No. 00182/2.0109.00/PI/10/0288/1/VI/2019 tanggal 28 Juni 2019 dengan nilai wajar tanah milik KFA sebesar Rp 504.980.309.

KFTD melakukan penilaian atas tanah berdasarkan penilaian yang dilakukan oleh KJPP Febriman Siregar dan Rekan dalam laporan No. 00182/2.0109.00/PI/10/0288/1/VI/2019 tanggal 28 Juni 2019 dengan nilai wajar tanah milik KFTD sebesar Rp 247.862.800.

SIL melakukan penilaian atas tanah berdasarkan penilaian yang dilakukan oleh KJPP Febriman Siregar dan Rekan dalam laporan No. 00182/2.0109.00/PI/10/0288/1/VI/2019 tanggal 28 Juni 2019 dengan nilai wajar tanah milik SIL sebesar Rp 80.000.000.

PEHA melakukan penilaian atas tanah berdasarkan penilaian yang dilakukan oleh KJPP Mutaqqin Bambang Purwanto Rozak Uswatun dan Rekan dalam laporan No.00982/ 2.002700/ PI/10/0196/1/III/2020 tanggal 17 Februari 2020 dengan nilai wajar tanah milik PEHA sebesar Rp 144.646.000.

**16. PROPERTY, PLANT AND EQUIPMENT (Continued)**

**Subsidiaries**

*KAEF revalued the land based on the assessment conducted by KJPP Febriman Siregar dan Rekan in report No. 00182/2.0109.00/PI/10/0288/1/VI/2019 dated June 28, 2019 with fair value the Company's land amounting to Rp 5,195,073,783.*

*KFA revalued the land based on the assessment conducted by KJPP Febriman Siregar dan Rekan in report No. 00182/2.0109.00/PI/10/0288/1/VI/2019 dated June 28, 2019 with fair value the KFA's land amounting to Rp 504,980,309.*

*KFTD revalued the land based on the assessment conducted by KJPP Febriman Siregar dan Rekan in report No. 00182/2.0109.00/PI/10/0288/1/VI/2019 dated June 28, 2019 with fair value the KFTD's land amounting to Rp 247,862,800.*

*SIL revalued the land based on the assessment conducted by KJPP Febriman Siregar dan Rekan in report No. 00182/2.0109.00/PI/10/0288/1/VI/2019 dated June 28, 2019 with fair value the SIL's land amounting to Rp 80,000,000.*

*PEHA revalued the land based on the assessment conducted by KJPP Mutaqqin Bambang Purwanto Rozak Uswatun and Partners in report No. No.00982/2.002700/PI/10/0196/1/III/2020 dated February 17, 2020, with fair value the PEHA's land amounting to Rp 144,646,000.*

**PT BIO FARMA (PERSERO) DAN ENTITAS ANAKNYA**  
**CATATAN ATAS LAPORAN KEUANGAN KONSOLIDASIAN (Lanjutan)**  
**Tanggal 31 Desember 2020 dan Untuk Tahun Yang Berakhir pada Tanggal Tersebut**  
(Dinyatakan dalam ribuan Rupiah, kecuali dinyatakan lain)

**PT BIO FARMA (PERSERO) AND ITS SUBSIDIARIES**  
**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)**  
**As of December 31, 2020 and For the Year Then Ended**  
(Expressed in thousand Rupiah, unless otherwise stated)

**16. ASET TETAP (Lanjutan)**

**Entitas Anak (Lanjutan)**

Pada tahun 2016, INAF mengikuti program Tax Amnesty sesuai dengan Undang-Undang No. 11 tahun 2016, aset pengampunan pajak sebesar Rp 6.995.473 diakui pada tahun 2016 sebagai penambahan aset tetap, berdasarkan Surat Keterangan Pengampunan Pajak (SKKP) no. KET-399/PP/WPJ.19/2016 tanggal 26 September 2016. Pada tanggal 31 Desember 2016, manajemen telah menelaah dan mengkaji jumlah aset tersebut. Berdasarkan pengkajian manajemen sebesar Rp 975.768 mengalami penurunan nilai per 31 Desember 2016 sehingga jumlah aset menjadi sebesar Rp 6.019.704.

INAF membayar uang tebusan sebesar Rp 139.909 pada tanggal 26 September 2016 yang dibebankan di laba rugi tahun berjalan. INAF menghapus klaim atas restitusi pajak sebesar Rp 114.612 yang dibebankan pada laporan laba rugi.

Manajemen berpendapat bahwa nilai wajar aset tetap Kelompok Usaha selain aset yang direvaluasi melebihi nilai tercatatnya dan karenanya tidak terdapat penurunan nilai atas nilai tercatat aset tetap tersebut.

**16. PROPERTY, PLANT AND EQUIPMENTS (Continued)**

**Subsidiaries (Continued)**

In 2016, INAF participated in the Tax Amnesty program in accordance with law No. 11 of year 2016. Tax amnesty assets amounting to Rp 6,995,473 were recognized during the year as additions to property, plant and equipment, based on tax amnesty letter (SKKP) No. KET-399/PP/WPJ.19/2016 dated September 26, 2016. On December 31, 2016, management is studying and reviewing its impairment. Based on management assessment Rp 975,768 is considered impaired as of December 31, 2016. Hence the net carrying amount after impairment is amounting to Rp 6,019,704.

INAF paid the related redemption money amounting to Rp 139,909 on September 26, 2016 which was charged to current year profit or loss. INAF written off its claims for tax refund amounting to Rp 114,612 which was charged to profit or loss.

Management believes that the fair value of the Group's property, plant and equipment, other than those that were revalued is greater than the carrying amount and accordingly there has been no impairment in carrying amount in property, plant and equipment.

**PT BIO FARMA (PERSERO) DAN ENTITAS ANAKNYA**  
**CATATAN ATAS LAPORAN KEUANGAN KONSOLIDASIAN (Lanjutan)**  
**Tanggal 31 Desember 2020 dan Untuk Tahun Yang Berakhir pada Tanggal Tersebut**  
 (Dinyatakan dalam ribuan Rupiah, kecuali dinyatakan lain)

**PT BIO FARMA (PERSERO) AND ITS SUBSIDIARIES**  
**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)**  
**As of December 31, 2020 and For the Year Then Ended**  
 (Expressed in thousand Rupiah, unless otherwise stated)

**17. ASET HAK GUNA**

**17. RIGHT OF USE ASSETS**

	2020					
	Saldo awal <i>Beginning balance</i> Rp	Dampak penerapan/ <i>Impact of initial adoption</i> Rp	Penambahan/ <i>addition</i> Rp	Pengurangan/ <i>Disposal</i> Rp	Saldo akhir/ <i>Ending Balance</i> Rp	
Biaya perolehan:						<i>At cost:</i>
Bangunan dan prasarana	–	15.624.983	477.117.914	–	492.742.897	<i>Building and infrastructure</i>
Kendaraan	–	26.059.093	7.096.604	(8.714.192)	24.441.505	<i>Vehicles</i>
Perabot dan peralatan	–	3.604.902	218.930	–	3.823.832	<i>Furniture and fixtures</i>
<b>Total</b>	<b>–</b>	<b>45.288.978</b>	<b>484.433.448</b>	<b>(8.714.192)</b>	<b>521.008.234</b>	<i>Total</i>
Akumulasi penyusutan:						<i>Accumulated depreciation</i>
Bangunan dan prasarana	–	1.610.853	85.017.095	–	86.627.948	<i>Building and infrastructure</i>
Kendaraan	–	7.737.921	6.523.790	(4.270.068)	9.991.643	<i>Vehicles</i>
Perabot dan peralatan	–	778.931	1.311.388	–	2.090.319	<i>Furniture and fixtures</i>
<b>Total</b>	<b>–</b>	<b>10.127.705</b>	<b>92.852.273</b>	<b>(4.270.068)</b>	<b>98.709.910</b>	<i>Total</i>
Nilai buku neto	–				422.298.324	<i>Net book value</i>

**18. PROPERTI INVESTASI**

**18. INVESTMENT PROPERTY**

	2020						
	Saldo awal <i>Beginning balance</i> Rp	Penambahan/ <i>Additions</i> Rp	Pengurangan/ <i>Disposals</i> Rp	Reklasifikasi/ <i>Reclassification</i> Rp	Kenaikan nilai wajar/ <i>Fair value incremental</i> Rp	Saldo akhir/ <i>Ending Balance</i> Rp	
Biaya perolehan:							<i>At cost:</i>
Tanah	943.035.468	–	–	(12.090.800)	25.909.332	956.854.000	<i>Land</i>
Bangunan	68.533.917	–	–	(1.596.436)	(10.155.480)	56.782.001	<i>Building</i>
	<u>1.011.569.385</u>	<u>–</u>	<u>–</u>	<u>(13.687.236)</u>	<u>15.753.852</u>	<u>1.013.636.001</u>	
	2019						
	Saldo awal <i>Beginning balance</i> Rp	Penambahan/ <i>Additions</i> Rp	Pengurangan/ <i>Disposals</i> Rp	Reklasifikasi/ <i>Reclassification</i> Rp	Kenaikan nilai wajar/ <i>Fair value incremental</i> Rp	Saldo akhir/ <i>Ending Balance</i> Rp	
Biaya perolehan:							<i>At cost:</i>
Tanah	922.145.871	–	–	(61.508.171)	82.397.768	943.035.468	<i>Land</i>
Bangunan	–	–	–	68.533.917	–	68.533.917	<i>Building</i>
	<u>922.145.871</u>	<u>–</u>	<u>–</u>	<u>7.025.746</u>	<u>82.397.768</u>	<u>1.011.569.385</u>	

Akun ini merupakan tanah dan bangunan properti investasi di 58 titik lokasi dengan nilai wajar per 31 Desember 2020 sebesar Rp 1.013.636 milik Entitas Anak (KF).

This account is investment property of land and buildings at 58 locations with fair value as of December 31, 2020 amounting to Rp 1,013,636, of the Subsidiary's (KF).

**PT BIO FARMA (PERSERO) DAN ENTITAS ANAKNYA**  
**CATATAN ATAS LAPORAN KEUANGAN KONSOLIDASIAN (Lanjutan)**  
**Tanggal 31 Desember 2020 dan Untuk Tahun Yang Berakhir pada Tanggal Tersebut**  
 (Dinyatakan dalam ribuan Rupiah, kecuali dinyatakan lain)

**PT BIO FARMA (PERSERO) AND ITS SUBSIDIARIES**  
**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)**  
**As of December 31, 2020 and For the Year Then Ended**  
 (Expressed in thousand Rupiah, unless otherwise stated)

**18. PROPERTI INVESTASI (Lanjutan)**

**PT Kimia Farma (Persero) Tbk dan Entitas Anaknya (KAEF Group)**

KAEF Group menggunakan model nilai wajar dalam mencatat nilai properti investasi.

Berdasarkan laporan penilai KJPP Febriman Siregar dan Rekan dalam laporan No. 00017/2.0109.00/PI/10/0487/1/I/2021 tanggal 28 Januari 2021 bagian nilai dari properti investasi pada 31 Desember 2020 sebesar Rp 935.921.000 dan KJPP Mutaqqin Bambang Purwanto Rozak Uswatun & Rekan dalam laporan No. 0059/2.0027-00/PI/10/196/10/0196/1/II/2021 tanggal 18 Februari 2021 nilai properti investasi PEHA pada tanggal 31 Desember 2020 sebesar Rp 77.715.000.

Metodologi penilaian yang digunakan adalah Pendekatan Perbandingan Data Pasar. Konsep dasar dari metode penilaian ini adalah pada prinsip penawaran dan permintaan, yaitu keseimbangan antara penawaran dan permintaan serta prinsip substitusi, yaitu adanya kecenderungan minat yang tinggi pada properti yang ditawarkan lebih murah dibandingkan properti sejenis yang lebih mahal. Dengan metode ini, penilaian atas suatu properti dilakukan dengan membandingkan secara langsung dengan properti lain yang sejenis yang terdapat di pasar.

**19. ASET TIDAK LANCAR YANG AKAN DITINGGALKAN**

	2020
	Rp
MP-ASI-mesin	3.354.440
Penurunan nilai	(1.142.089)
<b>Total</b>	<b>2.212.351</b>

Aset MP-ASI terdiri dari mesin memproduksi produk MP-ASI yang terletak di Bekasi.

Manajemen sudah melakukan assessment nilai wajar atas aset lancar yang akan ditinggalkan (Mesin MP-ASI).

Aset tidak lancar yang akan ditinggalkan antara lain terdiri dari aset tetap terbelanjai.

**18. INVESTMENT PROPERTY (Continued)**

**PT Kimia Farma (Persero) Tbk and Its Subsidiaries (KAEF Group)**

KAEF Group is using fair value model in recording the value of investment property.

Based on appraisal report of KJPP Febriman Siregar and Partners in report No. 00017/2.0109.00/PI/10/0487/1/I/2021 dated January 28, 2021 amounted to Rp 935,921,000 and KJPP Mutaqqin Bambang Purwanto Rozak Uswatun & Partners in report No. 00103/2.0027-00/PI/10/196/1/II/2020 dated February 18, 2021, the value of investment property of PEHA as of December 31, 2020 amounted to Rp 77,715,000.

Valuation method used is Market Data Comparison Approach. The basic concept of this assessment method is the principle of supply and demand, that is equalibirium of supply and demand as well as the substitution principle, the tendency of interest for cheaper property is higher than similar property quoted with more expensive price. Under this method, the assessment of a property is conducted by comparing directly with other similar properties at the market.

**19. ABANDONED NON-CURRENT ASSET**

	2020	2019	
	Rp	Rp	
MP-ASI-mesin	3.354.440	3.354.440	MP-ASI Asset- Machineries
Penurunan nilai	(1.142.089)	(1.016.263)	Impairment
<b>Total</b>	<b>2.212.351</b>	<b>2.338.177</b>	<b>Total</b>

MP-ASI consists of machineries that produce MP-ASI products located in Bekasi.

Management has conducted a fair value assessment of current assets that will be abandoned (MP-ASI Machine).

Abandoned non-current assets consist of abandoned assets and repossessed assets.

**PT BIO FARMA (PERSERO) DAN ENTITAS ANAKNYA**  
**CATATAN ATAS LAPORAN KEUANGAN KONSOLIDASIAN (Lanjutan)**  
**Tanggal 31 Desember 2020 dan Untuk Tahun Yang Berakhir pada Tanggal Tersebut**  
 (Dinyatakan dalam ribuan Rupiah, kecuali dinyatakan lain)

**PT BIO FARMA (PERSERO) AND ITS SUBSIDIARIES**  
**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)**  
**As of December 31, 2020 and For the Year Then Ended**  
 (Expressed in thousand Rupiah, unless otherwise stated)

**20. ASET TIDAK BERWUJUD**

**20. INTANGIBLE ASSETS**

	2020				Saldo akhir/ <i>Ending Balance</i>	
	Saldo awal <i>Beginning balance</i>	Penambahan/ <i>addition</i>	Pengurangan/ <i>Disposal</i>	Reklasifikasi/ <i>Reclassification</i>		
	Rp	Rp	Rp	Rp	Rp	
Biaya perolehan:						<i>At cost:</i>
<u>Kepemilikan</u>						<u>Direct</u>
<u>langsung</u>						<u>ownership</u>
Pengembangan produk	8.275.581	—	—	1.423.000	9.698.581	<i>Product development</i>
Software komputer dan lisensi	120.168.047	5.128.344	(5.662.260)	10.261.555	129.895.686	<i>Computer software and license</i>
Hak atas tanah	5.401.906	—	—	—	5.401.906	<i>Land rights</i>
Konsultasi Re-grouping BUMN	1.744.342	—	(1.744.342)	—	—	<i>Consultant re-grouping BUMN</i>
Goodwill	134.443.900	—	—	—	134.443.900	<i>Goodwill</i>
Vaksin flu penyelesaian	—	40.741.321	—	—	40.741.321	<i>Flu vaccine in progress</i>
Software komputer dan lisensi dalam penyelesaian	6.266.473	1.840.231	—	(8.106.704)	—	<i>Computer software and license in progress</i>
<u>Aset sewa</u>						<u>Lease assets</u>
<u>pembiayaan</u>						<u>Computer software and license</u>
Software komputer dan lisensi	1.380.000	—	—	—	1.380.000	
<b>Total</b>	<b>277.680.249</b>	<b>47.709.896</b>	<b>(7.406.602)</b>	<b>3.577.851</b>	<b>321.561.394</b>	<b>Total</b>
Akumulasi penyusutan:						<i>Accumulated depreciation</i>
<u>Kepemilikan</u>						<u>Direct</u>
<u>langsung</u>						<u>ownership</u>
Pengembangan produk	6.179.741	1.394.301	—	—	7.574.042	<i>Product development</i>
Software komputer dan lisensi	54.183.400	7.101.836	—	—	61.285.236	<i>Computer software and license</i>
Hak atas tanah	3.472.267	317.178	—	—	3.789.445	<i>Land rights</i>
<u>Aset sewa</u>						<u>Lease assets</u>
<u>pembiayaan</u>						<u>Computer software and license</u>
Software komputer dan lisensi	287.500	345.000	—	—	632.500	
<b>Total</b>	<b>64.122.908</b>	<b>9.158.315</b>	<b>—</b>	<b>—</b>	<b>73.281.223</b>	<b>Total</b>
Nilai buku neto	<b>213.557.341</b>				<b>248.280.171</b>	<i>Net book value</i>

**PT BIO FARMA (PERSERO) DAN ENTITAS ANAKNYA**  
**CATATAN ATAS LAPORAN KEUANGAN KONSOLIDASIAN (Lanjutan)**  
**Tanggal 31 Desember 2020 dan Untuk Tahun Yang Berakhir pada Tanggal Tersebut**  
 (Dinyatakan dalam ribuan Rupiah, kecuali dinyatakan lain)

**PT BIO FARMA (PERSERO) AND ITS SUBSIDIARIES**  
**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)**  
**As of December 31, 2020 and For the Year Then Ended**  
 (Expressed in thousand Rupiah, unless otherwise stated)

**20. ASET TIDAK BERWUJUD (Lanjutan)**

**20. INTANGIBLE ASSETS (Continued)**

	2019				Saldo akhir/ <i>Ending Balance</i>	
	Saldo awal <i>Beginning balance</i>	Penambahan/ <i>addition</i>	Pengurangan/ <i>Disposal</i>	Reklasifikasi/ <i>Reclassification</i>		
	Rp	Rp	Rp	Rp	Rp	
Biaya perolehan:						<i>At cost:</i>
<u>Kepemilikan</u>						<u>Direct</u>
<u>langsung</u>						<u>ownership</u>
Pengembangan produk	8.275.581	—	—	—	8.275.581	<i>Product development</i>
Software komputer dan lisensi	99.310.913	20.857.134	—	—	120.168.047	<i>Computer software and license</i>
Hak atas tanah	5.401.906	—	—	—	5.401.906	<i>Land rights</i>
Konsultasi Re-grouping BUMN	800.000	944.342	—	—	1.744.342	<i>Consultant re-grouping BUMN</i>
Goodwill	134.443.900	—	—	—	134.443.900	<i>Goodwill</i>
Vaksin flu dalam penyelesaian	15.031.887	—	(15.031.887)	—	—	<i>Flu vaccine in progress</i>
Software komputer dan lisensi dalam penyelesaian	5.879.577	386.896	—	—	6.266.473	<i>Computer software and license in progress</i>
<u>Aset sewa</u>						<u>Lease assets</u>
<u>pembiayaan</u>						<u>Computer software and license</u>
Software komputer dan lisensi	—	1.380.000	—	—	1.380.000	
<b>Total</b>	<b>269.143.764</b>	<b>23.568.372</b>	<b>(15.031.887)</b>	<b>—</b>	<b>277.680.249</b>	<b>Total</b>
Akumulasi penyusutan:						<i>Accumulated depreciation</i>
<u>Kepemilikan</u>						<u>Direct</u>
<u>langsung</u>						<u>ownership</u>
Pengembangan produk	4.874.732	1.305.009	—	—	6.179.741	<i>Product development</i>
Software komputer dan lisensi	47.366.860	6.816.540	—	—	54.183.400	<i>Computer software and license</i>
Hak atas tanah	3.229.968	242.299	—	—	3.472.267	<i>Land rights</i>
<u>Aset sewa</u>						<u>Lease assets</u>
<u>pembiayaan</u>						<u>Computer software and license</u>
Software komputer dan lisensi	—	287.500	—	—	287.500	
<b>Total</b>	<b>55.471.560</b>	<b>8.651.348</b>	<b>—</b>	<b>—</b>	<b>64.122.908</b>	<b>Total</b>
Nilai buku neto	<b>213.672.204</b>				<b>213.557.341</b>	<i>Net book value</i>

**PT BIO FARMA (PERSERO) DAN ENTITAS ANAKNYA**  
**CATATAN ATAS LAPORAN KEUANGAN KONSOLIDASIAN (Lanjutan)**  
**Tanggal 31 Desember 2020 dan Untuk Tahun Yang Berakhir pada Tanggal Tersebut**  
(Dinyatakan dalam ribuan Rupiah, kecuali dinyatakan lain)

**PT BIO FARMA (PERSERO) AND ITS SUBSIDIARIES**  
**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)**  
**As of December 31, 2020 and For the Year Then Ended**  
*(Expressed in thousand Rupiah, unless otherwise stated)*

**20. ASET TIDAK BERWUJUD (Lanjutan)**

Biaya pengembangan produk merupakan biaya transfer teknologi formulasi dan pengisian vaksin IPV milik Entisa Induk dan biaya uji klinis untuk produk Pioglitazone, Clopidogrel, Rifampicin, dan Captopril milik Entitas Anak (KAEF) serta biaya yang terkait dengan pengujian uji ekuivalensi untuk membuktikan kesetaraan produk baru terhadap produk obat innovator milik Entitas Anak (INAF).

Biaya pengembangan diamortisasi masa manfaatnya selama antara 3 (tiga) sampai 5 (lima) tahun.

*Goodwill* sebesar Rp 134.443.900 berasal dari selisih antara harga beli PT Lucas Djaja dan Entitas Anaknya oleh PT Phapros Tbk sebesar Rp 315.754.548 dengan nilai wajar aset bersih yang diakuisisi sebesar Rp 200.965.028.

Nilai wajar aset bersih PT Lucas Djaja dan entitas anak dan *goodwill* atas akuisisi di atas adalah sebagai berikut:

	Nilai wajar/ <i>Fair value</i>	
	Rp	
Modal saham - nilai nominal	28.500.000	<i>Share capital</i>
Tambahan modal disetor	118.596.177	<i>Additional paid in capital</i>
Revaluasi aset tetap	12.430.480	<i>Aset revaluation</i>
Komponen ekuitas lainnya	(239.695)	<i>Other equity component</i>
Saldo laba	41.639.454	<i>Retained earning</i>
Kepentingan non-pengendali	38.612	<i>Non-controlling interest</i>
Total nilai wajar aset bersih	200.965.028	<i>Total fair value of net assets</i>
Porsi kepemilikan nilai wajar aset bersih (90,22%)	(181.310.648)	<i>Ownership portion of fair value of net assets (90,22%)</i>
Harga pembelian	315.754.548	<i>Purchase price</i>
<i>Goodwill</i>	134.443.900	<i>Goodwill</i>

Berdasarkan pengujian penurunan nilai yang telah dilakukan, manajemen berpendapat bahwa tidak terdapat penurunan nilai *goodwill* pada tanggal 31 Desember 2020 dan 2019.

**20. INTANGIBLE ASSETS (Continued)**

*Product development costs are costs for transferring the formulation and filling technology for the IPV vaccine of the Parent Entity's and clinical test of Pioglitazone, Clopidogrel, Rifampicin, and Captopril products of the Subsidiary (KAEF) and also cost associated with equivalence test to prove the equality of a new product to innovate product of the Subsidiary (INAF)*

*Development costs are amortized over the period of 3 (three) to 5 (five) years.*

*The goodwill amounting to Rp 134,443,900 arise from the difference between the acquisition cost of Rp 315,754,548 of PT Lucas Djaja and its Subsidiary by PT Phapros Tbk and fair value of net assets acquired of Rp 200,965,028.*

*Fair value of net assets PT Lucas Djaja and subsidiary and goodwill resulted from the acquisition, are as follow:*

*Based on the impairment tests which have been done, the management believes that there is no impairment on goodwill as of December 31, 2020 and 2019.*

**PT BIO FARMA (PERSERO) DAN ENTITAS ANAKNYA**  
**CATATAN ATAS LAPORAN KEUANGAN KONSOLIDASIAN (Lanjutan)**  
**Tanggal 31 Desember 2020 dan Untuk Tahun Yang Berakhir pada Tanggal Tersebut**  
 (Dinyatakan dalam ribuan Rupiah, kecuali dinyatakan lain)

**PT BIO FARMA (PERSERO) AND ITS SUBSIDIARIES**  
**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)**  
**As of December 31, 2020 and For the Year Then Ended**  
 (Expressed in thousand Rupiah, unless otherwise stated)

<b>21. ASET AGRIKULTUR DAN PENGEMBANGAN</b>						<b>21. AGRICULTURAL AND DEVELOPMENT ASSETS</b>
	2020					
	Saldo awal <i>Beginning balance</i>	Penambahan/ <i>addition</i>	Pengurangan/ <i>Disposal</i>	Reklasifikasi/ <i>Reclassification</i>	Saldo akhir/ <i>Ending Balance</i>	
	Rp	Rp	Rp	Rp	Rp	
Biaya perolehan:						<i>At cost:</i>
Tanaman						<i>Mature</i>
menghasilkan	5.539.340	-	-	-	5.539.340	<i>plantations</i>
Hewan						<i>Mature</i>
menghasilkan	5.260.800	-	(602.800)	413.200	5.071.200	<i>animal</i>
Tanaman belum						<i>Immature</i>
menghasilkan	2.295.247	-	-	-	2.295.247	<i>plantations</i>
Hewan belum						<i>Immature</i>
menghasilkan	137.000	690.000	(27.400)	(413.200)	386.400	<i>animal</i>
<b>Total</b>	<b>13.232.387</b>	<b>690.000</b>	<b>(630.200)</b>	<b>-</b>	<b>13.292.187</b>	<i>Total</i>
Akumulasi penyusutan:						<i>Accumulated depreciation</i>
Tanaman						<i>Mature</i>
menghasilkan	5.539.340	-	-	-	5.539.340	<i>plantations</i>
Hewan						<i>Mature</i>
menghasilkan	2.777.659	1.013.341	(494.819)	-	3.296.181	<i>animal</i>
<b>Total</b>	<b>8.316.999</b>	<b>1.013.341</b>	<b>(494.819)</b>	<b>-</b>	<b>8.835.521</b>	<i>Total</i>
<b>Nilai buku neto</b>	<b>4.915.388</b>				<b>4.456.666</b>	<i>Net book value</i>
	2019					
	Saldo awal <i>Beginning balance</i>	Penambahan/ <i>addition</i>	Pengurangan/ <i>Disposal</i>	Reklasifikasi/ <i>Reclassification</i>	Saldo akhir/ <i>Ending Balance</i>	
	Rp	Rp	Rp	Rp	Rp	
Biaya perolehan:						<i>At cost:</i>
Tanaman						<i>Mature</i>
menghasilkan	5.539.340	-	-	-	5.539.340	<i>plantations</i>
Hewan						<i>Mature</i>
menghasilkan	5.480.000	-	(219.200)	-	5.260.800	<i>animal</i>
Tanaman belum						<i>Immature</i>
menghasilkan	2.295.247	-	-	-	2.295.247	<i>plantations</i>
Hewan belum						<i>Immature</i>
menghasilkan	-	137.000	-	-	137.000	<i>animal</i>
<b>Total</b>	<b>13.314.587</b>	<b>137.000</b>	<b>(219.200)</b>	<b>-</b>	<b>13.232.387</b>	<i>Total</i>
Akumulasi penyusutan:						<i>Accumulated depreciation</i>
Tanaman						<i>Mature</i>
menghasilkan	5.539.340	-	-	-	5.539.340	<i>plantations</i>
Hewan						<i>Mature</i>
menghasilkan	1.112.440	1.825.052	(159.833)	-	2.777.659	<i>animal</i>
<b>Total</b>	<b>6.651.780</b>	<b>1.825.052</b>	<b>(159.833)</b>	<b>-</b>	<b>8.316.999</b>	<i>Total</i>
<b>Nilai buku neto</b>	<b>6.662.807</b>				<b>4.915.388</b>	<i>Net book value</i>

**PT BIO FARMA (PERSERO) DAN ENTITAS ANAKNYA**  
**CATATAN ATAS LAPORAN KEUANGAN KONSOLIDASIAN (Lanjutan)**  
**Tanggal 31 Desember 2020 dan Untuk Tahun Yang Berakhir pada Tanggal Tersebut**  
(Dinyatakan dalam ribuan Rupiah, kecuali dinyatakan lain)

**PT BIO FARMA (PERSERO) AND ITS SUBSIDIARIES**  
**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)**  
**As of December 31, 2020 and For the Year Then Ended**  
*(Expressed in thousand Rupiah, unless otherwise stated)*

**21. ASET AGRIKULTUR DAN PENGEMBANGAN (Lanjutan)**

Aset biologis yang dimiliki oleh Kelompok Usaha yaitu berjumlah 191 dan 197 masing-masing tahun 2020 dan 2019 yang terdiri atas hewan kuda produktif yang berjumlah 185 dan 192 ekor masing-masing tahun 2020 dan 2019 dan hewan kuda yang masih belum menghasilkan (dalam proses karantina) 6 dan 5 ekor masing-masing tahun 2020 dan 2019 dimana hewan kuda tersebut diukur sebesar biaya perolehan dikurangi akumulasi penyusutan dan akumulasi rugi penurunan nilai.

Selama tahun 2020 dan 2019 terdapat kematian hewan kuda sebanyak 22 dan 8 ekor sehingga aset tersebut berkurang senilai nilai bukunya dan atas kematian tersebut diakui sebagai kerugian.

**21. AGRICULTURAL AND DEVELOPMENT ASSETS (Continued)**

*The biological assets owned by the company amounted to 191 and 197 in 2020 and 2019, respectively, productive horse animals totaling 185 and 192 in 2020 and 2019, respectively. Total horse animals that still have not produced (in the quarantine process) 6 and 5 in 2020 and 2019, respectively. The horse animals are measured in the amount of acquisition costs minus accumulated depreciation and accumulated impairment losses.*

*During 2020 and 2019 there were 22 and 8 horse, respectively that were impaired due to death and was recognized as loss.*

**22. ASET TIDAK LANCAR LAINNYA**

**22. OTHER NON-CURRENT ASSETS**

	2020	2019	
	Rp	Rp	
Biaya dibayar dimuka sewa jangka panjang	194.138.525	230.170.573	<i>Long-term prepaid rent expense</i>
Beban tangguhan	61.272.217	-	<i>Deferred cost</i>
Biaya riset dan pengembangan	25.780.666	25.780.666	<i>Research and development cost</i>
Biaya dibayar dimuka kerjasama jangka panjang	7.513.433	12.537.010	<i>Long-term prepaid expense</i>
Uang jaminan	4.344.337	3.842.945	<i>Deposits</i>
Implementasi rencana jangka panjang	-	36.075.000	<i>Long-term plan implementation</i>
Lain-lain	4.997.491	3.164.804	<i>Others</i>
<b>Total</b>	<b>298.046.669</b>	<b>311.570.998</b>	<b>Total</b>

Beban tangguhan merupakan biaya penugasan pengadaan vaksin Covid-19 yang dapat ditagihkan kembali ke Pemerintah setelah mendapatkan hasil pemeriksaan dari Auditor Badan Pengawas Keuangan (BPK), sampai dengan tanggal laporan ini, pemeriksaan belum dilakukan oleh BPK.

*Deferred charges represent assignment costs for the procurement of the Covid-19 vaccine which can be billed back to the Government after obtaining the results of the examination from the Auditor of the Financial Supervisory Agency (BPK), until the date of this report, the audit has not been carried out by the BPK.*

**PT BIO FARMA (PERSERO) DAN ENTITAS ANAKNYA**  
**CATATAN ATAS LAPORAN KEUANGAN KONSOLIDASIAN (Lanjutan)**  
**Tanggal 31 Desember 2020 dan Untuk Tahun Yang Berakhir pada Tanggal Tersebut**  
(Dinyatakan dalam ribuan Rupiah, kecuali dinyatakan lain)

**PT BIO FARMA (PERSERO) AND ITS SUBSIDIARIES**  
**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)**  
**As of December 31, 2020 and For the Year Then Ended**  
(Expressed in thousand Rupiah, unless otherwise stated)

**22. ASET TIDAK LANCAR LAINNYA (Lanjutan)**

Setoran jaminan merupakan jaminan yang diberikan untuk penambahan daya listrik, jaminan sewa gedung Pakarti Center (Kantor Perwakilan Perusahaan) dan jaminan gas elpiji.

Biaya riset dan pengembangan (selanjutnya disebut "Biaya Risbang") tercantum dalam Perjanjian Pemegang Saham KFSP yaitu biaya yang terkait dengan rangkaian proses atau langkah-langkah dalam rangka mengembangkan suatu produk baru atau menyempurnakan produk yang telah ada.

Pencatatan biaya risbang adalah sebagai aset lain yang akan diamortisasi sesuai keputusan manajemen pada saat Kelompok Usaha sudah mendapatkan manfaatnya.

**22. OTHER NON-CURRENT ASSETS (Continued)**

*Guarantee deposits consist of guarantees provided for the addition of electric power, rental of Pakarti Center building (Company Representative Office) and gas.*

*Development costs are listed in the KFSP Shareholder Agreement, namely costs associated with a series of processes or steps in order to develop a new product or perfect an existing product.*

*Recording the development cost under other asset will be amortized according to management's decision when the Group started benefiting from the development cost.*

**PT BIO FARMA (PERSERO) DAN ENTITAS ANAKNYA**  
**CATATAN ATAS LAPORAN KEUANGAN KONSOLIDASIAN (Lanjutan)**  
**Tanggal 31 Desember 2020 dan Untuk Tahun Yang Berakhir pada Tanggal Tersebut**  
(Dinyatakan dalam ribuan Rupiah, kecuali dinyatakan lain)

**PT BIO FARMA (PERSERO) AND ITS SUBSIDIARIES**  
**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)**  
**As of December 31, 2020 and For the Year Then Ended**  
*(Expressed in thousand Rupiah, unless otherwise stated)*

<b>23. UTANG BANK</b>			<b>23. BANK LOAN</b>
a. Utang Bank Jangka Pendek			a. Short-term Bank Loan
	<u>2020</u>	<u>2019</u>	
	Rp	Rp	
Pihak berelasi (Catatan 49)			<i>Related parties (Note 49)</i>
Rupiah			<i>Rupiah</i>
PT Bank Rakyat Indonesia (Persero) Tbk	679.500.000	1.050.000.000	<i>PT Bank Rakyat Indonesia (Persero) Tbk</i>
PT Bank Mandiri (Persero) Tbk	474.924.819	1.325.010.042	<i>PT Bank Mandiri (Persero) Tbk</i>
PT Bank Negara Indonesia (Persero)Tbk	637.278.534	489.639.607	<i>PT Bank Negara Indonesia (Persero)Tbk</i>
Lembaga Pembiayaan Ekspor Indonesia (Indonesia Exim Bank)	4.654.652	155.705.116	<i>Lembaga Pembiayaan Ekspor Indonesia (Indonesia Exim Bank)</i>
PT Bank BRI Syariah Tbk	270.000.000	395.000.000	<i>PT Bank BRI Syariah Tbk</i>
PT Bank BNI Syariah	335.000.000	300.000.000	<i>PT Bank BNI Syariah</i>
Dolar Amerika Serikat			<i>United Stated Dollar</i>
PT Bank Mandiri (Persero) Tbk	-	10.240.606	<i>PT Bank Mandiri (Persero) Tbk</i>
	<u>2.401.358.005</u>	<u>3.725.595.371</u>	
Pihak ketiga			<i>Third parties</i>
Rupiah			<i>Rupiah</i>
PT Bank Maybank Indonesia Tbk	1.951.795.000	864.651.671	<i>PT Bank Maybank Indonesia Tbk</i>
PT Bank Permata Tbk	400.000.000	450.000.000	<i>PT Bank Permata Tbk</i>
PT Bank DKI	800.000.000	400.000.000	<i>PT Bank DKI</i>
PT Bank Central Asia Tbk	500.000.000	299.973.132	<i>PT Bank Central Asia Tbk</i>
PT Bank CIMB Niaga	49.997.678	47.497.503	<i>PT Bank CIMB Niaga</i>
MUFG Bank, Ltd	-	40.000.000	<i>MUFG Bank, Ltd</i>
PT Bank OCBC NISP Tbk	14.680.347	17.679.610	<i>PT Bank OCBC NISP Tbk</i>
PT Bank Danamon Tbk	423.510.000	-	<i>PT Bank Danamon Tbk</i>
PT Bank HSBC	494.095.000	-	<i>PT Bank HSBC</i>
	<u>4.634.078.025</u>	<u>2.119.801.916</u>	
<b>Total</b>	<u><u>7.035.436.030</u></u>	<u><u>5.845.397.287</u></u>	<i>Total</i>

**PT BIO FARMA (PERSERO) DAN ENTITAS ANAKNYA**  
**CATATAN ATAS LAPORAN KEUANGAN KONSOLIDASIAN (Lanjutan)**  
**Tanggal 31 Desember 2020 dan Untuk Tahun Yang Berakhir pada Tanggal Tersebut**  
 (Dinyatakan dalam ribuan Rupiah, kecuali dinyatakan lain)

**PT BIO FARMA (PERSERO) AND ITS SUBSIDIARIES**  
**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)**  
**As of December 31, 2020 and For the Year Then Ended**  
 (Expressed in thousand Rupiah, unless otherwise stated)

**23. UTANG BANK (Lanjutan)**

a. Utang Bank Jangka Pendek (Lanjutan)

**PT Bank Mandiri (Persero) Tbk**

Perusahaan melakukan penandatanganan Perpanjangan Masa Laku Fasilitas Pembiayaan dengan PT Bank Mandiri (Persero) Tbk. dengan rincian fasilitas sebagaimana tercantum pada Addendum IV (Keempat) atas Perjanjian Kredit Modal Kerja Revolving No: CDO.BDG/319/KMK/2015 sesuai surat Bank Nomor TIO.CRO/CCL.396/ADD/2019 tanggal 14 Agustus 2019 yang meliputi :

- Fasilitas Kredit Modal Kerja (KMK) Sub Limit NCL:

Limit	:	Rp 250.000.000	Limit
Jenis fasilitas	:	KMK Revolving Rekening Koran/ KMK Revolving Current Account.	Types of Facilities
Suku bunga	:	8 % p.a	Interest
Jangka waktu	:	Sejak penandatanganan perjanjian kredit s.d. tanggal 14 Januari 2020 / Since the signing of the credit agreement until January 14, 2020.	Period
Tujuan	:	Modal Kerja Operasional / Operational Working Capital.	Goal

- Fasilitas NonCash Loan untuk penerbitan LC Impor/SKDN (*Sight, Usance & UPAS*)/BG dengan sub limit Trust Receipt, Fasilitas Treasury Line, dan Purchasing Line.
- Jaminan Fidusia atas mesin-mesin yang berlokasi di Jl. Pasteur No.28 Bandung dengan nilai penjaminan sebesar IDR 265.000.000.

**23. BANK LOAN (Continued)**

a. Short-term Bank Loan (Continued)

**PT Bank Mandiri (Persero) Tbk**

The Company signed the Extension of Financing Facility Practice Period with PT Bank Mandiri (Persero) Tbk. with the details of the facilities as stated in Addendum IV (Fourth) on revolving Working Capital Credit Agreement No: CDO. BDG/319/KMK/2015 according to bank letter No. TIO. CRO/CCL.396/ADD/2019 dated August 14, 2019 which includes:

- Working Capital Credit Facility Sub Limit NCL:

Limit	:	Rp 250.000.000	Limit
Jenis fasilitas	:	KMK Revolving Rekening Koran/ KMK Revolving Current Account.	Types of Facilities
Suku bunga	:	8 % p.a	Interest
Jangka waktu	:	Sejak penandatanganan perjanjian kredit s.d. tanggal 14 Januari 2020 / Since the signing of the credit agreement until January 14, 2020.	Period
Tujuan	:	Modal Kerja Operasional / Operational Working Capital.	Goal

- NonCash Loan Facility for issuance of Lc Impor/SKDN (*Sight, Usance & UPAS*)/BG with sub limit Trust Receipt, Treasury Line Facility, and Purchasing Line.
- Fiduciary Guarantee for machines located at Jl. Pasteur No.28 Bandung with a guaranteed value of IDR 265,000,000.

**PT BIO FARMA (PERSERO) DAN ENTITAS ANAKNYA**  
**CATATAN ATAS LAPORAN KEUANGAN KONSOLIDASIAN (Lanjutan)**  
**Tanggal 31 Desember 2020 dan Untuk Tahun Yang Berakhir pada Tanggal Tersebut**  
(Dinyatakan dalam ribuan Rupiah, kecuali dinyatakan lain)

**PT BIO FARMA (PERSERO) AND ITS SUBSIDIARIES**  
**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)**  
**As of December 31, 2020 and For the Year Then Ended**  
(Expressed in thousand Rupiah, unless otherwise stated)

**23. UTANG BANK (Lanjutan)**

a. Utang Bank Jangka Pendek (Lanjutan)

**PT Bank Mandiri (Persero) Tbk (Lanjutan)**

SIL memperoleh fasilitas kredit modal kerja ekspor dari PT Bank Mandiri (Persero) Tbk. Berdasarkan Perjanjian Kredit Modal Kerja No. 06/KMKE/V/94 tanggal 16 Mei 1994, yang telah mengalami beberapa perubahan, terakhir berdasarkan Addendum tanggal 17 November 2020, Perusahaan memperoleh fasilitas Kredit Modal Kerja (KMK) dengan total plafon sebesar Rp 12.000.000 dengan suku bunga 9% per tahun dan akan jatuh tempo pada 26 November 2021.

Berdasarkan Perubahan Perjanjian Kredit Modal Kerja No. KP-COD/007/PK-KMK/2004 dengan akta No.2 tanggal 23 Maret 2004 oleh Notaris Raharti Sudjardjati, S.H., yang mengalami perubahan terakhir berdasarkan addendum XVII tanggal 17 November 2020, Entitas Anak PT SIL memperoleh Fasilitas Kredit Modal Kerja (KMK) dengan total plafon sebesar AS\$ 740 dengan suku bunga 6,25% yang akan jatuh tempo pada 26 November 2021.

KFA memperoleh fasilitas modal kerja dari PT Bank Mandiri (Persero) Tbk, dengan jumlah maksimum sebesar Rp150.000.000 sesuai dengan nomor surat CBG.CB1/SPPK.109/2020 tanggal 24 November 2020 dan telah diperpanjang hingga 26 November 2021. Kredit ini dibebani bunga sebesar 8,75%p.a. dan digunakan sebagai pembiayaan operasional perusahaan. Pada 26 November 2020, KFA telah melunasi fasilitas tersebut.

**23. BANK LOAN (Continued)**

a. Short-term Bank Loan (Continued)

**PT Bank Mandiri (Persero) Tbk (Continued)**

SIL obtained export working capital credit facility from PT Bank Mandiri (Persero) Tbk. Based on the Working Capital Credit Agreement No. 06/KMKE/V/94 dated May 16, 1994, which has been amended several times, most recently based on the Addendum on November 17, 2020, the Company obtained a Working Capital Credit (KMK) facility with a total plafond of Rp 12,000,000 with an interest rate of 9% per year and will be due on November 26, 2021.

Based on the Amendment to the Working Capital Credit Agreement No. KP-COD/007/PK-KMK/2004 with Deed No.2 dated March 23, 2004 by Notary Raharti Sudjardjati S.H., which has been amended several times, most recently based on addendum XVII dated November 17, 2020, The Subsidiaries PT SIL obtained Working Capital Credit Facility (KMK) with total plafond of us\$ 740 with an interest rate of 6.25% per year and will be due on November 26, 2021.

KFA obtained working capital credit facility for PT Bank Mandiri (Persero) Tbk with maximum amount as Rp150,000,000 based on Letter CBG.CB1/SPPK.139/2019 dated November 20, 2019 and has been extended to November 20, 2020. This credit has rate 8,86%p.a. and will be used to financing company operational. On November 26, 2020, KFA has paid the facility.

**PT BIO FARMA (PERSERO) DAN ENTITAS ANAKNYA  
CATATAN ATAS LAPORAN KEUANGAN KONSOLIDASIAN (Lanjutan)  
Tanggal 31 Desember 2020 dan Untuk Tahun Yang Berakhir pada Tanggal Tersebut  
(Dinyatakan dalam ribuan Rupiah, kecuali dinyatakan lain)**

**PT BIO FARMA (PERSERO) AND ITS SUBSIDIARIES  
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)  
As of December 31, 2020 and For the Year Then Ended  
(Expressed in thousand Rupiah, unless otherwise stated)**

**23. UTANG BANK (Lanjutan)**

a. Utang Bank Jangka Pendek (Lanjutan)

**PT Bank Mandiri (Persero) Tbk (Lanjutan)**

Atas fasilitas kredit yang diterima diatas KAEF Grup diharuskan antara lain: menyampaikan realisasi penjualan setiap triwulan, menyampaikan laporan keuangan triwulanan dan laporan keuangan audited tahunan, tidak boleh memindah tangankan jaminan, menyalurkan aktivitas keuangan melalui PT Bank Mandiri (Persero) Tbk menggunakan fasilitas kredit sesuai tujuan, mengizinkan PT Bank Mandiri (Persero) Tbk melakukan pemeriksaan usaha dan aktivitas keuangan, melaporkan perubahan pengurus, melaporkan pembagian dividen. KAEF Grup juga diharuskan menjaga rasio keuangan secara konsolidasi, seperti rasio aktiva lancar terhadap hutang lancar tidak kurang dari 1,1 kali, rasio total kewajiban terhadap modal tidak lebih dari 3 kali, rasio EBITDA terhadap kewajiban yang jatuh tempo dan biaya bunga (DSCR) tidak kurang dari 1,4 kali, khusus untuk tahun 2018 DSCR tidak kurang dari 1,1 kali.

Pada tanggal 31 Desember 2020 dan 2019, saldo pinjaman ini adalah sebesar Rp 175.000.000 dan Rp 1.051.723.728.

**23. BANK LOAN (Continued)**

a. Short-term Bank Loan (Continued)

**PT Bank Mandiri (Persero) Tbk (Continued)**

For the credit facilities received above the KAEF Group are required, among others: submit sales realisation each quarter, submit quarterly financial statements and audited annual financial statements, shall not transfer the guarantees, to channel financial activity through PT Bank Mandiri (Persero) Tbk use the credit facility to the purpose, allow PT Bank Mandiri (Persero) Tbk conducting examination of business and financial activity, report changes of the board report the dividend, payment. KAEF Group is also required to maintain financial ratios on a consolidated basis, as the ratio of current assets to current liabilities of not less than 1.1 times, the ratio of total liabilities to equity is not more than 3 times, the ratio of EBITDA to its maturing obligations and costs interest (DSCR) of not less than 1.4 times, especially for 2018 DSCR of not less than 1.1 times.

As of December 31, 2020 and 2019, the outstanding balance of these loans are amounted to Rp 175,000,000 and Rp 1,051,723,728, respectively.

**PT BIO FARMA (PERSERO) DAN ENTITAS ANAKNYA  
CATATAN ATAS LAPORAN KEUANGAN KONSOLIDASIAN (Lanjutan)  
Tanggal 31 Desember 2020 dan Untuk Tahun Yang Berakhir pada Tanggal Tersebut  
(Dinyatakan dalam ribuan Rupiah, kecuali dinyatakan lain)**

**PT BIO FARMA (PERSERO) AND ITS SUBSIDIARIES  
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)  
As of December 31, 2020 and For the Year Then Ended  
(Expressed in thousand Rupiah, unless otherwise stated)**

**23. UTANG BANK (Lanjutan)**

a. Utang Bank Jangka Pendek (Lanjutan)

**PT Bank Mandiri (Persero) Tbk (Lanjutan)**

PT Indofarma (Persero) Tbk dan Entitas Anaknya (INAF Grup) memperoleh fasilitas kredit dari PT Bank Mandiri (Persero) Tbk. Perjanjian kredit ini telah mengalami beberapa kali perubahan dengan perubahan terakhir berdasarkan surat dari Bank Mandiri No.CBG.CB1/SPPK/SPD.124/2020 tanggal 17 Desember 2020. Fasilitas kredit atas nama INAF dapat digunakan oleh entitas anak yaitu IGM, dan pada fasilitas ini IGM bertindak pula sebagai debitur (Joint Borrower). dengan nilai limit kredit Rp 25.000.000.000 (nilai penuh). Tingkat suku bunga masing-masing untuk INAF dan IGMA sebesar 8,85% dan 8,88%. INAF dan IGM baik secara sendiri-sendiri maupun bersama-sama (tanggung renteng) bertanggungjawab atas seluruh kewajiban yang diatur dalam perjanjian kredit. Jangka waktu perjanjian ini jatuh tempo tanggal 19 Desember 2021.

Fasilitas ini dijamin dengan jaminan persediaan, piutang dagang dan aset tetap berupa tanah, bangunan pabrik, mesin/peralatan pabrik dan inventaris kantor/pabrik di Cibitung.

Sehubungan dengan perjanjian kredit tersebut, INAF Grup memiliki kewajiban untuk mempertahankan:

- *Financial Covenant Current Ratio* minimal 120%;
- *Debt to Equity Ratio* maksimal sebesar 150%; dan
- *Debt Service Coverage Ratio* minimal sebesar 1 kali.

**23. BANK LOAN (Continued)**

a. *Short-term Bank Loan (Continued)*

**PT Bank Mandiri (Persero) Tbk (Continued)**

*PT Indofarma (Persero) Tbk and Its Subsidiaries (INAF Group) obtained credit facilities from PT Bank Mandiri (Persero) Tbk. This working capital loan for Borrower based on Letter from Bank Mandiri No. No. CBG.CB1/SPPK/SPD.124/2020 dated December 17, 2020 after several amendments. Credit facility named INAF may be used by a subsidiary of IGM, and at this facility IGM acts as a debtor (Joint Borrower) with the credit limit Rp 25,000,000,000 (full amount). The bears interest rate for INAF and IGM is 8.85% and 8.88%, respectively. INAF and IGM both individually and collectively (joint responsibility) are responsible for all liabilities laid down in the credit agreement. The term of this agreement is due on December 19, 2021.*

*The facility is secured by the following collaterals is inventories, trade receivables and property, plant and equipment such as land, building, plant, machinery and office supplies in Cibitung.*

*In connection with the credit agreement, INAF Group has an obligation to maintain:*

- *Financial Covenant Current Ratio* minimum 120%;
- *Debt to Equity Ratio* maximum 150%; and
- *Debt Service Coverage Ratio* minimum 1 time.

**PT BIO FARMA (PERSERO) DAN ENTITAS ANAKNYA**  
**CATATAN ATAS LAPORAN KEUANGAN KONSOLIDASIAN (Lanjutan)**  
**Tanggal 31 Desember 2020 dan Untuk Tahun Yang Berakhir pada Tanggal Tersebut**  
(Dinyatakan dalam ribuan Rupiah, kecuali dinyatakan lain)

**PT BIO FARMA (PERSERO) AND ITS SUBSIDIARIES**  
**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)**  
**As of December 31, 2020 and For the Year Then Ended**  
(Expressed in thousand Rupiah, unless otherwise stated)

**23. UTANG BANK (Lanjutan)**

a. Utang Bank Jangka Pendek (Lanjutan)

**PT Bank Mandiri (Persero) Tbk (Lanjutan)**

INAF Grup memperoleh persetujuan restrukturisasi pinjaman PT Bank Mandiri (Persero) Tbk. melalui Akta No. 10 tertanggal 7 November 2019, dibuat di hadapan Fathiah Helmi, SH, Notaris di Jakarta tentang Perjanjian Antar Kreditur Sehubungan Dengan Restrukturisasi Utang. Jangka waktu pinjaman selama 120 bulan.

Nilai utang ke PT Bank Mandiri (Persero) Tbk. yang direstrukturisasi Rp 268.867.442.352 (nilai penuh) dengan rincian:

- Fasilitas Kredit Modal Kerja Rp 149.980.190.761 (nilai penuh);
- Fasilitas Kredit Modal Kerja *Joint Borrower* Rp 19.098.439.647 (nilai penuh);
- Fasilitas Kredit *Non Cash Loan* Rp 265.913.062 (nilai penuh);
- Fasilitas Kredit Investasi Rp 42.739.364.000 (nilai penuh);
- Fasilitas Supplier Financing Rp 6.783.534.884 (nilai penuh); dan
- Fasilitas Kredit Modal Kerja sebesar Rp 50.000.000.000 (nilai penuh).

Sehubungan dengan perjanjian kredit tersebut, INAF Grup memiliki kewajiban untuk mempertahankan:

- Financial Covenant Current Ratio* minimal 120%;
- Debt to Equity Ratio* maksimal sebesar 150%; dan
- Debt Service Coverage Ratio* minimal sebesar 1 kali.

INAF Grup tidak dapat memenuhi batasan-batasan yang diwajibkan dalam perjanjian pinjaman tersebut.

**23. BANK LOAN (Continued)**

a. *Short-term Bank Loan (Continued)*

**PT Bank Mandiri (Persero) Tbk (Continued)**

INAF Group obtained loan restructuring approval from PT Bank Mandiri (Persero) Tbk. through Deed No. 10 dated November 7, 2019, was made before Fathiah Helmi, SH, Notary in Jakarta concerning the Inter-Creditor Agreement Regarding Debt Restructuring. Term of facility until 120 months.

The value of debt to PT Bank Mandiri (Persero) Tbk. which was restructured Rp 268,867,442,352 (full amount) with details:

- Working Capital Credit Facility* Rp 149,980,190,761 (full amount);
- Working Borrower Working Capital Loan Facility* of Rp 19,098,439,647 (full amount);
- Non Cash Loan Credit Facility* Rp 265,913,062 (full amount);
- Investment Loan Facility* of Rp 42,739,364,000 (full amount);
- Financing Supplier Facility* Rp 6,783,534,884 (full amount); and
- Working Capital Credit Facility* of Rp 50,000,000,000 (full amount).

In connection with the credit agreement, INAF Group has an obligation to maintain:

- Financial Covenant Current Ratio* minimum 120%;
- Debt to Equity Ratio* maximum 150%; and
- Debt Service Coverage Ratio* minimum 1 time.

INAF Group has not complied with the covenants in the borrowing agreement.

**PT BIO FARMA (PERSERO) DAN ENTITAS ANAKNYA**  
**CATATAN ATAS LAPORAN KEUANGAN KONSOLIDASIAN (Lanjutan)**  
**Tanggal 31 Desember 2020 dan Untuk Tahun Yang Berakhir pada Tanggal Tersebut**  
(Dinyatakan dalam ribuan Rupiah, kecuali dinyatakan lain)

**PT BIO FARMA (PERSERO) AND ITS SUBSIDIARIES**  
**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)**  
**As of December 31, 2020 and For the Year Then Ended**  
*(Expressed in thousand Rupiah, unless otherwise stated)*

**23. UTANG BANK (Lanjutan)**

a. Utang Bank Jangka Pendek (Lanjutan)

**PT Bank Rakyat Indonesia (Persero) Tbk**

Perusahaan akan melakukan Perpanjangan Kredit Modal Kerja (KMK) dengan PT Bank Rakyat Indonesia (Persero) Tbk., sesuai dengan surat Penawaran Kredit No. R.II.37-CRO/BCO/12/2020, tanggal 27 Desember 2019, yang meliputi:

- Fasilitas Kredit Modal Kerja Max Co. Tetap (Fasilitas KMK).

Limit : Rp 850.000.000  
 Jenis fasilitas : Rekening Koran dengan Max Co. Tetap. Interchangeable dengan fasilitas Penanguhan Jaminan Impor (PJI) (LC/SKBDN), Fasilitas SCF AP, Fasilitas Trade Line, Fasilitas Comercial Line dan Fasilitas Forex Line / *Current Account with Max Co. Fixed. Interchangeable with Import Guarantee Suspension (PJI) (LC/SKBDN) facility, SCF AP Facility, Trade Line Facilities, Comercial Line Facilities and Forex Line Facilities.*

Suku bunga : 8,75 % p.a  
 Jangka waktu : sejak penandatanganan kredit s.d 19 Desember 2021 / *since the signing of the credit until December 19, 2021*

Tujuan : Modal Kerja Operasional Untuk membackup fasilitas PJI dan menampung L/C impor baik sight maupun usance yang telah jatuh tempo atau tidak terbayar / *Operational Working Capital To back up PJI facilities and accommodate imported L/C both sight and usance that have been due or unpaid.*

- Fidusia atas persediaan barang dengan nilai penjaminan sebesar Rp 650.000.000.
- Fidusia atas piutang usaha dengan nilai penjaminan sebesar Rp 250.000.000.

**23. BANK LOAN (Continued)**

a. Short-term Bank Loan (Continued)

**PT Bank Rakyat Indonesia (Persero) Tbk**

*The Company will extend working capital credit (KMK) with PT Bank Rakyat Indonesia (Persero) Tbk., in accordance with the letter of Credit Offer No. R.II.37-CRO/BCO/12/2020, dated December 27, 2019, which includes:*

- *Max Co. Fixed Working Capital Credit Facility (KMK Facility).*

Limit  
 Types of Facilities

Interest  
 Period

Goal

- *Fiduciary over inventories with a guaranteed value of Rp. 650,000,000.*
- *Fiduciary on trade receivables with a guarantee value of Rp 250,000,000.*

**PT BIO FARMA (PERSERO) DAN ENTITAS ANAKNYA**  
**CATATAN ATAS LAPORAN KEUANGAN KONSOLIDASIAN (Lanjutan)**  
**Tanggal 31 Desember 2020 dan Untuk Tahun Yang Berakhir pada Tanggal Tersebut**  
(Dinyatakan dalam ribuan Rupiah, kecuali dinyatakan lain)

**PT BIO FARMA (PERSERO) AND ITS SUBSIDIARIES**  
**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)**  
**As of December 31, 2020 and For the Year Then Ended**  
(Expressed in thousand Rupiah, unless otherwise stated)

**23. UTANG BANK (Lanjutan)**

a. Utang Bank Jangka Pendek (Lanjutan)

**PT Bank Rakyat Indonesia (Persero) Tbk (Lanjutan)**

Fasilitas Pendanaan Jangka Pendek *interchangeable* dengan KMK R/K maksimal sebesar Rp 500.000.000 dengan jangka waktu 12 bulan sejak penandatanganan akad kredit dengan suku bunga sesuai rekomendasi divisi *treasury* PT Bank Rakyat Indonesia (Persero) Tbk (BRI), fasilitas bank garansi sebesar Rp 90.000.000 dengan jangka waktu 12 bulan yang akan digunakan untuk penerbitan *Tender bond, advance payment bond, performance bond* dan *maintenance bond*, fasilitas LC/SKBDN sebesar Rp 100.000.000 *interchangeable* dengan KMK R/K dengan jangka waktu 12 bulan dengan *transit interest* untuk LC/SKBDN Rupiah sebesar 8,35%, valas sebesar 4,25% *reviewable* sesuai dengan suku bunga komersil yang berlaku di BRI. Fasilitas ini akan digunakan untuk pembukaan LC dan atau SKBDN dalam rangka pembelian bahan baku dan bahan penolong atas nama KAEF dan dapat digunakan oleh entitas anak yaitu KFA dan KFTD. Fasilitas ini telah diperpanjang sampai dengan 4 April 2021.

Selain itu KAEF Grup (KFTD dan KFA), juga memperoleh fasilitas *forex line* sebesar ekuivalen ASS 10,000,000 dengan jangka waktu 12 bulan terhitung mulai penandatanganan akad kredit, yang akan digunakan untuk transaksi *TOM, SPOT, Forward* dan *Swap*. Perjanjian ini diperpanjang sampai dengan 14 April 2021.

Pada tanggal 31 Desember 2020 dan 2019, saldo pinjaman ini adalah sebesar Rp 665.000.000 dan Rp 800.000.000.

**23. BANK LOAN (Continued)**

a. *Short-term Bank Loan (Continued)*

**PT Bank Rakyat Indonesia (Persero) Tbk (Continued)**

*Short term funding facilities interchangeable with KMK R/K maximum amounting to Rp 500,000,000 with term 12 months since signed agreement with interest rate corresponding to PT Bank Rakyat Indonesia (Persero) Tbk (BRI) treasury division, bank guarantees facilities amounted to Rp 90,000,000 with term 12 months will use for tender bond, advance payment bond, LC/SKBDN facilities amounted to Rp 100,000,000 interchangeable with KMK R/K with term 12 month transit interest for LC/SKBDN Rupiah as 8.35%, foreign currency as 4,25% reviewable according with commercial interest rate in BRI. These facilities will be used for opening LC and/or SKBDN for the purpose of purchase of raw materials and indirect materials in the name of KAEF and can be used for subsidiaries that is KFA and KFTD. This facilities has been extended to April 4, 2021.*

*Furthermore, KAEF Group (KFTD and KFA), had obtained forex line facilities as amount equivalent US\$ 10,000,000 with term 12 months since signed agreement which will be used for TOM, SPOT, Forward and Swap transaction. This agreement has been extended to April 14, 2021.*

*As of December 31, 2020 and 2019, the outstanding balance this loan is amounted to Rp 665,000,000 and Rp 800,000,000, respectively.*

**PT BIO FARMA (PERSERO) DAN ENTITAS ANAKNYA**  
**CATATAN ATAS LAPORAN KEUANGAN KONSOLIDASIAN (Lanjutan)**  
**Tanggal 31 Desember 2020 dan Untuk Tahun Yang Berakhir pada Tanggal Tersebut**  
(Dinyatakan dalam ribuan Rupiah, kecuali dinyatakan lain)

**PT BIO FARMA (PERSERO) AND ITS SUBSIDIARIES**  
**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)**  
**As of December 31, 2020 and For the Year Then Ended**  
(Expressed in thousand Rupiah, unless otherwise stated)

**23. UTANG BANK (Lanjutan)**

a. Utang Bank Jangka Pendek (Lanjutan)

**PT Bank Rakyat Indonesia (Persero) Tbk (Lanjutan)**

Berdasarkan Akta Perjanjian Kredit No. 14 tanggal 19 Mei 2020, KAEF Grup (KFTD dan KFA), memperoleh Fasilitas Kredit Modal Kerja Rekening Koran (KMK R/K) maksimal sebesar Rp 500.000.000 dengan jangka waktu 12 bulan sejak penandatanganan akad kredit dan di bebani suku bunga sebesar 7,10% per tahun,

Fasilitas Pendanaan Jangka Pendek *interchangeable* dengan KMK R/K maksimal sebesar Rp 500.000.000 dengan jangka waktu 12 bulan sejak penandatanganan akad kredit dengan suku bunga sesuai rekomendasi divisi *treasury* PT Bank Rakyat Indonesia (Persero) Tbk (BRI), fasilitas bank garansi sebesar Rp 90.000.000 dengan jangka waktu 12 bulan yang akan digunakan untuk penerbitan *Tender bond, advance payment bond, performance bond* dan *maintenance bond*, fasilitas LC/SKBDN sebesar Rp 100.000.000 *interchangeable* dengan KMK R/K dengan jangka waktu 12 bulan dengan *transit interest* untuk LC/SKBDN Rupiah sebesar 8,35%, valas sebesar 4,25% *reviewable* sesuai dengan suku bunga komersil yang berlaku di BRI. Fasilitas ini akan digunakan untuk pembukaan LC dan atau SKBDN dalam rangka pembelian bahan baku dan bahan penolong atas nama KAEF dan dapat digunakan oleh entitas anak yaitu KFA dan KFTD. Fasilitas ini telah diperpanjang sampai dengan 4 April 2021.

Selain itu KAEF Grup (KFTD dan KFA), juga memperoleh fasilitas *forex line* sebesar ekuivalen AS\$ 10,000,000 dengan jangka waktu 12 bulan terhitung mulai penandatanganan akad kredit, yang akan digunakan untuk transaksi *TOM, SPOT, Forward* dan *Swap*. Perjanjian ini diperpanjang sampai dengan 14 April 2021.

**23. BANK LOAN (Continued)**

a. *Short-term Bank Loan (Continued)*

**PT Bank Rakyat Indonesia (Persero) Tbk (Continued)**

*Based on Deed of Credit Agreement No. 14, dated May 19, 2020, KAEF Group (KFTD and KFA), obtained Working Capital Loan of Bank Statement (KMK R/K) maximum amounting to Rp 500,000,000 with term 12 months since signed agreement and have interest rate of 7,10% per year,*

*Short term funding facilities interchangeable with KMK R/K maximum amounting to Rp 500,000,000 with term 12 months since signed agreement with interest rate corresponding to PT Bank Rakyat Indonesia (Persero) Tbk (BRI) treasury division, bank guarantees facilities amounted to Rp 90,000,000 with term 12 months will use for tender bond, advance payment bond, LC/SKBDN facilities amounted to Rp 100,000,000 interchangeable with KMK R/K with term 12 month transit interest for LC/SKBDN Rupiah as 8.35%, foreign currency as 4,25% reviewable according with commercial interest rate in BRI. These facilities will be used for opening LC and/or SKBDN for the purpose of purchase of raw materials and indirect materials in the name of KAEF and can be used for subsidiaries that is KFA and KFTD. This facilities has been extended to April 4, 2021.*

*Furthermore, KAEF Group (KFTD and KFA), had obtained forex line facilities as amount equivalent US\$ 10,000,000 with term 12 month since signed agreement which will be used for TOM, SPOT, Forward and Swap transaction. This agreement has been extended to April 14, 2021.*

**PT BIO FARMA (PERSERO) DAN ENTITAS ANAKNYA**  
**CATATAN ATAS LAPORAN KEUANGAN KONSOLIDASIAN (Lanjutan)**  
**Tanggal 31 Desember 2020 dan Untuk Tahun Yang Berakhir pada Tanggal Tersebut**  
(Dinyatakan dalam ribuan Rupiah, kecuali dinyatakan lain)

**PT BIO FARMA (PERSERO) AND ITS SUBSIDIARIES**  
**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)**  
**As of December 31, 2020 and For the Year Then Ended**  
*(Expressed in thousand Rupiah, unless otherwise stated)*

**23. UTANG BANK (Lanjutan)**

a. Utang Bank Jangka Pendek (Lanjutan)

**PT Bank Rakyat Indonesia (Persero) Tbk (Lanjutan)**

Pada tanggal 31 Desember 2020 dan 2019, saldo pinjaman ini adalah sebesar Rp 665.000.000 dan Rp 800.000.000.

**PT Bank Danamon Indonesia Tbk**

Perusahaan melakukan Perjanjian Kredit Fasilitas Omnibus Trade Facility dengan PT Bank Danamon Indonesia Tbk., sesuai dengan Akta No. 52, tanggal 29 September 2020, yang meliputi:

- Fasilitas Kredit Omnibus Trade Facility Limit;

Limit : Rp 500.000.000  
 Jenis fasilitas :

Open Account Financing (OAF) Buyer / OAF Buyer Wesel – Uncommitted sublimit Letter of Credit (LC) / Surat Kredit Berdokumen Dalam Negeri (SKBDN) & Financing Against Trust Receipt (FATR) / Open Account Financing (OAF) Buyer / OAF Buyer Notes - Uncommitted sublimit Letter of Credit (LC) / Domestic Letter of Credit (SKBDN) & Financing Against Trust Receipt (FATR).

Suku bunga : 8 % p.a and 3% p.a  
 Jangka waktu :

Sejak penandatanganan kredit s.d. 29 September 2021/ Since the signing of the credit up to 29 September 2021

Tujuan : Mendukung Pembelian Bahan Baku, Bahan Pendukung dan Biaya lainnya untuk Produksi Vaksin Covid 19 / Supporting the Purchase of Raw Materials, Supporting Materials and other Costs for Covid 19 Vaccine Production.

**23. BANK LOAN (Continued)**

a. Short-term Bank Loan (Continued)

**PT Bank Rakyat Indonesia (Persero) Tbk (Continued)**

As of December 31, 2020 and 2019, the outstanding balance this loan is amounted to Rp 665,000,000 and Rp 800,000,000, respectively.

**PT Bank Danamon Indonesia Tbk**

The Company entered into an Omnibus Trade Facility Credit Agreement with PT Bank Danamon Indonesia Tbk., In accordance with Deed No. 52, September 29, 2020, which includes:

- Omnibus Trade Facility Credit Facility Limit;

Limit  
 Types of Facilities

Interest  
 Period

Purposed

**PT BIO FARMA (PERSERO) DAN ENTITAS ANAKNYA**  
**CATATAN ATAS LAPORAN KEUANGAN KONSOLIDASIAN (Lanjutan)**  
**Tanggal 31 Desember 2020 dan Untuk Tahun Yang Berakhir pada Tanggal Tersebut**  
(Dinyatakan dalam ribuan Rupiah, kecuali dinyatakan lain)

**PT BIO FARMA (PERSERO) AND ITS SUBSIDIARIES**  
**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)**  
**As of December 31, 2020 and For the Year Then Ended**  
*(Expressed in thousand Rupiah, unless otherwise stated)*

**23. UTANG BANK (Lanjutan)**

a. Utang Bank Jangka Pendek (Lanjutan)

**PT Bank Danamon Indonesia Tbk (Lanjutan)**

Perusahaan melakukan Perjanjian Kredit Akad Line Fasilitas Pembiayaan Musyarakah iB dengan PT Bank Maybank Indonesia Tbk., sesuai dengan Akta No. 27, tanggal 16 Oktober 2020, dan perubahannya sesuai dengan Perubahan Akad Line Fasilitas Pembiayaan Musyarakah iB No: 306/PrbAkad/CDU1/2020 dan No. 001.25/DIR/XI/2020 tanggal 25 November 2020 yang meliputi:

- Fasilitas Musyarakah Trade Line iB

Limit	:	USD 185.000
Jenis fasilitas	:	Fasilitas Musyarakah Trade Line iB Sublimit: Invoice Financing iB "Kafalah", LC/SKBDN iB Line dan Forex Line / Musyarakah Trade Line iB Sublimit Facilities: Invoice Financing iB "Kafalah", LC/SKBDN iB Line and Forex line
Suku bunga	:	7% p.a (IDR) and 3% p.a (USD) Bunga ditentukan 2 hari sebelum pencairan / 7%p.a (IDR) and 3%p.a (USD) Interest determined 2 days before disbursement.
Jangka waktu	:	12 bulan sejak penandatanganan kredit / 12 months from signing the credit
Tujuan	:	Digunakan untuk membiayai operational expenditure seluruh kegiatan pengadaan vaksin, obat-obatan terkait Corona Virus Disease (Covid-19) dan seluruh sarana pendukungnya yang diatur dalam peraturan presiden no.99 tahun 2020 terkait pengadaan vaksin dan pelaksanaan vaksinasi dalam rangka penanggulangan pandemi corona virus disease 2019 (Covid-19) / Used to finance operational expenditure for all activities for the procurement of vaccines, drugs related to Corona Virus Disease (Covid-19) and all supporting facilities regulated in presidential regulation no.99 of 2020 regarding the procurement of vaccines and implementation of vaccinations in the context of the 2019 corona virus disease pandemic. (Covid-19).

**23. BANK LOAN (Continued)**

a. Short-term Bank Loan (Continued)

**PT Bank Danamon Indonesia Tbk (Continued)**

The Company entered into a Akad Line Credit Agreement for iB Musyarakah Financing Facility with PT Bank Maybank Indonesia Tbk., In accordance with Deed No. 27, 16 October 2020, and the amendments are in accordance with the Amendment to the Akad Line for the iB Musyarakah Financing Facility No: 306 / PrbAkad / CDU1 / 2020 and No: 001.25 / DIR / XI / 2020 dated 25 November 2020 which includes:

- Musyarakah Trade Line Facility iB.

Limit  
Types of Facilities

Interest

Period

Purposed

**PT BIO FARMA (PERSERO) DAN ENTITAS ANAKNYA**  
**CATATAN ATAS LAPORAN KEUANGAN KONSOLIDASIAN (Lanjutan)**  
**Tanggal 31 Desember 2020 dan Untuk Tahun Yang Berakhir pada Tanggal Tersebut**  
(Dinyatakan dalam ribuan Rupiah, kecuali dinyatakan lain)

**PT BIO FARMA (PERSERO) AND ITS SUBSIDIARIES**  
**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)**  
**As of December 31, 2020 and For the Year Then Ended**  
*(Expressed in thousand Rupiah, unless otherwise stated)*

**23. UTANG BANK (Lanjutan)**

a. Utang Bank Jangka Pendek (Lanjutan)

**PT Bank HSBC**

Perusahaan melakukan Perjanjian Pemberian Fasilitas Perbankan Korporasi dengan HSBC, sesuai dengan perjanjian No. JAK/200733/U/201023 tanggal 30 November 2020 yang meliputi:

- Fasilitas Perbankan Dengan Limit Gabungan.

Limit : USD 35.000

Jenis fasilitas : Kredit Berdokumen I Documentary Credit (Sight LC), Kredit Berdokumen dengan Pembayaran Tertunda/ Berjangka/Deferred Payment Credit (Usance LC), Kredit Berdokumen Berjangka Yang Dibayar Atas Unjuk I Usance Paid At Sight (UPAS), Pinjaman Impor (Pinjaman Pembeli Setelah-Pengapalan) I Clean Import Loan (Post-shipment Buyer Loan), Pinjaman Impor Pra-Pengapalan (Pinjaman Pembeli Sebelum-Pengapalan) ("PNP") I Pre-shipment Import Loan (Pre-shipment Buyer Loan) ("PNP"), Pinjaman Impor (Pinjaman Pembeli Setelah-Pengapalan) I Clean Import Loan (Post-shipment Buyer Loan) I/ Documentary Credit I Documentary Credit (Sight LC), Deferred Payment Credit (Usance, LC), Term Documentary Credit Paid For First Show Usance Paid At Sight (UPAS), Import Loans (After-Shipping Buyer Loans) ) I Clean Import Loan (Post-shipment Buyer Loan), Pre-Shipment Import Loan (Pre-shipment Buyer Loan) ("PNP") I Pre-shipment Import Loan (Pre-shipment Buyer Loan) ("PNP"), Import Loan (Post-shipment Buyer Loan) I Clean Import Loan (Post-shipment Buyer Loan) I.

**23. BANK LOAN (Continued)**

a. Short-term Bank Loan (Continued)

**PT Bank HSBC**

The Company entered into a Corporate Banking Facility Granting Agreement with HSBC, in accordance with agreement No. JAK / 200733 / U / 201023 dated November 30, 2020 which includes:

- Banking Facility with Combined Limits.

Limit  
Types of Facilities

**PT BIO FARMA (PERSERO) DAN ENTITAS ANAKNYA**  
**CATATAN ATAS LAPORAN KEUANGAN KONSOLIDASIAN (Lanjutan)**  
**Tanggal 31 Desember 2020 dan Untuk Tahun Yang Berakhir pada Tanggal Tersebut**  
(Dinyatakan dalam ribuan Rupiah, kecuali dinyatakan lain)

**PT BIO FARMA (PERSERO) AND ITS SUBSIDIARIES**  
**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)**  
**As of December 31, 2020 and For the Year Then Ended**  
*(Expressed in thousand Rupiah, unless otherwise stated)*

**23. UTANG BANK (Lanjutan)**

a. Utang Bank Jangka Pendek (Lanjutan)

**PT Bank HSBC (Lanjutan)**

- Fasilitas Perbankan Dengan Limit Gabungan (Lanjutan).

Suku bunga	:	6 % p.a (IDR) dan 2 % p.a (USD) Bunga ditentukan 2 hari sebelum pencairan / 6% pa (IDR) and 2% pa (USD) Interest is determined 2 days before disbursement	<i>Interest</i>
Jangka waktu	:	12 bulan sejak penandatanganan kredit / 12 months from signing the credit.	<i>Period</i>
Tujuan	:	Digunakan untuk mendukung kebutuhan modal kerja Debitur dan pembelian produk dalam jumlah besar vaksin COVID- 19 / Used to support the Debtor's working capital needs and purchase of large quantities of COVID-19 vaccines.	<i>Purposed</i>

**23. BANK LOAN (Continued)**

a. Short-term Bank Loan (Continued)

**PT Bank HSBC (Continued)**

- Banking Facility with Combined Limits (Continued).

**PT BIO FARMA (PERSERO) DAN ENTITAS ANAKNYA**  
**CATATAN ATAS LAPORAN KEUANGAN KONSOLIDASIAN (Lanjutan)**  
**Tanggal 31 Desember 2020 dan Untuk Tahun Yang Berakhir pada Tanggal Tersebut**  
(Dinyatakan dalam ribuan Rupiah, kecuali dinyatakan lain)

**PT BIO FARMA (PERSERO) AND ITS SUBSIDIARIES**  
**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)**  
**As of December 31, 2020 and For the Year Then Ended**  
*(Expressed in thousand Rupiah, unless otherwise stated)*

**23. UTANG BANK (Lanjutan)**

a. Utang Bank Jangka Pendek (Lanjutan)

**Bank Sindikasi**

Perusahaan melakukan Penandatanganan Perjanjian Kredit Investasi (KI) Sidikasi/ Perjanjian Line Fasilitas Pembiayaan MMq Sindikasi dengan PT Bank Rakyat Indonesia (Persero) Tbk., PT Bank Mandiri (Persero) Tbk. dan PT Bank Negara Indonesia (Persero) Tbk. bersama-sama disebut sebagai *Joint Mandated Lead Arranger and Bookrunner (JMLAB)* sesuai SPPK Bersama BRI No.B.1000-SJK/SDK/10/2019, Bank Mandiri No.CBG.CB1/SPPK.119/2019, BNI No.SDK/2.2/2220, LPEI No.PKB/SP3/21/2019, BSM No.21/052-3/SP3/CB1, BRIS No.B/R.087/OL/CBD/10-2019, BNIS No.BNISy/CRD/SKP.1/003/R Tanggal 2 Oktober 2019, yang meliputi:

- Fasilitas Kredit Investasi (Fasilitas KI)/Pembiayaan Sub Limit NCL Limit,, Jenis Fasilitas,, Suku Bunga, Jangka waktu,, tujuan;

Limit	:	Rp 2.250.000.000	
Jenis fasilitas	:	KI dan Fasilitas Pembiayaan Musyarakah Mutanaqisah (“MMq”) / ‘KI and the Musyarakah Mutanaqisah (“MMq”) Financing Facility, Interest Rates; 9.75% p.a (IDR)	
Suku bunga	:	9,75 % p.a (IDR)	
Jangka waktu	:	Maksimal 120 (seratus dua puluh) bulan sejak penandatanganan Perjanjian Kredit (PK)/Perjanjian Line Fasilitas Pembiayaan MMq termasuk Grace Period / A maximum of 120 (one hundred and twenty) months from the signing of the Credit Agreement (PK) / MMq Financing Facility Line Agreement including the Grace Period.	

**23. BANK LOAN (Continued)**

a. Short-term Bank Loan (Continued)

**Syndicated Bank**

The company signed a Sidikasi Investment Credit Agreement (KI) / Syndicated MMq Financing Facility Line Agreement with PT Bank Rakyat Indonesia (Persero) Tbk., PT Bank Mandiri (Persero) Tbk. and PT Bank Negara Indonesia (Persero) Tbk. collectively referred to as the *Joint Mandated Lead Arranger and Bookrunner (JMLAB)* in accordance with the *Joint SPPK BRI No.B.1000-SJK / SDK / 10/2019, Bank Mandiri No.CBG.CB1 / SPPK.119 / 2019, BNI No. SDK / 2.2/2220, LPEI No.PKB / SP3 / 21/2019, BSM No.21 / 052-3 / SP3 / CB1, BRIS No.B / R.087 / OL / CBD / 10-2019, BNIS No.BNISy / CRD/SKP.1/003/R October 2, 2019, which includes:*

- *Investment Credit Facility (KI Facility) / NCL Sub Limit Financing Limit; IDR 2,250,000,000, Type of Facility, Term;, purpose;*

*Limit  
Types of Facilities*

*Interest  
Period*

**PT BIO FARMA (PERSERO) DAN ENTITAS ANAKNYA**  
**CATATAN ATAS LAPORAN KEUANGAN KONSOLIDASIAN (Lanjutan)**  
**Tanggal 31 Desember 2020 dan Untuk Tahun Yang Berakhir pada Tanggal Tersebut**  
(Dinyatakan dalam ribuan Rupiah, kecuali dinyatakan lain)

**PT BIO FARMA (PERSERO) AND ITS SUBSIDIARIES**  
**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)**  
**As of December 31, 2020 and For the Year Then Ended**  
(Expressed in thousand Rupiah, unless otherwise stated)

**23. UTANG BANK (Lanjutan)**

a. Utang Bank Jangka Pendek (Lanjutan)

**Bank Sindikasi (Lanjutan)**

Tujuan : Pembiayaan Proyek Pembangunan Fasilitas Produksi Vaksin dan Pengemasan (Gedung 43) dan Fasilitas QC, Produksi Media, Uji Klinis dan Teknik (Gedung 3) / *Project Financing for the Construction of Vaccine Production and Packaging Facilities (Building 43) and QC, Media Production, Clinical Testing and Engineering Facilities (Building 3).*

- Fasilitas *Non-cash Loan* untuk penerbitan LC Impor dalam rangka pembelian mesin, peralatan pabrik dan utility dalam rangka pembangunan fasilitas produksi Gedung 43 dan Gedung 3 dengan limit Rp 991.101.000.
- Jaminan :
  - Tanah dan Bangunan yang berlokasi di Jalan Pasteur No. 28, kelurahan Pasteur, Kecamatan Sukajadi, Kota Bandung, Provinsi Jawa Barat dengan bukti kepemilikan SHGB No 288.
  - Mesin dan peralatan atas jaminan tersebut diikat dengan nilai Rp 3.474.776.

**23. BANK LOAN (Continued)**

a. *Short-term Bank Loan (Continued)*

***Syndicated Bank (Continued)***

*Purposed*

- *Non-Cash Loan Facility for issuing Import LC in order to purchase machinery, factory equipment and utilities for the construction of production facilities for Building 43 and Building 3 with a limit of Rp. 991,101,000.*
- *Guarantee*
  - *Land and buildings located at Jalan Pasteur No. 28, Pasteur sub-district, Sukajadi District, Bandung City, West Java Province with proof of ownership of SHGB No. 288.*
  - *Machinery and equipment. The guarantee is tied with a value of Rp 3,474,776.*

**PT BIO FARMA (PERSERO) DAN ENTITAS ANAKNYA**  
**CATATAN ATAS LAPORAN KEUANGAN KONSOLIDASIAN (Lanjutan)**  
**Tanggal 31 Desember 2020 dan Untuk Tahun Yang Berakhir pada Tanggal Tersebut**  
 (Dinyatakan dalam ribuan Rupiah, kecuali dinyatakan lain)

**PT BIO FARMA (PERSERO) AND ITS SUBSIDIARIES**  
**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)**  
**As of December 31, 2020 and For the Year Then Ended**  
 (Expressed in thousand Rupiah, unless otherwise stated)

**23. UTANG BANK (Lanjutan)**

a. Utang Bank Jangka Pendek (Lanjutan)

**PT Bank CIMB Niaga Tbk**

Pada tanggal 11 Mei 2020, berdasarkan perubahan terakhir dalam Pernyataan Kembali Perjanjian No. 480/LGL-MSMEJABAR/SME/PK/DGO/2017, PT Bank CIMB Niaga Tbk telah menyetujui untuk mengubah dan menyatakan kembali perjanjian kredit dengan PEHA sehingga menjadi seperti berikut:

Jumlah fasilitas kredit	:	Rp 50.000.000	:	Total of credit facility
Jenis kredit	:	Pinjaman rekening koran dan pinjaman tetap/ overdrafts and fixed loan	:	Type of credit
Tujuan penggunaan	:	Modal kerja / Working Capital	:	Purpose
Bunga	:	9,9 % per tahun/9.9% per year	:	Interest
Jangka waktu	:	14 Mei 2020 sampai dengan 14 Mei 2021/ 14,2020 to May 14, 2021.	:	Time period
Jaminan	:	Sertifikat Hak Guna Bangunan No.02048, 02049, 02039, 02046 dan 02032 yang terletak di Buah Batu, Bandung (Catatan 12)/ Building Rights No. 02048, 02049, 02039, 02046 and 02032 which located at Buah Batu, Bandung	:	Collaterals
Nilai jaminan	:	Rp 108.125.100	:	Collaterals amount

Pada tanggal 31 Desember 2020 dan 2019, saldo pinjaman ini adalah sebesar Rp 49.997.678 dan Rp 47.497.503.

**23. BANK LOAN (Continued)**

a. Short-term Bank Loan (Continued)

**PT Bank CIMB Niaga Tbk**

On May 11, 2020, based on the latest amendment to the Re-Instatement of Agreement No. 480/LGL-MSMEJABAR/SME/PK/DGO/2017, PT Bank CIMB Niaga Tbk has agreed to amend and restate the credit agreement with PEHA to be as follows:

As of December 31, 2020 and 2019, the outstanding balance this loan is amounted to Rp 49,997,678 and Rp 47,497,503, respectively.

**PT BIO FARMA (PERSERO) DAN ENTITAS ANAKNYA**  
**CATATAN ATAS LAPORAN KEUANGAN KONSOLIDASIAN (Lanjutan)**  
**Tanggal 31 Desember 2020 dan Untuk Tahun Yang Berakhir pada Tanggal Tersebut**  
(Dinyatakan dalam ribuan Rupiah, kecuali dinyatakan lain)

**PT BIO FARMA (PERSERO) AND ITS SUBSIDIARIES**  
**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)**  
**As of December 31, 2020 and For the Year Then Ended**  
(Expressed in thousand Rupiah, unless otherwise stated)

**23. UTANG BANK (Lanjutan)**

a. Utang Bank Jangka Pendek (Lanjutan)

**PT Bank OCBC NISP Tbk**

Berdasarkan Surat Perpanjangan Fasilitas Kredit No. 105/BBL/PPP/III/2020 tanggal 31 Maret 2020, PEHA memperoleh fasilitas kredit dengan rincian sebagai berikut:

- a. Fasilitas Rekening Koran (RK) dengan jumlah batas sebesar Rp8.000.000. Suku bunga sebesar 10% per tahun, jatuh tempo sampai dengan 19 Februari 2021. Biaya provisi sebesar 0,15%.
- b. Fasilitas *Demand Loan* dengan jumlah batas sebesar Rp10.000.000. Suku bunga sebesar 10% per tahun, jatuh tempo sampai dengan 19 Februari 2021. Biaya provisi sebesar 0,15%.

Seluruh fasilitas ini dijamin dengan satu bidang tanah dan bangunan atas nama PT Marin Liza Farmasi (Entitas Anak PEHA) dengan Sertifikat Hak Guna Bangunan No. 02052 yang berlokasi di Buah Batu, Bandung.

Pada tanggal 31 Desember 2020 dan 2019, saldo pinjaman ini adalah sebesar Rp 14.680.347 dan Rp 17.679.610.

**23. BANK LOAN (Continued)**

a. Short-term Bank Loan (Continued)

**PT Bank OCBC NISP Tbk**

Based on Letter of Credit Facility Extension No.105/BBL/PPP/III/2020 March, 31 2020 PEHA obtained credit facility as follow:

- a. Overdraft Facility, with an initial limit of Rp8,000,000. Interest rate is 10% per annum, due in February 19, 2021. Provision charge is 0.15%.
- b. Demand Loan Facility, with an initial limit of Rp10,000,000. Interest rate is 10% per year, due in February 19, 2021. Provision charge is 0.15%.

All of these facilities are guaranteed by land and building in the name of PT Marin Liza Farmasi (Subsidiary of PEHA) with Building Rights Certificate No. 02052 located in Buah Batu, Bandung.

As of December 31, 2020 and 2019, the outstanding balance this loan is amounted to Rp 14,680,347 and Rp 17,679,610, respectively.

**PT BIO FARMA (PERSERO) DAN ENTITAS ANAKNYA**  
**CATATAN ATAS LAPORAN KEUANGAN KONSOLIDASIAN (Lanjutan)**  
**Tanggal 31 Desember 2020 dan Untuk Tahun Yang Berakhir pada Tanggal Tersebut**  
(Dinyatakan dalam ribuan Rupiah, kecuali dinyatakan lain)

**PT BIO FARMA (PERSERO) AND ITS SUBSIDIARIES**  
**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)**  
**As of December 31, 2020 and For the Year Then Ended**  
(Expressed in thousand Rupiah, unless otherwise stated)

**23. UTANG BANK (Lanjutan)**

a. Utang Bank Jangka Pendek (Lanjutan)

**PT Bank Negara Indonesia (Persero) Tbk**

Berdasarkan Akta Notaris No. 38 tanggal 30 Desember 2019 dari Fatiah Helmi, S.H., yang diperpanjang dengan Surat No.BIN/3.1/414A/R tanggal 30 November 2020, KAEF Group (KAEF dan PEHA), menyetujui perubahan perjanjian fasilitas kredit modal kerja dari PT Bank Negara Indonesia (Persero), Tbk., sebesar maksimum Rp 500.000.000 yang juga dapat digunakan untuk menerbitkan LC/SKBDN, Garansi Bank, Stand By Letter of Credit (SBLC), dan Trust Receipt. Fasilitas ini diberikan tanpa jaminan (*clean basis*) dengan bunga yang akan ditentukan pada saat realisasi. Fasilitas ini jatuh tempo pada tanggal 28 Februari 2021.

Selain itu, berdasarkan surat No.BIN/3.1/414A/R tanggal 30 November 2020, perusahaan mendapatkan fasilitas pembiayaan Corporate Loan sebesar maksimum Rp 650.000.000. Fasilitas ini dibebani suku bunga sebesar 8,75% per tahun dan jatuh tempo pada 28 Februari 2021.

Pada tanggal 31 Desember 2020 dan 2019, saldo pinjaman ini adalah sebesar Rp 600.000.000 dan Rp 450.000.000.

**23. BANK LOAN (Continued)**

a. Short-term Bank Loan (Continued)

**PT Bank Negara Indonesia (Persero) Tbk**

Based on Notarial Deed No. 38 on December 30, 2019 of Fatiah Helmi, S.H., that extend with Letter No.BIN/3.1/414A/R dated November 30, 2020, KAEF Group (KAEF dan PEHA), agreed to amend working capital credit facility agreement from PT Bank Negara Indonesia (Persero), Tbk., Amounted to a maximum of Rp 500,000,000 which can also be used to issue LC/SKBDN, Bank Guarantee, Stand By Letter of Credit (SBLC), and Trust Receipt. This facility is provided without guarantee (*clean basis*) with rate that determined on realization credit. The Facilities due on February 28, 2021.

Beside that, based on Letter No.BIN/3.1/414A/R dated November 30, 2020, the Company obtained Corporate Loan Facilities with maksimum Rp 650,000,000. This Facilities has rate 8.75% p.a. and due on February 28, 2021.

As of December 31, 2020 and 2019, the outstanding balance this loan is amounted to Rp 600,000,000 and Rp 450,000,000, respectively.

**PT BIO FARMA (PERSERO) DAN ENTITAS ANAKNYA**  
**CATATAN ATAS LAPORAN KEUANGAN KONSOLIDASIAN (Lanjutan)**  
**Tanggal 31 Desember 2020 dan Untuk Tahun Yang Berakhir pada Tanggal Tersebut**  
(Dinyatakan dalam ribuan Rupiah, kecuali dinyatakan lain)

**PT BIO FARMA (PERSERO) AND ITS SUBSIDIARIES**  
**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)**  
**As of December 31, 2020 and For the Year Then Ended**  
(Expressed in thousand Rupiah, unless otherwise stated)

**23. UTANG BANK (Lanjutan)**

a. Utang Bank Jangka Pendek (Lanjutan)

**PT Bank Negara Indonesia (Persero) Tbk (Lanjutan)**

INAF Grup memperoleh fasilitas KMK Revolving yang bersifat R/C terbatas dari PT Bank Negara Indonesia (Persero) Tbk dengan nilai plafon maksimum Rp 95.000.000.000 (nilai penuh), berdasarkan surat No. BIN/3.1/393/R tanggal 18 November 2020 dengan tarif bunga 9.50% per tahun yang telah diperpanjang sampai dengan tanggal 6 November 2021.

Selain itu, INAF Grup memperoleh fasilitas KMK Revolving yang bersifat Non R/C dari PT Bank Negara Indonesia (Persero) Tbk dengan nilai plafon maksimum Rp 55.000.000.000 (nilai penuh), berdasarkan surat No:BIN/3.1/393/R tanggal 18 November 2020 dengan tarif bunga 9.50% per annum yang telah diperpanjang sampai dengan tanggal 6 November 2021.

Fasilitas ini dijamin dengan jaminan persediaan, piutang dagang, tanah, bangunan pabrik, mesin/peralatan pabrik dan inventaris kantor/pabrik di Cibitung.

**23. BANK LOAN (Continued)**

a. Short-term Bank Loan (Continued)

**PT Bank Negara Indonesia (Persero) Tbk (Continued)**

INAF Group obtained Revolving Credit facility that is the R/C limited from PT Bank Negara Indonesia (Persero) Tbk with a maximum ceiling value of Rp 95,000,000,000 (full amount), based on the letter No: BIN / 3.1/393/R dated November 18, 2020 with interest rates of 9.50% per annum until November 6, 2021.

Also, INAF Group obtained Revolving Credit facility that is the non R/C from PT BNI with a maximum ceiling value Rp 55,000,000,000 (full amount), based on the letter No:BIN/3.1/393/R dated November 18, 2021 with interest rates of 9.50% per annum until November 6, 2021.

The facility is secured by inventories, trade receivables, land, building, plant, machinery and office supplies in Cibitung.

**PT BIO FARMA (PERSERO) DAN ENTITAS ANAKNYA**  
**CATATAN ATAS LAPORAN KEUANGAN KONSOLIDASIAN (Lanjutan)**  
**Tanggal 31 Desember 2020 dan Untuk Tahun Yang Berakhir pada Tanggal Tersebut**  
(Dinyatakan dalam ribuan Rupiah, kecuali dinyatakan lain)

**PT BIO FARMA (PERSERO) AND ITS SUBSIDIARIES**  
**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)**  
**As of December 31, 2020 and For the Year Then Ended**  
(Expressed in thousand Rupiah, unless otherwise stated)

**23. UTANG BANK (Lanjutan)**

a. Utang Bank Jangka Pendek (Lanjutan)

**Lembaga Pembiayaan Ekspor Indonesia (Indonesia Eximbank)**

Berdasarkan Surat Persetujuan Perpanjangan Fasilitas Pembiayaan Kredit Modal Kerja Ekspor ("KKMKE") No. BMN/SP3/13/2020 tanggal 27 Mei 2020, KAEF Grup memperoleh fasilitas kredit modal kerja ekspor transaksional dan/atau fasilitas pembukaan LC *Sight/Usance/Upas* dan/atau pembiayaan LC *Import (Post Import Financing)* dan/atau pembiayaan SKBDN dari Lembaga Pembiayaan Ekspor Indonesia (Indonesia Eximbank), sebesar maksimum Rp 400.000.000 dan berakhir pada tanggal 18 Mei 2021.

Fasilitas kredit ini digunakan untuk pembiayaan modal kerja KAEF Grup terkait pengadaan bahan baku. Fasilitas tersebut dibebani suku bunga tahunan sebesar lending rate ditambah margin 0,25% p.a., untuk tenor 3 sampai 6 bulan sebesar 8,25% p.a., dan untuk tenor 1 tahun sebesar 9,00% p.a.

Pada 30 Januari 2020, KAEF Grup telah melunasi fasilitas tersebut.

Pada tanggal 31 Desember 2020 dan 2019, saldo pinjaman ini adalah sebesar nihil dan Rp 100.000.000.

**23. BANK LOAN (Continued)**

a. Short-term Bank Loan (Continued)

**Lembaga Pembiayaan Ekspor Indonesia (Indonesia Eximbank)**

Based on Letter of Approval for Extension of Export Working Capital Credit Financing Facilities No. BMN/SP3/13/2020 on May 27, 2020, KAEF Group obtained working capital export transactional credit facility and/or open LC *Sight/Usance/Upas* facility and/or post import financing facility and/or financing SKBDN facility from Lembaga Pembiayaan Ekspor Indonesia (Indonesia Eximbank) at maximum amount of Rp 400,000,000 and will be ended on May 18, 2021.

These credit facility used to finance working capital of the KAEF Group related to procurement of raw materials. These facilities have annual interest rate of lending rate plus margin 0,25% p.a., and for tenor 3 to 6 months at 8,25% p.a. and for 1 year tenor at 9,00% p.a.

On January 30, 2020, KAEF Group has paid the facility.

As of December 31, 2020 and 2019, the outstanding balance this loan is amounted to nil and Rp 100,000,000, respectively.

**PT BIO FARMA (PERSERO) DAN ENTITAS ANAKNYA**  
**CATATAN ATAS LAPORAN KEUANGAN KONSOLIDASIAN (Lanjutan)**  
**Tanggal 31 Desember 2020 dan Untuk Tahun Yang Berakhir pada Tanggal Tersebut**  
(Dinyatakan dalam ribuan Rupiah, kecuali dinyatakan lain)

**PT BIO FARMA (PERSERO) AND ITS SUBSIDIARIES**  
**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)**  
**As of December 31, 2020 and For the Year Then Ended**  
(Expressed in thousand Rupiah, unless otherwise stated)

**23. UTANG BANK (Lanjutan)**

a. Utang Bank Jangka Pendek (Lanjutan)

**Lembaga Pembiayaan Ekspor Indonesia (Indonesia Eximbank) (Lanjutan)**

INAF Grup mendapatkan kredit modal kerja dari Indonesia Exim Bank berdasarkan akta perjanjian kredit No. 04 tanggal 10 Desember 2015 dengan tingkat suku bunga 9,75% utilisasi dalam Rupiah yang telah diperpanjang dengan surat perpanjangan No. 564/ADDPK/12/2020 dan jatuh tempo tanggal 7 Desember 2021.

Fasilitas yang diperoleh INAF Grup antara lain:

- a. Plafon pinjaman sebesar Rp 28.000.000.000 (nilai penuh),
- b. Fasilitas pembiayaan SKBDN sebesar Rp28.000.000.000 (nilai penuh).

Fasilitas ini dijamin dengan jaminan sebagai berikut:

- a. Persediaan;
- b. Piutang usaha; dan
- c. Tanah, bangunan pabrik, mesin/peralatan pabrik dan inventaris kantor/pabrik di Cibitung.

Sehubungan dengan perjanjian kredit tersebut, INAF Grup memiliki kewajiban untuk mempertahankan *financial covenant Debt to Equity Ratio* tidak lebih dari 2,5 (dua koma lima) kali.

**23. BANK LOAN (Continued)**

a. Short-term Bank Loan (Continued)

**Lembaga Pembiayaan Ekspor Indonesia (Indonesia Eximbank) (Continued)**

INAF Group obtained a working capital loan based on Letter from Indonesia Exim Bank No. 04 dated December 10, 2015 after several amendments. The loan has an interest rate at 9.75% utilities in IDR, which has been extended with extension letter No. 564/ADDPK/12/2020 and matures on December 7, 2021.

The loan facilities obtained by INAF Group are as follows :

- a. The credit limit amounted to Rp28,000,000,000 (full amount).
- b. Open LC Facility or SKBDN (local LC) amounting Rp28,000,000,000 (full amount).

The facility is secured by the following collaterals:

- a. Inventories;
- b. Trade receivables; and
- c. Land, building, plant, machinery and office supplies in Cibitung.

In connection with the credit agreement, INAF Group has an obligation to maintain *Financial Covenant Debt to Equity Ratio* minimum 2.5 times.

**PT BIO FARMA (PERSERO) DAN ENTITAS ANAKNYA**  
**CATATAN ATAS LAPORAN KEUANGAN KONSOLIDASIAN (Lanjutan)**  
**Tanggal 31 Desember 2020 dan Untuk Tahun Yang Berakhir pada Tanggal Tersebut**  
(Dinyatakan dalam ribuan Rupiah, kecuali dinyatakan lain)

**PT BIO FARMA (PERSERO) AND ITS SUBSIDIARIES**  
**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)**  
**As of December 31, 2020 and For the Year Then Ended**  
(Expressed in thousand Rupiah, unless otherwise stated)

**23. UTANG BANK (Lanjutan)**

a. Utang Bank Jangka Pendek (Lanjutan)

**PT Bank Central Asia Tbk**

Berdasarkan Surat Pemberitahuan Pemberian Kredit No. 40994/GBK/2020 tanggal 2 Desember 2020, KAEF Grup (KAEF dan KFA), memperoleh fasilitas kredit modal kerja dari PT Bank Central Asia Tbk, yang terdiri dari fasilitas kredit lokal sebesar maksimum Rp 30.000.000 fasilitas *time loan revolving* sebesar maksimum Rp 100.000.000 yang dapat digunakan oleh KFA sebesar maksimum Rp 75.000.000 sebagai sublimit dari fasilitas *time loan revolving*, fasilitas bank garansi sebesar Rp 35.000.000, fasilitas LC (*Sight/Usance* sebesar maksimum AS\$ 3,500,000 dan fasilitas *Forex Line* sebesar maksimum AS\$ 1,500,000. Fasilitas kredit ini dibebani bunga tahunan sebesar 8,00% dan dapat berubah sewaktu-waktu. Fasilitas ini dijamin dengan sertifikat HGB No. 2341/Pasar Baru dan sertifikat HGB No. 275/Gambir atas nama KAEF berikut bangunan di atasnya dan/atau yang merupakan satu kesatuan dengan tanah tersebut dengan nilai pengikatan hak tanggungan sebesar Rp 155.000.000 (Catatan 16).

Berdasarkan Surat Pemberitahuan Pemberian Kredit (SPPK) No. 40994/GBK/2020 tanggal 2 Desember 2020, KAEF Grup (KAEF dan KFA), juga memperoleh Pinjaman Berjangka *Money Market* (PBMM) dengan nilai plafond Rp 300.000.000 untuk digunakan modal kerja perusahaan dengan suku bunga diatur setiap penarikan. Fasilitas ini mempunyai ketentuan khusus dapat digunakan oleh KFA maksimum Rp 100.000.000.

**23. BANK LOAN (Continued)**

a. *Short-term Bank Loan (Continued)*

**PT Bank Central Asia Tbk**

*Based on Letter of Credit Notification No. 40994/GBK/2020 dated December 2, 2020, KAEF Group (KAEF dan KFA), obtained working capital credit facility from PT Bank Central Asia Tbk, consisting of local credit facility with maximum amount of Rp30,000,000 time loan revolving facility with maximum amount Rp 100,000,000 that can be used by KFA for maximum of Rp 75,000,000 as sublimit of time loan revolving facility, bank guarantee facility amounting to Rp 35,000,000, LC facility (Sight / Usance) for maximum of US\$ 3,500,000 and Forex Line facility with maximum amount of US\$ 1,500,000. The facility was charged by an annual interest rate of 8.00% and may change at any time. These facilities are secured by HGB No. 2341 / Pasar Baru and HGB No. 275 / Gambir registered under KAEF including building there on and/or whatever which is form an integral part of the land with to the value of mortgage of Rp 155,000,000 (Note 16).*

*Based on Letter of Credit Notification No. 40994/GBK/2020 dated December 2, 2020, KAEF Grup (KAEF dan KFA), also obtained Term Loan Money Market (PBMM) amounted to Rp 300,000,000 for corporate working capital with interest set by every withdraw. This facility has special requirement maximum Rp 100,000,000 for KFA.*

**PT BIO FARMA (PERSERO) DAN ENTITAS ANAKNYA**  
**CATATAN ATAS LAPORAN KEUANGAN KONSOLIDASIAN (Lanjutan)**  
**Tanggal 31 Desember 2020 dan Untuk Tahun Yang Berakhir pada Tanggal Tersebut**  
(Dinyatakan dalam ribuan Rupiah, kecuali dinyatakan lain)

**PT BIO FARMA (PERSERO) AND ITS SUBSIDIARIES**  
**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)**  
**As of December 31, 2020 and For the Year Then Ended**  
(Expressed in thousand Rupiah, unless otherwise stated)

**23. UTANG BANK (Lanjutan)**

a. Utang Bank Jangka Pendek (Lanjutan)

**PT Bank Central Asia Tbk (Lanjutan)**

Berdasarkan Surat Pemberitahuan Kredit (SPPK) No. 40994/GBK/2020 tanggal 2 Desember 2020, KFA juga memperoleh pinjaman *Time Loan Revolving-2* dengan jumlah maksimum Rp 100.000.000 yang digunakan untuk membiayai modal kerja perusahaan. Fasilitas ini jatuh tempo sampai dengan 12 November 2021 dengan suku bunga 8,00% p.a. yang dibayarkan setiap bulan. Fasilitas ini mempunyai ketentuan khusus minimum penarikan *Time Loan Revolving* sebesar Rp 10.000.000.

Pada tanggal 31 Desember 2020 dan 2019, saldo pinjaman ini adalah sebesar Rp 500.000.000 dan Rp 299.973.132.

**MUFG Bank, Ltd**

Berdasarkan Surat Penawaran Fasilitas Perbankan No. 0050/CF/CDU-NJ/RAD/19-0063-GC tanggal 13 Juni 2019, KFA memperoleh fasilitas bank garansi sebesar Rp100.000.000 yang merupakan sublimit dari fasilitas kredit modal kerja, serta fasilitas *forex line* sebesar maksimum USD 1.600.000. Perjanjian ini akan berakhir pada 13 Juni 2020. Fasilitas ini telah dilunasi pada tanggal 17 Maret 2020.

Pada tanggal 31 Desember 2020 dan 2019, saldo pinjaman ini adalah sebesar Nihil dan Rp 40.000.000.

**23. BANK LOAN (Continued)**

a. *Short-term Bank Loan (Continued)*

**PT Bank Central Asia Tbk (Continued)**

*Based on Letter of Credit Notification No. 40994/GBK/2020 dated December 2, 2020, KFA also obtained Time Loan Revolving-2 maximum amounted to Rp 100,000,000 for corporate working capital. This facility due on November 12, 2021 with interest 8.00% p.a. paid every month. This facility has special requirement minimum withdraw Time Loan Revolving as amount Rp 10,000,000.*

*As of December 31, 2020 and 2019, the outstanding balance this loan is amounted to Rp 500,000,000 and Rp 299,973,132, respectively.*

**MUFG Bank, Ltd**

*Based on Banking Facility Offering Letter No.0050/CF/CDU-NJ/RAD/19-0063-GC dated December 13, 2019, KFA obtaining bank guarantee facility amounting to Rp100,000,000 which represents sublimit of working capital credit facility, and forex line facility with maximum amounting to USD1,600,000. This facility will be ended on June 13, 2020. This facilities had been paid at March 17, 2020.*

*As of December 31, 2020 and 2019, the outstanding balance this loan is amounted to Nil and Rp40,000,000, respectively.*

**PT BIO FARMA (PERSERO) DAN ENTITAS ANAKNYA**  
**CATATAN ATAS LAPORAN KEUANGAN KONSOLIDASIAN (Lanjutan)**  
**Tanggal 31 Desember 2020 dan Untuk Tahun Yang Berakhir pada Tanggal Tersebut**  
(Dinyatakan dalam ribuan Rupiah, kecuali dinyatakan lain)

**PT BIO FARMA (PERSERO) AND ITS SUBSIDIARIES**  
**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)**  
**As of December 31, 2020 and For the Year Then Ended**  
(Expressed in thousand Rupiah, unless otherwise stated)

**23. UTANG BANK (Lanjutan)**

a. Utang Bank Jangka Pendek (Lanjutan)

**PT Bank Maybank Indonesia Tbk**

Berdasarkan Surat Penegasan Kredit dan Pembiayaan (SPKP) No. S.2019.006/DIR Global – Public Sector tanggal 16 Januari 2020, KAEF Grup (KFSP dan PEHA) memperoleh Fasilitas *Musyarakah Line* yang digunakan untuk membiayai kebutuhan modal kerja sebesar maksimum Rp 850.000.000 dengan jangka waktu 1 tahun sejak akad pembiayaan dan atau perjanjian fasilitas kredit, dengan tingkat nisbah setara JIBOR (1 bulan) + 1,90%p.a, dimana JIBOR ditentukan 2 (dua) hari kerja sebelum penarikan. Selain itu diberikan juga fasilitas *SKBDN/LC line* dan *BG/SBLC Line* senilai masing-masing Rp250.000.000 yang merupakan sublimit dari fasilitas *Musyarakah Line* serta *Forex Line* sebesar AS\$ 60,000,000 selama 6 bulan sejak penandatanganan fasilitas kredit. Fasilitas kredit ini diberikan tanpa jaminan (*Clean Basis*). Sublimit penggunaan fasilitas juga dapat digunakan oleh KFA, KFD, KFTD, KFSP dan SIL sebesar maksimum Rp 240.000.000 dan PEHA Rp 550.000.000. Perjanjian diperpanjang hingga tanggal 17 Mei 2021.

Pada tanggal 31 Desember 2020 dan 2019, saldo pinjaman ini adalah sebesar Rp 570.000.000 dan Rp 864.651.671.

**23. BANK LOAN (Continued)**

a. Short-term Bank Loan (Continued)

**PT Bank Maybank Indonesia Tbk**

*Based On Letter of Confirmation of Credit and Financing No. S.2019.006/DIR Global – Public Sector dated January 16, 2020, KAEF Group (KFSP and PEHA) had received the facility Musyarakah Line which was used for funded the working capital amounted to max Rp850,000,000 for 1 (one) year period since the signed agreement, which the shared income equivalent to JIBOR (1 Month)+1,90% p.a which the JIBOR will be determined 2 (two) work-days before drawing. Other than those, the Group received Letter Of Credit (SKBDN/LC) and BG/SBLC Line amounted each to Rp 250,000,000 as a sublimit of Musyarakah Line facility and Forex Line amounted to US\$ 60,000,000 for 6 (six) months since the signing of credit agreement. This facility was had no collateral (Clean Basis). The sublimit was be able use by KFA, KFD, KFTD, KFSP and SIL maximum amounted to Rp 240,000,000 and PEHA Rp 550,000,000. This agreement has extended until May 17, 2021.*

*As of December 31, 2020 and 2019, the outstanding balance this loan is amounted to Rp 570,000,000 and Rp 864,651,671, respectively.*

**PT BIO FARMA (PERSERO) DAN ENTITAS ANAKNYA**  
**CATATAN ATAS LAPORAN KEUANGAN KONSOLIDASIAN (Lanjutan)**  
**Tanggal 31 Desember 2020 dan Untuk Tahun Yang Berakhir pada Tanggal Tersebut**  
(Dinyatakan dalam ribuan Rupiah, kecuali dinyatakan lain)

**PT BIO FARMA (PERSERO) AND ITS SUBSIDIARIES**  
**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)**  
**As of December 31, 2020 and For the Year Then Ended**  
(Expressed in thousand Rupiah, unless otherwise stated)

**23. UTANG BANK (Lanjutan)**

a. Utang Bank Jangka Pendek (Lanjutan)

**PT Bank BRI Syariah Tbk**

Berdasarkan Surat Persetujuan Prinsip Pembiayaan (SP3) No. 018/SP3/FSD/06/2020, KFA memperoleh Fasilitas Pinjaman *Revolving* Jangka Pendek yang digunakan untuk Modal Kerja Operasional Jangka Pendek KDA sebesar maksimum Rp 450.000.000 pada tanggal 9 Juni 2020 dengan jangka waktu 12 bulan sejak akad *Line Facility* ditandatangani, dengan *Yield* Musyarakah yang ditentukan pada saat penarikan sesuai kesepakatan antara nasabah dan Bank dengan memperhatikan *Expected Yield* yang berlaku di Bank. Fasilitas ini berlaku hingga 4 Juli 2021.

Pada tanggal 31 Desember 2020 dan 2019, saldo pinjaman ini adalah sebesar Rp 270.000.000 dan Rp 395.000.000.

**PT Bank BNI Syariah**

Berdasarkan Addendum No.053/ADD-ADMP/2020 tanggal 27 Maret 2020, KAEF memperoleh Fasilitas Pinjaman *Revolving* Musyarakah Modal Kerja yang digunakan untuk modal kerja operasional jangka pendek KAEF sebesar maksimum Rp 500.000.000. Fasilitas ini memiliki jangka waktu 12 bulan sejak akad *plafond* pembiayaan ditandatangani yang bagi hasilnya ditentukan pada saat realisasi.

Sehubungan dengan fasilitas kredit tersebut di atas KAEF diharuskan menjaga rasio keuangan secara konsolidasi, rasio lancar atau *current ratio* minimal 1,00 kali dan *debt to equity ratio* maksimal 2,50 kali. KAEF memenuhi kewajiban untuk menjaga rasio keuangan lancar.

Pada tanggal 31 Desember 2020 dan 2019, saldo pinjaman ini adalah sebesar Rp 335.000.000 dan Rp 300.000.000.

**23. BANK LOAN (Continued)**

a. Short-term Bank Loan (Continued)

**PT Bank BRI Syariah Tbk**

Based on Letter of Approval in Financing Principal No. 018/SP3/FSD/06/2020 June 9, 2020, KFA obtained short term revolving facility for working capital operational of KFA as maximum amount Rp450,000,000 with terms 12 month since signed Line Facility with Yield Musyarakah specified at the time withdrawal according to agreement between customers and Bank with regard to Expected Yield that apply in the Bank. This facilities effectively until July 4, 2021.

As of December 31, 2020 and 2019, the outstanding balance this loan is amounted to Rp 270,000,000 and Rp 395,000,000, respectively.

**PT Bank BNI Syariah**

Based on Addendum No.053/ADD-ADMP/2020 dated March 27, 2020 the Company obtained Revolving Musyarakah Working Capital Loan Facility for the KAEF's short term working capital operational KAEF as maximum amount Rp 500,000,000. This facility has terms 12 month since signed agreement with yield determine at realization.

In related with the credit facility mentioned above KAEF is required to maintain financial ratios on a consolidated basis, as the current ratio minimum 1.00 times and debt to equity ratio maximum 2.50 times. KAEF meets the requirement to maintain its current ratio.

As of December 31, 2020 and 2019, the outstanding balance this loan is amounted to Rp 335,000,000 and Rp 300,000,000, respectively.

**PT BIO FARMA (PERSERO) DAN ENTITAS ANAKNYA**  
**CATATAN ATAS LAPORAN KEUANGAN KONSOLIDASIAN (Lanjutan)**  
**Tanggal 31 Desember 2020 dan Untuk Tahun Yang Berakhir pada Tanggal Tersebut**  
(Dinyatakan dalam ribuan Rupiah, kecuali dinyatakan lain)

**PT BIO FARMA (PERSERO) AND ITS SUBSIDIARIES**  
**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)**  
**As of December 31, 2020 and For the Year Then Ended**  
(Expressed in thousand Rupiah, unless otherwise stated)

**23. UTANG BANK (Lanjutan)**

a. Utang Bank Jangka Pendek (Lanjutan)

**PT Bank Permata Tbk**

Berdasarkan Akta Perjanjian Pemberian Fasilitas Perbankan No. 40 tanggal 22 Agustus 2019 yang diperbarui dengan Perjanjian No.KK/20/0782/AMD/SOE, KAEF Grup (KAEF dan KFTD), memperoleh fasilitas revolving loan yang dapat digunakan oleh co-borrower yaitu KAEF dan KFTD dengan plafond sebesar Rp 500.000.000 dimana co-borrower KFA sebesar Rp 150.000.000 dan KFTD sebesar Rp 150.000.000. Berdasarkan Akta Perjanjian Transaksi Valuta Asing No. 41 tanggal 22 Agustus 2019, KAEF Grup (KAEF dan KFTD) memperoleh fasilitas forex sebesar AS\$ 6,000,000. Fasilitas ini dibebani suku bunga JIBOR+1,25% p.a dengan jangka waktu sampai 21 Agustus 2021.

Pada tanggal 31 Desember 2020 dan 2019, saldo pinjaman ini adalah sebesar Rp 400.000.000 dan Rp 450.000.000.

**PT Bank DKI**

Berdasarkan Akta No.32 tanggal 16 November 2020, KFA memperoleh fasilitas kredit modal kerja pinjaman tetap berjangka dari PT Bank DKI untuk tambahan modal kerja operasional KFA sebesar maksimum Rp 500.000.000. Fasilitas ini memiliki jangka waktu 12 bulan sejak penandatanganan perjanjian kredit. Fasilitas kredit tersebut dibebankan suku bunga tahunan sebesar 6,70%.

**23. BANK LOAN (Continued)**

a. Short-term Bank Loan (Continued)

**PT Bank Permata Tbk**

Based on Banking Facilities Provision Deed No. 40 dated August 22, 2019 that amend with No.KK/20/0782/AMD/SOE, KAEF Group (KAEF and KFTD) obtained revolving loan facilities that can be used by KFA and KFTD with a maximum of Rp 500,000,000 where co-borrower KFA can use the facility amount of Rp 150,000,000 and KFTD can use the facility amount of Rp 150,000,000. Based on Foreign Currency Transaction Agreement Deed No. 41 dated August 22, 2019, KAEF Group obtained forex facility amounted to US\$ 6,000,000. These facilities have rate JIBOR+1.25% p.a with term until August 21, 2021.

As of December 31, 2020 and 2019, the outstanding balance this loan is amounted to Rp 400,000,000 and Rp 450,000,000, respectively.

**PT Bank DKI**

Based on Deed No.32 dated November 16, 2020, KFA obtained working capital loan facility for fixed-term loans from PT Bank DKI for additional working capital at maximum Rp 500,000,000. This facility has 12 months terms since the credit agreement signed. This facility bears annual interest rate of 6.70%.

**PT BIO FARMA (PERSERO) DAN ENTITAS ANAKNYA**  
**CATATAN ATAS LAPORAN KEUANGAN KONSOLIDASIAN (Lanjutan)**  
**Tanggal 31 Desember 2020 dan Untuk Tahun Yang Berakhir pada Tanggal Tersebut**  
(Dinyatakan dalam ribuan Rupiah, kecuali dinyatakan lain)

**PT BIO FARMA (PERSERO) AND ITS SUBSIDIARIES**  
**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)**  
**As of December 31, 2020 and For the Year Then Ended**  
(Expressed in thousand Rupiah, unless otherwise stated)

**23. UTANG BANK (Lanjutan)**

a. Utang Bank Jangka Pendek (Lanjutan)

**PT Bank DKI (Lanjutan)**

Berdasarkan Surat Pemberitahuan Persetujuan Pembiayaan No.3740/SYA/X/2020 tanggal 22 Oktober 2020, KAEF Grup (KAEF dan KFA) memperoleh Fasilitas Kredit Modal Kerja Musyarakah yang digunakan untuk Modal Kerja Operasional Jangka Pendek KAEF Grup (KAEF dan KFA) sebesar maksimum Rp 500.000.000 dengan jangka waktu 12 bulan sejak penandatanganan perjanjian pembiayaan, dengan nisbah bagi hasil 98,47% menggunakan *profit sharing (gross profit)* yang dapat direviu dan dievaluasi atas kesepakatan para pihak.

Atas fasilitas kredit yang diterima diatas KAEF Grup (KAEF dan KFA) diharuskan antara lain; menyampaikan laporan keuangan internal triwulanan dan laporan keuangan tahunan audited. Menjaga *financial covenant* yang baik antara lain: memelihara CR minimal 1 kali, *debt to equity ratio* minimal sebesar 3 kali dan *debt service coverage ratio* minimal 1 kali. Walaupun sampai dengan tanggal laporan keuangan, DER yang belum terpenuhi, Perusahaan akan mengkomunikasikan kepada pihak kreditur dan akan selalu berusaha untuk memenuhi syarat-syarat tersebut.

Pada tanggal 31 Desember 2020 dan 2019, saldo pinjaman ini adalah sebesar Rp 800.000.000 dan Rp 400.000.000.

Eksposur maksimum terhadap risiko kredit pada akhir periode pelaporan adalah senilai jumlah tercatat dari setiap kelas utang bank jangka pendek sebagaimana yang diungkapkan di Catatan 53.

**23. BANK LOAN (Continued)**

a. *Short-term Bank Loan (Continued)*

**PT Bank DKI (Continued)**

*Based on Credit Approval Notification Letter No. 3740/SYA/X/2020 dated October 22, 2020, KAEF Group (KAEF and KFA) obtained a Musyarakah Working Capital Credit Facility which is used for the Short Term Operational Working Capital KAEF Group (KAEF and KFA) of a maximum of Rp 500,000,000 with a period of 12 months from the signing of the financing agreement, with a profit sharing ratio of 98.47% using profit sharing (gross profit) that can be reviewed and evaluated on the agreement of the parties.*

*For credit facilities received above the KAEF Group (KAEF and KFA) is required, among others; submit quarterly internal financial reports and audited annual financial statements. Maintaining a good financial covenant includes maintaining a CR of at least 1 time, a debt to equity ratio of minimum 3 times and debt service coverage ratio at least 1 time. Although up to the date of the financial statements, DER has not been met, the Company will communication to the creditor and will always strive to meet these requirements.*

*As of December 31, 2020 and, 2019, the outstanding balance this loan is amounted to Rp 800,000,000 and Rp 400,000,000, respectively.*

*The maximum exposure to liquidity risk at the end of the reporting period is the carrying amount of each class of short-term bank loan is disclosed in Note 53.*

**PT BIO FARMA (PERSERO) DAN ENTITAS ANAKNYA**  
**CATATAN ATAS LAPORAN KEUANGAN KONSOLIDASIAN (Lanjutan)**  
**Tanggal 31 Desember 2020 dan Untuk Tahun Yang Berakhir pada Tanggal Tersebut**  
(Dinyatakan dalam ribuan Rupiah, kecuali dinyatakan lain)

**PT BIO FARMA (PERSERO) AND ITS SUBSIDIARIES**  
**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)**  
**As of December 31, 2020 and For the Year Then Ended**  
*(Expressed in thousand Rupiah, unless otherwise stated)*

<b>23. UTANG BANK (Lanjutan)</b>	<b>2020</b>	<b>2019</b>	
b. Utang Bank Jangka Panjang	Rp	Rp	
Pihak berelasi (Catatan 49) Rupiah			<i>Related parties (Note 49) Rupiah</i>
PT Bank Negara Indonesia (Persero) Tbk	1.580.144.109	1.071.120.906	<i>PT Bank Negara Indonesia (Persero) Tbk</i>
PT Bank Mandiri (Persero) Tbk	690.933.921	646.663.012	<i>PT Bank Mandiri (Persero) Tbk</i>
Lembaga Pembiayaan Ekspor Indonesia (Indonesia Exim Bank)	225.056.912	265.241.147	<i>Lembaga Pembiayaan Ekspor Indonesia (Indonesia Exim Bank)</i>
	<u>2.496.134.942</u>	<u>1.983.025.065</u>	
Pihak ketiga Rupiah			<i>Third parties Rupiah</i>
PT Bank Maybank Indonesia Tbk	200.000.000	21.062.247	<i>PT Bank Maybank Indonesia Tbk</i>
Total utang bank	<u>2.696.134.942</u>	<u>2.004.087.312</u>	<i>Total bank loan</i>
Dikurangi bagian yang jatuh tempo dalam satu tahun	(272.205.123)	(137.020.877)	<i>Less non-current portion</i>
Bagian jangka panjang	<u>2.423.929.819</u>	<u>1.867.066.435</u>	<i>Non-current portion</i>

**PT BIO FARMA (PERSERO) DAN ENTITAS ANAKNYA**  
**CATATAN ATAS LAPORAN KEUANGAN KONSOLIDASIAN (Lanjutan)**  
**Tanggal 31 Desember 2020 dan Untuk Tahun Yang Berakhir pada Tanggal Tersebut**  
(Dinyatakan dalam ribuan Rupiah, kecuali dinyatakan lain)

**PT BIO FARMA (PERSERO) AND ITS SUBSIDIARIES**  
**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)**  
**As of December 31, 2020 and For the Year Then Ended**  
(Expressed in thousand Rupiah, unless otherwise stated)

**23. UTANG BANK (Lanjutan)**

b. Utang Bank Jangka Panjang (Lanjutan)

**PT Bank Mandiri (Persero) Tbk**

Berdasarkan Surat Adendum II (Kedua) atas Perjanjian Kredit Investasi Sublimit Fasilitas *Non Cash Loan* No. TIO.CRO/CCL:267/ADD/2019 tanggal 21 Juni 2019, KAEF Grup memperoleh adendum kedua atas perjanjian fasilitas kredit investasi dari PT Bank Mandiri (Persero) Tbk yang terdiri dari fasilitas kredit investasi - bagian dari *Club Deal* dengan PT Bank Negara Indonesia (Persero) Tbk dan Lembaga Pembiayaan Ekspor Indonesia sebesar maksimum Rp 295.026.129 dan fasilitas kredit investasi – bunga dalam tahap pembangunan (*Interest During Construction/ IDC*) sebesar maksimum Rp 28.591.287 serta fasilitas non cash loan untuk LC impor sebagai sub limit fasilitas kredit investasi sebesar maksimum Rp 295.026.129 dengan jangka waktu maksimum selama 7 tahun termasuk grace period selama 2 tahun.

Fasilitas kredit ini digunakan untuk membiayai pembangunan fasilitas produksi Perusahaan. di Jalan Raya Banjaran Km. 16, Kabupaten Bandung dan dijamin dengan tanah beserta bangunan dan peralatan di atasnya untuk sertifikat HGB No. 865/ Lebakwangi dan sertifikat HGB No. 5/ Batukarut atas nama KAEF yang diikat dengan hak tanggungan dengan nilai pengikatan sebesar Rp 801.180.517 serta Mesin, Peralatan Laboratorium, dan semua Perlengkapan/ Inventaris Pabrik Banjaran yang diikat secara fidusia sebesar Rp 404.184.000 (Catatan 16). Jaminan tersebut bersifat *Cross Collateral* dan *Cross Default* dengan fasilitas kredit investasi di bank peserta *Club Deal* lainnya. Fasilitas tersebut dibebani suku bunga tahunan sebesar 9,10% dan sewaktu-waktu dapat ditinjau.

**23. BANK LOAN (Continued)**

b. Long-term Bank Loan (Continued)

**PT Bank Mandiri (Persero) Tbk**

Based on Addendum II (Second) Letter of Sublimit Investment Credit Agreement for Non Cash Loan Facility No.TIO.CRO/CCL:267/ADD/2019 dated on June 21, 2019, KAEF Group obtained second amendment of investment credit facilities from PT Bank Mandiri (Persero) Tbk., which consists of investment credit facility - part of a Club Deal with PT Bank Negara Indonesia (Persero) Tbk and Indonesian Export Financing Agency at maximum amount of Rp295,026,129, and the investment credit facility – Interest During Construction (IDC) at maximum amount of Rp28,591,287 as well as non-cash loan facility to import LC as a sub limit facility of investment credit up to Rp295,026,129 with the maximum date due of 7 years, including a grace period for 2 years.

These credit facilities used to finance the construction of production facilities of the Company in Jalan Raya Banjaran Km. 16, Bandung regency and secured by land and buildings to HGB No. 865 / Lebakwangi and HGB No. 5/ Batukarut registered under KAEF which is bound with mortgage with a binding value of Rp801,180,517 and equipment, machinery, Laboratory and Inventory/Supplies of Factory Banjaran plant- with bounded by mortgage bond amounted to Rp404,184,000 (Note 16). The guarantee is Cross Collateral and Cross Default with the investments credit facility from the other bank member of Club Deal. The facility be charged an annual interest rate of 9.10% and subject to review any time.

**PT BIO FARMA (PERSERO) DAN ENTITAS ANAKNYA**  
**CATATAN ATAS LAPORAN KEUANGAN KONSOLIDASIAN (Lanjutan)**  
**Tanggal 31 Desember 2020 dan Untuk Tahun Yang Berakhir pada Tanggal Tersebut**  
(Dinyatakan dalam ribuan Rupiah, kecuali dinyatakan lain)

**PT BIO FARMA (PERSERO) AND ITS SUBSIDIARIES**  
**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)**  
**As of December 31, 2020 and For the Year Then Ended**  
(Expressed in thousand Rupiah, unless otherwise stated)

**23. UTANG BANK (Lanjutan)**

b. Utang Bank Jangka Panjang (Lanjutan)

**PT Bank Mandiri (Persero) Tbk (Lanjutan)**

Berdasarkan Surat Perjanjian Pemberian Kredit No. CBG.CB1/SPD.SPPK.071/2019 tanggal 26 Juni 2019, SIL memperoleh fasilitas Kredit Investasi (KI) dengan total plafon sebesar Rp 19.000.000 dikenakan suku bunga 10% per tahun dengan jangka waktu dari 26 Juni 2019 - 31 Desember 2023 (termasuk *grace period* sampai dengan 30 Juni 2020).

Pada 31 Desember 2020, SIL telah menggunakan fasilitas ini sebesar Rp 15.356.000.

Fasilitas tersebut dijamin mesin dan bangunan dengan nilai sebesar Rp27.756.630 (Catatan 15).

Pada tanggal 31 Desember 2020 dan 2019, saldo pinjaman ini masing-masing sebesar Rp 230.157.501 dan Rp 281.969.392.

**23. BANK LOAN (Continued)**

b. Long-term Bank Loan (Continued)

**PT Bank Mandiri (Persero) Tbk (Continued)**

Based on the Letter of Credit Agreement No. CBG.CB1/SPD.SPPK.071/2019 dated June 26, 2019, SIL obtained an Investment Credit (KI) facility with a total plafond of Rp 19,000,000 charged by an annual interest of 10% with a term from June 26, 2019-December 31, 2023 (including the grace period until June 30, 2020).

As of December 31, 2020, SIL has used this facility amounting to Rp 15,356,000..

This facilities are secured by machinery and building with mortgage of Rp27,756,630 (Note 15).

As of December 31, 2020 and 2019, the outstanding balance of this loan amounted to Rp 230,157,501 and Rp 281,969,392, respectively.

**PT BIO FARMA (PERSERO) DAN ENTITAS ANAKNYA**  
**CATATAN ATAS LAPORAN KEUANGAN KONSOLIDASIAN (Lanjutan)**  
**Tanggal 31 Desember 2020 dan Untuk Tahun Yang Berakhir pada Tanggal Tersebut**  
(Dinyatakan dalam ribuan Rupiah, kecuali dinyatakan lain)

**PT BIO FARMA (PERSERO) AND ITS SUBSIDIARIES**  
**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)**  
**As of December 31, 2020 and For the Year Then Ended**  
(Expressed in thousand Rupiah, unless otherwise stated)

**23. UTANG BANK (Lanjutan)**

b. Utang Bank Jangka Panjang (Lanjutan)

**PT Bank Negara Indonesia (Persero) Tbk**

Berdasarkan Surat Persetujuan Persyaratan Fasilitas Kredit No. BIN/3.1/742/R tanggal 8 November 2016, KAEF memperoleh fasilitas kredit investasi dari PT Bank Negara Indonesia (Persero) Tbk., yang terdiri dari fasilitas kredit investasi bagian dari Club Deal dengan PT Bank Mandiri (Persero) Tbk. dan Lembaga Pembiayaan Ekspor Indonesia sebesar maksimum Rp 295.026.129 dan fasilitas kredit investasi IDC sebesar maksimum Rp 27.380.157 serta fasilitas *non cash loan* untuk LC impor sebagai sub *limit* fasilitas kredit investasi sebesar maksimum Rp 295.026.129 dengan jangka waktu maksimum selama 7 tahun termasuk *grace period* selama 2 tahun.

Fasilitas kredit ini digunakan untuk membiayai pembangunan fasilitas produksi KAEF di Jalan Raya Banjaran Km. 16, Kabupaten Bandung dan dijamin dengan tanah beserta bangunan dan peralatan di atasnya untuk sertifikat HGB No. 865/ Lebakwangi dan sertifikat HGB No. 5/ Batukarut atas nama KAEF yang diikat dengan hak tanggungan dengan nilai pengikatan sebesar Rp 25.260.000 serta Bangunan, Mesin, Peralatan Laboratorium, dan semua Perlengkapan/ Inventaris Pabrik Banjaran yang diikat secara fidusia sebesar Rp 1.184.583.000 (Catatan 15).

Jaminan tersebut bersifat *Cross Collateral* dan *Cross Default* dengan fasilitas kredit investasi di bank peserta *Club Deal* lainnya. Fasilitas tersebut dibebani suku bunga tahunan sebesar 9,1% dan sewaktu-waktu dapat berubah.

KAEF juga menerima fasilitas kredit korporasi atau *corporate loan* sebesar Rp 2.000.000.000 berdasarkan Surat Persetujuan Perubahan Perjanjian Kredit (SPPPK) No. (2) 37 pada tanggal 30 Desember 2019. Pinjaman ini berakhir pada tanggal 30 November 2021.

Pada tanggal 31 Desember 2020 dan 2019, saldo pinjaman ini masing-masing sebesar Rp 1.580.114.099 dan Rp 971.120.906.

**23. BANK LOAN (Continued)**

b. Long-term Bank Loan (Continued)

**PT Bank Negara Indonesia (Persero) Tbk**

Based on Approval Letter for Credit Facilities No. BIN/3.1/742/R dated November 8, 2016 KAEF obtained investment credit facilities from Bank Negara Indonesia (Persero) Tbk., which consists of investment credit facility part of a Club Deal with PT Bank Mandiri (Persero) Tbk. and Indonesian Export Financing Agency - maximum amount of Rp 295,026,129 and the investment credit facility IDC maximum amount of Rp 27,380,157 as well as non-cash loan facility to import LC as a sub limit investment credit facility of a maximum Rp 295,026,129 with a maximum term of 7 years, including a grace period of 2 years.

This credit facility used to finance the construction of production facilities of the Company in Jalan Raya Banjaran Km. 16, Bandung regency and secured by land and buildings and equipment above to HGB No. 865/ Lebakwangi and HGB No. 5/ Batukarut registered under the Company which is bound with mortgage with a binding value of Rp 25,260,000 and Building, Machinery, Laboratory Equipment, and all equipment/ Inventory Factory Banjaran which is bound by fiduciary Rp 1,184,583,000 (Note 15).

The collaterals are Cross Collateral and Cross Default with investments in bank credit facilities Club Deal other participants. The facility was charged an annual interest of 9.1% and are subject to change.

KAEF also signed corporate credit facilities corporate loan at Rp2,000,000,000 based on Credit Financing Approval Letter No. (2) 37 on December 30, 2019. This credit will be ended at November 30, 2021.

As of December 31, 2020 and 2019, the outstanding balance this loan is amounted to Rp 1,580,114,099 and Rp 971,120,906, respectively.

**PT BIO FARMA (PERSERO) DAN ENTITAS ANAKNYA**  
**CATATAN ATAS LAPORAN KEUANGAN KONSOLIDASIAN (Lanjutan)**  
**Tanggal 31 Desember 2020 dan Untuk Tahun Yang Berakhir pada Tanggal Tersebut**  
(Dinyatakan dalam ribuan Rupiah, kecuali dinyatakan lain)

**PT BIO FARMA (PERSERO) AND ITS SUBSIDIARIES**  
**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)**  
**As of December 31, 2020 and For the Year Then Ended**  
(Expressed in thousand Rupiah, unless otherwise stated)

**23. UTANG BANK (Lanjutan)**

b. Utang Bank Jangka Panjang (Lanjutan)

**Lembaga Pembiayaan Ekspor Indonesia (Indonesia Eximbank)**

Berdasarkan Akta Perjanjian Kredit Investasi Ekspor dan/atau Pembiayaan L/C Impor (PIF) dan/atau SKBDN No. 18 tanggal 1 Desember 2016, KAEF memperoleh fasilitas kredit investasi dari Lembaga Pembiayaan Ekspor Indonesia (Indonesia Eximbank), yang terdiri dari fasilitas kredit investasi ekspor bagian dari *Club Deal* dengan PT Bank Mandiri (Persero) Tbk dan PT Bank Negara Indonesia (Persero) Tbk sebesar maksimum Rp 295.026.129 dan fasilitas kredit investasi ekspor IDC sebesar maksimum Rp 27.946.657 serta fasilitas *non cash* loan untuk LC impor/SKBDN sebagai sub limit fasilitas kredit Investasi ekspor sebesar maksimum Rp 295.026.129. Perjanjian ini berakhir tanggal 1 Desember 2023.

Dengan jangka waktu maksimum selama 7 tahun termasuk *grace period* selama 2 tahun. Fasilitas kredit ini digunakan untuk membiayai pembangunan fasilitas produksi KAEF di Jalan Raya Banjaran Km. 16, Kabupaten Bandung dan dijamin dengan tanah beserta bangunan dan peralatan di atasnya untuk sertifikat HGB No. 865/ Lebakwangi dan sertifikat HGB No. 5/ Batukarut atas nama KAEF yang akan diikat dengan hak tanggungan dengan nilai pengikatan sebesar Rp 805.659.197 serta Mesin, Peralatan Laboratorium, dan semua Perlengkapan/ Inventaris Pabrik Banjaran yang akan diikat secara fidusia sebesar Rp 404.184.000 setelah KAEF memperoleh persetujuan Rapat Umum Pemegang Saham.

Jaminan tersebut bersifat *Cross Collateral* dan *Cross Default* dengan fasilitas kredit investasi di bank peserta *Club Deal* lainnya. Fasilitas tersebut dibebani suku bunga tahunan sebesar 9,1% dan sewaktu-waktu dapat berubah.

Pada tanggal 31 Desember 2020 dan 2019, saldo pinjaman ini masing-masing sebesar Rp 225.056.912 dan Rp 265.241.147.

**23. BANK LOAN (Continued)**

b. Long-term Bank Loan (Continued)

**Lembaga Pembiayaan Ekspor Indonesia (Indonesia Eximbank)**

Based on Export Investment Credit and/or Import L/C (PIF) Financing and/or SKBDN No. 18 dated December 1, 2016, KAEF obtained investment credit facility from Lembaga Pembiayaan Ekspor Indonesia (Indonesia Eximbank), which consists of investment credit facility export- part of *Club Deal* with PT Bank Mandiri (Persero) Tbk and PT Bank Negara Indonesia (Persero) Tbk maximum amount of Rp 295,026,129 export and investment credit facility IDC maximum amount of Rp 27,946,657 and non-cash loan facility to import LC / SKBDN as sub investment credit facility limit export maximum amount of Rp 295,026,129. This agreement will be end on December 1, 2023.

With a maximum period of 7 years, including a grace period of 2 years. This credit facility used to finance the construction of production facilities of KAEF in Jalan Raya Banjaran Km. 16, Bandung regency and secured by land and building and equipment which land rate number SHGB No. 865/ Lebakwangi and HGB No. 5/ Batukarut registered under KAEF which is bound with mortgage with a binding value amounted to Rp 805,659,197 and Machinery, Laboratory Equipment, and all equipment/ Inventory Factory Banjaran which is bound by fiduciary Rp 404,184,000 after KAEF obtain the approval of the General Shareholders Meeting.

The collaterals are Cross Collateral and Cross Default with investments in bank credit facilities *Club Deal* other participants. The facility was charged by an annual interest of 9.1% and are subject to change.

As of December 31, 2020 and 2019, the outstanding balance of this loan, amounted to Rp 225,056,912 and Rp 265,241,147, respectively.

**PT BIO FARMA (PERSERO) DAN ENTITAS ANAKNYA**  
**CATATAN ATAS LAPORAN KEUANGAN KONSOLIDASIAN (Lanjutan)**  
**Tanggal 31 Desember 2020 dan Untuk Tahun Yang Berakhir pada Tanggal Tersebut**  
(Dinyatakan dalam ribuan Rupiah, kecuali dinyatakan lain)

**PT BIO FARMA (PERSERO) AND ITS SUBSIDIARIES**  
**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)**  
**As of December 31, 2020 and For the Year Then Ended**  
(Expressed in thousand Rupiah, unless otherwise stated)

**23. UTANG BANK (Lanjutan)**

b. Utang Bank Jangka Panjang (Lanjutan)

**PT Bank Muamalat Indonesia Tbk**

Pada tanggal 1 Desember 2020, KAEF Grup (KAEF dan KFA) memperoleh fasilitas kredit Pembiayaan Musyarakah dari PT Bank Muamalat Indonesia Tbk yang tertuang dalam Surat Persetujuan Pembayaran (SP3) Nomor 037/OL/CLR-SOE/XII/2020 yang dilegalisasi melalui akta Notaris No.02 Tanggal 7 Desember 2020 dari M. Nova Faisal.

Nilai fasilitas kredit pembiayaan musyarakah sebesar Rp200.000.000 yang akan digunakan oleh refinancing asset untuk KAEF dan pembangunan atau renovasi aset untuk KFA. Perjanjian ini berlaku dalam jangka waktu 60 bulan terhitung dari tanggal 07 Desember 2020.

Pada tanggal 31 Desember 2020 dan 2019, saldo atas fasilitas pinjaman ini adalah sebesar Rp200.000.000 dan nihil.

Eksposur maksimum terhadap risiko kredit pada akhir periode pelaporan adalah senilai jumlah tercatat dari setiap kelas utang bank jangka panjang sebagaimana yang diungkapkan di Catatan 53.

**23. BANK LOAN (Continued)**

b. Long-term Bank Loan (Continued)

**PT Bank Muamalat Indonesia Tbk.**

*On December 1, 2020, KAEF Group (KAEF and KFA) obtained credit facilities Musyarakah Financing from PT Bank Muamalat Indonesia Tbk through Credit Agreement No.037/OL/CLR-SOE/XII/2020 and legalized through Notarial Deed No.02 dated December 7, 2020 from M. Nova Faisal.*

*The amount of credit facilities musyarakah financing amounted Rp200,000,000 that used for Aset Refinancing for KAEF and KFA for Asset Renovation. This agreement valid on 60 Months from December 7, 2020.*

*As of December 31, 2020 and 2019, the outstanding balance amounted of this loan is amounted to Rp200,000,000 and nil.*

*The maximum exposure to liquidity risk at the end of the reporting period is the carrying amount of each class of long-term bank loan is disclosed in Note 53.*

**PT BIO FARMA (PERSERO) DAN ENTITAS ANAKNYA**  
**CATATAN ATAS LAPORAN KEUANGAN KONSOLIDASIAN (Lanjutan)**  
**Tanggal 31 Desember 2020 dan Untuk Tahun Yang Berakhir pada Tanggal Tersebut**  
(Dinyatakan dalam ribuan Rupiah, kecuali dinyatakan lain)

**PT BIO FARMA (PERSERO) AND ITS SUBSIDIARIES**  
**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)**  
**As of December 31, 2020 and For the Year Then Ended**  
*(Expressed in thousand Rupiah, unless otherwise stated)*

**24. UTANG USAHA**

**24. TRADE PAYABLES**

a. Berdasarkan pemasok

a. *By suppliers*

	2020	2019	
	Rp	Rp	
Pihak berelasi (Catatan 49)	49.076.772	96.245.703	<i>Related parties (Note 49)</i>
Pihak ketiga	2.034.035.792	1.606.705.940	<i>Third parties</i>
<b>Total</b>	<b>2.083.112.564</b>	<b>1.702.951.643</b>	<i>Total</i>

b. Berdasarkan mata uang

b. *By currency*

	2020	2019	
	Rp	Rp	
Rupiah	1.568.143.499	1.572.797.923	<i>Rupiah</i>
Dolar Amerika Serikat (2020: AS\$ 31.189,65 2019: AS\$ 6.123,40)	439.929.981	85.121.370	<i>United States Dollar (2020: US\$ 31,189.65 2019: US\$ 6,123.40)</i>
Poundsterling (2020: GBP 6,74 2019: nihil)	128.606	-	<i>Great British Pound Sterling (2020: GBP 6.74 2019: nil)</i>
Euro (2020: EUR 1.305,71 2019: EUR 675,76)	22.628.131	10.534.465	<i>Euro (2020: EUR 1,305.71 2019: EUR 675.76)</i>
Yen Jepang (JPY 100) (2020: JPY 82,67 2019: 102,30)	1.128.226	1.309.098	<i>Japan Yen (JPY 100) (2020: JPY 82.67 2019: 102.30)</i>
Yuan Remindi China (2020: CNY 2.296,10 2019: nihil)	4.962.991	-	<i>China Yuan Renminbi (2020: CNY 2,296.10 2019: nil)</i>
Riyal Saudi Arabia (2020: SAR 12.288,14 2019: SAR 8.516,50)	46.191.130	33.188.787	<i>Saudi Arabia Riyal (2020: SAR 12,288.14 2019: SAR 8,516.50)</i>
<b>Total</b>	<b>2.083.112.564</b>	<b>1.702.951.643</b>	<i>Total</i>

Eksposur maksimum terhadap risiko kredit pada akhir periode pelaporan adalah senilai jumlah tercatat dari setiap kelas utang usaha sebagaimana yang diungkapkan di Catatan 53.

*The maximum exposure to liquidity risk at the end of the reporting period is the carrying amount of each class of trade payables is disclosed in Note 53.*

**PT BIO FARMA (PERSERO) DAN ENTITAS ANAKNYA**  
**CATATAN ATAS LAPORAN KEUANGAN KONSOLIDASIAN (Lanjutan)**  
**Tanggal 31 Desember 2020 dan Untuk Tahun Yang Berakhir pada Tanggal Tersebut**  
 (Dinyatakan dalam ribuan Rupiah, kecuali dinyatakan lain)

**PT BIO FARMA (PERSERO) AND ITS SUBSIDIARIES**  
**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)**  
**As of December 31, 2020 and For the Year Then Ended**  
 (Expressed in thousand Rupiah, unless otherwise stated)

**25. UTANG LAIN-LAIN**

**25. OTHER PAYABLES**

	<u>2020</u>	<u>2019</u>	
	Rp	Rp	
Pihak ketiga	132.037.973	87.099.426	<i>Third parties</i>
Total	<u>132.037.973</u>	<u>87.099.426</u>	<i>Total</i>

Eksposur maksimum terhadap risiko kredit pada akhir periode pelaporan adalah senilai jumlah tercatat dari setiap kelas utang lain-lain sebagaimana yang diungkapkan di Catatan 53.

*The maximum exposure to liquidity risk at the end of the reporting period is the carrying amount of each class of other payables is disclosed in Note 53.*

**26. BEBAN YANG MASIH HARUS DIBAYAR**

**26. ACCRUED EXPENSES**

	<u>2020</u>	<u>2019</u>	
	Rp	Rp	
Keagenan ekspor, royalti dan insentif penjualan	23.390.950	9.985.734	<i>Export agencies, royalties and sales incentives</i>
Beban kantor	35.740.593	13.820.193	<i>Office expenses</i>
Beban operasional dan distribusi	15.789.545	5.953.372	<i>Operational and distribution expenses</i>
Bunga pinjaman	10.937.500	15.291.342	<i>Interest expense</i>
Jasa profesional	11.923.909	44.673.789	<i>Professional fee</i>
Beban angkut dan embalage	22.124.681	20.380.294	<i>Transport and embalage loads</i>
Dana Program Kemitraan dan Bina Lingkungan	937.702	90.000	<i>Liabilities to PKBL Unit</i>
Biaya umum dan pemeliharaan	48.511.009	33.300.214	<i>General and maintenance expenses</i>
Biaya pabrikasi dan produksi	11.294.329	20.239.277	<i>Manufacturing expenses</i>
Promosi dan beban penjualan	29.006.241	19.518.032	<i>Promotion and selling expenses</i>
Biaya listrik, gas, air dan bahan bakar	2.458.442	3.122.874	<i>Water, electricity and gasoline expenses</i>
Lainnya (dibawah Rp 1.000.000.000)	12.175.957	2.067.367	<i>Others (below Rp 1,000,000,000)</i>
Total	<u>224.290.858</u>	<u>188.442.488</u>	<i>Total</i>

Eksposur maksimum terhadap risiko kredit pada akhir periode pelaporan adalah senilai jumlah tercatat dari setiap kelas beban yang masih harus dibayar sebagaimana yang diungkapkan di Catatan 53.

*The maximum exposure to liquidity risk at the end of the reporting period is the carrying amount of each class of accrued expenses is disclosed in Note 53.*

**PT BIO FARMA (PERSERO) DAN ENTITAS ANAKNYA**  
**CATATAN ATAS LAPORAN KEUANGAN KONSOLIDASIAN (Lanjutan)**  
**Tanggal 31 Desember 2020 dan Untuk Tahun Yang Berakhir pada Tanggal Tersebut**  
(Dinyatakan dalam ribuan Rupiah, kecuali dinyatakan lain)

**PT BIO FARMA (PERSERO) AND ITS SUBSIDIARIES**  
**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)**  
**As of December 31, 2020 and For the Year Then Ended**  
(Expressed in thousand Rupiah, unless otherwise stated)

**27. LIABILITAS IMBALAN KERJA JANGKA PENDEK**

Liabilitas imbalan kerja jangka pendek pada tanggal 31 Desember 2020 dan 2019 masing-masing sebesar Rp 167.761.757 dan Rp 159.087.899 merupakan liabilitas atas gaji, upah, tunjangan, dan THR.

Eksposur maksimum terhadap risiko kredit pada akhir periode pelaporan adalah senilai jumlah tercatat dari setiap kelas liabilitas imbalan kerja jangka pendek sebagaimana yang diungkapkan di Catatan 53.

**27. SHORT-TERM EMPLOYEE BENEFITS LIABILITIES**

Short-term employee benefits liabilities as of December 31, 2020 and 2019 amounted to Rp 167,761,757 and Rp 159,087,899, respectively, represent liabilities of salaries, wages, benefits, and THR.

The maximum exposure to liquidity risk at the end of the reporting period is the carrying amount of each class of short-term employee benefits liabilities is disclosed in Note 53.

**28. LIABILITAS KONTRAK**

Liabilitas kontrak pada tanggal 31 Desember 2020 dan 2019 masing-masing sebesar Rp 646.281.016 dan Rp 6.373.091 merupakan uang muka yang diterima dari pelanggan sehubungan dengan penjualan Kelompok Usaha.

**28. CONTRACT LIABILITY**

The total amount of contract liabilities as of December 31, 2020 and 2019 is Rp 646,281,016 and Rp 6,373,091, respectively, represents cash received in advance from customers in relation to the Group's sales.

**29. KEWAJIBAN PENGEMBALIAN DANA**

Kewajiban pengembalian dana pada tanggal 31 Desember 2020 dan 2019 masing-masing sebesar Rp 7.784.828 dan nihil merupakan merupakan dampak dari penerapan PSAK 72 sehubungan dengan estimasi persediaan yang akan dikembalikan di periode berikutnya.

**29. REFUND LIABILITIES**

Refund liabilities as of December 31, 2020 and 2019 amounted to Rp 7,784,828 and nil, respectively, represent the impact of the implementation SFAS 72 relating to estimated inventories expected to be returned return subsequently.

**PT BIO FARMA (PERSERO) DAN ENTITAS ANAKNYA**  
**CATATAN ATAS LAPORAN KEUANGAN KONSOLIDASIAN (Lanjutan)**  
**Tanggal 31 Desember 2020 dan Untuk Tahun Yang Berakhir pada Tanggal Tersebut**  
(Dinyatakan dalam ribuan Rupiah, kecuali dinyatakan lain)

**PT BIO FARMA (PERSERO) AND ITS SUBSIDIARIES**  
**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)**  
**As of December 31, 2020 and For the Year Then Ended**  
*(Expressed in thousand Rupiah, unless otherwise stated)*

**30. MEDIUM TERM NOTE**

**30. MEDIUM TERM NOTE**

2 0 2 0				
Jenis/ <i>Type</i>	Pokok pinjaman/ <i>Principal</i>	Wali amanat/ <i>Trustee</i>	Jatuh tempo/ <i>Due date</i>	Suku bunga/ <i>Interest rate</i>
Rp				
MTN 2018	125.000.000	PT BNI Sekuritas	31 Agustus 2021 <i>August 31, 2021</i>	8,75%
MTN Syariah Mudharabah	325.000.000	PT BNI Sekuritas	24 Agustus 2021 <i>August 24, 2021</i>	Batas atas - batas bawah
MTN 2017 Tahap II/ <i>Phase II</i>	600.000.000	PT Bank Negara Indonesia (Persero) Tbk	15 Maret 2021 <i>March 15, 2021</i>	7,75%
MTN 2019 Tahap I <i>Phase I</i>	500.000.000	PT Bank Negara Indonesia (Persero) Tbk	8 Juli 2022 <i>July 8, 2022</i>	8,75%
Total/ <i>Total</i>	1.550.000.000			
Dikurangi bagian yang jatuh tempo dalam satu tahun/ <i>Less current portion</i>	(1.050.000.000)			
Bagian jangka panjang/ <i>Non-current portion</i>	500.000.000			

2 0 1 9				
Jenis/ <i>Type</i>	Pokok pinjaman/ <i>Principal</i>	Wali amanat/ <i>Trustee</i>	Jatuh tempo/ <i>Due date</i>	Suku bunga/ <i>Interest rate</i>
Rp				
MTN 2018	125.000.000	PT BNI Sekuritas	31 Agustus 2021 <i>August 31, 2021</i>	8,75%
MTN Syariah Mudharabah	325.000.000	PT BNI Sekuritas	24 Agustus 2021 <i>August 24, 2021</i>	Batas atas - batas bawah
MTN 2017 Tahap I/ <i>Phase I</i>	400.000.000	PT Bank Negara Indonesia (Persero) Tbk	15 September 2020 <i>September 15, 2020</i>	8,10%
MTN 2017 Tahap II <i>Phase II</i>	600.000.000	PT Bank Negara Indonesia (Persero) Tbk	15 Maret 2021 <i>March 15, 2021</i>	7,75%
MTN 2019 Tahap I <i>Phase I</i>	500.000.000	PT Bank Negara Indonesia (Persero) Tbk	8 Juli 2022 <i>July 8, 2022</i>	8,75%
Total/ <i>Total</i>	1.950.000.000			
Dikurangi bagian yang jatuh tempo dalam satu tahun/ <i>Less current portion</i>	(400.000.000)			
Bagian jangka panjang/ <i>Non-current portion</i>	1.550.000.000			

**PT BIO FARMA (PERSERO) DAN ENTITAS ANAKNYA**  
**CATATAN ATAS LAPORAN KEUANGAN KONSOLIDASIAN (Lanjutan)**  
**Tanggal 31 Desember 2020 dan Untuk Tahun Yang Berakhir pada Tanggal Tersebut**  
(Dinyatakan dalam ribuan Rupiah, kecuali dinyatakan lain)

**PT BIO FARMA (PERSERO) AND ITS SUBSIDIARIES**  
**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)**  
**As of December 31, 2020 and For the Year Then Ended**  
(Expressed in thousand Rupiah, unless otherwise stated)

**30. MEDIUM TERM NOTE (Lanjutan)**

Pada tanggal 15 September 2017, KAEF menerbitkan Medium Term Notes (MTN) sebesar Rp 400.000.000 dengan arranger PT BNI Sekuritas, PT Mandiri Sekuritas dan PT Indopremier Sekuritas, serta Wali Amanat PT Bank Negara Indonesia (Persero) Tbk dan pembayaran bunga dilakukan setiap 3 (tiga) bulan.

Dana MTN digunakan untuk modal kerja, investasi rutin dan pengembangan usaha. Fasilitas ini telah dilunasi pada bulan September 2020.

Pada tanggal 15 Maret 2018, KAEF menerbitkan MTN Tahap II sebesar Rp 600.000.000 dengan arranger PT BNI Sekuritas, PT Mandiri Sekuritas dan PT Indopremier Sekuritas, serta Wali Amanat PT Bank Negara Indonesia (Persero) Tbk dan pembayaran bunga dilakukan setiap 3 (tiga) bulan. Dana MTN digunakan untuk memperkuat modal kerja, investasi rutin dan pengembangan usaha.

Pada tanggal 8 Juli 2019, KAEF menerbitkan MTN Tahap I tahun 2019 sebesar Rp500.000.000 yang terbagi menjadi dua instrumen yaitu MTN dengan jumlah pokok sebesar Rp250.000.000 dan MTN Syariah Mudharabah dengan jumlah pokok sebesar Rp250.000.000 dengan arranger PT BNI Sekuritas, PT Mandiri Sekuritas serta Wali Amanat PT Bank Tabungan Negara (Persero) Tbk dan pembayaran bunga setiap 3 bulan. Dana MTN digunakan untuk perkuat modal kerja dan pengembangan usaha.

**30. MEDIUM TERM NOTE (Continued)**

*On September 15, 2017, KAEF issue Medium Term Notes (MTN) amounting to Rp400,000,000 with arranger PT BNI Sekuritas, PT Mandiri Sekuritas, PT Indopremier Sekuritas and a trustee PT Bank Negara Indonesia (Persero) Tbk and interest payments conducted every 3 (three) months.*

*MTN funds used to business expansion and working capital. This Facility had been paid on September 2020.*

*On the March 15, 2018, KAEF issue MTN Phase II of Rp600,000,000 with arranger PT BNI Sekuritas, PT Mandiri Sekuritas, PT Indopremier Sekuritas and a trustee PT Bank Negara Indonesia (Persero) Tbk and interest payments conducted every 3 (three) months. MTN funds used to business expansion, routine investment and working capital.*

*On July 8, 2019, KAEF issues MTN phase I 2019 amounted to Rp500,000,000 consist of two instruments are MTN with amount Rp250,000,000 and MTN Syariah Mudharabah with amount Rp250,000,000 with arranger PT BNI Sekuritas, PT Mandiri Sekuritas and trustee PT Bank Tabungan Negara (Persero) Tbk and interest payment conducted every 3 months. MTN fund is used for business expansion and working capital.*

**PT BIO FARMA (PERSERO) DAN ENTITAS ANAKNYA**  
**CATATAN ATAS LAPORAN KEUANGAN KONSOLIDASIAN (Lanjutan)**  
**Tanggal 31 Desember 2020 dan Untuk Tahun Yang Berakhir pada Tanggal Tersebut**  
 (Dinyatakan dalam ribuan Rupiah, kecuali dinyatakan lain)

**PT BIO FARMA (PERSERO) AND ITS SUBSIDIARIES**  
**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)**  
**As of December 31, 2020 and For the Year Then Ended**  
 (Expressed in thousand Rupiah, unless otherwise stated)

**30. MEDIUM TERM NOTE (Lanjutan)**

Perusahaan melakukan pendaftaran Medium Term Notes (MTN) Bio Farma Tahun 2018 sesuai dengan:

- Perjanjian Penerbitan, Penatalaksanaan Penerbitan, dan Penunjukan agen Pemantau Medium Term Notes (MTN) BIO FARMA Tahun 2018 Tanggal 21 Agustus 2018 No. 38.
- Perubahan Perjanjian Penerbitan, Penatalaksanaan Penerbitan, dan Penunjukan agen Pemantau Medium Term Notes (MTN) BIO FARMA Tahun 2018 Tanggal 24 Agustus 2018 No. 43.
- Perjanjian Pendaftaran Efek Bersifat Utang Di KSEI No.SP-099/MTN/KSEI/0818, tanggal 24 Agustus 2018
- Perjanjian Agen Pembayaran Efek Bersifat Utang Di KSEI No.AP-099/MTN/KSEI/0818, tanggal 24 Agustus 2018.
- Adapun Medium Term Notes (MTN) tersebut meliputi:

Limit	:	Rp 125.000.000
Suku bunga	:	8,75 % p.a (IDR)
Periode perhitungan bunga	:	Actual
Tenor	:	3 (Tiga) Tahun / 3 (three) years
Tanggal Distribusi	:	31 Agustus 2018
Tanggal Jatuh tempo	:	31 Agustus 2021
Arranger	:	BNI Sekuritas

Perusahaan melakukan pendaftaran Medium Term Notes (MTN Syariah Mudharabah Bio Farma Tahun 2018 sesuai dengan :

- Perjanjian Penerbitan, Penatalaksanaan Penerbitan, dan Penunjukan agen Pemantau Medium Term Notes (MTN) Syariah Mudharabah BIO FARMA Tahun 2018 Tanggal 21 Agustus 2018 No. 39.
- Perjanjian Pendaftaran Surat Berharga Syariah Di KSEI No.SP-016/SKK/KSEI/0818, tanggal 21 Agustus 2018
- Perjanjian Agen Pembayaran Efek Bersifat Utang Di KSEI No.AP-099/MTN/KSEI/0818, tanggal 24 Agustus 2018.

**30. MEDIUM TERM NOTE (Continued)**

The company registers for Bio Farma's Medium Term Notes (MTN) in 2018 according to:

- Issuance Agreement, Issuance Management, and Appointment of BIO FARMA's Medium Term Notes (MTN) Monitoring agent in 2018 dated 21 August 2018 No. 38.
- Amendments to the Issuance Agreement, Issuance Management, and Appointment of BIO FARMA's Medium Term Notes (MTN) Monitoring agent in 2018 dated 24 August 2018 No. 43.
- Debt Securities Registration Agreement at KSEI No.SP-099 / MTN / KSEI / 0818, dated 24 August 2018
- Debt Securities Payment Agent Agreement at KSEI No.AP-099 / MTN / KSEI / 0818, dated 24 August 2018.
- The Medium Term Notes (MTN) include: Limits:

Limit	
Interest rate	
Interest calculation period	
Tenor	
Distribution date	
Due date	
Arranger	

The company registers Medium Term Notes (MTN Syariah Mudharabah Bio Farma 2018 in accordance with:

- Issuance Agreement, Issuance Management, and Appointment of BIO FARMA Syariah Mudharabah Medium Term Notes (MTN) Monitoring agent in 2018 dated 21 August 2018 No. 39.
- Sharia Securities Registration Agreement at KSEI No.SP-016 / SKK / KSEI / 0818, dated 21 August 2018
- Debt Securities Payment Agent Agreement at KSEI No.AP-099 / MTN / KSEI / 0818, dated 24 August 2018.

**PT BIO FARMA (PERSERO) DAN ENTITAS ANAKNYA**  
**CATATAN ATAS LAPORAN KEUANGAN KONSOLIDASIAN (Lanjutan)**  
**Tanggal 31 Desember 2020 dan Untuk Tahun Yang Berakhir pada Tanggal Tersebut**  
 (Dinyatakan dalam ribuan Rupiah, kecuali dinyatakan lain)

**PT BIO FARMA (PERSERO) AND ITS SUBSIDIARIES**  
**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)**  
**As of December 31, 2020 and For the Year Then Ended**  
 (Expressed in thousand Rupiah, unless otherwise stated)

**30. MEDIUM TERM NOTE (Lanjutan)**

Perusahaan melakukan pendaftaran Medium Term Notes (MTN Syariah Mudharabah Bio Farma Tahun 2018 sesuai dengan : (Lanjutan)

- Medium Term Notes (MTN) Syariah Mudharabah Tersebut Meliputi:

Limit	:	Rp 325.000.000
Tingkat bagi hasil	:	Batas Atas yaitu Laba Kotor triwulanan 311.814.692.982 = 8,75%, Batas Bawah yaitu Laba Kotor triwulanan 293.996.710.526 = 8,25%, Bagi Hasil = (Nisbah (9,12%) x Pendapatan Yang Dibagihasilkan per Tahun)/4 (triwulanan) / Upper limit, namely quarterly Gross Profit 311,814,692,982 = 8.75%, Lower limit, namely quarterly Gross Profit 293,996,710,526 = 8.25%, Profit Sharing = (Ratio (9,12%) x Shared Income per year) / 4 (quarterly).
Periode perhitungan bagi hasil	:	Periode bagi hasil 30/360 / Profit sharing period 30/360
Tenor	:	3 (Tiga) Tahun / 3 (three) years
Tanggal Distribusi	:	24 Agustus 2018
Tanggal Jatuh tempo	:	24 Agustus 2021
Arranger	:	BNI Sekuritas

Eksposur maksimum terhadap risiko kredit pada akhir periode pelaporan adalah senilai jumlah tercatat dari setiap kelas medium term notes sebagaimana yang diungkapkan di Catatan 53.

**30. MEDIUM TERM NOTE (Continued)**

The company registers Medium Term Notes (MTN Syariah Mudharabah Bio Farma Year 2018 in accordance with: (Continued)

- The Sharia Mudharabah Medium Term Notes (MTN) include:

Limit
Profit sharing rate
Profit sharing calculation period
Tenor
Distribution date
Due date
Arranger

The maximum exposure to liquidity risk at the end of the reporting period is the carrying amount of each class of medium term notes is disclosed in Note 53.

**PT BIO FARMA (PERSERO) DAN ENTITAS ANAKNYA**  
**CATATAN ATAS LAPORAN KEUANGAN KONSOLIDASIAN (Lanjutan)**  
**Tanggal 31 Desember 2020 dan Untuk Tahun Yang Berakhir pada Tanggal Tersebut**  
(Dinyatakan dalam ribuan Rupiah, kecuali dinyatakan lain)

**PT BIO FARMA (PERSERO) AND ITS SUBSIDIARIES**  
**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)**  
**As of December 31, 2020 and For the Year Then Ended**  
*(Expressed in thousand Rupiah, unless otherwise stated)*

**31. UTANG PEMBIAYAAN KONSUMEN**

**31. CONSUMER FINANCING PAYABLES**

	<u>2020</u>	<u>2019</u>	
	Rp	Rp	
Pembayaran minimum dimasa depan	23.858.763	32.888.135	<i>Future minimum payment</i>
Dikurangi beban keuangan masa depan	<u>(1.107.757)</u>	<u>(2.399.268)</u>	<i>Less the future financial expenses</i>
Pembiayaan - neto	22.751.006	30.488.867	<i>Financing - net</i>
Dikurangi bagian yang jatuh tempo dalam satu tahun	(14.831.967)	(8.602.144)	<i>Less current maturity within one year</i>
Bagian jangka panjang	<u><u>7.919.039</u></u>	<u><u>21.886.723</u></u>	<i>Non-current portion</i>

Utang pembiayaan konsumen merupakan utang pembiayaan atas pengadaan aset tetap dengan tingkat bunga antara 6,20% sampai dengan 9,50% per tahun dengan jangka waktu angsuran antara 3 tahun sampai dengan 4 tahun yang dimiliki oleh entitas anak, KFTD, KFA dan SIL. Entitas anak wajib merawat kendaraan yang dipergunakan. Risiko atas rusak, musnahnya atau hilangnya kendaraan menjadi tanggung jawab entitas anak. Untuk itu, entitas anak mengasuransikan untuk seluruh risiko (all risks) selama periode pembiayaan.

*Consumer financing payables represent lease payable incurred from procurement of fixed assets with interest rate approximately 6.20 % to 9.50 % p.a. with installment period valid for 3 to 4 years owned by subsidiaries, KFTD, KFA and SIL. Subsidiaries shall take care the vehicle used, the risk of damaged, destructed or lost of the vehicle is the responsibility of the subsidiaries, thus subsidiaries insured the entire risk (all risks) during the financing period.*

Utang pembiayaan konsumen atas kendaraan operasional kepada Koperasi Mandiri Sejahtera dan Mandiri Tunas Finance.

*Consumer financing payables represents acquisitions of vehicles to Koperasi Mandiri Sejahtera dan Mandiri Tunas Finance.*

Eksposur maksimum terhadap risiko kredit pada akhir periode pelaporan adalah senilai jumlah tercatat dari setiap kelas utang pembiayaan konsumen sebagaimana yang diungkapkan di Catatan 53.

*The maximum exposure to liquidity risk at the end of the reporting period is the carrying amount of each class of consumer financing payables is disclosed in Note 53.*

**32. PENDAPATAN HIBAH DITANGGUHKAN**

**32. DEFERRED GRANT REVENUE**

Pendapatan hibah ditangguhkan pada tanggal 31 Desember 2020 dan 2019 masing-masing sebesar Rp 511.172.655 dan Rp 47.631.300 merupakan pendapatan atas grant dalam proses realisasi yang dananya diberikan oleh Bill and Melinda Gates Foundation (BMGF) dan PATH sebagai penunjang sarana dalam pelaksanaan produksi nOPV2 untuk mendukung program WHO.

*Deferred grant revenue as of December 31, 2020 and 2019 is Rp 511,172,655 and Rp 47,631,300, respectively represents income on grants in the realization process provided by the Bill and Melinda Gates Foundation (BMGF) and PATH as supporting facilities in the implementation of nOPV2 production to support the WHO program.*

**PT BIO FARMA (PERSERO) DAN ENTITAS ANAKNYA**  
**CATATAN ATAS LAPORAN KEUANGAN KONSOLIDASIAN (Lanjutan)**  
**Tanggal 31 Desember 2020 dan Untuk Tahun Yang Berakhir pada Tanggal Tersebut**  
(Dinyatakan dalam ribuan Rupiah, kecuali dinyatakan lain)

**PT BIO FARMA (PERSERO) AND ITS SUBSIDIARIES**  
**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)**  
**As of December 31, 2020 and For the Year Then Ended**  
*(Expressed in thousand Rupiah, unless otherwise stated)*

**33. LIABILITAS SEWA**

**33. LEASE LIABILITIES**

	2020	2019	
	Rp	Rp	
Liabilitas sewa pembiayaan bruto			<i>Gross finance lease liabilities</i>
Pembayaran sewa minimum tidak lebih dari 1 tahun	37.522.919	–	<i>Minimum lease payments no later than 1 year</i>
Lebih dari 1 tahun dan kurang dari 5 tahun	(8.841.568)	–	<i>Later than 1 year and no later than 5 years</i>
Beban keuangan di masa depan atas sewa pembiayaan	<u>28.681.351</u>	<u>–</u>	<i>Future finance charges on finance leases</i>

Tidak ada pembatasan signifikan yang ditetapkan oleh lessor dalam perjanjian sewa pembiayaan dengan Kelompok Usaha terkait dengan penggunaan aset atau pencapaian kinerja keuangan tertentu.

*There is no significant restriction imposed by lease arrangements between lessor and the Group on use of the assets or maintenance of certain financial performance.*

**34. LIABILITAS IMBALAN KERJA JANGKA PANJANG**

**34. LONG-TERM EMPLOYEE BENEFITS LIABILITIES**

	2020	2019	
	Rp	Rp	
Dana pensiun	68.063.461	44.972.448	<i>Pension fund</i>
Imbalan pasca kerja	965.089.577	727.484.248	<i>Post employee benefit</i>
Cuti panjang	30.370.671	17.206.950	<i>Long leaves</i>
Pengabdian	14.960.522	13.466.123	<i>Service award</i>
Total	<u>1.078.484.231</u>	<u>803.129.769</u>	<i>Total</i>

**Dana Pensiun**

Dana pensiun ini dikelola oleh Dana Pensiun Kimia Farma (DPKF) yang akta pendiriannya telah disahkan oleh Menteri Keuangan Republik Indonesia dalam Surat Keputusannya No. Kep-023/KM.17/2000 tanggal 31 Januari 2000. Dana Pensiun Kimia Farma (DPKF) merupakan kelanjutan dari Yayasan Dana Pensiun Kimia Farma yang dibentuk berdasarkan Akta No. 38 tanggal 20 April 1970 dari Nerdy, S.H., Notaris di Jakarta.

**Pension Fund**

*The pension plan is managed by Dana Pensiun Kimia Farma (DPKF) which the deed of establishment was approved by the Ministry of Finance of the Republic of Indonesia in its Decision Letter No. Kep-023/KM.17/2000 dated January 31, 2000. Dana Pensiun Kimia Farma (DPKF) is a continuation of Yayasan Dana Pensiun Kimia Farma Foundation which was established by Act No. 38 dated on April 20, 1970 of Nerdy, S.H., Notary in Jakarta.*

**PT BIO FARMA (PERSERO) DAN ENTITAS ANAKNYA**  
**CATATAN ATAS LAPORAN KEUANGAN KONSOLIDASIAN (Lanjutan)**  
**Tanggal 31 Desember 2020 dan Untuk Tahun Yang Berakhir pada Tanggal Tersebut**  
(Dinyatakan dalam ribuan Rupiah, kecuali dinyatakan lain)

**PT BIO FARMA (PERSERO) AND ITS SUBSIDIARIES**  
**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)**  
**As of December 31, 2020 and For the Year Then Ended**  
*(Expressed in thousand Rupiah, unless otherwise stated)*

**34. LIABILITAS IMBALAN KERJA JANGKA PANJANG (Lanjutan)**

**Dana Pensiun (Lanjutan)**

Pensiun yang akan dibayar dihitung berdasarkan penghasilan dasar pensiun dan masa kerja karyawan.

Program Dana Pensiun ini diimplementasi oleh Perusahaan, KFA dan KFTD.

Liabilitas manfaat pensiun karyawan adalah sebagai berikut:

	2020	2019	
	Rp	Rp	
Nilai kini liabilitas manfaat pensiun	416.028.779	373.768.706	<i>Present value of defined pension plan liabilities</i>
Nilai wajar aset program	(347.965.318)	(328.796.258)	<i>Fair value of asset</i>
<b>Total</b>	<b>68.063.461</b>	<b>44.972.448</b>	<b>Total</b>

Rekonsiliasi beban (manfaat) pensiun sebagai berikut:

	2020	2019	
	Rp	Rp	
Biaya jasa kini	3.339.378	4.845.780	<i>Current service cost</i>
Beban bunga	29.901.497	28.639.897	<i>Interest expense</i>
Iuran dana pensiun/ premi asuransi	(12.466.273)	(22.331.102)	<i>Pensiun fee/ insurance</i>
Hasil aset program	(23.015.738)	(25.914.730)	<i>Return plan assets</i>
<b>Total</b>	<b>(2.241.136)</b>	<b>(14.760.155)</b>	<b>Total</b>

Mutasi liabilitas program pensiun manfaat pasti adalah sebagai berikut:

	2020	2019	
	Rp	Rp	
Saldo pada awal tahun	44.972.448	34.064.568	<i>Beginning balance</i>
Manfaat pensiun yang diakui periode berjalan	(2.241.136)	(14.760.155)	<i>Pension benefits in current period</i>
Penghasilan komprehensif lain	25.332.149	25.668.035	<i>Other comprehensive income</i>
<b>Saldo pada akhir tahun</b>	<b>68.063.461</b>	<b>44.972.448</b>	<b>Ending balance</b>

**PT BIO FARMA (PERSERO) DAN ENTITAS ANAKNYA**  
**CATATAN ATAS LAPORAN KEUANGAN KONSOLIDASIAN (Lanjutan)**  
**Tanggal 31 Desember 2020 dan Untuk Tahun Yang Berakhir pada Tanggal Tersebut**  
(Dinyatakan dalam ribuan Rupiah, kecuali dinyatakan lain)

**PT BIO FARMA (PERSERO) AND ITS SUBSIDIARIES**  
**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)**  
**As of December 31, 2020 and For the Year Then Ended**  
*(Expressed in thousand Rupiah, unless otherwise stated)*

<b>34. LIABILITAS IMBALAN KERJA JANGKA PANJANG (Lanjutan)</b>			<b>34. LONG-TERM EMPLOYEE BENEFITS LIABILITIES (Continued)</b>
<b>Imbalan Pasca Kerja</b>			<b>Post Employment Benefits</b>
Kewajiban imbalan pasca kerja Kelompok Usaha dalam laporan posisi keuangan konsolidasian adalah sebagai berikut:			<i>The Group's obligations in respect to these post-employment benefits included in the consolidated statement of financial position are as follows:</i>
	<u>2020</u>	<u>2019</u>	
	Rp	Rp	
Nilai kini kewajiban imbalan pasti	968.707.718	730.461.577	<i>Present value of defined benefit obligation</i>
Nilai wajar aset	(3.618.141)	(2.977.329)	<i>Fair value of plan asset</i>
<b>Total</b>	<u><u>965.089.577</u></u>	<u><u>727.484.248</u></u>	<b>Total</b>
Beban imbalan kerja yang diakui dalam laporan laba rugi konsolidasian adalah sebagai berikut:			<i>Employee benefits expense recognized in consolidated statement of profit or loss are as follows:</i>
	<u>2020</u>	<u>2019</u>	
	Rp	Rp	
Biaya jasa kini	67.853.602	46.539.675	<i>Current service cost</i>
Beban bunga	56.946.099	52.725.557	<i>Interest expense</i>
Beban jasa lalu (Keuntungan)/ kerugian	-	(164.477)	<i>Past service cost</i>
aktuarial	(2.566.477)	(755.693)	<i>Actuarial (gain)/ loss</i>
Hasil aset program	(208.413)	-	<i>Return plan assets</i>
<b>Total</b>	<u><u>122.024.811</u></u>	<u><u>98.345.062</u></u>	<b>Total</b>
Mutasi liabilitas imbalan kerja adalah sebagai berikut:			<i>The movements in the employee benefits obligation are as follows:</i>
	<u>2020</u>	<u>2019</u>	
	Rp	Rp	
Saldo pada awal tahun	727.484.248	656.214.295	<i>Beginning balance</i>
Beban imbalan pasca kerja yang diakui periode berjalan selama periode berjalan	122.024.811	98.345.062	<i>Post-employment benefits expense during the year</i>
Pembayaran manfaat	(92.609.357)	(49.776.446)	<i>Benefit paid</i>
Penghasilan komprehensif lain	212.050.325	26.264.829	<i>Other comprehensive income</i>
Pembayaran kontribusi	(3.860.450)	(3.563.492)	<i>Contribution paid</i>
<b>Saldo akhir taun</b>	<u><u>965.089.577</u></u>	<u><u>727.484.248</u></u>	<b>Ending balance</b>

**PT BIO FARMA (PERSERO) DAN ENTITAS ANAKNYA**  
**CATATAN ATAS LAPORAN KEUANGAN KONSOLIDASIAN (Lanjutan)**  
**Tanggal 31 Desember 2020 dan Untuk Tahun Yang Berakhir pada Tanggal Tersebut**  
 (Dinyatakan dalam ribuan Rupiah, kecuali dinyatakan lain)

**PT BIO FARMA (PERSERO) AND ITS SUBSIDIARIES**  
**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)**  
**As of December 31, 2020 and For the Year Then Ended**  
 (Expressed in thousand Rupiah, unless otherwise stated)

**34. LIABILITAS IMBALAN KERJA JANGKA PANJANG (Lanjutan)**

**34. LONG-TERM EMPLOYEE BENEFITS LIABILITIES (Continued)**

**Imbalan Pasca Kerja (Lanjutan)**

**Post Employment Benefits (Continued)**

Asumsi aktuarial yang digunakan dalam menghitung liabilitas imbalan pasca kerja pada tanggal 31 Desember 2020 dan 2019 adalah sebagai berikut:

The principal actuarial assumptions used in determining the post-employment benefit obligations as of December 31, 2020 and 2019 are as follows:

	2020	2019	
Tingkat diskonto	6,2% - 8,2%	6,2% - 8,2%	Discount rate
Tingkat kenaikan gaji	5% - 8% per tahun/ years	5% - 8% per tahun/ years	Future salary increment rate
Tingkat kematian	The 1949 Annuity mortality table modified	The 1949 Annuity mortality table modified	Mortality rate
Tingkat cacat	0,01% - 1% tingkat mortalita/of mortality rate	0,01% - 1% tingkat mortalita/of mortality rate	Disability rate
Tingkat pengunduran diri			Resignation rate
20-29	7,0% per tahun/per annum	7,0% per tahun/per annum	20-29
30-40	4,0% per tahun/per annum	4,0% per tahun/per annum	30-40
41-45	1,5% per tahun/per annum	1,5% per tahun/per annum	41-45
46-50	1,0% per tahun/per annum	1,0% per tahun/per annum	46-50
50-54	0,5% per tahun/per annum	0,5% per tahun/per annum	50-54
≥ 55	0,0% per tahun/per annum	0,0% per tahun/per annum	≥ 55
Usia pensiun normal	55 tahun/years	55 tahun/years	Normal retirement age

Tabel berikut menunjukkan sensitivitas atas kemungkinan perubahan tingkat suku bunga pasar, dengan variabel lain dianggap tetap, terhadap kewajiban imbalan pasca kerja, beban jasa kini dan beban bunga pada tanggal 31 Desember 2020:

The following table demonstrates the sensitivity to a reasonably possible change in market interest rates, with all other variables held constant, of the obligation for post-employment, current service cost and interest cost as of December 31, 2020:

	2019		
	Biaya jasa kini/ Current service cost	Nilai kini kewajiban imbalan pasti/ Present value defined benefits obligations	
	Rp	Rp	
Tingkat diskonto			Initial discount rate
Tingkat diskonto +1%	376.505.156	311.394.383	Discount rate +1%
Tingkat diskonto -1%	433.049.244	345.421.161	Discount rate -1%
Tingkat kenaikan gaji			Future salary increment rate
Tingkat kenaikan gaji +1%	401.267.029	348.428.804	Salary increment rate +1%
Tingkat kenaikan gaji -1%	371.073.183	308.336.325	Salary increment rate -1%

**PT BIO FARMA (PERSERO) DAN ENTITAS ANAKNYA**  
**CATATAN ATAS LAPORAN KEUANGAN KONSOLIDASIAN (Lanjutan)**  
**Tanggal 31 Desember 2020 dan Untuk Tahun Yang Berakhir pada Tanggal Tersebut**  
 (Dinyatakan dalam ribuan Rupiah, kecuali dinyatakan lain)

**PT BIO FARMA (PERSERO) AND ITS SUBSIDIARIES**  
**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)**  
**As of December 31, 2020 and For the Year Then Ended**  
 (Expressed in thousand Rupiah, unless otherwise stated)

<b>34. LIABILITAS IMBALAN KERJA JANGKA PANJANG (Lanjutan)</b>			<b>34. LONG-TERM EMPLOYEE BENEFITS LIABILITIES (Continued)</b>
<b>Cuti Panjang</b>			<b>Long Leaves</b>
Liabilitas cuti panjang adalah sebagai berikut:			Long leaves liabilities are as follows:
	<u>2020</u>	<u>2019</u>	
	Rp	Rp	
Nilai kini liabilitas cuti panjang	30.370.671	17.206.950	<i>Present value of defined long leaves</i>
Nilai wajar aset program	-	-	<i>Fair value of plan asset</i>
<b>Total</b>	<u><u>30.370.671</u></u>	<u><u>17.206.950</u></u>	<i>Total</i>
Rekonsiliasi beban cuti sebagai berikut:			<i>A reconciliation of long leaves expense as follows:</i>
	<u>2020</u>	<u>2019</u>	
	Rp	Rp	
Biaya jasa kini	4.555.540	1.728.369	<i>Current service cost</i>
Beban bunga	1.376.556	1.176.268	<i>Interest expense</i>
Kerugian aktuarial	9.068.878	3.011.811	<i>Actuarial losses</i>
<b>Total</b>	<u><u>15.000.974</u></u>	<u><u>5.916.448</u></u>	<i>Total</i>
Mutasi liabilitas cuti panjang adalah sebagai berikut:			<i>The movements of long leaves liability are as follows:</i>
	<u>2020</u>	<u>2019</u>	
	Rp	Rp	
Saldo pada awal tahun	17.206.950	14.703.352	<i>Beginning balance</i>
Beban imbalan cuti yang diakui periode berjalan	15.000.974	5.916.448	<i>Long leaves benefits expense during the year</i>
Pembayaran cuti panjang selama periode berjalan	(1.837.253)	(3.412.850)	<i>Long leaves benefit paid during the year</i>
<b>Saldo pada akhir tahun</b>	<u><u>30.370.671</u></u>	<u><u>17.206.950</u></u>	<i>Ending balance</i>

**PT BIO FARMA (PERSERO) DAN ENTITAS ANAKNYA**  
**CATATAN ATAS LAPORAN KEUANGAN KONSOLIDASIAN (Lanjutan)**  
**Tanggal 31 Desember 2020 dan Untuk Tahun Yang Berakhir pada Tanggal Tersebut**  
(Dinyatakan dalam ribuan Rupiah, kecuali dinyatakan lain)

**PT BIO FARMA (PERSERO) AND ITS SUBSIDIARIES**  
**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)**  
**As of December 31, 2020 and For the Year Then Ended**  
*(Expressed in thousand Rupiah, unless otherwise stated)*

**34. LIABILITAS IMBALAN KERJA JANGKA PANJANG (Lanjutan)**

**Pengabdian**

Perusahaan dan entitas anak (KFA dan KFTD) memberikan imbalan kerja berupa uang penghargaan dalam hal karyawan mengundurkan diri, meninggal, sakit/cacat ataupun mencapai usia pensiun dini/normal yang besarnya tergantung dari masa kerja masing-masing karyawan, sesuai yang tercantum dalam Kesepakatan Kerja Bersama antara Grup dan Serikat Pekerja Kimia Farma. Tidak ada pendanaan yang dilakukan sehubungan dengan program manfaat karyawan tersebut.

Liabilitas pengabdian adalah sebagai berikut :

	2020	2019	
	Rp	Rp	
Nilai kini liabilitas pengabdian	14.960.522	13.466.123	<i>Present value of defined services liability</i>
Nilai wajar aset program	-	-	<i>Fair value of plan asset</i>
<b>Total</b>	<b>14.960.522</b>	<b>13.466.123</b>	<b>Total</b>

Rekonsiliasi beban pengabdian yang diakui:

	2020	2019	
	Rp	Rp	
Biaya jasa kini	1.201.240	972.973	<i>Current service cost</i>
Beban bunga	769.644	735.806	<i>Interest expense</i>
<b>Total</b>	<b>1.970.884</b>	<b>1.708.779</b>	<b>Total</b>

Mutasi liabilitas pengabdian adalah sebagai berikut:

	2020	2019	
	Rp	Rp	
Saldo pada awal tahun	13.466.123	12.016.795	<i>Beginning balance</i>
Beban imbalan pengabdian periode berjalan	1.970.884	1.708.779	<i>Service award benefits expense during the year</i>
Pembayaran pengabdian selama periode berjalan	(3.345.162)	(835.800)	<i>Service award benefit paid during the year</i>
Penghasilan komprehensif lain	2.868.677	576.349	<i>Other comprehensive income</i>
<b>Saldo pada akhir tahun</b>	<b>14.960.522</b>	<b>13.466.123</b>	<b>Ending balance</b>

**34. LONG-TERM EMPLOYEE BENEFITS LIABILITIES (Continued)**

**Services Award**

The Company and subsidiaries (KFA and KFTD) provide severance benefits in cases of resignation, death, illness or disability or early pension ailment, which amounts depend on the employee's service period, based on agreement between the Group and Kimia Farma Labor Association. No funding has been made in relation with employee benefit program.

Services liability are as follows:

	2020	2019	
	Rp	Rp	
Nilai kini liabilitas pengabdian	14.960.522	13.466.123	<i>Present value of defined services liability</i>
Nilai wajar aset program	-	-	<i>Fair value of plan asset</i>
<b>Total</b>	<b>14.960.522</b>	<b>13.466.123</b>	<b>Total</b>

A reconciliation of service expense as follows:

	2020	2019	
	Rp	Rp	
Biaya jasa kini	1.201.240	972.973	<i>Current service cost</i>
Beban bunga	769.644	735.806	<i>Interest expense</i>
<b>Total</b>	<b>1.970.884</b>	<b>1.708.779</b>	<b>Total</b>

The movements of service liability is as follows:

	2020	2019	
	Rp	Rp	
Saldo pada awal tahun	13.466.123	12.016.795	<i>Beginning balance</i>
Beban imbalan pengabdian periode berjalan	1.970.884	1.708.779	<i>Service award benefits expense during the year</i>
Pembayaran pengabdian selama periode berjalan	(3.345.162)	(835.800)	<i>Service award benefit paid during the year</i>
Penghasilan komprehensif lain	2.868.677	576.349	<i>Other comprehensive income</i>
<b>Saldo pada akhir tahun</b>	<b>14.960.522</b>	<b>13.466.123</b>	<b>Ending balance</b>

**PT BIO FARMA (PERSERO) DAN ENTITAS ANAKNYA**  
**CATATAN ATAS LAPORAN KEUANGAN KONSOLIDASIAN (Lanjutan)**  
**Tanggal 31 Desember 2020 dan Untuk Tahun Yang Berakhir pada Tanggal Tersebut**  
(Dinyatakan dalam ribuan Rupiah, kecuali dinyatakan lain)

**PT BIO FARMA (PERSERO) AND ITS SUBSIDIARIES**  
**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)**  
**As of December 31, 2020 and For the Year Then Ended**  
*(Expressed in thousand Rupiah, unless otherwise stated)*

**35. MODAL SAHAM**

**35. SHARE CAPITAL**

	2020	2019	
	Rp	Rp	
Modal ditempatkan dan disetor pada awal tahun	2.000.000.000	2.000.000.000	<i>Share capital issued and paid at beginning of year</i>
Kapitalisasi cadangan ke modal disetor	1.000.000.000	-	<i>Capitalization of reserved to paid-up capital</i>
Penambahan penerbitan saham	12.479.821.000	-	<i>Additional shares issuance</i>
Modal ditempatkan dan disetor akhir tahun	<u>15.479.821.000</u>	<u>2.000.000.000</u>	<i>Share capital issued and fully paid at end of year</i>

Dengan diterbitkannya Peraturan Pemerintah Republik Indonesia No. 76 Tahun 2019 tentang Penambahan Penyertaan Modal Negara Republik Indonesia ke dalam Modal Saham PT Bio Farma (Persero) dan Keputusan Menteri Keuangan Republik Indonesia No. 862/KMK.06/2019 tentang Penetapan Nilai Penambahan Penyertaan Modal Negara Republik Indonesia ke dalam Modal Saham PT Bio Farma (Persero), serta ditandatanganinya akta Penyertaan Perjanjian Pengalihan Saham No.36 tanggal 31 Januari 2020 yang dibuat di hadapan Aulia Taufani, Sarjana Hukum, Notaris di Kota Administrasi Jakarta Selatan, maka seluruh saham seri B KAEF dan INAF milik Negara Republik Indonesia di Perseroan dialihkan kepada PT Bio Farma (Persero) sebesar Rp 12.479.821 sebagai penambah penyertaan Modal Negara ke dalam modal saham PT Bio Farma (Persero).

*By the issuance of Government Regulation of the Republic of Indonesia No.76 of 2019 concerning Addition of State Capital Participation of the Republic of Indonesia to PT Bio Farma (Persero) and Decree of the Minister of Finance of the Republic of Indonesia No. 862 / KMK.06 / 2019 concerning Determination of the Value of Addition of State Capital of the Republic of Indonesia into Equity Capital of PT Bio Farma (Persero), and the signing of the Deed of Participation of the Share Transfer Agreement No. 36 dated January 31, 2020 made before Aulia Taufani, Bachelor of Law, Notary in the City Administration of South Jakarta, then all series B shares of KAEF and INAF owned by the Republic of Indonesia were transferred to PT Bio Farma (Persero) amounted to Rp 12,479,821 as an addition to the State Capital participation in the share capital of PT Bio Farma (Persero).*

**36. MODAL SAHAM DITEMPATKAN**

Pada tanggal 30 Desember 2020, Perusahaan telah menerima modal saham ditempatkan dari Pemerintah Republik Indonesia berjumlah Rp 2.000.000.000.

**36. SUBSCRIBED SHARE CAPITAL**

*On December 30, 2020, the Company had received subscribed share capital from Government of Republic Indonesia amounting to, Rp 2,000,000,000.*

**PT BIO FARMA (PERSERO) DAN ENTITAS ANAKNYA**  
**CATATAN ATAS LAPORAN KEUANGAN KONSOLIDASIAN (Lanjutan)**  
**Tanggal 31 Desember 2020 dan Untuk Tahun Yang Berakhir pada Tanggal Tersebut**  
 (Dinyatakan dalam ribuan Rupiah, kecuali dinyatakan lain)

**PT BIO FARMA (PERSERO) AND ITS SUBSIDIARIES**  
**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)**  
**As of December 31, 2020 and For the Year Then Ended**  
 (Expressed in thousand Rupiah, unless otherwise stated)

**36. MODAL SAHAM DITEMPATKAN (Lanjutan)**

Sesuai dengan Pernyataan Keputusan Risalah Rapat Umum Pemegang Saham (RUPS) No 8 tanggal 8 Maret 2021 dan Keputusan Menteri Hukum dan Hak Asasi Manusia Republik Indonesia Nomor AHU-AH.01.03-0157656 Tahun 2021 tanggal 10 Maret 2021, tentang Persetujuan Perubahan Anggaran Dasar Perseroan Terbatas PT Bio Farma (Persero), modal dasar Perseroan meningkat dari semula Rp 61.000.000.000 (terdiri dari 61.000.000 lembar saham (nilai penuh)) menjadi Rp 63.000.000.000 (terdiri dari 63.000.000 lembar saham (nilai penuh)) dan modal ditempatkan dan disetor Perusahaan meningkat dari semula Rp 15.479.821.000 (terdiri dari 15.479.821 lembar saham (nilai penuh)) menjadi Rp 17.479.821.000 (terdiri dari 17.479.821 lembar saham (nilai penuh)).

**36. SUBSCRIBED SHARE CAPITAL (Continued)**

In accordance with Decision of Minutes of General Meeting of Shareholders No. 8 dated March 8, 2021 and Decree of the Minister of Justice and Human Rights of the Republic of Indonesia No. AHU-AH.01.03-0157656 Year 2021 dated March 10, 2021, concerning Approval of Amendment of the Articles of Association PT Bio Farma Limited (Persero), the authorized capital of the Company increased from Rp 61,000,000,000 (consisting of 61,000,000 shares (full amount)) to Rp 63,000,000,000 (consisting of 63,000,000 shares (full amount)) and the issued and paid-up capital of the Company increased from Rp 15,479,821,000 (consisting of 15,479,821 shares (full amount)) to Rp 17,479,821,000 (consisting of 17,479,821 shares (full amount)).

**37. TAMBAHAN MODAL DISETOR**

**37. ADDITIONAL PAID IN CAPITAL**

	2020	2019	
	Rp	Rp	
Selisih nilai yang timbul dari transaksi restrukturisasi entitas sepengendali PT Kimia Farma (Persero) Tbk PT Indofarma (Persero) Tbk	(5.447.759.059)	-	<i>Difference in value arising from transactions restructuring of entities under common control PT Kimia Farma (Persero) Tbk PT Indofarma (Persero) Tbk</i>
Aset pengampunan pajak	29.876.377	-	<i>Tax amnesty assets</i>
Selisih nilai transaksi dengan kepentingan non-pengendali	(952.837.659)	-	<i>Difference due to transaction with non-controlling interest</i>
<b>Total</b>	<b>(6.370.720.341)</b>	<b>-</b>	<b>Total</b>

Pada tanggal 31 Desember 2020, selisih restrukturisasi entitas sepengendali merupakan perbedaan harga perolehan nilai aktiva bersih dari KAEF (Entitas Sepengendali) sebesar Rp 4.328.699.826.

As of December 31, 2020, difference between the acquisition cost and the net assets of KAEF (Subsidiary under common control) is amounted to Rp 4,328,699,826.

Pada tanggal 31 Desember 2020, selisih restrukturisasi entitas sepengendali merupakan perbedaan harga perolehan nilai aktiva bersih dari INAF (Entitas Sepengendali) sebesar Rp 1.119.060.233.

As of December 31, 2020, difference between the acquisition cost and the net assets of INAF (Subsidiary under common control) is amounted to Rp 1,119,060,233.

**PT BIO FARMA (PERSERO) DAN ENTITAS ANAKNYA**  
**CATATAN ATAS LAPORAN KEUANGAN KONSOLIDASIAN (Lanjutan)**  
**Tanggal 31 Desember 2020 dan Untuk Tahun Yang Berakhir pada Tanggal Tersebut**  
(Dinyatakan dalam ribuan Rupiah, kecuali dinyatakan lain)

**PT BIO FARMA (PERSERO) AND ITS SUBSIDIARIES**  
**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)**  
**As of December 31, 2020 and For the Year Then Ended**  
*(Expressed in thousand Rupiah, unless otherwise stated)*

**37. TAMBAHAN MODAL DISETOR (Lanjutan)**

Dengan diterbitkannya Peraturan Pemerintah Republik Indonesia No. 76 Tahun 2019 tentang Penambahan Penyertaan Modal Negara Republik Indonesia ke dalam Modal Saham PT Bio Farma (Persero) dan Keputusan Menteri Keuangan Republik Indonesia No. 862/KMK.06/2019 tentang Penetapan Nilai Penambahan Penyertaan Modal Negara Republik Indonesia ke dalam Modal Saham PT Bio Farma (Persero), serta ditandatanganinya akta Penyertaan Perjanjian Pengalihan Saham No.36 tanggal 31 Januari 2020 yang dibuat di hadapan Aulia Taufani, Sarjana Hukum, Notaris di Kota Administrasi Jakarta Selatan, maka seluruh saham seri B KAEF dan INAF milik Negara Republik Indonesia di Perseroan dialihkan kepada PT Bio Farma (Persero) sebesar Rp 12.479.821.000 sebagai penambah penyertaan Modal Negara ke dalam modal saham PT Bio Farma (Persero).

Tambahan modal disetor aset pengampunan pajak merupakan tambahan dari aset pengampunan pajak Entitas Anak (INAF) sebesar Rp 6.995.473 berdasarkan Surat Keterangan Pengampunan Pajak (SKKP) no. KET-399/PP/WPJ.19/2016 tanggal 26 September 2016, dan aset pengampunan pajak Entitas Anak (KAEF) sebesar Rp 23.856.673 berdasarkan Surat Keterangan Pengampunan Pajak diterbitkan pada bulan April 2017

**37. ADDITIONAL PAID IN CAPITAL (Continued)**

*By the issuance of Government Regulation of the Republic of Indonesia No.76 of 2019 concerning Addition of State Capital Participation of the Republic of Indonesia to PT Bio Farma (Persero) and Decree of the Minister of Finance of the Republic of Indonesia No. 862 /KMK.06 /2019 concerning Determination of the Value of Addition of State Capital of the Republic of Indonesia into Equity Capital of PT Bio Farma (Persero), and the signing of the Deed of Participation of the Share Transfer Agreement No. 36 dated January 31, 2020 made before Aulia Taufani, Bachelor of Law, Notary in the City Administration of South Jakarta, then all series B shares of KAEF and INAF owned by the Republic of Indonesia were transferred to PT Bio Farma (Persero) amounted to Rp 12,479,821,000 as an addition to the State Capital participation in the share capital of PT Bio Farma (Persero).*

*Additional paid-in capital from tax amnesty asset is credited due to the tax amnesty assets of Subsidiary (INAF) amounted to Rp 6,995,473 based on Tax Amnesty Approval (SKPP) No. KET-399/PP/WPJ.19/2016 dated September 26, 2016 and tax amnesty assets of Subsidiary (KAEF) amounted to Rp 23,856,673 based on Letter Wealth (SPH) to Finance Ministry of Indonesia has been published on April 2017.*

**38. KOMPONEN EKUITAS LAINNYA**

**38. OTHER EQUITY COMPONENTS**

	2020	2019	
	Rp	Rp	
Revaluasi aset tetap	2.184.075.539	1.980.781.822	<i>Revaluation of property, plant and equipment</i>
Keuntungan (kerugian) aktuarial	(223.100.651)	(108.235.094)	<i>Actuarial gain/(loss)</i>
Keuntungan belum direalisasi atas aset tersedia untuk dijual	50.585	—	<i>Reserve for changes of fair value of available assets</i>
<b>Total</b>	<b>1.961.025.473</b>	<b>1.872.546.728</b>	<b>Total</b>

**PT BIO FARMA (PERSERO) DAN ENTITAS ANAKNYA**  
**CATATAN ATAS LAPORAN KEUANGAN KONSOLIDASIAN (Lanjutan)**  
**Tanggal 31 Desember 2020 dan Untuk Tahun Yang Berakhir pada Tanggal Tersebut**  
(Dinyatakan dalam ribuan Rupiah, kecuali dinyatakan lain)

**PT BIO FARMA (PERSERO) AND ITS SUBSIDIARIES**  
**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)**  
**As of December 31, 2020 and For the Year Then Ended**  
*(Expressed in thousand Rupiah, unless otherwise stated)*

**38. KOMPONEN EKUITAS LAINNYA (Lanjutan)**

**38. OTHER EQUITY COMPONENTS (Continued)**

Mutasi revaluasi aset tetap selama tahun berjalan adalah sebagai berikut:

*The movement of revaluation of property, plant and equipment are as follows:*

	<u>2020</u>	<u>2019</u>	
	Rp	Rp	
Saldo awal	1.980.781.822	1.980.781.822	<i>Beginning balance</i>
Selisih nilai transaksi dengan kepentingan non-pengendali	203.293.717	-	<i>Difference due to transaction with non-controlling interest</i>
<b>Total</b>	<u><u>2.184.075.539</u></u>	<u><u>1.980.781.822</u></u>	<i>Total</i>

Mutasi kerugian aktuarial selama tahun berjalan adalah sebagai berikut:

*The movement of actuarial loss are as follows:*

	<u>2020</u>	<u>2019</u>	
	Rp	Rp	
Saldo awal	(108.235.094)	(100.666.263)	<i>Beginning balance</i>
Penambahan tahun berjalan	(114.865.557)	(7.568.831)	<i>Additional during year</i>
<b>Total</b>	<u><u>(223.100.651)</u></u>	<u><u>(108.235.094)</u></u>	<i>Total</i>

Mutasi keuntungan belum direalisasi atas aset keuangan tersedia untuk dijual selama tahun berjalan adalah sebagai berikut:

*The movement of Reserve for changes of fair value of financial asset available for sale are as follows:*

	<u>2020</u>	<u>2019</u>	
	Rp	Rp	
Saldo awal	-	-	<i>Beginning balance</i>
Selisih nilai transaksi dengan kepentingan non-pengendali	50.585	-	<i>Difference due to transaction with non-controlling interest</i>
<b>Total</b>	<u><u>50.585</u></u>	<u><u>-</u></u>	<i>Total</i>

**PT BIO FARMA (PERSERO) DAN ENTITAS ANAKNYA**  
**CATATAN ATAS LAPORAN KEUANGAN KONSOLIDASIAN (Lanjutan)**  
**Tanggal 31 Desember 2020 dan Untuk Tahun Yang Berakhir pada Tanggal Tersebut**  
(Dinyatakan dalam ribuan Rupiah, kecuali dinyatakan lain)

**PT BIO FARMA (PERSERO) AND ITS SUBSIDIARIES**  
**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)**  
**As of December 31, 2020 and For the Year Then Ended**  
*(Expressed in thousand Rupiah, unless otherwise stated)*

**39. SALDO LABA DAN PENGGUNAAN LABA**

**39. RETAINED EARNINGS AND USE OF PROFIT**

a. Saldo Laba-Dicadangkan

a. Appropriated Retained Earnings

	2020	2019	
	Rp	Rp	
Saldo awal	1.919.756.046	1.539.497.837	<i>Beginning balance</i>
Pembentukan cadangan	284.751.823	380.258.209	<i>Recognition of reserves</i>
Penyesuaian sehubungan dengan penerapan PSAK 71, 72 dan 73	(3.090.218)	-	<i>Adjustment in relation with adoption SFAS 71, 72 &amp; 73</i>
Kapitalisasi cadangan ke setoran modal	(1.000.000.000)	-	<i>Capitalization of reserves to paid-in capital</i>
Pembagian dividen	-	-	<i>Dividend paid</i>
<b>Total</b>	<b>1.201.417.651</b>	<b>1.919.756.046</b>	<b>Total</b>

Sesuai dengan Peraturan Menteri BUMN No. Per-03/MBU/12/2016 tentang Perubahan atas Peraturan Menteri BUMN No. PE-09/MBU/07/2015 tentang Program Kemitraan dan Program Bina Lingkungan BUMN, dana PKBL bersumber dari:

1. Penyisihan sebagian laba bersih BUMN dan/atau
2. Anggaran yang diperhitungkan sebagai biaya pada BUMN

Kelompok Usaha mengambil kebijakan, dan PKBL bersumber dari anggaran yang diperhitungkan sebagai biaya perusahaan

*In accordance with the Regulation of the Minister of SOEs No. Per-03 / MBU / 12/2016 concerning Amendments to the Regulation of the Minister of SOEs No. PE-09 / MBU / 07/2015 on Partnership Programs and Community Development Programs of SOEs, PKBL funds are sourced from:*

1. *Partial allowance for the net profit of SOEs and/or*
2. *Budget that counts as a cost to SOEs*

*The Group prepares and provides policy, and PKBL comes from a budget that is calculated as the estimated Group's cost.*

**PT BIO FARMA (PERSERO) DAN ENTITAS ANAKNYA**  
**CATATAN ATAS LAPORAN KEUANGAN KONSOLIDASIAN (Lanjutan)**  
**Tanggal 31 Desember 2020 dan Untuk Tahun Yang Berakhir pada Tanggal Tersebut**  
(Dinyatakan dalam ribuan Rupiah, kecuali dinyatakan lain)

**PT BIO FARMA (PERSERO) AND ITS SUBSIDIARIES**  
**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)**  
**As of December 31, 2020 and For the Year Then Ended**  
*(Expressed in thousand Rupiah, unless otherwise stated)*

**39. SALDO LABA DAN PENGGUNAAN LABA (Lanjutan)**

**39. RETAINED EARNINGS AND USE OF PROFIT (Continued)**

b. Saldo laba-belum dicadangkan

b. Unappropriated retained earnings

	2020	2019	
	Rp	Rp	
Saldo awal	355.939.778	543.226.016	<i>Beginning balance</i>
Pembentukan cadangan	(284.751.823)	(380.258.209)	<i>Recognition of reserves</i>
Pembagian dividen	(71.187.955)	(162.967.807)	<i>Dividend paid</i>
Laba tahun berjalan	284.631.045	355.939.778	<i>Profit for the year</i>
<b>Total</b>	<b>284.631.045</b>	<b>355.939.778</b>	<b>Total</b>

**40. KEPENTINGAN NON-PENGENDALI**

**40. NON CONTROLLING INTEREST**

Entitas Anak	2020				Subsidiaries
	Saldo awal/ <i>Beginning balance</i>	Transaksi dengan kepentingan non-pengendali <i>Transaction with non-controlling interest</i>	Total penghasilan (rugi) komprehensif <i>Total comprehensive income (loss)</i>	Saldo akhir/ <i>Ending balance</i>	
	Rp	Rp	Rp	Rp	
PT Kimia Farma (Persero) Tbk	-	1.387.522.989	(6.502.502)	1.381.020.487	<i>PT Kimia Farma (Persero) Tbk</i>
PT Indo Farma (Persero) Tbk	-	(207.427.580)	(702.352)	(208.129.932)	<i>PT Indo Farma (Persero) Tbk</i>
PT Sinkona Indonesia Lestari	-	81.680.346	6.780.961	88.461.307	<i>PT Sinkona Indonesia Lestari</i>
PT Kimia Farma Apotek	-	15.562	5.256	20.818	<i>PT Kimia Farma Apotek</i>
PT Kimia Farma Sungwun Pharmacopia	-	23.071.135	(4.104.175)	18.966.960	<i>PT Kimia Farma Sungwun Pharmacopia</i>
Kimia Farma Dawaa Co. Ltd	-	51.066.035	(25.080.817)	25.985.218	<i>Kimia Farma Dawaa Co. Ltd</i>
PT Phapros Tbk	-	(43.392.754)	22.233.659	(21.159.095)	<i>PT Phapros Tbk</i>
PT Indofarma Global Medika	-	1.026	(582)	444	<i>PT Indofarma Global Medika</i>
PT Farmalab Indoutama	-	1.223	3.011	4.234	<i>PT Farmalab Indoutama</i>
<b>Total</b>	<b>-</b>	<b>1.292.537.982</b>	<b>(7.367.541)</b>	<b>1.285.170.441</b>	<b>Total</b>

**PT BIO FARMA (PERSERO) DAN ENTITAS ANAKNYA**  
**CATATAN ATAS LAPORAN KEUANGAN KONSOLIDASIAN (Lanjutan)**  
**Tanggal 31 Desember 2020 dan Untuk Tahun Yang Berakhir pada Tanggal Tersebut**  
(Dinyatakan dalam ribuan Rupiah, kecuali dinyatakan lain)

**PT BIO FARMA (PERSERO) AND ITS SUBSIDIARIES**  
**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)**  
**As of December 31, 2020 and For the Year Then Ended**  
*(Expressed in thousand Rupiah, unless otherwise stated)*

**41. PENJUALAN NETO**

**41. NET SALES**

Rincian penjualan menurut lini produk adalah sebagai berikut:

*The details of sales based on product line are as follows:*

	<u>2020</u>	<u>2019</u>	
	Rp	Rp	
Obat ethical , lisensi dan narkotika	4.053.286.445	4.294.307.320	<i>Ethical, license and narcotic medicines</i>
Vaksin dan Sera	2.619.552.520	2.542.591.718	<i>Vaccines and Serum</i>
Obat generik	2.593.140.396	2.018.709.544	<i>Generic medicine</i>
Alat Kesehatan	849.725.461	633.405.529	<i>Medical Devices</i>
Obat <i>over the counter</i> (OTC) dan kosmetik	2.157.101.701	2.101.730.082	<i>Over the counter medicines (OTC) and cosmetics</i>
Bahan baku (minyak nabati, yodium dan kina)	311.004.354	283.246.578	<i>Raw materials (oil &amp; fats, iodine, and quinine)</i>
Pil KB, alat kesehatan dan lain-lain	1.744.153.155	1.428.311.673	<i>KB pills, health equipment and others</i>
<b>Total</b>	<b><u>14.327.964.032</u></b>	<b><u>13.302.302.444</u></b>	<b>Total</b>

Rincian penjualan menurut pelanggan adalah sebagai berikut:

*The details of sales based on customers are as follows:*

	<u>2020</u>	<u>2019</u>	
	Rp	Rp	
<b>Lokal:</b>			<i>Local:</i>
Berelasi	1.918.680.540	1.656.479.732	<i>Related Parties</i>
Pihak Ketiga	11.171.236.828	9.965.480.026	<i>Third Parties</i>
<b>Ekspor</b>			<i>Exports</i>
Pihak Ketiga	1.238.046.664	1.680.342.686	<i>Third Parties</i>
<b>Total</b>	<b><u>14.327.964.032</u></b>	<b><u>13.302.302.444</u></b>	<b>Total</b>

**PT BIO FARMA (PERSERO) DAN ENTITAS ANAKNYA**  
**CATATAN ATAS LAPORAN KEUANGAN KONSOLIDASIAN (Lanjutan)**  
**Tanggal 31 Desember 2020 dan Untuk Tahun Yang Berakhir pada Tanggal Tersebut**  
(Dinyatakan dalam ribuan Rupiah, kecuali dinyatakan lain)

**PT BIO FARMA (PERSERO) AND ITS SUBSIDIARIES**  
**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)**  
**As of December 31, 2020 and For the Year Then Ended**  
*(Expressed in thousand Rupiah, unless otherwise stated)*

<b>42. BEBAN POKOK PENJUALAN</b>	<b>2020</b>	<b>2019</b>	
	Rp	Rp	
Biaya produksi			<i>Production cost</i>
Pemakaian bahan baku	2.136.934.365	2.062.009.077	<i>Raw materials used</i>
Pemakaian bahan penolong Pabrikasi	305.855.485	286.244.925	<i>Auxiliary materials used</i>
	1.246.612.674	1.107.735.259	<i>Manufacturing overhead</i>
Total biaya produksi	<u>3.689.402.524</u>	<u>3.455.989.261</u>	<i>Total production cost</i>
Persediaan barang dalam proses:			<i>Work in process:</i>
Awal tahun	579.731.446	556.169.527	<i>At beginning of the year</i>
Akhir tahun	(1.109.912.444)	(579.731.447)	<i>At end of the year</i>
Beban pokok produksi	<u>3.159.221.526</u>	<u>3.432.427.341</u>	<i>Cost of goods manufactured</i>
Persediaan barang jadi			<i>Finished goods</i>
Awal tahun	2.738.286.484	1.867.584.320	<i>At beginning of the year</i>
Pembelian	5.703.137.122	5.694.116.188	<i>Purchases</i>
Barang tersedia untuk dijual	<u>11.600.645.132</u>	<u>10.994.127.849</u>	<i>Goods available for sale</i>
Kerugian penurunan nilai persediaan	16.218.398	(1.085.779)	<i>Allowance for inventory impairment</i>
Akhir tahun	(2.403.766.798)	(2.675.744.442)	<i>Direct labor</i>
Beban pokok penjualan	<u>9.213.096.732</u>	<u>8.317.297.628</u>	<i>Cost of good sold</i>

**PT BIO FARMA (PERSERO) DAN ENTITAS ANAKNYA**  
**CATATAN ATAS LAPORAN KEUANGAN KONSOLIDASIAN (Lanjutan)**  
**Tanggal 31 Desember 2020 dan Untuk Tahun Yang Berakhir pada Tanggal Tersebut**  
(Dinyatakan dalam ribuan Rupiah, kecuali dinyatakan lain)

**PT BIO FARMA (PERSERO) AND ITS SUBSIDIARIES**  
**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)**  
**As of December 31, 2020 and For the Year Then Ended**  
*(Expressed in thousand Rupiah, unless otherwise stated)*

**42. BEBAN POKOK PENJUALAN (Lanjutan)**

**42. COST OF GOODS SOLD (Continued)**

Rincian biaya pabrikasi adalah sebagai berikut:

*Details of factory overhead:*

	2020	2019	
	Rp	Rp	
Gaji dan tunjangan	583.779.453	537.769.523	<i>Employee expenses and allowances</i>
Penyusutan aset tetap (Catatan 16)	110.922.438	128.864.641	<i>Depreciation property, plant and equipment (Note 16)</i>
Pemeliharaan aset tetap	207.153.653	212.969.874	<i>Maintenance of fixed asset</i>
Energi	72.906.012	75.124.864	<i>Energy</i>
Biaya kantor	32.711.763	31.435.150	<i>Office expenses</i>
Pengembangan produk	27.036.838	21.701.561	<i>Product development</i>
Biaya pengadaan	22.717.372	2.303.240	<i>Procurement cost</i>
Suku cadang	38.233.793	18.197.707	<i>Supplies</i>
Biaya toll manufacturing	1.939.201	2.191.704	<i>Toll manufacturing expenses</i>
Lain-lain	149.212.151	77.176.995	<i>Others</i>
<b>Total</b>	<b>1.246.612.674</b>	<b>1.107.735.259</b>	<b>Total</b>

**43. BEBAN PENJUALAN**

**43. SELLING EXPENSES**

	2020	2019	
	Rp	Rp	
Karyawan	1.327.743.593	1.086.971.754	<i>Employees</i>
Promosi dan Periklanan	607.000.316	636.605.494	<i>Promotion and advertising</i>
Ongkos Angkut dan Embalage	-	45.650.274	<i>Transportation and embalage</i>
Pemeliharaan & Perbaikan	111.355.974	207.320.063	<i>Repairs and maintenance</i>
Royalti & insentif penjualan	166.687.920	153.526.799	<i>Royalties and sales incentives</i>
Penyusutan aset tetap (Catatan 16)	56.865.962	49.513.930	<i>Depreciation property, plant and equipment (Note 16)</i>
Beban kantor	12.517.318	15.951.948	<i>Office expense</i>
Monitoring produk	7.117.048	8.793.316	<i>Monitoring of products</i>
Asuransi	1.277.224	348.316	<i>Insurance</i>
Perjalanan dinas	3.508.625	4.989.998	<i>Business travelling</i>
Lain-lain	37.263.802	20.584.216	<i>Others</i>
<b>Total</b>	<b>2.331.337.782</b>	<b>2.230.256.108</b>	<b>Total</b>

**PT BIO FARMA (PERSERO) DAN ENTITAS ANAKNYA**  
**CATATAN ATAS LAPORAN KEUANGAN KONSOLIDASIAN (Lanjutan)**  
**Tanggal 31 Desember 2020 dan Untuk Tahun Yang Berakhir pada Tanggal Tersebut**  
(Dinyatakan dalam ribuan Rupiah, kecuali dinyatakan lain)

**PT BIO FARMA (PERSERO) AND ITS SUBSIDIARIES**  
**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)**  
**As of December 31, 2020 and For the Year Then Ended**  
*(Expressed in thousand Rupiah, unless otherwise stated)*

<b>44. BEBAN UMUM DAN ADMINISTRASI</b>	<b>44. GENERAL AND ADMINISTRATIVE EXPENSES</b>		
	<u>2020</u>	<u>2019</u>	
	Rp	Rp	
Gaji dan kesejahteraan karyawan	806.876.051	798.948.699	<i>Salaries and employee's welfare</i>
Penelitian dan pengembangan	16.091.813	15.713.423	<i>Research and development</i>
Beban kantor	241.630.586	182.607.451	<i>Office expense</i>
Pemeliharaan dan perbaikan	140.787.991	119.460.024	<i>Repairs and maintenance</i>
Penyusutan aset tetap (Catatan 16)	179.449.310	125.421.347	<i>Depreciation property, plant and equipment (Note 16)</i>
Perjalanan dinas	58.014.736	83.250.490	<i>Business travelling</i>
Jasa profesional	68.098.422	116.757.889	<i>Professional services</i>
Jamuan tamu	42.721.861	58.929.909	<i>Entertainment</i>
Sewa	33.505.810	45.190.103	<i>Rent</i>
Pajak kendaraan	13.759.233	10.842.483	<i>Vehicle taxes</i>
Asuransi	14.147.268	13.123.879	<i>Insurance</i>
Lain-lain	181.554.724	142.622.027	<i>Others</i>
Total	<u>1.796.637.805</u>	<u>1.712.867.724</u>	<i>Total</i>
<b>45. BEBAN PENELITIAN, PENGEMBANGAN DAN PENGAWASAN</b>	<b>45. RESEARCH, DEVELOPMENT AND SURVEILLANCE EXPENSES</b>		
	<u>2020</u>	<u>2019</u>	
	Rp	Rp	
Pemakaian bahan baku dan penolong	12.302.992	61.581.780	<i>Use of raw and auxiliary materials</i>
Jasa profesional	47.214.133	26.825.106	<i>Professional fee</i>
Karyawan	55.378.940	31.244.267	<i>Employee</i>
Sosial karyawan	837.236	-	<i>Employee Benefits</i>
Penyusutan aset tetap (Catatan 16)	29.649.280	26.167.801	<i>Depreciation property, plant and equipment (Note 16)</i>
Pemeliharaan dan perbaikan	8.142.699	6.496.171	<i>Maintenance and services</i>
Perjalanan dinas	189.095	1.840.970	<i>Office travelling</i>
Beban kantor	1.385.832	1.182.912	<i>Office expense</i>
Peningkatan dan pengembangan SDM	607.035	1.188.662	<i>HR improvement and development</i>
Asuransi	2.294.943	1.883.029	<i>Insurance</i>
Total	<u>158.002.185</u>	<u>158.410.698</u>	<i>Total</i>

**PT BIO FARMA (PERSERO) DAN ENTITAS ANAKNYA**  
**CATATAN ATAS LAPORAN KEUANGAN KONSOLIDASIAN (Lanjutan)**  
**Tanggal 31 Desember 2020 dan Untuk Tahun Yang Berakhir pada Tanggal Tersebut**  
(Dinyatakan dalam ribuan Rupiah, kecuali dinyatakan lain)

**PT BIO FARMA (PERSERO) AND ITS SUBSIDIARIES**  
**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)**  
**As of December 31, 2020 and For the Year Then Ended**  
*(Expressed in thousand Rupiah, unless otherwise stated)*

**46. PENDAPATAN (BEBAN) LAIN-LAIN**

**46. OTHER INCOME (EXPENSE)**

	2020	2019	
	Rp	Rp	
Penjualan sampingan	2.116.952	8.294.848	<i>Use of raw and auxiliary</i>
Pendapatan sewa gedung dan ruangan	8.663.831	16.871.069	<i>Building and space rent income</i>
Pendapatan denda dari pemasok dan pelanggan	21.855.591	9.334.546	<i>Income fines from suppliers and customers</i>
Pendapatan klaim asuransi	46.795	188.448	<i>Insurance claim income</i>
Rugi selisih kurs	(17.216.944)	(28.583.652)	<i>Loss on foreign exchange</i>
Keuntungan penjualan aset tetap	(66.910)	27.983.468	<i>Gain from sale of property, plant and equipment</i>
Pendapatan hibah	28.317.221	37.209.871	<i>Grant income</i>
Pemulihan cadangan penurunan nilai persediaan	6.755.656	6.822.100	<i>Recovery of allowance impairment losses of inventory</i>
Pemulihan cadangan penurunan nilai piutang usaha	167.536.833	565.641	<i>Recovery of allowance impairment losses of trade receivables</i>
Pemulihan cadangan penurunan nilai piutang lain-lain	3.405.714	1.122.672	<i>Recovery of allowance impairment losses of other receivables</i>
Kenaikan nilai wajar properti investasi	15.753.852	82.397.768	<i>Income in fair value of investment property</i>
<i>Listing fee dan brand activity fee</i>	100.506.951	69.743.547	<i>Listing fee dan brand activity fee</i>
Pendapatan dividen	8.811.893	13.691.903	<i>Divident income</i>
Fee dokter	2.013.450	3.230.642	<i>Doctor fee</i>
			<i>Income from auction of property, plant and equipment</i>
Hasil lelang aset tetap	443.065	441.807	<i>equipment</i>
Biaya pajak	(52.740.613)	(19.454.758)	<i>Tax expense</i>
Provisi penurunan nilai piutang usaha	(31.935.757)	(403.912)	<i>Provision from impairment losses of trade receivables</i>
Provisi penurunan nilai piutang lain-lain	(522.788)	-	<i>Provision from impairment losses of other receivables</i>
Bagian laba dari entitas asosiasi	323.684	279.522	<i>Share in net profit of associate</i>
Lain-lain	8.928.109	10.679.790	<i>Others</i>
Total	<u>272.996.585</u>	<u>240.415.320</u>	<i>Total</i>

**PT BIO FARMA (PERSERO) DAN ENTITAS ANAKNYA**  
**CATATAN ATAS LAPORAN KEUANGAN KONSOLIDASIAN (Lanjutan)**  
**Tanggal 31 Desember 2020 dan Untuk Tahun Yang Berakhir pada Tanggal Tersebut**  
(Dinyatakan dalam ribuan Rupiah, kecuali dinyatakan lain)

**PT BIO FARMA (PERSERO) AND ITS SUBSIDIARIES**  
**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)**  
**As of December 31, 2020 and For the Year Then Ended**  
*(Expressed in thousand Rupiah, unless otherwise stated)*

**47. PENGHASILAN KEUANGAN**

**47. FINANCE INCOME**

	<u>2020</u>	<u>2019</u>	
	Rp	Rp	
Pendapatan bunga deposito	8.128.422	16.097.534	<i>Interest income from time deposit</i>
Pendapatan jasa giro	22.561.842	24.496.654	<i>Interest income from current account</i>
<b>Total</b>	<b><u>30.690.264</u></b>	<b><u>40.594.188</u></b>	<b>Total</b>

**48. BEBAN KEUANGAN**

**48. FINANCE COSTS**

	<u>2020</u>	<u>2019</u>	
	Rp	Rp	
Beban bunga	723.128.745	621.973.083	<i>Interest expense</i>
Provisi bank	2.156.729	3.831.712	<i>Bank fee</i>
<b>Total</b>	<b><u>725.285.474</u></b>	<b><u>625.804.795</u></b>	<b>Total</b>

**49. TRANSAKSI DAN SALDO DENGAN PIHAK-PIHAK BERELASI**

**49. RELATED PARTIES' TRANSACTIONS AND BALANCE**

Sifat relasi

Nature of relationship

- Pemerintah Republik Indonesia adalah pemegang saham mayoritas Perusahaan; dan
- Manajemen kunci termasuk direksi, komisaris, dan komite audit.

- *Government of Republic Indonesia is the Company's majority shareholder; and*
- *Key management includes directors, commissioners, and audit committee.*

Transaksi dengan pihak berelasi

Transactions with Related Parties

Dalam kegiatan usahanya. Kelompok Usaha juga melakukan transaksi tertentu dengan pihak berelasi yang meliputi antara lain:

*In the normal course of business, the Group entered into certain transactions with related parties, including the following:*

- a. Pemerintah RI melalui Kementerian BUMN merupakan pemegang saham Entitas sebesar 100% per 31 Desember 2020 dan 2019. Perusahaan dan BUMN lain memiliki hubungan afiliasi melalui penyertaan modal Pemerintah Republik Indonesia.

- a. *The Government of Republic Indonesia through the ministry BUMN is the shareholder of the Entity amounted of 100 % as of December 31, 2020 and 2019. The Company and other state owned enterprise have affiliation relation through inclusion of Government of Republic of Indonesia capital.*

**PT BIO FARMA (PERSERO) DAN ENTITAS ANAKNYA**  
**CATATAN ATAS LAPORAN KEUANGAN KONSOLIDASIAN (Lanjutan)**  
**Tanggal 31 Desember 2020 dan Untuk Tahun Yang Berakhir pada Tanggal Tersebut**  
 (Dinyatakan dalam ribuan Rupiah, kecuali dinyatakan lain)

**PT BIO FARMA (PERSERO) AND ITS SUBSIDIARIES**  
**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)**  
**As of December 31, 2020 and For the Year Then Ended**  
 (Expressed in thousand Rupiah, unless otherwise stated)

**49. TRANSAKSI DAN SALDO DENGAN PIHAK-PIHAK BERELASI (Lanjutan)**

**49. RELATED PARTIES' TRANSACTIONS AND BALANCE (Continued)**

Transaksi dengan pihak berelasi (Lanjutan)

Transactions with Related Parties (Continued)

- b. Kelompok Usaha menempatkan dana dan memiliki pinjaman dana pada bank-bank BUMN dengan persyaratan dan tingkat bunga normal sebagaimana yang berlaku untuk nasabah pihak ketiga.
- c. Kelompok Usaha mengadakan perjanjian dalam rangka usaha Kelompok Usaha dengan BUMN-BUMN lain.

- b. The Group places funds and has loan funds with state-owned banks with normal terms and interest rates as applicable to third party customers.
- c. The Group holds an agreement in the Group's business with other state owned enterprises.

No.	Pihak Berelasi/ <i>Related Parties</i>	Hubungan dengan Perusahaan <i>Relationship with the Company</i>	Sifat Saldo Akun/Transaksi <i>Nature of Accounts/Transactions</i>
1	PT Bank Negara Indonesia (Persero) Tbk	BUMN/ <i>State Owned Enterprise</i>	Penempatan dana di rekening bank, fasilitas pinjaman dan penjualan obat/ <i>Account bank, loans bank facility and medicine sales</i>
2	PT Bank Mandiri (Persero) Tbk	BUMN/ <i>State Owned Enterprise</i>	Penempatan dana di rekening bank, fasilitas pinjaman dari bank dan penjualan vaksin dan obat/ <i>Account bank, loans bank facilities and vaccines</i>
3	PT Bank Tabungan Negara (Persero) Tbk	BUMN/ <i>State Owned Enterprise</i>	Penempatan dana di rekening bank/ <i>Account bank</i>
4	PT Bank Rakyat Indonesia (Persero) Tbk	BUMN/ <i>State Owned Enterprise</i>	Penempatan dana di rekening bank dan fasilitas pinjaman/ <i>Account bank and loans bank facility</i>
5	PT Bank Syariah Mandiri	Entitas Anak BUMN/ <i>State Owned Enterprise Subsidiaries</i>	Penempatan dana di rekening bank/ <i>Account bank</i>
6	BPJS Kesehatan	Layanan Umum Pemerintah/ <i>Government Public Services</i>	Penjualan obat menggunakan kartu ASKES/ <i>Medicine sales using ASKES card</i>
7	PT Perusahaan Listrik Negara (Persero)	BUMN/ <i>State Owned Enterprise</i>	Piutang Usaha dan Penjualan Obat/ <i>Trade Receivables and Medicine Sales</i>
8	PT Angkasa Pura I (Persero)	BUMN/ <i>State Owned Enterprise</i>	Piutang Usaha dan Penjualan Obat/ <i>Trade Receivables and Medicine Sales</i>
9	BPJS Ketenagakerjaan	Layanan Umum Pemerintah/ <i>Government Public Services</i>	Penjualan Obat/ <i>Medicine Sales</i>
10	PT Aneka Tambang Tbk.	Entitas Anak BUMN/ <i>State Owned Enterprise Subsidiaries</i>	Penjualan Obat/ <i>Medicine Sales</i>
11	PT Telekomunikasi Indonesia (Persero) Tbk	BUMN/ <i>State Owned Enterprise</i>	Penjualan Obat dan Sinergi Digitalisasi/ <i>Medicine sales and Digitalisation Sinergy</i>
12	PT Pertamina (Persero)	BUMN/ <i>State Owned Enterprise</i>	Utang Usaha dan Penjualan Obat/ <i>Trade Payables and Medicine Sales</i>
13	PT Timah (Persero) Tbk	BUMN/ <i>State Owned Enterprise</i>	Penjualan Obat/ <i>Medicine Sales</i>
14	PT Pos Indonesia (Persero)	BUMN/ <i>State Owned Enterprise</i>	Penjualan Obat/ <i>Medicine Sales</i>
15	PT Kereta Api Indonesia (Persero)	BUMN/ <i>State Owned Enterprise</i>	Penjualan Obat/ <i>Medicine Sales</i>
16	PT Pelabuhan Indonesia II (Persero)	BUMN/ <i>State Owned Enterprise</i>	Penjualan Obat/ <i>Medicine Sales</i>
17	PT Asuransi Jasa Indonesia (Persero)	BUMN/ <i>State Owned Enterprise</i>	Penjualan Obat/ <i>Medicine Sales</i>

**PT BIO FARMA (PERSERO) DAN ENTITAS ANAKNYA**  
**CATATAN ATAS LAPORAN KEUANGAN KONSOLIDASIAN (Lanjutan)**  
**Tanggal 31 Desember 2020 dan Untuk Tahun Yang Berakhir pada Tanggal Tersebut**  
(Dinyatakan dalam ribuan Rupiah, kecuali dinyatakan lain)

**PT BIO FARMA (PERSERO) AND ITS SUBSIDIARIES**  
**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)**  
**As of December 31, 2020 and For the Year Then Ended**  
*(Expressed in thousand Rupiah, unless otherwise stated)*

**48. TRANSAKSI DAN SALDO DENGAN PIHAK-PIHAK BERELASI (Lanjutan)**

**48. RELATED PARTIES' TRANSACTIONS AND BALANCE (Continued)**

Transaksi dengan pihak berelasi (Lanjutan)

Transactions with Related Parties (Continued)

No.	Pihak Berelasi/ <i>Related Parties</i>	Hubungan dengan Perusahaan <i>Relationship with the Company</i>	Sifat Saldo Akun/Transaksi <i>Nature of Accounts/Transactions</i>
18	PT Bank Negara Indonesia Syariah	Entitas Anak BUMN/ <i>State Owned Enterprise Subsidiaries</i>	Penempatan dana di rekening bank dan fasilitas pinjaman/ <i>Account bank and loans bank facility</i>
19	PT Rajawali Nusantara Indonesia (Persero)	Entitas Anak BUMN/ <i>State Owned Enterprise Subsidiaries</i>	Pembelian Penjualan vaksin dan obat/ <i>Vaccines and Medicine purchase/sales</i>
20	Indonesia Eximbank	Lembaga pembiayaan/ <i>Financial Institution</i>	Fasilitas pinjaman/ <i>Loans bank facility</i>
21	PT Bank BRI Syariah Tbk	Entitas Anak BUMN/ <i>State Owned Enterprise Subsidiaries</i>	Penempatan dana di rekening bank dan fasilitas pinjaman/ <i>Account bank and loans bank facility</i>
22	PT Bank Rakyat Indonesia Agroniaga Tbk	Entitas Anak BUMN/ <i>State Owned Enterprise Subsidiaries</i>	Penempatan dana di rekening bank/ <i>Account bank</i>
23	PT Perusahaan Gas Negara (Persero) Tbk	BUMN/ <i>State Owned Enterprise</i>	Piutang Usaha dan Penjualan Obat/ <i>Trade Receivables and Medicine Sales</i>
24	PT Perkebunan Nusantara VIII (Persero)	BUMN/ <i>State Owned Enterprise</i>	Utang Usaha/ <i>Trade Payables</i>
25	PT Perkebunan Nusantara VI (Persero)	BUMN/ <i>State Owned Enterprise</i>	Penjualan Obat/ <i>Medicine sales</i>
26	PT Perkebunan Nusantara IV (Persero)	BUMN/ <i>State Owned Enterprise</i>	Piutang Usaha/ <i>Trade Receivables</i>
27	PT Perusahaan Perdagangan Indonesia (Persero)	BUMN/ <i>State Owned Enterprise</i>	Utang usaha dan Pembelian vaksin dan obat <i>Trade payables and vaccines and medicine sales</i>
28	PT Iglas (Persero)	BUMN/ <i>State Owned Enterprise</i>	Utang Usaha/ <i>Trade Payables</i>
29	PT Adhi Karya (Persero) Tbk	BUMN/ <i>State Owned Enterprise</i>	Utang Usaha/ <i>Trade Payables</i>
30	PT Pelayaran Nasional Indonesia (Persero)	BUMN/ <i>State Owned Enterprise</i>	Penjualan Obat/ <i>Medicine sales</i>
31	PT Angkasa Pura II (Persero)	BUMN/ <i>State Owned Enterprise</i>	Piutang Usaha dan Penjualan Obat/ <i>Trade Receivables and Medicine Sales</i>
32	PT Pembangunan Perumahan (Persero)	BUMN/ <i>State Owned Enterprise</i>	Utang Usaha/ <i>Trade Payables</i>

**PT BIO FARMA (PERSERO) DAN ENTITAS ANAKNYA**  
**CATATAN ATAS LAPORAN KEUANGAN KONSOLIDASIAN (Lanjutan)**  
**Tanggal 31 Desember 2020 dan Untuk Tahun Yang Berakhir pada Tanggal Tersebut**  
(Dinyatakan dalam ribuan Rupiah, kecuali dinyatakan lain)

**PT BIO FARMA (PERSERO) AND ITS SUBSIDIARIES**  
**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)**  
**As of December 31, 2020 and For the Year Then Ended**  
(Expressed in thousand Rupiah, unless otherwise stated)

**49. TRANSAKSI DAN SALDO DENGAN PIHAK-PIHAK BERELASI (Lanjutan)**

**49. RELATED PARTIES' TRANSACTIONS AND BALANCE (Continued)**

Transaksi dengan pihak berelasi (Lanjutan)

Transactions with Related Parties (Continued)

Rincian akun-akun dan transaksi-transaksi dengan pihak-pihak yang mempunyai berelasi adalah sebagai berikut:

The details of accounts and transactions with related parties are as follows:

	2020	2019	
	Rp	Rp	
<b>Bank</b>			<b>Bank</b>
<b>Rupiah</b>			<b>Rupiah</b>
PT Bank Mandiri (Persero) Tbk	2.372.049.603	345.113.868	PT Bank Mandiri (Persero) Tbk
PT Bank Rakyat Indonesia (Persero) Tbk	188.801.022	49.818.245	PT Bank Rakyat Indonesia (Persero) Tbk
PT Bank Rakyat Indonesia Agroniaga Tbk	362.288.541	25.063.802	PT Bank Rakyat Indonesia Agroniaga Tbk
PT Bank Negara Indonesia (Persero) Tbk	199.560.224	71.451.376	PT Bank Negara Indonesia (Persero) Tbk
PT Bank Pembangunan Daerah	23.014.167	52.644.523	PT Bank Pembangunan Daerah
PT Bank BNI Syariah	1.498.823	64.997.515	PT Bank BNI Syariah
PT Bank Syariah Mandiri	1.267.481	1.067.122	PT Bank Syariah Mandiri
PT Bank Jabar Banten Tbk	333.604	330.609	PT Bank Jabar Banten Tbk
PT Bank BRI Syariah Tbk	1.339.562	754.900	PT Bank BRI Syariah Tbk
Lembaga Pembiayaan Ekspor Indonesia	257.728	164.256	Lembaga Pembiayaan Ekspor Indonesia
PT Bank DKI	1.925.255	211.254	PT Bank DKI
PT Bank Tabungan Negara (Persero) Tbk	32.748	1.401.743	PT Bank Tabungan Negara (Persero) Tbk
	<u>3.152.368.758</u>	<u>613.019.213</u>	
<b>Dolar Amerika Serikat</b>			<b>United States Dollar</b>
PT Bank Mandiri (Persero) Tbk			PT Bank Mandiri (Persero) Tbk
2020 : A\$ 69.605,86			2020 : US\$ 69,605.86
2019 : A\$ 20.150,07	981.790.643	280.106.088	2019 : US\$ 20,150.07
PT Bank Negara Indonesia (Persero) Tbk			PT Bank Negara Indonesia (Persero) Tbk
2020 : A\$ 699,22			2020 : US\$ 699.22
2019 : A\$ 5.082,49	9.862.522	70.651.737	2019 : US\$ 5,082.49
PT Bank Rakyat Indonesia (Persero) Tbk			PT Bank Rakyat Indonesia (Persero) Tbk
2020 : A\$ 1.736,24			2020 : US\$ 1,736.24
2019 : A\$ 6.289,58	24.489.615	87.431.422	2019 : US\$ 6,289.58
Lembaga Pembiayaan Ekspor Indonesia			Lembaga Pembiayaan Ekspor Indonesia
2020 : A\$ 6,13			2020 : US\$ 6.13
2019 : A\$ 7,05	86.439	98.039	2019 : US\$ 7.05
	<u>1.016.229.219</u>	<u>438.287.286</u>	
<b>Euro</b>			<b>Euro</b>
PT Bank Mandiri (Persero) Tbk			PT Bank Mandiri (Persero) Tbk
2020 : EUR 105,24			2020 : EUR 105.24
2019 : EUR 11,01	1.823.807	171.675	2019 : EUR 11.01
Lembaga Pembiayaan Ekspor Indonesia			Lembaga Pembiayaan Ekspor Indonesia
2020 : A\$ 6,13			2020 : US\$ 6.13
2019 : A\$ 7,05	470.503	423.221	2019 : US\$ 7.05
	<u>2.294.310</u>	<u>594.896</u>	
<b>Yuan Cina</b>			<b>Chinese Yuan</b>
PT Bank Mandiri (Persero) Tbk			PT Bank Mandiri (Persero) Tbk
2020 : CNY 5,65			2020 : CNY 5.65
2019 : CNY 6,85	12.206	13.641	2019 : CNY 6.85
	<u>4.170.904.493</u>	<u>1.051.915.036</u>	
<b>Total Bank</b>			<b>Total Bank</b>

**PT BIO FARMA (PERSERO) DAN ENTITAS ANAKNYA**  
**CATATAN ATAS LAPORAN KEUANGAN KONSOLIDASIAN (Lanjutan)**  
**Tanggal 31 Desember 2020 dan Untuk Tahun Yang Berakhir pada Tanggal Tersebut**  
(Dinyatakan dalam ribuan Rupiah, kecuali dinyatakan lain)

**PT BIO FARMA (PERSERO) AND ITS SUBSIDIARIES**  
**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)**  
**As of December 31, 2020 and For the Year Then Ended**  
*(Expressed in thousand Rupiah, unless otherwise stated)*

**49. TRANSAKSI DAN SALDO DENGAN PIHAK-PIHAK BERELASI (Lanjutan)**

**49. RELATED PARTIES' TRANSACTIONS AND BALANCE (Continued)**

Transaksi dengan pihak berelasi (Lanjutan)

Transactions with Related Parties (Continued)

	<u>2020</u>	<u>2019</u>	
	Rp	Rp	
Deposito Berjangka			<i>Time Deposit</i>
Rupiah			<i>Rupiah</i>
PT Bank Rakyat Indonesia (Persero) Tbk	125.000.000	8.000.000	<i>PT Bank Rakyat Indonesia (Persero) Tbk</i>
PT Bank Negara Indonesia (Persero) Tbk	75.000.009	527.000.000	<i>PT Bank Negara Indonesia (Persero) Tbk</i>
PT Bank Mandiri (Persero) Tbk	30.000.000	-	<i>PT Bank Mandiri (Persero) Tbk</i>
PT Bank Rakyat Indonesia Agroniaga Tbk	-	260.000.000	<i>PT Bank Rakyat Indonesia Agroniaga Tbk</i>
PT Bank Tabungan Negara (Persero) Tbk	-	50.000.000	<i>PT Bank Tabungan Negara (Persero) Tbk</i>
PT Bank Pembangunan Daerah	-	15.000.000	<i>PT Bank Pembangunan Daerah</i>
PT Bank Jabar Banten Tbk	-	2.100.000	<i>PT Bank Jabar Banten Tbk</i>
	<u>230.000.009</u>	<u>862.100.000</u>	
Dolar Amerika Serikat			<i>United States Dollar</i>
PT Bank Mandiri (Persero) Tbk			<i>PT Bank Mandiri (Persero) Tbk</i>
2020 : AS\$ 471,30			<i>2020 : US\$ 471.30</i>
2019 : AS\$ 471,30	<u>6.647.691</u>	<u>6.551.546</u>	<i>2019 : US\$ 471.30</i>
Total Deposito Berjangka	<u>236.647.700</u>	<u>868.651.546</u>	<i>Total Time Deposit</i>

**PT BIO FARMA (PERSERO) DAN ENTITAS ANAKNYA**  
**CATATAN ATAS LAPORAN KEUANGAN KONSOLIDASIAN (Lanjutan)**  
**Tanggal 31 Desember 2020 dan Untuk Tahun Yang Berakhir pada Tanggal Tersebut**  
(Dinyatakan dalam ribuan Rupiah, kecuali dinyatakan lain)

**PT BIO FARMA (PERSERO) AND ITS SUBSIDIARIES**  
**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)**  
**As of December 31, 2020 and For the Year Then Ended**  
*(Expressed in thousand Rupiah, unless otherwise stated)*

**49. TRANSAKSI DAN SALDO DENGAN PIHAK-PIHAK BERELASI (Lanjutan)**

**49. RELATED PARTIES' TRANSACTIONS AND BALANCE (Continued)**

Transaksi dengan pihak berelasi (Lanjutan)

Transactions with Related Parties (Continued)

	2020	2019	
	Rp	Rp	
Piutang Usaha			<i>Trade Receivables</i>
PT Rajawali Nusantara Indonesia (Persero)	243.359.816	459.052.011	<i>PT Rajawali Nusantara Indonesia (Persero)</i>
PT Perusahaan Perdagangan Indonesia	854.906	240.929	<i>PT Perusahaan Perdagangan Indonesia</i>
PT Perusahaan Listrik Negara (Persero)	33.534.480	50.336.021	<i>PT Perusahaan Listrik Negara (Persero)</i>
BPJS Kesehatan	92.538.249	242.103.134	<i>BPJS Kesehatan</i>
PT Pertamina (Persero)	20.375.813	3.234.876	<i>PT Pertamina (Persero)</i>
PT Angkasa Pura I (Persero)	475.652	475.652	<i>PT Angkasa Pura I (Persero)</i>
PT Angkasa Pura II (Persero)	3.711.408	4.311.466	<i>PT Angkasa Pura II (Persero)</i>
PT Perusahaan Gas Negara (Persero) Tbk	2.176.542	2.004.653	<i>PT Perusahaan Gas Negara (Persero) Tbk</i>
PT Perkebunan Nusantara IV (Persero)	1.754.177	1.049.386	<i>PT Perkebunan Nusantara IV (Persero)</i>
PT Telekomunikasi Indonesia (Persero) Tbk	1.808.086	922.037	<i>PT Telekomunikasi Indonesia (Persero) Tbk</i>
PT Promosindo Medika	284.313.043	588.845	<i>PT Promosindo Medika</i>
PT Bank Mandiri (Persero) Tbk	6.678.836	101.303	<i>PT Bank Mandiri (Persero) Tbk</i>
PT Pelni (Persero)	3.379.510	7.980.364	<i>PT Pelni (Persero)</i>
PT Kereta Api Indonesia (Persero)	-	447.670	<i>PT Kereta Api Indonesia (Persero)</i>
PT Petrokimia Gresik	964.666	-	<i>PT Petrokimia Gresik</i>
Lain-lain	19.950.306	37.689.028	<i>Others</i>
<b>Total Piutang Usaha</b>	<b>715.875.490</b>	<b>810.537.375</b>	<b>Total Trade Receivables</b>
	2020	2019	
	Rp	Rp	
Piutang Lain			<i>Other Receivables</i>
PT Iglas (Persero)	1.302.637	1.302.637	<i>PT Iglas (Persero)</i>

**PT BIO FARMA (PERSERO) DAN ENTITAS ANAKNYA**  
**CATATAN ATAS LAPORAN KEUANGAN KONSOLIDASIAN (Lanjutan)**  
**Tanggal 31 Desember 2020 dan Untuk Tahun Yang Berakhir pada Tanggal Tersebut**  
(Dinyatakan dalam ribuan Rupiah, kecuali dinyatakan lain)

**PT BIO FARMA (PERSERO) AND ITS SUBSIDIARIES**  
**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)**  
**As of December 31, 2020 and For the Year Then Ended**  
*(Expressed in thousand Rupiah, unless otherwise stated)*

**49. TRANSAKSI DAN SALDO DENGAN PIHAK-PIHAK BERELASI (Lanjutan)**

**49. RELATED PARTIES' TRANSACTIONS AND BALANCE (Continued)**

Transaksi dengan pihak berelasi (Lanjutan)

Transactions with Related Parties (Continued)

	2020	2019	
	Rp	Rp	
Utang Usaha			<i>Trade Payables</i>
Koperasi Karyawan Bio Farma	12.563.390	13.686.082	<i>Koperasi Karyawan Bio Farma</i>
PT Pertamina (Persero)	2.134.719	2.678.519	<i>PT Pertamina (Persero)</i>
CV Karya Cahya Abadi	21.138	596.934	<i>CV Karya Cahya Abadi</i>
PT Telekomunikasi Indonesia (Persero) Tbk	27.082.161	9.199.028	<i>PT Telekomunikasi Indonesia (Persero) Tbk</i>
PT Rajawali Nusantara Indonesia (Persero)	1.105.216	1.826.084	<i>PT Rajawali Nusantara Indonesia (Persero)</i>
PT Perkebunan Nusantara VIII (Persero)	490.948	1.494.973	<i>PT Perkebunan Nusantara VIII (Persero)</i>
PT Perusahaan Perdagangan Indonesia (Persero)	224.936	238.064	<i>PT Perusahaan Perdagangan Indonesia (Persero)</i>
PT Iglas (Persero)	-	13.701	<i>PT Iglas (Persero)</i>
PT Adhi Karya (Persero) Tbk	-	688.082	<i>PT Adhi Karya (Persero) Tbk</i>
PT Promosindo Medika	4.354.618	-	<i>PT Promosindo Medika</i>
PT Wijaya Karya (Persero) Tbk	-	11.567.721	<i>PT Wijaya Karya (Persero) Tbk</i>
PT Pembangunan Perumahan (Persero)	-	49.586.023	<i>PT Pembangunan Perumahan (Persero)</i>
PT Superintending Company of Indonesia	-	19.850	<i>PT Superintending Company of Indonesia</i>
Lain-lain	1.099.646	4.650.642	<i>Others</i>
<b>Total</b>	<b>49.076.772</b>	<b>96.245.703</b>	<b>Total</b>

**PT BIO FARMA (PERSERO) DAN ENTITAS ANAKNYA**  
**CATATAN ATAS LAPORAN KEUANGAN KONSOLIDASIAN (Lanjutan)**  
**Tanggal 31 Desember 2020 dan Untuk Tahun Yang Berakhir pada Tanggal Tersebut**  
(Dinyatakan dalam ribuan Rupiah, kecuali dinyatakan lain)

**PT BIO FARMA (PERSERO) AND ITS SUBSIDIARIES**  
**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)**  
**As of December 31, 2020 and For the Year Then Ended**  
*(Expressed in thousand Rupiah, unless otherwise stated)*

**49. TRANSAKSI DAN SALDO DENGAN PIHAK-PIHAK BERELASI (Lanjutan)**

**49. RELATED PARTIES' TRANSACTIONS AND BALANCE (Continued)**

Transaksi dengan pihak berelasi (Lanjutan)

Transactions with Related Parties (Continued)

	2020	2019	
	Rp	Rp	
<u>Pinjaman Bank Jangka Pendek:</u>			<u>Short-Term Bank Borrowing:</u>
Rupiah			Rupiah
PT Bank Rakyat Indonesia (Persero) Tbk	679.500.000	1.050.000.000	PT Bank Rakyat Indonesia (Persero) Tbk
PT Bank Mandiri (Persero) Tbk	474.924.819	1.325.010.042	PT Bank Mandiri (Persero) Tbk
PT Bank Negara Indonesia (Persero) Tbk	637.278.534	489.639.607	PT Bank Negara Indonesia (Persero) Tbk
Lembaga Pembiayaan Ekspor Indonesia	4.654.652	155.705.116	Lembaga Pembiayaan Ekspor Indonesia
PT Bank BRI Syariah Tbk	270.000.000	395.000.000	PT Bank BRI Syariah Tbk
PT Bank BNI Syariah Tbk	335.000.000	300.000.000	PT Bank BNI Syariah Tbk
Dolar Amerika Serikat			United Stated
PT Bank Mandiri (Persero) Tbk	-	10.240.606	PT Bank Mandiri (Persero) Tbk
	<u>2.401.358.005</u>	<u>3.725.595.371</u>	
<u>Pinjaman Bank Jangka Panjang:</u>			<u>Long-Term Bank Borrowing:</u>
Rupiah			Rupiah
PT Bank Negara Indonesia (Persero) Tbk	1.580.144.109	1.071.120.906	PT Bank Negara Indonesia (Persero) Tbk
PT Bank Mandiri (Persero) Tbk	690.933.921	646.663.012	PT Bank Mandiri (Persero) Tbk
Lembaga Pembiayaan Ekspor Indonesia	225.056.912	265.241.147	Lembaga Pembiayaan Ekspor Indonesia
	<u>2.496.134.942</u>	<u>1.983.025.065</u>	
Total	<u>4.897.492.947</u>	<u>5.708.620.436</u>	Total

	2020	2019	
	Rp	Rp	
Pembelian			Purchase
PT Rajawali Nusindo	<u>126.684</u>	<u>7.079.237</u>	PT Rajawali Nusindo

**PT BIO FARMA (PERSERO) DAN ENTITAS ANAKNYA**  
**CATATAN ATAS LAPORAN KEUANGAN KONSOLIDASIAN (Lanjutan)**  
**Tanggal 31 Desember 2020 dan Untuk Tahun Yang Berakhir pada Tanggal Tersebut**  
(Dinyatakan dalam ribuan Rupiah, kecuali dinyatakan lain)

**PT BIO FARMA (PERSERO) AND ITS SUBSIDIARIES**  
**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)**  
**As of December 31, 2020 and For the Year Then Ended**  
*(Expressed in thousand Rupiah, unless otherwise stated)*

**49. TRANSAKSI DAN SALDO DENGAN PIHAK-PIHAK BERELASI (Lanjutan)**

**49. RELATED PARTIES' TRANSACTIONS AND BALANCE (Continued)**

Transaksi dengan pihak berelasi (Lanjutan)

Transactions with Related Parties (Continued)

	2020	2019	
	Rp	Rp	
<u>Penjualan</u>			<u>Sales</u>
BPJS Kesehatan	690.502.953	216.986.274	<i>BPJS Kesehatan</i>
PT Rajawali Nusindo	257.590.888	781.898.704	<i>PT Rajawali Nusindo</i>
PT Perusahaan Listrik Negara (Persero)	104.442.700	114.541.554	<i>PT Perusahaan Listrik Negara (Persero)</i>
PT Angkasa Pura II (Persero) Tbk	44.050.334	16.498.806	<i>PT Angkasa Pura II (Persero) Tbk</i>
PT Bank Mandiri (Persero) Tbk	29.751.627	617.025	<i>PT Bank Mandiri (Persero) Tbk</i>
PT Pertamina (Persero)	24.636.573	13.092.824	<i>PT Pertamina (Persero)</i>
PT Petrokimia Gresik	20.337.556	-	<i>PT Petrokimia Gresik</i>
PT Bank Negara Indonesia (Persero) Tbk	10.750.710	98.034	<i>PT Bank Negara Indonesia (Persero) Tbk</i>
PT Telekomunikasi Indonesia (Persero) Tbk	6.286.507	5.438.750	<i>PT Telekomunikasi Indonesia (Persero) Tbk</i>
PT Perusahaan Gas Negara Tbk	4.673.756	1.714.317	<i>PT Perusahaan Gas Negara Tbk</i>
PT Pegadaian (Persero)	3.618.113	-	<i>PT Pegadaian (Persero)</i>
PT Kereta Api Indonesia (Persero)	1.612.844	-	<i>PT Kereta Api Indonesia (Persero)</i>
PT Pelabuhan Indonesia II (Persero)	1.553.743	948.700	<i>PT Pelabuhan Indonesia II (Persero)</i>
PT Aneka Tambang Tbk	1.109.616	1.282.920	<i>PT Aneka Tambang Tbk</i>
PT Bank Rakyat Indonesia (Persero) Tbk	723.611	-	<i>PT Bank Rakyat Indonesia (Persero) Tbk</i>
PT Perkebunan Nusantara VI (Persero)	608.352	1.693.883	<i>PT Perkebunan Nusantara VI (Persero)</i>
PT Angkasa Pura I (Persero) Tbk	550.629	898.190	<i>PT Angkasa Pura I (Persero) Tbk</i>
PT Semen Indonesia (Persero) Tbk	536.832	-	<i>PT Semen Indonesia (Persero) Tbk</i>
PT Bukit Asam Tbk	416.138	-	<i>PT Bukit Asam Tbk</i>
PT Pelayaran Nasional Indonesia (Persero)	413.154	5.365.747	<i>PT Pelayaran Nasional Indonesia (Persero)</i>
PT Timah (Persero) Tbk	407.191	1.866.921	<i>PT Timah (Persero) Tbk</i>
PT Pupuk Indonesia (Persero)	267.098	-	<i>PT Pupuk Indonesia (Persero)</i>
PT Perusahaan Perdagangan Indonesia (Persero)	212.500	-	<i>PT Perusahaan Perdagangan Indonesia (Persero)</i>
BJPS Ketenagakerjaan	-	5.821.802	<i>BJPS Ketenagakerjaan</i>
PT Asuransi Jasa Indonesia (Persero)	-	-	<i>PT Asuransi Jasa Indonesia (Persero)</i>
<b>Total</b>	<b>1.205.053.425</b>	<b>1.168.764.451</b>	<b>Total</b>

**PT BIO FARMA (PERSERO) DAN ENTITAS ANAKNYA**  
**CATATAN ATAS LAPORAN KEUANGAN KONSOLIDASIAN (Lanjutan)**  
**Tanggal 31 Desember 2020 dan Untuk Tahun Yang Berakhir pada Tanggal Tersebut**  
(Dinyatakan dalam ribuan Rupiah, kecuali dinyatakan lain)

**PT BIO FARMA (PERSERO) AND ITS SUBSIDIARIES**  
**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)**  
**As of December 31, 2020 and For the Year Then Ended**  
(Expressed in thousand Rupiah, unless otherwise stated)

**50. PERJANJIAN DAN PERIKATAN PENTING**

- a. PT Bio Farma (Persero) melakukan perjanjian penugasan dengan Direktorat Tata Kelola Obat Publik dan Perbekalan Kesehatan Direktorat Jendral Kefarmasian dan Alat Kesehatan Kementerian Kesehatan RI tanggal 6 November 2020 tentang Pengadaan vaksin Corona Virus Disease 2019 (Covid-19) tahun 2020 dengan kontrak No. KN.01.01/6/3704-PK/2020.
- b. PT Bio Farma (Persero) melakukan perjanjian penugasan dengan Direktorat Tata Kelola Obat Publik dan Perbekalan Kesehatan Direktorat Jendral Kefarmasian dan Alat Kesehatan Kementerian Kesehatan RI tanggal 19 Februari 2021 tentang Pengadaan vaksin Corona Virus Disease 2019 (Covid-19) tahun 2020 dengan kontrak No. KN.01.01/6/368-PK/2021.
- c. PT Bio Farma (Persero) mengadakan perjanjian jual beli/kontrak dengan Direktorat Tata Kelola Obat Publik dan Perbekalan Kesehatan Direktorat Jendral Kefarmasian dan Alat Kesehatan Kementerian Kesehatan tanggal 04 April 2019 tentang penyedia vaksin regular tahun 2019 (Vaksin bOPV) dengan kontrak No. KN.01.01/6/131-PK/2019 sebesar Rp 53.859.039 (termasuk PPN).
- d. PT Bio Farma (Persero) mengadakan perjanjian jual beli/kontrak dengan Direktorat Tata Kelola Obat Publik dan Perbekalan Kesehatan Direktorat Jendral Kefarmasian dan Alat Kesehatan Kementerian Kesehatan tanggal 23 April 2019 tentang penyedia vaksin regular tahun 2019 (Vaksin BCG, Vaksin DPT-HB-Hib, Vaksin Hepatitis B, Vaksin DT dan Vaksin bOPV) dengan kontrak No. KN.01.01/6/187-PK/2019 sebesar Rp 417.134.626 (termasuk PPN).

**50. IMPORTANT AGREEMENTS AND EMPLOYMENT**

- a. *PT Bio Farma (Persero) entered into a trade agreement/contract with the Directorate of Public Drug Governance and Health Supplies of the Directorate General of Pharmaceutical and Medical Devices of the Ministry of Health dated November 6, 2020 concerning regular vaccine Corona Virus Disease 2019 (Covid-19) with contract No. KN.01.01/6/3704-PK/2020.*
- b. *PT Bio Farma (Persero) entered into a trade agreement/contract with the Directorate of Public Drug Governance and Health Supplies of the Directorate General of Pharmaceutical and Medical Devices of the Ministry of Health dated February 19, 2021 concerning regular vaccine Covid-19 with contract No. KN.01.01/6/368-PK/2021.*
- c. *PT Bio Farma (Persero) entered into a trade agreement/contract with the Directorate of Public Drug Governance and Health Supplies of the Directorate General of Pharmaceutical and Medical Devices of the Ministry of Health dated April 4, 2019 concerning regular vaccine providers in 2019 (bOPV Vaccine) with contract No. KN.01.01/6/131-PK/2019 amounting to Rp 53,859,039 (including VAT).*
- d. *PT Bio Farma (Persero) entered into a trade agreement/contract with the Directorate of Public Drug Governance and Health Supplies of the Directorate General of Pharmaceutical and Medical Devices of the Ministry of Health dated April 23, 2019 concerning regular vaccine providers in 2019 (BCG Vaccine, DPT-HB-Hib Vaccine, Hepatitis B Vaccine, DT Vaccine and bOPV Vaccine) with contract No. KN.01.01/6/187-PK/2019 amounting to Rp 417,134,626 (including VAT).*

**PT BIO FARMA (PERSERO) DAN ENTITAS ANAKNYA**  
**CATATAN ATAS LAPORAN KEUANGAN KONSOLIDASIAN (Lanjutan)**  
**Tanggal 31 Desember 2020 dan Untuk Tahun Yang Berakhir pada Tanggal Tersebut**  
(Dinyatakan dalam ribuan Rupiah, kecuali dinyatakan lain)

**PT BIO FARMA (PERSERO) AND ITS SUBSIDIARIES**  
**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)**  
**As of December 31, 2020 and For the Year Then Ended**  
(Expressed in thousand Rupiah, unless otherwise stated)

**50. PERJANJIAN DAN PERIKATAN PENTING (Lanjutan)**

- e. PT Bio Farma (Persero) mengadakan perjanjian jual beli/kontrak dengan Direktorat Tata Kelola Obat Publik dan Perbekalan Kesehatan Direktorat Jendral Kefarmasian dan Alat Kesehatan Kementerian Kesehatan tanggal 17 Juni 2019 tentang penyedia vaksin regular tahun 2019 (Vaksin IPV) dengan kontrak No. KN.01.01/6/280-PK/2019 sebesar Rp 61.075.080 (termasuk PPN).
- f. PT Bio Farma (Persero) mengadakan perjanjian jual beli/kontrak dengan Direktorat Tata Kelola Obat Publik dan Perbekalan Kesehatan Direktorat Jendral Kefarmasian dan Alat Kesehatan Kementerian Kesehatan tanggal 15 Maret 2019 tentang penyediaan obat Buffer Bencana/KLB/Penanganan Darurat/ Emergency tahun 2019 dengan kontrak No. KN.01.01/6/090PK/2019 sebesar Rp 10.503.786 (termasuk PPN).
- g. PT Bio Farma (Persero) mengadakan perjanjian jual beli/kontrak dengan Direktorat Tata Kelola Obat Publik dan Perbekalan Kesehatan Direktorat Jendral Kefarmasian dan Alat Kesehatan Kementerian Kesehatan tanggal 14 Mei 2019 tentang penyedia vaksin regular tahun 2019 (Vaksin MR) dengan kontrak No. KN.01.01/6/225-PK/2019 sebesar Rp 222.371.124.
- h. PT Bio Farma (Persero) mengadakan perjanjian jual beli/kontrak dengan nomor KN.01.01/6/703-PK/2019 dengan Direktorat Tata Kelola Obat Publik dan Perbekalan Kesehatan Direktorat Jenderal Kefarmasian dan Alat Kesehatan Kementerian Kesehatan atas penyediaan Vaksin BOPV 10 DS, TD 10DS dan DT 10 DS tahun 2019 senilai Rp39.653.153 (termasuk PPN).

**50. IMPORTANT AGREEMENTS AND EMPLOYMENT (Continued)**

- e. *PT Bio Farma (Persero) entered into a trade agreement/contract with the Directorate of Public Drug Governance and Health Supplies of the Directorate General of Pharmaceutical and Medical Devices of the Ministry of Health dated June 17, 2019 concerning regular vaccine providers in 2019 (IPV Vaccine) with contract No. KN.01.01/6/280-PK/2019 amounting to Rp 61,075,080 (including VAT).*
- f. *PT Bio Farma (Persero) entered into a trade agreement/contract with the Directorate of Public Drug Governance and Health Supplies of the Directorate General of Pharmaceutical and Medical Devices of the Ministry of Health dated March 15, 2019 concerning the provision of Disaster Buffer/KLB/Emergency Management drugs in 2019 under contract No. KN.01.01/6/090PK/2019 amounted to Rp 10,503,786 (including VAT).*
- g. *PT Bio Farma (Persero) entered into a sale and purchase/contract agreement with the Directorate of Public Drug Governance and Health Supplies of the Directorate General of Pharmaceutical and Medical Devices of the Ministry of Health dated May 14, 2019 concerning regular vaccine providers in 2019 (MR Vaccine) with contract No. KN.01.01/6/225-PK/2019 amounting to Rp 222,371,124.*
- h. *PT Bio Farma (Persero) entered into a trade/contract agreement with the number KN.01.01/6/703-PK/2019 with the Directorate of Public Drug Governance and Health Supplies of the Directorate General of Pharmaceutical and Medical Devices of the Ministry of Health for the provision of the BOPV 10 DS Vaccine, TD 10DS and DT 10 DS in 2019 worth Rp39,653,153 (including VAT).*

**PT BIO FARMA (PERSERO) DAN ENTITAS ANAKNYA**  
**CATATAN ATAS LAPORAN KEUANGAN KONSOLIDASIAN (Lanjutan)**  
**Tanggal 31 Desember 2020 dan Untuk Tahun Yang Berakhir pada Tanggal Tersebut**  
(Dinyatakan dalam ribuan Rupiah, kecuali dinyatakan lain)

**PT BIO FARMA (PERSERO) AND ITS SUBSIDIARIES**  
**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)**  
**As of December 31, 2020 and For the Year Then Ended**  
(Expressed in thousand Rupiah, unless otherwise stated)

**50. PERJANJIAN DAN PERIKATAN PENTING (Lanjutan)**

- i. PT Bio Farma (Persero) mengadakan perjanjian jual beli/kontrak dengan nomor KN.01.01/6/771-PK/2019 dengan Direktorat Tata Kelola Obat Publik dan Perbekalan Kesehatan Direktorat Jenderal Kefarmasian dan Alat Kesehatan Kementerian Kesehatan atas penyediaan Vaksin BCG Bayi Impor tahun 2019 senilai Rp 12.771.030 (termasuk PPN).
- j. PT Bio Farma (Persero) mengadakan perjanjian jual beli/kontrak dengan nomor KN.01.01/6/775-PK/2019 dengan Direktorat Tata Kelola Obat Publik dan Perbekalan Kesehatan Direktorat Jenderal Kefarmasian dan Alat Kesehatan Kementerian Kesehatan atas penyediaan Vaksin DTP HB HIB 5 DS tahun 2019 senilai Rp 97.761.220 (termasuk PPN).

**50. IMPORTANT AGREEMENTS AND EMPLOYMENT (Continued)**

- i. *PT Bio Farma (Persero) entered into a sale and purchase/contract agreement with the number KN.01.01/6/771-PK/2019 with the Directorate of Public Drug Governance and Health Supplies of the Directorate General of Pharmaceutical and Medical Devices of the Ministry of Health for the provision of the 2019 Imported Baby BCG Vaccine worth Rp 12,771,030 (including VAT).*
- j. *PT Bio Farma (Persero) entered into a sale and purchase/contract agreement with the number KN.01.01/6/775-PK/2019 with the Directorate of Public Drug Governance and Health Supplies of the Directorate General of Pharmaceutical and Medical Devices of the Ministry of Health for the provision of DTP HB HIB 5 DS Vaccine in 2019 worth Rp 97,761,220 (including VAT).*

**PT BIO FARMA (PERSERO) DAN ENTITAS ANAKNYA**  
**CATATAN ATAS LAPORAN KEUANGAN KONSOLIDASIAN (Lanjutan)**  
**Tanggal 31 Desember 2020 dan Untuk Tahun Yang Berakhir pada Tanggal Tersebut**  
(Dinyatakan dalam ribuan Rupiah, kecuali dinyatakan lain)

**PT BIO FARMA (PERSERO) AND ITS SUBSIDIARIES**  
**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)**  
**As of December 31, 2020 and For the Year Then Ended**  
(Expressed in thousand Rupiah, unless otherwise stated)

**50. PERJANJIAN DAN PERIKATAN PENTING (Lanjutan)**

k. Perusahaan melakukan perjanjian dengan distributor untuk menjual dan mendistribusikan produk kepada konsumen swasta dalam negeri, melalui:

- Perjanjian Distributorship antara PT Bio Farma (Persero) dengan PT Perusahaan Perdagangan Indonesia (Persero) No. 00015/DIR/I/2019.
- Perjanjian Distributorship antara PT Bio Farma (Persero) dengan PT Merapi Utama Pharma No. SD-00011/DIR/I/2019.
- Perjanjian Distributorship antara PT Bio Farma (Persero) dengan PT Rajawali Nusindo No. SD-00012/DIR/I/2019.
- Perjanjian Distributorship antara PT Bio Farma (Persero) dengan PT Indofarma Global Medika No. SD-00014/DIR/I/2019.
- Perjanjian Distributorship antara PT Bio Farma (Persero) dengan PT Sagi Capri No. SD-00013/DIR/I/2019.
- Perjanjian Distributorship antara PT Kimia Farma Trading & Distribution No. SD-00016/DIR/I/2019.
- Perjanjian Penjualan Produk Vaksin Meningitis antara Kemenkes No. KN.01.01/6/063-PK/2019.

**50. IMPORTANT AGREEMENTS AND EMPLOYMENT (Continued)**

k. The Company agreements with distributors to sell and distribute products to private domestic consumers, through:

- *Distributorship Agreement between PT Bio Farma (Persero) and PT Perusahaan Perdagangan Indonesia (Persero) No. 00015/DIR/I/2019.*
- *Distributorship Agreement between PT Bio Farma (Persero) and PT Merapi Utama Pharma No. SD-00011/DIR/I/2019.*
- *Distributorship Agreement between PT Bio Farma (Persero) and PT Rajawali Nusindo No. SD-00012/DIR/I/2019.*
- *Distributorship Agreement between PT Bio Farma (Persero) and PT Indofarma Global Medika No. SD-00014/DIR/I/2019.*
- *Distributorship Agreement between PT Bio Farma (Persero) and PT Sagi Capri No. SD-00013/DIR/I/2019.*
- *Distributorship Agreement between PT Kimia Farma Trading & Distribution No. SD-00016/DIR/I/2019.*
- *Meningitis Vaccine Product Sales Agreement between the Ministry of Health No. KN.01.01/6/063-PK/2019.*

**PT BIO FARMA (PERSERO) DAN ENTITAS ANAKNYA**  
**CATATAN ATAS LAPORAN KEUANGAN KONSOLIDASIAN (Lanjutan)**  
**Tanggal 31 Desember 2020 dan Untuk Tahun Yang Berakhir pada Tanggal Tersebut**  
(Dinyatakan dalam ribuan Rupiah, kecuali dinyatakan lain)

**PT BIO FARMA (PERSERO) AND ITS SUBSIDIARIES**  
**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)**  
**As of December 31, 2020 and For the Year Then Ended**  
(Expressed in thousand Rupiah, unless otherwise stated)

**50. PERJANJIAN DAN PERIKATAN PENTING (Lanjutan)**

1. Perusahaan mengadakan perjanjian jual beli produk-produk perusahaan dengan beberapa pelanggan luar negeri sebagai berikut:
- Pada tanggal 30 Juni 2010, Perusahaan mengadakan perjanjian No. 04394/DIR/VI/2010 dengan Universal Exim tentang Perjanjian Pemasaran, yang meliputi penjualan Monovalent Poliomyelitis Bulk dan DTP Bulk, yang berlaku hingga 31 Maret 2014. Pada tanggal 12 Juli 2013 dilakukan amandement IX atas perjanjian tersebut sesuai dengan perjanjian No.03975/DIR/VII/2013, yang memperbaharui masa berlaku hingga 31 Maret 2016. Pada tanggal 17 Desember 2013 dilakukan amandement X atas perjanjian tersebut sesuai dengan perjanjian No. 06724/DIR/XII/2013, yang memperbaharui nilai perjanjian. Pada tanggal 9 Maret 2015 dilakukan amandement XI atas perjanjian tersebut sesuai dengan perjanjian No.01512/DIR/III/2015 yang memperbaharui masa berlaku hingga 31 Agustus 2019 dan Nilai Perjanjian.
  - Pada tanggal 7 Nopember 2011, Perusahaan mengadakan perjanjian No. 06384/DIR/XI/2011 dengan BioNet Asia Ltd. Tentang penjualan DPT Bulk, yang berlaku hingga 31 Desember 2015. Pada tanggal 14 Mei 2012 dilakukan amandement II atas perjanjian tersebut sesuai dengan perjanjian No. 03098/DIR/V/2012, yang memperbaharui masa berlaku hingga 31 Desember 2016. Pada tanggal 17 November 2014 dilakukan amandement III atas perjanjian tersebut sesuai dengan perjanjian No. 05664/DIR/XI/2014, yang memperbaharui masa berlaku hingga 31 Desember 2019.

**50. IMPORTANT AGREEMENTS AND EMPLOYMENT (Continued)**

1. The Company entered into a sale and purchase agreement of the company's products with several overseas customers as follows:
- On June 30, 2010, the Company entered into an agreement No. 04394/DIR/VI/2010 with Universal Exim on marketing agreements, which included the sale of Monovalent Poliomyelitis Bulk and DTP Bulk, effective until March 31, 2014. On July 12, 2013, amendment IX of the agreement was made in accordance with agreement No.03975/DIR/VII/2013, which renewed the validity period until March 31, 2016. On December 17, 2013, amendment X of the agreement was made in accordance with agreement No. 06724/DIR/XII/2013, which renews the value of the agreement. On March 9, 2015, amendment XI was made to the agreement in accordance with agreement No.01512/DIR/III/2015 which renews the validity period until August 31, 2019 and the Value of the Agreement.
  - On November 7, 2011, the Company entered into an agreement No. 06384/DIR/XI/2011 with BioNet Asia Ltd. on the sale of BULK DPT, effective until December 31, 2015. On May 14, 2012, amendment II of the agreement was made in accordance with agreement No. 03098/DIR/V/2012, which renewed the validity period until December 31, 2016. On November 17, 2014, amendment III of the agreement was made in accordance with agreement No. 05664/DIR/XI/2014, which renewed the validity period until December 31, 2019.

**PT BIO FARMA (PERSERO) DAN ENTITAS ANAKNYA**  
**CATATAN ATAS LAPORAN KEUANGAN KONSOLIDASIAN (Lanjutan)**  
**Tanggal 31 Desember 2020 dan Untuk Tahun Yang Berakhir pada Tanggal Tersebut**  
(Dinyatakan dalam ribuan Rupiah, kecuali dinyatakan lain)

**PT BIO FARMA (PERSERO) AND ITS SUBSIDIARIES**  
**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)**  
**As of December 31, 2020 and For the Year Then Ended**  
(Expressed in thousand Rupiah, unless otherwise stated)

**50. PERJANJIAN DAN PERIKATAN PENTING (Lanjutan)**

1. Perusahaan mengadakan perjanjian jual beli produk-produk perusahaan dengan beberapa pelanggan luar negeri sebagai berikut: (Lanjutan)
  - Pada tanggal 7 Nopember 2011, Perusahaan mengadakan perjanjian No. 06383/DIR/XI/2011 dengan BioNet Asia Ltd. Tentang Penjualan Monovalent Poliomyelitis Bulk, yang berlaku hingga 31 Desember 2015. Pada tanggal 14 Mei 2012 dilakukan amandement I atas Perjanjian tersebut sesuai dengan perjanjian No. 03097/DIR/V/2012, yang memperbaharui masa berlaku hingga 31 Desember 2017. Pada tanggal 30 September 2013 dilakukan amandement II atas perjanjian tersebut sesuai dengan perjanjian No. 05265/DIR/IX/2013, yang memperbaharui nilai perjanjian. Pada tanggal 17 November 2014 dilakukan amandement III atas perjanjian tersebut sesuai dengan perjanjian No. 05663/DIR/XI/2014, yang memperbaharui masa berlaku hingga 31 Desember 2019.
  - Pada tanggal 10 Desember 2009, perusahaan mengadakan perjanjian No. 09439/DIR/XII/2009 dengan BioNet Asia Ltd. Tentang pemasaran produk Bio Farma, berupa Bulk dan Finished Product (Vaccine), yang berlaku hingga 31 Desember 2014. Pada tanggal 9 Mei 2012 dilakukan amandement II atas perjanjian tersebut dengan perjanjian No. 02/56/DIR/V/2012 yang memperbaharui masa berlaku hingga 31 Desember 2016. Pada tanggal 30 Desember 2016 dilakukan amandement VI atas perjanjian tersebut dengan perjanjian No. 04948/DIR/XII/2016 yang memperbaharui masa berlaku hingga 31 Desember 2019.

**50. IMPORTANT AGREEMENTS AND EMPLOYMENT (Continued)**

1. *The Company entered into a sale and purchase agreement of the company's products with several overseas customers as follows: (Continued)*
  - *On November 7, 2011, the Company entered into an agreement No. 06383/DIR/XI/2011 with BioNet Asia Ltd. on the Sale of Monovalent Polymyelitis Bulk, effective until December 31, 2015. On May 14, 2012, amendment I of the Agreement was made in accordance with agreement No. 03097/DIR/V/2012, which renews the validity period until December 31, 2017. On September 30, 2013, amendment II to the agreement was made in accordance with agreement No. 05265/DIR/IX/2013, which renews the value of the agreement. On November 17, 2014, amendment III of the agreement was made in accordance with agreement No. 05663/DIR/XI/2014, which renewed the validity period until December 31, 2019.*
  - *On December 10, 2009, the Company entered into agreement No. 09439/DIR/XII/2009 with BioNet Asia Ltd. on the marketing of Bio Farma products, in the form of Bulk and Finished Product (Vaccine), which is valid until December 31, 2014. On May 9, 2012, amendment II to the agreement was made with agreement No. 02/56/DIR/V/2012 which renewed the validity period until December 31, 2016. On December 30, 2016, amendment VI of the agreement was made with agreement No. 04948/DIR/XII/2016 which renewed the validity period until December 31, 2019.*

**PT BIO FARMA (PERSERO) DAN ENTITAS ANAKNYA**  
**CATATAN ATAS LAPORAN KEUANGAN KONSOLIDASIAN (Lanjutan)**  
**Tanggal 31 Desember 2020 dan Untuk Tahun Yang Berakhir pada Tanggal Tersebut**  
(Dinyatakan dalam ribuan Rupiah, kecuali dinyatakan lain)

**PT BIO FARMA (PERSERO) AND ITS SUBSIDIARIES**  
**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)**  
**As of December 31, 2020 and For the Year Then Ended**  
(Expressed in thousand Rupiah, unless otherwise stated)

**50. PERJANJIAN DAN PERIKATAN PENTING (Lanjutan)**

1. Perusahaan mengadakan perjanjian jual beli produk-produk perusahaan dengan beberapa pelanggan luar negeri sebagai berikut: (Lanjutan)

- Pada tanggal 30 Maret 2010, Perusahaan mengadakan perjanjian No. 02051/DIR/III/2010 dengan BioNet Asia Ltd. Tentang penjualan Poliomyelitis Bulk, yang berlaku hingga 30 Maret 2013. Pada tanggal 9 Mei 2012 dilakukan amandement II atas perjanjian tersebut sesuai dengan perjanjian No. 02957.DIR/V/2012, yang memperbaharui masa berlaku hingga 31 Desember 2016. Pada tanggal 30 Desember 2016 dilakukan amandement III atas perjanjian tersebut dengan perjanjian No. 04949/DIR/XII/2016 yang memperbaharui masa berlaku hingga 31 Desember 2019.
- Pada tanggal 8 April 2010, perusahaan mengadakan perjanjian No. 02305/DIR/IV/2010 dengan BioNet Asia Ltd. Tentang penjualan DPT Bulk, yang berlaku hingga 8 April 2013. Pada tanggal 9 Mei 2012 dilakukan amandement II atas perjanjian tersebut sesuai dengan perjanjian No. 02958/DIR/V/2012, yang memperbaharui masa berlaku hingga 31 Desember 2016. Pada tanggal 30 Desember 2016 dilakukan amandement III atas perjanjian tersebut sesuai dengan perjanjian No. 04950/DIR/XII/2016 yang memperbaharui masa berlaku hingga 31 Desember 2019.

**50. IMPORTANT AGREEMENTS AND EMPLOYMENT (Continued)**

1. The Company entered into a sale and purchase agreement of the company's products with several overseas customers as follows: (Continued)

- On March 30, 2010, the Company entered into agreement No. 02051/DIR/III/2010 with BioNet Asia Ltd. on the sale of Poliomyelitis Bulk, effective until March 30, 2013. On May 9, 2012, amendment II of the agreement was made in accordance with agreement No. 02957.DIR/V/2012, which renewed its validity until December 31, 2016. On December 30, 2016, amendment III to the agreement was made with agreement No. 04949/DIR/XII/2016 which renewed the validity period until December 31, 2019.
- On April 8, 2010, the Company entered into agreement No. 02305/DIR/IV/2010 with BioNet Asia Ltd. on the sale of Bulk DPT, which is valid until April 8, 2013. On May 9, 2012, amendment II of the agreement was made in accordance with agreement No. 02958/DIR/V/2012, which renewed the validity period until December 31, 2016. On December 30, 2016, amendment III of the agreement was made in accordance with agreement No. 04950/DIR/XII/2016 which renewed the validity period until December 31, 2019.

**PT BIO FARMA (PERSERO) DAN ENTITAS ANAKNYA**  
**CATATAN ATAS LAPORAN KEUANGAN KONSOLIDASIAN (Lanjutan)**  
**Tanggal 31 Desember 2020 dan Untuk Tahun Yang Berakhir pada Tanggal Tersebut**  
(Dinyatakan dalam ribuan Rupiah, kecuali dinyatakan lain)

**PT BIO FARMA (PERSERO) AND ITS SUBSIDIARIES**  
**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)**  
**As of December 31, 2020 and For the Year Then Ended**  
(Expressed in thousand Rupiah, unless otherwise stated)

**50. PERJANJIAN DAN PERIKATAN PENTING (Lanjutan)**

1. Perusahaan mengadakan perjanjian jual beli produk-produk perusahaan dengan beberapa pelanggan luar negeri sebagai berikut: (Lanjutan)

- Pada tanggal 16 Maret 2013, Perusahaan mengadakan perjanjian No. 01391/DIR/III/2013 dengan Biological E Limited tentang Penjualan Measles Bulk, yang berlaku hingga 5 tahun mendatang (16 Maret 2018). Pada tanggal 5 Desember 2013 dilakukan amandement I atas perjanjian tersebut sesuai dengan perjanjian No. 06511/DIR/XII/2013, yang memperbaharui masa berlaku hingga 31 Agustus 2019.
- Pada tanggal 19 Januari 2015, Perusahaan mengadakan perjanjian No. 05900/DIR/XI/2014 dengan Arabio tentang Penjualan Produk, Bulk Final dan vaksin yang berlaku hingga 31 Desember 2024.
- Pada tanggal 25 April 2016, Perusahaan mengadakan perjanjian No. 03001/DIR/VIII/2016 dengan Serum Institute of India Private Limited dan BioNet Asia Ltd. tentang Suplai Bulk Campak yang berlaku hingga 31 Desember 2021.
- Pada tanggal 6 September 2016, Perusahaan mengadakan perjanjian No. 03347/DIR/VIII/2016 dengan BioNet Asia Ltd. tentang penjualan Bulk Difteri dan Tetanus, yang berlaku hingga 31 Desember 2019.
- Pada tanggal 6 Juni 2019, Perusahaan mengadakan perjanjian kontrak penjualan dengan The United Children's Fund (UNICEF) tentang final produk mOPV, kemudian terdapat amandemen atas kontrak tersebut pada tanggal 26 Desember 2019 tentang pembelian bulk OPV type 2 sebagai *stockpile*.

**50. IMPORTANT AGREEMENTS AND EMPLOYMENT (Continued)**

1. *The Company entered into a sale and purchase agreement of the company's products with several overseas customers as follows: (Continued)*

- *On March 16, 2013, the Company entered into an agreement No. 01391/DIR/III/2013 with Biological E Limited on the Sale of Measles Bulk, which is valid for the next 5 years (March 16, 2018). On December 5, 2013, amendment I of the agreement was made in accordance with agreement No. 06511/DIR/XII/2013, which renewed the validity period until August 31, 2019.*
- *On January 19, 2015, the Company entered into an agreement No. 05900/DIR/XI/2014 with Arabio on Product Sales, Bulk Finals and vaccines valid until December 31, 2024.*
- *On April 25, 2016, the Company entered into agreement No. 03001/DIR/VIII/2016 with Serum Institute of India Private Limited and BioNet Asia Ltd. on Measles Bulk Supply valid until December 31, 2021.*
- *On September 6, 2016, the Company entered into agreement No. 03347/DIR/VIII/2016 with BioNet Asia Ltd. on the sale of Bulk Diphtheria and Tetanus, effective until December 31, 2019.*
- *On June 6, 2019, the Company entered into a sales contract agreement with The United Children's Fund (UNICEF) on the final mOPV product, then there was an amendment to the contract on December 26, 2019 concerning the purchase of bulk OPV type 2 as a stockpile.*

**PT BIO FARMA (PERSERO) DAN ENTITAS ANAKNYA**  
**CATATAN ATAS LAPORAN KEUANGAN KONSOLIDASIAN (Lanjutan)**  
**Tanggal 31 Desember 2020 dan Untuk Tahun Yang Berakhir pada Tanggal Tersebut**  
(Dinyatakan dalam ribuan Rupiah, kecuali dinyatakan lain)

**PT BIO FARMA (PERSERO) AND ITS SUBSIDIARIES**  
**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)**  
**As of December 31, 2020 and For the Year Then Ended**  
*(Expressed in thousand Rupiah, unless otherwise stated)*

**50. PERJANJIAN DAN PERIKATAN PENTING (Lanjutan)**

**50. IMPORTANT AGREEMENTS AND EMPLOYMENT (Continued)**

l. Perusahaan mengadakan perjanjian jual beli produk-produk perusahaan dengan beberapa pelanggan luar negeri sebagai berikut: (Lanjutan)

l. *The Company entered into a sale and purchase agreement of the company's products with several overseas customers as follows: (Continued)*

- Perusahaan mengadakan perjanjian kerjasama kegiatan pengembangan produk dengan pihak ketiga yaitu, Artes Biotechnology GmbH, PATH Vaccine Solution (PVS), The International Vaccine Institute (IVI), Lipotek Pty. Ltd., dan Japan Poliomyelitis Research Institute (JPRI).
- Perusahaan mengadakan perjanjian kerjasama pengembangan produk yang didanai melalui kontrak hibah dengan Kementerian Riset dan Teknologi Republik Indonesia dan Bill and Melinda Gates Foundation (BMGF).

- *The Company entered into a cooperation agreement on product development activities with third parties, namely, Artes Biotechnology GmbH, PATH Vaccine Solution (PVS), The International Vaccine Institute (IVI), Lipotek Pty. Ltd., and the Japan Poliomyelitis Research Institute (JPRI).*
- *The Company entered into a product development cooperation agreement funded through a grant contract with the Ministry of Research and Technology of the Republic of Indonesia and the Bill and Melinda Gates Foundation (BMGF).*

m. Berdasarkan putusan Mahkamah Agung RI No. 397K/Pdt.Sus/2009 tanggal 30 Juli 2009, Jo. No.01/Pailit/2009/PN Niaga Sby tanggal 30 September 200, yang menyatakan bahwa status PT Iglas (Persero) dalam pailit, perusahaan melakukan penyisihan 100% atas piutang PT Iglas (Persero) sebesar Rp4.897.737.040 dari jumlah kewajibannya sebesar Rp6.503.458.205 yang terdiri atas:

m. *Based on the decision of the Supreme Court of the Republic of Indonesia No. 397K/Pdt.Sus/2009 dated July 30, 2009, Jo. No.01/Pailit/2009/PN Niaga Sby dated September 30, 2000, stating that the status of PT Iglas (Persero) in bankruptcy, the company made a 100% allowance on pt Iglas (Persero) receivables amounting to Rp4,897,737,040 from the total liabilities of Rp6,503,458,205 consisting of:*

- |                   |                     |
|-------------------|---------------------|
| • Pokok piutang   | Rp4.894.737.050     |
| • Akumulasi bunga | Rp 1.398.732.896,00 |
| • Akumulasi denda | Rp 209.988.269,00   |

- |                                |   |
|--------------------------------|---|
| • <i>Principal Receivables</i> | • |
| • <i>Accumulated Interest</i>  | • |
| • <i>Accumulated Fines</i>     | • |

n. Berdasarkan putusan Mahkamah Agung RI No. 397K/Pdt.Sus/2009 tanggal 30 Juli 2009, Jo. No.01/Pailit/2009/PN Niaga Sby tanggal 30 September 2000, yang menyatakan bahwa status PT Iglas (Persero) dalam pailit, perusahaan melakukan penyisihan 100% atas piutang PT Iglas (Persero) sebesar Rp4.897.737.040 dari jumlah kewajibannya sebesar Rp6.503.458.205 yang terdiri atas:

n. *Based on the decision of the Supreme Court of the Republic of Indonesia No. 397K/Pdt.Sus/2009 dated July 30, 2009, Jo. No.01/Pailit/2009/PN Niaga Sby dated September 30, 2000, stating that the status of PT Iglas (Persero) in bankruptcy, the company made a 100% allowance on pt Iglas (Persero) receivables amounting to Rp4,897,737,040 from the total liabilities of Rp6,503,458,205 consisting of:*

**PT BIO FARMA (PERSERO) DAN ENTITAS ANAKNYA**  
**CATATAN ATAS LAPORAN KEUANGAN KONSOLIDASIAN (Lanjutan)**  
**Tanggal 31 Desember 2020 dan Untuk Tahun Yang Berakhir pada Tanggal Tersebut**  
(Dinyatakan dalam ribuan Rupiah, kecuali dinyatakan lain)

**PT BIO FARMA (PERSERO) AND ITS SUBSIDIARIES**  
**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)**  
**As of December 31, 2020 and For the Year Then Ended**  
(Expressed in thousand Rupiah, unless otherwise stated)

**50. PERJANJIAN DAN PERIKATAN PENTING (Lanjutan)**

- o. Perusahaan belum mengakui pendapatan bunga dan denda atas piutang tersebut karena pendapatan dan denda atas piutang tersebut dapat diakui pada saat diterima (cash basis). Namun, sesuai dengan putusan perdamaian per tanggal 13 Januari 2010 yang diputuskan oleh Pengadilan Niaga di Pengadilan Negeri Surabaya bahwa Perusahaan sebagai Kreditor Konkuren PT Iglas (Persero) berhak untuk memperoleh pembayaran atas piutang mulai bulan April 2010, maka terbuka kembali kemungkinan untuk tertagihnya piutang tersebut.
- p. Berdasarkan putusan Mahkamah Agung RI No. 397K/Pdt.Sus/2009 tanggal 30 Juli 2009, Jo. No.01/Pailit/2009/PN Niaga Sby tanggal 30 September 200, yang menyatakan bahwa status PT Iglas (Persero) dalam pailit, perusahaan melakukan penyisihan 100% atas piutang PT Iglas (Persero) sebesar Rp 4.897.737 dari jumlah kewajibannya sebesar Rp 6.503.458 yang terdiri atas: (Lanjutan)
- q. Sisa dana dari PT Perusahaan Pengelola Aset (Persero)/PPA sebesar Rp 999.691 akan diselesaikan berdasarkan Notulen Rapat Tentang Piutang PT Iglas (Persero) antar PT Iglas (Persero) dengan PT Bio Farma (Persero) tanggal 14 September 2012. Namun, sampai saat ini pembayaran tersebut belum diterima perusahaan.
- r. PT Iglass (Persero) melalui surat No.0736/Q-12-2011 tanggal 27 Desember 2011 perihal Penyelesaian Pinjaman dan No.0084/Q-2-2012 tanggal 6 Februari 2012 perihal konfirmasi data hutang PT Iglas (Persero) telah mengajukan permohonan pembebasan denda dan bunga pinjaman sebesar Rp1.608.721.165 kepada Perusahaan.

**50. IMPORTANT AGREEMENTS AND EMPLOYMENT (Continued)**

- o. *The Company has not recognized the interest income and fines for such receivables because the income and fines for such receivables can be recognized at the time of receipt (cash basis). However, in accordance with the peace decision as of January 13, 2010 which was decided by the Commercial Court at the Surabaya District Court that the Company as a Konkuren Creditor of PT Iglas (Persero) is entitled to obtain payment of receivables starting in April 2010, it is open again the possibility of collecting the receivables.*
- p. *Based on the decision of the Supreme Court of the Republic of Indonesia No. 397K/Pdt.Sus/2009 dated July 30, 2009, Jo. No.01/Pailit/2009/PN Niaga Sby dated September 30, 2000, stating that the status of PT Iglas (Persero) in bankruptcy, the company made a 100% allowance on pt Iglas (Persero) receivables amounting to Rp 4,897,737 from the total liabilities of Rp 6,503,458 consisting of: (Continued)*
- q. *The remaining funds from PT Perusahaan Pengelola Aset (Persero)/PPA amounting to Rp 999,691 will be completed based on the Minutes of Meeting on Receivables of PT Iglas (Persero) between PT Iglas (Persero) and PT Bio Farma (Persero) dated September 14, 2012. However, to date such payments have not been received by the Company.*
- r. *PT Iglass (Persero) through letter No.0736/Q-12-2011 dated December 27, 2011 concerning Loan Settlement and No.0084/Q-2-2012 dated February 6, 2012 regarding confirmation of PT Iglas (Persero) debt data has applied for exemption of fines and loan interest amounting to Rp1,608,721,165 to the Company.*

**PT BIO FARMA (PERSERO) DAN ENTITAS ANAKNYA**  
**CATATAN ATAS LAPORAN KEUANGAN KONSOLIDASIAN (Lanjutan)**  
**Tanggal 31 Desember 2020 dan Untuk Tahun Yang Berakhir pada Tanggal Tersebut**  
(Dinyatakan dalam ribuan Rupiah, kecuali dinyatakan lain)

**PT BIO FARMA (PERSERO) AND ITS SUBSIDIARIES**  
**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)**  
**As of December 31, 2020 and For the Year Then Ended**  
(Expressed in thousand Rupiah, unless otherwise stated)

**50. PERJANJIAN DAN PERIKATAN PENTING (Lanjutan)**

- s. Perusahaan melalui surat No. 02316/TUK/IV/2012 tanggal 13 April 2012 tentang Pembebasan Bunga dan Denda Piutang PT Iglas (Persero) Menyatakan bahwa permohonan tersebut belum dapat dikabulkan, sesuai rekomendasi Dewan Komisaris melalui surat No. 15/DK.BF/III/2012 tanggal 12 Maret 2012.
- t. Pada tanggal 11 Juni 2013 PT Iglas (Persero) mengirim surat No. 0214/D-06-2013 kepada PT Bio Farma (Persero) perihal penundaan Sementara Pembayaran Kewajiban, yang isinya menerangkan tentang pembayaran angsuran yang tersendat karena adanya mesin yang rusak yang harus diperbaiki sehingga mempengaruhi *cash flow* di PT Iglas (Persero).
- u. Pada tanggal 30 Desember 2013 PT Iglas (Persero) mengirimkan surat No. 0489/D-12-2012 Kepada PT Bio Farma (Persero) perihal kewajiban PT Iglas (Persero), yang isinya menyatakan bahwa pembayaran PT Iglas (Persero) ke PT Bio Farma (Persero) tahun 2013 sebesar Rp25.000.000 adalah benar dan PT Iglas (Persero) belum dapat melakukan pembayaran kewajiban pada PT Bio Farma (Persero) tepat waktu sesuai kesepakatan.
- v. PT Bio Farma (Persero) telah melakukan penagihan melalui surat No. 03307/TUK/VII/2014 tanggal 18 Juli 2014 dan surat No. 04581/TUK/IX/2014 tanggal 30 September 2014, dan telah ditanggapi oleh PT Iglas (Persero) melalui surat No. 0328/D10-2014 tanggal Oktober 2014 yang menyatakan bahwa PT Iglas (Persero) masih berupaya memperbaiki mesin-mesin baik secara mandiri maupun rencana dikerjasamakan (kerjasama operasi (KSO) dengan PT Petrosida Gresik sehingga belum dapat menyelesaikan kewajiban kepada PT Bio Farma (Persero).
- w. PT Bio Farma (Persero) mengirimkan surat penagihan No. 04442/TUK/VI/2015 ke PT Iglas (Persero) tanggal 30 Juni 2015 perihal Konfirmasi Penagihan atas Penyelesaian Kewajiban Pembayaran.

**50. IMPORTANT AGREEMENTS AND EMPLOYMENT (Continued)**

- s. *The Company through letter No. 02316/TUK/IV/2012 dated April 13, 2012 concerning Interest Exemption and Receivable Penalty of PT Iglas (Persero) stated that the application could not be granted, in accordance with the recommendation of Boar of Commissioners through letter No. 15/DK.BF/III/2012 dated March 12, 2012.*
- t. *On June 11, 2013 PT Iglas (Persero) sent a letter No. 0214/D-06-2013 to PT Bio Farma (Persero) regarding the temporary delay of Payment of Liabilities, the contents of which explained about the payment of installments which was stalled due to the existence of a damaged machine that had to be repaired so as to affect cash flow at PT Iglas (Persero).*
- u. *On December 30, 2013 PT Iglas (Persero) sent a letter No. 0489/D-12-2012 to PT Bio Farma (Persero) regarding the obligations of PT Iglass (Persero), whose contents state that the payment of PT Iglas (Persero) to PT Bio Farma (Persero) in 2013 amounting to Rp25,000,000 is correct and PT Iglas (Persero) has not been able to make payment of obligations to PT Bio Farma (Persero) on time according to the agreement.*
- v. *PT Bio Farma (Persero) has been billing through letter No. 03307/TUK/VII/2014 dated July 18, 2014 and letter No. 04581/TUK/IX/2014 dated September 30, 2014, and has been responded by PT Iglas (Persero) through letter No. 0328/D10-2014 dated October 2014 stating that PT Iglas (Persero) is still trying to repair the machines both independently and the plan is cooperated (cooperation operation (KSO) with PT Petrosida Gresik so that it has not been able to complete obligations to PT Bio Farma (Persero).*
- w. *PT Bio Farma (Persero) sent a billing letter No. 04442/TUK/VI/2015 to PT Iglas (Persero) on June 30, 2015 regarding confirmation of billing on the settlement of payment obligations.*

**PT BIO FARMA (PERSERO) DAN ENTITAS ANAKNYA**  
**CATATAN ATAS LAPORAN KEUANGAN KONSOLIDASIAN (Lanjutan)**  
**Tanggal 31 Desember 2020 dan Untuk Tahun Yang Berakhir pada Tanggal Tersebut**  
(Dinyatakan dalam ribuan Rupiah, kecuali dinyatakan lain)

**PT BIO FARMA (PERSERO) AND ITS SUBSIDIARIES**  
**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)**  
**As of December 31, 2020 and For the Year Then Ended**  
(Expressed in thousand Rupiah, unless otherwise stated)

**50. PERJANJIAN DAN PERIKATAN PENTING (Lanjutan)**

- x. PT Bio Farma (Persero) telah melakukan penagihan melalui surat No. 07769/TUK/XII/2015 ke PT Iglas (Persero) tanggal 18 Desember 2015 perihal Konfirmasi Lebih Lanjut atas Penyelesaian Kewajiban Pembayaran, setelah dilakukannya perbaikan dan pemasangan mesin-mesin di pabrik PT Iglas (Persero). Berdasarkan jawaban surat PT Iglas (Persero) sebelumnya No. 0313/D-07/2015 tanggal 15 Juli 2015 yang menyatakan hal – hal sebagai berikut:
- PT Iglas (Persero) telah melakukan perbaikan dan pemasangan kembali mesin Emhart di Line Dapur G-1.
  - PT PPA (Persero) telah merencanakan untuk memberikan pinjaman dana untuk pembelian/pembangunan Dapur G-2 beserta mesin-mesin lainnya.
- y. PT Bio Farma (Persero) telah melakukan penagihan melalui surat No. 01372/TUK/IV/2016 ke PT Iglas (Persero) tanggal 7 April 2016 perihal konfirmasi lebih lanjut atas penyelesaian kewajiban pembayaran. Berdasarkan tanggapan yang diterima tanggal 20 April 2016 sesuai surat No. 0104/D-4-2016, PT Iglas (Persero) menyatakan telah menghentikan kegiatan operasional Perusahaan sejak 31 Oktober 2015 dan di Tahun 2016, Kementerian BUMN telah memasukan PT Iglas (Persero) dalam program Privatisasi tahunan, sehingga PT Iglas (Persero) belum bisa memastikan rencana Pembayaran maupun penyelesaian kewajiban.

**50. IMPORTANT AGREEMENTS AND EMPLOYMENT (Continued)**

- x. *PT Bio Farma (Persero) has been billing through letter No. 07769/TUK/XII/2015 to PT Iglas (Persero) dated December 18, 2015 regarding Further Confirmation of Payment Obligation Settlement, after the repair and installation of machines at the PT Iglass (Persero) plant. Based on the answer to the previous letter of PT Iglas (Persero) No. 0313/D-07/2015 dated July 15, 2015 stating the following:*
- *PT Iglas (Persero) has carried out repairs and re-installation of Emhart machines on the G-1 Kitchen Line.*
  - *PT PPA (Persero) has planned to provide loan funds for the purchase /construction of the G-2 Kitchen along with other machinery.*
- y. *PT Bio Farma (Persero) has been billing through letter No. 01372/TUK/IV/2016 to PT Iglas (Persero) dated April 7, 2016 regarding further confirmation of the settlement of payment obligations. Based on the response received on April 20, 2016 in accordance with letter No. 0104/D-4-2016, PT Iglas (Persero) stated that it has ceased the Company's operational activities since October 31, 2015 and in 2016, the Ministry of SOEs has included PT Iglas (Persero) in the annual Privatization program, so that PT Iglas (Persero) has not been able to ensure payment plans or settlement of obligations.*

**PT BIO FARMA (PERSERO) DAN ENTITAS ANAKNYA**  
**CATATAN ATAS LAPORAN KEUANGAN KONSOLIDASIAN (Lanjutan)**  
**Tanggal 31 Desember 2020 dan Untuk Tahun Yang Berakhir pada Tanggal Tersebut**  
(Dinyatakan dalam ribuan Rupiah, kecuali dinyatakan lain)

**PT BIO FARMA (PERSERO) AND ITS SUBSIDIARIES**  
**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)**  
**As of December 31, 2020 and For the Year Then Ended**  
*(Expressed in thousand Rupiah, unless otherwise stated)*

**51. PENGUNGKAPAN TAMBAHAN ATAS AKTIVITAS OPERASI INVESTASI DAN PENDANAAN NON-KAS**

**51. SUPPLEMENTAL DISCLOSURES ON NON-CASH OPERATING, INVESTING AND FINANCING ACTIVITIES**

a. Rekonsiliasi utang neto:

a. *Debt reconciliation, net:*

	2020	2019	
	Rp	Rp	
Pengurangan penyertaan langsung dalam bentuk saham	(18.416.000)	(207.000)	<i>Deduction of direct investment in shares of Stock</i>
Penambahan aset tetap melalui utang pembiayaan konsumen	-	28.349.843	<i>Addition of fixed assets from consumer financing liabilities</i>
Penambahan aset tetap melalui liabilitas sewa	22.131.738	-	<i>Addition of fixed assets from lease liabilities</i>
Penambahan aset tetap melalui utang lain-lain	-	(4.524.540)	<i>Addition of fixed assets from other payables</i>
Pembayaran bunga melalui akrui bunga	(10.937.500)	(7.562.500)	<i>Interest expenses addition from interest accrue</i>
<b>Total</b>	<b>(7.221.762)</b>	<b>16.055.803</b>	<b>Total</b>

b. Aktivitas investasi dan pendanaan yang tidak mempengaruhi kas:

b. *Non-cash investing and financing activities*

	1 Januari/ January 1, 2020	Arus kas-neto/ Cash flows-net	Perubahan lain/ Other changes	31 Desember/ December 31, 2020	
	Rp	Rp	Rp	Rp	
Utang bank jangka pendek	5.845.397.287	1.190.038.743	-	7.035.436.030	<i>Short-term bank loan</i>
Utang bank jangka panjang	2.004.087.312	692.047.630	-	2.696.134.942	<i>Long-term bank loan</i>
Utang pembiayaan konsumen	1.950.000.000	(400.000.000)	(1.000.000.000)	550.000.000	<i>Medium term note</i>
Liabilitas sewa	30.488.867	(6.712.295)	(1.025.566)	22.751.006	<i>Consumer finance payables</i>
	-	-	37.522.919	37.522.919	<i>Lease liabilities</i>
<b>Total</b>	<b>9.829.973.466</b>	<b>1.475.374.078</b>	<b>(963.502.647)</b>	<b>10.341.844.897</b>	<b>Total</b>

**PT BIO FARMA (PERSERO) DAN ENTITAS ANAKNYA**  
**CATATAN ATAS LAPORAN KEUANGAN KONSOLIDASIAN (Lanjutan)**  
**Tanggal 31 Desember 2020 dan Untuk Tahun Yang Berakhir pada Tanggal Tersebut**  
(Dinyatakan dalam ribuan Rupiah, kecuali dinyatakan lain)

**PT BIO FARMA (PERSERO) AND ITS SUBSIDIARIES**  
**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)**  
**As of December 31, 2020 and For the Year Then Ended**  
*(Expressed in thousand Rupiah, unless otherwise stated)*

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

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

Pada tanggal 31 Desember 2020 dan 2019, Kelompok Usaha mempunyai aset dan liabilitas moneter dalam mata uang asing sebagai berikut:

*As of December 31, 2020 and 2019, The Group had monetary assets and liabilities in foreign currencies as follows:*

	2020		2019		
	Mata Uang Asing/ Foreign Currency	Ekuivalen Rp/ Equivalent in Rp	Mata Uang Asing/ Foreign Currency	Ekuivalen Rp/ Equivalent in Rp	
	Rp	Rp	Rp	Rp	
<b>Aset</b>					<b>Asset</b>
Bank					Cash in bank
Dolar Amerika Serikat	72.047,45	1.016.229.219	31.529,19	438.287.286	United States Dollar
Euro	132,39	2.294.310	38,16	594.896	Euro
Yuan Cina	5,65	12.206	6,85	13.641	Chinese Yuan
Deposito berjangka					Time deposit
Dolar Amerika Serikat	471,30	6.647.691	3.290,58	6.551.546	United States Dollar
Piutang Usaha					Trade receivables
Dolar Amerika Serikat	17.014,08	239.983.566	273.736,96	545.010.295	United States Dollar
Riyal Saudi Arabia	7.820,72	29.398.076	7.174,12	27.957.536	Saudi Arabia Riyal
Total aset		<u>1.294.565.068</u>		<u>1.018.415.200</u>	Total asset
<b>Liabilitas</b>					<b>Liabilities</b>
Utang bank jangka pendek					Long-term bank loan
Dolar Amerika Serikat	–	–	(736,68)	(10.240.606)	United States Dollar
Utang usaha					Trade payables
Dolar Amerika Serikat	(31.189,65)	(439.929.981)	(6.123,40)	(85.121.370)	United States Dollar
Poundsterling	(6,74)	(128.606)	–	–	Great British Pound
Euro	(1.305,71)	(22.628.131)	(675,76)	(10.534.465)	Euro
Yen Jepang	(82,67)	(1.128.226)	(102,30)	(1.309.098)	Japan Yen
Yuan Cina	(2.296,10)	(4.962.991)	–	–	Chinese Yuan
Riyal Saudi Arabia	(12.288,14)	(46.191.130)	(8.516,50)	(33.188.787)	Saudi Arabia Riyal
Total liabilitas		<u>(514.969.065)</u>		<u>(140.394.326)</u>	Total liabilities
Total aset moneter - neto		<u>779.596.003</u>		<u>878.020.874</u>	Total monetary assets - net

Pada tanggal 31 Desember 2020 dan 2019, kurs konversi yang digunakan Kelompok Usaha adalah sebagai berikut:

*The conversion rates used by the Group on December 31, 2020 and 2019 are as follows:*

	2020	2019	
	Rp	Rp	
Dolar Amerika Serikat	14.105	13.901	United States Dollar
Euro	17.330	15.589	Euro
Yuan Cina	2.161	1.991	Chinese Yuan
Riyal Saudi Arabia	3.759	3.897	Saudi Arabia Riyal
Poundsterling	19.086	18.250	Great British Pound
Yen Jepang	13.647	12.797	Japan Yen

**PT BIO FARMA (PERSERO) DAN ENTITAS ANAKNYA**  
**CATATAN ATAS LAPORAN KEUANGAN KONSOLIDASIAN (Lanjutan)**  
**Tanggal 31 Desember 2020 dan Untuk Tahun Yang Berakhir pada Tanggal Tersebut**  
(Dinyatakan dalam ribuan Rupiah, kecuali dinyatakan lain)

**PT BIO FARMA (PERSERO) AND ITS SUBSIDIARIES**  
**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)**  
**As of December 31, 2020 and For the Year Then Ended**  
(Expressed in thousand Rupiah, unless otherwise stated)

**53. TUJUAN DAN KEBIJAKAN MANAJEMEN RISIKO KEUANGAN**

**I. Manajemen risiko**

Kelompok Usaha dihadapkan pada beberapa risiko keuangan sehubungan dengan instrumen keuangan. Risiko yang terutama adalah risiko pasar, risiko kredit, risiko likuiditas dan risiko bisnis.

Kelompok Usaha tidak secara aktif melakukan perdagangan aset keuangan untuk tujuan spekulasi atau pun membuat opsi. Risiko keuangan yang paling berpengaruh terhadap Perusahaan adalah sebagai berikut:

a. Risiko pasar

Kelompok Usaha dihadapkan pada risiko pasar dalam menggunakan instrumen keuangan khususnya risiko mata uang dan risiko tingkat suku bunga yang dihasilkan melalui aktivitas operasi dan aktivitas investasi dan aktivitas pendanaan.

i) Risiko mata uang asing

Sebagian besar transaksi dari Kelompok Usaha di Indonesia dilakukan dengan menggunakan mata uang Rupiah. Risiko terhadap fluktuasi pertukaran mata uang asing terutama disebabkan oleh transaksi dalam mata uang asing seperti pembelian dan pendapatan dalam mata uang asing, dimana menggunakan mata uang Dolar Amerika Serikat.

Akun-akun dalam mata uang asing Kelompok Usaha terutama terdapat dalam akun kas setara kas, piutang usaha, dan utang usaha (Catatan 52).

Kelompok Usaha tidak terlepas dari risiko pasar sehubungan dengan fluktuasi nilai tukar mata uang asing. Untuk mengatasi risiko terhadap mata uang asing, Perusahaan secara aktif memonitor pergerakan nilai tukar mata uang asing untuk mengelola dampak dari fluktuasi nilai tukar mata uang asing.

**53. FINANCIAL RISK MANAGEMENT OBJECTIVE AND POLICIES**

**I. Risk management**

*The Group is exposed to a variety of financial risks in relation to financial instruments. The main types of risks are market risks, credit risks, liquidity risks and business risk.*

*The Group does not actively engage in the trading of financial assets for speculative purposes nor does it write options. The most significant financial risks to which the Company is exposed are described below:*

a. Market risk

*The Group is exposed to markets risk through its use of financial instruments and specifically to currency risk and interest risk which result from both of its operating and investing activities and financing activities.*

i) Foreign currency risk

*Most of the Group transactions in Indonesia are carried out in Rupiah. Exposure to currency fluctuation mainly because of foreign currency denominated transaction such us purchase and revenues denominated in foreign currency which are denominated in United Sated Dollar.*

*The Group's accounts denominated in foreign currency are mainly reflected in cash and cash equivalents, trade receivables and trade payables (Note 52).*

*The Group is subject to the market risk due to foreign exchange fluctuation. To mitigate. the Group's exposure to foreign currency risk, the Group actively monitors the foreign currency movements to manage the impact of the foreign exchange fluctuations.*

**PT BIO FARMA (PERSERO) DAN ENTITAS ANAKNYA**  
**CATATAN ATAS LAPORAN KEUANGAN KONSOLIDASIAN (Lanjutan)**  
**Tanggal 31 Desember 2020 dan Untuk Tahun Yang Berakhir pada Tanggal Tersebut**  
(Dinyatakan dalam ribuan Rupiah, kecuali dinyatakan lain)

**PT BIO FARMA (PERSERO) AND ITS SUBSIDIARIES**  
**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)**  
**As of December 31, 2020 and For the Year Then Ended**  
(Expressed in thousand Rupiah, unless otherwise stated)

**53. TUJUAN DAN KEBIJAKAN MANAJEMEN RISIKO KEUANGAN (Lanjutan)**

**I. Manajemen risiko (Lanjutan)**

a. Risiko pasar (Lanjutan)

i) Risiko mata uang asing (Lanjutan)

Kelompok Usaha tidak terlepas dari risiko pasar sehubungan dengan fluktuasi nilai tukar mata uang asing. Untuk mengatasi risiko terhadap mata uang asing, Perusahaan secara aktif memonitor pergerakan nilai tukar mata uang asing untuk mengelola dampak dari fluktuasi nilai tukar mata uang asing.

ii) Risiko tingkat suku bunga

Kelompok Usaha juga dihadapkan pada risiko perubahan tingkat suku bunga yang berpengaruh pada penempatan uang di bank dan pinjaman yang menggunakan tingkat bunga mengambang.

Untuk mengelola risiko tingkat suku bunga, Kelompok Usaha akan mendapatkan sumber pendanaan yang menawarkan penggabungan tingkat suku bunga kombinasi antara tingkat suku bunga mengambang dan tetap. Tingkat suku bunga mengambang akan ditinjau kembali dan disesuaikan dengan tingkat suku bunga pasar setiap tiga bulan atau setiap enam bulan.

**53. FINANCIAL RISK MANAGEMENT OBJECTIVE AND POLICIES (Continued)**

**I. Risk management (Continued)**

a. Market risk (Continued)

i) Foreign currency risk (Continued)

The Group is subject to the market risk due to foreign exchange fluctuation. To mitigate the Group's exposure to foreign currency risk, the Group actively monitors the foreign currency movements to manage the impact of the foreign exchange fluctuations.

ii) Interest rate risk

The Group is also exposed to changes in interest rate due to the impact of such changes may have on bank deposits and borrowings that carry floating interest rates.

To manage the interest rate risk, the Group will obtain financing that would provide an appropriate mix of floating and fix interest rate. The floating of interest rate will be reviewed and adjusted accordingly with the market rate in every quarter or every half year.

**PT BIO FARMA (PERSERO) DAN ENTITAS ANAKNYA**  
**CATATAN ATAS LAPORAN KEUANGAN KONSOLIDASIAN (Lanjutan)**  
**Tanggal 31 Desember 2020 dan Untuk Tahun Yang Berakhir pada Tanggal Tersebut**  
(Dinyatakan dalam ribuan Rupiah, kecuali dinyatakan lain)

**PT BIO FARMA (PERSERO) AND ITS SUBSIDIARIES**  
**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)**  
**As of December 31, 2020 and For the Year Then Ended**  
(Expressed in thousand Rupiah, unless otherwise stated)

**53. TUJUAN DAN KEBIJAKAN MANAJEMEN RISIKO KEUANGAN (Lanjutan)**

**I. Manajemen risiko (Lanjutan)**

b. Risiko kredit

Kelompok Usaha menempatkan pendanaannya pada lembaga keuangan yang terpercaya.

Risiko kredit mengacu kepada kegagalan untuk membayar kewajibannya oleh pihak yang berkaitan sehingga Kelompok Usaha menderita kerugian.

Risiko kredit Kelompok Usaha terutama terhadap piutang dagang. Kelompok Usaha memiliki kebijakan, hanya akan bertransaksi dengan pihak ketiga yang memiliki reputasi. Kelompok Usaha terus menerus memonitor risiko dan pihak yang berkaitan. Saldo dan umur piutang dagang adalah masih dalam ambang batas dan persyaratan jangka waktu kredit. Penyisihan penurunan nilai piutang hanya dilakukan terhadap piutang dagang yang terindikasi ketertagihannya dengan tindakan yang tepat untuk menerima pembayaran dan mengurangi risiko kredit.

Nilai tercatat dari aset keuangan pada laporan keuangan adalah nilai neto setelah dikurangi dengan seluruh penyisihan akan kerugian yang diderita Kelompok Usaha terhadap risiko kredit.

**53. FINANCIAL RISK MANAGEMENT OBJECTIVE AND POLICIES (Continued)**

**I. Risk management (Continued)**

b. Credit risk

The Group places their bank balances with credit worthy financial institutions.

Credit risk refers to the risk that a counterparty fails to discharge an obligation to the Group resulting in a loss.

The Group's credit risk is primarily attributable to trade accounts receivable. The Group's policy is to deal only with respected and credit worthy third parties. The Group's exposure and counterparties are continuously monitored. The balance and aging of the trade receivables are within the credit limit and terms of credit. Provision is created for any impairment in the value of receivable with proper action to collect the payment and reduce the risk.

The carrying amount of financial assets recorded in the financial statements, net of any allowance for impairment represents the Group's exposure to credit risk.

**PT BIO FARMA (PERSERO) DAN ENTITAS ANAKNYA**  
**CATATAN ATAS LAPORAN KEUANGAN KONSOLIDASIAN (Lanjutan)**  
**Tanggal 31 Desember 2020 dan Untuk Tahun Yang Berakhir pada Tanggal Tersebut**  
 (Dinyatakan dalam ribuan Rupiah, kecuali dinyatakan lain)

**PT BIO FARMA (PERSERO) AND ITS SUBSIDIARIES**  
**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)**  
**As of December 31, 2020 and For the Year Then Ended**  
 (Expressed in thousand Rupiah, unless otherwise stated)

**53. TUJUAN DAN KEBIJAKAN MANAJEMEN RISIKO KEUANGAN (Lanjutan)**

**53. FINANCIAL RISK MANAGEMENT OBJECTIVE AND POLICIES (Continued)**

**I. Manajemen risiko (Lanjutan)**

**I. Risk management (Continued)**

b. Risiko kredit (Lanjutan)

b. Credit risk (Continued)

Tabel berikut memperlihatkan kemungkinan maksimal risiko kredit dari setiap komponen laporan posisi keuangan konsolidasian pada tanggal 31 Desember 2020:

The following table shows the maximum possible credit risk of each component of consolidated statement of financial position as of December 31, 2020:

	Risiko Maksimal/ <i>Maximum Exposure</i> Rp	
Bank	4.565.362.839	<i>Cash in bank</i>
Setoran jaminan	2.372.500	<i>Guarantee deposit</i>
Piutang usaha	2.290.344.584	<i>Trade receivables</i>
Piutang lain-lain	259.338.191	<i>Other receivables</i>
Aset kontrak	196.393	<i>Contract assets</i>
<b>Total</b>	<b><u>7.117.614.507</u></b>	<b>Total</b>

<sup>\*)</sup> Tidak ada kolateral yang dimiliki atau penambahan kredit lainnya atau pengaturan saling hapus yang dapat berdampak pada laporan keuangan konsolidasian.

<sup>\*)</sup> There are no collaterals held or other credit enhancement or offsetting arrangement affecting the above consolidated financial statements.

Kelompok Usaha memiliki jenis aset keuangan berikut yang menjadi subjek kerugian pada kredit yang diharapkan:

The Group has following types of financial assets that are subject to the expected credit loss model:

- Piutang usaha;
- Piutang usaha lain-lain, dan
- Deposito.

- Trade receivables
- Other receivables, and
- Deposits.

Sementara kas dan setara kas serta piutang lain-lain dari pihak berelasi juga termasuk subjek dari penurunan nilai PSAK 71, kerugian penurunan nilai yang teridentifikasi tidak material.

While cash and cash equivalents and other receivables from related parties are also subject to impairment requirements of SFAS 71, the identified impairment loss was immaterial.

**PT BIO FARMA (PERSERO) DAN ENTITAS ANAKNYA**  
**CATATAN ATAS LAPORAN KEUANGAN KONSOLIDASIAN (Lanjutan)**  
**Tanggal 31 Desember 2020 dan Untuk Tahun Yang Berakhir pada Tanggal Tersebut**  
(Dinyatakan dalam ribuan Rupiah, kecuali dinyatakan lain)

**PT BIO FARMA (PERSERO) AND ITS SUBSIDIARIES**  
**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)**  
**As of December 31, 2020 and For the Year Then Ended**  
(Expressed in thousand Rupiah, unless otherwise stated)

**53. TUJUAN DAN KEBIJAKAN MANAJEMEN RISIKO KEUANGAN (Lanjutan)**

**I. Manajemen risiko (Lanjutan)**

**b. Risiko kredit (Lanjutan)**

Kelompok Usaha menerapkan pendekatan sederhana PSAK 71 untuk mengukur kerugian kredit ekspektasian yang menggunakan penyisihan kerugian ekspektasian sepanjang umurnya untuk semua piutang usaha dan aset kontrak.

Untuk mengukur kerugian kredit ekspektasian, piutang usaha dan aset kontrak telah dikelompokkan berdasarkan karakteristik risiko kredit bersama dan hari jatuh tempo. Aset kontrak terkait dengan pekerjaan yang belum tertagih dan secara substansial memiliki karakteristik risiko yang sama dengan piutang usaha untuk jenis kontrak yang sama. Oleh karena itu, Kelompok Usaha menyimpulkan bahwa tingkat kerugian yang diharapkan untuk piutang usaha adalah perkiraan yang wajar dari tingkat kerugian untuk aset kontrak.

Tingkat kerugian yang diharapkan didasarkan pada profil pengumpulan penjualan untuk tahun yang berakhir pada tanggal 31 Desember 2019 dan 2018 masing-masing dan kerugian kredit historis terkait yang dialami dalam periode ini. Tingkat kerugian historis disesuaikan untuk mencerminkan arus dan informasi berwawasan ke depan mengenai faktor makroekonomi yang mempengaruhi kemampuan pelanggan dalam melunasi piutang. Kelompok Usaha telah mengidentifikasi PDB Indonesia di mana ia menjual barang-barangnya sebagai faktor yang paling relevan, dan karenanya menyesuaikan tingkat kerugian historis berdasarkan perubahan yang diharapkan pada faktor-faktor ini.

**53. FINANCIAL RISK MANAGEMENT OBJECTIVE AND POLICIES (Continued)**

**I. Risk management (Continued)**

**b. Credit risk (Continued)**

*The Group applies the SFAS 71 simplified approach to measuring expected credit losses which uses a lifetime expected loss allowance for all trade receivables and contract assets.*

*To measure the expected credit losses, trade receivables and contract assets have been grouped based on shared credit risk characteristics and the days past due. The contract assets relate to unbilled work in progress and have substantially the same risk characteristics as the trade receivables for the same types of contracts. The Group has therefore concluded that the expected loss rates for trade receivables are a reasonable approximation of the loss rates for the contract assets.*

*The expected loss rates are based on the collection profiles of sales for the year ended December 31, 2019 and 2018 respectively and the corresponding historical credit losses experienced within this period. The historical loss rates are adjusted to reflect current and forward-looking information on macroeconomic factors affecting the ability of the customers to settle the receivables. The Group has identified the GDP of Indonesia in which it sells its goods to be the most relevant factors, and accordingly adjusts the historical loss rates based on expected changes in these factors.*

**PT BIO FARMA (PERSERO) DAN ENTITAS ANAKNYA**  
**CATATAN ATAS LAPORAN KEUANGAN KONSOLIDASIAN (Lanjutan)**  
**Tanggal 31 Desember 2020 dan Untuk Tahun Yang Berakhir pada Tanggal Tersebut**  
(Dinyatakan dalam ribuan Rupiah, kecuali dinyatakan lain)

**PT BIO FARMA (PERSERO) AND ITS SUBSIDIARIES**  
**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)**  
**As of December 31, 2020 and For the Year Then Ended**  
(Expressed in thousand Rupiah, unless otherwise stated)

**53. TUJUAN DAN KEBIJAKAN MANAJEMEN RISIKO KEUANGAN (Lanjutan)**

**I. Manajemen risiko (Lanjutan)**

**b. Risiko kredit (Lanjutan)**

Piutang usaha dan aset kontrak dihapuskan jika tidak ada ekspektasi pemulihan yang wajar. Indikator bahwa tidak ada ekspektasi pemulihan yang wajar mencakup, antara lain, kegagalan debitur untuk terlibat dalam rencana pembayaran kembali dengan grup, dan kegagalan melakukan pembayaran kontraktual untuk jangka waktu lebih dari 365 hari lewat jatuh tempo.

Kerugian penurunan nilai piutang usaha dan aset kontrak disajikan sebagai kerugian penurunan nilai bersih dalam laba operasi. Pemulihan selanjutnya dari jumlah yang dihapuskan sebelumnya dikreditkan ke item baris yang sama.

**c. Risiko likuiditas**

Kelompok Usaha mengelola risiko likuiditas dengan menjaga kecukupan cadangan, fasilitas bank dan pinjaman dengan terus menerus memonitor proyeksi dan aktual arus kas dan memadukan jatuh tempo aset dan liabilitas keuangan.

Kelompok Usaha menjaga kecukupan dana untuk kebutuhan modal kerja.

**53. FINANCIAL RISK MANAGEMENT OBJECTIVE AND POLICIES (Continued)**

**I. Risk management (Continued)**

**b. Credit risk (Continued)**

Trade receivables and contract assets are written off when there is no reasonable expectation of recovery. Indicators that there is no reasonable expectation of recovery include, amongst others, the failure of a debtor to engage in a repayment plan with the group, and a failure to make contractual payments for a period of greater than 365 days past due.

Impairment losses on trade receivables and contract assets are presented as net impairment losses within operating profit. Subsequent recoveries of amounts previously written off are credited against the same line item.

**c. Liquidity risk**

The Group manages its liquidity risk by maintaining adequate reserve, banking facility and reserve borrowing facilities by continuously monitoring forecast and actual cash flows and matching the maturity profiles of financial assets and liabilities.

The Group maintains sufficient funds to finance its ongoing working capital requirements.

**PT BIO FARMA (PERSERO) DAN ENTITAS ANAKNYA**  
**CATATAN ATAS LAPORAN KEUANGAN KONSOLIDASIAN (Lanjutan)**  
**Tanggal 31 Desember 2020 dan Untuk Tahun Yang Berakhir pada Tanggal Tersebut**  
 (Dinyatakan dalam ribuan Rupiah, kecuali dinyatakan lain)

**PT BIO FARMA (PERSERO) AND ITS SUBSIDIARIES**  
**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)**  
**As of December 31, 2020 and For the Year Then Ended**  
 (Expressed in thousand Rupiah, unless otherwise stated)

**53. TUJUAN DAN KEBIJAKAN MANAJEMEN RISIKO KEUANGAN (Lanjutan)**

**53. FINANCIAL RISK MANAGEMENT OBJECTIVE AND POLICIES (Continued)**

**I. Manajemen risiko (Lanjutan)**

**I. Risk management (Continued)**

c. Risiko likuiditas (Lanjutan)

c. Liquidity risk (Continued)

Tabel berikut merangkum liabilitas keuangan Kelompok Usaha pada saat jatuh tempo berdasarkan kontrak pembayaran:

The following table summarizes the maturity profile of the Group's financial liabilities based on contractual undiscounted payments:

	Kurang dari 1 tahun/ <i>Less than 1 year</i>	Antara 1 dan 5 tahun/ <i>Between 1 and 5 years</i>	Lebih dari 5 tahun/ <i>More than 5 years</i>	Total/ <i>Total</i>	
	Rp	Rp	Rp	Rp	
<b>31 Desember 2020</b>					<b>December 31, 2020</b>
Utang bank jangka pendek	7.035.436.030	–	–	7.035.436.030	Short-term bank loan
Utang usaha					Trade payables
Pihak berelasi	49.076.772	–	–	49.076.772	Related parties
Pihak ketiga	2.034.035.792	–	–	2.034.035.792	Third parties
Utang lain – lain	132.037.973	–	–	132.037.973	Other payables
Beban yang masih harus dibayar	224.290.858	–	–	224.290.858	Accrued expenses
Liabilitas imbalan kerja jangka pendek	167.761.757	–	–	167.761.757	Short-term employee benefit liabilities
Medium Term Notes	1.050.000.000	500.000.000	–	1.550.000.000	Medium Term Notes
Utang bank jangka panjang	272.205.123	2.423.929.819	–	2.696.134.942	Long-term bank loan
Utang pembiayaan konsumen	14.831.967	7.919.039	–	22.751.006	Consumer finance payables
Liabilitas sewa	8.841.568	28.681.351	–	37.522.919	Lease liabilities
<b>Total</b>	<b>10.988.517.840</b>	<b>2.960.530.209</b>	<b>–</b>	<b>13.949.048.049</b>	<b>Total</b>
	Kurang dari 1 tahun/ <i>Less than 1 year</i>	Antara 1 dan 5 tahun/ <i>Between 1 and 5 years</i>	Lebih dari 5 tahun/ <i>More than 5 years</i>	Total/ <i>Total</i>	
	Rp	Rp	Rp	Rp	
<b>31 Desember 2019</b>					<b>December 31, 2019</b>
Utang bank jangka pendek	5.845.397.287	–	–	5.845.397.287	Short-term bank loan
Utang usaha					Trade payables
Pihak berelasi	96.245.703	–	–	96.245.703	Related parties
Pihak ketiga	1.606.705.940	–	–	1.606.705.940	Third parties
Utang lain – lain	87.099.426	–	–	87.099.426	Other payables
Beban yang masih harus dibayar	188.442.488	–	–	188.442.488	Accrued expenses
Liabilitas imbalan kerja jangka pendek	159.087.899	–	–	159.087.899	Short-term employee benefit liabilities
Medium Term Notes	400.000.000	1.550.000.000	–	1.950.000.000	Medium Term Notes
Utang bank jangka panjang	137.020.877	1.867.066.435	–	2.004.087.312	Long-term bank loan
Utang pembiayaan konsumen	8.602.144	21.886.723	–	30.488.867	Consumer finance payables
<b>Total</b>	<b>8.528.601.764</b>	<b>3.438.953.158</b>	<b>–</b>	<b>11.967.554.922</b>	<b>Total</b>

**PT BIO FARMA (PERSERO) DAN ENTITAS ANAKNYA**  
**CATATAN ATAS LAPORAN KEUANGAN KONSOLIDASIAN (Lanjutan)**  
**Tanggal 31 Desember 2020 dan Untuk Tahun Yang Berakhir pada Tanggal Tersebut**  
(Dinyatakan dalam ribuan Rupiah, kecuali dinyatakan lain)

**PT BIO FARMA (PERSERO) AND ITS SUBSIDIARIES**  
**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)**  
**As of December 31, 2020 and For the Year Then Ended**  
(Expressed in thousand Rupiah, unless otherwise stated)

**53. TUJUAN DAN KEBIJAKAN MANAJEMEN RISIKO KEUANGAN (Lanjutan)**

**I. Manajemen risiko (Lanjutan)**

c. Risiko bisnis

Risiko bisnis adalah risiko fluktuasi nilai instrumen keuangan sebagai akibat perubahan harga pasar. Risiko bisnis teridentifikasi adalah untuk pengadaan bahan tertentu yang hanya diperoleh dari pemasok, seperti pengadaan barang impor.

**II. Pengelolaan modal**

Kelompok Usaha mengelola risiko modal untuk memastikan kemampuan untuk melanjutkan keberlangsungan usaha, selain memaksimalkan keuntungan para pemegang saham melalui optimalisasi saldo utang dan ekuitas. Struktur modal Kelompok Usaha terdiri dari utang dan pinjaman bank (Catatan 13, 14 dan 18), kas dan setara kas (Catatan 4) dan ekuitas yang dapat diatribusikan kepada pemilik Kelompok Usaha, terdiri dari modal saham (Catatan 19), pendapatan komprehensif lain dan saldo laba sebagaimana diungkapkan dalam laporan keuangan.

Manajemen Kelompok Usaha secara berkala melakukan revaluasi struktur permodalan Kelompok Usaha. Sebagai bagian dari revaluasi ini, manajemen mempertimbangkan biaya permodalan dan risiko yang berhubungan.

**53. FINANCIAL RISK MANAGEMENT OBJECTIVE AND POLICIES (Continued)**

**I. Risk management (Continued)**

c. Business risk (Continued)

Business risk is the risk of fluctuation in the value of financial instruments as a result of changes in market prices. The identified business risks are for the procurement of certain materials that are only obtained from supplier, such as procurement of import goods.

**II. Capital management**

The Group manage capital risk to ensure that they will be able to continue as going concern, in addition to maximizing the profits of the shareholders through the optimization of the balance of debt and equity. The Group's capital structure consists of bank loans and loans (Notes 13, 14 and 18), cash and cash equivalents (Note 4) and equity attributable to the owners of the Group, consisting of share capital (Note 19), other comprehensive income and retained earnings as disclosed in the consolidated financial statements.

The management of the Group periodically reviews the Group capital structure. As part of this review, the management considers the cost of capital and related risk.

**PT BIO FARMA (PERSERO) DAN ENTITAS ANAKNYA**  
**CATATAN ATAS LAPORAN KEUANGAN KONSOLIDASIAN (Lanjutan)**  
**Tanggal 31 Desember 2020 dan Untuk Tahun Yang Berakhir pada Tanggal Tersebut**  
(Dinyatakan dalam ribuan Rupiah, kecuali dinyatakan lain)

**PT BIO FARMA (PERSERO) AND ITS SUBSIDIARIES**  
**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)**  
**As of December 31, 2020 and For the Year Then Ended**  
*(Expressed in thousand Rupiah, unless otherwise stated)*

**54. NILAI WAJAR DARI INSTRUMEN KEUANGAN**

Instrumen keuangan yang disajikan di dalam laporan posisi keuangan konsolidasian dicatat sebesar nilai wajar atau disajikan dalam jumlah tercatat baik karena jumlah tersebut adalah estimasi nilai wajarnya atau karena nilai wajarnya tidak dapat diukur secara handal.

Tabel berikut menyajikan klasifikasi aset dan liabilitas keuangan Kelompok Usaha pada tanggal 31 Desember 2020 dan 2019:

**54. FAIR VALUE OF FINANCIAL INSTRUMENTS**

Financial instruments presented in the consolidated statements of financial position are carried at fair value otherwise, they are presented at carrying amounts as either these are reasonable approximation of fair values or their fair values cannot be reliably measured.

The following table sets out the Group's financial assets and liabilities as of December 31, 2020 and 2019:

	2020		2019		
	Nilai tercatat/ Carrying value Rp	Nilai wajar/ Fair value Rp	Nilai tercatat/ Carrying value Rp	Nilai wajar/ Fair value Rp	
<b>Aset Lancar</b>					<b>Current Assets</b>
Kas dan setara kas	4.601.934.982	4.601.934.982	2.045.417.617	2.045.417.617	Cash and cash equivalents
Setoran jaminan	2.372.500	2.372.500	-	-	Guarantee deposit
Piutang usaha	2.290.344.584	2.290.344.584	2.875.698.599	2.875.698.599	Trade receivables
Piutang lain-lain	259.338.191	259.338.191	269.751.616	269.751.616	Other receivables
Aset kontrak	196.393	196.393	931	931	Other receivables:
<b>Total</b>	<b>7.154.186.650</b>	<b>7.154.186.650</b>	<b>5.190.868.763</b>	<b>5.190.868.763</b>	<b>Total</b>
<b>Liabilitas Jangka Pendek</b>					<b>Current Liabilities</b>
Utang bank jangka pendek	7.035.436.030	7.035.436.030	5.845.397.287	5.845.397.287	Short-term bank loan
Utang usaha:					Trade payables:
Pihak berelasi	49.076.772	49.076.772	96.245.703	96.245.703	Related parties
Pihak ketiga	2.034.035.792	2.034.035.792	1.606.705.940	1.606.705.940	Third parties
Utang lain-lain:	132.037.973	132.037.973	87.099.426	87.099.426	Other payables:
Beban masih harus dibayar	224.290.858	224.290.858	188.442.488	188.442.488	Accrued expenses
Liabilitas imbalan kerja jangka pendek	167.761.757	167.761.757	159.087.899	159.087.899	Short-term employee benefit liabilities
Bagian liabilitas jangka panjang yang jatuh tempo dalam satu tahun:					Current portion of long term liabilities:
Medium Term Notes	1.050.000.000	1.050.000.000	400.000.000	400.000.000	Medium Term Notes
Utang bank jangka panjang	272.205.123	272.205.123	137.020.877	137.020.877	Long term bank loan
Utang pembiayaan konsumen	14.831.967	14.831.967	8.602.144	8.602.144	Consumer financing payables
Liabilitas sewa	8.841.568	8.841.568	-	-	Lease liabilities
<b>Liabilitas Jangka Panjang</b>					<b>Non-current Liabilities</b>
Liabilitas jangka panjang, setelah dikurangi bagian yang jatuh tempo dalam satu tahun:					Long-term liabilities, net of current portion:
Medium Term Notes	500.000.000	500.000.000	1.550.000.000	1.550.000.000	Medium Term Notes
Utang bank jangka panjang	2.423.929.819	2.423.929.819	1.867.066.435	1.867.066.435	Long term bank loan
Utang pembiayaan konsumen	7.919.039	7.919.039	21.886.723	21.886.723	Consumer financing payables
Liabilitas sewa	28.681.351	28.681.351	-	-	Lease liabilities
<b>Total</b>	<b>13.949.048.049</b>	<b>13.949.048.049</b>	<b>11.967.554.922</b>	<b>11.967.554.922</b>	<b>Total</b>

**PT BIO FARMA (PERSERO) DAN ENTITAS ANAKNYA**  
**CATATAN ATAS LAPORAN KEUANGAN KONSOLIDASIAN (Lanjutan)**  
**Tanggal 31 Desember 2020 dan Untuk Tahun Yang Berakhir pada Tanggal Tersebut**  
(Dinyatakan dalam ribuan Rupiah, kecuali dinyatakan lain)

**PT BIO FARMA (PERSERO) AND ITS SUBSIDIARIES**  
**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)**  
**As of December 31, 2020 and For the Year Then Ended**  
(Expressed in thousand Rupiah, unless otherwise stated)

**54. NILAI WAJAR DARI INSTRUMEN KEUANGAN (Lanjutan)**

Nilai wajar dari aset dan liabilitas keuangan dicatat ketika suatu instrumen dapat dipertukarkan dalam transaksi antara pihak yang berkepentingan, tidak dalam penjualan akibat kesulitan keuangan atau dipaksa likuidasi.

Metode dan asumsi di bawah ini digunakan dalam mengestimasi nilai wajar dari setiap kelompok instrumen keuangan yang digunakan:

- Instrumen keuangan jangka pendek dengan masa jatuh tempo satu (1) tahun atau kurang (kas dan setara kas, piutang usaha dan piutang lain-lain, kontrak aset, pinjaman jangka pendek, utang usaha, utang lain-lain, biaya yang masih harus dibayar dan liabilitas imbalan kerja jangka pendek). Nilai tercatat dari aset dan liabilitas keuangan ini dipertimbangkan telah mendekati nilai wajarnya disebabkan masa jatuh temponya yang pendek.
- Pinjaman dilaporkan dengan nilai sekarang, yang mendekati jumlah kas yang sepenuhnya memenuhi kewajiban pada tanggal pelaporan. Nilai tercatat mendekati nilai wajar karena suku bunga sering dinilai ulang. Ini diklasifikasikan sebagai kewajiban lancar ketika mereka dibayar dalam waktu satu tahun.

**54. FAIR VALUE OF FINANCIAL INSTRUMENTS (Continued)**

The fair value of financial assets and liabilities are recorded in which the instrument could be exchanged in the transaction between the willing parties, not on sales due to financial difficulties or forced liquidation.

The following methods and assumptions were used to estimate the fair value of each class of financial instruments for which it is practicable to estimate such value:

- Short-term financial assets and liabilities with remaining maturities of one (1) year or less (cash and cash equivalents, trade and other receivables, contract assets, short-term borrowings, trade payable, other payables, accrued expenses and short term employee benefits). The net carrying amounts of these financial assets and liabilities is considered a reasonable approximation of their fair value due to their short-term maturities.
- Loans are reported at their present values, which approximates the cash amounts that would fully satisfy the obligations as of reporting date. The carrying amount approximates fair value since the interest rates are re-priced frequently. These are classified as current liabilities when they become payable within a year.

**PT BIO FARMA (PERSERO) DAN ENTITAS ANAKNYA**  
**CATATAN ATAS LAPORAN KEUANGAN KONSOLIDASIAN (Lanjutan)**  
**Tanggal 31 Desember 2020 dan Untuk Tahun Yang Berakhir pada Tanggal Tersebut**  
(Dinyatakan dalam ribuan Rupiah, kecuali dinyatakan lain)

**PT BIO FARMA (PERSERO) AND ITS SUBSIDIARIES**  
**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)**  
**As of December 31, 2020 and For the Year Then Ended**  
(Expressed in thousand Rupiah, unless otherwise stated)

**54. NILAI WAJAR DARI INSTRUMEN KEUANGAN (Lanjutan)**

**Estimasi nilai wajar**

Nilai wajar aset dan liabilitas keuangan diestimasi untuk keperluan pengakuan dan pengukuran atau untuk keperluan pengungkapan. PSAK 60. "Instrumen Keuangan: Pengungkapan" mensyaratkan pengungkapan atas pengukuran nilai wajar dengan tingkat hierarki nilai wajar sebagai berikut:

- a. Harga kuotasian (tidak disesuaikan) dalam pasar aktif untuk aset atau liabilitas yang identik (tingkat 1).

Nilai wajar untuk instrumen keuangan yang diperdagangkan di pasar aktif ditentukan berdasarkan kuotasi nilai pasar pada tanggal pelaporan. Kuotasi nilai pasar yang digunakan untuk aset keuangan adalah harga penawaran, sedangkan untuk liabilitas keuangan adalah harga jual.

- b. Input selain harga kuotasian yang termasuk dalam tingkat 1 yang dapat diobservasi untuk aset atau liabilitas, baik secara langsung (misalnya harga) atau secara tidak langsung (misalnya derivasi dari harga) (tingkat 2).

Nilai wajar instrumen keuangan yang tidak diperdagangkan pada pasar aktif ditentukan dengan teknik penilaian. Teknik penilaian tersebut memaksimalkan penggunaan data pasar yang dapat diobservasi apabila tersedia dan sedapat mungkin meminimalisir penggunaan estimasi yang bersifat spesifik dari entitas. Jika seluruh input yang dibutuhkan untuk menentukan nilai wajar instrumen keuangan dapat diobservasi, instrumen tersebut termasuk dalam tingkat 2.

- c. Input untuk aset atau liabilitas yang bukan berdasarkan data pasar yang dapat diobservasi (input yang tidak dapat diobservasi) (tingkat 3).

Jika satu atau lebih input yang signifikan tidak berdasarkan pada data pasar yang dapat diobservasi, instrumen ini termasuk dalam tingkat 3.

**54. FAIR VALUE OF FINANCIAL INSTRUMENTS (Continued)**

**Fair value estimation**

The fair value of financial assets and financial liabilities must be estimated for recognition and measurement or for disclosure purposes. SFAS No. 60, "Financial Instruments: Disclosures" requires disclosure of fair value measurements by level of the following fair value measurement hierarchy:

- a. Quoted prices (unadjusted) in active markets for identical assets or liabilities (level 1).

The fair value of financial instrument traded in active markets is based on quoted market prices at the reporting date. The quoted market price used is the current bid price, while financial liabilities use ask price.

- b. Inputs other than quoted prices included within level 1 that are observable for the assets or liability, either directly (as prices) or indirectly (derived from prices) (level 2).

The fair value of financial instruments that are not traded in active market is determined using valuation techniques. These valuation techniques maximize the use of observable market data where it is available and rely as little as possible on estimates. If all significant inputs required to fair value an instrument are observable, the instrument is included in level 2.

- c. Inputs for the asset and liability that are not based on observable market data (unobservable inputs) (level 3).

If one or more of the significant inputs is not based on observable market data, the instrument is included in level 3.

**PT BIO FARMA (PERSERO) DAN ENTITAS ANAKNYA**  
**CATATAN ATAS LAPORAN KEUANGAN KONSOLIDASIAN (Lanjutan)**  
**Tanggal 31 Desember 2020 dan Untuk Tahun Yang Berakhir pada Tanggal Tersebut**  
(Dinyatakan dalam ribuan Rupiah, kecuali dinyatakan lain)

**PT BIO FARMA (PERSERO) AND ITS SUBSIDIARIES**  
**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)**  
**As of December 31, 2020 and For the Year Then Ended**  
(Expressed in thousand Rupiah, unless otherwise stated)

**54. NILAI WAJAR DARI INSTRUMEN KEUANGAN (Lanjutan)**

**Estimasi nilai wajar**

Teknik penilaian tertentu digunakan untuk menentukan nilai instrumen keuangan yang mencakup:

- i). Penggunaan harga yang diperoleh dari bursa atau pedagang efek untuk instrumen sejenis dan
- ii) Teknik lain seperti analisis arus kas yang didiskontokan digunakan untuk menentukan nilai wajar instrumen keuangan lainnya.

Aset dan liabilitas keuangan Kelompok Usaha diukur dan diakui dengan hirarki tingkat pengukuran nilai wajar tingkat 2.

**55. STANDAR AKUNTANSI DAN INTERPRETASI STANDAR YANG TELAH DISAHKAN NAMUN BELUM BERLAKU EFEKTIF**

Dewan Standar Akuntansi Keuangan Ikatan Akuntan Indonesia telah menerbitkan yang baru dan penyempurnaan mengikuti Standar Akuntansi Keuangan Indonesia ("PSAK"), standar akuntansi tersebut akan berlaku efektif atau berlaku pada laporan keuangan konsolidasian Perseroan untuk periode yang dimulai pada atau setelah 1 Januari 2021:

- Amandemen PSAK No. 1 Penyajian Laporan Keuangan";
- Amandemen PSAK No. 22 Kombinasi Bisnis", dan
- PSAK No. 112 Akuntansi Wakaf

Sampai dengan tanggal otorisasi laporan keuangan ini, manajemen Grup masih mengevaluasi potensi dampak dari perbaikan standar akuntansi dan interpretasi tersebut terhadap laporan keuangannya.

**54. FAIR VALUE OF FINANCIAL INSTRUMENTS (Continued)**

**Fair value estimation**

Specific valuation techniques used to value financial instruments include:

- i) The use of quoted market prices or dealer quotes for similar instruments, and
- ii) Other techniques, such as discounted cash flow analysis, are used to determine fair value for the remaining financial instruments.

The Group's financial assets and liabilities are measured and recognized using the fair value measurement of level 2.

**55. NEW ACCOUNTING STANDARD AND INTERPRETATION OF STANDARD WHICH HAS ISSUED BUT NOT YET EFFECTIVE**

The Board of Financial Accounting Standards of the Indonesian Institute of Accountants has issued new and improvement of the following the Indonesian Financial Accounting Standards ("SFAS"), the accounting standards will be effective or applicable on the Groups's consolidated financial statement for the period beginning on or after January 1, 2021:

- Amendment of SFAS No. 1 Presentation of financial statements"
- Amendment of SFAS No. 22 Business Combination"; and
- SFAS No. 112 Accounting for Endowments".

As at authorization date of this consolidated financial statements, the Group's management is still evaluating the potential impact on these improvement accounting standards and interpretations on its consolidated financial statements.

**PT BIO FARMA (PERSERO) DAN ENTITAS ANAKNYA**  
**CATATAN ATAS LAPORAN KEUANGAN KONSOLIDASIAN (Lanjutan)**  
**Tanggal 31 Desember 2020 dan Untuk Tahun Yang Berakhir pada Tanggal Tersebut**  
(Dinyatakan dalam ribuan Rupiah, kecuali dinyatakan lain)

**PT BIO FARMA (PERSERO) AND ITS SUBSIDIARIES**  
**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)**  
**As of December 31, 2020 and For the Year Then Ended**  
(Expressed in thousand Rupiah, unless otherwise stated)

**56. HAL LAIN**

a. Covid-19

Perlambatan ekonomi global dan dampak negatif terhadap pasar keuangan utama yang disebabkan oleh penyebaran pandemi virus Covid-19, telah mengakibatkan dampak yang merugikan antara lain merugikan pertumbuhan ekonomi, penurunan pasar modal, peningkatan risiko kredit, depresiasi nilai tukar mata uang asing dan gangguan operasi bisnis, yang dapat berlanjut dan mengakibatkan keuangan dan operasi Kelompok Usaha yang tidak menguntungkan. Kemampuan Indonesia dalam meminimalisir dampak perlambatan ekonomi global terhadap perekonomian negara, sebagian besar bergantung pada efektifitas kebijakan dan tindakan respon yang dikeluarkan oleh Pemerintah Republik Indonesia dalam pemberantasan penyebaran virus Covid-19, sebagaimana serta fiskal dan langkah-langkah lain yang sedang diambil oleh otoritas Pemerintah. Efektivitas kebijakan termasuk tindakan dan peristiwa berada di luar kendali Kelompok Usaha.

b. Perubahan tarif pajak

Pada tanggal 31 Maret 2020, Presiden Republik Indonesia mengeluarkan Peraturan Pemerintah Pengganti Undang-Undang Nomor 1 Tahun 2020 tentang Kebijakan Keuangan Negara dan Stabilitas Sistem Keuangan untuk Penanganan Penyakit Virus Corona 2019 (Covid-19) dan / atau Secara Berurutan. Menghadapi Ancaman yang Membahayakan Perekonomian Nasional dan / atau Stabilitas Sistem Keuangan atau dikenal juga dengan PERPPU No. 1 Tahun 2020. Ketentuan tersebut memuat ketentuan penurunan tarif Pajak Penghasilan Badan sebagai berikut:

- Untuk tahun fiskal 2020 dan 2021, dari 25% menjadi 22%
- Mulai dari tahun fiskal 2022, dari 22% menjadi 20%
- Perusahaan publik dalam negeri yang memenuhi kriteria tambahan tertentu berhak atas tarif pajak yang lebih rendah 3% dari tarif pajak tersebut di atas.

**56. OTHER MATTERS**

• Covid-19

*The global economic slowdown and negative impact on major financial market caused by the pandemic spread of Covid-19 virus, has resulted to adverse effects including adverse in economic growth, decline in capital market, increase in credit risks, depreciation of foreign exchange rates and disruption of business operation, which may continue and result on unfavourable financial and operation of the Group. The ability of Indonesia to minimize the impact of the global economic slowdown on the country's economy, is largely dependent on the effectiveness of policies and actions responses issued by the Government of Republic of Indonesia on the eradicate the spread of the Covid-19 virus, as well as the fiscal and other measures that are being taken by the Government authorities. The effectiveness of the policy including actions and events are beyond the Group's control.*

b. Change in tax rate

*On March 31, 2020, the President of the Republic of Indonesia issued a Government Regulation in Lieu of Law No. 1 year 2020 concerning State Financial Policy and Financial System Stability for Handling Corona Virus Disease 2019 (Covid-19) and/or In Order to Face Threats that Endanger the National Economy and/or Financial System Stability, also known as PERPPU No. 1 Year 2020. Such regulation included provision for the decrease of the corporate income tax rate as follows:*

- *For fiscal year 2020 and 2021, from 25% to 22%;*
- *Starting from fiscal year 2022, from 22% to 20%*
- *Domestic public listed companies that fulfill certain additional criteria will be eligible for a tax rate which is lower by 3% from the abovementioned tax rates.*

**PT BIO FARMA (PERSERO) DAN ENTITAS ANAKNYA  
CATATAN ATAS LAPORAN KEUANGAN KONSOLIDASIAN (Lanjutan)  
Tanggal 31 Desember 2020 dan Untuk Tahun Yang Berakhir pada Tanggal Tersebut  
(Dinyatakan dalam ribuan Rupiah, kecuali dinyatakan lain)**

**PT BIO FARMA (PERSERO) AND ITS SUBSIDIARIES  
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)  
As of December 31, 2020 and For the Year Then Ended  
(Expressed in thousand Rupiah, unless otherwise stated)**

**56. HAL LAIN (Lanjutan)**

b. Perubahan tarif pajak (Lanjutan)

Penurunan tarif pajak telah diterapkan oleh Kelompok Usaha dalam perhitungan pajak penghasilan badannya. Selanjutnya, pajak tangguhan Grup dihitung dengan menggunakan tarif pajak baru 20%.

c. Omnibus law

Oktober 2020 lalu, Presiden Joko Widodo menyampaikan visinya tentang Indonesia pada 2045. Targetnya pada 2045 produk domestik bruto Indonesia sudah mencapai USD7 triliun. Indonesia akan menjadi salah satu dari lima besar ekonomi dunia dengan tingkat kemiskinan mendekati nol persen.

Omnibus Law merupakan RUU komprehensif yang akan mengatur banyak ketentuan di berbagai sektor industri menjadi satu undang-undang. Hal tersebut upaya memperkuat ekonomi dengan meningkatkan daya saing, menciptakan lapangan kerja, dan mempermudah berbisnis di Indonesia.

Pemerintah menyadari bahwa untuk memenuhi visi tersebut harus mengatasi masalah overregulasi di Indonesia.

Omnibus Law dirancang untuk membantu memenuhi tujuan ini, sebagian dengan menyederhanakan lingkungan peraturan negara yang kompleks, terkadang berlebihan. Undang-undang tersebut akan meringankan pembatasan di 11 bidang penting, termasuk undang-undang ketenagakerjaan, penanaman modal, perizinan usaha, pajak perusahaan, dan pembebasan tanah. Tak perlu dikatakan, langkah-langkah ini jika diterapkan akan membuat Indonesia menjadi tujuan yang jauh lebih menarik bagi bisnis dan investor asing.

**56. OTHER MATTERS (Continued)**

b. Change in tax rate (Continued)

The decrease in tax rate has been applied by the Group in the calculation of its corporate income tax. Further, the deferred tax of the Group were computed using the new tax rate 20%.

c. Omnibus law

Last October 2020, President Joko Widodo presented his vision of Indonesia in 2045. The goal is that by 2045, Indonesia's gross domestic product will have reached US\$7 trillion. Indonesia will have become one of the top five world economies with a poverty rate nearing zero percent.

The omnibus law is a comprehensive bill that would regulate many provisions in various industry sectors into one law. It seeks to strengthen the economy by increasing competitiveness, creating jobs and making it easier to do business in Indonesia.

The government realizes that to fulfil this vision, it must address the problem of over-regulation in Indonesia.

The omnibus law is designed to help meet these goals, in part by streamlining the country's complex, sometimes redundant regulatory environment. The law would ease restrictions in 11 critical areas, including labour law, capital investment, business licensing, corporate tax and land acquisition. Needless to say, these measures if adopted would make Indonesia a far more attractive destination for foreign businesses and investors.

**PT BIO FARMA (PERSERO) DAN ENTITAS ANAKNYA  
CATATAN ATAS LAPORAN KEUANGAN KONSOLIDASIAN (Lanjutan)  
Tanggal 31 Desember 2020 dan Untuk Tahun Yang Berakhir pada Tanggal Tersebut  
(Dinyatakan dalam ribuan Rupiah, kecuali dinyatakan lain)**

**PT BIO FARMA (PERSERO) AND ITS SUBSIDIARIES  
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)  
As of December 31, 2020 and For the Year Then Ended  
(Expressed in thousand Rupiah, unless otherwise stated)**

**56. HAL LAIN (Lanjutan)**

c. Omnibus law

Berikut adalah area yang terkena Omnibus Law antara lain:

- 1 Untuk tahun fiskal 2020 dan 2021, dari 25% menjadi 22%
- 2 Mengurangi pembatasan investasi asing
- 3 Meringankan hukum ketenagakerjaan
- 4 Memperlancar peraturan perpajakan perusahaan

Sampai dengan tanggal laporan keuangan ini, Grup masih dalam proses menilai dampak Omnibus Law tersebut dalam laporan keuangannya.

**56. OTHER MATTERS (Continued)**

c. Omnibus law

The following are the areas affected by the Omnibus Law among others are:

- 1 For fiscal year 2020 and 2021, from 25% to 22%;
- 2 Easing foreign investment restrictions
- 3 Easing labour laws
- 4 Streamlining corporate tax regulations

As of the date of the consolidated financial statements, the Group is still in the process of assessing the impact of the Omnibus Law in its consolidated financial statements.

**57. INFORMASI KEUANGAN TAMBAHAN**

Kelompok Usaha menerbitkan laporan keuangan konsolidasian yang merupakan laporan keuangan utama, informasi keuangan tambahan PT Bio Farma (Persero) (Entitas Induk) ini, dimana investasi pada Entitas Anak dicatat dengan metode ekuitas, disajikan untuk menganalisa hasil usaha entitas induk saja. Informasi keuangan tambahan PT Bio Farma (Persero) (Entitas Induk) berikut ini (Lampiran I – Lampiran VII) harus dibaca bersamaan dengan laporan keuangan konsolidasian PT Bio Farma (Persero) dan Entitas Anak.

**57. ADDITIONAL FINANCIAL INFORMATION**

The Company issued the consolidated financial statements as its primary financial statements. The additional financial statements information of PT Bio Farma (Persero) (Parent Entity) which account for investment in Subsidiary using the equity method and have been prepared in order that the parent entity's result of operations can be analyzed. The supplementary financial information of PT Bio Farma (Persero) (Parent Entity) (Appendix I – Appendix VII) should be read in conjunction with the consolidated financial statements of PT Bio Farma (Persero) and Its Subsidiary.

**58. TANGGUNG JAWAB MANAJEMEN ATAS LAPORAN KEUANGAN KONSOLIDASIAN**

Manajemen Grup bertanggung jawab terhadap penyusunan dan penyajian laporan keuangan konsolidasian. Laporan keuangan konsolidasian telah diotorisasi untuk terbit oleh Dewan Direksi pada tanggal 16 April 2021.

**58. THE MANAGEMENT'S RESPONSIBILITY ON THE CONSOLIDATED FINANCIAL STATEMENTS**

The Group's management is responsible for the preparation and presentation of the consolidated financial statements. The consolidated financial statements were authorized for issue by the Board of Directors on April 16, 2021.

Lampiran 1

Appendix 1

**PT BIO FARMA (PERSERO)**  
**(ENTITAS INDUK SAJA)**  
**INFORMASI KEUANGAN TAMBAHAN**  
**LAPORAN POSISI KEUANGAN**  
**Tanggal 31 Desember 2020**  
(Dinyatakan dalam ribuan Rupiah, kecuali dinyatakan lain)

**PT BIO FARMA (PERSERO)**  
**(PARENT ONLY)**  
**ADDITIONAL FINANCIAL INFORMATION**  
**STATEMENT OF FINANCIAL POSITION**  
**As of December 31, 2020**  
*(Expressed in thousand Rupiah, unless otherwise stated)*

	<u>2020</u>	<u>2019</u>	
	Rp	Rp	
<b>ASET</b>			<b>ASSETS</b>
<b>ASET LANCAR</b>			<b>CURRENT ASSETS</b>
			<i>Cash and cash equivalents</i>
Kas dan setara kas	3.193.762.507	533.761.387	<i>Guarantee deposit</i>
Setoran jaminan	2.372.500	-	<i>Trade receivables - net</i>
Piutang usaha - neto	259.841.682	569.246.118	<i>Other receivables - net</i>
Piutang lain-lain - neto	9.842.937	15.324.597	<i>Inventories - net</i>
Persediaan - neto	1.971.768.207	1.190.932.907	<i>Advance for purchases</i>
Uang muka pembelian	2.417.768.611	49.301.875	<i>Prepaid expenses</i>
Biaya dibayar dimuka	16.424.426	15.925.284	<i>Prepaid taxes</i>
Pajak dibayar dimuka	72.533.657	142.791.390	<i>Contract assets</i>
Aset kontrak	196.389	929	<i>Other current assets</i>
Aset lancar lainnya	-	6.634.685	
<b>Total aset lancar</b>	<u>7.944.510.916</u>	<u>2.523.919.172</u>	<i>Total current assets</i>
<b>ASET TIDAK LANCAR</b>			<b>NON-CURRENT ASSETS</b>
Aset pajak tangguhan	83.611.281	14.511.139	<i>Deferred tax asset</i>
Investasi pada entitas anak	12.479.821.000	-	<i>Investment in subsidiaries</i>
Aset tetap	5.415.400.863	5.384.211.031	<i>Property, plant and equipments</i>
Aset hak guna	9.644.105	-	<i>Right of use assets</i>
Aset lising	747.500	1.092.500	<i>Leased assets</i>
Aset tidak berwujud	41.377.186	8.197.540	<i>Intangible assets</i>
Aset agrikultur dan pengembangan	2.161.419	2.620.142	<i>Agricultural and development assets</i>
Aset tidak lancar lainnya	69.378.647	5.847.123	<i>Other non-current assets</i>
<b>Total aset tidak lancar</b>	<u>18.102.142.001</u>	<u>5.416.479.475</u>	<i>Total non-current assets</i>
<b>TOTAL ASET</b>	<u><b>26.046.652.917</b></u>	<u><b>7.940.398.647</b></u>	<b>TOTAL ASSETS</b>

Lampiran 2

Appendix 2

**PT BIO FARMA (PERSERO)**  
**(ENTITAS INDUK SAJA)**  
**INFORMASI KEUANGAN TAMBAHAN**  
**LAPORAN POSISI KEUANGAN (Lanjutan)**  
**Tanggal 31 Desember 2020**  
(Dinyatakan dalam ribuan Rupiah, kecuali dinyatakan lain)

**PT BIO FARMA (PERSERO)**  
**(PARENT ONLY)**  
**ADDITIONAL FINANCIAL INFORMATION**  
**STATEMENT OF FINANCIAL POSITION (Continued)**  
**As of December 31, 2020**  
*(Expressed in thousand Rupiah, unless otherwise stated)*

	<u>2 0 2 0</u>	<u>2 0 1 9</u>	
	Rp	Rp	
<b>LIABILITAS</b>			<b>LIABILITY</b>
<b>LIABILITAS LANCAR</b>			<b>CURRENT LIABILITIES</b>
Utang usaha	269.132.345	201.987.291	<i>Account payables</i>
Utang pajak	75.879.364	60.638.889	<i>Taxes payable</i>
Biaya yang masih harus dibayar	60.612.103	122.773.303	<i>Accrued expenses</i>
Pendapatan diterima dimuka	644.029.178	738.488	<i>Advance from customers</i>
Utang jangka pendek	3.013.900.000	500.000.000	<i>Short-term loan</i>
Liabilitas lancar lainnya	30.719.199	33.330.743	<i>Other current liabilities</i>
Pendapatan hibah yang ditangguhkan	511.172.655	47.631.300	<i>Accrued grant</i>
Liabilitas aset hak guna	9.507.211	-	<i>Right of use liabilities</i>
Liabilitas imbalan kerja jangka pendek	104.282.572	-	<i>Short-term employee benefit liabilities</i>
Total liabilitas lancar	<u>4.719.234.627</u>	<u>967.100.014</u>	<i>Total current liabilities</i>
<b>LIABILITAS TIDAK LANCAR</b>			<b>NON-CURRENT LIABILITIES</b>
Utang jangka panjang	100.000.000	550.000.000	<i>Long-term loan</i>
Liabilitas diestimasi atas imbalan pasca kerja	355.813.618	275.056.081	<i>Estimated post-employment benefits obligation</i>
Total liabilitas tidak lancar	<u>455.813.618</u>	<u>825.056.081</u>	<i>Total non-current liabilities</i>
<b>TOTAL LIABILITAS</b>	<b><u>5.175.048.245</u></b>	<b><u>1.792.156.095</u></b>	<b>TOTAL LIABILITIES</b>
<b>EKUITAS</b>			<b>EQUITY</b>
Modal saham	15.479.821.000	2.000.000.000	<i>Share capital</i>
Modal saham ditempatkan	2.000.000.000	-	<i>Subscribed capital</i>
Komponen ekuitas lainnya	1.835.199.695	1.872.546.728	<i>Other equity component</i>
Saldo laba/ (rugi)			<i>Retained earnings</i>
Dicadangkan	1.201.417.651	1.919.756.048	<i>Appropriated</i>
Belum dicadangkan	355.166.326	355.939.776	<i>Unappropriated</i>
<b>TOTAL EKUITAS</b>	<b><u>20.871.604.672</u></b>	<b><u>6.148.242.552</u></b>	<b>TOTAL EQUITY</b>
<b>TOTAL LIABILITAS DAN EKUITAS</b>	<b><u>26.046.652.917</u></b>	<b><u>7.940.398.647</u></b>	<b>TOTAL LIABILITIES AND EQUITY</b>

Lampiran 3

Appendix 3

**PT BIO FARMA (PERSERO)**  
**(ENTITAS INDUK SAJA)**  
**INFORMASI KEUANGAN TAMBAHAN**  
**LAPORAN LABA RUGI DAN PENGHASILAN**  
**KOMPREHENSIF LAIN**  
**Untuk tahun-tahun yang berakhir pada tanggal**  
**31 Desember 2020 dan 2019**  
 (Dinyatakan dalam ribuan Rupiah, kecuali dinyatakan lain)

**PT BIO FARMA (PERSERO)**  
**(PARENT ONLY)**  
**ADDITIONAL FINANCIAL INFORMATION**  
**STATEMENT OF PROFIT OR LOSS AND OTHER**  
**COMPREHENSIF INCOME**  
**For the years ended**  
**December 31, 2020 and 2019**  
 (Expressed in thousand Rupiah, unless otherwise stated)

	<u>2 0 2 0</u>	<u>2 0 1 9</u>	
	<b>Rp</b>	<b>Rp</b>	
<b>PENJUALAN BERSIH</b>			<b>NET SALES</b>
Produk perusahaan	2.146.059.149	2.059.843.932	<i>Company's product</i>
Produk partnership	477.497.057	456.537.468	<i>Partnership product</i>
Trading partnership	104.001.474	14.592.595	<i>Partnership trading</i>
Jasa	62.484.883	11.617.723	<i>Service</i>
<b>TOTAL PENJUALAN BERSIH</b>	<u>2.790.042.563</u>	<u>2.542.591.718</u>	<b>TOTAL NET SALES</b>
<b>BEBAN POKOK PENJUALAN</b>			<b>COST OF GOODS SOLD</b>
Produk perusahaan	(1.117.663.841)	(945.313.736)	<i>Company's product</i>
Produk partnership	(380.262.544)	(345.865.095)	<i>Partnership product</i>
Trading partnership	(88.100.581)	(8.496.888)	<i>Partnership trading</i>
Jasa	(54.383.028)	(11.558.982)	<i>Service</i>
<b>TOTAL BEBAN POKOK PENJUALAN</b>	<u>(1.640.409.994)</u>	<u>(1.311.234.701)</u>	<b>TOTAL COST OF GOODS SOLD</b>
<b>LABA BRUTO</b>	<u>1.149.632.569</u>	<u>1.231.357.017</u>	<b>GROSS PROFIT</b>
Penghasilan lain-lain	210.426.706	428.503.318	<i>Other income</i>
Beban penjualan	(121.209.183)	(122.498.349)	<i>Selling expense</i>
Beban administrasi dan umum	(413.503.442)	(380.588.584)	<i>General and administrative expense</i>
Beban penelitian, pengembangan dan surveilans	(158.002.185)	(158.410.698)	<i>Research, development and surveillance expense</i>
Beban lain-lain	(175.456.500)	(420.503.050)	<i>Other expense</i>
Beban bunga	(89.600.837)	(87.246.111)	<i>Interest expense</i>
<b>LABA SEBELUM PAJAK PENGHASILAN</b>	<u>402.287.128</u>	<u>490.613.543</u>	<b>PROFIT BEFORE INCOME TAX</b>
<b>MANFAAT/ (BEBAN) PAJAK PENGHASILAN</b>			<b>TAX (EXPENSE)/ BENEFIT</b>
Pajak kini	(105.125.469)	(124.185.020)	<i>Current tax</i>
Beban pajak tangguhan	58.004.667	(10.488.747)	<i>Deferred tax expense</i>
Total beban pajak, bersih	<u>(47.120.802)</u>	<u>(134.673.767)</u>	<i>Total tax expense, net</i>
<b>LABA BERSIH</b>	<u>355.166.326</u>	<u>355.939.776</u>	<b>PROFIT FOR THE YEAR</b>

Lampiran 4

Appendix 4

**PT BIO FARMA (PERSERO)**  
**(ENTITAS INDUK SAJA)**  
**INFORMASI KEUANGAN TAMBAHAN**  
**LAPORAN LABA RUGI DAN PENGHASILAN**  
**KOMPREHENSIF LAIN (Lanjutan)**  
**Untuk tahun-tahun yang berakhir pada tanggal**  
**31 Desember 2020 dan 2019**  
(Dinyatakan dalam ribuan Rupiah, kecuali dinyatakan lain)

**PT BIO FARMA (PERSERO)**  
**(PARENT ONLY)**  
**ADDITIONAL FINANCIAL INFORMATION**  
**STATEMENT OF PROFIT OR LOSS AND OTHER**  
**COMPREHENSIF INCOME (Continued)**  
**For the years ended**  
**December 31, 2020 and 2019**  
*(Expressed in thousand Rupiah, unless otherwise stated)*

	<u>2 0 2 0</u>	<u>2 0 1 9</u>	
	Rp	Rp	
<b>RUGI KOMPREHENSIF LAIN</b>			<b>OTHER COMPREHENSIVE LOSS</b>
Pos-pos yang tidak akan direklasifikasi ke laba rugi:			<i>Items that will not reclassified to profit or loss:</i>
Keuntungan/ (kerugian) aktuarial atas imbalan pasca kerja	(47.880.812)	(7.568.831)	<i>Remeasurement of post-employment benefit obligation</i>
Beban/ (manfaat) pajak terkait	10.533.779	-	<i>Related income tax expense/ (benefit)</i>
Jumlah rugi komprehensif lain	<u>(37.347.033)</u>	<u>(7.568.831)</u>	<i>Total comprehensive loss</i>
<b>TOTAL PENGHASILAN KOMPREHENSIF</b>	<u>317.819.292</u>	<u>348.370.945</u>	<b>TOTAL COMPREHENSIVE INCOME</b>

**PT BIO FARMA (PERSERO)**  
**(ENTITAS INDUK SAJA)**  
**INFORMASI KEUANGAN TAMBAHAN**  
**LAPORAN PERUBAHAN EKUITAS**  
**Untuk tahun-tahun yang berakhir tanggal**  
**31 Desember 2020 dan 2019**  
**(Dinyatakan dalam ribuan Rupiah, kecuali dinyatakan lain)**

**PT BIO FARMA (PERSERO)**  
**(PARENT ONLY)**  
**ADDITIONAL FINANCIAL INFORMATION**  
**STATEMENT OF CHANGES IN EQUITY**  
**For the years ended**  
**December 31, 2020 and 2019**  
**(Expressed in thousand Rupiah, unless otherwise stated)**

	Modal saham/ <i>Share capital</i>		Saldo laba/ <i>Retained earnings</i>		Komponen ekuitas lain/ <i>Other equity component</i>		Total ekuitas/ <i>Total equity</i>	
	Rp	Rp	Rp	Rp	Rp	Rp		
<b>Saldo tanggal 1 Januari 2019</b>	2.000.000.000	-	1.539.497.837	543.226.016	1.980.781.822	(100.666.263)	5.962.839.412	<i>Balance as at January 1, 2019</i>
Pembagian laba	-	-	-	(162.967.805)	-	-	(162.967.805)	<i>Profit sharing</i>
Dividen	-	-	380.258.211	(380.258.211)	-	-	-	<i>Dividend distribution</i>
Cadangan	-	-	-	-	-	(7.568.831)	(7.568.831)	<i>Appropriated retained earnings</i>
Penghasilan komprehensif lain	-	-	-	355.939.776	-	-	355.939.776	<i>Other comprehensive income</i>
Laba tahun berjalan	-	-	-	-	-	-	-	<i>Profit for the year</i>
<b>Saldo tanggal 31 Desember 2019</b>	2.000.000.000	-	1.919.756.048	355.939.776	1.980.781.822	(108.235.094)	6.148.242.552	<i>Balance as at December 31, 2019</i>
Penyesuaian selisihan dengan penempaan PSAK 71, 72 dan 73	-	-	(3.090.218)	-	-	-	(3.090.218)	<i>Adjustment in relation with adoption PSAK 71, 72 &amp; 73</i>
<b>Saldo tanggal 1 Januari 2020</b>	2.000.000.000	-	1.916.665.830	355.939.776	1.980.781.822	(108.235.094)	6.145.152.334	<i>Balance as at January 1, 2020</i>
Pembagian laba	-	-	-	(71.187.955)	-	-	(71.187.955)	<i>Profit sharing</i>
Dividen	-	-	284.751.821	(284.751.821)	-	-	-	<i>Dividend distribution</i>
Cadangan	-	-	(1.000.000.000)	-	-	-	-	<i>Appropriated retained earnings</i>
Kapitalisasi cadangan modal	1.000.000.000	2.000.000.000	-	-	-	-	2.000.000.000	<i>Other comprehensive income</i>
Penambahan modal disetor	-	-	-	-	-	-	-	<i>Additional paid-in capital</i>
Setoran modal dari kepemilikan non-pengendali - inbreng	12.479.821.000	-	-	-	-	-	12.479.821.000	<i>Paid-up capital from non-controlling interest - inbreng</i>
Laba tahun berjalan	-	-	-	355.166.325	-	-	355.166.325	<i>Profit for the year</i>
Penghasilan komprehensif lain	-	-	-	-	-	(37.347.033)	(37.347.033)	<i>Other comprehensive income-net</i>
<b>Saldo tanggal 31 Desember 2020</b>	15.479.821.000	2.000.000.000	1.201.417.651	355.166.325	1.980.781.822	(145.582.127)	20.871.604.671	<i>Balance as at December 31, 2020</i>

Lampiran 6

Appendix 6

**PT BIO FARMA (PERSERO)**  
**(ENTITAS INDUK SAJA)**  
**INFORMASI KEUANGAN TAMBAHAN**  
**LAPORAN ARUS KAS**  
**Untuk tahun-tahun yang berakhir tanggal**  
**31 Desember 2020 dan 2019**  
(Dinyatakan dalam ribuan Rupiah, kecuali dinyatakan lain)

**PT BIO FARMA (PERSERO)**  
**(PARENT ONLY)**  
**ADDITIONAL FINANCIAL INFORMATION**  
**STATEMENT OF ASH FLOWS**  
**For the year ended**  
**December 31, 2020 and 2019**  
*(Expressed in thousand Rupiah, unless otherwise stated)*

	<u>2 0 2 0</u>	<u>2 0 1 9</u>	
	Rp	Rp	
<b>ARUS KAS DARI</b>			<b>CASH FLOWS FROM</b>
<b>AKTIVITAS OPERASI</b>			<b>OPERATING ACTIVITIES</b>
Penerimaan kas dari pelanggan	3.770.739.643	2.298.639.168	<i>Receipts from customers</i>
Pengeluaran untuk pemasok	(4.733.855.800)	(1.692.423.827)	<i>Payments to suppliers</i>
Pengeluaran untuk karyawan	(434.435.176)	(391.324.692)	<i>Payments to employees</i>
Penerimaan grant	516.054.339	105.109.550	<i>Grant receipt</i>
Penerimaan bunga	13.780.693	5.708.710	<i>Receipts from interest</i>
Pembayaran bunga	(41.270.184)	(61.404.120)	<i>Payments of interest</i>
Pembayaran pajak	(269.089.768)	(291.891.843)	<i>Payments of tax</i>
Penerimaan pajak (restitusi)	164.464.461	224.537.628	<i>Receipts from tax</i>
Pembayaran tantiem	(12.000.000)	(11.215.492)	<i>Payments of tantiem</i>
Klaim asuransi	46.795	138.357	<i>Insurance claims</i>
Beban lainnya	(20.785.608)	(2.259.191)	<i>Other expenses</i>
<b>Arus kas bersih yang</b>			<b>Net cash (used in)/</b>
<b>(digunakan untuk)/</b>			<b>provided by</b>
<b>diperoleh dari</b>			<b>operating activities</b>
<b>aktivitas operasi</b>	<u>(1.046.350.605)</u>	<u>183.614.248</u>	
<b>ARUS KAS DARI</b>			<b>CASH FLOWS FROM</b>
<b>AKTIVITAS INVESTASI</b>			<b>INVESTING ACTIVITIES</b>
Perolehan aset tetap	(249.534.575)	(393.729.187)	<i>Acquisition of property, plant and equipment</i>
Perolehan aset tidak berwujud	-	-	<i>Acquisition of intangible assets</i>
Pembayaran bunga pinjaman investasi	(9.930.605)	(117.504)	<i>Payments of investment credit interest</i>
<b>Arus kas bersih yang digunakan</b>			<b>Net cash used in</b>
<b>untuk aktivitas investasi</b>	<u>(259.465.180)</u>	<u>(393.846.691)</u>	<b>investing activities</b>

Lampiran 7

Appendix 7

**PT BIO FARMA (PERSERO)**  
**LAPORAN ARUS KAS (Lanjutan)**  
**Tanggal 31 Desember 2020 dan Untuk Tahun Yang**  
**Berakhir pada Tanggal Tersebut**  
(Dinyatakan dalam ribuan Rupiah, kecuali dinyatakan lain)

**PT BIO FARMA (PERSERO)**  
**STATEMEN OF CASH FLOWS (Continued)**  
**As of December 31, 2020 and For the**  
**Year Then Ended**  
*(Expressed in thousand Rupiah, unless otherwise stated)*


	<u>2 0 2 0</u>	<u>2 0 1 9</u>	
	Rp	Rp	
<b>ARUS KAS DARI</b>			<b>CASH FLOWS FROM</b>
<b>AKTIVITAS PENDANAAN</b>			<b>FINANCING ACTIVITIES</b>
Penarikan pinjaman jangka pendek	4.139.900.000	1.951.500.000	<i>Proceeds from short-term bank loan</i>
Pembayaran pinjaman jangka pendek	(2.076.000.000)	(1.656.500.000)	<i>Payments of short-term bank loan</i>
Penerimaan pinjaman jangka panjang	-	100.000.000	<i>Payments of long-term bank loan</i>
Pembayaran dividen	(71.187.955)	(162.967.805)	<i>Payment of dividend</i>
Penanaman Modal Negara	2.000.000.000	-	<i>State investment</i>
<b>Arus kas bersih yang digunakan untuk aktivitas pendanaan</b>	<u>3.992.712.045</u>	<u>232.032.195</u>	<b><i>Net cash used in financing activities</i></b>
<b>(PENURUNAN)/ KENAIKAN BERSIH KAS DAN SETARA KAS</b>	<b>2.686.896.260</b>	<b>21.799.752</b>	<b><i>NET (DECREASE)/ INCREASE IN CASH AND CASH EQUIVALENTS</i></b>
Pengaruh selisih kurs kas dan setara kas	(26.895.140)	(23.948.704)	<i>Effect of exchange rate differences in cash and cash equivalents</i>
<b>KAS DAN SETARA KAS PADA AWAL TAHUN</b>	<u>533.761.387</u>	<u>535.910.339</u>	<b><i>CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE YEAR</i></b>
<b>KAS DAN SETARA KAS PADA AKHIR TAHUN</b>	<u><u>3.193.762.507</u></u>	<u><u>533.761.387</u></u>	<b><i>CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR</i></b>






Laporan Tahunan 2020 Annual Report

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