

	2019	Catatan/ Notes	2018	
ASET				ASSETS
ASET LANCAR				CURRENT ASSETS
Kas dan setara kas	3.030.524.159.572	4	2.533.281.889.883	Cash and cash equivalents
Investasi jangka pendek	208.626.920.934	5	156.700.336.654	Short-term investments
Piutang usaha		6		Trade accounts receivable
Pihak berelasi	11.869.579.265		14.043.887.742	Related parties
Pihak ketiga	43.356.496.703		27.423.361.994	Third parties
Piutang lain-lain	283.391.538.949	7	171.940.819.672	Other accounts receivable
Persediaan - setelah dikurangi cadangan kerugian penurunan nilai masing-masing sebesar Rp 10.709.602.015 dan Rp 14.059.897.177 pada tanggal 31 Desember 2019 dan 2018	2.816.499.046.776	8	2.435.895.164.487	Inventories - net of allowance for decline in value of Rp 10,709,602,015 and Rp 14,059,897,177 as of December 31, 2019 and 2018, respectively
Perlengkapan	-		3.581.806.476	Supplies
Uang muka	105.089.447.282	9	77.978.448.940	Advances
Pajak dibayar dimuka	222.645.222.066	10	240.496.501.798	Prepaid taxes
Biaya dibayar dimuka	2.983.033.453	11	3.918.831.431	Prepaid expenses
Jumlah Aset Lancar	6.724.985.445.000		5.665.261.049.077	Total Current Assets
ASET TIDAK LANCAR				NONCURRENT ASSETS
Investasi dalam saham	383.318.283.473	12	377.794.946.597	Investments in shares
Piutang usaha - pihak ketiga	5.176.226	6	198.290.293	Trade accounts receivable - third parties
Biaya dibayar dimuka	2.570.295.812	11	1.395.878.730	Prepaid expenses
Tanah yang belum dikembangkan	4.308.948.170.792	13	4.426.474.122.024	Land for development
Aset tetap - setelah dikurangi akumulasi penyusutan masing-masing sebesar Rp 566.110.274.070 dan Rp 531.820.191.753 pada tanggal 31 Desember 2019 dan 2018	304.735.856.152	14	317.166.296.444	Property and equipment - net of accumulated depreciation of Rp 566,110,274,070 and Rp 531,820,191,753 as of December 31, 2019 and 2018, respectively
Properti investasi - setelah dikurangi akumulasi penyusutan masing-masing sebesar Rp 572.173.491.507 dan Rp 521.597.119.260 pada tanggal 31 Desember 2019 dan 2018	2.053.011.300.208	15	1.843.952.223.361	Investment properties - net of accumulated depreciation of Rp 572,173,491,507 and Rp 521,597,119,260 as of December 31, 2019 and 2018, respectively
Goodwill	9.302.932.297	16	9.302.932.297	Goodwill
Aset lain-lain	1.350.000.000		1.350.000.000	Other assets
Jumlah Aset Tidak Lancar	7.063.242.014.960		6.977.634.689.746	Total Noncurrent Assets
JUMLAH ASET	13.788.227.459.960		12.642.895.738.823	TOTAL ASSETS

Lihat catatan atas laporan keuangan konsolidasian yang merupakan
bagian yang tidak terpisahkan dari laporan keuangan konsolidasian.

See accompanying notes to consolidated financial statements
which are an integral part of the consolidated financial statements.

	2019	Catatan/ Notes	2018	
LIABILITAS DAN EKUITAS				LIABILITIES AND EQUITY
LIABILITAS				LIABILITIES
LIABILITAS JANGKA PENDEK				CURRENT LIABILITIES
Utang usaha - pihak ketiga	90.268.453.599	17	49.496.529.336	Trade accounts payable - third parties
Utang pajak	38.986.041.807	18	85.934.493.088	Taxes payable
Beban akrual	33.573.707.046	19	29.339.645.334	Accrued expenses
Setoran jaminan	153.077.768.951	20	136.465.571.585	Security deposits
Uang muka diterima	1.306.475.936.705	21	1.063.257.698.105	Advances received
Bagian liabilitas jangka panjang yang akan jatuh tempo dalam waktu satu tahun:				Current portion of long-term liabilities:
Utang bank jangka panjang	115.663.650.000	22	-	Long-term bank loan
Liabilitas sewa pembiayaan	-	23	1.466.916.177	Lease liabilities
Liabilitas lain-lain	<u>16.998.533.703</u>	24	<u>205.949.172.560</u>	Other liabilities
Jumlah Liabilitas Jangka Pendek	<u>1.755.044.091.811</u>		<u>1.571.910.026.185</u>	Total Current Liabilities
LIABILITAS JANGKA PANJANG				NONCURRENT LIABILITIES
Utang bank jangka panjang - setelah dikurangi bagian yang akan jatuh tempo dalam waktu satu tahun	253.779.189.976	22	369.442.839.976	Long-term bank loans - net of current portion
Setoran jaminan	18.423.059.347	20	30.452.765.521	Security deposits
Uang muka diterima	1.046.642.341.715	21	1.146.560.100.972	Advances received
Liabilitas imbalan kerja jangka panjang	<u>123.568.594.291</u>	35	<u>109.611.207.929</u>	Long-term employee benefits liability
Jumlah Liabilitas Jangka Panjang	<u>1.442.413.185.329</u>		<u>1.656.066.914.398</u>	Total Noncurrent Liabilities
Jumlah Liabilitas	<u>3.197.457.277.140</u>		<u>3.227.976.940.583</u>	Total Liabilities
EKUITAS				EQUITY
Ekuitas yang dapat Diatribusikan kepada Pemilik Entitas Induk				Equity Attributable to Owners of the Company
Modal saham - nilai nominal Rp 500 per saham				Capital stock - Rp 500 par value per share
Modal dasar - 3.000.000.000 saham				Authorized - 3,000,000,000 shares
Modal ditempatkan dan disetor - 1.850.000.000 saham	925.000.000.000	26	925.000.000.000	Issued and paid-up - 1,850,000,000 shares
Tambahan modal disetor	465.031.634.211	27	465.031.634.211	Additional paid-in capital
Selisih nilai transaksi dengan kepentingan nonpengendali	19.436.755.162	28	4.594.749.181	Difference in value arising from transaction with non-controlling interest
Ekuitas pada keuntungan belum direalisasi dari kenaikan nilai wajar efek tersedia untuk dijual milik entitas anak	9.372.083.366	29	9.073.311.290	Share in unrealized gain on increase in fair value of available for sale securities of subsidiaries
Saldo laba				Retained earnings
Telah ditentukan penggunaannya	19.589.383.000	30	17.589.383.000	Appropriated
Belum ditentukan penggunaannya	<u>7.280.313.774.381</u>		<u>6.184.880.870.542</u>	Unappropriated
Jumlah Ekuitas yang dapat Diatribusikan kepada Pemilik Entitas Induk	<u>8.718.743.630.120</u>		<u>7.606.169.948.224</u>	Total Equity Attributable to Owners of the Company
Kepentingan Nonpengendali	<u>1.872.026.552.700</u>	31	<u>1.808.748.850.016</u>	Non-controlling Interests
Jumlah Ekuitas	<u>10.590.770.182.820</u>		<u>9.414.918.798.240</u>	Total Equity
JUMLAH LIABILITAS DAN EKUITAS	<u>13.788.227.459.960</u>		<u>12.642.895.738.823</u>	TOTAL LIABILITIES AND EQUITY

Lihat catatan atas laporan keuangan konsolidasian yang merupakan bagian yang tidak terpisahkan dari laporan keuangan konsolidasian.

See accompanying notes to consolidated financial statements which are an integral part of the consolidated financial statements.

	2019	Catatan/ Notes	2018	
PENDAPATAN USAHA	2.459.812.402.375	32	2.225.704.530.841	REVENUES
BEBAN POKOK PENJUALAN	588.845.015.999	33	451.850.024.775	COST OF REVENUES
LABA KOTOR	<u>1.870.967.386.376</u>		<u>1.773.854.506.066</u>	GROSS PROFIT
BEBAN USAHA		34		OPERATING EXPENSES
Penjualan	342.577.632.420		358.617.411.105	Selling
Umum dan administrasi	349.757.558.980		328.308.617.511	General and administrative
Pajak final	128.135.119.243	39	113.575.942.213	Final tax
Jumlah Beban Usaha	<u>820.470.310.643</u>		<u>800.501.970.829</u>	Total Operating Expenses
LABA USAHA	<u>1.050.497.075.733</u>		<u>973.352.535.237</u>	PROFIT FROM OPERATIONS
PENGHASILAN (BEBAN) LAIN-LAIN				OTHER INCOME (EXPENSES)
Pendapatan bunga dan investasi	169.855.581.806	36	107.716.711.281	Interest and investment income
Kerugian selisih kurs mata uang asing - bersih	(3.784.390.685)		(3.315.512.352)	Loss on foreign exchange - net
Dampak pendiskontoan aset dan liabilitas keuangan	3.928.539.661		5.395.540.447	Effect of discounting financial assets and liabilities
Keuntungan penjualan aset tetap	325.585.273	14	1.129.384.500	Gain on sale of property and equipment
Beban bunga	(5.539.276.113)	37	(5.807.213.152)	Interest expense
Lain-lain - bersih	<u>52.716.842.787</u>	38	<u>51.010.209.261</u>	Others - net
Penghasilan Lain-lain - bersih	<u>217.502.882.729</u>		<u>156.129.119.985</u>	Other Income - net
EKUITAS PADA LABA BERSIH DARI INVESTASI DALAM SAHAN	<u>30.473.601.103</u>	12	<u>3.700.932.710</u>	SHARE IN NET INCOME OF INVESTEES
LABA SEBELUM PAJAK	<u>1.298.473.559.565</u>		<u>1.133.182.587.932</u>	PROFIT BEFORE TAX
BEBAN PAJAK KINI	<u>8.510.594.250</u>	39	<u>6.525.357.822</u>	CURRENT TAX EXPENSE
LABA TAHUN BERJALAN	<u>1.289.962.965.315</u>		<u>1.126.657.230.110</u>	NET PROFIT FOR THE YEAR
PENGHASILAN KOMPREHENSIF LAIN				OTHER COMPREHENSIVE INCOME
Pos yang tidak akan direklasifikasi ke laba rugi:				Items that will not be reclassified subsequently to profit and loss:
Ekuitas pada pengukuran kembali liabilitas imbalan pasti dari entitas asosiasi	(84.608.187)	12	610.116.497	Share in remeasurement of defined benefit liability of associates
Pengukuran kembali liabilitas imbalan pasti	(6.582.728.530)	35	8.756.602.698	Remeasurement of defined benefit liability
Pos yang akan direklasifikasi ke laba rugi - Keuntungan belum direalisasi dari kenaikan nilai wajar efek tersedia untuk dijual	403.146.778	5	1.451.231.167	Items that will be reclassified subsequently to profit and loss - Unrealized gain on increase in fair value of available for sale securities
Jumlah Penghasilan (Rugi) Komprehensif Lain	<u>(6.264.189.939)</u>		<u>10.817.950.362</u>	Total Other Comprehensive Income (Loss)
JUMLAH PENGHASILAN KOMPREHENSIF	<u>1.283.698.775.376</u>		<u>1.137.475.180.472</u>	TOTAL COMPREHENSIVE INCOME
Jumlah laba tahun berjalan yang dapat diatribusikan kepada:				Total profit for the year attributable to:
Pemilik entitas induk	1.102.853.913.328		911.492.519.460	Owners of the Company
Kepentingan nonpengendali	187.109.051.987	31	215.164.710.650	Non-controlling interests
Jumlah	<u>1.289.962.965.315</u>		<u>1.126.657.230.110</u>	Total
Jumlah penghasilan komprehensif yang dapat diatribusikan kepada:				Total comprehensive income attributable to:
Pemilik entitas induk	1.097.731.675.915		920.832.091.589	Owners of the Company
Kepentingan nonpengendali	185.967.099.461	31	216.643.088.883	Non-controlling interests
Jumlah	<u>1.283.698.775.376</u>		<u>1.137.475.180.472</u>	Total
LABA PER SAHAM DASAR	<u>596,14</u>	40	<u>492,70</u>	BASIC EARNINGS PER SHARE

Lihat catatan atas laporan keuangan konsolidasian yang merupakan bagian yang tidak terpisahkan dari laporan keuangan konsolidasian.

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Ekuitas yang dapat Diatribusikan kepada Pemilik Entitas Induk/Equity Attributable to Owners of the Company											
Catatan/ Notes	Modal Saham Ditempatkan dan Disetor/ Issued and Paid-up Capital Stock	Tambah Modal Disetor/ Additional Paid-in Capital	Ekuitas pada Keuntungan Belum Direalisasi dari Kenaikan Nilai Wajar Efek Tersedia untuk Dijual Milik Entitas Anak/			Saldo Laba/Retained Earnings	Kepentingan Nonpengendali/ Non-controlling Interests	Jumlah Ekuitas/ Total Equity			
			Fair Value of Available for Sale Securities of Subsidiaries	Difference in Value Arising from Transaction with Non-controlling Interest	Selisih Nilai Share in Unrealized Gain on Increase in Kepentingan Nonpengendali/ Non-controlling Interests						
Saldo pada tanggal 1 Januari 2018	925.000.000.000	465.031.634.211	7.997.803.876	(18.815.914.222)	15.589.383.000	5.267.124.286.367	6.661.927.193.232	1.672.934.494.219	8.334.861.687.451	Balance as of January 1, 2018	
Penghasilan komprehensif										Comprehensive income	
Laba tahun berjalan	-	-	-	-	-	911.492.519.460	911.492.519.460	215.164.710.650	1.126.657.230.110	Profit for the year	
Penghasilan komprehensif lain										Other comprehensive income	
Pengukuran kembali liabilitas imbalan pasti	35	-	-	-	-	8.264.064.715	8.264.064.715	1.102.654.480	9.366.719.195	Remeasurement of defined benefits liability	
Keuntungan belum direalisasi dari kenaikan nilai wajar efek tersedia untuk dijual milik entitas anak	5	-	-	1.075.507.414	-	-	1.075.507.414	375.723.753	1.451.231.167	Unrealized gain on increase in fair value of available for sale securities of subsidiaries	
Jumlah penghasilan komprehensif		-	-	1.075.507.414	-	-	919.756.584.175	920.832.091.589	216.643.088.883	1.137.475.180.472	Total comprehensive income
Pencadangan saldo laba sebagai cadangan umum	30	-	-	-	-	2.000.000.000	(2.000.000.000)	-	-	Appropriation of retained earnings	
Transaksi dengan pemilik										Transactions with owners	
Penambahan modal disetor entitas anak oleh kepentingan nonpengendali	31	-	-	-	-	-	-	5.908.500.000	5.908.500.000	Issuance of shares of subsidiaries to non-controlling interests	
Transaksi dengan kepentingan nonpengendali	28	-	-	-	23.410.663.403	-	-	23.410.663.403	(23.410.663.403)	Transaction with non-controlling interests	
Dividen	31	-	-	-	-	-	-	(63.324.307.500)	(63.324.307.500)	Dividends	
Jumlah transaksi dengan pemilik		-	-	-	23.410.663.403	-	-	23.410.663.403	(80.826.470.903)	Total transactions with owners	
Kepentingan nonpengendali pada entitas anak yang dilepaskan	31	-	-	-	-	-	-	(2.262.183)	(2.262.183)	Non-controlling interest in a disposed subsidiary	
Saldo pada tanggal 31 Desember 2018	925.000.000.000	465.031.634.211	9.073.311.290	4.594.749.181	17.589.383.000	6.184.880.870.542	7.606.169.948.224	1.808.748.850.016	9.414.918.798.240	Balance as of December 31, 2018	
Penghasilan komprehensif										Comprehensive income	
Laba tahun berjalan	-	-	-	-	-	1.102.853.913.328	1.102.853.913.328	187.109.051.987	1.289.962.965.315	Profit for the year	
Penghasilan komprehensif lain										Other comprehensive income	
Pengukuran kembali liabilitas imbalan pasti	35	-	-	-	-	(5.421.009.489)	(5.421.009.489)	(1.246.327.228)	(6.667.336.717)	Remeasurement of defined benefits liability	
Keuntungan belum direalisasi dari kenaikan nilai wajar efek tersedia untuk dijual milik entitas anak	5	-	-	298.772.076	-	-	298.772.076	104.374.702	403.146.778	Unrealized gain on increase in fair value of available for sale securities of subsidiaries	
Jumlah penghasilan komprehensif		-	-	298.772.076	-	-	1.097.432.903.839	1.097.731.675.915	185.967.099.461	1.283.698.775.376	Total comprehensive income

Ekuitas yang dapat Diatribusikan kepada Pemilik Entitas Induk/Equity Attributable to Owners of the Company										
Catatan/ Notes	Modal Saham Ditempatkan dan Disetor/ Issued and Paid-up Capital Stock	Tambahan Modal Disetor/ Additional Paid-in Capital	Ekuitas pada Keuntungan Belum Direalisasi dari Kenalkan Nilai Wajar Efek Tersedia untuk Dijual Miliar Entitas Anak/			Selisih Nilai Share in Unrealized Gain on Increase in Share in Available for Sale Securities of Subsidiaries	Transaksi dengan Kepentingan Nonpengendali/ Non-controlling Interest	Saldo Laba/Retained Earnings Arising from Transaction with Non-controlling Interest	Telah Ditentukan Penggunaanya/ Appropriated	Belum Ditentukan Penggunaannya/ Unappropriated
			Jumlah Ekuitas/ Total Equity	Kepentingan Nonpengendali/ Non-controlling Interests	Jumlah Ekuitas/ Total Equity					
Pencadangan saldo laba sebagai cadangan umum	30	-	-	-	-	2.000.000.000	(2.000.000.000)	-	-	-
Appropriation of retained earnings										
Transaksi dengan pemilik										
Transaksi dengan kepentingan nonpengendali	28	-	-	-	14.842.005.981	-	-	14.842.005.981	(14.842.005.981)	-
Dividen	31	-	-	-	-	-	-	-	(107.847.390.796)	(107.847.390.796)
Jumlah transaksi dengan pemilik					14.842.005.981	-	-	14.842.005.981	(122.689.396.777)	(107.847.390.796)
Saldo pada tanggal 31 Desember 2019		<u>925.000.000.000</u>	<u>465.031.634.211</u>	<u>9.372.083.366</u>	<u>19.436.755.162</u>	<u>19.589.383.000</u>	<u>7.280.313.774.381</u>	<u>8.718.743.630.120</u>	<u>1.872.026.552.700</u>	<u>10.590.770.182.820</u>
Balance as of December 31, 2019										

Lihat catatan atas laporan keuangan konsolidasian yang merupakan bagian yang tidak terpisahkan dari laporan keuangan konsolidasian.

See accompanying notes to consolidated financial statements which are an integral part of the consolidated financial statements.

	2019	2018	
ARUS KAS DARI AKTIVITAS OPERASI			CASH FLOWS FROM OPERATING ACTIVITIES
Penerimaan kas dari konsumen	3.069.693.853.860	3.103.730.680.188	Cash receipts from customers
Pembayaran kas untuk:			Cash payments for:
Beban penjualan	(166.692.498.000)	(172.860.124.717)	Selling expenses
Gaji	(215.428.719.122)	(210.596.848.025)	Salaries
Kontraktor	(678.581.253.339)	(499.735.704.389)	Contractors
Beban umum, administrasi dan lain-lain	<u>(501.731.527.887)</u>	<u>(551.257.635.261)</u>	General, administrative and other expenses
Kas bersih dihasilkan dari operasi	1.507.259.855.512	1.669.280.367.796	Net cash generated from operations
Pembelian tanah	(197.846.283.915)	(212.243.510.031)	Acquisitions of land
Pembayaran pajak final	(100.497.467.395)	(92.248.799.764)	Final tax paid
Pembayaran pajak penghasilan	<u>(4.255.944.196)</u>	<u>(3.812.191.375)</u>	Income tax paid
Kas Bersih Diperoleh dari Aktivitas Operasi	<u>1.204.660.160.006</u>	<u>1.360.975.866.626</u>	Net Cash Provided by Operating Activities
ARUS KAS DARI AKTIVITAS INVESTASI			CASH FLOWS FROM INVESTING ACTIVITIES
Penerimaan bunga	153.131.784.845	96.296.662.656	Interest received
Penerimaan dividen	24.700.000.000	30.550.000.000	Dividend received
Hasil penjualan aset tetap	520.972.773	1.129.384.500	Proceeds from sale of property and equipment
Arus kas keluar bersih dari pelepasan entitas anak	-	(95.783.917)	Net cash outflow from disposal of a subsidiary
Pembayaran liabilitas atas perolehan aset tetap	(101.000.000)	(2.985.387.843)	Payment for liabilities arising from acquisition of property and equipment
Pembayaran liabilitas atas perolehan properti investasi	(1.349.400.000)	(720.483.750)	Payment for liabilities arising from acquisition of investment properties
Perolehan aset tetap	(8.229.930.730)	(3.020.874.466)	Acquisitions of property and equipment
Pluitang pihak berelasi non-usaha	(96.500.000.000)	(60.350.000.000)	Due from a related party non-trade
Perolehan properti investasi	(184.782.219.720)	(391.901.732.921)	Acquisitions of investment properties
Penempatan investasi	<u>(450.523.437.502)</u>	<u>(96.876.287.658)</u>	Placement in investments
Kas Bersih Digunakan untuk Aktivitas Investasi	<u>(563.133.230.334)</u>	<u>(427.974.503.399)</u>	Net Cash Used in Investing Activities
ARUS KAS DARI AKTIVITAS PENDANAAN			CASH FLOWS FROM FINANCING ACTIVITIES
Penerimaan atas kenaikan modal saham entitas anak yang menjadi bagian kepentingan nonpengendali	6.323.600.000	5.764.500.000	Proceeds from issuance of shares of subsidiaries to non-controlling interest
Penerimaan utang bank jangka panjang	-	106.000.000.000	Proceeds from long-term bank loans
Penerimaan uang muka investasi dalam saham dari kepentingan nonpengendali	-	842.400.000	Proceeds for advanced payment of investment in shares from non-controlling interest
Pembayaran utang bank jangka panjang	-	(8.518.000.000)	Payments of long-term bank loans
Pembayaran bunga sewa pembiayaan	(21.280.290)	(122.924.896)	Interest paid on lease liabilities
Pembayaran liabilitas sewa pembiayaan	(1.445.591.005)	(2.785.224.805)	Payments of lease liabilities
Pembayaran bunga	(35.866.742.379)	(32.315.049.992)	Interest paid
Pembayaran dividen	<u>(107.847.390.796)</u>	<u>(63.324.307.500)</u>	Dividends paid
Kas Bersih Diperoleh dari (Digunakan untuk) Aktivitas Pendanaan	<u>(138.857.404.470)</u>	<u>5.541.392.807</u>	Net Cash Provided by (Used in) Financing Activities
KENAIKAN BERSIH KAS DAN SETARA KAS			NET INCREASE IN CASH AND CASH EQUIVALENTS
KAS DAN SETARA KAS AWAL TAHUN	2.533.281.889.883	1.598.097.714.883	CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE YEAR
Pengaruh perubahan kurs mata uang asing	<u>(5.427.255.513)</u>	<u>(3.358.581.034)</u>	Effect of foreign exchange rate changes
KAS DAN SETARA KAS AKHIR TAHUN	<u>3.030.524.159.572</u>	<u>2.533.281.889.883</u>	CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR

Lihat catatan atas laporan keuangan konsolidasian yang merupakan bagian yang tidak terpisahkan dari laporan keuangan konsolidasian.

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