

**KETERBUKAAN INFORMASI SEHUBUNGAN DENGAN
PENAMBAHAN KEGIATAN USAHA
dalam rangka memenuhi
Peraturan Otoritas Jasa Keuangan Nomor 17/POJK.04/2020
tentang Transaksi Material dan Perubahan Kegiatan Usaha ("POJK 17/2020")
("KETERBUKAAN INFORMASI")**

**DISCLOSURE OF INFORMATION RELATED TO
ADDITIONAL BUSINESS ACTIVITIES
to comply with
the Financial Services Authority Regulation No. 17/POJK.04/2020
regarding Material Transaction and Change of Business Activities ("POJK 17/2020")
("DISCLOSURE")**



PT. INDOSPRING Tbk.
Member of Indoprima Group

PT INDOSPRING Tbk
("Perseroan") / ("Company")

Berkedudukan di Gresik / Domiciled in Gresik
Bidang Usaha / Line of Business:

Bergerak di bidang industri suku cadang kendaraan roda dua dan roda empat atau lebih
Operating in the industry of spare parts for two-wheeled and four-wheeled vehicles or more.

Kantor Pusat / Head Office:

Jl. Mayjend. Sungkono No. 10 Segoromadu, Gresik, 61123

Telepon / telephone: (031) 3981135 Faksimile / Fax: (031)3981531

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Situs web /website: www.indospring.co.id

Direksi dan Dewan Komisaris Perseroan bertanggung jawab atas kebenaran dari seluruh informasi material yang dimuat dalam Keterbukaan Informasi ini dan setelah melakukan penelitian secara seksama atas informasi-informasi yang tersedia (sebagaimana didefinisikan dalam Keterbukaan Informasi ini), dengan ini menyatakan bahwa sepanjang pengetahuan dan keyakinan mereka, seluruh informasi material telah diungkapkan dalam Keterbukaan Informasi ini dan informasi tersebut tidak menyesatkan.

Perubahan Keterbukaan Informasi ini diterbitkan di Gresik pada tanggal 10 Juni 2024 untuk menggantikan keterbukaan informasi sebelumnya pada tanggal 6 Mei 2024.

The Board of Directors and Board of Commissioners of the Company are responsible for the accuracy of all material information set out in this Disclosure, and after carefully reviewing the available information (as defined in this Disclosure), it is hereby confirmed that to the best of their knowledge and understanding, all material information has been disclosed in this Disclosure and such information is not misleading.

This Amended Disclosure is issued in Gresik on 10 June 2024 to replace the previous disclosure of information dated 6 May 2024.

PENDAHULUAN / FOREWORD

Keterbukaan Informasi ini dibuat sehubungan dengan rencana Perseroan untuk menambah kegiatan usahanya dengan merujuk pada Klasifikasi Baku Lapangan Usaha Indonesia (“**KBLI**”) tahun 2020 yang diatur dalam Peraturan Badan Pusat Statistik No. 2 tahun 2020 tentang Klasifikasi Baku Lapangan Usaha Indonesia (“**Penambahan Kegiatan Usaha**”).

Sesuai dengan ketentuan yang berlaku, rencana Penambahan Kegiatan Usaha tersebut perlu mendapatkan persetujuan Rapat Umum Pemegang Saham Perseroan. Perseroan bermaksud untuk meminta persetujuan tersebut dalam Rapat Umum Pemegang Saham Luar Biasa Perseroan yang rencananya akan diselenggarakan pada tanggal 12 Juni 2024 (“**RUPSLB 2024**”).

Sampai dengan tanggal diterbitkannya Perubahan Keterbukaan Informasi ini, tidak terdapat keberatan dari pihak ketiga manapun terkait dengan rencana penambahan kegiatan usaha. Dalam hal terdapat keberatan dari pihak ketiga atas rencana penambahan kegiatan usaha setelah tanggal diterbitkannya Perubahan Keterbukaan Informasi ini, Perseroan akan memenuhi ketentuan perundang-undangan yang berlaku dalam menindaklanjuti hal tersebut.

This Disclosure is made with regards to the plan of the Company to add its business activities with reference to the 2020 Indonesian Standard Business Field Classification (“**KBLI**”) as stipulated in the Central Statistics Agency Regulation No. 2 of 2020 on the Indonesian Standard Industrial Classification (“**Additional Business Activities**”).

Pursuant to the applicable regulations, the proposed Additional Business Activities requires the approval of the General Meeting of the Shareholders of the Company. The Company intends to seek said approval at the Company's Extraordinary General Meeting of Shareholders, which is planned to be held on 12 Juni 2024 (“**2024 EGMS**”).

Until the data of this Amended Disclosure, there are no objection from any third parties on the proposed additional business activities. If after the date of this Amended Disclosure, there are objections from third parties on the proposed additional business activities, the Company will comply with the applicable laws and regulations in following up the matter.

I. URAIAN MENGENAI PERSEROAN / BRIEF DESCRIPTION ON THE COMPANY

Riwayat Singkat

PT Indospring Tbk (“Perusahaan”) berkedudukan di Gresik, didirikan berdasarkan akta Notaris No. 10 tanggal 5 Mei 1978 dari Notaris Stefanus Sindunatha, S.H., dengan status Penanaman Modal Dalam Negeri (PMDN). Akta pendirian tersebut telah disahkan oleh Menteri Kehakiman Republik Indonesia dengan Surat Keputusan No. YA.5/324/1 tanggal 14 Desember 1979 dan telah diumumkan dalam Berita Negara Republik Indonesia No. 71 tanggal 2 September 1980, Tambahan No. 674.

Brief History

PT Indospring Tbk (the “Company”), domiciled in Gresik, was established based on Notarial deed No. 10 dated 5 May 1978 of Notary Stefanus Sindunatha, S.H., with Domestic Investment status. The deed of establishment was approved by the Minister of Justice of the Republic of Indonesia in his Decision Letter No. YA.5/324/1 dated 14 December 1979 and was published in the State Gazette of the Republic of Indonesia No. 71 dated 2 September 1980, Supplement No. 674.

Anggaran Dasar Perseroan telah disesuaikan dengan Undang-Undang No. 40 Tahun 2007 mengenai Perseroan Terbatas, dengan akta Notaris No. 18 tanggal 8 Juli 2008 yang dibuat oleh Notaris Dyah Ambarwaty Setyoso, S.H., dan telah mendapatkan persetujuan dari Menteri Hukum dan Hak Asasi Manusia Republik Indonesia dengan Surat Keputusan No. AHU-98441.AH.01.02 tahun 2008 tanggal 19 Desember 2008, serta telah diumumkan dalam Lembaran Berita Negara Republik Indonesia No. 41 tanggal 22 Mei 2009, Tambahan No. 13535.

Anggaran dasar Perusahaan telah mengalami beberapa kali perubahan, terakhir berdasarkan akta Notaris No. 25 tanggal 21 April 2021 oleh Notaris Siti Nurul Yuliami, S.H., M.Kn mengenai perubahan anggaran dasar Perusahaan untuk menyesuaikan maksud dan tujuan serta kegiatan Perusahaan sesuai dengan Klasifikasi Baku Lapangan Usaha Indonesia tahun 2017 dan Peraturan Otoritas Jasa Keuangan (POJK) No. 15/POJK.04/2020 mengenai rencana dan penyelenggaraan Rapat Umum Pemegang Saham Perusahaan Terbuka. Akta tersebut telah diterima dan dicatat dalam database Sistem Administrasi Badan Hukum Kementerian Hukum dan Hak Asasi Manusia Republik Indonesia No. AHU-0025530.AH.01.02.Tahun 2021 tanggal 27 April 2021.

Berdasarkan Pasal 3 anggaran dasar Perseroan, ruang lingkup dari aktivitas Perseroan bergerak dalam bidang industri suku cadang dan aksesoris kendaraan bermotor roda empat atau lebih dengan produk pegas / spring dan stabilizer bar kendaraan bermotor, industri komponen dan perlengkapan sepeda motor roda dua dan tiga, industri lokomotif dan gerbong kereta dengan produk pegas ulir panas, industri barang logam lainnya, industri barang dari kawat. Kegiatan usaha penunjang Perseroan adalah perdagangan besar suku cadang dan aksesoris mobil, termasuk kegiatan ekspor dan impor, perdagangan besar suku cadang dan aksesoris sepeda motor, termasuk kegiatan ekspor dan impor, perdagangan besar mesin, peralatan dan perlengkapan pertanian, termasuk kegiatan ekspor dan impor serta jasa pengujian laboratorium.

The Company's articles of association have been amended to conform with Law No. 40 Year 2007 regarding Limited Liability Company, based on Notarial deed No. 18 dated 8 July 2008 of Notary Dyah Ambarwaty Setyoso, S.H., and was approved by the Minister of Law and Human Rights of the Republic of Indonesia in his Decision Letter No. AHU-98441.AH.01.02.Tahun 2008 dated 19 December 2008 and was published in the State Gazette of the Republic of Indonesia No. 41 dated 22 May 2009, Supplement No. 13535.

The Company's articles of association have been amended several times, the latest of which was based on Notarial deed No. 25 dated 21 April 2021 of Notary Siti Nurul Yuliami, S.H., M.Kn regarding amendment of the Company's articles of association to conform the aims and objectives and activities of the Company in accordance with the 2017 Indonesian Standards Business Classification and Otoritas Jasa Keuangan regulation (POJK) No. 15/POJK.04/2020 regarding planning and organization of the General Meeting of shareholders of Public Companies. The deed was received and recorded in the database of the Administration System of the Ministry of Law and Human Rights of the Republic of Indonesia No. AHU-0025530.AH.01.02.Tahun 2021 dated 27 April 2021.

In accordance with Article 3 of the Company's articles of association, the Company's scope of activities includes industry of spare parts and accessories for four-wheeled or more motor vehicle, producing springs and stabilizer bars for motor vehicles, industry of components and equipment for two and three-wheeled motorcycles, industry of locomotive and railway carriage, producing hot coil springs, industry of other metal goods, and industry of wire goods. The Company's supporting business activities include the wholesale trade of car parts and accessories, including export and import activities, the wholesale trade of motorcycle parts and accessories, including export and import activities, the wholesale trade of machinery, equipment, and agricultural supplies, including export and import activities, as well as laboratory testing services.

Kegiatan usaha yang dijalankan Perseroan saat ini adalah industri suku cadang dan aksesoris kendaraan bermotor roda empat atau lebih dengan produk pegas / spring dan stabilizer bar kendaraan bermotor.

Perusahaan berlokasi di Jalan Mayjend Sungkono No. 10, Segoromadu, Gresik, Jawa Timur. Perusahaan mulai operasi komersial pada bulan Januari 1979.

Entitas induk Perusahaan adalah PT Indoprime Gemilang dengan kepemilikan sebesar 88,11%, sedangkan entitas induk akhir Perusahaan adalah PT Indoprime Investama dengan kepemilikan langsung dan tidak langsung sebesar 88,41%.

Susunan Permodalan dan Susunan Pemegang Saham

Struktur permodalan Perseroan per tanggal 31 Maret 2024 adalah sebagai berikut:

| Informasi / Information | Jumlah Saham / Number of Shares | Nilai Nominal per Saham (Rp) / Nominal Value per Share (IDR) | Jumlah Nilai Nominal (Rp) / Total Nominal Value (IDR) |
|--|---------------------------------|--|---|
| Modal Dasar / Authorized Capital | 900.000.000 | 1.000 | 900.000.000.000 |
| Modal Ditempatkan dan Disetor / Issued and Paid-up Capital | 656.249.710 | | 656.249.710.000 |

Susunan Pemegang Saham Perseroan berdasarkan catatan yang dibuat oleh PT Adimitra Jasa Korpora, biro administrasi efek pada tanggal 31 Maret 2024 adalah sebagai berikut:

| Pemegang Saham / Shareholder | Jumlah Saham / Number of Shares | % |
|---|---------------------------------|---------------|
| PT. Indoprime Gemilang | 578.210.207 | 88,11 |
| Wiranto Nurhadi (Direktur Utama) | 2.683.332 | 0,41 |
| Lioe Cu Ling (Wakil Direktur Utama) | 16.450 | 0,00 |
| Bob Budiono (Direktur) | 2 | 0,00 |
| Masyarakat lainnya (masing-masing di bawah 5%) / Other public (each less than 5%) | 75.339.719 | 11,48 |
| Total | 656.249.710 | 100,00 |

The business activities currently conducted by the Company are industry of spare parts and accessories for four-wheeled or more motor vehicle, producing springs and stabilizer bars for motor vehicles.

The Company is located in No. 10 Mayjend Sungkono Street, Segoromadu, Gresik, East Java. The Company commenced its commercial activities in January 1979.

The Company's parent company is PT Indoprime Gemilang with direct ownership amounted to 88.11%, while the Company's ultimate parent company is PT Indoprime Investama, with direct and indirect ownership amounted to 88.41%.

Capital Structure and Shareholding Composition

The capital structure of the Company as of 31 March 2024 is as follows:

The Shareholders composition of the Company based on the registry of PT Adimitra Jasa Korpora, securities administration bureau as of 31 March 2024 is as follows:

Susunan Direksi dan Dewan Komisaris Perseroan

Susunan Dewan Direksi dan Dewan Komisaris Perseroan berdasarkan Akta no 46 tanggal 29 Juni 2022, dibuat dihadapan Notaris Siti Nurul Yuliami S.H., M.KN., Notaris di Surabaya dan telah memperoleh surat penerimaan pemberitahuan dari Menteri Hukum dan Hak Asasi Manusia No. AHU-AH.01.09-0037878 tanggal 28 Juli 2022, adalah sebagai berikut:

Direksi / Board of Directors

| | |
|---|-------------------|
| Presiden Direktur / <i>President Director</i> | : Wiranto Nurhadi |
| Wakil Direktur Utama / <i>Vice President Director</i> | : Lioe Cu Ling |
| Direktur / <i>Director</i> | : Bob Budiono |
| Direktur / <i>Director</i> | : Teddy Limyanto |
| Direktur / <i>Director</i> | : Andriyas |

Dewan Komisaris / Board of Commissioners

| | |
|--|-----------------------------|
| Presiden Komisaris / <i>President Commissioner</i> | : Widjijono Nurhadi |
| Komisaris Independen / <i>Independent Commissioner</i> | : I Gusti Putu Suryawirawan |
| Komisaris Independen / <i>Independent Commissioner</i> | : H Jan Burhanudin |

Composition of the Board of Directors and the Board of Commissioners of the Company

The composition of the Company's Board of Directors and Commissioners base on Deed No. 46 dated 29 June 2022, made before Notary Siti Nurul Yuliami S.H., M.KN., a Notary in Surabaya and has obtained a notification acceptance letter from the Minister of Law and Human Rights No. AHU-AH.01.09-0037878 dated 28 July 2022 is as follows:

II. URAIAN SINGKAT MENGENAI RENCANA PENAMBAHAN KEGIATAN USAHA / BRIEF DESCRIPTION ON ADDITIONAL BUSINESS ACTIVITIES PLAN

Perseroan bermaksud untuk melakukan Penambahan Kegiatan Usaha, yaitu menambah kegiatan usahanya saat ini dengan kegiatan usaha sebagai berikut:

| No. | KBLI | Kegiatan Usaha |
|-----|-------|-----------------------------|
| 1 | 25952 | Industri paku, mur dan baut |

Penambahan Kegiatan Usaha tersebut di atas akan menjadi tambahan kegiatan usaha utama Perseroan yang tercantum dalam Anggaran Dasar Perseroan saat ini.

Berdasarkan Undang-Undang No. 40 tahun 2007 tentang Perseroan Terbatas sebagaimana diubah, Perseroan wajib mengubah Anggaran Dasarnya untuk memuat Penambahan Kegiatan Usaha, khususnya mengubah pasal 3 Anggaran Dasar tentang maksud dan tujuan Perseroan.

The Company intends to carry out the Additional Business Activities, i.e. to supplement its current business activities with the following business activities:

| No. | KBLI | Business Activity |
|-----|-------|----------------------------------|
| 1 | 25952 | The nail, nut, and bolt industry |

The above Additional Business Activities will become additional main business activities of the Company as started in the existing Articles of Association of the Company.

Based on Law No. 40 of 2007 on Limited Liability Company as amended, the Company is required to amend its Articles of Association to include the Additional Business Activities, specifically to amend article 3 of the Articles of Association on the purpose and objective of the Company.

Berdasarkan Undang-Undang tersebut dan POJK 17/2020, perubahan Anggaran Dasar perlu memperoleh persetujuan Rapat Umum Pemegang Saham. Setelah diperolehnya persetujuan Rapat Umum Pemegang Saham dan izin atau persyaratan lain yang diperlukan, maka kegiatan usaha tambahan dapat dijalankan.

Tidak terdapat ketentuan, persetujuan, perizinan atau pemberitahuan yang harus dipenuhi, diperoleh atau dilakukan Perseroan dari Pemerintah/ institusi lain/ pihak ketiga sebelum Perseroan mendapatkan persetujuan dari RUPSLB 2024 atas rencana penambahan kegiatan usaha dan perubahan Anggaran Dasar Perseroan. Apabila Perseroan telah mendapatkan persetujuan dari RUPSLB 2024 terkait rencana tersebut, maka selanjutnya Perseroan akan melakukan tindakan-tindakan yang diperlukan untuk (i) mendapatkan persetujuan perubahan Anggaran Dasar Perseroan dari Menteri Hukum dan Hak Asasi Manusia, (ii) melakukan pengkinian data atas Nomor Induk Berusaha Perseroan dalam sistem Online Single Submission dengan melakukan penambahan KBLI dan (iii) memenuhi ketentuan-ketentuan yang ditetapkan untuk mengefektifkan KBLI yang akan dijalankan oleh Perseroan.

Persetujuan atas perubahan Anggaran Dasar sehubungan dengan Penambahan Kegiatan Usaha akan dimintakan dalam RUPSLB 2024 Perseroan, yang rencananya akan diselenggarakan pada tanggal 12 Juni 2024.

Based on such Law and POJK 17/2020, the amendment of the Articles of Association requires the approval of the General Meeting of Shareholders. After obtaining approval from the General Meeting of Shareholders and permits or other necessary requirements, additional business activities can be carried out.

There is no requirement, approval, permit or notification that must be fulfilled, obtained or carried out by the Company from the government/ other institution/ third party prior to obtaining approval of the 2024 EGMS on the proposed additional business activities and amendment of the Articles of Association of the Company. After obtaining approval of the 2024 EGMS on such proposal, then the Company will take the necessary actions to (i) obtain approval on the amendment of the Articles of Association of the Company from the Minister of Law and Human Rights, (ii) perform data update related to Business Identification Number of the Company in the Online Single Submission system by adding relevant KBLI and (iii) comply with applicable requirements to effect the KBLI which will be carried out by the Company.

Approval on the amendment of the Articles of Association with regards to the Additional Business Activities will be sought at the 2024 EGMS of the Company, which is planned to be held on 12 June 2024.

III. PENJELASAN, PERTIMBANGAN DAN ALASAN DILAKUKANNYA PENAMBAHAN KEGIATAN USAHA / EXPLANATION, CONSIDERATIONS AND REASONS FOR THE ADDITIONAL BUSINESS ACTIVITIES

Perseroan saat ini bergerak di bidang komponen kendaraan bermotor berencana untuk mengembangkan kegiatan usaha di industri baut. Sejalan dengan kebijakan Pemerintah Indonesia yang mendorong penciptaan lapangan kerja baru dan Perseroan melihat kebutuhan baut untuk komponen kendaraan bermotor yang tinggi namun belum sepenuhnya dapat dipenuhi oleh industri yang ada di dalam negeri sehingga masih harus dipenuhi melalui impor.

Dimana produk baut (center bolt dan U bolt) yang akan dibuat merupakan komponen penunjang dari produk spring yang dihasilkan oleh Perseroan pada saat dirakit / dipasang di kendaraan bermotor. Hal ini sejalan dengan bisnis Perseroan yang ada saat ini dan Perseroan memiliki jaringan distribusi penjualan yang baik di pasar after market sehingga bisnis ini diharapkan dapat mendukung kinerja keuangan Perseroan. Sehubungan dengan hal tersebut, sesuai dengan ketentuan yang berlaku, Perseroan perlu melakukan penambahan kegiatan usaha sebagaimana dijelaskan pada bagian uraian singkat mengenai penambahan kegiatan usaha di atas.

Produk baut (center bolt dan U bolt) yang akan dibuat termasuk dalam Industri paku, mur dan baut (KBLI 25952). Perseroan saat ini berfokus pada produk baut yaitu center bolt dan U bolt termasuk mur sebagai satu kesatuan dalam produk yang akan dihasilkan, karena sesuai dengan bisnis Perseroan yang ada saat ini di bidang otomotif. Perseroan saat ini belum memiliki rencana untuk masuk dalam lini bisnis paku, karena tidak memiliki keterkaitan dengan bisnis yang dijalankan saat ini.

The company currently operates in the automotive component sector and plans to expand its business activities into the bolt industry. In line with the Indonesian Government's policy to promote the creation of new employment opportunities, the company observes a high demand for bolts for motor vehicle components that is not fully met by existing domestic industries, thus still relying on imports.

Where the bolts (center bolt dan U bolt) to be produced will serve as supporting components for the springs produced by the company when assembled into motor vehicles. This is in line with the company's existing business, and the company has a strong sales distribution network in the aftermarket market. Therefore, this business is expected to support the company's financial performance. . As such, pursuant to the applicable regulations, the Company is required to undertake the additional business activities as described in the brief description of the additional business activities section above

The bolt products (center bolt and U bolt) that will be manufactured are included in the nail, nut, and bolt industry (KBLI 25952). The Company is currently focusing on bolt products, namely center bolts and U bolts, including nuts as an integral part of the products to be produced, in line with the Company's current business in the automotive sector. The Company currently has no plans to enter the nail business, as it is not related to the business it is currently engaged in.

IV. RINGKASAN STUDI KELAYAKAN PENAMBAHAN KEGIATAN USAHA / SUMMARY OF FEASIBILITY STUDY FOR ADDITIONAL BUSINESS ACTIVITIES

Perseroan telah menunjuk Kantor Jasa Penilai Publik Ruky Safrudin dan Rekan (“KJPP RSR”), sebagai penilai independen untuk melakukan studi kelayakan atas rencana Penambahan Kegiatan Usaha Perseroan.

Penilai KJPP RSR yang bertanggung jawab atas studi kelayakan tersebut adalah Bapak Yunus N. Purwono, MAPPI (Cert).

Berikut ini adalah ringkasan laporan studi kelayakan dari KJPP RSR melalui laporan No. 00049/2.0095-00/BS/04/0273/1/V/2024 tanggal 27 Mei 2024 (“**Laporan Studi Kelayakan**”).

A. Maksud dan Tujuan

Maksud dari Studi Kelayakan Bisnis ini adalah untuk memberikan laporan studi kelayakan penambahan kegiatan usaha yang selanjutnya akan digunakan Perseroan untuk memenuhi ketentuan dari POJK 17/2020.

Tujuan penugasan adalah untuk memberikan gambaran mengenai kelayakan penambahan kegiatan usaha ditinjau dari berbagai analisis, meliputi analisis pasar, analisis teknis, analisis pola bisnis, analisis model manajemen dan analisis keuangan

B. Tanggal Batas Pisah (Cut Off) Studi Kelayakan

Tanggal batas pisah studi kelayakan adalah tanggal 31 Desember 2023 dengan parameter dan laporan keuangan yang digunakan dalam analisis didasarkan pada data per tanggal 31 Desember 2023.

C. Asumsi dan Kondisi Pembatas

KJPP RSR dalam mempersiapkan studi kelayakan menggunakan asumsi-asumsi dan kondisi pembatas sebagai berikut:

The Company has appointed a Public Appraisal Services Office of Ruky Safrudin and Rekan (“**KJPP RSR**”), as an independent appraiser to conduct a feasibility study on the proposed Additional Business Activities of the Company.

The appraiser of KJPP RSR that is responsible over such feasibility study is Mr. Yunus N. Purwono, MAPPI (Cert).

The following is a summary of KJPP RSR's feasibility study report No. 00049/2.0095-00/BS/04/0273/1/V/2024 dated 27 May 2024 (“**Feasibility Study Report**”).

A. Purpose and Objectives

The purpose of this Business Feasibility Study is to provide a feasibility study report on additional business activities which will then be used by the Company to comply with the provisions of POJK 17/2020.

The aim of the assignment is to provide an overview of the feasibility of additional business activities in terms of various analyses, including market analysis, technical analysis, business pattern analysis, management model analysis and financial analysis.

B. Cut Off Date of The Feasibility Study

The cut off date of the feasibility study is 31 December 2023, with the parameters and financial statements used in the analysis based on data as of 31 December 2023.

C. Assumption and Limiting Conditions

KJPP RSR, in preparing the feasibility study, used the following assumptions and limiting conditions:

- | | |
|--|---|
| <p>a) Laporan studi kelayakan rencana Penambahan Kegiatan Usaha bersifat <i>non-disclaimer opinion</i>.</p> <p>b) KJPP RSR telah melakukan penelaahan atas dokumen-dokumen yang digunakan dalam proses studi kelayakan.</p> <p>c) Data dan informasi yang diperoleh baik dari manajemen Perseroan maupun dari sumber lain yang dapat dipercaya keakuratannya.</p> <p>d) KJPP RSR menggunakan proyeksi keuangan yang dibuat oleh Perseroan yang telah disesuaikan, yang mencerminkan kewajaran proyeksi keuangan.</p> <p>e) KJPP RSR bertanggung jawab atas pelaksanaan studi kelayakan, proyeksi keuangan yang disesuaikan tersebut wajar, namun KJPP RSR tidak bertanggung jawab atas pencapaiannya.</p> <p>f) Laporan studi kelayakan merupakan laporan yang terbuka untuk publik, namun demikian publikasi atas sebagian atau keseluruhan dari laporan harus mendapatkan persetujuan dari manajemen Perseroan dan RSR, mengingat kemungkinan adanya informasi yang bersifat rahasia dan dapat mempengaruhi kompetisi dan operasional Perseroan.</p> <p>g) KJPP RSR bertanggung jawab atas opini yang dihasilkan dalam Laporan Studi Kelayakan Bisnis.</p> | <p>a) The feasibility study report of the Additional Business Activities plan is a non-disclaimer opinion.</p> <p>b) KJPP RSR has reviewed the documents used in the feasibility study process.</p> <p>c) Data and information obtained either from the Company's management or from other sources whose accuracy can be trusted.</p> <p>d) KJPP RSR uses financial projections made by the Company which have been adjusted, which reflect the fairness of the financial projections.</p> <p>e) KJPP RSR is responsible for carrying out the feasibility study, the adjusted financial projections are reasonable, but KJPP RSR is not responsible for its achievement.</p> <p>f) The feasibility study report is a report that is open to the public, however, publication of part or all of the report must obtain approval from the Company's management and RSR, considering the possibility that there is information that is confidential and could affect competition and the Company's operations.</p> <p>g) KJPP RSR is responsible for the opinions produced in the Business Feasibility Study Report.</p> |
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D. Metode dan Prosedur Penyusunan Laporan Studi Kelayakan

Metode dan prosedur yang diterapkan dalam penyusunan laporan studi kelayakan adalah:

- a) analisis kelayakan pasar
- b) analisis kelayakan teknis
- c) analisis kelayakan pola bisnis
- d) analisis kelayakan model manajemen
- e) analisis kelayakan keuangan

Berikut adalah ringkasan atas laporan studi kelayakan:

D. Methodology and Procedures for Preparing the Feasibility Study Report

The methods and procedures applied in preparing the feasibility study report are:

- a. market feasibility analysis
- b. technical feasibility analysis
- c. business pattern feasibility analysis
- d. management model feasibility analysis
- e. financial feasibility analysis

The following is the summary of the feasibility report:

a) Analisis Kelayakan Pasar

Dengan memperhatikan potensi pasar dan kondisi perekonomian Indonesia yang sedang tumbuh, maka rencana Penambahan Kegiatan Usaha secara pasar layak untuk dilaksanakan.

b) Analisis Kelayakan Teknis

Dengan memperhatikan fasilitas yang disediakan Perseroan, maka rencana Penambahan Kegiatan Usaha secara teknis layak untuk dilaksanakan.

c) Analisis Kelayakan Pola Bisnis

Dengan memperhatikan pola bisnis yang akan diterapkan oleh Perseroan dalam rencana Penambahan Kegiatan Usaha, maka rencana Penambahan Kegiatan Usaha secara pola bisnis layak untuk dilaksanakan.

d) Analisis Kelayakan Model Manajemen

Struktur organisasi Perseroan saat ini telah mendukung operasional kerja Perseroan dalam rencana Penambahan Kegiatan Usaha dan rencana Penambahan Kegiatan Usaha secara pola bisnis layak untuk dilaksanakan.

e) Analisis Kelayakan Keuangan

Pendekatan yang digunakan dalam menganalisa kelayakan keuangan rencana Penambahan Kegiatan Usaha adalah pendekatan pendapatan (*income-based approach*) dengan menggunakan metode diskonto arus kas (*discounted cash flow / DCF method*), yang mengacu pada *net present value* (NPV), *internal rate of return* (IRR), *payback period* dan *Profitability Index* dimana rencana Penambahan Kegiatan Usaha dikatakan layak atau menguntungkan apabila:

a) Market Feasibility Analysis

By taking into account the market potential and Indonesia's growing economic condition, the proposed Additional Business Activities is feasible to be implemented from market's perspective.

b) Technical Feasibility Analysis

By taking into account the facilities provided by the Company, the proposed Additional Business Activities is technically feasible to be implemented.

c) Business Pattern Feasibility Analysis

By taking into account the business pattern that will be applied by the Company in the proposed Additional Business Activities, the proposed Additional Business Activities is feasible to be implemented from business pattern's perspective.

d) Management Model Feasibility Analysis

The Company's current organizational structure has supported the work operations of the Company in the proposed Additional Business Activities, and the proposed Additional Business Activities is feasible to be implemented from business pattern's perspective.

e) Financial Feasibility Analysis

The approach used in analyzing the financial feasibility of the Additional Business Activities plan is an income-based approach using the discounted cash flow (DCF) method, which refers to net present value (NPV), internal rate of return (IRR), payback period and where the Additional Business Activities plan is said to be feasible or profitable if:

- NPV positif
 - IRR lebih besar dari tingkat diskonto (tingkat diskonto yang digunakan 10,86%)
 - *Payback period* lebih cepat dari masa proyeksi (masa proyeksi yang digunakan 10 tahun)
 - *Profitability Index*
- The NPV is positive
 - The IRR is greater than the discount rate (the discount rate is 10.86%)
 - The payback period is faster than the projection period (projection period is 10 years)
 - The *Profitability Index*

| Kriteria Investasi / <i>Investment Criteria</i> | Hasil / <i>Result</i> |
|---|--|
| NPV | Rp 240,85 miliar / <i>IDR 240.85 billion</i> |
| IRR | 41,07% / <i>41.07%</i> |
| Payback Period | 5 Tahun / <i>5 years</i> |
| <i>Profitability index</i> | 4,74 / <i>4.74</i> |

Perseroan memiliki kapasitas serta kemampuan yang cukup untuk melaksanakan Rencana Perseroan. Rencana Perseroan dengan nilai investasi **Rp 71,42 miliar** merupakan rencana yang bisa dilakukan oleh Perseroan, dilihat dengan empat metode yaitu NPV sebesar **Rp 240,85 miliar**, PBP selama **5 Tahun** dengan IRR sebesar **41,07%** yang lebih besar dari WACC sebesar **10,86%** dan PI sebesar **4,74** lebih besar dari satu.

The Company has sufficient capacity and capability to execute the Company's Plan. The Company's Plan, with an investment value of **IDR 71.42 billion**, is feasible for the Company to undertake, as evaluated by four methods: an NPV of **IDR 240.85 billion**, a PBP of **5 Years**, an IRR of **41.07%** which is greater than the WACC of **10.86%**, and a PI of **4.74** which is greater than one.

E. Kesimpulan

Berdasarkan analisis studi kelayakan atas rencana Penambahan Kegiatan Usaha Perseroan yang KJPP RSR lakukan, KJPP RSR berpendapat bahwa **rencana Penambahan Kegiatan Usaha adalah layak**.

E. Conclusion

Based on the feasibility study conducted by KJPP RSR on the proposed Additional Business Activities of the Company, KJPP RSR is of the opinion that **the proposed Additional Business Activities plan is feasible**.

V. KETERSEDIAAN TENAGA AHLI SEHUBUNGAN DENGAN RENCANA PENAMBAHAN KEGIATAN USAHA /AVAILABILITY OF EXPERTS IN CONNECTION WITH THE ADDITIONAL BUSINESS ACTIVITIES PLAN

Sehubungan dengan rencana Penambahan Kegiatan Usaha, saat ini Perseroan telah mempersiapkan tenaga ahli yang dapat mendukung Penambahan Kegiatan Usaha, dimana tenaga ahli tersebut berasal dari tenaga ahli yang telah bekerja pada Perseroan, sehingga tidak terdapat biaya yang akan dikeluarkan oleh Perseroan dalam perekrutan tenaga ahli.

In connection with the Additional Business Activities plan, the Company has prepared the experts who can support the Additional Business Activities, whereby these experts come from experts who have worked for the Company, so no costs will be incurred by the Company in recruiting the experts.

Tenaga ahli berasal dari internal Perseroan yang berjumlah 2 orang yang memiliki kemampuan dalam bidang produksi, engineering dan test laboratorium. Dan untuk memperlengkapi

The experts come from within the Company, consisting of 2 individuals who have expertise in production, engineering, and laboratory testing. To enhance the capabilities of its experts, the

kemampuan dari tenaga ahli yang dimiliki maka Perseroan telah mengadakan perjanjian kerja sama dengan Fujian Huagai Machinery Manufacture Co., Ltd (Huagai) dari China untuk membangun pabrik baut serta memberikan pelatihan dan sharing knowledge kepada karyawan Perseroan.

Company has entered into a cooperation agreement with Fujian Huagai Machinery Manufacture Co., Ltd (Huagai) from China to build a bolt factory and provide training and knowledge sharing to the Company's employees.

| Tenaga Kerja / Workforce | Jumlah/ number | Kompetensi / Competence | Keterangan / Description |
|--|-------------------|---|--|
| Manager Produksi / Production Manager (Removal & Instalation) | 1 orang/ 1 person | Mengkoordinasi proses produksi dan tenaga kerja untuk menghasilkan produk baut yang memenuhi standar kebutuhan industri otomotif. Coordinate the production process and workforce to produce bolts that meet the standards of the automotive industry. | Tenaga ahli Perseroan akan mendapatkan training dan sharing knowledge melalui tenaga ahli di China yang telah memiliki pengalaman dalam proses produksi baut berdasarkan perjanjian technical assistance antara Perseroan dengan Huagai. The Company's experts will receive training and knowledge sharing from experts in China who have experience in bolt production processes based on the technical assistance agreement between the Company and Huagai. |
| Engineering & test laboratorium / Engineering & Laboratory Testing | 1 orang/ 1 person | Kemampuan design (drawing) produk dan pengujian laboratorium. Product design (drawing) capabilities and laboratory testing. | Tenaga ahli Perseroan akan mendapatkan training dan sharing knowledge melalui tenaga ahli di China yang telah memiliki pengalaman dalam proses produksi baut berdasarkan perjanjian technical assistance antara Perseroan dengan Huagai. The Company's experts will receive training and knowledge sharing from experts in China who have experience in bolt production processes based on the technical assistance agreement between the Company and Huagai. |

VI. PENJELASAN TENTANG PENGARUH PENAMBAHAN KEGIATAN USAHA PADA KONDISI KEUANGAN PERSEROAN / EXPLANATION ON THE IMPACTE OF THE ADDITIONAL BUSINESS ACTIVITIES ON THE FINANCIAL CONDITION OF THE COMPANY

Dengan dijalankannya rencana Penambahan Kegiatan Usaha, laba usaha Perseroan diperkirakan mengalami peningkatan antara 10,61% sampai dengan 13,78% dan laba bersih Perseroan diperkirakan mengalami peningkatan antara 10,38% sampai dengan 13,75% karena adanya pendapatan tambahan dari rencana Penambahan Kegiatan Usaha.

With the implementation of the Additional Business Activities plan, the operating profit of the Company is estimated to increase between 10.61% to 13.78% and the Company's net profit is estimated to increase between 10.38% to 13,75% due to additional income from the Additional Business Activities plan.

A. Analisis terkait dampak penambahan kegiatan usaha dengan mengacu pada pos-pos laporan keuangan yang diproyeksikan mengalami peningkatan serta asumsi dan dasar penyusunan proyeksi tersebut

Dengan adanya penambahan kegiatan usaha, pos laporan keuangan yang terdampak dari penambahan kegiatan usaha, antara lain :

Penjualan

Penjualan Perseroan sesudah dilakukannya penambahan kegiatan usaha diperkirakan mengalami peningkatan sebesar 3,74%-4,17% atau meningkat sebesar Rp 166 miliar sampai dengan Rp 198 miliar (proyeksi 2025-2028) yang dihasilkan oleh penjualan baut.

Laba bersih

Laba bersih Perseroan sesudah penambahan dilakukannya penambahan kegiatan usaha diperkirakan mengalami peningkatan sebesar 10,38%-13,75% atau meningkat sebesar Rp 23 miliar sampai dengan Rp 27 miliar (proyeksi 2025-2028) yang dihasilkan oleh penjualan baut.

Aset

Aset Perseroan sesudah dilakukannya penambahan kegiatan usaha diperkirakan mengalami peningkatan sebesar 0,27% - 2,43% atau meningkat sebesar Rp 12 miliar sampai dengan Rp 118 miliar (proyeksi 2024-2028) hal ini disebabkan oleh penambahan piutang usaha dan persediaan serta investasi aset tetap senilai Rp 40 miliar di tahun 2024.

A. Analysis on the impact of the additional business activities with reference to the financial statement items that are projected to increase, as well as the assumptions and basis for preparing the projections

With the additional business activities, the affected financial statement items include:

Sales

The Company's sales after the addition of business activities are estimated to increase by 3.74%-4.17% or by IDR 166 billion to IDR 198 billion (projected 2025-2028), generated from bolt sales.

Net Income

The Company's net profit after the addition of business activities is estimated to increase by 10.38% - 13.75% or by IDR 23 billion to IDR 27 billion (projected 2025-2028), generated from bolt sales.

Assets

The Company's assets after the addition of business activities are estimated to increase by 0.27% - 2.43% or by IDR 12 billion to IDR 118 billion (projected 2024-2028). This is due to the increase in accounts receivable and inventory, as well as an investment in fixed assets amounting to IDR 40 billion in 2024.

B. Analisis dampak penambahan kegiatan usaha pada laporan keuangan dan rasio keuangan Perseroan

B. Analysis on the impact of the additional business activities on the Company's Financial Statements and Financial Ratios

Proyeksi Laporan Keuangan sebelum penambahan kegiatan usaha / Financial Statement Projections Before Additional Business Activity :

| | 2024 | 2025 | 2026 | 2027 | 2028 | |
|---|-----------|-----------|-----------|-----------|-----------|---------------------------------------|
| ASET | | | | | | ASSETS |
| ASET LANCAR | | | | | | CURRENT ASSETS |
| Kas dan setara kas | 245,034 | 191,130 | 288,136 | 407,620 | 564,639 | Cash and cash equivalents |
| Piutang usaha | | | | | | Trade receivables |
| Pihak ketiga | 504,191 | 554,612 | 610,073 | 671,081 | 738,188 | Third parties |
| Pihak berelasi | 52,989 | 58,288 | 64,117 | 70,529 | 77,582 | Related parties |
| Piutang non-usaha | | | | | | Non-trade receivables |
| Pihak ketiga | 3,907 | 3,907 | 3,907 | 3,907 | 3,907 | Third parties |
| Pihak berelasi | 4,415 | 4,415 | 4,415 | 4,415 | 4,415 | Related parties |
| Persediaan | 830,777 | 950,022 | 1,009,280 | 1,092,015 | 1,182,527 | Inventories |
| Pajak dibayar dimuka | 36,306 | 36,306 | 36,306 | 36,306 | 36,306 | Prepaid taxes |
| Uang muka pembelian | 16,526 | 16,526 | 16,526 | 16,526 | 16,526 | Advance for purchases |
| Beban dibayar dimuka | 1,531 | 1,531 | 1,531 | 1,531 | 1,531 | Prepaid expenses |
| Total Aset Lancar | 1,695,676 | 1,816,737 | 2,034,292 | 2,303,930 | 2,625,621 | Total Current Assets |
| Taksiran klaim pengembalian pajak penghasilan | 30,623 | 30,623 | 30,623 | 30,623 | 30,623 | Estimated claim for income tax refund |
| Aset tetap | 2,459,835 | 2,376,740 | 2,289,439 | 2,197,392 | 2,099,744 | Property, plant and equipments |
| Properti investasi | 107,008 | 106,846 | 106,685 | 106,523 | 106,362 | Investment property |
| Aset pajak tangguhan | 6,407 | 6,407 | 6,407 | 6,407 | 6,407 | Deferred tax assets |
| Aset tidak lancar lainnya | 45,599 | 2,019 | 2,019 | 2,019 | 2,019 | Other non-current assets |
| Total Aset Tidak Lancar | 2,649,473 | 2,522,635 | 2,435,173 | 2,342,964 | 2,245,155 | Total Non-Current Assets |
| TOTAL ASET | 4,345,148 | 4,339,372 | 4,469,465 | 4,646,894 | 4,870,776 | TOTAL ASSETS |

dalam juta rupiah/ in million rupiah

| | 2024 | 2025 | 2026 | 2027 | 2028 | |
|--|------------------|------------------|------------------|------------------|------------------|--|
| LIABILITAS DAN EKUITAS | | | | | | LIABILITIES AND EQUITY |
| LIABILITAS JANGKA PENDEK | | | | | | CURRENT LIABILITIES |
| Pinjaman jangka pendek | | | | | | Short term loans |
| Bank | 150,000 | - | - | - | - | Bank |
| Utang usaha | | | | | | Trade Payable |
| Pihak ketiga | 200,443 | 241,066 | 267,575 | 294,680 | 326,074 | Third parties |
| Pihak berelasi | 38,107 | 60,334 | 50,375 | 52,080 | 52,076 | Related parties |
| Liabilitas keuangan lancar lainnya | | | | | | Other current financial liabilities |
| Pihak ketiga | 4,623 | 4,623 | 4,623 | 4,623 | 4,623 | Third parties |
| Utang pajak | 12,305 | 12,305 | 12,305 | 12,305 | 12,305 | Taxes payables |
| Uang muka pelanggan | 5,492 | 5,492 | 5,492 | 5,492 | 5,492 | Advance from customers |
| Utang dividen | 913 | 913 | 913 | 913 | 913 | Dividend payables |
| Beban masih harus dibayar | 28,806 | 28,806 | 28,806 | 28,806 | 28,806 | Accrued expenses |
| Liabilitas jangka pendek lainnya | | | | | | Other current liabilities |
| Pihak berelasi | 1,871 | 1,871 | 1,871 | 1,871 | 1,871 | Related parties |
| Liabilitas jangka panjang yang akan jatuh tempo dalam waktu satu tahun | | | | | | Current maturities of long-term debt |
| Liabilitas sewa | 2,952 | 2,423 | 411 | - | - | Lease liabilities |
| Pinjaman bank | 27,000 | 27,000 | 24,750 | - | - | Bank loan |
| Total Liabilitas Jangka Pendek | 472,512 | 384,833 | 397,121 | 400,771 | 432,161 | Total Current Liabilities |
| LIABILITAS JANGKA PANJANG | | | | | | NON-CURRENT LIABILITIES |
| Liabilitas jangka panjang, setelah dikurangi bagian yang akan jatuh tempo dalam waktu satu tahun | | | | | | Long-term debt, net of current maturities |
| Liabilitas sewa | 2,834 | 411 | - | - | - | Lease liabilities |
| Pinjaman bank | 51,750 | 24,750 | - | - | - | Bank loan |
| Liabilitas pajak tangguhan | 166,439 | 157,432 | 147,924 | 137,916 | 127,408 | Defered tax liabilities |
| Liabilitas imbalan kerja | 47,978 | 51,844 | 56,047 | 60,670 | 65,806 | Liabilities for employee benefits |
| Total Liabilitas Jangka Panjang | 269,001 | 234,437 | 203,971 | 198,586 | 193,214 | Total Non-Current Liabilities |
| Total Liabilitas | 741,513 | 619,270 | 601,092 | 599,357 | 625,375 | Total Liabilities |
| EKUITAS | | | | | | EQUITY |
| Modal saham- nilai nominal Rp 1.000 per saham | | | | | | Share capital- par value Rp 1,000 per share |
| Modal dasar 900.000.000 saham | | | | | | Authorized 900,000,000 shares |
| Modal ditempatkan dan disetor penuh - 656.249.710 saham | 656,250 | 656,250 | 656,250 | 656,250 | 656,250 | Issued and fully paid 656,249,710 shares |
| Tambahan modal disetor | 24,965 | 24,965 | 24,965 | 24,965 | 24,965 | Additional paid-in capital |
| Selisih nilai transaksi dengan entitas sepengendali | 19,189 | 19,189 | 19,189 | 19,189 | 19,189 | Difference in value of transaction of under common control |
| Selisih penilaian kembali aset tetap | 1,518,994 | 1,518,994 | 1,518,994 | 1,518,994 | 1,518,994 | Revaluation surplus of property, plant and equipment |
| Selisih kurs penjabaran | 4,567 | 4,567 | 4,567 | 4,567 | 4,567 | Foreign currencies translation differences |
| Saldo laba | | | | | | Retained earnings |
| Telah ditentukan penggunaannya | 28,500 | 29,500 | 30,500 | 31,500 | 32,500 | Appropriated |
| Belum ditentukan penggunaannya | 1,202,323 | 1,309,409 | 1,447,460 | 1,615,482 | 1,801,191 | unappropriated |
| Total ekuitas yang dapat diatribusikan kepada pemilik entitas induk | 3,454,788 | 3,562,873 | 3,701,925 | 3,870,947 | 4,057,656 | Total Equity attributable to owners parent company |
| Kepentingan non-pengendali | 148,847 | 157,228 | 166,448 | 176,590 | 187,746 | Non-controlling interest |
| Total Ekuitas | 3,603,635 | 3,720,102 | 3,868,373 | 4,047,537 | 4,245,401 | Total Equity |
| TOTAL LIABILITAS DAN EKUITAS | 4,345,148 | 4,339,372 | 4,469,465 | 4,646,894 | 4,870,776 | TOTAL LIABILITIES AND EQUITY |

dalam juta rupiah/ in million rupiah

| | 2024 | 2025 | 2026 | 2027 | 2028 | |
|--|-------------|-------------|-------------|-------------|-------------|--|
| Penjualan neto | 3,619,837 | 3,981,821 | 4,380,003 | 4,818,003 | 5,299,803 | <i>Net sales</i> |
| Beban pokok penjualan | (3,044,315) | (3,353,792) | (3,677,318) | (4,033,631) | (4,446,446) | <i>Cost of goods sold</i> |
| Laba bruto | 575,522 | 628,028 | 702,685 | 784,372 | 853,358 | <i>Gross profit</i> |
| Beban penjualan | (194,941) | (216,432) | (240,372) | (267,050) | (296,792) | <i>Selling expenses</i> |
| Beban umum dan administrasi | (165,095) | (186,496) | (202,906) | (221,579) | (242,997) | <i>General and administrative expenses</i> |
| Pendapatan operasi lainnya | 17,462 | 18,923 | 20,530 | 22,298 | 24,243 | <i>Other operating income</i> |
| Beban operasi lainnya | (1,473) | (1,620) | (1,780) | (1,960) | (2,160) | <i>Other operating expenses</i> |
| Laba dari Usaha | 231,475 | 242,403 | 278,157 | 316,082 | 335,652 | <i>Income from Operations</i> |
| Beban keuangan | (21,396) | (11,108) | (6,086) | (4,404) | - | <i>Finance expenses</i> |
| Pendapatan keuangan | 2,155 | 2,155 | 2,155 | 2,155 | 2,155 | <i>Finance income</i> |
| Laba sebelum pajak | 212,234 | 233,451 | 274,226 | 313,832 | 337,807 | <i>Profit before tax</i> |
| Beban pajak | (50,168) | (51,359) | (60,330) | (69,043) | (74,318) | <i>Tax expenses</i> |
| Laba neto tahun berjalan | 162,066 | 182,092 | 213,896 | 244,789 | 263,489 | <i>Net income for the year</i> |
| Penghasilan komprehensif lainnya | - | - | - | - | - | <i>Other comprehensive income</i> |
| Total laba komprehensif tahun berjalan | 162,066 | 182,092 | 213,896 | 244,789 | 263,489 | <i>Total comprehensive income for the year</i> |

| Rasio Keuangan | 2024 | 2025 | 2026 | 2027 | 2028 | Financial Ratio |
|------------------------------------|-------|-------|-------|-------|-------|---------------------------------------|
| Rasio Profitabilitas (%) | | | | | | <i>Profitability ratio (%)</i> |
| Rasio laba atas aset | 3.73% | 4.20% | 4.79% | 5.27% | 5.41% | <i>Return On Assets (ROA)</i> |
| Rasio laba atas ekuitas | 4.50% | 4.89% | 5.53% | 6.05% | 6.21% | <i>Return On Equity (ROE)</i> |
| Rasio Likuiditas (x) | | | | | | <i>Liquidity ratio(x)</i> |
| Rasio lancar | 3.59 | 4.72 | 5.12 | 5.75 | 6.08 | <i>Current ratio</i> |
| Rasio cepat | 1.83 | 2.25 | 2.58 | 3.02 | 3.34 | <i>Quick ratio</i> |
| Rasio Solvabilitas (x) | | | | | | <i>Solvency Ratio (x)</i> |
| Jumlah liabilitas / Jumlah aset | 0.17 | 0.14 | 0.13 | 0.13 | 0.13 | <i>Total liabilitas/ Total assets</i> |
| Jumlah liabilitas / Jumlah ekuitas | 0.21 | 0.17 | 0.16 | 0.15 | 0.15 | <i>Total liabilitas/ Total equity</i> |

**Proyeksi Laporan Keuangan setelah penambahan kegiatan usaha / Financial Statement Projections
After Additional Business Activity :**

dalam juta rupiah/ in million rupiah

| | 2024 | 2025 | 2026 | 2027 | 2028 | |
|---|-----------|-----------|-----------|-----------|-----------|--|
| ASET | | | | | | <i>ASSETS</i> |
| ASET LANCAR | | | | | | <i>CURRENT ASSETS</i> |
| Kas dan setara kas | 208,703 | 165,662 | 285,160 | 429,787 | 613,127 | <i>Cash and cash equivalents</i> |
| Piutang usaha | | | | | | <i>Trade receivables</i> |
| Pihak ketiga | 504,191 | 582,716 | 639,875 | 702,555 | 771,305 | <i>Third parties</i> |
| Pihak berelasi | 52,989 | 60,937 | 67,031 | 73,734 | 81,107 | <i>Related parties</i> |
| Piutang non-usaha | | | | | | <i>Non-trade receivables</i> |
| Pihak ketiga | 3,907 | 3,907 | 3,907 | 3,907 | 3,907 | <i>Third parties</i> |
| Pihak berelasi | 4,415 | 4,415 | 4,415 | 4,415 | 4,415 | <i>Related parties</i> |
| Persediaan | 834,730 | 961,694 | 1,019,287 | 1,102,473 | 1,193,681 | <i>Inventories</i> |
| Pajak dibayar dimuka | 37,603 | 36,306 | 36,306 | 36,306 | 36,306 | <i>Prepaid taxes</i> |
| Uang muka pembelian | 16,526 | 16,526 | 16,526 | 16,526 | 16,526 | <i>Advance for purchases</i> |
| Beban dibayar dimuka | 1,531 | 1,531 | 1,531 | 1,531 | 1,531 | <i>Prepaid expenses</i> |
| Total Aset Lancar | 1,664,595 | 1,833,694 | 2,074,039 | 2,371,234 | 2,721,905 | <i>Total Current Assets</i> |
| Taksiran klaim pengembalian pajak penghasilan | 30,623 | 30,623 | 30,623 | 30,623 | 30,623 | <i>Estimated claim for income tax refund</i> |
| Aset tetap | 2,499,835 | 2,412,559 | 2,320,715 | 2,224,123 | 2,121,932 | <i>Property, plant and equipments</i> |
| Properti investasi | 107,008 | 106,846 | 106,685 | 106,523 | 106,362 | <i>Investment property</i> |
| Aset pajak tangguhan | 9,325 | 6,407 | 6,407 | 6,407 | 6,407 | <i>Deferred tax assets</i> |
| Aset tidak lancar lainnya | 45,599 | 2,019 | 2,019 | 2,019 | 2,019 | <i>Other non-current assets</i> |
| Total Aset Tidak Lancar | 2,692,390 | 2,558,454 | 2,466,449 | 2,369,696 | 2,267,343 | <i>Total Non-Current Assets</i> |
| TOTAL ASET | 4,356,985 | 4,392,149 | 4,540,487 | 4,740,930 | 4,989,248 | <i>TOTAL ASSETS</i> |

dalam juta rupiah/ in million rupiah

| | 2024 | 2025 | 2026 | 2027 | 2028 | |
|--|-----------|-----------|-----------|-----------|-----------|--|
| LIABILITAS DAN EKUITAS | | | | | | LIABILITIES AND EQUITY |
| LIABILITAS JANGKA PENDEK | | | | | | CURRENT LIABILITIES |
| Pinjaman jangka pendek | | | | | | Short term loans |
| Bank | 150,000 | - | - | - | - | Bank |
| Utang usaha | | | | | | Trade Payable |
| Pihak ketiga | 200,337 | 261,263 | 283,246 | 311,156 | 343,997 | Third parties |
| Pihak berelasi | 40,394 | 57,981 | 50,820 | 52,970 | 52,529 | Related parties |
| Liabilitas keuangan lancar lainnya | | | | | | Other current financial liabilities |
| Pihak ketiga | 4,623 | 4,623 | 4,623 | 4,623 | 4,623 | Third parties |
| Utang pajak | 12,305 | 12,305 | 12,305 | 12,305 | 12,305 | Taxes payables |
| Uang muka pelanggan | 5,492 | 5,492 | 5,492 | 5,492 | 5,492 | Advance from customers |
| Utang dividen | 913 | 913 | 913 | 913 | 913 | Dividend payables |
| Beban masih harus dibayar | 28,806 | 28,806 | 28,806 | 28,806 | 28,806 | Accrued expenses |
| Liabilitas jangka pendek lainnya | | | | | | Other current liabilities |
| Pihak berelasi | 1,871 | 1,871 | 1,871 | 1,871 | 1,871 | Related parties |
| Liabilitas jangka panjang yang akan jatuh tempo dalam waktu satu tahun | | | | | | Current maturities of long-term debt |
| Liabilitas sewa | 2,952 | 2,423 | 411 | - | - | Lease liabilities |
| Pinjaman bank | 27,000 | 27,000 | 24,750 | - | - | Bank loan |
| Total Liabilitas Jangka Pendek | 474,693 | 402,678 | 413,237 | 418,136 | 450,537 | Total Current Liabilities |
| LIABILITAS JANGKA PANJANG | | | | | | NON-CURRENT LIABILITIES |
| Liabilitas jangka panjang, setelah dikurangi bagian yang akan jatuh tempo dalam waktu satu tahun | | | | | | Long-term debt, net of current maturities |
| Liabilitas sewa | 2,834 | 411 | - | - | - | Lease liabilities |
| Pinjaman bank | 71,750 | 40,750 | 12,000 | 8,000 | 4,000 | Bank loan |
| Liabilitas pajak tangguhan | 166,439 | 161,669 | 152,931 | 143,281 | 132,822 | Defered tax liabilities |
| Liabilitas imbalan kerja | 47,978 | 51,844 | 56,047 | 60,670 | 65,806 | Liabilities for employee benefits |
| Total Liabilitas Jangka Panjang | 289,001 | 254,674 | 220,979 | 211,952 | 202,627 | Total Non-Current Liabilities |
| Total Liabilitas | 763,694 | 657,352 | 634,216 | 630,088 | 653,164 | Total Liabilities |
| EKUITAS | | | | | | EQUITY |
| Modal saham- nilai nominal Rp 1.000 per saham | | | | | | Share capital-par value Rp 1,000 per share |
| Modal dasar 900.000.000 saham | | | | | | Authorized 900,000,000 shares |
| Modal ditempatkan dan disetor penuh - 656.249.710 saham | 656,250 | 656,250 | 656,250 | 656,250 | 656,250 | Issued and fully paid 656,249,710 shares |
| Tambahan modal disetor | 24,965 | 24,965 | 24,965 | 24,965 | 24,965 | Additional paid-in capital |
| Selisih nilai transaksi dengan entitas sepengendali | 19,189 | 19,189 | 19,189 | 19,189 | 19,189 | Difference in value of transaction of under common control |
| Selisih penilaian kembali aset tetap | 1,518,994 | 1,518,994 | 1,518,994 | 1,518,994 | 1,518,994 | Revaluation surplus of property, plant and equipment |
| Selisih kurs penjabaran | 4,567 | 4,567 | 4,567 | 4,567 | 4,567 | Foreign currencies translation differences |
| Saldo laba | | | | | | Retained earnings |
| Telah ditentukan penggunaannya | 28,500 | 29,500 | 30,500 | 31,500 | 32,500 | Appropriated |
| Belum ditentukan penggunaannya | 1,191,979 | 1,324,103 | 1,485,358 | 1,678,788 | 1,891,873 | unappropriated |
| Total ekuitas yang dapat diatribusikan kepada pemilik entitas induk | 3,444,444 | 3,577,568 | 3,739,823 | 3,934,252 | 4,148,338 | Total Equity attributable to owners parent company |
| Kepentingan non-pengendali | 148,847 | 157,228 | 166,448 | 176,590 | 187,746 | Non-controlling interest |
| Total Ekuitas | 3,593,291 | 3,734,797 | 3,906,271 | 4,110,842 | 4,336,084 | Total Equity |
| TOTAL LIABILITAS DAN EKUITAS | 4,356,985 | 4,392,149 | 4,540,487 | 4,740,930 | 4,989,248 | TOTAL LIABILITIES AND EQUITY |

dalam juta rupiah/ in million rupiah

| | 2024 | 2025 | 2026 | 2027 | 2028 | |
|--|-------------|-------------|-------------|-------------|-------------|---|
| Penjualan neto | 3,619,837 | 4,148,055 | 4,556,847 | 5,005,457 | 5,497,866 | Net sales |
| Beban pokok penjualan | (3,057,143) | (3,484,920) | (3,821,845) | (4,186,381) | (4,607,499) | Cost of goods sold |
| Laba bruto | 562,694 | 663,135 | 735,002 | 819,076 | 890,368 | Gross profit |
| Beban penjualan | (194,941) | (218,138) | (241,900) | (268,401) | (298,183) | Selling expenses |
| Beban umum dan administrasi | (165,095) | (186,496) | (202,906) | (221,579) | (242,997) | General and administrative expenses |
| Pendapatan operasi lainnya | 17,462 | 18,923 | 20,530 | 22,298 | 24,243 | Other operating income |
| Beban operasi lainnya | (1,473) | (1,620) | (1,780) | (1,960) | (2,160) | Other operating expenses |
| Laba dari Usaha | 218,647 | 275,804 | 308,946 | 349,434 | 371,271 | Income from Operations |
| Beban keuangan | (21,829) | (12,408) | (7,126) | (5,184) | (520) | Finance expenses |
| Pendapatan keuangan | 2,155 | 2,155 | 2,155 | 2,155 | 2,155 | Finance income |
| Laba sebelum pajak | 198,973 | 265,552 | 303,974 | 346,405 | 372,906 | Profit before tax |
| Beban pajak | (47,250) | (58,421) | (66,875) | (76,209) | (82,040) | Tax expenses |
| Laba neto tahun berjalan | 151,722 | 207,130 | 237,100 | 270,196 | 290,866 | Net income for the year |
| Penghasilan komprehensif lainnya | - | - | - | - | - | Other comprehensive income |
| Total laba komprehensif tahun berjalan | 151,722 | 207,130 | 237,100 | 270,196 | 290,866 | Total comprehensive income for the year |

| Rasio Keuangan | 2024 | 2025 | 2026 | 2027 | 2028 | Financial Ratio |
|------------------------------------|-------|-------|-------|-------|-------|--------------------------------|
| Rasio Profitabilitas (%) | | | | | | Profitability ratio (%) |
| Rasio laba atas aset | 3.48% | 4.72% | 5.22% | 5.70% | 5.83% | Return On Assets (ROA) |
| Rasio laba atas ekuitas | 4.22% | 5.55% | 6.07% | 6.57% | 6.71% | Return On Equity (ROE) |
| Rasio Likuiditas (x) | | | | | | Liquidity ratio(x) |
| Rasio lancar | 3.51 | 4.55 | 5.02 | 5.67 | 6.04 | Current ratio |
| Rasio cepat | 1.75 | 2.17 | 2.55 | 3.03 | 3.39 | Quick ratio |
| Rasio Solvabilitas (x) | | | | | | Solvency Ratio (x) |
| Jumlah liabilitas / Jumlah aset | 0.18 | 0.15 | 0.14 | 0.13 | 0.13 | Total liabilitas/ Total assets |
| Jumlah liabilitas / Jumlah ekuitas | 0.21 | 0.18 | 0.16 | 0.15 | 0.15 | Total liabilitas/ Total equity |

Hasil kriteria kelayakan dari rencana Penambahan Kegiatan Usaha berdasarkan laporan studi kelayakan yang disusun oleh KJPP RSR adalah sebagai berikut:

Net Present Value : Rp 240,85 miliar
 IRR : 41,07%
 Payback Period : 5 tahun
 Profitability Index : 4,74

The results of the feasibility criteria for the Additional Business Activities plan based on the feasibility study report prepared by KJPP RSR are as follows:

Net Present Value : IDR 240.85 billion
 IRR : 41.07%
 Payback Period : 5 years
 Profitability Index : 4.74

VII. INFORMASI PENYELENGGARAAN RUPSLB / INFORMATION ON THE EGMS

Perseroan akan menyelenggarakan RUPSLB 2024 untuk antara lain memperoleh persetujuan atas perubahan pasal 3 Anggaran Dasar Perseroan tentang maksud dan tujuan serta kegiatan usaha Perseroan, termasuk pembahasan laporan studi kelayakan. RUPSLB 2024 tersebut akan diselenggarakan secara fisik dan elektronik oleh Perseroan pada :

| | | |
|----------------|---|--|
| Hari / Day | : | Rabu / Wednesday |
| Tanggal / Date | : | 12 Juni 2024 / 12 June 2024 |
| Waktu / Time | : | 10.00 until 11.00 WIB |
| Tempat / Venue | : | Shangri-La Hotel, Jl. Mayjend Sungkono 120 Pakis, Sawahan, Surabaya, Jawa Timur |

Mata acara RUPSLB 2024 adalah sebagai berikut :

1. Persetujuan atas perubahan pasal 3 Anggaran Dasar Perseroan, termasuk pembahasan studi kelayakan atas penambahan kegiatan usaha Perseroan.
2. Persetujuan untuk melakukan pemecahan nilai nominal saham (stock split) Perseroan dari Rp 1.000 per saham menjadi Rp 100 per saham.

Adapun kuorum kehadiran dan kuorum keputusan atas mata acara RUPSLB 2024 berdasarkan ketentuan Anggaran Dasar Perseroan adalah sebagai berikut:

Untuk rapat pertama :

Untuk mata acara ke 1 dan 2 :

- a. Kuorum kehadiran adalah paling sedikit 2/3 (dua per tiga) bagian dari jumlah seluruh saham dengan hak suara yang sah telah dikeluarkan oleh Perseroan.
- b. Kuorum keputusan adalah lebih dari 2/3 (dua per tiga) bagian dari jumlah seluruh saham dengan hak suara yang hadir dalam rapat.

Jika kuorum RUPSLB 2024 tidak terpenuhi, maka Perseroan dapat mengadakan Rapat

The Company will conduct the 2024 EGMS, among others, to obtain approval on the amendment of Article 3 of the Articles of Association of the Company regarding objective, purpose and business activities of the Company, including discussion on the feasibility study report. The 2024 EGMS will be held physically and electronically on :

The agenda items of 2024 EGMS are as follows:

1. Approval of the amendment to Article 3 of the Company's Articles of Association, including the discussion of the feasibility study on the addition of the Company's business activities.
2. Approval to conduct a stock split of the Company's shares from Rp 1,000 per share to Rp 100 per share

The attendance and resolution quorum for the agenda of 2024 EGMS base on the provisions of the Articles of Association of the Company are as follows :

First Meeting :

For the first and second agenda :

- a. Attendance quorum is at least 2/3 (two-thirds) of the total number of shares with valid voting rights issued by the Company.
- b. Resolution quorum is more than 2/3 (two-thirds) of the total number of shares with voting rights present at the meeting

If the quorum for the 2024 EGMS is not met, then the Company may hold a

Kedua dengan ketentuan kuorum kehadiran dan kuorum keputusan sebagai berikut :

Untuk mata acara ke 1 dan 2 :

- a. Kuorum kehadiran adalah paling sedikit $\frac{3}{5}$ (tiga per lima) bagian dari jumlah seluruh saham dengan hak suara yang sah telah dikeluarkan oleh Perseroan.
- b. Kuorum keputusan adalah lebih dari $\frac{1}{2}$ (satu per dua) bagian dari jumlah seluruh saham dengan hak suara yang hadir dalam rapat kedua.

Jika kuorum rapat kedua tidak terpenuhi, maka Perseroan dapat mengadakan Rapat Ketiga dengan ketentuan kuorum kehadiran dan kuorum keputusan sebagai berikut :

Untuk mata acara ke 1 dan 2 : kuorum kehadiran dan kuorum keputusan adalah sesuai yang ditetapkan oleh OJK atas permohonan Perseroan.

Second Meeting with the following attendance and resolution quorum requirement :

For the first and second agenda :

- a. Attendance quorum is at least $\frac{3}{5}$ (three-fifth) of the total number of shares with valid voting rights issued by the Company.
- b. Resolution quorum is more than $\frac{1}{2}$ (one-half) of the total number of shares with voting rights present at the second meeting.

If the quorum for the second meeting is not met, then the Company may hold a Third Meeting with the following attendance and resolution quorum requirement :

For the first and second agenda : the attendance quorum and resolution quorum are determined by OJK based on request of the Company.

VIII. INFORMASI TAMBAHAN / ADDITIONAL INFORMATION

Apabila para pemegang saham memerlukan informasi lebih lanjut, silahkan menghubungi Perseroan pada jam kerja Perseroan melalui detail sebagaimana tersebut di bawah ini:

If shareholders require further information, please contact the Company during office hours through the following details:

PT INDOSPRING Tbk

Jl. Mayjend. Sungkono No. 10 Segoromadu, Gresik, 61123

E-mail: corsec@indospring.co.id

U.p. / Attn.: *Corporate Secretary*

Hormat kami / *Yours faithfully,*

Direksi Perseroan / *Board of Directors of the Company*

10 Juni 2024 / *10 June 2024*



Bob Budiono
Direktur

[Handwritten signature]