

**PT RAMCO SYSTEMS INDONESIA**

**LAPORAN KEUANGAN  
THE FINANCIAL STATEMENTS  
Untuk Tahun yang Berakhir 31 Maret 2019  
For The Years Ended March 31, 2019  
Dan / And  
Laporan Auditor Independen /  
Independent Auditors' Report**

**PT RAMCO SYSTEMS INDONESIA**

LAPORAN KEUANGAN

*THE FINANCIAL STATEMENTS*

Untuk Tahun yang Berakhir 31 Maret 2019

*For The Years Ended March 31, 2019*

Dan / *And*

Laporan Auditor Independen / *Independent Auditors' Report*

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**SURAT PERNYATAAN DIREKSI  
TENTANG TANGGUNG JAWAB ATAS  
LAPORAN KEUANGAN  
TAHUN YANG BERAKHIR 31 MARET 2019  
PT. RAMCO SYSTEMS INDONESIA**

**DIRECTORS' STATEMENT LETTER  
REGARDING THE RESPONSIBILITY ON  
FINANCIAL STATEMENTS  
FOR THE YEAR ENDED MARCH 31, 2019  
PT. RAMCO SYSTEMS INDONESIA**

Kami yang bertanda tangan di bawah ini:

*We, the undersigned:*

1. Nama	Ravikula Chandran Ramamurthy	Name
Alamat Kantor	Suite 28, Level 30, South Tower, Sampoerna Strategic Square Jl. Jenderal Sudirman Kav. 45 - 46 Jakarta 12930	Office Address
Nomor Paspor	Z3382919	ID Card
Nomor Telepon	+919841017780	Telephone Number
Jabatan	Direktur Utama / President Director	Position

Menyatakan bahwa:

*Declare that :*

- |   |   |
|---|---|
| 1. Bertanggung jawab atas penyusunan dan penyajian laporan keuangan Entitas;  | 1. <i>We are responsible for the preparation and presentation of the financial statements;</i>  |
| 2. Laporan keuangan Entitas telah disusun dan disajikan sesuai dengan Standar Akuntansi Keuangan Entitas Mikro, Kecil dan Menengah di Indonesia (SAK EMKM Indonesia); | 2. <i>The financial statements have been prepared and presented in accordance with Indonesian Financial Accounting Standards of Micro, Small and Medium-sized Entities (Indonesian SAK EMKM);</i> |
| 3. a. Semua informasi dalam laporan keuangan Entitas telah dimuat secara lengkap dan benar;   | 3. a. <i>All information in the financial statements has been completely and correctly disclosed;</i>   |
| b. Laporan keuangan Entitas tidak mengandung informasi atau fakta material yang tidak benar, dan tidak menghilangkan informasi atau fakta material.                   | b. <i>The financial statements do not contain misleading material information or facts, and do not omit material information or facts;</i>  |
| 4. Bertanggung jawab atas sistem pengendalian internal dalam Entitas.   | 4. <i>We are responsible for the Entity's internal control system.</i>  |

Demikian pernyataan ini dibuat dengan sebenarnya.

*This statement letter is made truthfully.*

Jakarta, 30 April 2019 / Jakarta April 30, 2019



Ravikula Chandran Ramamurthi  
Direktur Utama / President Director

PT Ramco Systems Indonesia  
Sampoerna Strategic Square, South Tower  
The Executive Centre  
Jalan Jenderal Sudirman Kav 45-46 Suite 28 Level 30  
South Jakarta, Indonesia 12930  
Tel: 62 21 29930840

**LAPORAN AUDITOR INDEPENDEN**

Laporan No : 00141/3.0279/AU.3/05/0928-2/0/IV/19

Pemegang Saham, Dewan Komisaris dan Direksi

*This report is originally issued in Indonesian language.***INDEPENDENT AUDITORS' REPORT**

Report No : 00141/3.0279/AU.3/05/0928-2/0/IV/19

*The Stockholders, Boards of Commissioners and Directors***PT. RAMCO SYSTEMS INDONESIA**

Kami telah mengaudit laporan keuangan PT. Ramco Systems Indonesia (Entitas) terlampir, yang terdiri dari laporan posisi keuangan tanggal 31 Maret 2019, serta laporan laba rugi, untuk tahun yang berakhir pada tanggal tersebut, dan suatu ikhtisar kebijakan akuntansi signifikan dan informasi penjelasan lainnya.

**Tanggung jawab Manajemen atas Laporan Keuangan**

Manajemen bertanggung jawab atas penyusunan dan penyajian wajar laporan keuangan ini sesuai dengan Standar Akuntansi Keuangan Entitas Mikro, Kecil dan Menengah di Indonesia (SAK EMKM 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 kami adalah untuk menyatakan suatu opini atas laporan keuangan ini 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 bebas dari kesalahan penyajian material.

*We have audited the accompanying financial statements of PT. Ramco Systems Indonesia (Entity), which comprise the statement of financial position as of March 31, 2019, and the statement of profit or loss for the year then ended, and a summary of significant accounting policies and other explanatory information.*

**Management's Responsibility for the Financial Statements**

*Management is responsible for the preparation and fair presentation of such financial statements in accordance with Indonesian Financial Accounting Standards of Micro, Small and Medium-sized Entity (Indonesian SAK EMKM), and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.*

**Auditors' Responsibility**

*Our responsibility is to express an opinion on such financial statements based on our audits. We conducted our audits 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 audits to obtain reasonable assurance about whether the financial statements are free from material misstatement.*

## **Doli, Bambang, Sulistiyanto, Dadang & Ali**

Suatu audit melibatkan pelaksanaan prosedur untuk memperoleh bukti audit tentang angka-angka dan pengungkapan dalam laporan keuangan. Prosedur yang dipilih bergantung pada pertimbangan auditor, termasuk penilaian atas risiko kesalahan penyajian material dalam laporan keuangan, baik yang disebabkan oleh kecurangan maupun kesalahan. Dalam melakukan penilaian risiko tersebut, auditor mempertimbangkan pengendalian internal yang relevan dengan penyusunan dan penyajian wajar laporan keuangan entitas untuk merancang prosedur audit yang tepat sesuai dengan kondisinya, tetapi bukan untuk tujuan menyatakan opini atas 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 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 terlampir menyajikan secara wajar, dalam semua hal yang material, posisi keuangan PT. Ramco Systems Indonesia (Entitas) tanggal 31 Maret 2019, serta kinerja keuangan untuk tahun yang berakhir pada tanggal tersebut, sesuai dengan Standar Akuntansi Keuangan Entitas Mikro, Kecil dan Menengah di Indonesia (SAK EMKM Indonesia).

*An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditors' judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditors consider internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.*

*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 financial statements present fairly, in all material respects, the financial position of PT. Ramco Systems Indonesia (Entity) as of March 31, 2019 and their financial performance for the year then ended, in accordance with Indonesian Financial Accounting Standards of Micro, Small and Medium-sized Entity (Indonesian SAK EMKM),*

Kantor Akuntan Publik / Registered Public Accountants  
**Doli, Bambang, Sulistiyanto, Dadang & Ali**  
Izin Usaha / Business License  
No. KEP-42/KM.1/2013



Florensia Yunita Siauw, CPA  
Nomor Izin Akuntan Publik / Public Accountant Registration Number AP. 0928

30 April 2019 / April 30, 2019

**PT. RAMCO SYSTEMS INDONESIA**  
**LAPORAN POSISI KEUANGAN**  
**31 MARET 2019**

**PT. RAMCO SYSTEMS INDONESIA**  
**STATEMENT OF FINANCIAL POSITION**  
**MARCH 31, 2019**

(Disajikan dalam Rupiah, kecuali dinyatakan lain)

(Presented in Rupiah, unless otherwise stated)

	Catatan / Notes	2019	2018	
<b>ASET</b>				<b>ASSETS</b>
<b>ASET LANCAR</b>				<b>CURRENT ASSETS</b>
Kas dan setara kas	3	181.916.787	3.505.577.831	Cash and cash equivalents
Piutang usaha	4	936.415.655	-	Trade receivables
Piutang lain-lain	5	2.401.469.395	-	Other receivables
Biaya dibayar di muka	6	256.610.409	415.564.109	Prepayments and advances
Pajak dibayar di muka	7	6.075.000	-	Prepaid tax
<b>Jumlah aset lancar</b>		<b>3.782.487.245</b>	<b>3.921.141.941</b>	<b>Total current assets</b>
<b>ASET TIDAK LANCAR</b>				<b>NON-CURRENT ASSETS</b>
Aset tetap-bersih	8	288.114.462	153.478.585	Fixed assets-net
<b>Jumlah aset tidak lancar</b>		<b>288.114.462</b>	<b>153.478.585</b>	<b>Total non-current assets</b>
<b>JUMLAH ASET</b>		<b>4.070.601.708</b>	<b>4.074.620.526</b>	<b>TOTAL ASSETS</b>
<b>LIABILITAS DAN EKUITAS</b>				<b>LIABILITIES AND EQUITY</b>
<b>LIABILITAS LANCAR</b>				<b>CURRENT LIABILITIES</b>
Utang usaha:	9			Account payable:
Pihak ketiga		169.513.254	-	Third parties
pihak berelasi		2.404.121.877	1.323.420.628	Due to related parties
Utang pajak	10	72.241.589	-	Tax payable
Biaya yang masih harus dibayar	11	424.167.347	23.002.492	Accrued expenses
<b>Jumlah liabilitas lancar</b>		<b>3.070.044.067</b>	<b>1.346.423.120</b>	<b>Total current liabilities</b>
<b>EKUITAS</b>				<b>EQUITY</b>
Modal		3.375.000.000	3.375.000.000	Share capital
Saldo defisit		(2.374.442.359)	(646.802.594)	Deficit
<b>Jumlah ekuitas</b>		<b>1.000.557.641</b>	<b>2.728.197.406</b>	<b>Total equity</b>
<b>JUMLAH LIABILITAS DAN EKUITAS</b>		<b>4.070.601.708</b>	<b>4.074.620.526</b>	<b>TOTAL LIABILITIES AND EQUITY</b>

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

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

These financial statements are  
originally issued in Indonesian language

PT. RAMCO SYSTEMS INDONESIA

LAPORAN LABA RUGI

Untuk Periode Berakhir 31 Maret 2019

(Disajikan dalam Rupiah, kecuali dinyatakan lain)

PT. RAMCO SYSTEMS INDONESIA

STATEMENT OF PROFIT OR LOSS

For the Period Ended March 31, 2019

(Presented in Rupiah, unless otherwise stated)

	Catatan / Notes	2019	2018	
<b>PENDAPATAN</b>				<b>REVENUES</b>
Pendapatan usaha	12	5.511.675.049	-	Operating revenue
Beban pokok pendapatan	13	4.031.914.864	9.402.492	Cost of revenue
<b>Laba usaha</b>		<b>1.479.760.185</b>	<b>(9.402.492)</b>	<b>Total operating profit</b>
<b>BEBAN USAHA</b>				<b>EXPENSES</b>
Beban usaha	14	3.207.372.790	514.537.715	Operating expense
Beban lain-lain	15	27.160	122.862.387	Other expense
<b>Jumlah beban</b>		<b>3.207.399.950</b>	<b>637.400.102</b>	<b>Total expenses</b>
<b>Laba (rugi) sebelum pajak penghasilan</b>		<b>(1.727.639.765)</b>	<b>(646.802.594)</b>	<b>Profit (loss) before income tax</b>

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

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



**PT. RAMCO SYSTEMS INDONESIA**  
**LAPORAN ARUS KAS**  
**Untuk Periode yang Berakhir**  
**31 Maret 2019**  
(Disajikan dalam Rupiah, kecuali dinyatakan lain)

*These financial statements are originally issued in Indonesian language.*  
**PT. RAMCO SYSTEMS INDONESIA**  
**STATEMENT OF CASH FLOWS**  
**For the Period Ended**  
**31 March 2019**  
*(Presented in Rupiah, unless otherwise stated)*

	<b>2019</b>	<b>2018</b>	
<b>ARUS KAS DARI</b>			<b>CASH FLOWS FROM</b>
<b>AKTIVITAS OPERASI</b>			<b>OPERATING ACTIVITIES</b>
Laba (rugi) tahun berjalan	(1.727.639.765)	(646.802.594)	<i>Profit (loss) current year</i>
Beban penyusutan aset tetap	67.288.911	7.961.415	<i>Depreciation of fixed assets</i>
Laba (rugi) operasi sebelum perubahan modal kerja	(1.660.350.854)	(638.841.180)	<i>Profit (loss) before changes in working capital</i>
<b>Perubahan modal kerja:</b>			<b>Changes in working capital:</b>
Penurunan (kenaikan) Piutang usaha	(936.415.655)	-	<i>Decrease (increase) of Trade receivable</i>
Penurunan (kenaikan) Piutang lain-lain	(2.401.469.395)	-	<i>Decrease (increase) of others receivable</i>
Penurunan (kenaikan) biaya dibayar di muka	158.953.700	(415.564.109)	<i>Decrease (increase) of prepayments and advances</i>
Penurunan (kenaikan) pajak dibayar di muka	(6.075.000)	-	<i>Decrease (increase) of Prepaid tax</i>
Kenaikan (penurunan) utang pihak ketiga dan berelasi	1.250.214.503	1.323.420.628	<i>Increase (decrease) of amount due to third and related parties</i>
Kenaikan (penurunan) utang pajak	72.241.589	-	<i>Increase (decrease) of tax payable</i>
Kenaikan (penurunan) biaya yang masih harus dibayar	401.164.855	23.002.492	<i>Increase (decrease) of accrued expenses</i>
Jumlah perubahan modal kerja	(1.461.385.402)	930.859.011	<i>Total changes in working capital</i>
<b>Arus kas bersih diperoleh dari (digunakan untuk) aktivitas operasi</b>	<b>(3.121.736.256)</b>	<b>292.017.831</b>	<b>Net cash provided by (used in) operating activities</b>
<b>ARUS KAS DARI (UNTUK) AKTIVITAS INVESTASI</b>			<b>CASH FLOWS FROM (FOR) INVESTING ACTIVITIES</b>
Pengadaan aset tetap	(201.924.788)	(161.440.000)	<i>Purchase of fixed assets</i>
<b>Kas bersih diperoleh dari (digunakan untuk) aktivitas investasi</b>	<b>(201.924.788)</b>	<b>(161.440.000)</b>	<b>Net cash provided by (used in) investing activities</b>
<b>ARUS KAS DARI (UNTUK) AKTIVITAS PENDANAAN</b>			<b>CASH FLOWS FROM (FOR) FINANCING ACTIVITIES</b>
Modal disetor	-	3.375.000.000	<i>Paid-in capital</i>
<b>Kas Bersih diperoleh dari (digunakan untuk) aktivitas pendanaan</b>	<b>-</b>	<b>3.375.000.000</b>	<b>Net Cash provided by (used in) financing activities</b>
<b>KENAIKAN (PENURUNAN) BERSIH KAS DAN SETARA KAS</b>	<b>(3.323.661.044)</b>	<b>3.505.577.831</b>	<b>NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS</b>
<b>SALDO KAS DAN SETARA KAS PADA AWAL TAHUN</b>	<b>3.505.577.831</b>	<b>-</b>	<b>CASH AND CASH EQUIVALENTS - BEGINNING</b>
<b>SALDO KAS DAN SETARA KAS - AKHIR</b>	<b>181.916.787</b>	<b>3.505.577.831</b>	<b>CASH AND CASH EQUIVALENTS - ENDING</b>

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

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

## 1. UMUM

PT. Ramco Systems Indonesia ("Entitas") didirikan di Jakarta berdasarkan akta nomor 06 tanggal 20 September 2017 yang dibuat di hadapan Putut Mahendra, S.H., notaris di Jakarta dan mendapatkan persetujuan dari Kementerian Hukum dan Hak Asasi Manusia Republik Indonesia nomor AHU-0045195.AH01.01.TAHUN 2017 tanggal 11 Oktober 2017. Pada tanggal 9 April 2018 terdapat perubahan akta nomor 05 yang dibuat di hadapan Sari Sianturi, SH., M.Kn., notaris di Karawang dan mendapatkan persetujuan dari Kementerian Hukum dan Hak Asasi Manusia No. AHU-AH.01.03-0153265 tanggal 18 April 2018 terjadi perubahan susunan pengurus Entitas. Wiyono Sari sebagai direktur digantikan oleh Madhukar Shah Shailesh. Entitas bergerak dalam bidang konsultasi komputer dan manajemen fasilitas komputer. Entitas memenuhi kriteria sebagai entitas mikro, kecil, dan menengah sesuai UU Nomor 20 Tahun 2008. Entitas berdomisili di Suite 28, Level 30, South Tower, Sampoerna Strategic Square, Jalan Jend. Sudirman Kav. 45 - 46, Jakarta 12930.

Dewan Komisaris dan Dewan Direksi

Pada tanggal 31 Maret 2019 susunan Dewan Komisaris dan Dewan Direksi adalah sebagai berikut:

Dewan Komisaris

Komisaris

Pusapadi Ramasubramania-

Raja Venketrama Raja

Dewan Direksi

Direktur Utama

Direktur

Direktur

Ravikula Chandran Ramamurthy

Subbaraman Ramaswamy

Madhukar Shah Shailesh

Pada tanggal 31 Maret 2018 susunan Dewan Komisaris dan Dewan Direksi adalah sebagai berikut:

Dewan Komisaris

Komisaris

Pusapadi Ramasubramania-

Raja Venketrama Raja

Dewan Direksi

Direktur Utama

Direktur

Direktur

Ravikula Chandran Ramamurthy

Subbaraman Ramaswamy

Wiyono sari

## 1. GENERAL

PT. Ramco Systems Indonesia ("Entity") was established based on notarial deed number 06 dated September 20, 2017 of Putut Mahendra, SH., notary in Jakarta and has been approved by Ministry of Justice and Human Rights of the Republic of Indonesia in its decision letter number AHU0045195.AH01.01.TAHUN 2017 dated October 11, 2017. On April 9, 2018 there was change Deed No.05 of Sari Sianturi, S.H., M.Kn., notary in Karawang, and has been approved by the Ministry of Law and Human Right of the Republic of Indonesia No. AHU-AH.01.03-0153265 dated April 18, 2018, there is a change in the composition of the Entity's management. Wiyono Sari as director was replaced by Madhukar Shah Shailesh. Entity engaged in computer consulting and computer facility management. Entity met the criteria as micro, small and medium-sized entity in accordance with UU Nomor 20 Tahun 2008. Entity domiciled at Suite 28, Level 30, South Tower, Sampoerna Strategic Square, Jalan Jend. Sudirman Kav. 45 – 46, Jakarta 12930.

Board of Commissioners and Board of Directors

As of March 31, 2019 the Board of Commissioners and Board of Directors are as follows:

Board of Commissioner

Commissioner

Board of Directors

President Director

Director

Director

As of March 31, 2018 the Board of Commissioners and Board of Directors are as follows:

Board of Commissioner

Commissioner

Board of Directors

President Director

Director

Director

## **2. IKHTISAR KEBIJAKAN AKUNTANSI PENTING**

### **a. Pernyataan Kepatuhan**

Laporan keuangan disusun menggunakan Standar Akuntansi Keuangan Entitas Mikro, Kecil, dan Menengah (SAK EMKM Indonesia).

### **b. Dasar Penyusunan Laporan Keuangan**

Dasar penyusunan laporan keuangan adalah biaya historis dan menggunakan asumsi dasar akrual. Mata uang penyajian yang digunakan untuk penyusunan laporan keuangan adalah Rupiah.

### **c. Kas dan Setara Kas**

Kas dan setara kas mencakup kas dan saldo simpanan di bank yang sewaktu-waktu dapat dicairkan dan tidak dibatasi penggunaannya, tidak dijamin serta tidak termasuk deposito atau investasi lainnya.

### **d. Piutang Usaha**

Piutang usaha disajikan sebesar jumlah tagihan.

### **e. Biaya dibayar di muka**

Biaya dibayar di muka diarmotisasi berdasarkan periode penggunaannya dengan menggunakan metode garis lurus.

### **f. Aset Tetap**

Aset tetap dicatat sebesar biaya perolehannya jika aset tersebut dimiliki secara hukum oleh Entitas. Aset tetap disusutkan menggunakan metode garis lurus tanpa nilai residu.

### **g. Pengakuan Pendapatan dan Beban**

Pendapatan penjualan diakui ketika tagihan diterbitkan atau pengiriman dilakukan kepada pelanggan. Beban diakui saat terjadi.

### **h. Pajak Penghasilan**

Pajak penghasilan mengikuti ketentuan perpajakan yang berlaku di Indonesia.

## **2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

### **a. Compliance Statement**

*The financial statements have been prepared in conformity with Indonesian Financial Accounting Standards of Micro, Small and Medium-sized Entities (Indonesian SAK EMKM).*

### **b. Basis of Preparation of Financial Statement**

*The financial statements are prepared on the accrual basis using the historical cost concept. The reporting currency is Indonesian Rupiah.*

### **c. Cash and Cash Equivalents**

*Cash and cash equivalents include cash and deposit balance in bank which at any time can be liquified and not limited in use, not vouched and also not including deposit or other investment.*

### **d. Trade Receivables**

*Trade receivables are presented at the amount of the invoices.*

### **e. Prepayment and advances**

*Prepaid expenses are harmonized based on the period of use using the straight-line method.*

### **f. Fixed Assets**

*Fixed assets are carried at cost, if the assets are legally owned by the Entity. Fixed assets are depreciated using straight-line method without residual value.*

### **g. Revenue and Expense Recognition**

*Revenue from sales is recognised when invoice is issued or delivery of goods or services rendered to client. Expense is recognized when incurred.*

### **h. Income Tax**

*Income tax complies with provision of taxation applicable in Indonesia.*

These financial statements are  
originally issued in Indonesian language

**PT. RAMCO SYSTEMS INDONESIA**  
**CATATAN ATAS LAPORAN KEUANGAN**  
Untuk tahun yang berakhir 31 Maret 2019 dan 2018  
(Disajikan dalam Rupiah, kecuali dinyatakan lain)

**PT. RAMCO SYSTEMS INDONESIA**  
**NOTES ON FINANCIAL STATEMENTS**  
For the year ended March 31, 2019 and 2018  
(Presented in Rupiah, unless otherwise stated)

**3. Kas dan setara kas**

	<b>2019</b>	<b>2018</b>
<b>Kas</b>	<b>1.638.087</b>	-
Bank		
Bank DBS Indonesia - USD	90.825.904	68.428.978
Bank DBS Indonesia - SGD	51.964.320	52.154.854
Bank DBS Indonesia - IDR	37.488.475	3.384.994.000
<b>Jumlah Kas di Bank</b>	<b>180.278.700</b>	<b>3.505.577.831</b>
<b>Jumlah Kas dan Setara Kas</b>	<b>181.916.787</b>	<b>3.505.577.831</b>

**3. Cash and cash equivalents**

	<b>Cash</b>
<b>Cash</b>	
Bank DBS Indonesia - IDR	
Bank DBS Indonesia - USD	
Bank DBS Indonesia - SGD	
<b>Total Cash in Bank</b>	
<b>Total Cash and Cash in Bank</b>	

**4. Piutang Usaha**

	<b>2019</b>	<b>2018</b>
PT Olam Indonesia	795.805.872	-
PT Amerta Indah Otsuka	140.609.782	-
<b>Jumlah Piutang Usaha</b>	<b>936.415.655</b>	-

**4. Trade receivables**

PT Amerta Indah Otsuka	
PT Olam Indonesia	
<b>Total Trade Receivables</b>	

**5. Piutang lain-lain**

	<b>2019</b>	<b>2018</b>
Ramco systems Pte. Ltd. - Singapore	2.401.469.395	-
<b>Jumlah Piutang lain-lain</b>	<b>2.401.469.395</b>	-

**5. Other receivables**

Ramco systems Pte. Ltd. - Singapore	
<b>Total other receivables</b>	

**6. Biaya dibayar di muka**

	<b>2019</b>	<b>2018</b>
Biaya dibayar di muka	236.610.409	395.058.281
Sewa apartemen	20.000.000	20.505.828
<b>Jumlah biaya dibayar dimuka</b>	<b>256.610.409</b>	<b>415.564.109</b>

**6. Prepayments and advances**

Prepayments and advances	
Apartment rent	
<b>Total prepayments advances</b>	

**7. Pajak dibayar di muka**

	<b>2019</b>	<b>2018</b>
Pajak penghasilan pasal 23	6.075.000	-
<b>Jumlah pajak dibayar di muka</b>	<b>6.075.000</b>	-

**7. Prepaid tax**

Prepaid tax art 23	
<b>Total prepaid tax</b>	

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**8. Aset Tetap**

**8. Fixed Asset**

	31 Maret 2019				
	Saldo Awal/ Beginning balance	Penambahan/ Additions	Pengurangan/ Deductions	Saldo Akhir/ Ending	
Harga Perolehan:					Acquisition cost:
Assets-P&M & EDP- Company assets	-	196.215.097	-	196.215.097	Assets-P&M & EDP- Company assets
Assets-Office Equipment- Company assets	161.440.000	5.709.691	-	167.149.691	Assets-Office Equipment- Company assets
<b>Jumlah</b>	<b>161.440.000</b>	<b>201.924.788</b>	<b>-</b>	<b>363.364.788</b>	
Akumulasi Penyusutan:					Accumulated depreciation
Assets-P&M & EDP- Company assets	-	34.302.621	-	34.302.621	Assets-P&M & EDP- Company assets
Assets-Office Equipment- Company assets	7.961.415	32.986.290	-	40.947.705	Assets-Office Equipment- Company assets
<b>Jumlah</b>	<b>7.961.415</b>	<b>67.288.911</b>	<b>-</b>	<b>75.250.326</b>	<b>Total</b>
<b>Nilai Buku</b>	<b>153.478.585</b>			<b>288.114.462</b>	<b>Net book value</b>

	31 Maret 2018				
	Saldo Awal/ Beginning balance	Penambahan/ Additions	Pengurangan/ Deductions	Saldo Akhir/ Ending	
Harga Perolehan:					Acquisition cost:
Assets-Office Equipment- Company assets	161.440.000	-	-	161.440.000	Assets-Office Equipment- Company assets
<b>Jumlah</b>	<b>161.440.000</b>	<b>-</b>	<b>-</b>	<b>161.440.000</b>	
Akumulasi Penyusutan:					Accumulated depreciation
Assets-Office Equipment- Company assets	7.961.415	-	-	7.961.415	Assets-Office Equipment- Company assets
<b>Jumlah</b>	<b>7.961.415</b>	<b>-</b>	<b>-</b>	<b>7.961.415</b>	<b>Total</b>
<b>Nilai Buku</b>	<b>153.478.585</b>			<b>153.478.585</b>	<b>Net book value</b>

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**9. Utang usaha**

	<b>2019</b>	<b>2018</b>
<b>Pihak ketiga</b>		
PT Elabram systems	114.163.307	-
PT Multiintegra digital	30.844.240	-
PT Vijaya sekawan sukses	8.795.500	-
The executive centre indonesia	8.538.136	-
PrimeCosult tax and financial advisory	5.610.000	-
Perhimpunan penghuni sudirman tower	1.562.071	-
<b>Jumlah utang usaha pihak ketiga</b>	<b>169.513.254</b>	<b>-</b>
<b>Pihak berelasi</b>		
Ramco Systems Sdn. Bhd. - Malaysia	1.249.442.080	1.192.069.928
Ramco Systems Ltd - India	1.023.630.179	-
Ramco Systems Pte. Ltd. - Singapore	131.049.619	131.350.701
<b>Jumlah utang usaha pihak berelasi</b>	<b>2.404.121.877</b>	<b>1.323.420.628</b>
<b>Jumlah utang usaha</b>	<b>2.573.635.131</b>	<b>1.323.420.628</b>

**9. Accounts payable**

<b>Third parties</b>
PT Elabram systems
PT Multiintegra digital
PT Vijaya sekawan sukses
The executive centre indonesia
PrimeCosult tax and financial advisory
Perhimpunan penghuni sudirman tower
<b>Total third parties</b>
<b>Due to related parties</b>
Ramco Systems Sdn. Bhd. - Malaysia
Ramco Systems Ltd - India
Ramco Systems Pte. Ltd. - Singapore
<b>Total related parties</b>
<b>Total accounts payable</b>

**10. Utang pajak**

	<b>2019</b>	<b>2018</b>
Pajak penghasilan pasal 21	40.409.354	-
Pajak penghasilan pasal 23	31.832.235	-
<b>Jumlah utang pajak</b>	<b>72.241.589</b>	<b>-</b>

**11. Tax payable**

Tax payable art 21
Tax payable art 23
<b>Total tax payable</b>

**11. Biaya yang masih harus dibayar**

	<b>2019</b>	<b>2018</b>
Komisi partner	396.235.800	23.002.492
Utang eksekutif	26.548.712	-
Utang karyawan	1.382.835	-
<b>Jumlah biaya yang masih harus dibayar</b>	<b>424.167.347</b>	<b>23.002.492</b>

**10. Accrued expenses**

Partner commission
Executives contribution
Employee payable
<b>Total accrued expenses</b>

**12. Pendapatan**

	<b>2019</b>	<b>2018</b>
Pendapatan usaha	5.511.675.049	-

**12. Revenues**

Operating revenues
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**13. Beban Pokok Pendapatan**

	<b>2019</b>	<b>2018</b>
Beban pokok pendapatan	4.031.914.864	9.402.492

**13. Cost of revenue**

Cost of revenue
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**14. Beban usaha**

	<b>2019</b>	<b>2018</b>
Biaya audit & konsultan	829.001.013	13.600.000
Biaya komisi	474.012.000	-
Biaya entertainmen	353.198.583	-
Biaya sewa kantor	339.237.123	190.000.000
Biaya pajak dan lainnya	273.084.150	-
Biaya sewa apartemen	246.347.416	287.081.594
Biaya perjalanan dinas	154.835.148	-
Biaya perjalanan	91.642.711	-
Biaya telepon	86.675.936	-
Biaya utilitas	83.222.219	13.281.738
Biaya penyusutan	67.288.911	7.961.415
Biaya kantor	66.694.599	-
Biaya percetakan dan alat tulis	61.983.637	-
Biaya transportasi	33.994.864	2.595.000
Biaya kesejahteraan staf	14.701.038	-
Biaya gaji	14.338.512	-
Biaya pengiriman paket	7.796.086	-
Biaya iuran keanggotaan	6.646.000	-
Biaya administrasi bank	2.672.844	17.969
<b>Jumlah biaya usaha</b>	<b>3.207.372.790</b>	<b>514.537.715</b>

**14. Operating expenses**

<i>Audit &amp; consultants expenses</i>
<i>Commission expenses</i>
<i>Entertainment expenses</i>
<i>Office rent expenses</i>
<i>Tax and other expenses</i>
<i>Apartment rent expenses</i>
<i>Official travel expenses</i>
<i>Travel expenses</i>
<i>Telephone expenses</i>
<i>Utility expenses</i>
<i>Depreciation expenses</i>
<i>Office expenses</i>
<i>Printing and stationery expenses</i>
<i>Transportation expenses</i>
<i>Staff welfare expenses</i>
<i>Salary expenses</i>
<i>Package shipping expenses</i>
<i>Membership expenses</i>
<i>Bank administration expenses</i>
<b>Total operating expenses</b>

**15. Beban lain-lain**

	<b>2019</b>	<b>2018</b>
Biaya selisih kurs	27.160	122.862.387
<b>Jumlah beban lain-lain</b>	<b>27.160</b>	<b>122.862.387</b>

**15. Other expenses**

<i>Exchange rate loss</i>
<b>Total other expenses</b>

**16. TANGGUNG JAWAB MANAJEMEN ATAS LAPORAN KEUANGAN**

Manajemen Entitas bertanggung jawab atas penyusunan dan penyajian laporan keuangan yang diotorisasi oleh Direksi untuk diterbitkan pada tanggal 30 April 2019.

**16. MANAGEMENT RESPONSIBILITY ON THE FINANCIAL STATEMENT**

The Entity's management is responsible for the preparation and presentation of financial statements which were authorized for issuance by Board of Directors on April 30, 2019.