



Connecting Horizons: ENTERING A NEW CHAPTER

Menghubungkan Cakrawala, Memasuki Babak baru

Laporan Tahunan **2025** Annual Report

PT Pelita Air Service

SANGGAHAN DAN BATASAN TANGGUNG JAWAB

Disclaimer and Limitation of Liability

Laporan Tahunan ini berisi pernyataan-pernyataan yang dapat dianggap sebagai pandangan masa depan yang menunjukkan proyeksi, asumsi, dan ekspektasi. Meski disusun melalui pertimbangan yang matang berdasarkan pengalaman selama ini, namun Pelita Air tidak bisa memberikan jaminan hal-hal itu bisa direalisasikan di masa depan karena kemungkinan perubahan-perubahan yang terjadi, di antaranya: perubahan kondisi ekonomi dan politik baik nasional maupun global, perubahan nilai tukar valuta asing, perubahan harga, permintaan dan penawaran pasar, perubahan kompetisi Perusahaan, perubahan regulasi dan prinsip-prinsip akuntansi, serta perubahan kebijakan dan pedoman lainnya.

Laporan Tahunan ini memuat kata “Pelita Air” atau “Perusahaan” atau “Perseroan” yang didefinisikan sebagai PT Pelita Air Service yang menjalankan bisnis dalam bidang jasa layanan penerbangan dan kegiatan lain yang terkait atau menunjang kegiatan usaha di bidang jasa penerbangan.

Adakalanya kata “Pelita Air” dan “Kami” juga digunakan atas dasar kemudahan untuk menyebut PT Pelita Air Service secara umum.

This Annual Report contains statements that may be considered forward-looking statements, which reflect projections, assumptions, and expectations. Although these statements have been prepared with due care and based on experience to date, Pelita Air cannot provide any assurance that such matters will be realized in the future due to the possibility of changes, including but not limited to: changes in national and global economic and political conditions, changes in foreign exchange rates, changes in prices, market demand and supply, changes in the Company's competitive environment, changes in regulations and accounting principles, as well as changes in other policies and guidelines.

This Annual Report contains the terms “Pelita Air,” or the “Company,” which are used to define PT Pelita Air Service, a company engaging in aviation service businesses and other activities relating to or supporting aviation service operations.

In certain cases, the terms “Pelita Air” and “We” are also interchangeably used for convenience to generally refer to PT Pelita Air Service.

TENTANG LAPORAN TAHUNAN 2025

About the 2025 Annual Report

PT Pelita Air Service mempersembahkan Laporan Tahunan yang memuat informasi mengenai kinerja dan transaksi keuangan serta operasional Perseroan tahun buku 2025. Laporan ini juga memuat informasi mengenai rencana strategis, kebijakan dan realisasinya, serta tujuan yang ingin dicapai Perseroan di masa mendatang.

Perseroan secara berkala memperbarui laporan ini setiap tahun. Hal ini sesuai dengan komitmen Perseroan yang akan selalu menyajikan informasi transparan serta relevan bagi para pemangku kepentingan, baik internal maupun eksternal sebagai bentuk tanggung jawab Perseroan.

Laporan Tahunan ini disajikan dalam format dwibahasa, yaitu bahasa Indonesia dan bahasa Inggris. Format penulisannya juga disesuaikan agar mudah dibaca dan dicetak dengan kualitas terbaik. Sebagai bentuk keterbukaan Perseroan pada publik, Laporan Tahunan ini dapat diakses dan diunduh melalui situs resmi Perusahaan, yaitu <https://corporate.pelita-air.com/web/annual>.

PT Pelita Air Service presents this Annual Report, which contains information on the Company's financial and operational performance and transactions for the 2025 financial year. This report also includes information on the Company's strategic plans, policies and their implementation, as well as the objectives to be achieved by the Company in the future.

The Company periodically updates this report on an annual basis. This is in line with the Company's commitment to consistently provide transparent and relevant information to both internal and external stakeholders as a form of the Company's accountability.

This Annual Report is presented bilingual, namely in Indonesian and English languages. The writing format has also been designed to ensure ease of reading and optimal print quality. As part of the Company's commitment to public disclosure, this Annual Report is accessible and available for download on the Company's official website at <https://corporate.pelita-air.com/web/annual>.

KESINAMBUNGAN TEMA

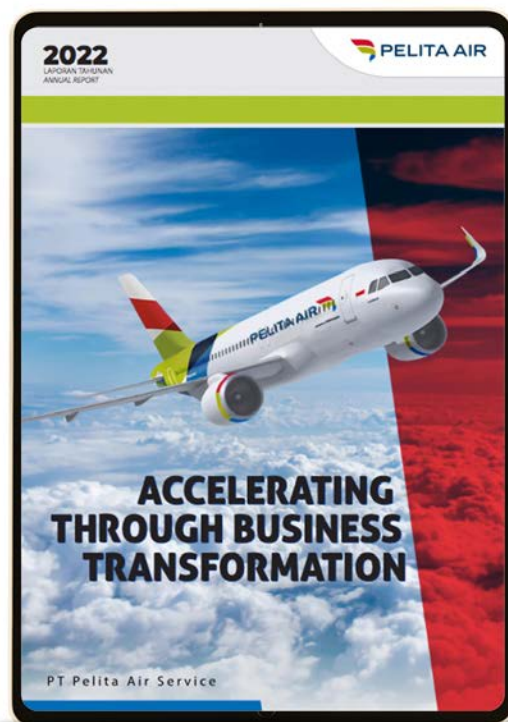
Theme Continuity



2021

**EXPANDING THROUGH
CHALLENGES**

Memperluas Usaha dengan Melewati
Berbagai Tantangan



2022

**ACCELERATING
THROUGH BUSINESS
TRANSFORMATION**



2023

**MENEMBUS
LANGIT NUSANTARA**

Flying Through
The Archipelago



2024

**DESTINATION FOR GROWTH TO
EXPAND CONNECTIVITY**

TEMA LAPORAN TAHUNAN 2025

Annual Report Theme 2025



Connecting Horizons: ENTERING A NEW CHAPTER

Menghubungkan Cakrawala, Memasuki Babak baru

Tema “*Connecting Horizons: Entering a New Chapter*” mencerminkan komitmen Pelita Air senantiasa memperkuat perannya dalam menjembatani berbagai kepentingan dan menghubungkan wilayah Nusantara, mendukung mobilitas industri energi dan sektor strategis nasional, serta membuka akses yang lebih luas bagi masyarakat melalui layanan penerbangan yang aman, nyaman, dan tepat waktu. Melalui layanan penerbangan yang disediakan, Pelita Air juga menghadirkan konektivitas nilai melalui layanan yang berorientasi pada keunggulan operasional, keselamatan, dan kepuasan pelanggan.

Tema ini juga merepresentasikan fase baru perjalanan Perseroan pada tahun 2025, seiring dengan penguatan transformasi bisnis dan peningkatan kinerja operasional guna memberikan fundamental yang kuat bagi pertumbuhan bisnis Pelita Air yang berkelanjutan. Di tahun yang menjadi periode konsolidasi dan akselerasi transformasi, Perseroan terus memperkuat armada, terutama dengan menambah pesawat Airbus A320, peningkatan tata kelola perusahaan, penguatan kapabilitas sumber daya manusia, serta integrasi prinsip keberlanjutan dan ESG ke dalam strategi bisnis.

Konsistensi penerapan strategi pertumbuhan telah mendorong Pelita Air untuk tetap berkembang dan beradaptasi dalam lingkungan industri penerbangan yang dinamis serta menjawab tantangan global dengan inovasi dan ketangguhan operasional.

The theme “*Connecting Horizons: Entering a New Chapter*” reflects Pelita Air commitment to continuously strengthen its role in bridging diverse interests and connecting regions across the Indonesian archipelago, supporting mobility in the energy industry and other national strategic sectors, and expanding access for the public through safe, comfort, and punctual air services. Through the aviation services it provides, Pelita Air also delivers value connectivity by offering services that emphasize operational excellence, safety, and customer satisfaction.

This theme also represents a new phase in the Company's journey in 2025, marked by the strengthening of business transformation and improvements in operational performance to establish a solid foundation for Pelita Air sustainable business growth. During this period of consolidation and accelerated transformation, the Company continues to strengthen its fleet, particularly through the addition of Airbus A320 aircraft, enhance corporate governance, build human capital capabilities, and integrate sustainability and ESG principles into its business strategy.

Consistent implementation of its growth strategy has enabled Pelita Air to continue evolving and adapting within a dynamic aviation industry, while addressing global challenges through innovation and operational resilience.

DAFTAR ISI

Table of Contents

- 00 Sanggahan dan Batasan Tanggung Jawab
Disclaimer and Limitation of Liability
- 01 Tentang Laporan Tahunan 2025
About the 2025 Annual Report
- 02 Kesenambungan Tema
Theme Continuity
- 04 Tema Laporan Tahunan 2025
Annual Report Theme 2025

01

KINERJA 2025 2025 Performance

- 10 Ikhtisar Kinerja Utama
Executive Summary
- 11 Pencapaian Kinerja Keuangan
Financial Highlights
- 12 Pencapaian Kinerja Operasi
Operational Highlights
- 14 Jalan Rencana Bisnis
Business Plans Roadmap
- 18 Ikhtisar Data Keuangan Penting
Key Financial Data Highlight
- 21 Ikhtisar Saham
Share Highlights
- 23 Peristiwa Penting
Significant Events



02

LAPORAN MANAJEMEN Management Report

- 32 Laporan Dewan Komisaris
Board of Commissioners' Report
- 38 Laporan Direksi
Board of Directors' Report
- 46 Surat Pernyataan Dewan Komisaris
Tentang Tanggung Jawab atas Laporan
Tahunan 2025 PT Pelita Air Service
Board of Commissioners' Statement of
Accountability for 2025 Annual Report of
PT Pelita Air Service
- 47 Surat Pernyataan Direksi Tentang
Tanggung Jawab Atas Laporan
Tahunan 2025 PT Pelita Air Service
Board of Directors' Statement of
Accountability for 2025 Annual
Report of PT Pelita Air Service

03

PROFIL PERUSAHAAN Company Profile

- 50 Informasi Perseroan
Company Information
- 52 Riwayat Singkat Perusahaan
The Company In Brief
- 54 Jejak Langkah
Milestones
- 58 Tentang Logo Perusahaan
About the Company Logo
- 60 Visi, Misi, & Tata Nilai Perusahaan
Company Vision, Mission, & Values

- 66 Kegiatan dan Bidang Usaha
Business Activities and Sector
- 71 Wilayah Operasional
Operational Area
- 72 Struktur Organisasi
Organizational Structure
- 73 Keanggotaan pada Asosiasi
Membership in Association
- 73 Jajaran Manajemen
Our Management Members
- 75 Profil Dewan Komisaris
Board of Commissioners' Profiles
- 78 Profil Direksi
Board of Directors' Profiles
- 84 Sumber Daya Manusia
Human Resource Profile
- 90 Komposisi Pemegang Saham
Shareholder Composition
- 92 Struktur Grup Perusahaan
Company Group Structure
- 93 Kronologis Penerbitan dan
Pencatatan Saham
Share Listing Chronology
- 93 Kronologis Penerbitan dan
Pencatatan Efek Lainnya
Other Securities Listing and
Issuance Chronology
- 94 Entitas Anak
Subsidiaries
- 95 Akuntan Publik
Public Accountant

04

ANALISIS DAN PEMBAHASAN MANAJEMEN Management Discussion and Analysis

- 98 Tinjauan Umum Ekonomi dan Industri
Aviasi
General Overview on the
Economy and Aviation Industry

- 102 Rencana Strategis 2025
Strategic Plan 2025
- 107 Tinjauan Operasi
Per Segmen Usaha
Operational Overview
Per Business Segment
- 122 Tinjauan Keuangan
Financial Review
- 157 Informasi dan Fakta Material
yang Terjadi Setelah Tanggal
Laporan Akuntan
Material Events and Facts
Subsequent to the Auditor's
Report Date
- 160 Target Kinerja Tahun Berikutnya
Performance Targets for the Following
Year
- 161 Aspek Pemasaran dan Strategi
Pengembangan Usaha
Marketing Aspects and Business
Development Strategy
- 172 Kinerja Teknologi Informasi 2025
Information Technology
Performance 2025

05

TATA KELOLA PERUSAHAAN Corporate Governance

- 180 Tata Kelola Perusahaan
Corporate Governance
- 186 Struktur Tata Kelola Perusahaan
Corporate Governance Structure
- 200 Rapat Umum Pemegang Saham
General Meeting of Shareholders
- 210 Dewan Komisaris
Board of Commissioners
- 230 Direksi
Board of Directors
- 284 Keberagaman dan Independensi
Manajemen Kunci
Diversity and Independence of
Key Management

- 284 Kebijakan dan Proses Penentuan
Terkait Remunerasi Direksi dan Dewan
Komisaris
Remuneration Policies and Procedures
for the Board of Commissioners and
the Board of Directors
- 289 Sekretaris Dewan Komisaris
Secretary of The Board of
Commissioners
- 292 Komite Audit
Audit Committee
- 303 Komite Investasi dan
Manajemen Risiko
Investment and Risk
Management Committee
- 305 Komite Nominasi dan
Remunerasi
Nomination and Remuneration
Committee
- 308 Sekretaris Perusahaan
Corporate Secretary
- 312 Audit Internal
Internal Audit
- 318 Audit Eksternal
External Audit
- 320 Sistem Pengendalian Internal
Internal Control System
- 325 Manajemen Risiko
Risk Management
- 353 Perkara Penting
Material Litigation
- 353 Akses Informasi dan Data
Perusahaan
Access to Company Information
and Data
- 355 Pedoman Etika dan Perilaku
Code of Ethic and Conduct
- 358 Sistem Pelaporan Pelanggaran
Whistleblowing System
- 362 Transparansi Praktik
Bad Governance
Transparency on Bad Governance
Practices
- 363 Kebijakan Anti Suap dan
Anti Korupsi
Anti-Bribery and Anti-Corruption
Policy

06

TANGGUNG JAWAB SOSIAL PERUSAHAAN

Corporate Social Responsibility

- 370 Komitmen Terhadap Tanggung
Jawab Sosial
Corporate Social Responsibility
Commitments
- 374 Implementasi Komitmen
Kebertanjaran di 2025
Implementation of
Sustainability Commitments
In 2025

07

LAPORAN KEUANGAN Financial Report

Laporan Keuangan Konsolidasian untuk
Tahun yang Berakhir 31 Desember 2025
Consolidated Financial Statement for The
Year Ended December 31, 2025





Dalam menghadapi dinamika industri penerbangan, Perseroan tetap berfokus pada aspek keselamatan, keandalan layanan, dan penerapan prinsip keberlanjutan.

Amid the dynamics of the aviation industry, the Company remained focused on safety, service reliability, and the implementation of sustainability principles.



KINERJA 2025

2025 Performance

- 10 Ikhtisar Kinerja Utama**
Executive Summary
- 11 Pencapaian Kinerja Keuangan**
Financial Highlights
- 12 Pencapaian Kinerja Operasi**
Operational Highlights
- 14 Peta Jalan Rencana Bisnis**
Business Plans Roadmap
- 18 Ikhtisar Data Keuangan Penting**
Key Financial Data Highlight
- 21 Ikhtisar Saham**
Share Highlights
- 23 Peristiwa Penting**
Significant Events

IKHTISAR KINERJA UTAMA Executive Summary

Tahun 2025 menjadi periode penguatan bagi Pelita Air dalam menjalankan strategi pertumbuhan yang terukur, peningkatan kinerja operasional, serta pengembangan peran Perseroan dalam mendukung konektivitas udara nasional, regional dan internasional. Dalam menghadapi dinamika industri penerbangan, Perseroan tetap berfokus pada aspek keselamatan, keandalan layanan, dan penerapan prinsip keberlanjutan.

The year 2025 marked a period of consolidation for Pelita Air in implementing its measured growth strategy, improving operational performance, and strengthening the Company's role in supporting national, regional, and international air connectivity. Amid the dynamics of the aviation industry, the Company remained focused on safety, service reliability, and the implementation of sustainability principles.



PENCAPAIAN KINERJA KEUANGAN Financial Highlights



Kinerja operasional yang positif berdampak pada capaian kinerja keuangan Perseroan.

The positive operational performances have influenced the Company's financial condition.



13,2%

**PENDAPATAN DARI
KONTRAK DENGAN
PELANGGAN NAIK**

Revenue from Contracts
with Customers Increases



31,8%

TOTAL ASET NAIK
Total Assets Grew



95,2%

KAS DAN SETARA KAS NAIK
Cash and Cash Equivalents Rose

PENCAPAIAN KINERJA OPERASI

Operational Highlights

Dari sisi operasional, Perseroan berhasil mencatatkan kinerja yang konsisten selama tahun 2025.

From an operational perspective, the Company successfully recorded consistent performance during 2025.



Berdasarkan data resmi Kementerian Perhubungan, Pelita Air tercatat sebagai maskapai dengan tingkat ketepatan waktu tertinggi di Indonesia.

Based on official data from the Ministry of Transportation, Pelita Air was recognized as the airline with the highest On-Time Performance (OTP) in Indonesia.

On-Time Performance (OTP)

95%

Rata-rata Tingkat Keterisian Kursi
Average Seat Load Factor

77%

Dalam rangka mendukung peningkatan kapasitas dan konektivitas layanan, Pelita Air melanjutkan penguatan armada melalui penambahan pesawat Airbus A320. Penambahan armada ini ditujukan untuk menjaga kesiapan operasional serta mendukung pengembangan jaringan penerbangan secara berkelanjutan.

To support increased capacity and service connectivity, Pelita Air continued to strengthen its fleet through the addition of Airbus A320 aircraft. The fleet expansion is necessary to maintain smooth operation and support the sustainable development of the Company's flight network.



Total Armada
Total Fleet

16 Pesawat
Aircrafts



Komitmen Pelita Air terhadap keberlanjutan diwujudkan dengan melakukan penerbangan perdana menggunakan *Sustainable Aviation Fuel* (SAF) berbasis jelantah pada rute penerbangan Jakarta-Denpasar. Inisiatif ini merupakan bagian dari upaya Perseroan dalam mendukung pengurangan emisi karbon serta penerapan praktik operasional yang lebih ramah lingkungan.

Pelita Air's commitment to sustainability was demonstrated through the operation of its inaugural flight using Sustainable Aviation Fuel (SAF) derived from used cooking oil on the Jakarta-Denpasar route. This initiative formed part of the Company's efforts to support carbon emission reduction and the adoption of more environmentally friendly operational practices.

Perseroan juga mencatatkan pengembangan jaringan melalui pembukaan rute internasional pertama ke Singapura pada 18 Agustus 2025, sebagai langkah awal dalam memperluas konektivitas regional. Di saat yang sama, Perseroan terus memperkuat fondasi operasional, tata kelola, serta manajemen risiko guna mendukung pertumbuhan yang berkelanjutan pada periode mendatang, sejalan dengan dinamika industri dan arah kebijakan nasional.

The Company also expanded its network with the opening of its first international route to Singapore on August 18, 2025, as an initial step in strengthening regional connectivity. At the same time, the Company continued to strengthen its operational foundation, governance practices, and risk management to support sustainable growth in the coming periods, in line with industry dynamics and national policy directions.





Atas konsistensinya menjalankan strategi transformasi dan pertumbuhan yang berkelanjutan, Pelita Air pada tahun ini meraih penghargaan pada Anugerah BUMN ke-14 Tahun 2025 yang diselenggarakan pada 20 Maret 2025. Penghargaan tersebut diberikan untuk kategori “Strategi Pertumbuhan Perusahaan Terbaik” serta “Best CEO in Business Rejuvenation Award”, yang mencerminkan komitmen Pelita Air terhadap keamanan, efisiensi biaya, dan pengembangan ekosistem penerbangan yang kompetitif.

Pelita Air was recognized with two awards at the 14th Anugerah BUMN 2025, held on March 20, 2025. The awards were granted in the categories of “Best Corporate Growth Strategy” and “Best CEO in Business Rejuvenation Award,” reflecting Pelita Air commitment to safety, cost efficiency, and the development of competitive flight ecosystem.

PETA JALAN RENCANA BISNIS

Business Plans Roadmap

Uraian Description	2024-2025	2023	2021-2022
Strategi Pendanaan	Repayment SHL	• Drawdown SHL 5 • Right Issue • Repayment SHL • Menjaga Rasio Keuangan	Drawdown SHL 1, 2, 3, 4
Funding Strategy	Repayment SHL	• Drawdown SHL 5 • Right Issue • Repayment SHL • Maintain Financial Ratio	Drawdown SHL 1, 2, 3, 4
Strategi Organisasi	• Perencanaan dan Pengukuran Jumlah SDM • Rekrutmen SDM • Penetapan sistem penilaian kinerja • Implementasi, dan <i>talent journey monitoring</i> • Implementasi program <i>talent development</i> • Perencanaan dan implementasi program penguatan internalisasi nilai-nilai Perusahaan	• Perencanaan dan pengukuran jumlah SDM • Rekrutmen SDM • Penetapan sistem penilaian kinerja • Perencanaan dan implementasi program kesejahteraan pekerja • Implementasi, dan <i>talent journey monitoring</i> • Implementasi program <i>talent development</i> • Perencanaan dan implementasi program penguatan internalisasi nilai-nilai Perusahaan	• Perencanaan dan pengukuran jumlah SDM • Rekrutmen SDM • Penetapan sistem penilaian kinerja • Perencanaan dan implementasi program kesejahteraan pekerja • Perencanaan, implementasi, dan <i>talent journey monitoring</i> • Perencanaan dan implementasi program <i>talent development</i>

Uraian Description	2024-2025	2023	2021-2022
Organization Strategy	• Planning and measurement of total HR • HR recruitment • Performance assessment system determination • Implementation and monitoring of talent journey • Implementation of talent development program • Planning and implementation of the strengthening of corporate values internalization program	• Planning and measurement of total HR • HR recruitment • Performance assessment system determination • Planning and implementation of employee welfare program • Implementation and monitoring of talent journey • Implementation of talent development program • Planning and implementation of the strengthening of corporate values internalization program	• Planning and measurement of total HR • HR recruitment • Performance assessment system determination • Planning and implementation of employee welfare program • Planning, implementation, and monitoring of talent journey • Planning and implementation of talent development program
Strategi IT	Perencanaan dan implementasi pengembangan <i>platform</i> PAS Connect	• Perencanaan dan implementasi pengembangan fitur-fitur layanan PAS berbasis IT • Perencanaan dan implementasi pengembangan <i>platform</i> PAS <i>Connect</i>	• Perencanaan implementasi IT • Kerja sama dengan provider IT • Perencanaan dan implementasi pengembangan fitur-fitur layanan PAS berbasis IT
IT Strategy	Planning and implementation of PAS Connect platform development	• Planning and implementation of IT Based PAS services features development • Planning and implementation of PAS Connect platform development	• IT planning and implementation • Cooperation with IT provider • Planning and implementation of IT Based PAS services features development

Warisan Bisnis
 Business Legacy

PENETRASI PASAR
 Market Penetration

Memimpin Rute Domestik

Leading Domestic Routes

- 10% pangsa pasar domestik di tahun 2025
- Perluasan bisnis kargo *ancillary & belly* – 2025
- Mitra maskapai penerbangan BUMN dan Pemerintah – 2025
- 10% domestic market share in 2025
- Expanded Ancillary & belly cargo business – 2025
- SOE's and Government's airline partner – 2025

Key Enablers I
Peningkatan Rute Internasional

Increase International Route

Rute internasional Asia Tenggara – 2024

Southeast-Asia international route – 2024

Asset Integrity
Memimpin Jasa Charter di Industri OGP & Tambang

Leading charter service in OGP & Mining Industry

- Penetrasi industri pertambangan sebagai tambahan untuk pasar OGP yang sudah ada – 2025
- Operator penerbangan umroh – 2025
- Penetrate mining industry as addition to existing OGP market – 2025
- Umroh flight operator – 2025

Asset Integrity

AKSELERASI BISNIS
PENERBANGAN BERJADWAL
 Accelerate Regular Flight
 Business

Mengembangkan Kapabilitas Pemeliharaan

Develop Maintenance Capability

- Mengembangkan pemeliharaan untuk Airbus A320 – 2025
- *Training centre* untuk kru Airbus A320 – 2025
- Develop maintenance for Airbus A320 – 2025
- Training centre for crew Airbus A320 – 2025

*Digitalization
and Innovation*
Peningkatan Bandara Pondok Cabe

Pondok Cabe Airport Enhancement

Peningkatan fasilitas untuk mendukung bisnis utama, khususnya pemeliharaan dan pelatihan kru – 2024, 2025

Facility enhancement to support main business especially maintenance and crew training – 2024, 2025

*Enhance HR
Capabilities*

Bisnis Berkelanjutan Sustainable Business



FOKUS KEBERLANJUTAN Sustainable Focus

Mendukung Lingkungan Supporting the Environment

- Program *carbon offset*
- Efisiensi bahan bakar
- Digitalisasi proses bisnis dan operasional
- Carbon offset program
- Fuel efficiency
- Digitalization on business and operational process

*Financially
Sustainable*

Mengutamakan Karyawan, Selalu Berkembang People First, Progress Always

- Inklusivitas dan keragaman dalam organisasi
- Program Pengembangan Kepemimpinan
- Inclusivity and diversity in the organization
- Leadership Development Program

*Business
Partnership*

Keunggulan Tata Kelola Governance Excellence

- Keunggulan GCG
- Penerapan ISO 37001:2016 Sistem Manajemen Anti-Penyuapan
- GCG excellence
- ISO 37001:2016 Anti-bribery Management systems Implementation

*Business
Partnership*



IKHTISAR DATA KEUANGAN PENTING

Key Financial Data Highlight

Laporan Laba (Rugi) Dan Penghasilan Komprehensif Konsolidasi

Statements of Consolidated Profit (Loss) and Comprehensive Income

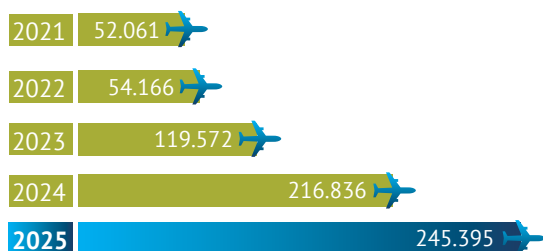
(Dalam Ribuan Dolar AS | In Thousand of US Dollar)

KETERANGAN	DESCRIPTION	2025	2024	2023	% Perubahan (2025 vs 2024) % Change (2025 vs 2024)
Pendapatan dari Kontrak dengan Pelanggan	Revenue from Contracts with Customers	245.395	216.836	119.572	13,17
Beban Pokok Pendapatan	Cost of Revenue	(205.036)	(176.770)	(118.413)	16,00
Laba (Rugi) Kotor	Gross Profit (Loss)	40.359	40.066	1.160	0,73
Laba (Rugi) Sebelum Pajak Penghasilan	Profit (Loss) Before Income Tax	4.182	8.038	(22.304)	(47,97)
Laba (Rugi) Bersih Tahun Berjalan	Profit (Loss) for the Year	2.457	5.914	(20.107)	(58,45)
Jumlah Laba (Rugi) Komprehensif Tahun Berjalan	Total Comprehensive Income (Loss) for the Year	1.713	5.067	(23.652)	(66,19)
Laba Tahun Berjalan yang didistribusikan kepada Pemilik Entitas Induk	Profit for the Year Attributable to Owners of the Parent Entity	2.457	5.916	(20.107)	(58,47)
Laba Tahun Berjalan yang didistribusikan kepada Kepentingan Non-Pengendali	Profit for the Year attributable to Non-Controlling Interest	(0,12)	(1,83)	0,14	93,44
Penghasilan (Rugi) Komprehensif yang didistribusikan kepada Pemilik Perusahaan	Comprehensive Income (Loss) Attributable to Owners of the Company	1.712	5.069	(23.652)	(66,23)
Penghasilan Komprehensif yang didistribusikan kepada Kepentingan Non-Pengendali	Comprehensive Income Attributable to Non-Controlling Interest	1,03	(2,59)	0,37	139,77

Pendapatan

Revenue

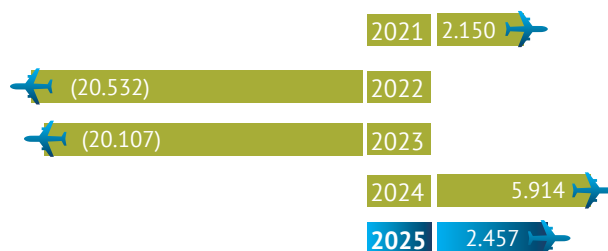
(Dalam Ribuan Dolar AS | In Thousand of US Dollar)



Laba (Rugi) Bersih Tahun Berjalan

Profit (Loss) for The Year

(Dalam Ribuan Dolar AS | In Thousand of US Dollar)



Laporan Posisi Keuangan Konsolidasian

Statements of Consolidated Financial Position

(Dalam Ribuan Dolar AS | In Thousand of US Dollar)

KETERANGAN	DESCRIPTION	2025	2024	2023	% Perubahan (2025 vs 2024) % Change (2025 vs 2024)
Aset/ Assets					
Aset Lancar	Current Assets	60.534	61.984	63.496	(2,34)
Aset Tidak Lancar	Non-Current Assets	319.551	227.346	181.560	40,56
Jumlah Aset	Total Assets	380.084	289.330	245.056	31,37
Liabilitas/Liabilities					
Liabilitas Jangka Pendek	Current Liabilities	144.711	98.491	61.479	46,93
Liabilitas Jangka Panjang	Non-Current Liabilities	238.946	196.124	193.929	21,83
Jumlah Liabilitas	Total Liabilities	383.657	294.615	255.409	30,22
Ekuitas (Defensiensi Modal)	Equity (Captial Deficiency)	(3.573)	(5.286)	(10.352)	32,41
Jumlah Liabilitas dan Ekuitas	Total Liabilities and Equity	380.084	289.330	245.056	31,37

Laporan Arus Kas Konsolidasi

Consolidated Statements of Cash Flows

(Dalam Ribuan Dolar AS | In Thousand of US Dollar)

KETERANGAN	DESCRIPTION	2025	2024	2023	% Perubahan (2025 vs 2024) % Change (2025 vs 2024)
Arus Kas dari (digunakan untuk) Aktivitas Operasi	Net Cash Provided by (used in) Operating Activities	77.016	50.219	11.430	53,36
Arus Kas dari (digunakan untuk) Aktivitas Investasi	Net Cash Provided by (used in) Investing Activities	(36.453)	(38.134)	(19.751)	4,41
Arus Kas dari (digunakan untuk) Aktivitas Pendanaan	Net Cash Provided by (used in) Financing Activities	(31.694)	(25.076)	11.406	(26,39)
Kenaikan/Penurunan Neto Kas dan Setara Kas	Net Increase/Decrease in Cash and Cash Equivalents	8.868	(12.991)	3.085	168,29
Dampak Bersih Perubahan Kurs	Net Foreign Exchange Difference	442	(719)	641	161,47
Kas dan Setara Kas pada Awal Tahun	Cash dan Cash Equivalents at the Beginning of the Year	9.783	23.493	19.766	(58,36)
Kas dan Setara Kas pada Akhir Tahun	Cash and Cash Equivalents at the End of the Year	19.094	9.783	23.493	95,18

Rasio Keuangan

Financial Ratios

(Dalam Ribuan Dolar AS | In Thousand of US Dollar)

KETERANGAN	DESCRIPTION	2025	2024	2023	% Perubahan (2025 vs 2024) % Change (2025 vs 2024)
Rasio Lancar	Current Ratio	42%	63%	103%	(33,33%)
Rasio Liabilitas Terhadap Aset	Liabilities to Assets Ratio	101%	102%	104%	(0,98%)
Rasio Liabilitas Terhadap Ekuitas	Liabilities to Equity Ratio	(10.738%)	(5.573%)	(2.467%)	(292,67%)
Marjin Laba (Rugi) Bersih	Nett Profit (Loss) Margin	1,00%	3%	(17%)	(66,67%)
Marjin Laba (Rugi) Kotor	Gross Profit (Loss) Margin	16,45%	18%	1%	(8,61%)
Rasio Laba (Rugi) Terhadap Jumlah Aset	Profit (Loss) to Total Assets Ratio	0,65%	2%	(8%)	(67,50%)

Kontribusi Per Segmen Operasi Terhadap Pendapatan

Contributions of Each Operational Segment to Revenue

(Dalam Ribuan Dolar AS | In Thousand of US Dollar)

KETERANGAN	DESCRIPTION	2025	2024	% Perubahan (2025 vs 2024) % Change (2025 vs 2024)
Penerbangan Berjadwal	Scheduled Flights	187.326	170.612	9,80%
Penerbangan Tidak Berjadwal	Charter Flights	22.999	22.406	2,65%
Jasa Pemeliharaan Turbin dan Pesawat Terbang	Turbine and Aircraft Maintenance Services	13.617	10.049	35,51%
Pendapatan Lainnya	Other Revenues	21.454	13.769	55,81%

TINGKAT KESEHATAN PERUSAHAAN

Berdasarkan Peraturan Menteri Badan Usaha Milik Negara Nomor PER-2/MBU/03/2023 tentang Pedoman Tata Kelola dan Kegiatan Korporasi Signifikan Badan Usaha Milik Negara, penilaian Tingkat Kesehatan Perusahaan dilakukan melalui pemeringkatan *corporate rating* oleh Perusahaan Pemeringkat yang ditunjuk, dengan target memperoleh tingkat kesehatan minimal BBB (Sehat).

PT Pelita Air Service dalam hal ini bekerja sama dengan PT Pemeringkat Efek Indonesia (PEFINDO) sesuai dengan Perjanjian Pemeringkat No.007/K/DIR/KEU/PAS/2025 untuk melakukan aktivitas Pemeringkatan *corporate rating*. Sesuai dengan Sertifikat Pemeringkatan atas PT Pelita Air Service No. RC-650/PEF-DIR/V/2025 didapatkan hasil pemeringkat PEFINDO untuk PT Pelita Air Service adalah *Final Rating* idBBB+/Stable dan *Stand Alone Rating* BB+(sa) dengan kategori “**Sehat**” untuk Tingkat Kesehatan.

CORPORATE SOUNDNESS LEVEL

Based on Regulation of the Minister of State-Owned Enterprises No. PER-2/MBU/03/2023 on Corporate Governance and Significant Corporate Actions of State-Owned Enterprises, the assessment of the Company's Health Level is conducted through a corporate rating issued by an appointed Rating Agency, with the minimum expected health level of BBB (Healthy).

PT Pelita Air Service accordingly cooperated with PT Pemeringkat Efek Indonesia (PEFINDO) pursuant to Rating Agreement No.007/K/DIR/KEU/PAS/2025 to conduct corporate rating activities. Based on the Rating Certificate of PT Pelita Air Service No. RC-650/PEF-DIR/V/2025, the PEFINDO rating results for PT Pelita Air Service are a Final Rating of idBBB+/Stable and a Stand Alone Rating of BB+(sa), with a “Healthy” category for the Company's Health Level.

IKHTISAR SAHAM Share Highlights

INFORMASI JUMLAH SAHAM

Hingga 31 Desember 2025, PT Pelita Air Service belum melakukan penawaran saham kepada publik dan belum mencatatkan maupun memperdagangkan sahamnya di bursa efek manapun. Struktur kepemilikan saham Perseroan terdiri atas PT Pertamina (Persero) dengan kepemilikan sebanyak 828.744 lembar saham atau setara dengan 99,99%, serta PT Pertamina Pedeve Indonesia dengan kepemilikan sebanyak 26 lembar saham atau setara dengan 0,01%.

Sejalan dengan status Perseroan yang belum tercatat di bursa efek, informasi mengenai kapitalisasi pasar, termasuk harga saham tertinggi, terendah, dan harga penutupan, tidak tersedia. Selain itu, Perseroan tidak memiliki data terkait volume perdagangan saham, grafik pergerakan harga saham, maupun informasi mengenai penghentian sementara perdagangan saham (suspensi) dan penghapusan pencatatan saham (*delisting*) di bursa efek mana pun.

INFORMATION ON NUMBER OF SHARES

As of 31 December 2025, PT Pelita Air Service has not conducted a public offering and has not listed or traded its shares on any stock exchange. The Company's share ownership structure consists of PT Pertamina (Persero), which holds 828,744 shares or equivalent to 99.99%, and PT Pertamina Pedeve Indonesia, which holds 26 shares or equivalent to 0.01%.

In line with the Company's status as an unlisted entity, information on market capitalization, including the highest, lowest, and closing share prices, is not available. In addition, the Company does not have data related to share trading volume, share price movement charts, or information on temporary trading suspension and delisting from any stock exchange.



AKSI KORPORASI

Perseroan sepanjang tahun 2025 tidak melakukan aksi korporasi yang mengubah komposisi dan struktur pemegang saham.

DIVIDEN SAHAM

Pemegang saham memutuskan untuk tidak membagikan dividen untuk tahun fiskal 2025.

INFORMASI TENTANG OBLIASI, SUKUK, ATAU OBLIGASI KONVERSI, SERTA EFEK LAINNYA

Hingga 31 Desember 2025, PT Pelita Air Service tidak menerbitkan obligasi, sukuk, obligasi konversi, maupun efek lainnya yang diperdagangkan di pasar modal.

INFORMASI TENTANG SUMBER PENDANAAN LAINNYA

Hingga akhir tahun 2025, PT Pelita Air Service tidak menerbitkan *Medium Term Notes* (MTN) maupun instrumen pendanaan lainnya dalam bentuk utang untuk mendukung kebutuhan pendanaan bagi berbagai agenda bisnisnya.

CORPORATE ACTION

Throughout 2025, the Company did not undertake any corporate actions that changed the shareholder composition or structure.

SHARE DIVIDEND

The shareholders decided not to distribute any dividend for fiscal year 2025.

INFORMATION ON BONDS, SUKUK, CONVERTIBLE BONDS, AND OTHER SECURITIES

As of December 31, 2025, PT Pelita Air Service had not issued any bonds, sukuk, convertible bonds, or other securities traded in the capital market.

INFORMATION ON OTHER SOURCES OF FUNDING

Through the end of 2025, PT Pelita Air Service had not issued Medium Term Notes (MTN) or any other debt-based funding instruments to fund its business agenda.



PERISTIWA PENTING Significant Events



31 Januari
January

Malam puncak perayaan Hari Ulang Tahun ke – 55 PT Pelita Air Service dihadiri oleh Komisaris Utama Pertamina dan Direktur Utama Pertamina di Ballroom Grha Pertamina.

Peak night of the 55th Anniversary celebration of PT Pelita Air Service, attended by the President Commissioner of Pertamina and the President Director of Pertamina, held at the Ballroom of Grha Pertamina.



13 Februari
February

Dewan Komisaris Pelita Air melakukan *Management Walkthrough* ke *Station* Balikpapan.

Board of Commissioners of Pelita Air conducted a Management Walkthrough to Balikpapan Station.



20 Februari
February

Direktur Niaga Pelita Air didampingi oleh VP Commercial Regular melakukan penandatanganan Nota Kesepahaman (MoU) dengan Bali International Hospital untuk meningkatkan layanan Kesehatan penumpang.

Commercial Director of Pelita Air accompanied by VP Commercial Regular signed an Memorandum of Understanding (MoU) with Bali International Hospital to enhance passenger healthcare services.



20 Februari
February

Pada 20 Februari 2025, Perusahaan meraih *Sky Excellence Award* dalam ajang *Quality Management Forum* Pertamina 2025 sebagai bentuk apresiasi atas komitmen dalam menerapkan standar manajemen mutu yang unggul serta mendorong budaya perbaikan berkelanjutan di seluruh lini operasional.

On February 20, 2025, the Company received the Sky Excellence Award at the Pertamina Quality Management Forum 2025 in recognition of its commitment to implementing excellent quality management standards and fostering a culture of continuous improvement across all operational lines.



20 Maret
March

Pelita Air meraih penghargaan di ajang ke-14 Anugerah BUMN 2025. Penghargaan diterima langsung oleh Direktur Utama Pelita Air.

Pelita Air received an award at the 14th Anugerah BUMN 2025. Pelita Air President Director himself received the award.



20 Maret
March

Jajaran Direksi Pelita Air melakukan *Ramp Check* guna memastikan kesiapan menjelang arus mudik lebaran 2025.

The Board of Directors of Pelita Air conducted a Ramp Check to ensure readiness ahead of the 2025 Eid homecoming travel period.



16 April
April

Direksi Pelita Air melakukan penandatanganan *Memorandum of Understanding (MoU)* antara Pelita Air dan Elnusa terkait *corporate rate*.

Board of Directors of Pelita Air signed an Memorandum of Understanding (MoU) between Pelita Air and Elnusa concerning corporate rate.



21 April
April

Pemegang saham Pelita Air menyetujui pengukuhan kembali Bapak Dendy Kurniawan sebagai Direktur Utama Pelita Air.

Pelita Air shaholders agreed to reappoint Dendy Kurniawan as President Director of Pelita Air.



24 April
April

Jajaran Direksi dan pimpinan fungsi terkait menghadiri seremoni kedatangan pesawat Airbus A320 ke -13.

The Board of Directors and heads of related functions attended the arrival ceremony of the 13th Airbus A320 aircraft.



14 Mei
May

Pelita Air melakukan seremoni penerbangan perdana *Charter Flight* untuk PT Vale Indonesia Tbk.

Pelita Air conducted an inaugural Charter Flight for PT Vale Indonesia Tbk.



22 Mei
May

Pelita Air meraih penghargaan *Best Value Creations Quaility Award 2025*. Penghargaan diterima oleh Direktur Manajemen Risiko Pelita Air.

Pelita Air received the Best Value Creation Quality Award 2025. The award was accepted by the Director of Risk Management of Pelita Air.



26 Mei
May

Komisaris Utama Pelita Air didampingi oleh Direktur Niaga Pelita Air melakukan *Management Walkthrough* ke *Station Lombok*.

The President Commissioner of Pelita Air, accompanied by the Commercial Director of Pelita Air, conducted a Management Walkthrough at the Lombok Station.



26 Mei
May

Pada 26 Mei 2025, Perusahaan meraih penghargaan *Best Corporate Social Media* dalam Indonesia Digital Media Awards (IDMA) 2025 atas keberhasilan membangun komunikasi digital yang kreatif, informatif, dan mampu memperkuat keterlibatan dengan para pemangku kepentingan.

On May 26, 2025, the Company received the Best Corporate Social Media award at the Indonesia Digital Media Awards (IDMA) 2025 for its success in developing creative and informative digital communication while strengthening stakeholder engagement.



03 Juni
June

Jajaran Direksi Pelita Air beserta Direksi Pertamina dan Dewan Komisaris Pertamina menghadiri peluncuran rute penerbangan berjadwal ke Makassar dan Ambon.

The Board of Directors of Pelita Air, along with the Board of Directors of Pertamina and the Board of Commissioners of Pertamina, attended the launch of scheduled flight routes to Makassar and Ambon.



18 Juni
June

Pelita Air mengadakan Rapat Umum Pemegang Saham Tahunan yang dihadiri jajaran Direksi, Dewan Komisaris dan perwakilan pemegang saham.

Pelita Air held its Annual General Meeting of Shareholders, attended by the Board of Directors, the Board of Commissioners, and representatives of the shareholders.



03 Juli
July

Pelita Air meraih penghargaan *The Seventh Soe Subsidiaris Awards 2025* untuk kategori Transportasi. Penghargaan diterima oleh Direktur Niaga Pelita Air.

Pelita Air received the Seventh SOE Subsidiaries Awards 2025 in the Transportation category. The award was accepted by the Commercial Director of Pelita Air.



07 Agustus
August

Pelita Air mengadakan seremoni untuk menyambut kedatangan Pesawat ke-14 Pelita Air.

Pelita Air held a ceremony to welcome the arrival of its 14th aircraft.



18 Agustus
August

Direktur Penunjang Bisnis Pertamina (Persero) didampingi oleh Direktur Utama Pelita Air menghadiri seremoni penerbangan perdana Pelita Air ke Singapura.

The Director of Business Support of Pertamina (Persero), accompanied by the President Director of Pelita Air, attended the ceremony for Pelita Air's inaugural flight to Singapore.



20 Agustus
August

Direktur Utama Pelita Air menghadiri seremoni penerbangan perdana Pelita Air dengan Pertamina SAF

President Director of Pelita Air attended the ceremony for Pelita Air's inaugural flight with Pertamina SAF.



21 Agustus
August

Pada 21 Agustus 2025, Perusahaan menerima penghargaan *Best On-Time Performance* Tahun 2024 dari Direktorat Jenderal Perhubungan Udara Republik Indonesia atas konsistensi dalam menjaga ketepatan waktu operasional penerbangan sebagai bagian dari komitmen terhadap kualitas layanan.

On August 21, 2025, the Company received the Best On-Time Performance 2024 award from the Directorate General of Civil Aviation of the Republic of Indonesia for its consistency in maintaining flight punctuality as part of its commitment to service excellence.



17 September
September

Dewan Komisaris Pelita Air melakukan *Management Walkthrough* ke *Station* Makassar.

Pelita Air Board of Commissioners conducted Management Walkthrough to Makassar Station.



10 Oktober
October

Pelita Air dan GMF AeroAsia menandatangani Nota Kesepahaman dalam rangka mewujudkan Kemandirian MRO Nasional. Penandatanganan dilakukan Direktur Utama Pelita Air dan Direktur Utama GMF AeroAsia Andi Fahrurrozi.

Pelita Air and GMF AeroAsia signed a Memorandum of Understanding to support the realization of national MRO independence. The signing was carried out by the President Director of Pelita Air and the President Director of GMF AeroAsia, Andi Fahrurrozi.



17 Oktober
October

Direksi Pelita Air menerima dan mendampingi kunjungan SVP Asset Pertamina ke Bandar Udara Pondok Cabe dalam rangka kegiatan "Meninjau Aset, Bersama Teguhkan Sinergi Strategis".

The Board of Directors of Pelita Air accompanied the SVP of Asset Management of Pertamina on a visit to Pondok Cabe Airport as part of the activity titled "Reviewing Assets, Strengthening Strategic Synergy".



17-18 Oktober
October

Dewan Komisaris melakukan *Management Walkthrough* ke area Operasi Palembang.

The Board of Commissioners conducted a Management Walkthrough to the Palembang Operations area.



23 Oktober
October

Pada 23 Oktober 2025, Perusahaan menerima penghargaan atas dukungan dan layanan prima dalam operasional penerbangan kepresidenan Republik Indonesia menggunakan pesawat RJ85 PK-PJJ.

On October 23, 2025, the Company received an award for its excellent support and services in the operation of the Presidential flight of the Republic of Indonesia using the RJ85 PK-PJJ aircraft.



25 November
November

Pada 25 November 2025, Perusahaan meraih penghargaan *Top Passenger Growth Domestic Airline 2025* dari Angkasa Pura Indonesia sebagai bukti keberhasilan dalam mencatat pertumbuhan jumlah penumpang domestik seiring dengan peningkatan kualitas layanan dan ekspansi operasional.

On November 25, 2025, the Company received the Top Passenger Growth Domestic Airline 2025 award from Angkasa Pura Indonesia in recognition of its achievement in recording positive domestic passenger growth alongside service quality improvement and operational expansion.





Tahun 2025 menegaskan konsistensi Pelita Air dalam menjaga keandalan operasi di tengah peningkatan skala layanan. Perseroan mencatatkan tingkat ketepatan waktu penerbangan sebesar 94,6%, yang mencerminkan disiplin operasi dan efektivitas pengendalian jadwal.

The year 2025 reaffirmed Pelita Air's consistency in maintaining operational reliability amid an increasing scale of services. The Company recorded on-time performance of 94.6%, reflecting operational discipline and effective schedule control.





LAPORAN MANAJEMEN Management Report

- 32 Laporan Dewan Komisaris**
Board of Commissioners' Report
- 38 Laporan Direksi**
Board of Directors' Report
- 46 Surat Pernyataan Dewan Komisaris tentang Tanggung Jawab atas Laporan Tahunan 2025 PT Pelita Air Service**
Board of Commissioners' Statement of Accountability for 2025 Annual Report of PT Pelita Air Service
- 47 Surat Pernyataan Direksi tentang Tanggung Jawab atas Laporan Tahunan 2025 PT Pelita Air Service**
Board of Directors' Statement of Accountability for 2025 Annual Report of PT Pelita Air Service

LAPORAN DEWAN KOMISARIS

Board of Commissioners' Report

Dewan Komisaris juga menilai bahwa pelaksanaan transformasi Perseroan menuju maskapai layanan menengah semakin menunjukkan arah yang terukur, dengan posisi kompetitif yang semakin kuat melalui diferensiasi layanan yang mengutamakan ketepatan waktu dan keandalan.

The Board also considers that the Company's transformation into a medium-service airline has shown steady progress, with stronger competitive positioning through service differentiation emphasizing punctuality and reliability.

SUPRASETYO

Komisaris Utama
 President Commissioner



Pemegang saham dan pemangku kepentingan yang terhormat,

Dewan Komisaris menyampaikan puji syukur ke hadirat Tuhan Yang Maha Esa atas rahmat dan karunia-Nya sehingga PT Pelita Air Service ("Perseroan" atau "Pelita Air") dapat menutup tahun buku 2025 dengan kinerja yang terjaga serta berbagai capaian strategis yang memperkuat fondasi pertumbuhan jangka panjang.

Dewan Komisaris menyampaikan penghargaan kepada Direksi dan seluruh Perwira Pelita Air atas dedikasi dalam menjaga keselamatan penerbangan, keandalan operasi, serta kesinambungan pertumbuhan usaha. Dewan Komisaris juga mengapresiasi pemegang saham, regulator, dan para mitra strategis atas dukungan dan sinergi yang menguatkan langkah Perseroan di tengah dinamika industri penerbangan.

Tahun 2025 merupakan periode yang menuntut kemampuan adaptasi dan keteguhan tata kelola. Perseroan menghadapi tantangan biaya yang dipengaruhi fluktuasi energi dan nilai tukar, sekaligus peluang pemulihan mobilitas dan pariwisata. Dalam konteks ini, Dewan Komisaris memandang bahwa konsistensi pengawasan, penerapan prinsip kehati-hatian, serta pengambilan keputusan strategis yang akuntabel merupakan faktor kunci keberhasilan.

Dear Shareholders and Esteemed Stakeholders,

the Board of Commissioners expresses gratitude to God Almighty for His blessings that enabled PT Pelita Air Service (the "Company" or "Pelita Air") to close the 2025 financial year with sustained performance and key strategic achievements that strengthen the foundation for long-term growth.

The Board of Commissioners conveys its appreciation to the Board of Directors and all Pelita Air employees for their dedication in maintaining aviation safety, operational reliability, and sustainable business growth. The Board also appreciates shareholders, regulators, and strategic partners for their continued support and synergy that strengthened the Company's journey amid the dynamics of the aviation industry.

The year 2025 was a period demanding adaptability and strong governance discipline. The Company faced cost pressures driven by energy and foreign exchange volatility, while benefiting from opportunities stemming from the recovery of mobility and tourism. In this context, the Board believes that consistent oversight, prudential principles, and accountable strategic decision-making are key success factors.



TINJAUAN DEWAN KOMISARIS ATAS KINERJA DIREKSI

Dewan Komisaris menilai bahwa Direksi telah menjalankan pengelolaan usaha dengan fokus yang jelas pada peningkatan keandalan operasional, penguatan kapasitas, serta penataan fondasi pertumbuhan jangka menengah. Di tengah kompetisi yang semakin tajam, Direksi tidak hanya mendorong pengembangan jaringan, namun juga menunjukkan perhatian yang memadai terhadap pengendalian biaya dan tata kelola risiko.

Pengawasan Dewan Komisaris pada 2025 diarahkan untuk memastikan bahwa pertumbuhan dilakukan secara terukur serta konsisten dengan strategi Perseroan. Dewan Komisaris terus mendorong Direksi agar ekspansi kapasitas dan jaringan diselaraskan dengan kesiapan operasional, penguatan sistem pemeliharaan armada, serta kemampuan organisasi, sehingga kualitas layanan tetap terjaga.

Dewan Komisaris juga menilai bahwa pelaksanaan transformasi Perseroan menuju maskapai layanan menengah semakin menunjukkan arah yang terukur, dengan posisi kompetitif yang semakin kuat melalui diferensiasi layanan yang mengutamakan ketepatan waktu dan keandalan.

PENGAWASAN TERHADAP STRATEGI DAN INISIATIF UTAMA

Dewan Komisaris memandang bahwa strategi Perseroan pada 2025 perlu dijalankan dengan dua orientasi utama: memperkuat daya saing melalui kualitas operasi dan layanan, sekaligus menjaga ketahanan usaha melalui disiplin biaya dan tata kelola risiko. Dalam mengawal orientasi tersebut, Dewan Komisaris memberikan arahan agar Direksi mengedepankan penguatan proses operasional, peningkatan efisiensi, serta penguatan pendapatan di luar tiket sebagai pendorong margin.

Dalam aspek pengembangan jaringan, Dewan Komisaris memandang langkah Direksi untuk membuka rute internasional perdana sebagai tonggak penting dalam penguatan portofolio layanan Perseroan. Pembukaan rute Jakarta-Singapura yang mulai beroperasi pada 18 Agustus 2025 merupakan sinyal kesiapan Perseroan untuk memperluas peran konektivitas regional, sekaligus menjadi pembuktian kemampuan operasional dalam memenuhi standar bandara internasional.

Pada sisi kapasitas, penguatan armada yang ditandai dengan kedatangan pesawat Airbus A320 ke-16 pada Desember 2025 menjadi bukti komitmen Perseroan dalam meningkatkan keandalan layanan, khususnya pada periode puncak perjalanan akhir tahun.

BOARD OF COMMISSIONERS' REVIEW ON THE BOARD OF DIRECTORS' PERFORMANCE

The Board of Commissioners considers that the Board of Directors managed the business with a clear focus on enhancing operational reliability, strengthening capacity, and consolidating a medium-term growth foundation. Amid intensified competition, the Board of Directors not only drove network development but also demonstrated adequate attention to cost control and risk governance.

The Board's oversight in 2025 was focused on ensuring that growth was executed in a measured manner and consistent with the Company's strategy. The Board continuously encouraged the Board of Directors to align capacity and network expansion with operational readiness, strengthened fleet maintenance systems, and organizational capability, to ensure service quality remains intact.

The Board also considers that the Company's transformation into a medium-service airline has shown steady progress, with stronger competitive positioning through service differentiation emphasizing punctuality and reliability.

OVERSIGHT OF STRATEGY AND KEY INITIATIVES

The Board believes that the Company's 2025 strategy should be carried out with two key orientations: strengthening competitiveness through operational and service quality, while maintaining business resilience through cost discipline and risk governance. In supporting these orientations, the Board guided the Board of Directors to prioritize operational process strengthening, efficiency improvements, and the development of non-ticket revenue to support margins.

In network development, the Board considers the Board of Directors' initiative to open the first international route as an important milestone in strengthening the Company's service portfolio. The Jakarta-Singapore route, commencing on 18 August 2025, signaled the Company's readiness to expand regional connectivity and demonstrated its operational capability to meet international airport standards.

On the capacity side, fleet strengthening marked by the arrival of the 16th Airbus A320 in December 2025 reflected the Company's commitment to maintaining reliable services, particularly during the year-end peak travel season.

Dewan Komisaris memandang langkah ini sebagai penguatan kapasitas yang selaras dengan kebutuhan layanan, dengan tetap memastikan penerapan kehati-hatian dan pengelolaan risiko biaya yang memadai.

PANDANGAN DEWAN KOMISARIS ATAS TATA KELOLA DAN MANAJEMEN RISIKO

Dewan Komisaris menegaskan bahwa penerapan tata kelola perusahaan yang baik bukan sekadar kepatuhan formal, tetapi merupakan pilar untuk menjaga keberlanjutan usaha dan reputasi Perseroan. Dalam industri penerbangan, tata kelola yang kuat harus terwujud melalui disiplin dalam keselamatan, kepatuhan, dan integritas, karena dampaknya langsung terhadap kepercayaan pemangku kepentingan.

Sepanjang 2025, Dewan Komisaris memberikan perhatian pada risiko-risiko utama yang melekat pada industri penerbangan, termasuk risiko biaya yang dipengaruhi nilai tukar dan harga energi, risiko operasional yang terkait keandalan armada, serta risiko kepatuhan dan reputasi. Dewan Komisaris memastikan bahwa Direksi mengelola risiko tersebut melalui mitigasi yang terencana, proses pengendalian internal yang efektif, serta koordinasi lintas fungsi.

Dewan Komisaris juga mendorong Direksi untuk terus meningkatkan kualitas pengawasan internal, penguatan fungsi audit, serta peningkatan kedewasaan manajemen risiko sejalan dengan bertambahnya skala operasi Perseroan.

PANDANGAN DEWAN KOMISARIS ATAS PENCAPAIAN OPERASIONAL DAN REPUTASI

Dewan Komisaris memandang bahwa reputasi Perseroan pada 2025 semakin menguat, khususnya melalui pengakuan terhadap ketepatan waktu penerbangan. Penghargaan ketepatan waktu terbaik dari otoritas terkait merupakan cerminan dari konsistensi Perseroan menjaga disiplin operasi serta koordinasi lintas fungsi. Dewan Komisaris menilai capaian ini bukan sekadar prestasi, namun juga standar kinerja yang harus terus dijaga dan ditingkatkan.

Keandalan operasional tersebut menjadi modal penting bagi Perseroan dalam memperluas jaringan dan meningkatkan skala layanan. Dewan Komisaris terus mendorong Direksi agar reputasi tersebut dibangun melalui proses yang sistematis, pelaksanaan standar keselamatan yang ketat, dan peningkatan kualitas layanan pelanggan secara berkelanjutan.

The Board views this as capacity reinforcement aligned with service needs, while still ensuring prudence and adequate cost risk management.

BOARD'S VIEW ON GOVERNANCE AND RISK MANAGEMENT

The Board emphasizes that the implementation of good corporate governance is not merely a form of formal compliance, but a pillar to safeguard business sustainability and corporate reputation. In the aviation industry, strong governance must be manifested through discipline in safety, compliance, and integrity, as it directly affects stakeholder trust.

Throughout 2025, the Board focused on key risks inherent to the aviation industry, including cost risks driven by foreign exchange and energy prices, operational risks related to fleet reliability, as well as compliance and reputational risks. The Board ensured that the Board of Directors managed these risks through structured mitigation, effective internal controls, and cross-functional coordination.

The Board also encouraged the Board of Directors to continuously enhance internal oversight quality, strengthen audit functions, and increase the maturity of risk management in line with the Company's expanding scale of operations.

BOARD'S VIEW ON OPERATIONAL ACHIEVEMENTS AND REPUTATION

The Board believes the Company's reputation in 2025 was further strengthened, particularly through recognition of punctuality performance. The on-time performance award from the relevant authority reflected the Company's consistent operational discipline and cross-functional coordination. The Board considers this achievement not merely as a recognition, but as a performance standard that must be sustained and enhanced.

Such operational reliability becomes a key asset for the Company to expand its network and scale services. The Board continues to encourage the Board of Directors to maintain this reputation through systematic processes, strict safety standards, and continuous improvement in customer service quality.

PROSPEK USAHA DAN ARAH PENGAWASAN 2026

Dewan Komisaris memandang prospek industri penerbangan tetap terbuka sejalan dengan peningkatan mobilitas masyarakat dan pemulihan pariwisata. Namun demikian, tantangan industri masih akan mencakup tekanan biaya, persaingan yang semakin ketat, serta tuntutan peningkatan efisiensi dan pengalaman pelanggan.

Oleh karena itu, Dewan Komisaris menetapkan fokus pengawasan pada 2026 untuk memastikan penguatan kualitas pertumbuhan, disiplin biaya, serta penguatan tata kelola dan manajemen risiko.

Dewan Komisaris akan terus mendorong Direksi agar pengembangan jaringan dilakukan secara selektif dan berorientasi profitabilitas, serta memperkuat diversifikasi pendapatan guna menjaga ketahanan usaha. Dewan Komisaris juga menekankan pentingnya penguatan kualitas layanan dan transformasi digital sebagai pengungkit daya saing jangka panjang.

KOMPOSISI DEWAN KOMISARIS

Sepanjang tahun buku 2025, Dewan Komisaris menjalankan fungsi pengawasan dan pemberian nasihat kepada Direksi secara kolektif kolegial sesuai ketentuan peraturan perundang-undangan yang berlaku dan Anggaran Dasar Perseroan.

Pada tahun buku, terdapat perubahan dalam komposisi Dewan Komisaris menyusul berakhirnya masa tugas Bapak Chandra Bhakti pada 26 September 2025.

Dengan demikian, per tanggal 31 Desember 2025, susunan Dewan Komisaris Perseroan adalah sebagai berikut:

- Komisaris Utama:
Suprasetyo
- Komisaris:
Cris Kuntadi

Meskipun terdapat perubahan dalam struktur Dewan, Dewan Komisaris tetap memastikan konsistensi arah pengawasan strategis, penguatan tata kelola perusahaan, serta keberlanjutan pelaksanaan fungsi pengawasan dalam mendukung pencapaian strategi dan target Perseroan.

BUSINESS OUTLOOK AND 2026 OVERSIGHT DIRECTION

The Board views the aviation industry outlook as promising, in line with increasing public mobility and tourism recovery. Nevertheless, industry challenges will continue to include cost pressures, intensifying competition, and demands for greater efficiency and customer experience improvements.

Therefore, the Board has set its oversight priorities for 2026 to ensure strengthened growth quality, cost discipline, and enhanced governance and risk management.

The Board will continue encouraging the Board of Directors to carry out selective and profitability-oriented network development, while strengthening revenue diversification to maintain business resilience. The Board also emphasizes the importance of improving service quality and digital transformation as long-term competitiveness enablers.

COMPOSITION OF THE BOARD OF COMMISSIONERS

Throughout the 2025 financial year, the Board of Commissioners carried out its supervisory and advisory functions to the Board of Directors collectively and collegially in accordance with applicable laws and regulations as well as the Company's Articles of Association.

During the financial year, there were changes in the composition of the Board of Commissioners as Chandra Bhakti came to the end of his term on September 26, 2025.

Therefore, as of December 31, 2025, the Board of Commissioners is composed as follows:

- President Commissioner:
Suprasetyo
- Commissioner:
Cris Kuntadi

Beyond the changes in the Board's structure, the Board of Commissioners ensured consistency in strategic oversight direction, strengthen corporate governance, and sustain effective supervisory functions in supporting the Company's strategy and targets.

APRESIASI DAN PENUTUP

Dewan Komisaris menyampaikan terima kasih kepada Direksi atas kerja keras dan kepemimpinannya sepanjang 2025, serta kepada seluruh Perwira Pelita Air atas dedikasi dalam menjaga keselamatan, keandalan operasi, dan kualitas layanan. Dewan Komisaris juga menyampaikan apresiasi kepada pemegang saham atas kepercayaan yang terus diberikan, serta kepada regulator dan otoritas terkait atas arahan dan pengawasan yang memastikan Perseroan berjalan sesuai ketentuan.

Kepada para pelanggan dan mitra usaha, Dewan Komisaris menyampaikan apresiasi atas dukungan dan kolaborasi yang telah memperkuat reputasi Perseroan. Dewan Komisaris optimistis bahwa dengan tata kelola yang kuat dan pengawasan yang efektif, Pelita Air akan mampu terus bertumbuh secara sehat, memperkuat kontribusinya bagi konektivitas nasional, serta memberikan nilai tambah yang berkelanjutan bagi seluruh pemangku kepentingan.

APPRECIATION AND CLOSING

The Board of Commissioners extends its gratitude to the Board of Directors for their hard work and leadership throughout 2025, and to all Pelita Air employees for their dedication in maintaining safety, operational reliability, and service quality. The Board also appreciates the shareholders for their continued trust, as well as regulators and relevant authorities for their guidance and oversight to ensure the Company operates in accordance with applicable requirements.

To customers and business partners, the Board expresses appreciation for the support and collaboration that strengthened the Company's reputation. The Board remains confident that with strong governance and effective oversight, Pelita Air will be able to continue growing in a healthy manner, strengthen its contribution to national connectivity, and deliver sustainable value to all stakeholders.

Jakarta, 9 Maret/ March 2026

Hormat kami, Dewan Komisaris PT Pelita Air Service.

Respectfully, the Board of Commissioners of PT Pelita Air Service.



SUPRASETYO

Komisaris Utama

President Commissioner

LAPORAN DIREKSI

Board of Directors' Report

Pada tahun 2025, Perseroan memperkuat transformasi digital sebagai pengungkit daya saing. Teknologi informasi dikembangkan untuk meningkatkan kemudahan akses pelanggan, memperkuat kanal penjualan, sekaligus mendukung efisiensi proses operasional.

In 2025, the Company strengthened digital transformation as a competitiveness enabler. Information technology was developed to improve customer accessibility, strengthen sales channels, and support operational process efficiency.

DENDY KURNIAWAN

Direktur Utama
President Director



Pemegang Saham dan Pemangku Kepentingan yang kami hormati,

Puji syukur kami panjatkan ke hadirat Tuhan Yang Maha Esa atas rahmat dan karunia-Nya, PT Pelita Air Service ("Perseroan" atau "Pelita Air") dapat menutup tahun buku 2025 dengan kinerja yang terjaga serta capaian strategis yang semakin memperkuat fondasi pertumbuhan jangka panjang.

Tahun 2025 merupakan tahun konsolidasi sekaligus akselerasi, di mana Perseroan tidak hanya memperluas kapasitas dan jaringan, namun juga mempertegas keunggulan dalam keandalan operasional dan kualitas layanan.

Direksi menyampaikan apresiasi setinggi-tingginya kepada pemegang saham, Dewan Komisaris, regulator, mitra usaha, serta seluruh Perwira Pelita Air atas dukungan, pengawasan, dan kolaborasi yang membangun sepanjang tahun 2025. Kepercayaan yang diberikan kepada Perseroan menjadi energi untuk terus meningkatkan mutu layanan dan meneguhkan peran Perseroan dalam mendukung konektivitas nasional.

Dear Shareholders and Esteemed Stakeholders,

We express our gratitude to God Almighty for His blessings, which enabled PT Pelita Air Service (the "Company" or "Pelita Air") to close the 2025 financial year with sustained performance and strategic achievements that further strengthened our long-term growth foundation.

The year 2025 was a period of consolidation as well as acceleration, during which the Company not only expanded capacity and network coverage, but also reinforced its excellence in operational reliability and service quality.

The Board of Directors extends its highest appreciation to shareholders, the Board of Commissioners, regulators, business partners, and all Pelita Air employees for their support, oversight, and constructive collaboration throughout 2025. The trust granted to the Company serves as the energy that drives us to continuously enhance service quality and to reinforce our role in supporting national connectivity.



TINJAUAN EKONOMI DAN INDUSTRI

Sepanjang tahun 2025, perekonomian Indonesia menunjukkan ketahanan dengan pertumbuhan Produk Domestik Bruto (PDB) pada kisaran 5%. Stabilitas permintaan domestik dan peningkatan mobilitas masyarakat turut menjadi pendorong aktivitas perjalanan, termasuk perjalanan udara. Di sisi lain, industri penerbangan masih menghadapi tantangan yang struktural, terutama terkait fluktuasi harga energi, volatilitas nilai tukar, serta keterbatasan kapasitas infrastruktur dan slot bandara pada sejumlah rute utama.

Dalam konteks tersebut, Direksi memandang bahwa keberhasilan maskapai tidak hanya diukur dari pertumbuhan volume, melainkan dari kemampuan menjaga keseimbangan antara ekspansi kapasitas, efisiensi biaya, dan mutu layanan. Oleh sebab itu, Perseroan menjalankan strategi pertumbuhan yang terukur, berbasis disiplin operasional, prinsip kehati-hatian, serta penguatan tata kelola dan manajemen risiko.

IKHTISAR KINERJA

Tahun 2025 menegaskan konsistensi Pelita Air dalam menjaga keandalan operasi di tengah peningkatan skala layanan. Perseroan mencatatkan tingkat ketepatan waktu penerbangan sebesar 94,6%, yang mencerminkan disiplin operasi dan efektivitas pengendalian jadwal. Di bidang pelayanan penerbangan berjadwal, Perseroan melayani 2,84 juta penumpang sepanjang tahun 2025, dengan tingkat keterisian penumpang sebesar 77%

Direksi memandang bahwa capaian tersebut mempertegas posisi Pelita Air sebagai maskapai yang mengedepankan ketepatan waktu, keselamatan, dan kualitas layanan. Keandalan ini menjadi nilai yang relevan bagi pelanggan, khususnya dalam perjalanan bisnis dan konektivitas antardaerah, serta memperkuat reputasi Pelita Air di tengah kompetisi industri yang semakin menuntut standar layanan yang tinggi.

Dari sisi kapasitas, Perseroan memperkuat armada penerbangan berjadwal hingga mencapai 16 unit Airbus A320 pada akhir tahun. Penguatan armada dilakukan untuk memastikan ketersediaan kapasitas, menjaga keandalan operasi, serta mendukung kebutuhan perjalanan pada periode puncak.

Secara keuangan, Perseroan membukukan pendapatan hingga akhir tahun 2025 sekitar USD245,39 juta, yang menunjukkan kesinambungan pertumbuhan usaha seiring peningkatan skala operasi serta upaya diversifikasi pendapatan.

ECONOMIC AND INDUSTRY OVERVIEW

Throughout 2025, Indonesia's economy remained resilient, with Gross Domestic Product (GDP) growth within the 5% range. Stable domestic demand and increased public mobility continued to drive travel activities, including air travel. On the other hand, the aviation industry continued to face structural challenges, particularly energy price fluctuations, foreign exchange volatility, and infrastructure capacity constraints and slot limitations at key routes.

Within this context, the Board believes that an airline's success should not be measured solely by volume growth, but rather by its ability to balance capacity expansion, cost efficiency, and service quality. Accordingly, the Company pursued measured growth strategies grounded in operational discipline, prudential principles, and strengthened governance and risk management.

PERFORMANCE HIGHLIGHTS

The year 2025 reaffirmed Pelita Air's consistency in maintaining operational reliability amid an increasing scale of services. The Company recorded on-time performance of 94.6%, reflecting operational discipline and effective schedule control. In scheduled flight services, the Company served 2.84 million passengers throughout 2025, with a seat load factor of 77%.

The Board believes that these achievements reinforce Pelita Air's position as an airline that prioritizes punctuality, safety, and service quality. Such reliability delivers meaningful value to customers, particularly for business travel and inter-regional connectivity, and strengthens Pelita Air's reputation amid increasingly demanding industry competition.

In terms of capacity, the Company strengthened its scheduled flight fleet to 16 Airbus A320 aircraft by year-end. Fleet reinforcement was carried out to ensure capacity availability, maintain operational reliability, and support travel demand during peak periods.

Financially, the Company recorded revenue of approximately USD245.39 million by the end of 2025, demonstrating sustained business growth in line with an expanded operational scale and strengthened revenue diversification efforts.

EKSEKUSI STRATEGI DAN INISIATIF UTAMA

Direksi menegaskan bahwa strategi Perseroan dijalankan dengan orientasi yang berimbang, yaitu memperluas pertumbuhan sekaligus memperkuat fondasi operasional. Perseroan melakukan penguatan sistem pengendalian operasi harian agar pengelolaan jadwal, rotasi pesawat, kesiapan teknis, dan ketersediaan kru dapat dilakukan secara terpadu. Pendekatan ini menjadi kunci untuk menjaga konsistensi ketepatan waktu sekaligus memastikan bahwa ekspansi kapasitas berjalan pada standar keselamatan yang ketat.

Dalam aspek layanan, Perseroan menempatkan pengalaman pelanggan sebagai perhatian utama, sejalan dengan karakter segmen layanan menengah yang mengutamakan nilai tambah dan keandalan. Transformasi pada titik layanan pelanggan dilakukan secara bertahap agar pelanggan memperoleh akses yang lebih mudah, alur layanan yang lebih cepat, serta pengalaman yang semakin nyaman dan relevan.

PENGEMBANGAN JARINGAN

Tahun 2025 mencatat tonggak penting dalam perjalanan Pelita Air melalui pembukaan rute internasional perdana Jakarta–Singapura yang mulai beroperasi pada 18 Agustus 2025. Langkah ini menjadi wujud kesiapan Perseroan untuk memperluas kontribusi konektivitas, sekaligus memperkuat posisi di koridor perjalanan dengan karakter permintaan yang kuat. Direksi memandang ekspansi tersebut sebagai awal dari langkah yang lebih luas dalam memperkuat peran Pelita Air di jaringan penerbangan regional, dengan tetap mengedepankan prinsip selektif, terukur, dan kehati-hatian dalam pengembangan jaringan.

KINERJA KEUANGAN DAN KETAHANAN USAHA

Direksi menilai bahwa pertumbuhan pendapatan Perseroan pada 2025 tidak hanya didorong oleh peningkatan skala penerbangan berjadwal, namun juga diperkuat melalui diversifikasi pendapatan. Perseroan terus mendorong pengembangan layanan kargo dan pendapatan tambahan sebagai bagian dari upaya membangun struktur pendapatan yang lebih stabil dan adaptif.

Sejalan dengan dinamika biaya industri penerbangan, Direksi menempatkan disiplin biaya sebagai prioritas. Perseroan meningkatkan efisiensi proses, optimalisasi pemanfaatan sumber daya, serta penguatan sistem pengendalian yang memungkinkan pengambilan keputusan lebih cepat dan berbasis data. Direksi meyakini bahwa disiplin biaya yang konsisten merupakan faktor yang krusial untuk menjaga kesinambungan kinerja di tengah tantangan volatilitas energi dan nilai tukar.

STRATEGIC EXECUTION AND KEY INITIATIVES

The Board affirms that the Company's strategy was implemented with a balanced orientation—expanding growth while reinforcing operational foundations. The Company strengthened integrated daily operational control systems to manage scheduling, aircraft rotation, technical readiness, and crew availability in a coordinated manner. This approach became key to maintaining punctuality consistency while ensuring that capacity expansion adheres to strict safety standards.

In service delivery, the Company placed customer experience as a key priority, consistent with the medium-service segment that emphasizes value-added and reliability. Transformations across customer touchpoints were carried out progressively to provide easier access, faster service flow, and a more comfortable and relevant travel experience.

NETWORK DEVELOPMENT

The year 2025 marked an important milestone for Pelita Air through the launch of its first international route, Jakarta–Singapore, which commenced operations on 18 August 2025. This step demonstrated the Company's readiness to expand connectivity contributions while strengthening its position in a corridor with strong demand characteristics. The Board views this expansion as the beginning of a broader effort to reinforce Pelita Air's role within the regional aviation network, while continuing to apply a selective, measured, and prudent approach to network development.

FINANCIAL PERFORMANCE AND BUSINESS RESILIENCE

The Board believes that the Company's revenue growth in 2025 was driven not only by the expanding scale of scheduled flight operations, but also strengthened through revenue diversification. The Company continued to develop air cargo and ancillary revenue streams as part of efforts to build a more stable and adaptive revenue structure.

In line with aviation industry cost dynamics, the Board places cost discipline as a priority. The Company enhanced process efficiency, optimized resource utilization, and strengthened control systems that enable faster, data-driven decision-making. The Board believes that consistent cost discipline is crucial to sustaining performance amid energy and foreign exchange volatility challenges.

TRANSFORMASI DIGITAL

Pada tahun 2025, Perseroan memperkuat transformasi digital sebagai pengungkit daya saing. Teknologi informasi dikembangkan untuk meningkatkan kemudahan akses pelanggan, memperkuat kanal penjualan, sekaligus mendukung efisiensi proses operasional. Di sisi operasional, digitalisasi mendukung integrasi data, peningkatan akurasi penjadwalan, serta optimalisasi pengelolaan kru dan armada. Di sisi layanan, integrasi sistem pembayaran dan penguatan layanan mandiri mempercepat alur layanan, meningkatkan kenyamanan, serta mendukung optimalisasi pendapatan layanan tambahan.

Direksi meyakini bahwa strategi digital yang konsisten akan menjadi fondasi penting bagi penguatan pengalaman pelanggan, efektivitas komersial, serta keandalan operasi dalam jangka panjang.

TATA KELOLA, RISIKO, DAN KEPATUHAN

Direksi menyadari bahwa pengelolaan risiko merupakan bagian penting dari keberlanjutan usaha. Sepanjang 2025, Perseroan memperkuat tata kelola, pengendalian internal, serta kepatuhan, guna memastikan seluruh kegiatan usaha berjalan sesuai ketentuan dan mengedepankan keselamatan. Direksi juga memastikan bahwa pengelolaan risiko terintegrasi dalam setiap keputusan strategis, termasuk dalam ekspansi jaringan serta pengelolaan struktur pendanaan.

Dalam industri penerbangan, kepatuhan dan keselamatan bukan sekadar kewajiban, melainkan merupakan bagian dari integritas dan tanggung jawab Perseroan. Oleh karena itu, Perseroan terus menjaga standar keselamatan dan meningkatkan kualitas proses pengendalian untuk memastikan kinerja yang konsisten serta kepercayaan pemangku kepentingan.

SUMBER DAYA MANUSIA

Perseroan menempatkan sumber daya manusia sebagai aset strategis. Pengembangan armada dan jaringan akan selalu menuntut kesiapan organisasi melalui kompetensi yang kuat dan budaya kerja yang disiplin. Sepanjang 2025, Perseroan melanjutkan penguatan kompetensi kru penerbangan, teknisi pemeliharaan, serta petugas operasional darat untuk memastikan mutu layanan dan keselamatan tetap konsisten di seluruh jaringan.

Direksi meyakini bahwa budaya keselamatan dan layanan yang kuat akan menjadi pilar dalam menjaga kepercayaan pelanggan dan memperkuat reputasi Perseroan.

DIGITAL TRANSFORMATION AS A PERFORMANCE ENABLER

In 2025, the Company strengthened digital transformation as a competitiveness enabler. Information technology was developed to improve customer accessibility, strengthen sales channels, and support operational process efficiency. Operationally, digitalization enabled data integration, improved scheduling accuracy, and optimized crew and fleet management. From the service standpoint, payment system integration and strengthened self-service capabilities accelerated service flow, enhanced convenience, and supported ancillary revenue optimization.

The Board believes that a consistent digital strategy will be an essential foundation for enhancing customer experience, strengthening commercial effectiveness, and ensuring long-term operational reliability.

GOVERNANCE, RISK MANAGEMENT, AND COMPLIANCE

The Board recognizes that risk management is essential to business sustainability. Throughout 2025, the Company strengthened governance, internal controls, and compliance to ensure that all business activities are conducted in accordance with regulations while prioritizing safety. The Board also ensured that risk management is embedded in every strategic decision, including network expansion and funding structure management.

In the aviation industry, compliance and safety are not merely obligations, but part of the Company's integrity and responsibility. Accordingly, the Company continued to uphold safety standards and enhance control processes to ensure consistent performance and stakeholder trust.

HUMAN CAPITAL

The Company considers human capital as a strategic asset. Fleet and network development will always require organizational readiness through strong competencies and a disciplined work culture. Throughout 2025, the Company continued strengthening the competencies of flight crews, maintenance technicians, and ground operations personnel to ensure consistent service quality and safety across the network.

The Board believes that a strong culture of safety and service will serve as a pillar in maintaining customer trust and strengthening the Company's reputation.

SUSUNAN DIREKSI

Pada penghujung tahun 2025, Perseroan melakukan penyesuaian nomenklatur struktur Direksi serta perubahan komposisi Direksi sebagai bagian dari penguatan tata kelola dan kebutuhan organisasi seiring peningkatan skala operasi. Perubahan tersebut diputuskan melalui Rapat Umum Pemegang Saham (RUPS) pada 25 November 2025.

Sehubungan dengan belum tuntasnya proses peninjauan di PT Pertamina (Persero) terhadap penyesuaian organisasi di level BOD-1 ini, Perusahaan pada 3 Desember 2025 menetapkan Surat Keputusan Direksi No.076/SK/DIREKSI/PAS/2025 tentang Struktur Organisasi Dasar dan Level BOD-1 Masa Transisi PT Pelita Air Service untuk memastikan kesinambungan pengelolaan Perseroan dan efektivitas pengambilan keputusan selama periode penyesuaian organisasi berlangsung.

Adapun Susunan Direksi sebelumnya:

- Direktur Utama
Dendy Kurniawan
- Direktur Produksi
Heru Susilo
- Direktur Niaga
Asa Perkasa
- Direktur Keuangan dan SDM
Wisnu Wardhana
- Direktur Manajemen Risiko
Widhi Setyo Darwanto

Susunan Direksi per 31 Desember 2025:

- Direktur Utama
Dendy Kurniawan
- Direktur Produksi
Heru Susilo
- Direktur Commercial
Asa Perkasa
- Direktur Keuangan dan Umum
Widhi Setyo Darwanto
- Direktur Safety
Erriza Muslim

Perubahan ini diharapkan memperkuat fokus pengelolaan Perseroan, khususnya pada aspek komersial, keselamatan, serta ketahanan keuangan dan operasional.

PROSPEK DAN ARAH STRATEGIS 2026

Memasuki 2026, Direksi menetapkan fokus pada penguatan kualitas pertumbuhan. Perseroan akan terus mengembangkan jaringan secara selektif dan memperkuat profitabilitas rute, serta meningkatkan pendapatan layanan tambahan sebagai penopang margin.

COMPOSITION OF THE BOARD OF DIRECTORS

Towards the end of 2025, the Company adjusted the nomenclature of the Board of Directors' structure and updated the composition of the Board of Directors as part of governance strengthening and organizational needs in line with the Company's increasing operational scale. These changes were resolved through the General Meeting of Shareholders (GMS) held on 25 November 2025.

In connection with the fact that the review process by PT Pertamina (Persero) regarding the organizational adjustments at the BOD-1 level had not yet been completed, on 3 December 2025 the Company issued Board of Directors Decree No.076/SK/DIREKSI/PAS/2025 regarding the Basic Organizational Structure and the Transitional BOD-1 Level Structure of PT Pelita Air Service, in order to ensure management continuity and decision-making effectiveness during the organizational transition period.

The previous composition of the Board of Directors was as follows:

- President Director:
Dendy Kurniawan
- Production Director:
Heru Susilo
- Commercial Director:
Asa Perkasa
- Finance and Human Capital Director:
Wisnu Wardhana
- Risk Management Director:
Widhi Setyo Darwanto

The new composition of the Board of Directors as of December 31, 2025 was as follows:

- President Director
Dendy Kurniawan
- Production Director
Heru Susilo
- Commercial Director
Asa Perkasa
- Finance and General Affairs Director
Widhi Setyo Darwanto
- Safety Director
Erriza Muslim

These changes are expected to strengthen the Company's management focus, particularly in the commercial function, safety governance, and financial as well as operational resilience.

OUTLOOK AND STRATEGIC DIRECTION FOR 2026

Entering 2026, the Board will focus on strengthening the quality of growth. The Company will continue to selectively develop its network and strengthen route profitability, while enhancing ancillary revenues as a margin support.

Direksi juga akan mendorong peningkatan efisiensi operasi dan pendalaman transformasi digital sebagai pengungkit daya saing. Perseroan akan memastikan bahwa seluruh strategi dijalankan secara akuntabel melalui penguatan tata kelola, manajemen risiko, dan kepatuhan, sehingga Perseroan dapat tumbuh secara sehat dan memberikan nilai tambah yang berkelanjutan bagi pemegang saham dan pemangku kepentingan lainnya.

APRESIASI KHUSUS

Direksi menyampaikan apresiasi khusus kepada Dewan Komisaris atas arahan strategis, pengawasan yang efektif, serta dukungan yang memastikan Perseroan senantiasa berada pada jalur pertumbuhan yang sehat dan akuntabel. Direksi juga menyampaikan terima kasih kepada regulator dan otoritas terkait atas bimbingan dan sinergi yang menjaga kegiatan usaha Perseroan tetap berada dalam koridor keselamatan dan kepatuhan. Kepada pelanggan, Direksi menyampaikan penghargaan atas kepercayaan yang telah diberikan. Kepercayaan tersebut menjadi energi bagi Pelita Air untuk terus meningkatkan mutu layanan dan menghadirkan pengalaman perjalanan yang andal. Direksi juga mengapresiasi mitra usaha, pengelola bandara, penyedia layanan navigasi penerbangan, serta seluruh pihak yang berkolaborasi dalam menjaga keandalan operasi dan mutu pelayanan Perseroan sepanjang 2025.

Secara khusus, Direksi menyampaikan penghargaan setinggi-tingginya kepada seluruh Perwira Pelita Air yang telah bekerja dengan dedikasi, integritas, dan profesionalisme. Direksi percaya bahwa capaian Perseroan pada 2025 merupakan hasil kerja bersama yang menjadi landasan penting untuk melangkah menuju babak pertumbuhan berikutnya. Dengan penuh kerendahan hati, Direksi menyampaikan bahwa capaian Perseroan sepanjang 2025 merupakan langkah penting menuju visi jangka panjang Perseroan. Dengan mengedepankan keandalan operasi, disiplin biaya, transformasi digital, serta tata kelola yang kuat, Direksi optimis Pelita Air akan terus memperkuat kontribusinya bagi konektivitas nasional serta memberikan nilai tambah yang berkelanjutan bagi seluruh pemangku kepentingan.

The Board will also drive further operational efficiency improvements and deepen digital transformation as a competitiveness enabler. The Company will ensure that all strategies are executed accountably through strengthened governance, risk management, and compliance, enabling the Company to grow healthily and deliver sustainable value to shareholders and other stakeholders.

SPECIAL APPRECIATION

The Board of Directors extends special appreciation to the Board of Commissioners for its strategic direction, effective oversight, and continuous support in ensuring the Company remains on a healthy and accountable growth path. The Board also expresses gratitude to regulators and relevant authorities for their guidance and synergy in ensuring that the Company operates within safety and compliance frameworks. To our customers, the Board expresses appreciation for the trust placed in Pelita Air. This trust energizes the Company to continually enhance service quality and deliver reliable travel experiences. The Board also appreciates business partners, airport operators, air navigation service providers, and all parties who collaborated in maintaining operational reliability and service excellence throughout 2025.

In particular, the Board extends its highest appreciation to all Pelita Air employees for their dedication, integrity, and professionalism. The Board believes that the Company's achievements in 2025 were the result of collective efforts and serve as an important foundation for the next phase of growth. With humility, the Board conveys that the Company's achievements throughout 2025 represent an important step toward its long-term vision. By prioritizing operational reliability, cost discipline, digital transformation, and strong governance, the Board is confident that Pelita Air will continue strengthening its contribution to national connectivity and delivering sustainable value to all stakeholders.

Jakarta, 9 Maret/ March 2026
Hormat kami, Direksi PT Pelita Air Service
Respectfully, the Board of Directors of PT Pelita Air Service


DENDY KURNIAWAN
Direktur Utama
President Director



SURAT PERNYATAAN DEWAN KOMISARIS TENTANG TANGGUNG JAWAB ATAS LAPORAN TAHUNAN 2025 PT PELITA AIR SERVICE

Board of Commissioners' Statement of Accountability for 2025 Annual Report of PT Pelita Air Service

Kami yang bertanda tangan di bawah ini menyatakan bahwa semua informasi dalam Laporan Tahunan PT Pelita Air Service tahun 2025 telah dimuat secara lengkap dan kami bertanggung jawab penuh atas kebenaran isi Laporan Tahunan PT Pelita Air Service. Demikian pernyataan ini dibuat dengan sebenarnya.

We, the signatories, hereby stated that all information contained in the 2025 Annual Report of PT Pelita Air Service has been comprehensively presented and that we are fully accountable for the accuracy of the content of PT Pelita Air Service Annual Report. This Statement is made truthfully.

Jakarta, 9 Maret 2026

Jakarta, March 9, 2026

DEWAN KOMISARIS Board of Commissioners



SUPRASETYO

Komisaris Utama
 President Commissioner
 Masa Jabatan | Period:
 01.01.2025 - 31.12.2025



CHANDRA BHAKTI*

Komisaris
 Commissioner
 Masa Jabatan | Period:
 01.01.2025 - 26.09.2025



CRIS KUNTADI

Komisaris
 Commissioner
 Masa Jabatan | Period:
 01.01.2025 - 31.12.2025

Keterangan:

* Masa jabatan Chandra Bhakti sebagai Komisaris berakhir pada tanggal 26 September 2025. Lembar pernyataan ini merupakan pernyataan pertanggungjawaban Dewan Komisaris atas Laporan Tahunan dan Laporan Keuangan Perseroan untuk periode 1 Januari 2025 hingga 31 Desember 2025.

Note:

* Term of Office of Chandra Bhakti as Commissioner ended on September 26, 2025. The statement sheet is the Statement of Accountability of Board of Commissioners for the Annual Report and Financial Statements for the period of January 1, 2025 until December 31, 2025.

SURAT PERNYATAAN DIREKSI TENTANG TANGGUNG JAWAB ATAS LAPORAN TAHUNAN 2025 PT PELITA AIR SERVICE

Board of Directors' Statement of Accountability for 2025 Annual Report of PT Pelita Air Service

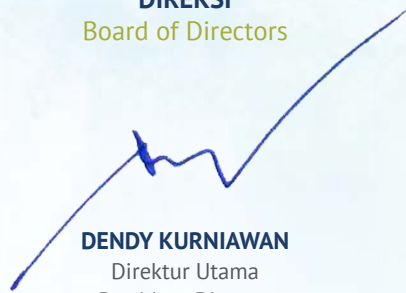
Kami yang bertanda tangan di bawah ini menyatakan bahwa semua informasi dalam Laporan Tahunan PT Pelita Air Service tahun 2025 telah dimuat secara lengkap dan kami bertanggung jawab penuh atas kebenaran isi Laporan Tahunan PT Pelita Air Service. Demikian pernyataan ini dibuat dengan sebenarnya.

We, the signatories, hereby stated that all information contained in the 2025 Annual Report of PT Pelita Air Service has been comprehensively presented and that we are fully accountable for the accuracy of the content of PT Pelita Air Service Annual Report. This Statement is made truthfully.

Jakarta, 9 Maret 2026

Jakarta, March 9, 2026

DIREKSI Board of Directors



DENDY KURNIAWAN

Direktur Utama

President Director

Masa Jabatan/ Period:

01.01.2025 - 31.12.2025



HERU SUSILO

Direktur Produksi

Production Director

Masa Jabatan/ Period:

01.01.2025-13.07.2025/
25.11.2025-31.12.2025



ASA PERMANA

Direktur Niaga/ Direktur Commercial*

Commercial Director/Commercial Director*

Masa Jabatan/ Period:

01.01.2025-24.11.2025/
25.11.2025-31.12.2025

(Merangkap Plt. Direktur Produksi/

Concurrent position as Acting Finance & HR

Director (Masa Jabatan/Period:

15.07.2025-24.11.2025))

*Setelah perubahan nomenklatur/ Following change in nomenclature



WISNU WARDHANA

Direktur Keuangan dan SDM

Director of Finance and Human

Resources

Masa Jabatan/ Period:

01.01.2025 - 13.07.2025



WIDHI SETYO DARWANTO

Direktur Manajemen Risiko/ Direktur Keuangan & Umum*

Risk Management Director/Finance & General Affairs Director*

Masa Jabatan/ Period:

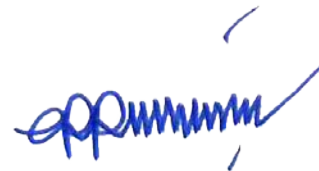
01.01.2025-24.11.2025/25.11.2025-31.12.2025

(Merangkap Plt. Direktur Keuangan & SDM |

Concurrent position as Acting Finance & HR Director

(Masa Jabatan/ Period: 15.07.2025-24.11.2025))

*Pengalihan tugas/Transfer of duty



ERRIZA MUSLIM

Direktur Safety

Safety Director

Masa Jabatan/ Period:

25.11.2025 - 24.11.2030



Perseroan kembali memperkuat layanan penerbangan niaga berjadwal seiring dengan transformasi digital yang dilakukan di lingkungan usahanya. Penguatan armada dan jaringan penerbangan terus juga diikuti dengan pembukaan rute baru dan perluasan layanan.

the Company has further reinforced its scheduled commercial flight services in line with the digital transformation implemented across its business operations. The strengthening of the fleet and flight network has also been accompanied by the opening of new routes and the expansion of services.



PROFIL PERUSAHAAN Company Profile

50	Informasi Perseroan Company Information	75	Profil Dewan Komisaris Board of Commissioners' Profiles
52	Riwayat Singkat Perusahaan The Company In Brief	78	Profil Direksi Board of Directors' Profiles
54	Jejak Langkah Milestones	84	Sumber Daya Manusia Human Resource Profile
58	Tentang Logo Perusahaan About the Company Logo	90	Komposisi Pemegang Saham Shareholder Composition
60	Visi, Misi, & Tata Nilai Perusahaan Company Vision, Mission, & Values	92	Struktur Grup Perusahaan Company Group Structure
66	Kegiatan dan Bidang Usaha Business Activities and Sector	93	Kronologis Penerbitan dan Pencatatan Saham Share Listing Chronology
71	Wilayah Operasional Operational Area	93	Kronologis Penerbitan dan Pencatatan Efek Lainnya Other Securities Listing and Issuance Chronology
72	Struktur Organisasi Organizational Structure	94	Entitas Anak Subsidiaries
73	Keanggotaan pada Asosiasi Membership in Association	95	Akuntan Publik Public Accountant
73	Jajaran Manajemen Our Management Members		

INFORMASI PERSEROAN

Company Information



Nama Perusahaan

Company Name

PT Pelita Air Service (PAS)



Status Perusahaan

Corporate Status

Perseroan Terbatas
Limited Liability Company



Tanggal Pendirian

Date of Establishment

24 Januari 1970
January 24, 1970



Dasar Hukum Pendirian

Legal Basis of Establishment

Akta Notaris Tan Thong Kie No. 21 tanggal 24 Januari 1970, Notaris di Jakarta, yang telah disahkan oleh Menteri Kehakiman RI No. Y.A.5/444/20 tanggal 19 Desember 1974.

Deed of Establishment No. 21 dated 24 January 1970, drawn up by Tan Thong Kie, Notary in Jakarta, and approved by the Minister of Justice of the Republic of Indonesia pursuant to Decree No. Y.A.5/444/20 dated 19 December 1974.



Informasi Perubahan Nama Perusahaan

Information on Company Name Change

Sejak tanggal pendiriannya hingga saat ini, Perseroan tidak mengalami perubahan nama perusahaan.

Since its establishment, the Company never changed its name.



Tahun Beroperasi Komersial

Years of Commercial Operation

1970



Jumlah Karyawan

Total Employees

919 Karyawan
919 Employees



Bidang Usaha

Line of Business

PT Pelita Air Service bergerak di bidang jasa penerbangan, yang meliputi layanan penerbangan komersial berjadwal dan penerbangan tidak berjadwal (*charter*) untuk penumpang dan kargo. Layanan *charter* Perseroan mendukung berbagai kebutuhan operasional, antara lain industri minyak dan gas bumi, penerbangan VVIP, evakuasi medis, survei udara, serta kebutuhan khusus lainnya.

Selain layanan penerbangan, Perseroan menyediakan jasa pendukung aviasi, termasuk pemeliharaan pesawat (*Maintenance, Repair, and Overhaul/MRO*), pelatihan aviasi, pengelolaan fasilitas bandara, serta layanan logistik.

PT Pelita Air Service operates in the aviation services sector, which includes scheduled commercial flight services and non-scheduled (*charter*) flight services for both passenger and cargo transportation. The Company's *charter* services support various operational needs, including the oil and gas industry, VVIP flights, medical evacuation, aerial surveys, and other specialized requirements.

In addition to flight services, the Company provides aviation support services, including aircraft *Maintenance, Repair, and Overhaul (MRO)*, aviation training, airport facility management, and logistics services.



Komposisi Pemegang Saham
Shareholder Composition

- PT Pertamina (Persero):
99.99% / 99,99%
- PT Pertamina Pedeve Indonesia
0,01% / 0.01%



Modal Dasar
Authorized Capital

Rp1.000.000.000.000
IDR1,000,000,000,000



Modal Ditempatkan dan Disetor Penuh
Issued and Fully Paid-Up Capital

Rp828.744.000.000
IDR828,744,000,000



Sekretaris Perusahaan
Corporate Secretary

Patria Rhamadonna



Alamat Kantor Operasional
Operational Office Address

- Cengkareng Business City – Lot 12,
Gallery Tower Jl. Atang Sanjaya No. 21
Tangerang, Banten 15125, Indonesia
- Pondok Cabe Airport
Jl. Pondok Cabe Raya, Pondok Cabe Ilir
Pamulang, South Tangerang, Banten 15418,
Indonesia

Alamat Kantor Manajemen
Management Office Address

Jl. Abdul Muis No. 52–56 A
Gambir, Central Jakarta
DKI Jakarta 10160, Indonesia



Kontak
Contact

+62-21-231-2030

www.corporate.pelita-air.com

- corporate.secretary.pas@pelita-air.com
- charter.pas@pelita-air.com
- marketing.commercial@pelita-air.com
- customercare@info.pelita-air.com

RIWAYAT SINGKAT PERUSAHAAN

The Company In Brief



PT Pelita Air Service mengawali kiprahnya dari Divisi Pelayanan Transportasi Udara milik PT Pertamina (Persero). Kemudian, pada tanggal 24 Januari 1970, divisi ini mengalami *spin-off* untuk menjadi sebuah perusahaan mandiri. Sejak pendiriannya, Perseroan menjalankan kegiatan usaha di bidang jasa penerbangan, dengan fokus awal pada layanan penerbangan *charter* untuk mendukung kebutuhan operasional sektor strategis, khususnya industri energi.

Dalam perkembangannya, Perseroan melakukan penyesuaian dan pengembangan kegiatan usaha sejalan dengan dinamika industri penerbangan. Pada awal dekade 2000-an, Perseroan mulai memperluas layanan ke penerbangan niaga berjadwal, serta secara bertahap mengembangkan jasa pendukung aviasi. Setelah tahun 2016, Perseroan memperkuat layanan pendukung, termasuk kargo BBM dan fasilitas penunjang operasional, guna mendukung kebutuhan transportasi udara nasional.

PT Pelita Air Service carved its business milestone since it was still an Air Transportation Services Division of PT Pertamina (Persero). On January 24, 1970, the division was spun off and established as an independent company. Since its inception, the Company has been engaged in the aviation services business, with an initial focus on Charter Flight services to support the operational needs of strategic sectors, particularly the energy industry.

Over time, the Company has continuously adjusted and developed its business activities in line with the dynamics of the aviation industry. In the early 2000s, the Company began expanding its services into scheduled commercial flights while gradually developing supporting aviation services. After 2016, the Company strengthened its supporting services, including fuel cargo transportation and operational support facilities, to meet the needs of national air transportation.



Sejak tahun 2021, Perseroan kembali memperkuat layanan penerbangan niaga berjadwal seiring dengan transformasi digital yang dilakukan di lingkungan usahanya. Penguatan armada dan jaringan penerbangan terus juga diikuti dengan pembukaan rute baru dan perluasan layanan.

Pada tahun 2025, Perseroan semakin memperluas jangkauan operasionalnya ke kawasan regional dengan membuka rute penerbangan internasional Jakarta–Singapura. Pembukaan rute ini merupakan bagian dari strategi pengembangan jaringan penerbangan Perseroan untuk memperkuat konektivitas regional, meningkatkan daya saing layanan penerbangan niaga berjadwal, serta mendukung mobilitas penumpang dan aktivitas bisnis lintas negara.

Since 2021, the Company has further reinforced its scheduled commercial flight services in line with the digital transformation implemented across its business operations. The strengthening of the fleet and flight network has also been accompanied by the opening of new routes and the expansion of services.

In 2025, the Company further extended its operational reach into the regional market by launching the international Jakarta–Singapore route. The opening of this route forms part of the Company's flight network development strategy to enhance regional connectivity, strengthen the competitiveness of its scheduled commercial flight services, and support passenger mobility as well as cross-border business activities.

JEJAK LANGKAH Milestones

Sepanjang perjalanan bisnisnya, Pelita Air mencatatkan beberapa tonggak sejarah penting yang disajikan dalam diagram berikut:



1963

Pertamina mendirikan divisi pelayanan transportasi udara yang diberi nama Pertamina Air Service pada tahun 1963 yang bertujuan untuk mendukung kegiatan perminyakan nasional.

Pertamina established air transportation services division, named Pertamina Air Service in 1963 with aim at supporting the national petroleum activities.

1970

Pertamina Air Service dipisahkan dan didirikan sebagai perusahaan mandiri dengan nama PT Pelita Air Service, sebagai anak perusahaan Pertamina.

Pertamina Air Service was separated and established as an independent company under the name PT Pelita Air Service, as a subsidiary of Pertamina.

1987

Perseroan mendirikan anak perusahaan yakni PT Indopelita Aircraft Services untuk mendukung kegiatan *maintenance, repair, and overhaul* (MRO) armada.

The Company established a subsidiary, PT Indopelita Aircraft Services, to support aircraft maintenance, repair, and overhaul (MRO) activities.

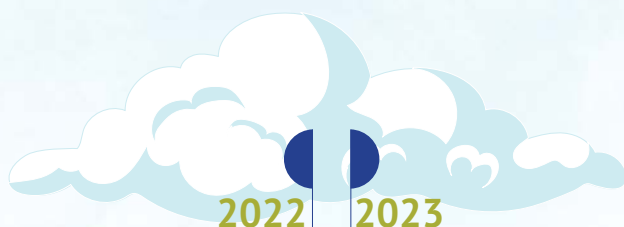
2000

Perseroan memperluas kegiatan usaha ke penerbangan reguler, sebelum kembali memfokuskan bisnis pada layanan *charter* pada tahun 2005.

The Company expanded its business activities into scheduled commercial flights, before refocusing on charter services in 2005.

Throughout its business journey, Pelita Air has recorded several important historical milestones, as presented in the following diagram:





2022

Perseroan melakukan perintisan usaha untuk perluasan *revenue stream* serta membuka rute penerbangan berjadwal pertama ke Bali.

The Company initiated business development activities to expand revenue streams and opened its first scheduled flight route to Bali.

2023

Perseroan menambah armada hingga 10 pesawat serta membuka rute langsung Jakarta–Sorong sebagai destinasi ke-10 penerbangan berjadwal.

The Company increased its fleet to 10 aircraft and opened a direct Jakarta–Sorong route as its 10th scheduled flight destination.



2024

Perseroan melaksanakan penerbangan perdana menggunakan *Sustainable Aviation Fuel* (SAF) serta menambah Airbus A320 ke-12. Di tahun yang sama, Pelita Air membuka rute Jakarta–Medan dan Jakarta–Lombok.

The Company conducted its inaugural flight using Sustainable Aviation Fuel (SAF), added its 12th Airbus A320 aircraft. At the same year, Pelita Air launched Jakarta–Medan and Jakarta–Lombok routes.





2025

Perseroan menandatangani MoU dengan PT Garuda Maintenance Facility Aero Asia Tbk (GMF) untuk menjajaki kerja sama di bidang *maintenance, repair, and overhaul* (MRO) di Bandar Udara Pondok Cabe. Pada Agustus 2025, Pelita Air juga meningkatkan perannya di ekonomi kawasan melalui pembukaan rute internasional perdana ke Singapura. Di saat yang sama, Pelita Air memperkuat armadanya dengan menambah armada Airbus A320 ke-16, serta melaksanakan penerbangan menggunakan SAF berbasis jelantah sebagai bagian dari komitmen keberlanjutan.

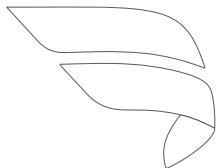
The Company signed a Memorandum of Understanding (MoU) with PT Garuda Maintenance Facility Aero Asia Tbk (GMF) to explore cooperation in the maintenance, repair, and overhaul (MRO) at Pondok Cabe Airport. In August 2025, Pelita Air also expanded its role in the regional economy through the launch of its inaugural international route to Singapore. At the same time, Pelita Air strengthened its fleet by adding its 16th Airbus A320 aircraft and conducted flights powered by used cooking oil-based Sustainable Aviation Fuel (SAF), reflecting its sustainability commitment.



TENTANG LOGO PERUSAHAAN

About the Company Logo



	Logo PT Pelita Air Service dirancang menyerupai huruf "P" sebagai inisial dari PT Pelita Air Service Service. Ketika diputar, bentuk tersebut membentuk tanda centang (<i>check mark</i>) yang merepresentasikan makna kepercayaan, selaras dengan visi PT Pelita Air Service sebagai penyedia jasa aviasi yang andal dan tepercaya di kawasan.	The PT Pelita Air Service logo is designed to resemble the letter "P", representing the initial of PT Pelita Air Service Service. When rotated, the shape forms a check mark, symbolizing trust and reflecting PT Pelita Air Service's vision to become a reliable and trusted aviation service provider in the region.
	Logogram ini mencerminkan nilai-nilai utama budaya kerja PT Pelita Air Service. Dua garis lengkung sejajar berwarna merah dan hijau melambangkan kepercayaan serta kolaborasi tim, yang diwujudkan melalui kerja sama yang saling menghormati, profesionalisme, dan semangat untuk menjadi tim yang unggul.	This logogram embodies the core values of PT Pelita Air Service's corporate culture. The two parallel curved lines in red and green represent trust and teamwork, expressed through mutual respect, professionalism, and a shared commitment to becoming a high-performing team.
	Perpaduan garis lengkung hijau dan biru membentuk tanda centang yang merepresentasikan komitmen PT Pelita Air Service terhadap standar keselamatan tertinggi serta kepatuhan terhadap regulasi, sekaligus mencerminkan pendekatan komersial yang efisien dan kompetitif.	The combination of green and blue curved lines forms a check mark that signifies PT Pelita Air Service's commitment to the highest safety standards and regulatory compliance, while also reflecting an efficient and competitive commercial approach.
	Garis lengkung berwarna biru melambangkan integritas, mencerminkan komitmen PT Pelita Air Service untuk menjalankan bisnis secara bersih, jujur, dan berlandaskan etika.	The blue curved line symbolizes integrity, representing PT Pelita Air Service's commitment to conducting its business with honesty, transparency, and strong ethical principles.
	Sementara itu, bentuk lengkung yang mengalir pada setiap elemen logogram menggambarkan karakter PT Pelita Air Service yang fleksibel, terintegrasi, dan tanpa batas, sejalan dengan layanan aviasi yang adaptif dan berkesinambungan.	Meanwhile, the flowing curved shapes across each element of the logogram illustrate PT Pelita Air Service's flexible, integrated, and seamless character, aligned with its adaptive and sustainable aviation services.
	Tiga Warna Logo Melambangkan Misi PT Pelita Air Service: 1. Warna Merah bermakna menjadi mitra tepercaya dalam menjawab kebutuhan di bidang aviasi bagi para pelanggan. 2. Warna Hijau bermakna bertanggung jawab atas lingkungan. 3. Warna Biru bermakna menjadi penyedia jasa aviasi yang paling aman dan efisien.	The Three Colours in the Logo Symbolizing PT Pelita Air Service Mission: 1. Red represents being a trusted partner in fulfilling customers' aviation needs. 2. Green represents responsibility toward environmental sustainability. 3. Blue represents the commitment to becoming the safest and most efficient aviation service provider.



VISI, MISI, & TATA NILAI PERUSAHAAN

Company Vision, Mission, & Values





PT Pelita Air Service menetapkan Visi dan Misi Perusahaan selaras dengan dinamika dan perkembangan kegiatan usaha. Sebelum ditetapkan, Visi dan Misi dikaji secara komprehensif dengan melibatkan seluruh jajaran Perusahaan serta mempertimbangkan kepentingan dan aspirasi para pemangku kepentingan agar memastikan relevansinya dengan perkembangan bisnis perusahaan.

Visi ditetapkan sebagai pedoman utama bagi seluruh insan Perusahaan dalam mencapai tujuan strategis. Sementara itu, Misi dirumuskan sebagai landasan dalam menentukan arah dan kebijakan Perusahaan untuk mendukung pencapaian tujuan jangka panjang.

PERSETUJUAN MANAJEMEN KUNCI ATAS VISI DAN MISI PERUSAHAAN SERTA TATA NILAI PERUSAHAAN

Visi dan Misi Perusahaan telah disahkan dan ditandatangani oleh seluruh anggota Dewan Komisaris dan Direksi pada tanggal 20 Maret 2016.

Pada tahun 2025, seiring dengan perkembangan bisnis dan kebutuhan *stakeholder*, maka Direksi dalam Risalah Rapat No. 32 tanggal 19 Agustus 2025 dan No. 34 tanggal 2 September 2025 memutuskan perubahan visi dan misi guna menjaga relevansinya dengan pertumbuhan bisnis PT Pelita Air Service dan sasaran bisnis yang ingin dicapai oleh Perusahaan ke depannya.

Berikut penjabaran visi dan misi sebagaimana dituangkan dalam Surat Keputusan Direksi PT Pelita Air Service No. 072/SK/DIREKSI/PAS/2025 tentang Perubahan Visi dan Misi PT Pelita Air Service yang ditandatangani 12 November 2025:

PT Pelita Air Service Service establishes its Vision and Mission to reflect the Company's business dynamics and developments. Prior to their adoption, the Vision and Mission are comprehensively reviewed with the involvement of all levels of the Company and by taking into account the interests and aspirations of stakeholders to ensure their continued relevance to the Company's business developments.

The Vision is set as the primary guideline for all Company personnel in achieving strategic objectives. Meanwhile, the Mission is formulated as the foundation for determining the Company's long-term strategic direction and policies.

KEY MANAGEMENT'S APPROVAL TO THE COMPANY'S VISION AND MISSION AND CORE VALUES

The Company's Vision and Mission were approved and signed by all members of the Board of Commissioners and the Board of Directors on 20 March 2016.

In 2025, in line with business developments and the needs of stakeholders, the Board of Directors, through Minutes of Meeting No. 32 dated 19 August 2025 and No. 34 dated 2 September 2025, resolved to revise the Company's vision and mission to ensure their continued relevance to the business growth of PT Pelita Air Service and the business objectives the Company aims to achieve in the future.

Below is the further explanation of the vision and mission as outlined in the Decree of Board of Directors of PT Pelita Air Service No. 072/SK/DIREKSI/PAS/2025 about the Change of Vision and Mission of PT Pelita Air Service, signed on November 12, 2025 :



VISI Vision

Menjadi maskapai penerbangan yang terpercaya dan andal di Indonesia.

To be the most trusted and reliable airline in Indonesia.

PENJABARAN VISI/ VISION EXPLANATION

a. **Kepercayaan**

Trustworthy

Membangun kepercayaan pelanggan dan pemangku kepentingan melalui layanan yang berkualitas, transparan dan dapat diandalkan;
Building customer and stakeholder trust through high-quality, transparent, and reliable services;

b. **Keandalan**

Reliability

Menyediakan layanan penerbangan yang mengutamakan keselamatan, keamanan, kenyamanan, dan ketepatan waktu, sehingga pelanggan dapat mengandalkan PT Pelita Air Service untuk kebutuhan perjalanan udara.
Providing air transportation services that prioritize safety, security, comfort, and punctuality, so that customers can rely on PT Pelita Air Service for their air travel needs.



MISI Mission

1. Memperkuat konektivitas udara Nusantara

Enhancing air connectivity across the Indonesian archipelago

Meningkatkan aksesibilitas dan konektivitas antarkota di Indonesia melalui jaringan penerbangan yang luas dan efisien.

Enhancing accessibility and intercity connectivity throughout Indonesia through an extensive and efficient flight network.

2. Menyediakan layanan penerbangan yang nyaman dan tepat waktu

Providing comfortable and on-time air services

Menyediakan layanan penerbangan yang berkualitas tinggi dengan prioritas pada kenyamanan dan ketepatan waktu sehingga pelanggan dapat merasa puas dan percaya pada Perusahaan.

Delivering high-quality air transportation services with a strong focus on comfort and punctuality, ensuring customer satisfaction and trust in the Company.

3. Mengembangkan bisnis penerbangan yang ramah lingkungan dan berkelanjutan

Developing an environmentally friendly and sustainable aviation business

Memberikan komitmen untuk mengembangkan bisnis yang berkelanjutan dan ramah lingkungan dengan mempertimbangkan dampak lingkungan dan sosial dari kegiatan operasional.

Demonstrating a commitment to developing a sustainable and environmentally responsible business by taking into account the environmental and social impacts of operational activities.



TATA NILAI PERUSAHAAN Core Corporate Values

Dalam menjalankan kegiatan operasional dan pengembangan organisasi, PT Pelita Air Service menerapkan nilai-nilai utama BUMN (AKHLAK) sebagai pedoman perilaku kerja bagi seluruh Perwira Pelita Air. Pembaruan nilai-nilai Perusahaan secara resmi disetujui dan ditandatangani oleh Direksi pada tanggal 13 November 2020. Penerapan nilai AKHLAK menjadi acuan dalam membentuk sikap kerja yang selaras dengan prinsip kepatuhan terhadap regulasi, standar profesional, serta penerapan Tata Kelola Perusahaan yang Baik. Nilai-nilai tersebut digunakan sebagai landasan dalam pelaksanaan aktivitas kerja sehari-hari dan pengambilan keputusan di lingkungan Perseroan.

In carrying out its operational activities and organizational development, PT Pelita Air Service applies the core values of State-Owned Enterprises (AKHLAK) as a guideline for workplace conduct for all employees of the Company. The updated corporate values were formally adopted and signed by the Board of Directors on November 13, 2020. The implementation of the AKHLAK values serves as a reference in shaping work attitudes that are aligned with principles of regulatory compliance, professional standards, and the application of Good Corporate Governance. These values provide a foundation for day-to-day work activities and decision-making processes within the Company.

A

AMANAHAH
Trustworthy

Memegang teguh kepercayaan yang diberikan.
Upholding the trust that has been entrusted.

K

KOMPETEN
Competent

Terus belajar dan mengembangkan kapabilitas.
Continue to learn and develop capabilities.

H

HARMONIS
Harmonious

Saling peduli dan menghargai perbedaan.
Caring for each other and respecting differences.



L A K

LOYAL Loyal

Berdedikasi dan mengutamakan kepentingan bangsa dan negara.
Dedicated and prioritize the interests of the Nation and the State.

ADAPTIF Adaptive

Terus berinovasi dan antusias dalam menggerakkan ataupun menghadapi perubahan.
Continue to innovate and be enthusiastic in driving or facing change.

KOLABORATIF Collaborative

Membangun kerjasama yang sinergis.
Build synergistic cooperation.

KEGIATAN DAN BIDANG USAHA Business Activities and Sector

KEGIATAN USAHA MENURUT ANGGARAN DASAR

PT Pelita Air Service menjalankan kegiatan usaha utama di bidang jasa penerbangan, dengan fokus pada penerbangan berjadwal (*scheduled flight*) dan penerbangan *charter*, guna mendukung kebutuhan transportasi udara bagi berbagai segmen pelanggan. Adapun kegiatan usaha Perseroan berdasarkan anggaran dasar meliputi:

- a. KBLI 51101 - Angkutan udara niaga berjadwal dalam negeri untuk penumpang atau penumpang dan kargo.
- b. KBLI 51102 - Angkutan udara niaga tidak berjadwal dalam negeri untuk penumpang atau penumpang dan kargo.
- c. KBLI 51103 - Angkutan udara niaga berjadwal luar negeri untuk penumpang atau penumpang dan kargo.
- d. KBLI 51104 - Angkutan udara niaga tidak berjadwal luar negeri untuk penumpang atau penumpang dan kargo.
- e. KBLI - 51107 Angkutan udara untuk wisata.
- f. KBLI 51109 - Angkutan udara untuk penumpang lainnya.
- g. KBLI 51202 - Angkutan udara niaga tidak berjadwal dalam negeri untuk kargo.
- h. KBLI 51204 - Angkutan udara niaga tidak berjadwal luar negeri untuk kargo.
- i. KBLI - 52103 - Aktivitas *bonded warehousing* atau wilayah kawasan berikat.
- j. KBLI 52231 - Aktivitas kebandarudaraan.
- k. KBLI 33131 - Reparasi alat ukur, alat uji dan peralatan navigasi dan pengontrol.
- l. KBLI 33142 - Reparasi baterai dan aktuator listrik.
- m. KBLI 33153 - Reparasi pesawat terbang.
- n. KBLI 68111 - *Real estate* yang dimiliki sendiri atau disewa.
- o. KBLI 74202 - Aktivitas angkutan udara khusus pemotretan, survei dan pemetaan.
- p. KBLI 79119 - Aktivitas agen perjalanan lainnya.
- q. KBLI 85496 - Pendidikan awak pesawat dan jasa angkutan udara khusus pendidikan awak pesawat.
- r. KBLI 85499 - Pendidikan lainnya swasta.
- s. KBLI 86904 - Aktivitas angkutan khusus pengangkutan orang sakit (*medical evacuation*).

BUSINESS ACTIVITIES BASED ON THE ARTICLES OF ASSOCIATION

PT Pelita Air Service conducts its principal business activities in the aviation services sector, with a focus on scheduled flights and charter flights, to support air transportation needs across various customer segments. The Company's business activities as stipulated in the Articles of Association include:

- a. KBLI 51101 – Domestic scheduled commercial air transportation for passengers or passengers and cargo.
- b. KBLI 51102 – Domestic non-scheduled commercial air transportation for passengers or passengers and cargo.
- c. KBLI 51103 – International scheduled commercial air transportation for passengers or passengers and cargo.
- d. KBLI 51104 – International non-scheduled commercial air transportation for passengers or passengers and cargo.
- e. KBLI 51107 – Air transportation for tourism purposes.
- f. KBLI 51109 – Other air transportation for passengers.
- g. KBLI 51202 – Domestic non-scheduled commercial air transportation for cargo.
- h. KBLI 51204 – International non-scheduled commercial air transportation for cargo.
- i. KBLI 52103 – Bonded warehousing activities or bonded zone areas.
- j. KBLI 52231 – Airport operation activities.
- k. KBLI 33131 – Repair of measuring instruments, testing equipment, and navigation and control equipment.
- l. KBLI 33142 – Repair of batteries and electric actuators.
- m. KBLI 33153 – Aircraft repair activities.
- n. KBLI 68111 – Real estate owned or leased.
- o. KBLI 74202 – Special air transportation activities for aerial photography, surveys, and mapping.
- p. KBLI 79119 – Other travel agency activities.
- q. KBLI 85496 – Flight crew education and special air transportation services for flight crew training.
- r. KBLI 85499 – Other private education activities.
- s. KBLI 86904 – Special transportation activities for the transportation of sick persons (*medical evacuation*).

KEGIATAN DAN BIDANG USAHA PADA TAHUN BUKU

PT Pelita Air Service menjalankan kegiatan usaha utama di bidang jasa penerbangan, dengan fokus pada penerbangan berjadwal (*scheduled flight*) dan penerbangan *charter*, guna mendukung kebutuhan transportasi udara bagi berbagai segmen pelanggan.

PRODUK DAN JASA



**LAYANAN PENERBANGAN
BERJADWAL**
Scheduled Flight Services

PT Pelita Air Service mengoperasikan penerbangan berjadwal dengan *hub* utama di Bandara Internasional Soekarno-Hatta, Jakarta. Jangkauan operasional meliputi:

- **Rute Domestik:** Banda Aceh, Medan, Pekanbaru, Padang, Palembang, Jakarta, Yogyakarta, Surabaya, Denpasar, Lombok, Pontianak, Banjarmasin, Balikpapan, Makassar, Kendari, Ambon, serta Sorong.
- **Rute Internasional:** Singapura (mulai dioperasikan pada Agustus 2025).

PT Pelita Air Service operates scheduled flights with its main hub at Soekarno-Hatta International Airport, Jakarta. The operational coverage includes:

- **Domestic Routes:** Banda Aceh, Medan, Pekanbaru, Padang, Palembang, Jakarta, Yogyakarta, Surabaya, Denpasar, Lombok, Pontianak, Banjarmasin, Balikpapan, Makassar, Kendari, Ambon, serta Sorong.
- **International Routes:** Singapore (commenced operations in August 2025).



**LAYANAN PENERBANGAN
TIDAK BERJADWAL**
Charter Flight Services

Layanan penerbangan *charter* mencakup wilayah Indonesia dengan fokus pada area operasional pelanggan, termasuk kawasan lepas pantai (*offshore*), pertambangan, dan wilayah dengan akses terbatas. Jenis layanan yang disediakan meliputi:

- Transportasi penumpang dan kargo
- Penerbangan VVIP/VIP
- Evakuasi medis
- Operasi teknis (survei geologi, seismik, dan helirig)
- Misi khusus (modifikasi cuaca dan penanggulangan kebakaran hutan)

Charter Flight services cover various regions throughout Indonesia, with a focus on customers' operational areas, including offshore areas, mining sites, and regions with limited accessibility. The services provided include:

- Passenger and cargo transportation
- VVIP/VIP flights
- Medical evacuation
- Technical operations (geological surveys, seismic operations, and helirig services)
- Special missions (weather modification and forest fire mitigation)



MAINTENANCE
Maintenance

Bisnis *maintenance* Pelita Air merupakan bisnis *maintenance, repair, and overhaul* (MRO) pesawat yang dijalankan oleh anak Perusahaan, yaitu PT Indopelita Aircraft Services. Pada tahap awal, kegiatan MRO ini difokuskan untuk memenuhi kebutuhan pemeliharaan armada pesawat Pelita Air.

Seiring dengan penguatan kapabilitas teknis dan pengalaman operasional, layanan MRO Indopelita kemudian diperluas untuk melayani pasar eksternal di luar Pelita Air. Namun demikian, dengan semakin terbatasnya peluang pertumbuhan bisnis MRO pesawat akibat sebagian besar maskapai besar telah memiliki fasilitas MRO internal, Perseroan melakukan penyesuaian strategi bisnis.

Sebagai langkah diversifikasi, Indopelita mengembangkan kapabilitas teknis untuk menyediakan layanan *maintenance* terhadap *rotating equipment*, khususnya turbin, serta *static equipment* yang digunakan dalam kegiatan operasi minyak dan gas bumi, baik pada sektor hulu maupun hilir. Pengembangan ini diharapkan dapat membuka peluang bisnis baru sekaligus memperkuat kontribusi Indopelita dalam mendukung keberlanjutan operasional industri energi nasional.

Pelita Air maintenance business is conducted through maintenance, repair, and overhaul (MRO) services for aircraft, operated by its subsidiary, PT Indopelita Air Services. Initially, the MRO activities were dedicated solely to supporting the maintenance needs of Pelita Air's aircraft fleet.

Along with the enhancement of technical capabilities and operational experience, Indopelita gradually expanded its MRO services to serve external customers beyond Pelita Air. However, as growth opportunities in the aircraft MRO sector have become increasingly limited—given that most major airlines now operate their own in-house MRO facilities—the Company has adjusted its business strategy accordingly.

As part of its diversification efforts, Indopelita has developed capabilities to provide maintenance services for rotating equipment, particularly turbines, as well as static equipment used in oil and gas operations, both in the upstream and downstream sectors. This strategic development is expected to create new business opportunities while strengthening Indopelita's role in supporting the sustainability of national energy industry operations.



**SBU PATC dan
SBU Airport**
SBU of Training
Center and Airport

Pelita Air memiliki dua *Strategic Business Unit* (SBU) yang hingga saat ini tetap dijalankan dengan tujuan utama untuk mendukung keberlangsungan dan efektivitas pelaksanaan bisnis inti Perseroan.

Salah satu SBU tersebut adalah SBU Pelita Air Training Center (PATC) yang berlokasi di Bandara Pondok Cabe. SBU PATC menjalankan kegiatan usaha di bidang pelatihan aviasi dengan menyediakan berbagai program pelatihan yang didukung oleh kepemilikan sertifikasi dan perizinan yang relevan sesuai dengan ketentuan regulator penerbangan. Melalui SBU ini, Perseroan berkomitmen untuk meningkatkan kompetensi dan profesionalisme sumber daya manusia di sektor penerbangan.

SBU lainnya adalah SBU Bandara, yang memiliki kegiatan utama berupa pengelolaan dan pengoperasian bandara milik PT Pertamina (Persero), yaitu Bandara Pondok Cabe, Bandara Warukin, dan Bandara Dumai. Pengelolaan bandara ini dilakukan untuk mendukung kebutuhan operasional Grup Pertamina sekaligus memastikan standar keselamatan, keamanan, dan pelayanan kebandarudaraan yang optimal.

Pelita Air operates two Strategic Business Units (SBUs) that continue to be maintained with the primary objective of supporting the effective implementation of the Company's core business.

One of these is Pelita Air Training Center (PATC) SBU, which is based at Pondok Cabe Airport. PATC SBU is engaged in aviation training services, offering a range of training programs supported by the relevant certifications and licenses in compliance with aviation regulatory requirements. Through this SBU, the Company is committed to enhancing the competence and professionalism of human resources within the aviation sector.

The other SBU is the Airport SBU, whose main activities include the management and operation of airports owned by PT Pertamina (Persero), namely Pondok Cabe Airport, Warukin Airport, and Dumai Airport. These airport management activities are intended to support the operational needs of the Pertamina Group while ensuring high standards of safety, security, and airport services.



WILAYAH OPERASIONAL Operational Area



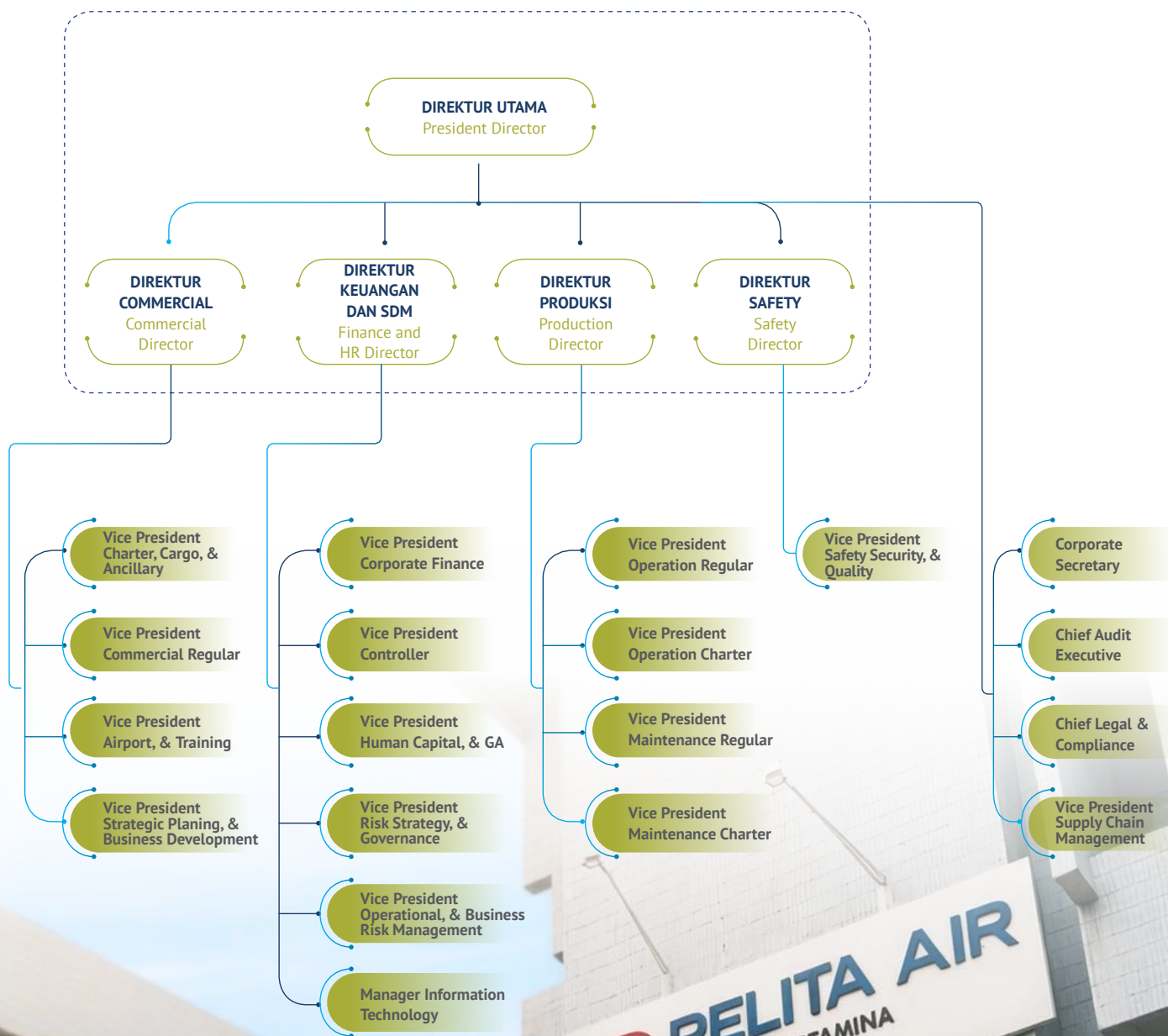
PT Pelita Air Service menyediakan layanan transportasi udara penumpang pada rute-rute domestik tertentu di Indonesia dan rute internasional, yaitu Singapura, yang mulai dilayani sejak Agustus 2025. Layanan penerbangan ini dijalankan berdasarkan jadwal penerbangan yang telah ditetapkan dan ditujukan untuk melayani kebutuhan perjalanan udara secara reguler. Selain layanan penerbangan berjadwal, PT Pelita Air Service juga menyediakan layanan penerbangan *charter* yang diselenggarakan secara fleksibel sesuai dengan kebutuhan operasional pelanggan.

Dengan cakupan layanan tersebut, maka hingga 31 Desember 2025, wilayah operasional *charter* terdapat di Lhoksukon, Duri, Dumai, Batam, Jakarta (Pondok Cabe, Halim Perdanakusuma), Surabaya, Natuna, Bontang, Balikpapan, Tarakan, Makassar, Timika, Jayapura. Sementara itu, wilayah operasional penerbangan berjadwal terdapat di Jakarta, Banda Aceh, Medan, Pekanbaru, Padang, Palembang, Jakarta, Yogyakarta, Surabaya, Denpasar, Lombok, Pontianak, Banjarmasin, Balikpapan, Makassar, Kendari, Ambon, serta Sorong.

PT Pelita Air Service provides passenger air transportation services on selected domestic routes within Indonesia as well as an international route to Singapore, which has been in operation since August 2025. These flight services are operated based on established flight schedules and are intended to meet regular air travel needs. In addition to scheduled flight services, PT Pelita Air Service also offers Charter Flight services that are organized flexibly in accordance with customers' operational requirements.

With this scope of services, as of 31 December 2025, the Company's Charter Flight operations covered Lhoksukon, Duri, Dumai, Batam, Jakarta (Pondok Cabe and Halim Perdanakusuma), Surabaya, Natuna, Bontang, Balikpapan, Tarakan, Makassar, Timika, and Jayapura. Meanwhile, scheduled flight operations served in Jakarta, Banda Aceh, Medan, Pekanbaru, Padang, Palembang, Jakarta, Yogyakarta, Surabaya, Denpasar, Lombok, Pontianak, Banjarmasin, Balikpapan, Makassar, Kendari, Ambon, and Sorong.

STRUKTUR ORGANISASI Organizational Structure



PELITA AIR
A member of PERTAMINA

INDOPELITA
A member of PERTAMINA

KEANGGOTAAN PADA ASOSIASI

Membership in Association

Asosiasi Association	Tanggal Bergabung Participating Date	Posisi Dalam Asosiasi Position In Association	Berlaku Hingga Valid Until
Indonesia National Air Carriers Association (INACA) – Niaga Tidak Berjadwal / Commercial Charter	30 Juni 1989 June 30, 1989	Anggota Member	Saat Ini Present
Indonesia National Air Carriers Association (INACA) – Niaga Berjadwal / Commercial Regular Flight	24 Oktober 2022 October 24, 2022	Anggota Member	Saat Ini Present
International Air Transport Association (IATA) - Niaga Berjadwal / Commercial Regular Flight	22 April 2022 April 22, 2022	Anggota Member	Saat Ini Present

JAJARAN MANAJEMEN

Our Management Members

Pada tahun buku, terdapat perubahan pada komposisi anggota Direksi, sehubungan dengan berakhirnya masa jabatan Direktur Keuangan dan Sumber Daya Manusia serta Direktur Produksi. Sejak tanggal 13 Juli 2025, Wisnu Wardhana tidak lagi menjabat sebagai Direktur Keuangan dan Sumber Daya Manusia, dan Heru Susilo tidak lagi menjabat sebagai Direktur Produksi.

Kemudian berdasarkan Keputusan Pemegang Saham Secara Sirkuler tanggal 25 November 2025 yang dituangkan dalam Akta No. 45 tanggal 23 Desember 2025 oleh Notaris Marianne Vincentia Hamdani, Notaris di Jakarta, Perseroan kembali mencatat perubahan susunan anggota Direksi beserta nomenklatur jabatan mereka.

Pada periode yang sama, perubahan juga pada susunan Dewan Komisaris Perseroan menyusul berakhirnya masa jabatan Chandra Bhakti sebagai Komisaris Perseroan per tanggal 29 September 2025 dan posisinya belum terisi hingga akhir tahun pelaporan.

Dengan demikian, susunan Direksi dan Dewan Komisaris Perseroan pada akhir tahun 2025 disajikan sebagai berikut.

During the year, the composition of the Board of Directors experienced some changes, since the Director of Finance and Human Resources as well as the Director of Operations came to the end of their terms. As of July 13, 2025, Wisnu Wardhana no longer served as Director of Finance and Human Resources, whereas Heru Susilo did not serve as Director of Operations.

Pursuant to the Shareholders' Circular Resolution dated 25 November 2025 as outlined in Deed No. 45 dated 23 December 2025 signed before Notary Marianne Vincentia Hamdani, Notary in Jakarta, there were changes to the composition of the members of the Board of Directors as well as to the nomenclature of their positions.

During the same period, there were changes to the composition of the Board of Commissioners of the Company as Chandra Bhakti's term of office came to end as of December 29, 2025 and his position remained vacant until end of the reporting year.

Accordingly, the composition of the Board of Directors and the Board of Commissioners of the Company at end of 2025 is presented as follows.

Dinamika Komposisi Dewan Komisaris

The Dynamics in Board of Commissioners' Composition

Dewan Komisaris Board of Commissioners		
Komposisi Per 1 Januari 2025 Composition as of January 1, 2025	Komposisi Per 29 September 2025 Composition as of September 29, 2025	Komposisi Per 31 Desember 2025-Kini Composition as of December 31, 2025 - Present
Suprasetyo Komisaris Utama President Commissioner	Suprasetyo Komisaris Utama President Commissioner	Suprasetyo Komisaris Utama President Commissioner
Chandra Bhakti Komisaris Commissioner	-	-
Cris Kuntadi Komisaris Commissioner	Cris Kuntadi Komisaris Commissioner	Cris Kuntadi Komisaris Commissioner

Dinamika Komposisi Direksi

The Dynamics in Board of Directors' Composition

Direksi Board of Directors		
Komposisi Per 1 Januari 2025 Composition as of January 1, 2025	Komposisi Per 13 Juli 2025 Composition As of July 13, 2025	Komposisi Per 25 November 2025-Kini Composition as of November 25, 2025-Present
Dendy Kurniawan Direktur Utama President Director	Dendy Kurniawan Direktur Utama President Director	Dendy Kurniawan Direktur Utama President Director
Heru Susilo Direktur Produksi Production Director	-	Heru Susilo Direktur Produksi Production Director
Asa Perkasa Direktur Niaga Commercial Director	Asa Perkasa Direktur Niaga Commercial Director	Asa Perkasa Direktur Niaga Commercial Director
Wisnu Wardhana Direktur Keuangan dan Sumber Daya Manusia Finance and Human Resources Director	-	-
Widhi Setyo Darwanto Direktur Manajemen Risiko Risk Management Director	Widhi Setyo Darwanto Direktur Keuangan dan Umum Finance and General Affairs Director	Widhi Setyo Darwanto Direktur Keuangan dan Umum Finance and General Affairs Director
	-	Erriza Muslim Direktur Safety Safety Director

PROFIL DEWAN KOMISARIS Board of Commissioners' Profiles



SUPRASETYO

Komisaris Utama/ President Commissioner

Periode Menjabat

1 Februari 2024 – 10 Maret 2026
(Periode ke-1)

Term of Office

February 1, 2024-March 10, 2026
(1st Period)

Dasar Penunjukan

Keputusan Pemegang Saham Secara Sirkuler tanggal 1 Februari 2024 tentang Pemberhentian dan Pengangkatan Komisaris.

Basis of Appointment

Based on the Decree of the Shareholders by Circular Resolution dated February 1, 2024 concerning the Dismissal and Appointment of Commissioners.

Kewarganegaraan

Indonesia

Nationality

Indonesia

Tanggal Lahir

23 Mei 1958

Birth Date

May 23, 1958

Usia

67 tahun per 31 Desember 2025

Age

67 years old as of December 31, 2025

Domisili

Jawa Barat

Domicile

West Java

Riwayat Pendidikan

Sarjana Teknik Kimia, Universitas Gadjah Mada (UGM), Yogyakarta.

Educational Background

Bachelor's Degree in Chemical Engineering, Universitas Gadjah Mada (UGM), Yogyakarta.

Riwayat Pekerjaan

- Komisaris PT Angkasa Pura I (2017 – 2019).
- Pensiun sebagai Pegawai Tinggi Aparatur Sipil Negara (ASN) dengan pangkat Pembina Utama (2018).
- Staf Ahli Bidang Ekonomi, Kawasan, dan Kemitraan Perhubungan (2017).
- Direktur Jenderal Perhubungan Udara, Kementerian Perhubungan (2014).

Employment History

- Commissioner of PT Angkasa Pura I (2017 – 2019).
- Retired as a Senior Civil Servant with the rank of Pembina Utama (2018).
- Expert Staff for Economic Affairs, Regional Development, and Transportation Partnerships (2017).
- Director General of Civil Aviation, Ministry of Transportation (2014).

Hubungan Afiliasi

Tidak memiliki hubungan afiliasi baik dengan anggota Dewan Komisaris, Direksi lainnya, maupun dengan Pemegang Saham Utama.

Affiliate Relations

Has no affiliation with members of the Board of Commissioners, the Board of Directors, or the Major Shareholder.


CRIS KUNTADI

Komisaris/ Commissioner

Periode Menjabat

 14 Juni 2024 – 13 Juni 2029 **(Periode ke-1)**
Term of Office

 June 14, 2024 – June 13, 2029 **(1st Period)**
Dasar Penunjukan

Keputusan Pemegang Saham Secara Sirkuler tanggal 14 Juni 2024 tentang Pemberhentian dan Pengangkatan Komisaris.

Basis of Appointment

Based on the Decree of the Shareholders by Circular Resolution dated June 14, 2024 concerning the Dismissal and Appointment of Commissioners.

Kewarganegaraan

Indonesia

Nationality

Indonesia

Tanggal Lahir

24 Juni 1969

Birth Date

June 24, 1969

Usia

56 tahun per 31 Desember 2025

Age

56 years old as of December 31, 2025

Domisili

Jakarta

Domicile

Jakarta

Riwayat Pendidikan

- Diploma III Akuntansi Sekolah Tinggi Akuntansi Negara.
- Sarjana Ekonomi – Akuntansi Universitas Indonesia.
- Magister Manajemen, Universitas Gadjah Mada (UGM), Yogyakarta.
- Program Bisnis Internasional Universiteit Erasmus.
- Doktor Ilmu Administrasi Universitas Brawijaya.
- Program Pendidikan Singkat Angkatan XXI, Lembaga Ketahanan Nasional Republik Indonesia (Lemhannas RI).

Educational Background

- Diploma III in Accounting, State College of Accountancy (STAN).
- Bachelor's Degree in Economics (Accounting), University of Indonesia.
- Master's Degree in Management, Universitas Gadjah Mada (UGM), Yogyakarta.
- International Business Program, Erasmus University.
- Doctorate in Administrative Sciences, Universitas Brawijaya.
- Short Education Program Batch XXI, National Resilience Institute of the Republic of Indonesia (Lemhannas RI).

Riwayat Pekerjaan

- Dosen Akuntansi, Universiti Geomatika Malaysia (2024 - sekarang).
- Widyaiswara Ahli Utama, Kementerian Perhubungan Republik Indonesia (2021 - sekarang).
- Staf Ahli Menteri Perhubungan Republik Indonesia (2017 - 2021).
- Inspektur Jenderal, Kementerian Perhubungan Republik Indonesia (2015 - 2017).

Employment History

- Lecturer of Accounting, Universiti Geomatika Malaysia (2024 - present).
- Principal Expert Trainer, Ministry of Transportation of the Republic of Indonesia (2021 - present).
- Expert Staff to the Minister of Transportation of the Republic of Indonesia (2017 - 2021).
- Inspector General, Ministry of Transportation of the Republic of Indonesia (2015 - 2017).

Hubungan Afiliasi

Tidak memiliki hubungan afiliasi baik dengan anggota Dewan Komisaris, Direksi lainnya, maupun dengan Pemegang Saham Utama.

Affiliate Relations

Has no affiliation with members of the Board of Commissioners, the Board of Directors, or the Major Shareholder.



CHANDRA BHAKTI

Komisaris/ Commissioner

Periode Menjabat

27 September 2022 – 26 September 2025
(Periode ke-1)

Term of Office

September 27, 2022-September 26, 2025
(1st Period)

Dasar Penunjukkan

Keputusan Pemegang Saham Secara Sirkuler tanggal 27 September 2022 tentang Pemberhentian dan Pengangkatan Anggota Dewan Komisaris.

Legal Basis of Appointment

Based on the Decree of the Shareholders by Circular Resolution dated September 27, 2022 concerning the Dismissal and Appointment of Members of Board of Commissioners.

Kewarganegaraan

Indonesia

Nationality

Indonesia

Tanggal Lahir

22 September 1962

Birth Date

September 22, 1962

Usia

63 tahun per 31 Desember 2025

Age

63 years old as of December 31, 2025

Domisili

Bogor, Jawa Barat

Domicile

Bogor, West Java

Riwayat Pendidikan

- S1 dari Fakultas Ilmu Sosial dan Politik, Universitas Gadjah Mada (UGM), Yogyakarta
- Magister Administrasi Publik, Universitas Gadjah Mada (UGM), Yogyakarta.
- Program Doktor Manajemen Sumber Daya Manusia, Universitas Negeri Jakarta (UNJ).

Educational Background

- Bachelor's Degree from the Faculty of Social and Political Sciences, Universitas Gadjah Mada (UGM), Yogyakarta
- Master's Degree in Public Administration, Universitas Gadjah Mada (UGM), Yogyakarta.
- Doctoral Program in Human Resource Management, Universitas Negeri Jakarta (UNJ).

Riwayat Pekerjaan

- Deputy Bidang Peningkatan Prestasi Olahraga (2020 – 2022)
- Pelaksana Tugas (Ptt.) Deputy Bidang Peningkatan Prestasi Olahraga (2019 – 2020)
- Staf Ahli Bidang Kerja Sama Kelembagaan (2018 – 2020)
- Asisten Olahraga Prestasi (2016-2018)
- Asisten Deputy Pengembangan Penghargaan dan Promosi (2013-2016)

Employment History

- Deputy for Sports Performance Improvement (2020 – 2022)
- Acting Deputy for Sports Performance Improvement (2019 – 2020)
- Expert Staff for Institutional Cooperation (2018 – 2020)
- Assistant for Sports Achievement (2016–2018)
- Assistant Deputy for Award Development and Promotion (2013–2016)

Hubungan Afiliasi

Tidak memiliki hubungan afiliasi baik dengan anggota Dewan Komisaris, Direksi lainnya, maupun dengan Pemegang Saham Utama.

Affiliate Relations

Has no affiliation with members of the Board of Commissioners, the Board of Directors, or the Major Shareholder.

PROFIL DIREKSI

Board of Directors' Profiles



DENDY KURNIAWAN

Direktur Utama/ President Director

Periode Menjabat

- 8 April 2022-7 April 2025
(Periode ke-1)
- 17 April 2025-16 April 2030
(Periode ke-2)

Term of Office

- April 8, 2022-April 7, 2025
(1st Period)
- April 17, 2025-April 16, 2030
(2nd Period)

Dasar Penunjukan

Keputusan Pemegang Saham Secara Sirkuler tanggal 8 April 2022 tentang Pemberhentian dan Pengangkatan Direksi.

Legal Basis of Appointment

Based on the Decree of the Shareholders by Circular Resolution dated April 8, 2022 concerning the Dismissal and Appointment of Directors.

Kewarganegaraan

Indonesia

Nationality

Indonesia

Tanggal Lahir

9 Februari 1973

Birth Date

February 9, 1973

Usia

52 tahun per 31 Desember 2025

Age

52 years old as of December 31, 2025

Domisili

Jakarta

Domicile

Jakarta

Riwayat Pendidikan

- Sarjana Teknik Industri, Institut Teknologi Bandung (ITB).
- Magister Ekonomi Internasional dan Pembangunan, Yale University.

Educational Background

- Bachelor's Degree in Industrial Engineering, Bandung Institute of Technology (ITB)
- Master's Degree in International and Development Economics, Yale University.

Riwayat Pekerjaan

- Kepala BigPay Indonesia (Oktober 2019 - 2022).
- Komisaris Utama PT Indonesia AirAsia (Oktober 2019 - 2022).
- Chief Executive Officer (CEO) PT AirAsia Indonesia Tbk (Desember 2017 - 2022).
- Komisaris PT Indonesia AirAsia Extra (Juli 2017 - Desember 2022).
- Chief Executive Officer (CEO) PT Indonesia AirAsia (September 2016 - Oktober 2019).
- Chief Executive Officer (CEO) AirAsia Group untuk Indonesia (September 2016-Oktober 2019).
- Chief Executive Officer (CEO) PT Indonesia AirAsia Extra (Desember 2014-September 2016).
- Chief Financial Officer (CFO) PT Indonesia AirAsia Extra (Mei 2014 - Desember 2014).
- Direktur Keuangan PT Geo Dipa Energi (Agustus 2009 - Mei 2014).

Employment History

- Head of BigPay Indonesia (Oktober 2019 - 2022).
- President Commissioner of PT Indonesia AirAsia (Oktober 2019 - 2022).
- Chief Executive Officer (CEO) PT AirAsia Indonesia Tbk (Desember 2017 - 2022).
- Commissioner of PT Indonesia AirAsia Extra (Juli 2017 - Desember 2022).
- Chief Executive Officer (CEO) of PT Indonesia AirAsia (September 2016 - Oktober 2019).
- Chief Executive Officer (CEO) of AirAsia Group untuk Indonesia (September 2016 - Oktober 2019).
- Chief Executive Officer (CEO) of PT Indonesia AirAsia Extra (Desember 2014 - September 2016).
- Chief Financial Officer (CFO) of PT Indonesia AirAsia Extra (May 2014 - Desember 2014).
- Finance Director of PT Geo Dipa Energi (August 2009 - May 2014).

Hubungan Afiliasi

Tidak memiliki hubungan afiliasi baik dengan anggota Dewan Komisaris, Direksi lainnya, maupun dengan Pemegang Saham Utama.

Affiliate Relations

Has no affiliation with members of the Board of Commissioners, the Board of Directors, or the Major Shareholder.



HERU SUSILO

Direktur Produksi/ Production Director

Periode Menjabat

- 14 Juli 2022-13 Juli 2025
(Periode 1)
- 25 November 2025-24 November 2030
(Periode 2)

Term of Office

- July 14, 2022-July 13, 2025
(1st Period)
- November 25, 2025-November 24, 2030
(2nd Period)

Dasar Penunjukan

Keputusan Pemegang Saham Secara Sirkuler tanggal 25 November 2025 yang dituangkan dalam Akta No. 45 tanggal 23 Desember 2025 oleh Notaris Marianne Vincentia Hamdani, Notaris di Jakarta

Basis of Appointment

Shareholders' Circular Resolution dated 25 November 2025 as outlined in Deed No. 45 dated 23 December 2025 signed before Notary Marianne Vincentia Hamdani, Notary in Jakarta.

Kewarganegaraan

Indonesia

Nationality

Indonesia

Tanggal Lahir

12 Juli 1972

Birth Date

July 12, 1972

Usia

53 tahun per 31 Desember 2025

Age

53 years old as of December 31, 2025

Domisili

Tangerang

Domicile

Tangerang

Riwayat Pendidikan

- D3 Teknik Mesin Politeknik Universitas Diponegoro
- S1 Teknik Mesin Universitas 17 Agustus Surabaya
- S2 MBA dari Universitas Gadjah Mada

Educational Background

- Diploma 3 of Mechanical Engineering at Polytechnic of Diponegoro University
- Bachelor of Mechanical Engineering at 17 Agustus Surabaya University
- Magister of MBA at Gadjah Mada University

Riwayat Pekerjaan

- Direktur Pemeliharaan dan Teknik PT Indonesia AirAsia (2016 – 2022)
- Direktur Pemeliharaan & Teknik PT Indonesia AirAsia Extra (April 2014 – Juli 2016)
- Quality Assurance Manager PT Indonesia AirAsia (April 2008 – April 2014)

Employment History

- Director of Maintenance & Engineering PT Indonesia AirAsia (2016 – 2022)
- Director of Maintenance & Engineering PT Indonesia AirAsia Extra (April 2014 – Juli 2016)
- Quality Assurance Manager PT Indonesia AirAsia (April 2008 – April 2014)

Hubungan Afiliasi

Tidak memiliki hubungan afiliasi baik kepada anggota Dewan Komisaris, Direksi lainnya, maupun dengan Pemegang Saham Utama.

Affiliate Relations

Has no affiliations among all members of the Boards of Commissioners, Board of Directors, and Major Shareholders.


WIDHI SETYO DARWANTO

Direktur Keuangan dan Umum/ Finance and General Affairs Director

Periode Menjabat

 14 Juni 2024 – 13 Juni 2029 **(Periode ke-1)**
Term of Office

 June 14, 2024 – June 13, 2029 **(1st Period)**
Dasar Penunjukan

Keputusan Pemegang Saham Secara Sirkuler tanggal 14 Juni 2024 tentang Pemberhentian dan Pengangkatan Direksi.

Basis of Appointment

Based on the Decree of the Shareholders by Circular Resolution dated June 14, 2024 concerning the Dismissal and Appointment of Directors.

Kewarganegaraan

Indonesia

Nationality

Indonesia

Tanggal Lahir

1 Februari 1974

Birth Date

February 1, 1974

Usia

51 tahun per 31 Desember 2025

Age

51 years old as of December 31, 2025

Domisili

Tangerang Selatan

Domicile

South Tangerang

Riwayat Pendidikan

- EASA A320 Instructor, Airbus Training Center, Toulouse, France.
- Air Transport Pilot, Garuda Training Center, Indonesia.
- Commercial Pilot, Southwind Flight Training, Texas, Amerika Serikat.

Educational Background

- EASA A320 Instructor, Airbus Training Center, Toulouse, France.
- Air Transport Pilot, Garuda Training Center, Indonesia.
- Commercial Pilot, Southwind Flight Training, Texas, United States of America.

Riwayat Pekerjaan

- Vice President Safety, Security, dan Quality, PT Pelita Air Service Service (2022 – 2024).
- Head of Operational Quality Assurance, PT Indonesia AirAsia (2018 – 2022).
- Direktur Operasi Penerbangan, PT Indonesia AirAsia (2016 – 2018).
- Direktur Operasi Penerbangan, PT Indonesia AirAsia Extra (2014 – 2016).
- Chief Pilot Operation, PT Indonesia AirAsia (2012 – 2014).
- Kapten A320, Type Rating Instructor & Examiner, PT Indonesia AirAsia (2010 - 2012).
- Kapten A320, Type Rating Instructor, AirAsia Berhad (2007 – 2010).
- Senior First Officer A330-200 dan A340-600, Qatar Airways (2004 – 2007).
- First Officer A330-300, Garuda Indonesia (1994 – 2004).

Employment History

- Vice President Safety, Security, dan Quality, PT Pelita Air Service Service (2022 – 2024).
- Head of Operational Quality Assurance, PT Indonesia AirAsia (2018 – 2022).
- Direktur Operasi Penerbangan, PT Indonesia AirAsia (2016 – 2018).
- Direktur Operasi Penerbangan, PT Indonesia AirAsia Extra (2014 - 2016).
- Chief Pilot Operation, PT Indonesia AirAsia (2012 – 2014).
- Kapten A320, Type Rating Instructor & Examiner, PT Indonesia AirAsia (2010 - 2012).
- Kapten A320, Type Rating Instructor, AirAsia Berhad (2007 – 2010).
- Senior First Officer A330-200 dan A340-600, Qatar Airways (2004 – 2007).
- First Officer A330-300, Garuda Indonesia (1994 – 2004).

Hubungan Afiliasi

Tidak memiliki hubungan afiliasi baik kepada anggota Dewan Komisaris, Direksi lainnya, maupun dengan Pemegang Saham Utama.

Affiliate Relations

Has no affiliations among all members of the Boards of Commissioners, Board of Directors, and Major Shareholders.



ASA PERKASA

Direktur Commercial/ Commercial Director

Periode Menjabat

8 Agustus 2023 - 7 Agustus 2028
(Periode ke-1)

Term of Office

August 8, 2023 – August 7, 2028
(1st Period)

Dasar Penunjukan

Keputusan Pemegang Saham Secara Sirkuler tanggal 8 Agustus 2023 tentang Pemberhentian dan Pengangkatan Direksi.

Legal Basis of Appointment

Based on the Decree of the Shareholders by Circular Resolution dated August 8, 2023 concerning the Dismissal and Appointment of Directors.

Kewarganegaraan

Indonesia

Nationality

Indonesia

Tanggal Lahir

22 September 1969

Birth Date

September 22, 1969

Usia

56 tahun per 31 Desember 2025

Age

56 years old as of December 31, 2025

Domisili

Kabupaten Bekasi

Domicile

Bekasi Regency

Riwayat Pendidikan

Sarjana Komersial/Administrasi Bisnis, Sekolah Tinggi Ilmu Administrasi Mandala Indonesia (STIAM), Jakarta (2004).

Educational Background

Bachelor's Degree in Commercial Studies/ Business Administration, Mandala Indonesia School of Administrative Sciences (STIAM), Jakarta (2004).

Riwayat Pekerjaan

- Commercial Vice President, PT Pelita Air Service (November 2021 – Agustus 2023).
- Regional CEO Jakarta Raya, Garuda Indonesia (Januari 2021 – Juni 2021).
- Regional CEO Java Region, Garuda Indonesia (April 2020 – Januari 2021).
- Vice President Business Development, Garuda Indonesia (November 2019 – Maret 2020).
- Direktur PT Nam Air (Januari 2019 – November 2019).

Employment History

- Commercial Vice President, PT Pelita Air Service (November 2021 - August 2023).
- Regional CEO for Greater Jakarta Area, Garuda Indonesia (January 2021-June 2021).
- Regional CEO for Java Region, Garuda Indonesia (April 2020 - January 2021).
- Vice President of Business Development, Garuda Indonesia (November 2019 – March 2020).
- Director of PT Nam Air (January 2019 – November 2019).

Hubungan Afiliasi

Tidak memiliki hubungan afiliasi baik dengan anggota Dewan Komisaris, Direksi lainnya, maupun dengan Pemegang Saham Utama.

Affiliate Relations

Has no affiliation with members of the Board of Commissioners, the Board of Directors, or the Major Shareholder.


ERRIZA MUSLIM

Direktur Safety / Safety Director

Periode Menjabat

 25 November 2025-24 November 2030
(Periode ke-1)
Term of Office

 November 25, 2025-November 24, 2030
(1st Period)
Dasar Penunjukan

Keputusan Pemegang Saham Secara Sirkuler tanggal 25 November 2025 yang dituangkan dalam Akta No. 45 tanggal 23 Desember 2025 oleh Notaris Marianne Vincentia Hamdani, Notaris di Jakarta.

Basis of Appointment

Shareholders' Circular Resolution dated 25 November 2025 as outlined in Deed No. 45 dated 23 December 2025 signed before Notary Marianne Vincentia Hamdani, Notary in Jakarta.

Kewarganegaraan

Indonesia

Nationality

Indonesia

Tanggal Lahir

29 Agustus 1972

Birth Date

August 29, 1972

Usia

53 tahun per 31 Desember 2025

Age

53 years old as of December 31, 2025

Domisili

Jakarta

Domicile

Jakarta

Riwayat Pendidikan

- CPL/ME/IR-Navair International Flying College, Bankstown NWS (1996) .
- Sertifikasi : Company Aviation Safety Officer (CASO).

Educational Background

- CPL/ME/IR-Navair International Flying College, Bankstown NWS (1996) .
- Certification: Company Aviation Safety Officer (CASO).

Riwayat Pekerjaan

- PT Pelita Air Service : Kapten A320.
- Indonesia AirAsia: Kapten A320, A330, B737/300 (Agustus 2005-Mei 2021).
- Batavia Air: First Officer B73703/400, First Officer B737-200 (Juni 2001-Juli 2005).
- Jatayu Air: First Officer B737-200 (September 2000-Juni 2001).

Employment History

- PT Pelita Air Service : Captain A320
- Indonesia AirAsia: Captain A320, A330, B737/300 (August 2005-May 2021)
- Batavia Air: First Officer B73703/400, First Officer B737-200 (June 2001-July 2005)
- Jatayu Air: First Officer B737-200 (September 2000-June 2001)

Hubungan Afiliasi

Tidak memiliki hubungan afiliasi baik dengan anggota Dewan Komisaris, Direksi lainnya, maupun dengan Pemegang Saham Utama.

Affiliate Relations

Has no affiliations among all members of the Boards of Commissioners, Board of Directors, and Major Shareholders.



SUMBER DAYA MANUSIA

Human Resource Profile



Perseroan menempatkan pengelolaan sumber daya manusia sebagai bagian penting dalam mendukung keberlanjutan usaha dan kinerja jangka panjang. Melalui perencanaan yang terukur, Perseroan menjaga kecukupan jumlah serta kesesuaian kompetensi karyawan dengan kebutuhan operasional dan pengembangan bisnis. Pengelolaan SDM tersebut didukung oleh kebijakan internal yang memperhatikan aspek kesejahteraan karyawan serta pengembangan kompetensi, guna menjaga profesionalisme dan keberlangsungan talenta di lingkungan Perseroan.

Hingga 31 Desember 2025, PT Pelita Air Service memiliki 919 karyawan yang terdiri dari karyawan tetap dan karyawan kontrak. Jumlah tersebut meningkat jika dibandingkan dengan 795 karyawan pada tahun 2024. Secara keseluruhan, komposisi dan struktur SDM Perseroan telah mendukung pelaksanaan kegiatan operasional serta pengembangan usaha selama periode pelaporan.

The Company regards Human Capital management as an important component in supporting business sustainability and long-term performance. Through measured workforce planning, the Company maintains an adequate number of employees and ensures that employee competencies are aligned with operational requirements and business development needs. Human Capital management is supported by internal policies that take into account employee welfare and competency development, in order to maintain professionalism and talent continuity within the Company.

As of 31 December 2025, PT Pelita Air Service employed 919 personnel, consisting of permanent and contract employees. This number increased if compared to 795 employees in 2024. Overall, the composition and structure of the Company's workforce has supported the implementation of operational activities and business development during the reporting period.

Demografi karyawan Perseroan disajikan sebagai berikut:

The Company's employee demographics are presented as follows:



**DEMOGRAFI KARYAWAN
SELAMA 5 TAHUN TERAKHIR**
Employee Demographics
for the last 5 years



Demografi Karyawan berdasarkan Jenis Kelamin
Employee Demographics by Gender

Jenis Kelamin Gender	2025	2024	2023
Laki-laki Male	556	499	443
Perempuan Female	363	296	204
Jumlah Total	919	795	647

Demografi Karyawan berdasarkan Status Kepegawaian
Employee Demographics by Employment Status

Status Pegawai Employee	2025			2024			2023		
	Pria Male	Wanita Female	Total	Pria Male	Wanita Female	Total	Pria Male	Wanita Female	Total
Tetap Permanent	152	38	190	152	39	191	161	39	200
Kontrak Contract	404	325	729	347	257	604	282	165	447
Jumlah Total	556	363	919	499	296	795	443	204	647

Demografi Karyawan berdasarkan Tingkat Pendidikan

Employee Demographics by Education Level

Pendidikan Education	2025			2024			2023		
	Pria Male	Wanita Female	Total	Pria Male	Wanita Female	Total	Pria Male	Wanita Female	Total
SMA/ Highschool	104	198	302	94	163	257	85	116	201
D1 – D2/ Diploma	87	6	93	93	5	98	92	4	96
D3/ Diploma	89	17	106	77	15	92	72	13	85
S1/ Bachelor	255	136	391	218	107	325	176	66	342
S2/ Magister	21	6	27	17	6	23	18	5	23
S3/ Doctoral	0	0	0	0	0	0	0	0	0
Jumlah Total	556	363	919	499	296	795	443	204	647

Pada tahun 2025, komposisi pekerja Pelita Air didominasi oleh pekerja dengan latar belakang pendidikan Sarjana (S1) sebanyak 391 orang atau 42,55% dari total pekerja. Sementara itu, pekerja dengan latar belakang pendidikan SMA tercatat sebanyak 302 orang atau 32,86% dari total pekerja, diikuti pekerja dengan latar belakang pendidikan Diploma (D1–D3) sebanyak 199 orang atau 21,65% dari total pekerja, serta pekerja dengan latar belakang pendidikan Magister (S2) sebanyak 27 orang atau 2,94% dari total pekerja. Komposisi tersebut mencerminkan struktur sumber daya manusia Perseroan yang didukung oleh kombinasi tenaga kerja profesional, teknis, dan operasional guna mendukung pengembangan bisnis dan peningkatan kualitas layanan penerbangan Perseroan.

In 2025, Pelita Air's workforce composition was dominated by employees with Bachelor's degree (S1) qualifications, totaling 391 employees or 42.55% of total employees. Meanwhile, employees with high school educational backgrounds accounted for 302 employees or 32.86% of total employees, followed by employees with Diploma qualifications (D1–D3) totaling 199 employees or 21.65%, and employees with Master's degree (S2) qualifications totaling 27 employees or 2.94% of total employees. This composition reflects the Company's human capital structure, which is supported by a combination of professional, technical, and operational personnel to support business development and enhance the quality of the Company's aviation services.

Demografi Karyawan berdasarkan Usia

Employee Demographics by Age

Usia Age	2025			2024			2023		
	Pria Male	Wanita Female	Total	Pria Male	Wanita Female	Total	Pria Male	Wanita Female	Total
19-25 tahun/ years old	36	102	138	30	87	117	12	37	49
26-30 tahun/years old	79	154	233	65	127	192	60	96	156
31-35 tahun/years old	144	62	206	129	40	169	114	36	150
36-40 tahun/years old	78	17	95	66	14	80	49	9	58
41-45 tahun/years old	45	12	57	34	14	48	44	15	59
46-50 tahun/years old	64	14	78	68	12	80	67	8	75
51-56 tahun/years old	65	2	67	59	1	60	52	3	55
≥57 tahun/years old	45	0	45	48	1	49	45	0	45
Jumlah Total	556	363	919	499	296	795	443	204	647

Pada tahun 2025, komposisi karyawan Pelita Air didominasi oleh kelompok usia produktif 26–35 tahun yang mencapai 439 orang atau 47,77% dari total karyawan, terdiri dari 233 orang pada kelompok usia 26–30 tahun dan 206 orang pada kelompok usia 31–35 tahun. Sementara itu, karyawan berusia 19–25 tahun tercatat sebanyak 138 orang atau 15,02%, sedangkan kelompok usia 36–50 tahun mencapai 230 orang atau 25,03% dari total karyawan. Adapun karyawan berusia di atas 50 tahun tercatat sebanyak 112 orang atau 12,18% dari total karyawan. Komposisi tersebut mencerminkan struktur sumber daya manusia Perseroan yang didominasi tenaga kerja usia produktif dan aktif, sehingga mendukung fleksibilitas operasional, pengembangan bisnis, serta keberlanjutan kompetensi organisasi di industri penerbangan.

In 2025, Pelita Air's employee composition was dominated by productive-age employees within the 26–35 year age group, totaling 439 employees or 47.77% of total employees, consisting of 233 employees aged 26–30 years and 206 employees aged 31–35 years. Meanwhile, employees aged 19–25 years totaled 138 employees or 15.02% of total employees, while employees within the 36–50 year age group reached 230 employees or 25.03% of total employees. In addition, employees aged above 50 years totaled 112 employees or 12.18% of total employees. This composition reflects the Company's human capital structure, which is dominated by productive and active-age personnel, thereby supporting operational flexibility, business development, and the sustainability of organizational competencies within the aviation industry.

Demografi Karyawan Berdasarkan Level Jabatan

Employee Demographics by Position Level

Posisi/ Level	2025	2024	2023
Direktur Utama President Director	1	1	1
Direktur Director	4	4	3
<i>Vice President</i> Vice President	14	14	15
Manajer Manager	44	44	39
Asisten Manajer Manager Assistant	107	94	93
<i>Officer</i> Officer	144	107	79
<i>Staff</i> Staff	70	57	46
Pilot Pilot	166	161	140
FA FA	268	226	147
FOO FOO	16	16	13
Teknik Technic	82	71	68
N/A N/A	0	0	3
MPPK/Aktif MPPK/Active	3	0	0
Jumlah Total	919	795	647

Demografi Karyawan berdasarkan Wilayah Kerja Karyawan Tetap

Demographics of permanent Employment by Locations

Wilayah Kerja Working Area	2025			2024			2023		
	Pria Male	Wanita Female	Total	Pria Male	Wanita Female	Total	Pria Male	Wanita Female	Total
Jakarta-Pondok Cabe	82	9	91	84	9	93	85	9	94
Jakarta-Halim	1	0	1	1	0	1	1	0	1
Jakarta-Cengkareng	0	0	0	0	0	0	0	0	0
Jakarta-Abdul Muis	59	28	87	56	29	85	57	28	85
Aceh	0	0	0	0	0	0	0	0	0
Bali	0	0	0	0	0	0	0	0	0
Balikpapan	9	1	10	9	1	10	10	2	12
Dumai	1	0	1	2	0	2	3	0	3
Sorong	0	0	0	0	0	0	1	0	1
Jumlah Total	152	38	190	152	39	191	157	39	196

Demografi Karyawan berdasarkan Wilayah Kerja Karyawan Kontrak

Demographics of Outsourcing Employment by Locations

Wilayah Kerja Working Area	2025			2024			2023		
	Pria Male	Wanita Female	Total	Pria Male	Wanita Female	Total	Pria Male	Wanita Female	Total
Jakarta-Pondok Cabe	66	11	77	67	11	78	85	9	94
Jakarta-Halim	2	0	2	2	0	2	1	0	1
Jakarta-Cengkareng	199	269	468	170	218	378	0	0	0
Jakarta-Abdul Muis	134	45	179	105	28	133	57	28	85
Aceh	0	0	0	0	0	0	0	0	0
Bali	2	0	2	2	0	2	0	0	0
Balikpapan	1	0	1	1	0	1	10	2	12
Dumai	0	0	0	0	0	0	3	0	3
Sorong	0	0	0	0	0	0	1	0	1
Jumlah Total	404	325	729	347	257	604	157	39	196

Kesetaraan Gender Tahun 2025 Berdasarkan Jabatan

Gender Equality in 2025 by Job Title

Level Jabatan Job Title	Laki-Laki Male		Wanita Female	
	Jumlah Pegawai Total Employees (Orang/Person)	(%)	Jumlah Pegawai Total Employees (Orang/Person)	(%)
<i>Executive Level</i>	1	100.00%	0	0.00%
Direktur/Director	4	100.00%	0	0.00%
Vice President	10	71.43%	4	28.57%
Manajer/Manager	38	86.36%	6	13.64%
Mid Level/Ast Manager	80	74.77%	27	25.23%
Officer	260	83.87%	50	16.13%
Staf/ Staff	160	36.45%	279	63.55%
Jumlah/ Total	553	60.00%	366	40.00%

Komposisi Karyawan Berdasarkan Usia, Jenis Kelamin, dan Jabatan Tahun 2025**Employee Composition by Age, Gender, and Job Title in 2025**

Usia Age	Executive Level		Senior Level		Entry Level	
	Direktur/Director		Manajer/Manager		Staf/Staff	
	Pria Male	Wanita Female	Pria Male	Wanita Female	Pria Male	Wanita Female
19-25 tahun/years old	0	0	0	0	36	102
26-30 tahun/years old	0	0	0	0	81	152
31-35 tahun/years old	0	0	7	10	132	51
36-40 tahun/years old	0	0	2	1	1	4
41-45 tahun/years old	0	0	5	4	49	11
46-50 tahun/years old	0	0	19	4	32	2
51-56 tahun/years old	5	0	11	0	37	2
≥57 tahun/years old	0	0	2	0	40	0
Jumlah Total	5	0	46	19	525	324

REKRUTMEN

Pada tahun 2025, PT Pelita Air Service melakukan rekrutmen pekerja sebanyak 131 personil. Perekrutan karyawan dilakukan dengan mempertimbangkan perencanaan kebutuhan pengembangan bisnis serta kemampuan perusahaan.

RECRUITMENT

In 2025, PT Pelita Air Service recruited 131 personnel. The employee recruitment was done with respect to the business expansion and the capacity planning of the Company.

Posisi/ Level	2025
Direktur Utama/ President Director	1
Direktur/ Director	4
Pimpinan Fungsi/ Vice President	14
Manajer/ Manager	44
Asisten Manajer/ Manager Assistant	107
Officer/ Officer	144
Staff/ Staff	70
Pilot/ Pilot	166
FA	268
FOO	16
Teknik/ Technic	82
N/A	0
MPPK/Aktif/ MPPK/Active	3
Jumlah Total	919

KOMPOSISI PEMEGANG SAHAM

Shareholder Composition

Kepemilikan Saham Pelita Air per 31 Desember 2024

Pelita Air Shareholders as of December 31th, 2024

Nama Pemegang Saham Shareholder Name	Status Pemegang Saham Shareholder Status	Jumlah Saham (lembar) Number of Shares (Shares)	Modal ditempatkan dan Disetor Penuh (Rp) Issued and Fully Paid-In Capital (Rp)	Persentase Kepemilikan (%) Ownership Percentage (%)

Nilai Nominal Saham = Rp1.000.000,-/lembar

Nominal Stock Value = Rp1,000,000,-/share

Kepemilikan Saham 5% atau lebih

Ownership of Shares of 5% or more

PT Pertamina (Persero)	Perseroan Terbatas/ Badan Usaha Milik Negara (BUMN) Limited Liability Company/ State-Owned Enterprise (BUMN)	828.744	828.744.000.000	99,99
PT Pertamina Pedeve Indonesia	Perseroan Terbatas Limited Liability Company	26	26.000.000	0,01
Jumlah/Total		828.770	828.770.000.000	100,00

INFORMASI TENTANG KEPEMILIKAN SAHAM PERUSAHAAN OLEH MANAJEMEN KUNCI

Information About Company Share Ownership by Key Management

Kepemilikan Saham PT Pelita Air Service oleh Dewan Komisaris dan Direksi PT Pelita Air Service per 31 Desember 2025.

Share Ownership of PT Pelita Air Service by the Board of Commissioners and Board of Directors as of December 31, 2025

Nama Name	Jabatan Position	1 Januari 2025/ January 1, 2025		31 Desember 2025/ December 31, 2025	
		Jumlah Saham (lembar) Number of Shares (Shares)	Persentase Kepemilikan (%) Ownership Percentage (%)	Jumlah Saham (lembar) Number of Shares (Shares)	Persentase Kepemilikan (%) Ownership Percentage (%)

Dewan Komisaris/ Board of Commissioner

Suprasetyo	Komisaris Utama President Commissioner	-	-	-	-
Chandra Bakti	Komisaris Commissioner	-	-	-	-
Cris Kuntadi	Komisaris Commissioner	-	-	-	-

Nama Name	Jabatan Position	1 Januari 2025/ January 1, 2025		31 Desember 2025/ December 31, 2025	
		Jumlah Saham (lembar) Number of Shares (Shares)	Persentase Kepemilikan (%) Ownership Percentage (%)	Jumlah Saham (lembar) Number of Shares (Shares)	Persentase Kepemilikan (%) Ownership Percentage (%)

Direksi/ Board of Directors

Dendy Kurniawan	Direktur Utama President Director	-	-	-	-
Asa Perkasa	Direktur Niaga Commercial Director	-	-	-	-
Heru Susilo	Direktur Produksi Production Director	-	-	-	-
Wisnu Wardhana	Direktur Keuangan & SDM Finance & Human Resource Director	-	-	-	-
Widhi Setyo Darwanto	Direktur Manajemen Risiko Risk Management Director	-	-	-	-

**INFORMASI TENTANG PEMEGANG SAHAM
PENGENDALI**

PT Pertamina (Persero) merupakan Pemegang Saham Utama dan pengendali Perseroan. Sebanyak 99,99% saham Perseroan dimiliki langsung oleh PT Pertamina (Persero), sementara 0,01% saham dimiliki oleh PT Pertamina Pedeve Indonesia, dengan 99,03% saham PT Pertamina Pedeve Indonesia dimiliki oleh PT Pertamina (Persero).

Selanjutnya, Pemerintah Republik Indonesia merupakan pemegang saham tunggal PT Pertamina (Persero) dengan kepemilikan sebesar 100,00%. Dengan demikian, Pemerintah Republik Indonesia merupakan entitas induk tertinggi (*Ultimate Parent Entity*) Perseroan.

**INFORMATION ABOUT CONTROLLING
SHAREHOLDER**

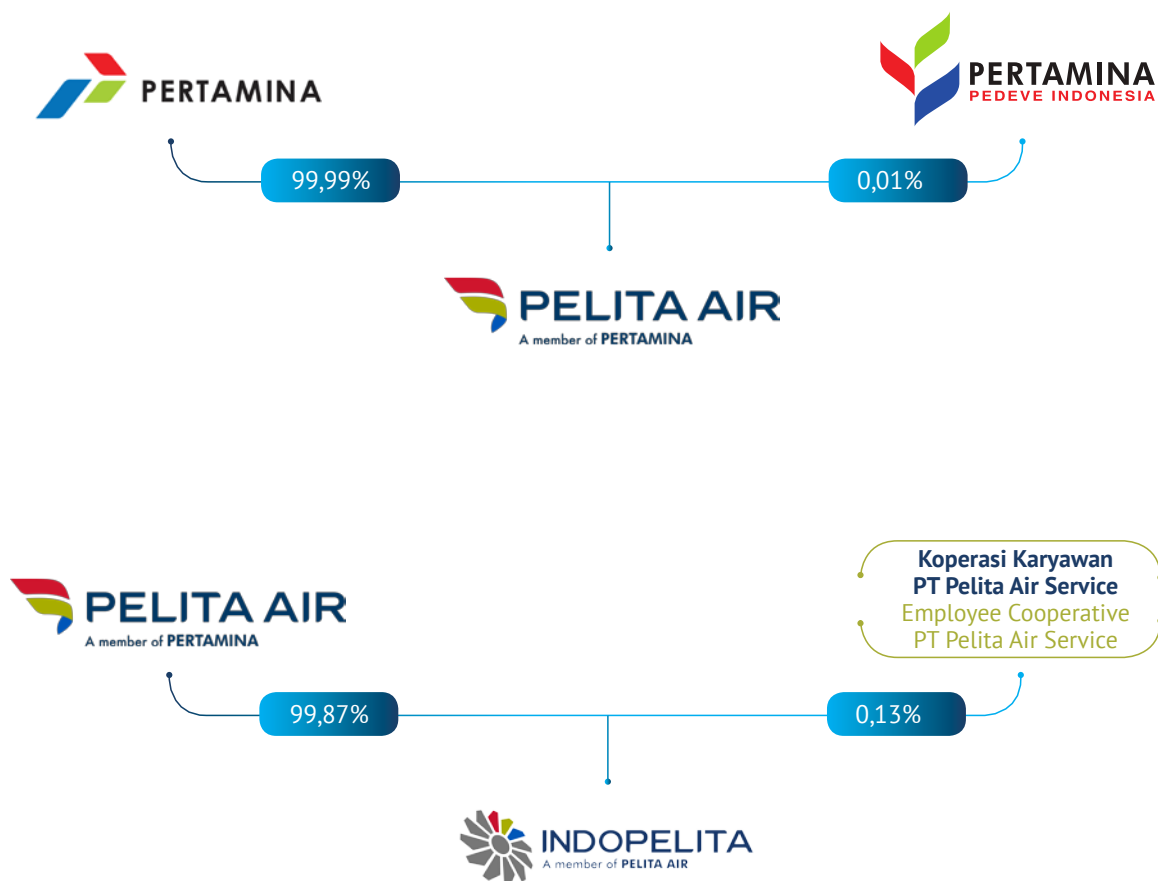
PT Pertamina (Persero) is the Controlling Shareholder of the Company. A total of 99.99% of the Company's shares are directly owned by PT Pertamina (Persero), while the remaining 0.01% is owned by PT Pertamina Pedeve Indonesia, of which 99.03% of its shares are owned by PT Pertamina (Persero).

Furthermore, the Government of the Republic of Indonesia is the sole shareholder of PT Pertamina (Persero) with an ownership interest of 100.00%. Accordingly, the Government of the Republic of Indonesia is the Company's ultimate parent entity (*Ultimate Parent Entity*).

STRUKTUR GRUP PERUSAHAAN

Company Group Structure

Entitas Induk Tertinggi Ultimate Parent Entity	Pemerintah Republik Indonesia Indonesian Government	Presentase 100% 100% Percentage
Pemegang Saham Utama dan Entitas Induk Majority Shareholder and Parent Entity	PT Pertamina (Persero)	99,99%
Entitas Induk Parent Entity	PT Pertamina Pedeve Indonesia	0,01%
Entitas Anak Subsidiary	PT Pelita Air Service	99,87%
Entitas Cucu Second-Tier Subsidiaries	PT Indopelita Aircraft Services	99,87%



KRONOLOGIS PENERBITAN DAN PENCATATAN SAHAM

Share Listing Chronology

Hingga 31 Desember 2025, PT Pelita Air Service belum melakukan penawaran saham kepada publik maupun pencatatan saham di bursa efek, baik di Indonesia maupun di luar negeri. Oleh karena itu, tidak terdapat informasi yang berkaitan dengan perdagangan saham, termasuk tahun penerbitan saham, jumlah saham yang diterbitkan, nilai nominal saham, serta harga penawaran saham dalam setiap aksi korporasi. Dengan demikian, informasi mengenai jumlah saham yang tercatat setelah masing-masing aksi korporasi dan nama bursa efek tempat saham dicatatkan menjadi tidak relevan untuk disajikan.

As of December 31, 2025, PT Pelita Air Service has not conducted any public offering of shares nor listed its shares on any stock exchange, either in Indonesia or overseas. Accordingly, there is no information related to share trading, including the year of share issuance, the number of shares issued, the nominal value of shares, or the offering price of shares in any corporate actions. Therefore, information regarding the number of shares listed after each corporate action and the name of the stock exchange where the shares are listed is not relevant to disclose.

KRONOLOGIS PENERBITAN DAN PENCATATAN EFEK LAINNYA

Other Securities Listing and Issuance Chronology

Hingga 31 Desember 2025, PT Pelita Air Service belum menerbitkan instrumen keuangan seperti obligasi, sukuk, obligasi konversi, maupun efek lainnya di bursa efek, baik di Indonesia maupun di luar negeri. Oleh karena itu, tidak tersedia informasi terkait jenis efek lainnya, tahun penerbitan, tingkat bunga atau imbalan, serta tanggal jatuh tempo efek tersebut. Selain itu, data mengenai nilai penawaran efek lainnya, bursa efek tempat pencatatan, serta peringkat efek juga tidak tersedia.

As of December 31, 2025, PT Pelita Air Service has not issued any financial instruments such as bonds, sukuk, convertible bonds, or other securities on any stock exchange, either in Indonesia or overseas. Accordingly, there is no available information regarding other types of securities, the year of issuance, interest rates or returns, or the maturity dates of such securities. In addition, data related to the offering value of other securities, the stock exchange where they would be listed, and the securities ratings are also not available.



ENTITAS ANAK Subsidiaries



Hingga per tanggal 31 Desember 2025, Perseroan memiliki 1 anak perusahaan yang dijelaskan berikut ini:

As of December 31, 2025, the Company has one subsidiary which is further explained as follows:



Nama Entitas Anak Subsidiary Name	PT Indopelita Aircraft Services (PT IAS)
Tahun Pendirian Year of Establishment	1987
Bidang Usaha Business Field	Bidang jasa <i>Maintenance, Repair, and Overhaul</i> (MRO) untuk pesawat terbang dan komponennya. PT IAS memperluas kapabilitasnya ke bidang <i>Industrial Services</i> , yang mencakup pemeliharaan <i>rotating equipment</i> (turbin, kompresor, dan pompa) serta <i>static equipment</i> untuk mendukung sektor energi di lingkungan Pertamina Group. Maintenance, Repair, and Overhaul (MRO) services for aircraft and their components. PT IAS has expanded its capabilities into the field of Industrial Services, which include the maintenance of rotating equipment (turbines, compressors, and pumps) as well as static equipment to support the energy sector within the Pertamina Group.
Kepemilikan Saham (%) Share Ownership (%)	99,87% 99.87%
Jumlah Asset (dalam USD) per 31 Desember 2025 Number of Assets (in USD) as of December 31, 2025	USD 19.083.068 USD 19,083,068

Alamat
Address

Hangar IV
Bandara Pondok Cabe
Ciputat - Tangerang Selatan
Indonesia.

Hangar IV
Bandara Pondok Cabe
Ciputat - Tangerang Selatan
Indonesia.

AKUNTAN PUBLIK Public Accountant

Untuk memastikan keberlanjutan ketepatan dan keandalan Laporan Keuangan yang disampaikan kepada pemegang saham, Perseroan menggunakan jasa Kantor Akuntan Publik (KAP) sebagai pihak eksternal yang independen untuk membantu melakukan pemeriksaan atau mengaudit laporan keuangan Perusahaan agar sesuai dengan Standar Akuntansi Keuangan (SAK) yang berlaku di Indonesia.

Proses penunjukan KAP ditetapkan melalui RUPS Tahunan berdasarkan rekomendasi Dewan Komisaris dan Komite Audit dengan menerapkan mekanisme pengadaan barang dan jasa yang berlaku. Untuk menjamin independensi dan kualitas hasil pemeriksaan, Auditor Eksternal yang ditunjuk tidak boleh memiliki benturan kepentingan dengan Perseroan.

Sesuai dengan hasil keputusan pemegang saham melalui RUPS Tahunan yang diselenggarakan pada tanggal 18 Juni 2025 memberikan kewenangan kepada Dewan Komisaris untuk menunjuk Kantor Akuntan Publik dalam rangka audit Laporan Keuangan Konsolidasian Perseroan untuk tahun buku yang berakhir pada 31 Desember 2025. Mempertimbangkan hasil penilaian kinerja Kantor Akuntan Publik Amir Abadi Jusuf, Aryanto, Mawar & Rekan (RSM) periode tahun sebelumnya di Perseroan, Komite Audit mengusulkan agar KAP RSM dapat kembali mengikuti proses tender pengadaan KAP di Perseroan untuk pelaksanaan audit Laporan Keuangan Konsolidasian PT Pelita Air Services tahun buku 2025 sesuai dengan ketentuan yang berlaku.

Berdasarkan hasil tender pengadaan KAP yang dilaksanakan maka Dewan Komisaris menunjuk dan menetapkan KAP RSM untuk melakukan audit atas Laporan Keuangan Konsolidasian PT Pelita Air Services periode 1 Januari 2025 sampai dengan 31 Desember 2025 sesuai dengan standar auditing yang berlaku di Indonesia. Selama masa penugasan, Akuntan Publik tersebut tidak memberikan jasa selain audit. Perseroan membayar komisi audit sebesar Rp 980.000.000 (belum termasuk PPN). Selain audit laporan keuangan, KAP juga memberikan jasa IT Audit atas SAP dan Sistem Nieve Technology Tahun 2025.

To ensure the sustainability, accuracy, and reliability of the Financial Statements submitted to shareholders, the Company engages the services of a Public Accounting Firm (Kantor Akuntan Publik/KAP) as an independent external party to examine and audit the Company's financial statements in accordance with the Financial Accounting Standards (SAK) applicable in Indonesia.

The appointment process of the Public Accounting Firm is determined through the Annual General Meeting of Shareholders (AGMS) based on the recommendations of the Board of Commissioners and the Audit Committee, while implementing the applicable procurement mechanism. To maintain independence and the quality of the audit results, the appointed External Auditor must not have any conflict of interest with the Company.

Based on the shareholders' resolution through the Annual GMS held on June 18, 2025, authority was granted to the Board of Commissioners to appoint a Public Accounting Firm to conduct the audit of the Company's Consolidated Financial Statements for the financial year ended December 31, 2025. Considering the performance evaluation results of Public Accounting Firm Amir Abadi Jusuf, Aryanto, Mawar & Rekan (RSM) during the previous engagement period with the Company, the Audit Committee proposed that KAP RSM be allowed to participate again in the procurement tender process for the appointment of the Company's Public Accounting Firm to audit PT Pelita Air Services' Consolidated Financial Statements for fiscal year 2025 in accordance with prevailing regulations.

Based on the results of the Public Accounting Firm procurement tender process, the Board of Commissioners appointed and determined KAP RSM to audit PT Pelita Air Services' Consolidated Financial Statements for the period of January 1, 2025 to December 31, 2025 in accordance with auditing standards applicable in Indonesia. During the engagement period, the Public Accountant did not provide any services other than audit services. The Company paid an audit fee amounting to IDR 980,000,000 (excluding VAT). In addition to the financial statement audit, the Public Accounting Firm also provided IT Audit services for SAP and the Nieve Technology System in 2025.



Memasuki tahun 2026, Perseroan akan melanjutkan penguatan kapabilitas TI dengan fokus pada pemanfaatan analitik lanjutan, peningkatan keandalan operasional, serta penguatan tata kelola data. Inisiatif TI diarahkan untuk mendukung efisiensi yang lebih dalam, peningkatan pengalaman pelanggan, serta pencapaian target keberlanjutan Perseroan.

Entering 2026, the Company will continue to strengthen its IT capabilities with a focus on advanced analytics utilization, enhanced operational reliability, and stronger data governance. IT initiatives are directed toward deeper efficiency gains, improved customer experience, and the achievement of the Company's sustainability objectives.



Analisis dan Pembahasan Manajemen Management Discussion and Analysis

98 Tinjauan Umum Ekonomi dan Industri Aviasi General Overview on the Economy and Aviation Industry 102 Rencana Strategis 2025 Strategic Plan 2024 107 Tinjauan Operasi Per Segmen Usaha Operational Overview Per Business Segment 122 Tinjauan Keuangan Financial Review	157 Informasi dan Fakta Material yang Terjadi Setelah Tanggal Laporan Akuntan Material Events and Facts Subsequent to the Auditor's Report Date 160 Target Kinerja Tahun Berikutnya Performance Targets for the Following Year 161 Aspek Pemasaran dan Strategi Pengembangan Usaha Marketing Aspects and Business Development Strategy 172 Kinerja Teknologi Informasi 2025 Information Technology Performance 2025

TINJAUAN UMUM EKONOMI DAN INDUSTRI AVIASI

General Overview on the Economy and Aviation Industry

Tahun 2025 menjadi periode yang penuh dengan kompleksitas sekaligus peluang bagi ekonomi Indonesia. Di tingkat global, ekonomi dunia menunjukkan pertumbuhan moderat di tengah fluktuasi harga komoditas energi dan ketegangan geopolitik yang berdampak pada rantai pasok global. Namun, ekonomi domestik menunjukkan ketangguhan yang impresif dengan tingkat pertumbuhan Produk Domestik Bruto (PDB) yang terjaga stabil di kisaran 5,0% hingga 5,2%.

Stabilitas inflasi dan kebijakan moneter yang hati-hati dari Bank Indonesia menjadi fondasi utama yang menjaga daya beli masyarakat tetap solid, yang secara langsung mendorong mobilitas masyarakat baik untuk keperluan bisnis maupun perjalanan wisata.

Manajemen menyadari bahwa volatilitas nilai tukar merupakan risiko pasar utama bagi industri penerbangan. Sepanjang tahun 2025, Rupiah mengalami tekanan depresiasi terhadap Dolar AS (USD) yang cukup signifikan. Pada awal tahun, Rupiah dibuka pada level Rp15.650 per USD. Di penghujung tahun, Rupiah menyentuh level Rp16.350 per USD akibat kebijakan moneter global dan penguatan indeks USD.

Mengingat sekitar 65% struktur biaya operasional maskapai termasuk komponen bahan bakar pesawat (avtur), biaya sewa pesawat, dan pengadaan suku cadang berbasis Dolar AS, pelemahan ini memberikan tantangan besar pada margin laba. Pelita Air merespons kondisi ini melalui strategi lindung nilai alami dan efisiensi biaya operasional yang disiplin guna memitigasi dampak penurunan profitabilitas.

Di sisi lain, sektor pariwisata kembali mengukuhkan perannya sebagai lokomotif industri penerbangan nasional. Berdasarkan data Badan Pusat Statistik (BPS), pergerakan wisatawan menunjukkan tren pertumbuhan yang selaras dengan performa Perusahaan. Jumlah wisatawan Nusantara mencapai angka 1,20 miliar perjalanan (naik 17,55% YoY), didorong oleh penguatan konektivitas ke kota-kota lapis kedua dan destinasi "New Balis".

Pada kurun yang sama, kunjungan wisatawan mancanegara mencapai 15,39 juta orang yang berkontribusi pada kenaikan tingkat keterisian penumpang Pelita Air pada rute-rute penghubung *hub* internasional seperti Jakarta dan Denpasar yang rata-rata terjaga di atas 82%.

The year 2025 unfolded as a period marked by elevated complexity alongside emerging opportunities for the Indonesian economy. On the global front, economic growth remained moderate amid continued volatility in energy commodity prices and persistent geopolitical tensions that exerted pressure on global supply chains. Despite these external challenges, Indonesia's domestic economy demonstrated solid resilience, with Gross Domestic Product (GDP) growth consistently maintained within the range of 5.0% to 5.2%.

This economic stability was underpinned by well-managed inflation and a prudent monetary policy stance implemented by Bank Indonesia, which together played a critical role in preserving domestic purchasing power. As a result, public mobility remained robust, supporting sustained demand for air travel across both business and leisure segments.

Management identifies foreign exchange volatility as one of the principal market risks facing the aviation industry. Throughout 2025, the Indonesian Rupiah experienced notable depreciation pressure against the United States Dollar (USD). The Rupiah opened the year at IDR 15,650 per USD and weakened to IDR 16,350 per USD by the end of the year, reflecting the impact of global monetary tightening and a stronger USD index.

Given that approximately 65% of the airline industry's operating cost structure including aviation fuel (avtur), aircraft leasing, and spare parts procurement—is denominated in USD, this currency depreciation exerted significant pressure on operating margins. In response, Pelita Air proactively implemented natural hedging measures and strengthened cost discipline across its operations, aimed at mitigating the adverse impact on profitability and enhancing margin resilience.

At the same time, the tourism sector reaffirmed its position as a key growth driver for the national aviation industry. Data published by Statistics Indonesia (BPS) indicate that tourism-related travel activity continued to expand in line with the Company's operational performance. Domestic tourist travel reached 1.20 billion trips, representing an 17.55% year-on-year increase, supported by improved air connectivity to secondary cities and priority tourism destinations commonly referred to as the "New Balis."

During the same period, international tourist arrivals reached 15.39 million, contributing to an increase in Pelita Air's passenger occupancy rate on routes connecting international hubs such as Jakarta and Denpasar, which remained steady at an average of over 82%.

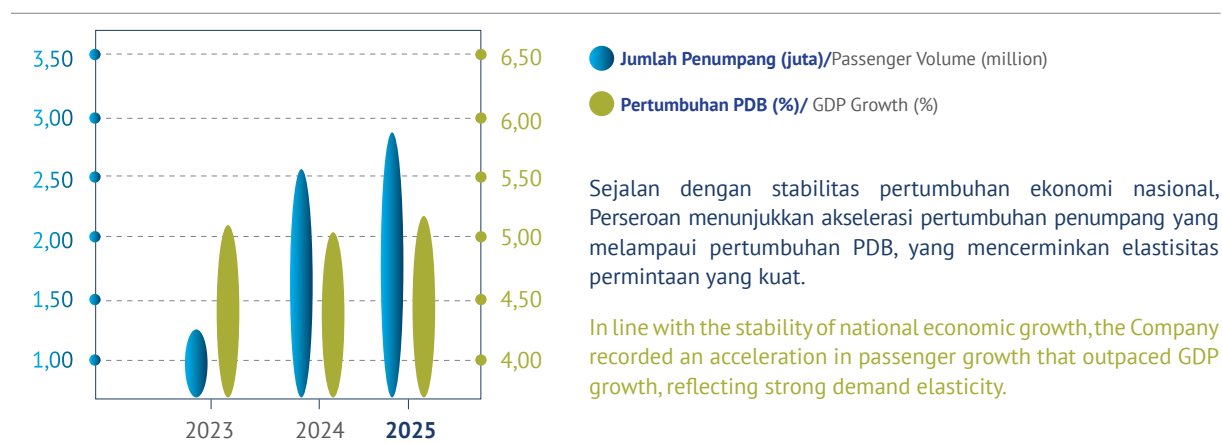
Analisis Elastisitas Permintaan Penumpang Pelita Air terhadap Pertumbuhan PDB Indonesia

Demand Elasticity Analysis of Pelita Air Passenger Growth Relative to Indonesia's GDP Growth

Tahun Year	Pertumbuhan PDB (%) GDP Growth (%)	Jumlah Penumpang (juta) Passenger Volume (million)	Pertumbuhan Penumpang (%) Passenger Growth YoY (%)	Index Penumpang Passenger Index (2022 = 100)
2021	3,7	-	-	-
2022	5,31	0,17	-	100
2023	5,05	1,32	689	790
2024	5,03	2,68	103	1.576
2025	5,12	2,84	6	1.671

Sumber : Badan Pusat Statistik & Kementerian Perhubungan
Catatan : Pelita Air memulai penerbangan berjadwal pada 28 April 2022.

Source : Statistics Indonesia (BPS) & Ministry of Transportation
Note : Pelita Air commenced scheduled commercial operations on 28 April 2022.

**ANALISIS INDUSTRI & POSISI STRATEGIS PERSEROAN**

Secara global, International Air Transport Association melaporkan bahwa industri penerbangan pada tahun 2025 mencatat pertumbuhan lalu lintas penumpang sebesar 5,30% dengan tingkat keterisian kursi mencapai 83,60% sebagai rekor tahunan. Pertumbuhan didorong oleh penerbangan internasional, khususnya di kawasan Asia Pasifik, meskipun industri masih menghadapi tantangan terkait transisi energi dan kendala rantai pasok.

Di level domestik, sejalan dengan proyeksi INACA (Indonesia National Air Carriers Association), industri penerbangan nasional mengalami pergeseran paradigma menuju "nilai manfaat yang optimal". Konsumen kini mengedepankan titik temu antara efisiensi biaya dan standar keamanan yang tinggi.

INDUSTRY ANALYSIS & THE COMPANY'S STRATEGIC POSITION

Globally, the International Air Transport Association reported that the aviation industry recorded 5.30% passenger traffic growth in 2025, with a record load factor of 83.60%. Growth was driven by international travel, particularly in the Asia-Pacific region, despite ongoing challenges related to energy transition and supply chain constraints.

Domestically, in line with projections issued by the Indonesia National Air Carriers Association (INACA), the national aviation industry has continued to evolve toward a "value-for-money" paradigm. Consumers increasingly seek an optimal balance between cost efficiency and high safety standards.

Pelita Air memanfaatkan momentum ini dengan memperkuat posisi strategis sebagai maskapai layanan medium yang menawarkan keunggulan ketepatan waktu di atas rata-rata industri. Sebagai bagian dari penerapan Tata Kelola Perusahaan yang Baik dan transparansi kepada Pemegang Saham, berikut adalah analisis sensitivitas Pelita Air terhadap variabel makro utama.

Pelita Air leveraged this industry shift by further strengthening its strategic positioning as a medium-service airline, supported by on-time performance levels that consistently exceed the industry average. As part of the Company's commitment to Good Corporate Governance and transparency toward shareholders, the following section presents Pelita Air's sensitivity analysis with respect to key macroeconomic variables.

Pengelolaan Volatilitas Margin: Sensitivitas Profitabilitas terhadap Variabel Makroekonomi Utama

Managing Margin Volatility: Sensitivity of Profitability to Key Macroeconomic Variables

Variabel Risiko Risk Variable	Asumsi Perubahan Assumed Change	Estimasi Dampak terhadap Margin Laba Estimated Impact on Profit Margin / Operations	Strategi Mitigasi Mitigation Strategy
Nilai Tukar	Setiap Pelemahan Rp100	Penurunan margin sebesar 1,35%	Optimalisasi pendapatan layanan tambahan (<i>ancillary</i>) & negosiasi ulang kontrak vendor.
Exchange Rate (IDR/USD)	Every IDR 100 depreciation	Margin compression of approximately 1.35%	Optimization of ancillary revenue streams and renegotiation of vendor contracts.
Harga Avtur	Kenaikan 5%	Peningkatan biaya operasional sebesar 2,1%	Implementasi <i>Flight Management System</i> untuk efisiensi rute.
Aviation Fuel Price	5% increase	Operating cost increase of approximately 2.1%	Implementation of Flight Management System to enhance route and fuel efficiency.
Tingkat Inflasi	Kenaikan 1%	Penurunan daya beli (Keterisian turun 0,5%)	Inovasi program loyalitas dan manajemen harga yang dinamis.
Inflation Rate	1% increase	Decline in purchasing power, resulting in 0.5 percentage point decrease in passenger load factor	Loyalty program innovation and dynamic pricing management.



Menghadapi dinamika tersebut, Pelita Air konsisten menjalankan strategi "Kelincuhan Operasional dan Efisiensi Biaya Unggul". Perseroan tidak hanya fokus pada ekspansi rute, tetapi juga pada penguatan struktur permodalan dan adopsi teknologi hijau guna memenuhi regulasi dekarbonisasi global (CORSIA).

Dengan integritas operasional yang tinggi, Pelita Air optimis dapat terus memberikan nilai tambah yang berkelanjutan bagi seluruh pemangku kepentingan.

In navigating these dynamics, Pelita Air consistently pursued an "Agile Operations & Cost Leadership" strategy. The Company's focus extended beyond route expansion to include the strengthening of its capital structure and the adoption of green technologies in alignment with global decarbonization regulations under CORSIA.

Supported by a high level of operational integrity, Pelita Air remains confident in its ability to continue delivering sustainable value to all stakeholders.

Strategic Map: Pelita Air 2025



RENCANA STRATEGIS 2025

Strategic Plan 2025

Selaras dengan dinamika industri penerbangan yang kian kompetitif, Pelita Air menetapkan tahun 2025 sebagai periode akselerasi pertumbuhan yang tertuang dalam tema strategis "Melaju Menuju Masa Depan Cerah". Strategi ini merupakan perwujudan dari transformasi Perseroan untuk mengisi kekosongan layanan menengah dalam ekosistem transportasi nasional, serta komitmen untuk melakukan ekspansi bisnis yang progresif guna mencapai cakrawala baru melalui penguatan fondasi operasional dan keuangan yang berkelanjutan.

Dalam merumuskan rencana strategis, manajemen melakukan evaluasi komprehensif terhadap kondisi internal dan eksternal sesuai dengan Peta Jalan Bisnis 2020-2026:

- **Kekuatan:**
Kedekatan hubungan dengan grup induk (Pertamina), reputasi operasional yang kokoh dengan tingkat ketepatan waktu penerbangan yang konsisten, serta positioning sebagai maskapai dengan layanan berkualitas tinggi yang tetap terjangkau bagi pasar yang lebih luas.
- **Kelemahan:**
Kelemahan yang dihadapi berupa struktur biaya operasional yang masih sensitif terhadap fluktuasi parameter eksternal, seperti nilai tukar mata uang asing dan harga energi global.
- **Peluang:**
Peluang yang tersedia mencakup peningkatan mobilitas masyarakat domestik pasca pandemi serta potensi pasar yang signifikan pada rute-rute penghubung pusat ekonomi daerah dan destinasi pariwisata prioritas. Peluang sinergi BUMN untuk layanan penerbangan yang tersedia di Pelita Air.
- **Tantangan:**
Tantangan yang dihadapi meliputi volatilitas harga bahan bakar pesawat global, meningkatnya persaingan dalam penguasaan pangsa pasar domestik, serta keterbatasan pasokan global pesawat Airbus A320.

Merujuk pada Rencana Kerja dan Anggaran Perusahaan (RKAP) Tahun 2025 Revisi dan Rencana Bisnis Jangka Panjang, manajemen menetapkan lima pilar utama berikut sebagai rencana strategis Perusahaan:

1. Ekspansi Armada dan Jaringan Penerbangan

Perseroan memprioritaskan penambahan armada pesawat berbadan sempit secara konsisten guna mencapai skala ekonomi yang ideal. Target utama pada akhir tahun 2025 adalah mengoperasikan 16 unit pesawat Airbus A320 untuk melayani 3,26 juta penumpang. Ekspansi ini difokuskan pada penguasaan pangsa pasar domestik melalui optimalisasi rute-rute utama dan pembukaan rute baru yang memiliki potensi pertumbuhan ekonomi tinggi.

In response to the increasingly competitive dynamics of the aviation industry, Pelita Air designated 2025 as a year of accelerated growth, articulated under the strategic theme "Moving Upwards for a Brighter Horizons." This strategy represents the Company's ongoing transformation to address the underserved medium-service segment within the national transportation ecosystem, while reaffirming its commitment to progressive business expansion aimed at achieving new horizons through the strengthening of sustainable operational and financial foundations.

In formulating the strategic plan, management conducted a comprehensive assessment of both internal and external conditions in reference to the 2020-2026 Business Roadmap, summarized as follows:

- **Strengths:**
Close relationship with the parent group (Pertamina), a strong operational reputation with consistently high on-time performance, and positioning as an airline offering high-quality services that remain accessible to a broader market.
- **Weaknesses:**
The Company faces challenges related to an operational cost structure that remains sensitive to fluctuations in external parameters, such as foreign exchange rates and global energy prices.
- **Opportunities:**
Available opportunities include increased domestic mobility following the pandemic, as well as significant market potential in routes connecting regional economic centers and priority tourism destinations. There are also opportunities to leverage state-owned enterprise (SOE) synergies for aviation services offered by Pelita Air.
- **Challenges:**
Key challenges include volatility in global aviation fuel prices, intensifying competition in capturing domestic market share, and global supply constraints for Airbus A320 aircraft.

Referring to the Revised 2025 Corporate Work Plan and Budget (RKAP) and the Long-Term Business Plan, management has established the following five strategic pillars as the Company's core strategic agenda:

1. Fleet and Network Expansion

The Company prioritizes the consistent addition of narrow-body aircraft to achieve optimal economies of scale. By the end of 2025, Pelita Air targets the operation of 16 Airbus A320 aircraft, serving 3.26 million passengers. This expansion is focused on strengthening domestic market share through the optimization of core routes and the introduction of new routes with high economic growth potential.

2. Transformasi Struktur Keuangan dan Pendanaan

Tahun 2025 menjadi tonggak penting dalam penguatan struktur permodalan Perusahaan. Melalui rencana tindakan korporat berupa konversi utang menjadi ekuitas, Perusahaan berupaya menurunkan beban finansial guna meningkatkan fleksibilitas pendanaan. Langkah ini memastikan ketahanan keuangan Perusahaan dalam mendukung investasi jangka panjang.

3. Diversifikasi dari Bisnis Utama Perusahaan: Kargo, Sewa, dan Layanan Aviati

Sejalan dengan pengembangan yang terus dilakukan untuk bisnis utama Pelita Air yakni penerbangan berjadwal dan penerbangan *charter*, Perusahaan melakukan penguatan dan pengembangan bisnis turunannya. Pada tahun 2025, Perusahaan menginisiasi penerbangan charter menggunakan pesawat A320 untuk meningkatkan utilisasi pesawat A320 untuk *regular flight*. Sejalan dengan pengembangan bisnis penerbangan berjadwal, Perusahaan juga memperkuat bisnis *belly cargo* pada setiap penerbangan dari CGK (Jakarta) ke destinasi lain. Inisiasi mengenai *ancillary revenue* diinisiasi pada akhir 2025, dan akan dilanjutkan pengembangannya pada tahun 2026. Pada bisnis charter, Perusahaan melakukan pengembangan ke pangsa pasar baru yakni mining industry dengan customer PT Vale Indonesia.

4. Pengembangan Kapabilitas Organisasi dan Digitalisasi 4.0.

Untuk mendukung operasional yang semakin luas, Manajemen melakukan transformasi digital di seluruh titik sentuh pelanggan dan sistem pendukung kerja. Pengembangan sumber daya manusia difokuskan pada peningkatan kompetensi kru dan teknisi untuk memastikan standar pelayanan menengah tetap terjaga secara konsisten.

5. Integrasi Keberlanjutan (Lingkungan, Sosial, dan Tata Kelola - LST)

Perusahaan mengintegrasikan prinsip LST ke dalam inti strategi untuk menciptakan nilai jangka panjang:

- **Lingkungan:**
menginisiasi program efisiensi bahan bakar melalui optimalisasi rute terbang dan penjadwalan penggunaan bahan bakar ramah lingkungan untuk menekan emisi karbon.
- **Sosial:**
memperkuat kompetensi sumber daya manusia melalui pusat pelatihan mandiri serta menjalankan program pemberdayaan masyarakat di wilayah operasional.
- **Tata Kelola:**
menjunjung tinggi integritas melalui penguatan sistem manajemen risiko dan penerapan tata kelola perusahaan yang bersih dan transparan dalam setiap pengambilan keputusan strategis.

2. Financial Structure and Funding Transformation

The year 2025 represents a critical milestone in strengthening the Company's capital structure. Through planned corporate actions, including a debt-to-equity swap, the Company aims to reduce its financial burden and enhance funding flexibility. This initiative is intended to reinforce financial resilience and support long-term investment requirements.

3. Business Line Diversification: Cargo, Charter, and Aviation Services

In line with the ongoing development of Pelita Air's core businesses—scheduled and charter flights—the Company continues to strengthen and expand its downstream business lines. In 2025, the Company initiated charter operations using A320 aircraft to enhance the utilization of A320 fleets for regular flights. Alongside the growth of scheduled flight operations, the Company also reinforced its belly cargo business on every flight from CGK (Jakarta) to other destinations. The development of ancillary revenue streams was initiated at the end of 2025 and will continue into 2026. In the charter segment, the Company expanded into a new market segment, namely the mining industry, with PT Vale Indonesia as a key customer.

4. Organizational Capability Development and Industry 4.0 Digitalization

To support broader operational scale, Management is undertaking digital transformation across all customer touchpoints and supporting work systems. Human capital development is focused on enhancing the competencies of flight crews and technical personnel to ensure the consistent delivery of medium-service standards.

5. Sustainability Integration (Environmental, Social, and Governance – ESG)

The Company integrates ESG principles into its core strategy to create long-term value, encompassing:

- **Environmental:**
Initiating fuel efficiency programs through route optimization and exploring the use of environmentally friendly fuels to reduce carbon emissions.
- **Social:**
Strengthening human capital capabilities through in-house training centers and implementing community empowerment programs within operational areas.
- **Governance:**
Upholding integrity through the enhancement of risk management systems and the consistent application of clean, transparent, and accountable corporate governance in all strategic decision-making processes.

Sebagai tolok ukur keberhasilan, manajemen menetapkan target indikator kinerja utama sebagai berikut:

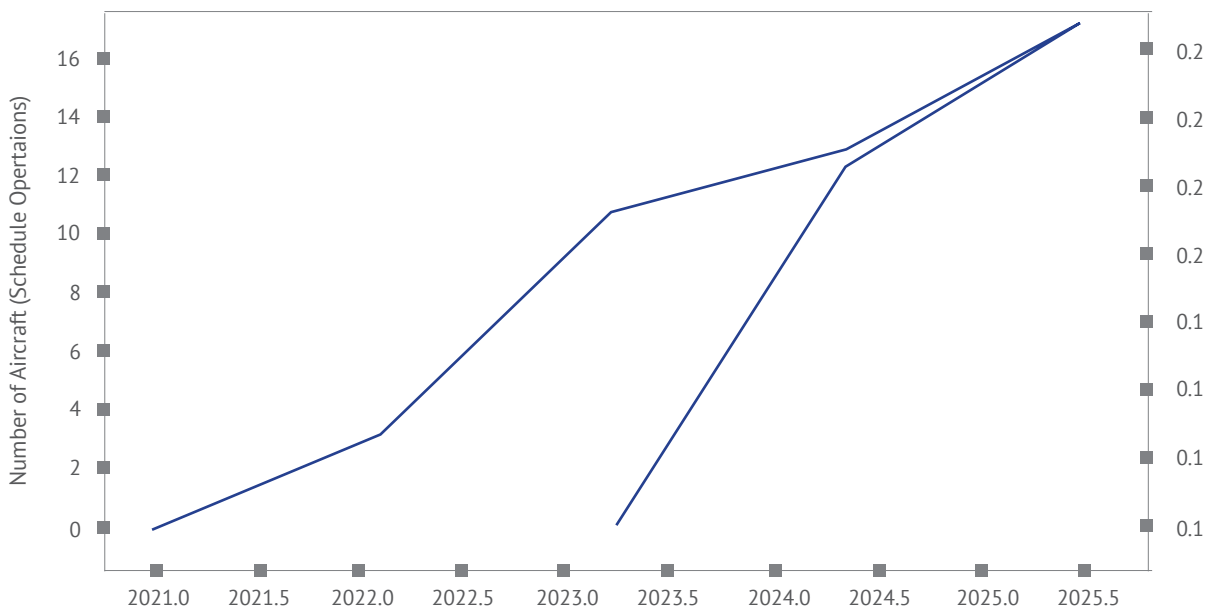
- **Tingkat Keterisian Penumpang:** rata-rata keterisian pesawat 81%.
- **Ketepatan Waktu Penerbangan:** menjaga standar keunggulan pada level 90%.
- **Pendapatan Usaha:** menargetkan pencapaian pendapatan sebesar USD 257 juta, sebagai manifestasi dari pertumbuhan volume bisnis yang agresif namun akuntabel.

As benchmarks for strategic execution, Management has established the following key performance targets:

- **Passenger Load Factor:** average aircraft occupancy 81%.
- **On-Time Performance:** Sustained excellence at a target level of 90%.
- **Operating Revenue:** Targeting revenue of USD 257 million, reflecting aggressive yet accountable business volume growth.

Ekspansi Armada dan Penskalaan Pendapatan dalam Kerangka Disiplin Permodalan (2021–2025)

Fleet Expansion and Revenue Scaling within Disciplined Capital Framework (2021–2025)



Tahun Year	2022	2023	2024	2025
Pendapatan Operasional (jutaan Dolar AS) Operating Revenue (USD million)	9.187.976	77.839.908	170.612.443	187.326.045
Jumlah Pesawat (Penerbangan Berjadwal) Number of Aircraft (Scheduled Operations)	3	10	12	16

Sumber : Pelita Air *) Pelita Air memulai penerbangan berjadwal pada 28 April 2022.

Source : Pelita Air *) Pelita Air commenced scheduled flight operations on April 28, 2022.

Seluruh pilar ini bermuara pada target pencapaian Pelita Air untuk menjadi maskapai pilihan utama di segmen layanan menengah di Indonesia.

All of these strategic pillars ultimately converge toward the achievement of Pelita Air's vision to become the preferred airline in Indonesia's medium-service segment.

Pilar Strategis Strategic Pillar	Fokus Utama & Deskripsi Key Focus & Description	Target Capaian 2025 (RKAP & BP) 2025 Targets (RKAP & Business Plan)
Ekspansi Armada & Konektivitas Fleet Expansion & Connectivity	Akselerasi penguasaan pangsa pasar domestik pada segmen layanan menengah melalui penambahan kapasitas yang konsisten. Accelerating domestic market share penetration in the medium-service segment through consistent capacity expansion.	- Pengoperasian 16 unit Airbus A320. - Melayani 3,26 juta penumpang. - Penetrasi rute <i>hub</i> utama dan rute lapis kedua. - Operation of 16 Airbus A320 aircraft. - Serving 3.26 million passengers. - Penetration of primary hub routes and secondary city routes.
Transformasi & Resiliensi Keuangan Financial Transformation & Resilience	Penguatan struktur permodalan melalui aksi korporat strategis guna mendukung fleksibilitas pendanaan investasi masa depan. Strengthening the capital structure through strategic corporate actions to enhance funding flexibility for future investments.	- Pelaksanaan <i>debt-to-equity swap</i>. - Pencapaian pendapatan usaha USD 257 juta. - Perbaikan rasio likuiditas dan solvabilitas. - Execution of a debt-to-equity swap. - Achievement of USD 257 million in operating revenue. - Improvement in liquidity and solvency ratios.
Diversifikasi Portofolio Bisnis Business Portfolio Diversification	Optimalisasi pendapatan di luar penerbangan berjadwal dengan fokus pada segmen Logistik dan layanan sewa. Optimizing non-scheduled flight revenue with a focus on Logistics and charter services.	- Ekspansi layanan kargo Udara. - Peningkatan pasar <i>charter</i> non-migas. - Pertumbuhan pendapatan sampingan (<i>ancillary</i>). - Expansion of air cargo services. - Growth in non-oil and gas charter markets. - Increase in ancillary revenue streams.
Kapabilitas Organisasi & Digitalisasi Organizational Capability & Digitalization	Transformasi sistem operasional dan layanan berbasis teknologi digital untuk meningkatkan efisiensi dan pengalaman pelanggan. Transforming operational systems and service delivery through digital technology to enhance efficiency and customer experience.	- Digitalisasi <i>Customer Touchpoints</i>. - Implementasi sistem <i>Predictive Maintenance</i>. - Pengembangan kompetensi SDM sesuai skala armada. - Digitalization of customer touchpoints. - Implementation of predictive maintenance systems. - Human capital competency development aligned with fleet scale.
Integrasi Keberlanjutan (LST) Sustainability Integration (ESG)	Internalisasi prinsip Lingkungan, Sosial, dan Tata Kelola dalam operasional inti untuk menciptakan nilai jangka panjang. Embedding Environmental, Social, and Governance principles into core operations to create long-term value.	- Implementasi <i>Green Flight Operation</i>. - Kepatuhan penuh terhadap standar keselamatan. - Inisiasi pelaporan jejak karbon per rute. - Implementation of green flight operations. - Full compliance with aviation safety standards. - Initiation of route-based carbon footprint reporting.

Pangsa Pasar Pelita Air dalam Penerbangan Berjadwal
 Pelita Air's Market Share in Scheduled Flight Operations

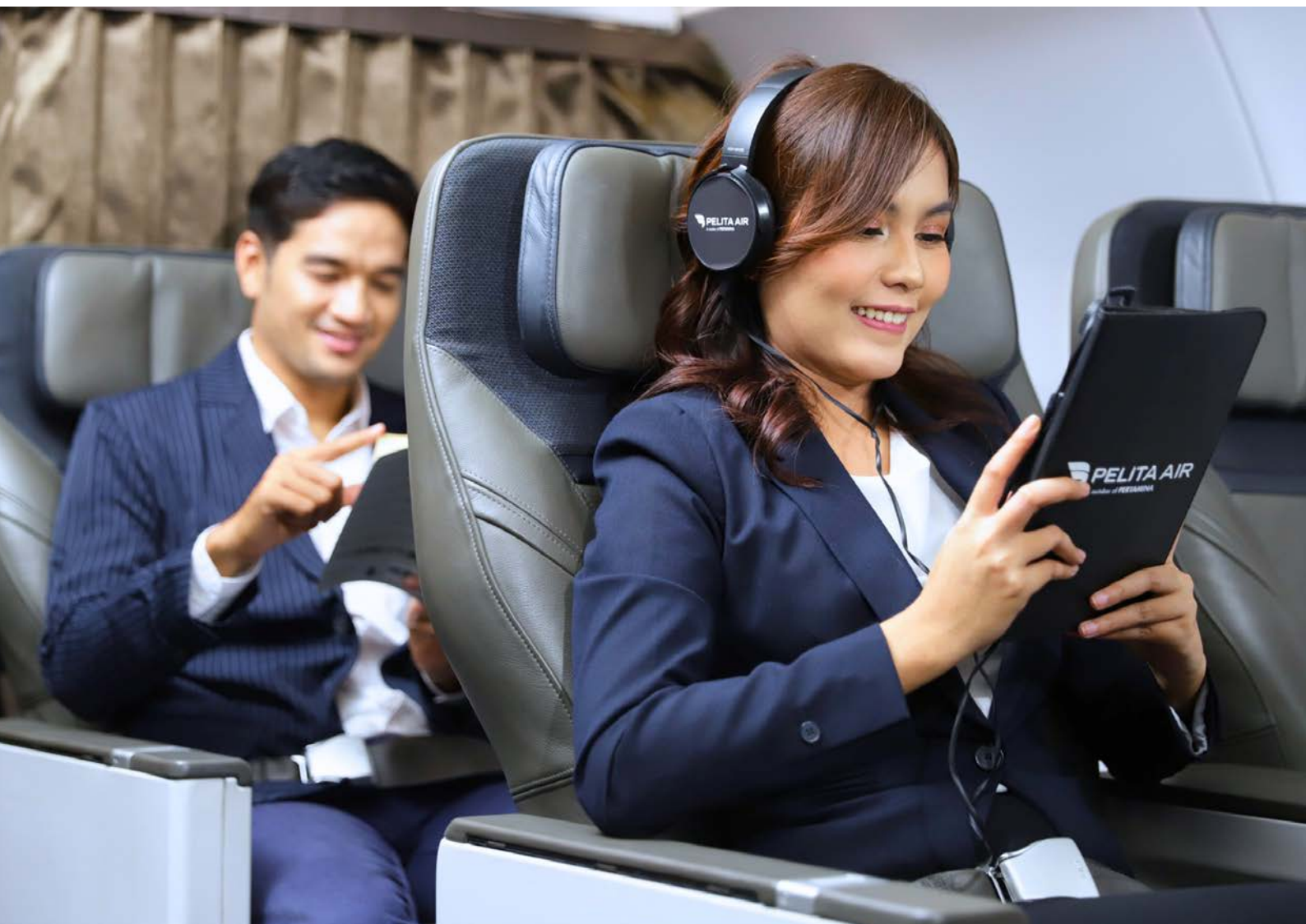
Tahun Year	2025	2024	2023	2022	2021
Pangsa Pasar (%) Market Share (%)	4,40	4,00	2,00	0,03	-
Ketepatan Waktu Penerbangan (%) On-Time Performance (%)	94,56	94,27	90,31	94,78	-

Sumber : Pelita Air & Kementerian Perhubungan.

*) Pelita Air memulai penerbangan berjadwal pada 28 April 2022.

Source : Pelita Air & Ministry of Transportation

*) Pelita Air commenced scheduled flight operations on 28 April 2022.



TINJAUAN OPERASI PER SEGMENT USAHA

Business Segment Operational Review

Kinerja operasional Pelita Air sepanjang tahun 2025 mencerminkan respons Perusahaan terhadap dinamika pemulihan industri penerbangan nasional yang berlangsung secara bertahap, seiring dengan meningkatnya mobilitas masyarakat dan pemulihan sektor pariwisata. Meskipun volume penumpang nasional belum sepenuhnya kembali ke tingkat pra-pandemi, permintaan perjalanan udara tetap terjaga kuat, didorong oleh peningkatan signifikan wisatawan mancanegara serta pertumbuhan perjalanan lintas negara.

Kebijakan Pemerintah dalam memperluas skema bebas visa, khususnya bagi wisatawan dari negara-negara dengan potensi pertumbuhan tinggi seperti Tiongkok dan India, turut memperkuat posisi Indonesia sebagai destinasi utama di kawasan ASEAN. Dinamika ini membuka peluang strategis bagi maskapai nasional untuk mengoptimalkan konektivitas udara menuju pusat-pusat pertumbuhan pariwisata dan ekonomi regional.

Di tengah volatilitas harga bahan bakar pesawat dan meningkatnya intensitas persaingan industri, efisiensi operasional menjadi faktor penentu keberlanjutan kinerja maskapai. Pada tahun 2025, industri penerbangan nasional menghadapi kompetisi yang semakin ketat, ditandai dengan rencana ekspansi armada oleh sejumlah maskapai domestik. Kondisi tersebut menuntut strategi yang terukur dalam pengelolaan kapasitas, kualitas layanan, dan struktur biaya.

Pelita Air merespons tantangan tersebut dengan mempertegas posisi strategisnya di segmen layanan menengah, dengan menitikberatkan pada keseimbangan antara keterjangkauan harga dan keandalan layanan. Pendekatan ini memungkinkan Perusahaan untuk mempertahankan relevansi di tengah perubahan preferensi konsumen yang semakin mengutamakan nilai tambah dan ketepatan waktu operasional.

Seiring dengan pergeseran perilaku konsumen menuju kanal digital, Perseroan juga melakukan optimalisasi distribusi melalui agen perjalanan daring serta penguatan ekosistem digital internal untuk meningkatkan aksesibilitas dan kenyamanan pelanggan. Upaya tersebut tercermin dalam kemampuan Perusahaan menjaga tingkat keterisian penumpang pada level 81% sepanjang tahun 2025.

Dalam menjalankan kegiatan usahanya, perusahaan mengelola lima segmen utama yang saling melengkapi, yaitu penerbangan berjadwal, penerbangan tidak berjadwal, jasa pemeliharaan, manajemen bandara, dan pusat pelatihan. Tinjauan berikut menyajikan pembahasan kinerja dan kontribusi masing-masing segmen dalam mendukung pertumbuhan berkelanjutan Pelita Air.

Pelita Air's operational performance throughout 2025 reflects the Company's response to the gradual recovery of the national aviation industry, supported by improving public mobility and the continued rebound of the tourism sector. While overall passenger volumes had yet to fully return to pre-pandemic levels, air travel demand remained resilient, driven by a significant increase in international tourist arrivals and cross-border travel activity.

Government initiatives to expand visa-free entry schemes, particularly for travelers from high-growth markets such as China and India, further strengthened Indonesia's position as a leading destination within the ASEAN region. These developments created strategic opportunities for national airlines to enhance air connectivity to key tourism and regional economic growth centers.

Amid ongoing volatility in global aviation fuel prices and intensifying industry competition, operational efficiency emerged as a critical determinant of airline sustainability. In 2025, the domestic aviation market faced heightened competitive pressure, marked by collective fleet expansion plans among national carriers. This environment underscored the importance of disciplined capacity management, service quality, and cost control.

Pelita Air addressed these challenges by reinforcing its strategic positioning within the medium-service segment, emphasizing a balanced value proposition between price affordability and service reliability. This approach enabled the Company to remain competitive amid evolving consumer preferences that increasingly prioritize value for money and operational dependability.

In parallel with the growing dominance of digital channels in consumer behavior, the Company optimized its distribution through online travel agents and strengthened its internal digital ecosystem to enhance customer accessibility and convenience. These initiatives contributed to the Company's ability to maintain a Passenger Load Factor of 81% throughout 2025.

In carrying out its business activities, the Company manages several complementary core segments, namely scheduled flights, non-scheduled flights, maintenance services, airport management, and training center. The following section provides an overview of the performance and contribution of each segment in supporting Pelita Air's sustainable growth.

Kinerja Operasional Tahun 2025

Operational Performance in 2025

Kinerja Operasional	Operational Performance	2025	2024	Pertumbuhan (%) Growth (%)
Penerbangan Berjadwal	Scheduled Flight			
Jumlah Pesawat (#)	Number of Aircraft (#)	16	12	33,33
Kapasitas (seat)	Capacity (seat)	3.677.040	3.315.312	10,91
Penumpang (pax)	Passengers (pax)	2.840.013	2.675.846	6,14
SLF (%)	SLF (%)	77,24	80,71	(4,30)
OTP (%)	OTP (%)	94,56	94,27	0,31
Penerbangan Charter	Charter Flight			
Jam Terbang (jam)	Flight Hours (hour)	5.414	4.740	14,22
Pengangkutan BBM (kiloliter)	Fuel Transportation (kiloliter)	820	960	(14,58)
Pemeliharaan	Maintenance			
Jumlah Proyek Aviasi	Total Aviation Project	6	16	(62,50)
Jumlah Proyek Industrial	Total Industrial Project	46	17	170,59
Manajemen Bandara (SBU Airport)	Airport Management (SBU Airport)			
Jumlah <i>Take-off Landing</i>	Total Take-off Landing	4.089	4.030	1,46
Pelatihan (SBU PATC)	Training (SBU PATC)			
Jumlah Peserta Pelatihan	Total Training Participants	5.003	7.920	(36,83)

Sumber: RKAP Pelita Air 2025 Revisi

*Penyesuaian target untuk menjaga konsistensi layanan di tengah ekspansi rute yang masif.

Source: Revised Corporate Work Plan and Budget 2025

* Target adjustments were implemented to maintain service consistency amid extensive route expansion.

Kontributor Pendapatan

Revenue Contributor

Segmen Bisnis	Business Segment	2025		2024		Pertumbuhan (%) Growth (%)
		Jumlah (USD) Total (USD)	Kontribusi Contribution	Jumlah (USD) Total (USD)	Kontribusi Contribution	
Penerbangan Berjadwal	Scheduled Flight	207.901.448	84.72%	182.836.763	84,32%	13.71
Penerbangan Tidak Berjadwal	Charter Flight	22.998.594	9.37%	22.405.626	10,33%	2.65
Pemeliharaan	Maintenance	13.616.607	5.55%	10.048.799	4,63%	35.52
Manajemen Bandara & Pusat Pelatihan	Airport Management & Training Center	878.339	0.36%	1.544.506	0,71%	(43.17)

Sumber: Pelita Air

Source: Pelita Air

SEGMENT PENERBANGAN BERJADWAL

Segmen penerbangan berjadwal merupakan motor pertumbuhan utama sekaligus fokus transformasi strategis Pelita Air sejak memasuki pasar komersial pada April 2022. Memasuki tahun 2025, segmen ini diarahkan untuk memperkuat pangsa pasar domestik sekaligus menginisiasi ekspansi internasional guna menangkap peluang di pusat-pusat pertumbuhan ekonomi regional.

A. Ekspansi Armada dan Kapasitas

Selaras dengan tema strategis “Melangkah Maju Menuju Masa Depan yang Gemilang”, Perseroan secara konsisten melakukan akselerasi penambahan armada guna mencapai skala ekonomi yang ideal. Selama tahun 2025, Perseroan telah menambah empat unit armada Airbus A320 guna mendukung pengembangan operasional penerbangan berjadwal. Penambahan armada dilakukan secara bertahap, dimana kedatangan pesawat berlangsung pada April, Agustus, November dan Desember dengan nomor registrasi secara berurutan PK-PWN, PK-PWO, PK-PWP dan PK-PWQ. Hingga akhir tahun 2025, Perseroan berhasil mengoperasikan 16 unit pesawat Airbus A320. Pesawat ke-16 tiba tepat pada Hari Natal 2025 untuk memastikan ketersediaan kapasitas pada masa permintaan tertinggi.

Dengan dukungan 16 unit pesawat, Perseroan mengoptimalkan utilisasi armada melalui sistem Pusat Pengendalian Operasi Terintegrasi. Optimalisasi ini memungkinkan Perseroan melayani 2,84 juta penumpang pada rute-rute *hub* utama dan destinasi pariwisata super prioritas. Jumlah tersebut tumbuh 6% dibandingkan tahun sebelumnya yang mencapai 2,68 juta penumpang.

B. Jaringan Rute Domestik dan Internasional

Strategi pengembangan jaringan difokuskan pada penguasaan rute-rute utama dengan potensi ekonomi tinggi serta destinasi pariwisata prioritas. Selama tahun 2025, Perseroan melayani 18 rute penerbangan domestik yang menghubungkan berbagai kota utama di Indonesia. Pada 18 Agustus 2025, Perseroan resmi membuka rute internasional perdana Jakarta–Singapura melalui Terminal 4 Bandara Changi. Langkah ini secara strategis memanfaatkan ketersediaan slot pasca berhentinya operasional Jetstar Asia. Rute tersebut dioperasikan setiap hari dengan jadwal keberangkatan pukul 07.10 WIB dari Jakarta, menawarkan konektivitas yang efisien bagi pelaku bisnis dan wisatawan.

SCHEDULED FLIGHT SEGMENT

The scheduled flight segment serves as the primary growth engine and the central focus of Pelita Air's strategic transformation since entering the commercial aviation market in April 2022. Entering 2025, this segment was directed toward strengthening domestic market share while initiating international expansion to capture opportunities across regional economic growth centers.

A. Fleet and Capacity Expansion

In alignment with the strategic theme “Moving Forward for a Brighter Future,” the Company consistently accelerated fleet additions to achieve an optimal economic scale. Throughout 2025, the Company added four Airbus A320 aircraft to support scheduled-flight operations. These aircraft were delivered progressively in April, August, November, and December, bearing registrations PK-PWN, PK-PWO, PK-PWP, and PK-PWQ, respectively. By the end of 2025, the Company successfully operated 16 Airbus A320 aircraft, with the 16th aircraft arriving just ahead of the Christmas 2025 and New Year 2026 peak season to ensure adequate capacity during the highest demand period.

Supported by this 16-aircraft fleet, the Company optimized fleet utilization through the Integrated Operations Control Center. This optimization enabled the Company to serve 2.84 million passengers across key hub routes and priority tourism destinations, representing 6% growth compared with 2.68 million passengers in the previous year.

B. Domestic and International Route Network

Network development strategy was focused on strengthening key routes with high economic potential as well as priority tourism destinations. Throughout 2025, the Company operated 18 domestic flight routes connecting major cities across Indonesia. On August 18, 2025, the Company officially launched its inaugural international route, Jakarta–Singapore, via Terminal 4 of Changi Airport. This move strategically leveraged slot availability following the cessation of Jetstar Asia's operations. The route is operated daily with a departure time of 07:10 WIB from Jakarta, offering efficient connectivity for both business and leisure travelers.

Dalam perjalanannya, dalam rangka mengoptimalkan utilisasi pesawat dan menjaga performa keuangan per rute penerbangan, Perseroan kemudian menutup dua rute penerbangan, yaitu rute Jakarta-Sorong ditutup pada Juli dan rute Jakarta-Ambon pada Oktober 2025.

Dengan demikian, hingga akhir tahun 2025, Pelita Air melayani 17 rute, terdiri dari 16 rute domestik, dan 1 rute internasional. Berikut merupakan rute penerbangan yang dijalankan hingga akhir Desember 2025.

1. Jakarta - Banda Aceh (CGK - BTJ)
2. Jakarta - Medan (CGK - KNO)
3. Jakarta - Pekanbaru (CGK - PKU)
4. Jakarta - Padang (CGK - PDG)
5. Jakarta - Palembang (CGK - PLM)
6. Jakarta - Yogyakarta (CGK - YIA)
7. Jakarta - Surabaya (CGK - SUB)
8. Jakarta - Denpasar (CGK - DPS)
9. Jakarta - Lombok (CGK - LOP)
10. Jakarta - Pontianak (CGK - PNK)
11. Jakarta - Banjarmasin (CGK - BDI)
12. Jakarta - Balikpapan (CGK - BPN)
13. Balikpapan - Yogyakarta (BPN - YIA)
14. Surabaya - Balikpapan (SUB - BPN)
15. Jakarta - Makassar (CGK - UPG)
16. Jakarta - Kendari (CGK - KDI)
18. Jakarta - Singapura (CGK - SIN)

C Logistik Udara dan Optimalisasi Kapasitas Kargo

Sejalan dengan meningkatnya aktivitas perdagangan berbasis digital serta kebutuhan distribusi antar daerah yang cepat, perusahaan terus mengembangkan layanan logistik udara. Fokus utama dilakukan melalui optimalisasi pemanfaatan ruang kargo pada penerbangan berjadwal guna meningkatkan produktivitas armada tanpa penambahan kapasitas pesawat secara signifikan.

Pendekatan ini memungkinkan perusahaan memperluas sumber pendapatan sekaligus meningkatkan nilai tambah layanan bagi pelanggan logistik. Penguatan kerja sama dengan mitra distribusi serta peningkatan keandalan pengiriman menjadi faktor penting dalam menjaga daya saing layanan logistik udara perusahaan di tengah persaingan industri yang semakin dinamis.

In its implementation, and in order to optimize aircraft utilization and maintain route-level financial performance, the Company discontinued two routes: Jakarta-Sorong in July and Jakarta-Ambon in October 2025.

As a result, by the end of 2025, Pelita Air operated a total of 17 routes, consisting of 16 domestic routes and 1 international route. The following are the flight routes operated as of the end of December 2025.

1. Jakarta - Banda Aceh (CGK - BTJ)
2. Jakarta - Medan (CGK - KNO)
3. Jakarta - Pekanbaru (CGK - PKU)
4. Jakarta - Padang (CGK - PDG)
5. Jakarta - Palembang (CGK - PLM)
6. Jakarta - Yogyakarta (CGK - YIA)
7. Jakarta - Surabaya (CGK - SUB)
8. Jakarta - Denpasar (CGK - DPS)
9. Jakarta - Lombok (CGK - LOP)
10. Jakarta - Pontianak (CGK - PNK)
11. Jakarta - Banjarmasin (CGK - BDI)
12. Jakarta - Balikpapan (CGK - BPN)
13. Balikpapan - Yogyakarta (BPN - YIA)
14. Surabaya - Balikpapan (SUB - BPN)
15. Jakarta - Makassar (CGK - UPG)
16. Jakarta - Kendari (CGK - KDI)
18. Jakarta - Singapura (CGK - SIN)

C. Air Logistics Services and Cargo Capacity Optimization

In line with the growth of digital-based trade activities and the increasing need for rapid interregional distribution, the Company continues to develop air logistics services. The primary focus is placed on optimizing the utilization of cargo space on scheduled flights to enhance fleet productivity without significant aircraft capacity additions.

This approach enables the Company to broaden revenue sources while enhancing service value for logistics customers. Strengthening partnerships with distribution partners and improving delivery reliability remain key factors in maintaining the competitiveness of the Company's air logistics services amid increasingly dynamic industry competition.

D. Kinerja Operasional dan Layanan

Keunggulan kompetitif Pelita Air terletak pada konsistensi dalam menjaga standar layanan menengah dengan kinerja operasional yang andal. Pada tahun 2025, Perseroan berhasil mempertahankan tingkat ketepatan waktu penerbangan sebesar 94,6%. Ini lebih tinggi dari tahun 2024 yang sebesar 94,26%, dimana untuk itu Perseroan memperoleh penghargaan sebagai maskapai dengan OTP terbaik dari pemerintah. Pengukuran berbasis jadwal resmi Direktorat Angkutan Udara Kementerian Perhubungan dan toleransi keterlambatan maksimal 15 menit.

Tingkat keterisian penumpang pada tahun 2025 tercatat sebesar 77%, sedikit di bawah target yang ditetapkan sebesar 81%. Deviasi ini terutama dipengaruhi oleh dinamika ekspansi kapasitas yang dilakukan selama tahun 2025 dan kondisi pasar terutama pada target *market business travel* yang cukup terdampak dengan adanya pembatasan perjalanan dinas untuk pemerintahan dan BUMN.

D. Operational and Service Performance

Pelita Air's competitive advantage lies in its consistency in maintaining medium-service standards supported by reliable operational performance. In 2025, the Company sustained an On-Time Performance (OTP) of 94.6%, exceeding the 94.26% achieved in 2024. This achievement earned the Company recognition as the airline with the best OTP from the government, measured against official schedules registered with the Directorate General of Air Transportation, Ministry of Transportation, with a maximum delay tolerance of 15 minutes.

Passenger Seat Load Factor (SLF) in 2025 was recorded at 77%, slightly below the 81% target. This deviation was primarily driven by the dynamics of capacity expansion undertaken throughout 2025, as well as market conditions—particularly within the business travel segment, which was significantly affected by restrictions on official travel for government institutions and state-owned enterprises (SOEs).

Indikator Kinerja Utama Penerbangan Berjadwal

Key Performance Indicators for Scheduled Flight Operations

Operasional Penerbangan Berjadwal Scheduled Flight Operations	2025	2024	Pertumbuhan (%) Growth (%)
Jumlah Armada Number of Aircrafts	16	12	33,33
Jumlah Penerbangan Number of Flights	20.765	18.795	10,48
Jumlah Rute Dilayani Number of Routes Served	17	15	6,00
Jumlah Penumpang (juta) Passenger Volume (million)	2,84	2,68	5,97
Pendapatan dari Penumpang (USD ribu) Pax Revenue (thousands of USD)	245.394	216.835	13,17
Tingkat Keterisian Pesawat (%) Seat Load Factor (%)	77,24	80,71	(3,47)
Ketepatan Waktu Penerbangan (%) On-Time Performance (%)	94,56	94,27	0,34
Total Pendapatan (USD ribu) Revenue (thousands of USD)	245.394	216.835	13,17
Jumlah Kargo (kg) Cargo Payload (kg)	19.199.218	8.338.714	130,24
Pendapatan Kargo (Rp miliar) Cargo Revenue (IDR billion)	200,70	95,85	109,49

Sumber: Pelita Air

Source: Pelita Air

SEGMENT PENERBANGAN TIDAK BERJADWAL

Segmen Penerbangan Tidak Berjadwal merupakan kegiatan usaha penyediaan layanan penyewaan pesawat udara, baik pesawat bersayap tetap maupun helikopter, untuk mendukung mobilitas penumpang serta pengangkutan barang. Segmen ini merupakan pondasi historis bisnis perusahaan dan hingga saat ini tetap berperan penting sebagai penopang stabilitas pendapatan serta profitabilitas. Pada tahun 2025, arah pengembangan segmen difokuskan pada penguatan sinergi dengan sektor energi dan penerbangan VIP sekaligus perluasan pangsa pasar baru yakni layanan charter pada industri *mining*. Pada tahun 2025, Perusahaan juga memulai inisiasi pengembangan charter dengan memanfaatkan pesawat Airbus A320 yang sedang tidak digunakan untuk penerbangan reguler. Inisiasi ini, sekaligus merupakan Langkah strategis untuk mengoptimalkan penggunaan pesawat Airbus A320 untuk meningkatkan performa pendapatan secara konsolidasi.

A. Kontribusi Strategis dan Sinergi Ekosistem

Sebagai bagian dari ekosistem badan usaha milik negara di sektor energi, Pelita Air memegang peran krusial dalam mendukung mobilitas operasional industri minyak dan gas bumi. perusahaan mempertahankan posisinya sebagai mitra transportasi udara utama bagi *Pertamina Group* dan para kontraktor kontrak kerja sama. Keunggulan dalam penerapan standar keselamatan yang ketat serta keandalan operasional menjadikan perusahaan mampu melayani wilayah kerja yang menantang, baik di darat maupun lepas pantai.

perusahaan terus mengoptimalkan pemanfaatan armada helikopter dan pesawat bersayap tetap khusus guna memastikan efisiensi biaya operasional bagi ekosistem induk sekaligus menjaga tingkat margin yang sehat. Sebagian besar misi penerbangan tidak berjadwal berkaitan dengan kegiatan pergantian kru dan evakuasi medis di wilayah kerja minyak dan gas bumi, dengan basis pengguna jasa yang masih didominasi oleh *Pertamina Group*.

B. Diversifikasi dan Pengembangan Pangsa Pasar

Sejalan dengan dinamika pasar, Manajemen melakukan langkah terukur untuk memperluas basis pelanggan di luar sektor energi melalui peningkatan kualitas layanan serta penguatan pendekatan komersial. Upaya ini diarahkan untuk mengurangi ketergantungan terhadap satu sektor industri sekaligus memperkuat keberlanjutan pendapatan segmen penerbangan tidak berjadwal. Pada layanan penerbangan kenegaraan dan tamu negara tingkat tinggi, Perusahaan terus menjaga kesiapan operasional serta standar pelayanan yang memenuhi kebutuhan perjalanan kenegaraan dan kegiatan pemerintahan.

CHARTER FLIGHT SEGMENT

The Charter Flight segment comprises aircraft leasing services utilizing both fixed-wing and rotary-wing aircraft (helicopters) to support passenger mobility and cargo transportation. This segment represents the historical foundation of the Company's business and continues to play a vital role in sustaining revenue stability and profitability. In 2025, the segment development strategy was focused on strengthening synergies with the energy sector and VIP aviation, while also expanding into a new market segment, namely charter services for the mining industry. During the year, the Company also initiated the development of charter operations by utilizing Airbus A320 aircraft that were not in use for scheduled flights. This initiative represents a strategic step to optimize the utilization of Airbus A320 aircraft and enhance overall revenue performance on a consolidated basis.

A. Strategic Contribution and Ecosystem Synergy

As part of Indonesia's state-owned energy ecosystem, Pelita Air plays a critical role in supporting operational mobility within the oil and gas sector. The Company maintains its position as a primary air transportation partner for the *Pertamina Group* and other production sharing contractors. Strong safety standards and operational reliability remain key differentiators, enabling the Company to operate in challenging onshore and offshore working environments.

The Company continuously optimizes the utilization of its rotary-wing and specialized fixed-wing fleets to ensure operational cost efficiency for the parent ecosystem while maintaining healthy margins. The majority of charter missions involve crew-change transportation and medical evacuation services within oil and gas operational areas, with demand currently dominated by the *Pertamina Group*.

B. Diversification and Special Mission Markets

In response to evolving market dynamics, Management has undertaken measured initiatives to broaden the customer base beyond the energy sector through service-quality enhancement and strengthened commercial engagement. These efforts are intended to reduce dependency on a single industry while reinforcing the revenue sustainability of the charter-flight segment. For government and state-level travel services, the Company continues to maintain operational readiness and service standards aligned with official travel requirements and governmental activities.

Keandalan layanan tersebut turut memperkuat posisi Perusahaan sebagai penyedia transportasi udara yang terpercaya untuk kebutuhan khusus.

Perluasan layanan ke sektor korporasi non-energi—termasuk pertambangan dan industri lainnya—dilaksanakan secara selektif melalui penajakan kontrak baru dan optimalisasi utilisasi armada. Upaya ini menghasilkan dimulainya layanan penerbangan tidak berjadwal bagi PT Vale Indonesia Tbk dengan basis operasi di Sulawesi sejak minggu ketiga Mei 2025 menggunakan pesawat bersayap tetap.

Sepanjang tahun 2025, total jam terbang sektor non-minyak dan gas bumi yang berasal dari pelanggan PT Pupuk Kaltim dan Vale Indonesia mencapai 429 jam, atau 102% dari target RKAP 2025 Revisi sebesar 420 jam.

Pada bisnis penerbangan tidak berjadwal, Pelita Air melakukan inisiasi pengembangan *charter flight* menggunakan pesawat Airbus A320. Pengembangan ini dilakukan untuk perluasan pangsa pasar dan menumbuhkan bisnis yang terintegrasi baik pada bisnis *charter flight* maupun dengan bisnis *scheduled flight*. Di tahun 2025, penerbangan tidak berjadwal menggunakan Airbus A320 telah dilakukan sebagai pengembangan awal untuk rute *domestic*. Pengembangan selanjutnya akan dilakukan *charter flight* untuk rute-rute internasional.

C. Operasional dan Keselamatan

Dalam rangka meningkatkan kinerja layanan penerbangan tidak berjadwal, perusahaan melaksanakan berbagai inisiatif operasional. Pada layanan kargo udara bahan bakar minyak, pesawat Air Tractor 802 registrasi PK-PAA kembali beroperasi sejak 11 Maret 2025, didukung optimalisasi pemanfaatan pesawat cadangan serta penjagaan kesiapan operasi melalui program pemeliharaan berkelanjutan.

Sepanjang tahun 2025, selain melaksanakan distribusi bahan bakar minyak (BBM) Satu Harga di wilayah MOR VIII, perusahaan juga melanjutkan kontrak distribusi BBM di MOR VI Tarakan di Kalimantan Utara hingga Mei 2026. Selama periode Januari hingga Desember 2025, perusahaan mendistribusikan 820 kiloliter kargo BBM dengan total waktu terbang 814 jam di Tarakan menggunakan pesawat Air Tractor 802 registrasi PK-PAA dan PK-PAP.

Pada layanan penerbangan kenegaraan, koordinasi intensif dengan Kementerian Sekretariat Negara Republik Indonesia memastikan terpenuhinya seluruh kebutuhan penerbangan tamu negara. Realisasi penerbangan kenegaraan sepanjang tahun 2025 menggunakan pesawat BAe RJ-85 registrasi PK-PJJ mencapai 77 jam terbang.

This operational reliability supports the Company's position as a trusted provider of specialized air transportation services.

Expansion into non-energy corporate sectors—including mining and other industries—has been pursued selectively through new contract development and improved fleet utilization. This initiative resulted in the commencement of charter services for PT Vale Indonesia, based in Sulawesi, starting in the third week of May 2025 using fixed-wing aircraft.

Throughout 2025, total non-oil-and-gas Charter Flight hours generated from PT Pupuk Kaltim and PT Vale Indonesia reached 429 hours, equivalent to 102% of the Revised 2025 RKAP target of 420 hours.

In the non-scheduled aviation segment, Pelita Air initiated the development of charter flight services using Airbus A320 aircraft. This initiative aims to expand market reach and foster an integrated business model between charter and scheduled flight operations. In 2025, non-scheduled flights utilizing the Airbus A320 were introduced as an initial development for domestic routes. Further expansion will focus on developing charter services for international routes.

C. Operations and Safety

To enhance charter-service performance, the Company implemented multiple operational initiatives. In fuel air-cargo services, the Air Tractor 802 aircraft registered PK-PAA resumed operations on 11 March 2025, supported by optimized backup-aircraft utilization and sustained serviceability through continuous maintenance planning and execution.

Throughout 2025, in addition to carrying out One-Price Fuel distribution in the MOR VIII, the Company also continued its fuel distribution contract in MOR VI Tarakan in North Kalimantan through May 2026. During the January–December 2025 period, the Company distributed 820 kiloliters of fuel cargo with a total flight time of 814 hours in Tarakan using Air Tractor 802 aircraft registered PK-PAA and PK-PAP.

For government charter services, close coordination with the Ministry of State Secretariat of the Republic of Indonesia ensured fulfillment of all VVIP flight requirements. Total government charter realization in 2025 using the BAe RJ-85 (PK-PJJ) aircraft reached 77 flight hours.

Di sektor minyak dan gas bumi, peningkatan kualitas layanan dan hubungan pelanggan tercermin dari perpanjangan kontrak PT Medco Energi Tbk untuk penggunaan helikopter di wilayah operasi Matak, yang ada di Kepulauan Anambas, Laut China Selatan, hingga Juni 2026, serta perpanjangan kontrak Pertamina Hulu Mahakam dan Pertamina Hulu Kalimantan Timur hingga Februari 2026. Sejalan dengan capaian tersebut, total jam terbang sektor minyak, gas, dan energi mencapai 4.007 jam, atau 135% dari target RKAP 2025 Revisi sebesar 2.975 jam.

Secara keseluruhan, realisasi jam terbang armada penerbangan tidak berjadwal sepanjang tahun 2025 mencapai 5.414 jam, atau 120% dari target RKAP 2025 Revisi sebesar 4.525 jam, terutama didukung oleh kinerja sektor minyak dan gas bumi serta penerbangan tidak berjadwal sewaktu-waktu yang melampaui rencana.

Segmen ini juga mempertahankan rekor keselamatan nihil kecelakaan sepanjang tahun 2025. Konsistensi pemenuhan standar keselamatan internasional, termasuk BARS dan kepatuhan terhadap ketentuan keselamatan industri minyak dan gas, menjadi keunggulan kompetitif utama dalam memperoleh kontrak baru serta menjaga kepercayaan pelanggan jangka panjang.

D. Peran Strategis Terhadap Kinerja Keuangan

Sebagai penopang stabilitas pendapatan, segmen Penerbangan Tidak Berjadwal berfungsi sebagai penyeimbang terhadap volatilitas pasar penerbangan berjadwal sekaligus mendukung ketahanan kinerja keuangan Perseroan secara keseluruhan.

In the oil and gas sector, improvements in service quality and customer relationships were reflected in the extension of PT Medco Energi Tbk's helicopter utilization contract in the Matak operational area, located in the Anambas Islands in the South China Sea, through June 2026, as well as the extension of contracts with Pertamina Hulu Mahakam and Pertamina Hulu Kalimantan Timur through February 2026. In line with these achievements, total flight hours in the oil, gas, and energy sector reached 4,007 hours, equivalent to 135% of the Revised 2025 RKAP target of 2,975 hours.

Overall, total charter fleet utilization in 2025 reached 5,414 flight hours, representing 120% of the Revised 2025 RKAP target of 4,525 hours, primarily driven by stronger-than-planned performance in oil and gas charter operations and ad-hoc charter demand.

The charter segment also maintained a zero-accident safety record in 2025. Consistent adherence to international safety standards—including BARS and OGP compliance—remains a key competitive advantage in securing new contracts and sustaining long-term customer trust.

D. Strategic Financial Role

Through its function as a stabilizing revenue pillar, the charter-flight segment serves as a natural hedge against volatility in the scheduled-flight market while supporting the Company's overall financial resilience and earnings sustainability.

Utilisasi Pesawat - Penerbangan Tidak Berjadwal Aircraft Utilization - Charter Flights

Kinerja Penerbangan <i>Charter</i> Charter Flight Operations	2025	2024	Pertumbuhan (%) Growth (%)
Jam Terbang <i>Fixed Wing</i> (jam) Fixed Wing Flight Hours (hour)	2.396	2.114	27,09
Jam Terbang <i>Rotary Wing</i> (jam) Rotary Wing Flight Hours (hour)	2.129	2.595	3,55
Pengangkutan BBM (kiloliter) Fuel Transportation (kiloliter)	820	960	(14,58)

Sumber/Source: Pelita Air

Berikut Daftar Armada Pelita Air

Below is Pelita Air's Fleet List

Tipe Pesawat Aircraft Type	Registrasi Registration	Milik/Sewa Owned/Lease
Helikopter/ Rotary Wing		
SIKORSKY S-76C++	PK-PUW	Sewa/ Lease
SIKORSKY S-76C++	PK-PUX	Sewa/ Lease
SIKORSKY S-76C++	PK-PUZ	Sewa/ Lease
SIKORSKY S-76C++	PK-PDC	Sewa/ Lease
SIKORSKY S-76C++	PK-PDF	Sewa/ Lease
SIKORSKY S-76A	PK-PUE	Milik/ Owned
Bell 430	PK-PUL	Milik/ Owned
Bell 412	PK-PUJ	Milik/ Owned
Bell 412	PK-PUK	Milik/ Owned
BOLKOW BO 105 CB	PK-PIM	Milik/ Owned
BOLKOW BO 105 CB	PK-PIH	Milik/ Owned
Fixed Wing/ Fixed Wing		
ATR 42-500	PK-PAX	Milik/ Owned
ATR 72-500	PK-PAH	Sewa/ Lease
AT802	PK-PAP	Milik/ Owned
AT802	PK-PAA	Milik/ Owned
RJ85	PK-PJJ	Sewa/ Lease
ATR 72-500 (F)	PK-PAT	Sewa/ Lease
ATR 72-500 (F)	PK-PAW	Milik/ Owned
Charter A320	PK-PWF	Sewa/ Lease

Daftar Pengguna Jasa Penerbangan Tidak Berjadwal

List of Non-Scheduled Flight Service Customers

Klien Client	Tipe Type	Registrasi Registration
Helikopter/ Rotary Wing		
Medco Energi	SIKORSKY S-76C++	PK-PUW
PHM & PHKT	SIKORSKY S-76C++	PK-PUX
Medco Energi	SIKORSKY S-76C++	PK-PUZ

Klien Client	Tipe Type	Registrasi Registration
PHE ONWJ, PHE OSES	SIKORSKY S-76C++	PK-PDC
-	SIKORSKY S-76C++	PK-PDF
Backup PHM&PHKT, ONWJ & OSES <i>Spot Charter</i>	SIKORSKY S-76A	PK-PUE
VVIP <i>Spot Charter</i>	Bell 430	PK-PUL
<i>Spot Charter</i>	Bell 412	PK-PUJ
Backup PHE ONWJ & PHE OSES, <i>Spot Charter</i>	Bell 412	PK-PUK
Propose FUPP 2026	BOLKOW BO 105 CB	PK-PIM
Propose FUPP 2026	BOLKOW BO 105 CB	PK-PIH

Fixed Wing/ Fixed Wing

Badak LNG (<i>end contract July 2025</i>)	ATR 42-500	PK-PAX
PT Vale Indonesia		
Medco Energi & Star Energy (<i>end contract November 2025</i>)	ATR 72-500	PK-PAH
Backup MOR VI	AT802	PK-PAP
Patra Niaga (MOR VI)	AT802	PK-PAA
Sekretariat Negara/ State Secretary	RJ85	PK-PJJ
<i>Redelivery preparation</i>	ATR 72-500 (F)	PK-PAT
Persiapan Konversi/ Conversion preparation	ATR 72-500 (F)	PK-PAW
<i>Spot Charter Pertamina Training Consultant & Sinergi Properti Pratama (PLN)</i>	Charter A320	PK-PWF

Perolehan Jam Terbang Penerbangan Tidak Berjadwal
 Charter Flight Hours Gained

Tahun Year	Fixed Wing Fixed Wing	Rotary Wing Rotary Wing
2025	2.726	2.687
2024	2.145	2.595
2023	2.318	2.644
2022	3.716	1.542

Sumber/Source: Pelita Air

Kontribusi Segmen Penerbangan Tidak Berjadwal (dalam USD)

Charter Flight Segment Contribution (in USD)

Uraian Description	2025		2024		Pertumbuhan (%) Growth (%)
	Jumlah Total	Kontribusi Contribution	Jumlah Total	Kontribusi Contribution	
Sewa Pesawat/Charter Flight	22.998.595	9,3%	22.405.626	10,3%	2,6%

Sumber/Source: Pelita Air

SEGMENT JASA PEMELIHARAAN

Segmen jasa pemeliharaan merupakan bagian penting dari strategi Perseroan dalam membangun ekosistem usaha penerbangan yang terpadu dan berkelanjutan.

Selain menunjang keandalan operasional penerbangan, segmen ini juga diarahkan untuk meningkatkan kontribusi pendapatan di luar penjualan tiket serta memperkuat efisiensi biaya melalui pemanfaatan kemampuan internal Perseroan. Pada segmen ini tercakup pemeliharaan pesawat, serta pemeliharaan mesin lainnya seperti turbin.

Layanan Pemeliharaan Pesawat

Kegiatan pemeliharaan pesawat yang dijalankan melalui entitas PT Indopelita Aircraft Services (Indopelita) dengan basis pelaksanaan operasi di hangar 2 Bandara Pondok Cabe. Perawatan dilakukan terutama untuk pesawat *rotary wing* dan *fixed wing* Pelita Air.

Pada tahun 2025, Indopelita menginisiasi Kerjasama dengan Fly Jaya untuk perawatan pesawat ATR. Pada pengembangan kapabilitas, Indopelita melakukan pengembangan kapabilitas untuk perawatan pesawat Airbus A320 untuk menunjang bisnis utama Pelita Air saat ini.

Kerjasama tersebut memperkuat keandalan armada sekaligus mendukung efisiensi operasional melalui sinergi fasilitas dan kompetensi teknis yang dimiliki para pihak.

Layanan Perawatan Rotating Equipment

Kegiatan pemeliharaan *rotating equipment* seperti turbin untuk sektor industri strategis menjadi bagian penting dalam pengembangan layanan. Melalui divisi Industrial Services, Indopelita memperluas kapabilitasnya ke sektor *heavy industry*, khususnya *oil and gas*, untuk menjaga keandalan operasional dari hulu hingga hilir di lingkungan Pertamina Group.

MAINTENANCE SERVICES SEGMENT

The aviation services and supporting services segment constitutes an essential component of the Company's strategy to build an integrated and sustainable aviation business ecosystem.

In addition to supporting the reliability of flight operations, this segment is also directed toward increasing non-ticket revenue contribution and strengthening cost efficiency through the utilization of the Company's internal capabilities. This segment encompasses air logistics, aircraft maintenance, and other engine maintenance services, including turbines.

Aircraft Maintenance Services

Aircraft maintenance activities are carried out through PT Indopelita Aircraft Services (Indopelita), with operations based at Hangar 2 of Pondok Cabe Airport. Maintenance services primarily cover Pelita Air's rotary-wing and fixed-wing aircraft.

In 2025, Indopelita initiated a partnership with Fly Jaya for ATR aircraft maintenance. In terms of capability development, Indopelita has been enhancing its capacity to service Airbus A320 aircraft to support Pelita Air's core business operations.

Such collaboration enhances fleet reliability while supporting operational efficiency through the synergy of facilities and technical competencies possessed by the respective parties.

Rotating equipment maintenance activities

Such as turbines for strategic industrial sectors, have become an important part of service development. Through its Industrial Services division, Indopelita has expanded its capabilities into the heavy industry sector, particularly oil and gas, to ensure operational reliability across the upstream to downstream value chain within the Pertamina Group.

Layanan mencakup pemeliharaan berbagai peralatan utama seperti pompa industri, gas dan *steam turbine*, kompresor, mesin *reciprocating*, generator listrik, serta sistem *sootblower*, dengan pendekatan siklus pemeliharaan komprehensif mulai dari *daily operation*, *predictive*, *preventive* hingga *corrective maintenance*.

SEGMENT PENDAPATAN LAINNYA

Selain kegiatan usaha utama di bidang angkutan udara, Perseroan juga mengembangkan sumber pendapatan lainnya sebagai bagian dari strategi diversifikasi usaha dan optimalisasi aset. Segmen ini mencakup layanan pendukung aviasi yang memiliki potensi pertumbuhan jangka panjang, sekaligus memberikan kontribusi tambahan terhadap pendapatan Perseroan. Pengembangan segmen ini dilakukan secara bertahap dengan memanfaatkan kapabilitas operasional dan infrastruktur yang dimiliki Perseroan.

Unit Usaha Pelatihan dan Konsultasi (SBU PATC)

Unit usaha pelatihan dan konsultasi merupakan salah satu inisiatif strategis Perseroan dalam menyediakan layanan pengembangan kompetensi di bidang penerbangan. Kegiatan ini dijalankan melalui Pelita Air Training & Consulting (PATC) yang hingga akhir tahun 2025 berfokus pada pelatihan awak penerbangan serta pelatihan umum untuk mendukung kegiatan sektor minyak dan gas.

Kegiatan pelatihan dilaksanakan di kawasan Bandara Pondok Cabe dan kantor Perseroan di Cengkareng Business Center. Sepanjang tahun 2025, unit usaha ini telah menyelenggarakan 898 kelas dari total 1.434 kelas yang tersedia. Jumlah peserta pelatihan internal mencapai 4.250 orang, sedangkan peserta eksternal tercatat sebanyak 753 orang.

Unit Usaha Pengelolaan Bandara

Unit usaha pengelolaan bandara bertujuan mendukung pengoperasian bandara milik PT Pertamina (Persero) secara mandiri. Hingga akhir tahun 2025, Perseroan mengelola Bandara Pondok Cabe di Tangerang Selatan dan Bandara Pinang Kampai di Dumai, Riau.

Layanan yang diberikan meliputi penanganan lepas landas dan pendaratan pesawat, pengaturan area parkir pesawat, pemanduan pesawat di darat, penerbitan izin masuk bandara bagi personel dan kendaraan, serta kegiatan pengujian mesin pesawat di darat.

Khusus Bandara Pondok Cabe, selain berfungsi sebagai basis utama Penerbangan Tidak Berjadwal, Perseroan juga mengembangkan usaha penyewaan ruang sebagai sumber pendapatan tambahan.

Services cover the maintenance of key equipment, including industrial pumps, gas and steam turbines, compressors, reciprocating engines, power generators, and sootblower systems, delivered through a comprehensive maintenance cycle encompassing daily operations, predictive, preventive, and corrective maintenance.

OTHER REVENUE SEGMENT

In addition to its core air transportation business, the Company also develops other revenue streams as part of its business diversification and asset optimization strategy. This segment includes aviation-related support services with long-term growth potential, while providing additional revenue contribution to the Company. The development of this segment is carried out progressively by leveraging the Company's operational capabilities and existing infrastructure.

Training and Consulting Business Unit (SBU PATC)

The training and consulting business unit represents one of the Company's strategic initiatives in providing competency development services in the aviation sector. These activities are conducted through Pelita Air Training & Consulting, which by the end of 2025 primarily focused on flight crew training as well as general training programs supporting oil and gas operations.

Training activities are conducted at the Pondok Cabe Airport area and the Company's office at Cengkareng Business Center. Throughout 2025, this business unit delivered 898 classes out of a total of 1,434 available classes. Internal training participants reached 4,250 individuals, while external participants totaled 753 individuals.

Airport Management Business Unit

The airport management business unit aims to support the independent operation of airports owned by PT Pertamina (Persero). As of the end of 2025, the Company manages Pondok Cabe Airport in South Tangerang and Pinang Kampai Airport in Dumai, Riau.

Services provided include handling aircraft takeoff and landing, apron management, aircraft marshalling, issuance of airport access passes for personnel and vehicles, and ground engine run activities.

Specifically at Pondok Cabe Airport, in addition to serving as the primary Charter Flight base, the Company has also developed space leasing activities as an additional revenue source.

Pada tahun 2025, unit usaha ini mencatatkan pertumbuhan sebesar 19% dengan membukukan pendapatan Rp13,67 miliar, meningkat dibandingkan tahun sebelumnya sebesar Rp11,42 miliar. Peningkatan tersebut didukung oleh optimalisasi pemanfaatan aset dan fasilitas bandara.

Kontributor terbesar pendapatan unit bisnis pengelolaan bandara berasal dari penyewaan ruangan dan fasilitas dengan kontribusi sebesar 70,8% atau Rp9,68 miliar. Sementara itu, sisanya berasal dari jasa pengelolaan bandara yang menghasilkan pendapatan sebesar Rp2,25 miliar.

Sepanjang tahun 2025, tercatat 4.089 pergerakan pesawat di Bandara Pondok Cabe. Mayoritas pergerakan masih didominasi oleh kegiatan pelatihan internal serta pelayanan kepada instansi pemerintah, antara lain Pusat Penerbangan Angkatan Darat, Polusi Udara, Disneral, dan Badan Nasional Pencarian dan Pertolongan (Basarnas).

Ke depan, Perseroan berencana meningkatkan pergerakan pesawat swasta, khususnya untuk kebutuhan evakuasi medis dan penerbangan jet pribadi, guna mendorong pertumbuhan volume lalu lintas dan peningkatan pendapatan.

PERAN STRATEGIS TERHADAP KINERJA PERSEROAN

Secara keseluruhan, segmen pendapatan lainnya berperan sebagai penguat operasional sekaligus pendorong nilai tambah keuangan. Melalui peningkatan keandalan teknis, optimalisasi pemanfaatan aset, serta pengembangan sumber pendapatan yang beragam, segmen ini mendukung keberlanjutan pertumbuhan usaha dan memperkuat ketahanan kinerja Perseroan dalam jangka panjang.

Indikator Kinerja Utama Jasa Pemeliharaan dan Pendapatan Lainnya

Key Performance Indicators for Aviation Services, Maintenance, and Other Income

Uraian Description	2025	2024	Pertumbuhan (%) Growth (%)
Pendapatan dari SBU PATC (Rp miliar) Revenue from SBU PATC (IDR billion)	5,24	4,09	28
Jumlah Peserta Pelatihan SBU PATC Number of Training Participants SBU PATC	5.003	7.920	(36,83)
Pendapatan dari Pengelolaan Bandara (Rp miliar) Revenue from Airport Management (IDR billion)	13,67	11,42	18

Sumber/Source: Pelita Air

In 2025, the business unit recorded 19% growth, generating revenue of Rp13.67 billion, compared to Rp11.42 billion in the previous year. This increase was supported by optimized utilization of airport assets and facilities.

The largest contribution to airport management revenue came from space and facility rentals, accounting for 70.8% or Rp9.68 billion. The remaining revenue was derived from airport management services, amounting to Rp2.25 billion.

Throughout 2025, a total of 4,089 aircraft movements were recorded at Pondok Cabe Airport. Most movements were related to internal training activities and services provided to government institutions, including the Army Aviation Center, air pollution control agencies, Disneral, and the National Search and Rescue Agency (Basarnas).

Going forward, the Company plans to increase private aircraft movements, particularly for medical evacuation services and private jet operations, to drive traffic growth and enhance revenue generation.

STRATEGIC ROLE IN THE COMPANY'S PERFORMANCE

Overall, other revenue segment functions as an operational enabler as well as a driver of financial value creation. Through enhanced technical reliability, optimized asset utilization, and diversified revenue development, this segment supports sustainable business growth and strengthens the Company's long-term performance resilience.

Sinergi antara penerbangan berjadwal sebagai pendorong pertumbuhan, penerbangan tidak berjadwal sebagai penopang stabilitas pendapatan, serta jasa aviasi dan layanan pendukung sebagai penguat fondasi operasional membentuk struktur bisnis yang semakin kokoh.

Kinerja tersebut menjadi dasar bagi peningkatan pendapatan usaha, efisiensi biaya, serta penguatan kualitas laba yang selanjutnya tercermin dalam kinerja keuangan Perusahaan pada tahun pelaporan.

The synergy between scheduled flights as the primary growth driver, charter services as a stabilizer of revenue, and aviation services and supporting activities as the operational foundation has formed an increasingly solid business structure.

This performance underpinned revenue growth, cost efficiency, and improved earnings quality, which are subsequently reflected in the Company's financial performance for the reporting year.

Matriks Kontribusi Segmen Usaha

Matrix of Segment Contribution

(Peran Strategis, Risiko Utama, dan Arah *Outlook*/ Operational Role, Risk Exposure, and Strategic Outlook)

Segmen Usaha Business Segment	Peran Strategis Strategic Role	Kontribusi Utama (2025) Key Contribution (2025)	Risiko Utama Key Risks	Fokus Outlook 2026 Outlook 2026 Focus
Penerbangan Berjadwal	Pendorong utama pertumbuhan usaha	Pertumbuhan volume penumpang dan ekspansi jaringan rute domestik serta pembukaan rute internasional awal	Volatilitas harga bahan bakar, risiko nilai tukar, serta persaingan kapasitas	Optimalisasi tingkat keterisian dan imbal hasil serta ekspansi internasional selektif
Scheduled Flight Operations	Primary growth engine	Passenger volume growth and domestic network expansion with initial international route development	Fuel price volatility, foreign exchange exposure, and capacity competition	Load factor and yield optimization with selective international expansion
Penerbangan Tidak Berjadwal	Penopang stabilitas pendapatan	Pendapatan berbasis kontrak serta dukungan sektor energi dan korporasi	Konsentrasi pelanggan dan ketergantungan kontrak	Diversifikasi pelanggan dan pengembangan layanan misi khusus
Charter Flight Operations	Revenue stabilizer	Contract-based revenue supported by energy and corporate sectors	Customer concentration and contract dependency	Customer diversification and expansion into special mission services
Jasa Pemeliharaan	Penguatan margin dan diversifikasi pendapatan	Pertumbuhan pada kedua segmen bisnis perawatan pesawat dan industrial service	Ketergantungan pada mitra teknis dan keterbatasan kapasitas	Penguatan kapabilitas teknis dan peluang layanan eksternal secara selektif
Maintenance Services	Margin strengthening and revenue diversification	Growth in both aircraft maintenance and industrial services business segments	Dependence on technical partners and capacity constraints	Strengthening technical capability and selective external service expansion

Segmen Usaha Business Segment	Peran Strategis Strategic Role	Kontribusi Utama (2025) Key Contribution (2025)	Risiko Utama Key Risks	Fokus Outlook 2026 Outlook 2026 Focus
Manajemen Bandara	Pengelolaan Bandara Pondok Cabe dan Bandara Dumai	Melakukan pengelolaan bandara sesuai dengan ruang lingkup penugasan dari PT Pertamina Persero	Potensi kerusakan fasilitas di area bandara baik yang sedang digunakan oleh Pelita maupun pihak lain. Potensi Risiko lainnya adalah status kepemilikan bandara pondok cabe yang mana terdapat potensi pengakuan oleh pihak lain selain Pertamina. Kondisi ini menghambat dilaksanakannya pengelolaan dan perbaikan fasilitas di beberapa area.	- Perbaikan fasilitas bandara - Penguatan Kerjasama dengan pihak lain untuk mengoptimalkan fungsi bandara
Airport Management	Management of Pondok Cabe Airport and Dumai Airport	Managing airport operations in accordance with the scope of assignment from PT Pertamina (Persero)	Potential damage to airport facilities, both those used by Pelita Air and by other parties. Another potential risk relates to the ownership status of Pondok Cabe Airport, where there is a possibility of claims by parties other than Pertamina. This condition may hinder the implementation of facility management and improvements in certain areas.	- Airport facility improvements - Strengthening collaboration with other parties to optimize airport functions
Unit Bisnis Pelatihan	Pengelolaan <i>crew training</i> internal	Mendukung pelaksanaan bisnis utama melalui penyiapan kapabilitas <i>crew</i>	Keterbatasan kapabilitas training dan sertifikasi yang diperlukan oleh perusahaan secara menyeluruh	- Penambahan kapabilitas <i>training</i> untuk memenuhi kebutuhan <i>training</i> internal terutama <i>mandatory training</i> - Penambahan kapasitas ruang <i>training</i> untuk seluruh <i>training</i> untuk perusahaan
Training Business Unit	Management of internal crew training	Supporting core business operations through the development of crew capabilities	Limitations in training capabilities and the required certifications across the Company	- Enhancement of training capabilities to meet internal training needs, particularly mandatory training - Expansion of training room capacity to support all company training programs

TINJAUAN KEUANGAN

Financial Review

PERTUMBUHAN KINERJA KEUANGAN DAN PERBAIKAN PROFITABILITAS PELITA AIR

Financial Performance Growth and Profitability Improvement of Pelita Air

(Dalam ribuan Dolar Amerika Serikat/ USD thousands)

Keterangan Description	Audited 2024 Audited 2024	RKAP 2025 Revisi 2025 Revised Budget	Audited 2025 Audited 2025	% 2025 Realisasi vs. Audited 2024 2025 Realization vs. 2024 Audited (%)	% 2025 vs. RKAP % 2025 vs. Budget
	a	b	c	d = c/a	e = c/b
Pendapatan Revenue	216.835.692	257.797.758	245.394.988	113%	95%
Beban Pokok Pendapatan Cost of Revenue	(176.769.574)	(209.640.169)	(205.036.195)	116%	98%
Laba Kotor Gross Profit	40.066.118	48.157.589	40.358.793	101%	84%
Beban Usaha Operating Expenses	(19.501.942)	(18.495.824)	(22.038.913)	113%	119%
Laba Operasi Operating Profit	20.564.176	29.661.765	18.319.880	89%	62%
Pendapatan (Beban) Keuangan Financial Income (Expense)	(13.198.045)	-	(9.950.259)	75%	-
Laba (Rugi) Selisih Kurs – neto Profit (Loss) of Exchange Difference - net	237.966	-	(1.146.597)	(482%)	-
Pendapatan (Beban) Lain-Lain Other Income (Expense)	433.833	(20.244.151)	(3.041.339)	(701%)	15%
Laba Sebelum Pajak Penghasilan Profit Before Income Tax	8.037.930	9.417.614	4.181.685	52%	44%
Beban Pajak Tax Expense	(2.123.855)	(2.309.956)	(1.724.837)	81%	75%
Laba Tahun Berjalan Profit for the Year	5.914.075	7.107.658	2.456.848	42%	35%
Laba Tahun berjalan yang didistribusikan kepada: Profit for the Year Attributable to:					
Pemilik Entitas Induk Owners of Parent Entity	5.915.904	7.108.053	2.456.968	42%	35%
Kepentingan non-pengendali Non-Controlling Interest	(1.829)	(395)	(120)	7%	30%
Jumlah Total	5.914.075	7.107.658	2.456.848	42%	35%
EBITDA	43.863.821	55.235.845	45.286.268	103%	82%

Tinjauan keuangan ini disusun untuk memberikan gambaran menyeluruh mengenai kinerja dan posisi keuangan Perseroan sebagai hasil dari pelaksanaan strategi usaha sepanjang tahun 2025. Pembahasan mencakup analisis atas posisi keuangan, kinerja operasional, serta pengelolaan arus kas Perusahaan, yang mencerminkan upaya manajemen dalam menyeimbangkan pertumbuhan usaha, disiplin keuangan, dan ketahanan jangka panjang.

Analisis dan pembahasan kinerja keuangan dalam laporan tahunan ini mengacu pada Laporan Keuangan Konsolidasian Perseroan untuk tahun yang berakhir pada tanggal 31 Desember 2025 dan 31 Desember 2024. Untuk tahun buku 2025, Laporan Keuangan Konsolidasian Perseroan telah diaudit oleh Kantor Akuntan Publik Amir Abadi Jusuf, Aryanto, Mawar & Rekan.

Penyajian dan pengungkapan Laporan Keuangan Konsolidasian Perseroan disusun sesuai dengan Standar Akuntansi Keuangan ("SAK") di Indonesia, yang mencakup Pernyataan Standar Akuntansi Keuangan ("PSAK") dan Interpretasi Standar Akuntansi Keuangan ("ISAK") yang diterbitkan oleh Dewan Standar Akuntansi Keuangan Ikatan Akuntan Indonesia.

This Financial Review is intended to provide a comprehensive overview of the Company's financial performance and position as the outcome of strategic execution throughout 2025. The discussion covers an analysis of the consolidated financial position, operating performance, and cash flow management, reflecting Management's efforts to balance business growth, financial discipline, and long-term resilience.

The analysis and discussion of financial performance in this Annual Report are based on the Company's Consolidated Financial Statements for the years ended 31 December 2025 and 31 December 2024. For the 2025 financial year, the Company's Consolidated Financial Statements were audited by Amir Abadi Jusuf, Aryanto, Mawar & Rekan Public Accounting Firm.

The presentation and disclosure of the Company's Consolidated Financial Statements have been prepared in accordance with Indonesian Financial Accounting Standards (Standar Akuntansi Keuangan or "SAK"), which comprise the Statements of Financial Accounting Standards (PSAK) and Interpretations of Financial Accounting Standards (ISAK) issued by the Financial Accounting Standards Board of the Indonesian Institute of Accountants.

POSISI KEUANGAN KONSOLIDASIAN

Consolidated Financial Position

(Dalam ribuan Dolar Amerika Serikat/ USD thousands)

Keterangan Description	Audited 2024 Audited 2024	RKAP 2025 Revisi 2025 Revised Budget	Audited 2025 Audited 2025	% 2025 Realisasi vs. Audited 2024 2025 Realization vs. 2024 Audited (%)	% 2025 vs. RKAP % 2025 vs. Budget
	a	b	c	d = c/a	e = c/b
ASET ASSETS					
Aset Lancar Current Assets	61.984.169	76.217.594	60.533.560	98%	79%
Aset Tidak Lancar Non Current Assets	227.345.630	320.991.630	319.550.758	141%	100%
Jumlah Aset Total Assets	289.329.799	397.209.224	380.084.318	131%	96%

(Dalam ribuan Dolar Amerika Serikat/ USD thousands)

Keterangan Description	<i>Audited 2024</i> Audited 2024	<i>RKAP 2025 Revisi</i> 2025 Revised Budget	<i>Audited 2025</i> Audited 2025	<i>% 2025 Realisasi vs. Audited 2024</i> 2025 Realization vs. 2024 Audited (%)	<i>% 2025 vs. RKAP</i> % 2025 vs. Budget
	a	b	c	d = c/a	e = c/b
LIABILITAS DAN EKUITAS LIABILITIES AND EQUITY					
Liabilitas Lancar Current Liabilities	98.491.015	137.229.627	144.710.889	147%	105%
Liabilitas Tidak Lancar Non Current Liabilities	196.124.370	197.833.370	238.946.468	122%	121%
Jumlah Liabilitas Total Liabilities	294.615.385	335.062.997	383.657.357	130%	115%
Ekuitas Equity	(5.285.586)	62.146.227	(3.573.039)	132%	(106%)
Jumlah Liabilitas dan Ekuitas Total Liabilities and Equity	289.329.799	397.209.224	380.084.318	131%	96%

ANALISIS POSISI KEUANGAN KONSOLIDASIAN

Posisi keuangan konsolidasian Perseroan per 31 Desember 2025 menunjukkan struktur keuangan yang mencerminkan fase pertumbuhan usaha yang disertai dengan pengelolaan keuangan yang berhati-hati.

Perubahan dalam struktur aset, liabilitas, dan ekuitas mencerminkan pelaksanaan strategi ekspansi yang dilakukan secara bertahap dengan tetap memperhatikan kemampuan pendanaan dan ketahanan keuangan Perseroan.

Pada akhir tahun 2025, jumlah aset Perseroan tercatat sebesar USD 380,08 juta, meningkat 31,37% dibandingkan posisi tahun 2024 sebesar USD 289,33 juta. Peningkatan ini terutama didorong oleh pertumbuhan aset tidak lancar yang naik signifikan sebesar 40,56%, sejalan dengan strategi ekspansi operasional Perseroan, khususnya melalui penambahan armada, peningkatan aset hak guna, serta penguatan infrastruktur pendukung kegiatan penerbangan.

Sementara itu, aset lancar relatif stabil dan mengalami penurunan terbatas sebesar 2,34%, mencerminkan pengelolaan modal kerja yang tetap terjaga di tengah peningkatan skala usaha.

ANALYSIS OF CONSOLIDATED FINANCIAL POSITION

The Company's consolidated financial position as of December 31, 2025 reflects a financial structure aligned with its growth phase, supported by prudent financial management.

Changes in the composition of assets, liabilities, and equity represent the gradual execution of expansion strategies, while maintaining due consideration for the Company's funding capacity and financial resilience.

As of the end of 2025, the Company's total assets reached USD 380.08 million, representing an increase of 31.37% compared with USD 289.33 million in 2024. This growth was primarily driven by a significant 40.56% rise in non-current assets, in line with the Company's operational expansion strategy, particularly through fleet additions, increased right-of-use assets, and strengthening of aviation-supporting infrastructure.

Meanwhile, current assets remained relatively stable and recorded a limited decline of 2.34%, reflecting prudent working capital management amid the expansion of business scale.

Dari sisi liabilitas, total liabilitas Perseroan meningkat 30,22% menjadi USD 383,66 juta pada tahun 2025. Kenaikan ini dipengaruhi oleh pertumbuhan liabilitas jangka pendek sebesar 46,93% serta liabilitas jangka panjang sebesar 21,83%, yang terutama berkaitan dengan kebutuhan pendanaan ekspansi armada dan peningkatan aktivitas operasional. Meskipun terjadi peningkatan liabilitas, struktur pendanaan Perseroan tetap berada dalam kerangka pengelolaan risiko yang terukur dan selaras dengan strategi pertumbuhan jangka menengah.

Perbaikan kinerja operasional turut berdampak positif terhadap posisi ekuitas. Defisiensi modal Perseroan menurun dari USD 5,28 juta pada tahun 2024 menjadi USD 3.57 juta pada tahun 2025, atau membaik sebesar 32,41%. Perkembangan ini mencerminkan kontribusi laba tahun berjalan serta efektivitas langkah penguatan kinerja keuangan yang dilakukan secara konsisten oleh Manajemen.

Secara keseluruhan, perubahan posisi keuangan konsolidasian pada tahun 2025 menunjukkan arah pertumbuhan yang terkelola dengan baik. Peningkatan aset yang didukung ekspansi operasional, pengelolaan liabilitas yang terukur, serta perbaikan ekuitas menjadi indikator penting bagi penguatan fondasi keuangan Perseroan dalam mendukung keberlanjutan pertumbuhan usaha di masa mendatang.

From the liabilities perspective, the Company's total liabilities increased by 30.22% to USD 383.66 million in 2025. This rise was influenced by the growth of current liabilities by 46.93% and non-current liabilities by 21.83%, mainly associated with funding requirements for fleet expansion and increased operational activities. Despite the higher liabilities, the Company's funding structure remained within a measured risk management framework and aligned with its medium-term growth strategy.

Operational performance improvement also had a positive impact on equity. The Company's capital deficiency decreased from USD 5.28 million in 2024 to USD 3.57 million in 2025, representing an improvement of 32.41%. This development reflects the contribution of current-year profit and the effectiveness of management's consistent financial strengthening initiatives.

Overall, the changes in the consolidated financial position in 2025 demonstrate well-managed growth momentum. Asset expansion supported by operational development, measured liability management, and improved equity collectively serve as key indicators of the Company's strengthening financial foundation to sustain future business growth.

ASET Assets

(Dalam ribuan Dolar Amerika Serikat/ USD thousands)

Uraian	Description	2025	2024	Pertumbuhan (%) Growth (%)
Aset Lancar	Current Assets			
Kas dan Setara Kas	Cash and Cash Equivalents	19.094	9.782	95,19
Piutang Usaha	Trade Receivables	19.133	21.337	(10,33)
Piutang Lain-lain	Other Receivables	3.914	714	448,17
Persediaan-Neto	Inventories-Net	10.411	10.174	2,33
Pajak Dibayar di Muka	Prepaid Taxes	2.179	1.840	18,42
Biaya Dibayar di Muka	Advances and Prepayment	3.251	2.669	21,80
Uang Muka	Advances	2.550	15.466	(83,51)
Jumlah Aset Lancar	Total Current Assets	60.534	61.984	(2,34)

(Dalam ribuan Dolar Amerika Serikat/ USD thousands)

Uraian	Description	2025	2024	Pertumbuhan (%) Growth (%)
Aset Tidak Lancar	Non-Current Assets			
Kas yang Dibatasi Penggunaannya	Restricted Cash	787	1.251	(37,09)
Aset pajak tangguhan	Deferred Tax Assets	5.240	5.029	4,20
Aset tetap -bersih	Fixed Asset- Net	10.718	9.500	12,82
Aset hak guna - bersih	Right-of-Use Assets-Net	192.260	133.743	43,75
Aset Lain-lain	Other Assets	18.983	18.502	2,59
Jumlah Aset Tidak Lancar	Total Non-Current Assets	319.551	227.346	40,56
Jumlah Aset	Total Assets	380.084	289.330	31,37

ANALISIS ASET

Posisi aset Perseroan per 31 Desember 2025 mencerminkan implementasi strategi pertumbuhan yang dijalankan sepanjang tahun, khususnya terkait dengan ekspansi armada, kesiapan operasional, serta dukungan terhadap pengembangan kegiatan usaha.

• Aset Lancar

Pada tahun 2025, jumlah aset lancar Perseroan relatif stabil dengan penurunan tipis sekitar 2,34% menjadi USD 60,53 juta. Stabilitas ini mencerminkan pengelolaan modal kerja yang tetap terjaga di tengah ekspansi operasional.

Peningkatan paling signifikan terjadi pada kas dan setara kas yang tumbuh signifikan lebih dari dua kali lipat, menunjukkan penguatan posisi likuiditas Perseroan. Di sisi lain, piutang usaha dan pendapatan belum ditagih mengalami penurunan, yang mengindikasikan perbaikan efektivitas penagihan serta siklus konversi pendapatan menjadi kas.

Penurunan yang cukup besar pada uang muka dan biaya dibayar di muka mencerminkan realisasi penggunaan dana operasional yang sebelumnya telah dibayarkan di muka.

ANALYSIS OF ASSETS

The Company's asset position as of December 31, 2025 reflects the execution of its growth strategy throughout the year, particularly in relation to fleet expansion, operational readiness, and support for expanding business activities.

• Current Assets

In 2025, the Company's current assets remained relatively stable, declining slightly by approximately 2.34% to USD 60.53million. This stability reflects maintained working capital management amid operational expansion.

The most significant increase occurred in cash and cash equivalents, which more than doubled, indicating strengthened liquidity. Meanwhile, trade receivables and unbilled revenue declined, suggesting improved collection effectiveness and faster conversion of revenue into cash.

The significant decrease in advances and prepayments reflects the realization of previously prepaid operational expenditures.

Secara keseluruhan, struktur aset lancar menunjukkan kualitas likuiditas yang membaik meskipun nilai total relatif stabil.

- **Aset Tidak Lancar**

Aset tidak lancar meningkat signifikan sekitar 40,56% menjadi USD 319,55 juta, menjadi faktor utama pertumbuhan total aset Perseroan. Kenaikan ini terutama didorong oleh pertumbuhan aset hak guna sejalan dengan penambahan armada dan penguatan kapasitas operasional penerbangan.

Selain itu, peningkatan pada aset lain-lain mencerminkan investasi strategis dan penguatan dukungan infrastruktur usaha. Aset tetap juga mengalami kenaikan moderat yang menunjukkan penguatan sarana operasional, sementara pos lain seperti aset pajak tangguhan, properti investasi, dan aset imbalan pascakerja relatif stabil.

Komposisi ini mencerminkan pergeseran struktur aset menuju dominasi aset jangka panjang yang mendukung strategi ekspansi usaha.

- **Kualitas dan Efisiensi Aset**

Kualitas aset Perseroan pada tahun 2025 menunjukkan perbaikan, tercermin dari peningkatan kas yang memperkuat likuiditas, penurunan piutang usaha yang menunjukkan efektivitas penagihan, serta pertumbuhan aset produktif yang mendukung operasi penerbangan.

Efisiensi pemanfaatan aset tercermin dari fokus investasi pada aset yang langsung mendukung kapasitas operasional dan pertumbuhan pendapatan. Hal ini menunjukkan bahwa ekspansi aset dilakukan secara terarah dan selaras dengan strategi bisnis Perseroan.

- **Prospek Pengelolaan Aset**

Ke depan, Perseroan akan terus mengoptimalkan struktur aset melalui keseimbangan antara penguatan aset operasional jangka panjang dan pengelolaan modal kerja yang prudent. Strategi ini diarahkan untuk menjaga likuiditas pada tingkat yang memadai, meningkatkan produktivitas aset, serta memastikan bahwa ekspansi kapasitas berjalan seiring dengan pertumbuhan pendapatan dan profitabilitas.

Dengan pengelolaan aset yang disiplin, Perseroan memiliki landasan yang kuat untuk mendukung keberlanjutan pertumbuhan usaha pada periode mendatang.

Overall, the current asset structure indicates improved liquidity quality despite the relatively unchanged total value.

- **Non-Current Assets**

Non-current assets rose significantly by approximately 40,56% to USD 319.55 million, becoming the primary driver of total asset growth. This increase was mainly attributable to higher right-of-use assets in line with fleet additions and strengthened operational capacity.

In addition, growth in other assets reflects strategic investments and strengthened business infrastructure support. Property and equipment recorded moderate growth, while other components such as deferred tax assets, investment property, and post-employment benefit assets remained relatively stable.

This composition indicates a structural shift toward long-term asset dominance supporting the Company's expansion strategy.

- **Asset Quality and Efficiency**

Asset quality improved in 2025, as reflected by stronger cash balances enhancing liquidity, declining receivables indicating improved collection efficiency, and growth in productive assets supporting flight operations.

Asset utilization efficiency is also reflected in investments focused on assets directly contributing to operational capacity and revenue growth. This demonstrates that asset expansion is conducted in a targeted manner aligned with the Company's business strategy.

- **Asset Management Outlook**

Going forward, the Company will continue optimizing its asset structure by balancing long-term operational asset strengthening with prudent working capital management. This strategy aims to maintain adequate liquidity, enhance asset productivity, and ensure capacity expansion aligns with revenue and profitability growth.

Through disciplined asset management, the Company is well positioned to support sustainable business growth in the coming periods.

LIABILITAS

Liabilities

(Dalam ribuan Dolar Amerika Serikat/ USD thousands)

Uraian	Description	2025	2024	Pertumbuhan (%) Growth (%)
Liabilitas Lancar	Current Liabilities			
Utang Usaha	Trade Payables	28.095	23.961	17,25
Utang Pajak	Taxes Payables	3.769	3.692	2,09
Beban akrual	Accrued Payabled	5.669	11.829	(52,07)
Utang lain-lain	Other payable	216	261	(16,92)
Liabilitas Sewa	Current Lease Liabilities	30.237	18.776	61,04
Uang muka pelanggan	Customer Advances	48.838	20.616	136,94
Jumlah Liabilitas Lancar	Total Current Liabilities	144.711	98.491	46,93
Liabilitas Tidak Lancar	Non-Current Liabilities			
Utang Jangka Panjang	Long-Term Trade Payables	15.553	10.530	47,71
Liabilitas Sewa Jangka Panjang	Long-Term Trade Lease Liabilities	160.472	122.170	31,34
Liabilitas Imbalan Pasca Kerja	Post-Employment Benefits Obligations	7.478	6.538	14,37
Total Liabilitas Jangka Panjang	Total Non-Current Liabilities	238.946	196.124	21,84
Total Liabilitas	Total Liabilities	383.657	294.615	30,22

ANALISIS LIABILITAS

Posisi liabilitas Perseroan per 31 Desember 2025 mencerminkan strategi pendanaan dan pengelolaan kewajiban yang selaras dengan fase pertumbuhan usaha serta kebutuhan penguatan struktur keuangan. Sepanjang tahun 2025, Perseroan melakukan penataan liabilitas secara terukur untuk menjaga keseimbangan antara kebutuhan pendanaan, fleksibilitas keuangan, dan kesinambungan operasional.

ANALYSIS OF LIABILITIES

The Company's liability position as of December 31, 2025 reflects its funding strategy and obligation management aligned with the current growth phase and the need to strengthen its financial structure. Throughout 2025, the Company undertook measured liability management initiatives to maintain a balance between funding requirements, financial flexibility, and operational sustainability.

• Liabilitas Jangka Pendek

Pada tahun 2025, liabilitas jangka pendek meningkat 46,93% menjadi USD 144,71 juta, terutama dipengaruhi oleh kenaikan liabilitas sewa jangka pendek serta uang muka pelanggan. Peningkatan uang muka pelanggan yang lebih dari dua kali lipat mencerminkan pertumbuhan aktivitas usaha dan meningkatnya penerimaan kas di muka dari pelanggan.

Di sisi lain, beban yang masih harus dibayar menurun signifikan, menunjukkan penyelesaian kewajiban operasional yang lebih baik. Liabilitas pajak relatif stabil, mencerminkan kepatuhan fiskal yang terjaga. Secara keseluruhan, peningkatan liabilitas jangka pendek sejalan dengan ekspansi operasional dan peningkatan volume kegiatan usaha.

• Liabilitas Jangka Panjang

Liabilitas jangka panjang meningkat 21,83% menjadi USD 238,95 juta, terutama didorong oleh kenaikan liabilitas sewa jangka panjang yang mencerminkan penambahan armada berbasis sewa. Sementara itu, liabilitas jangka panjang relatif stabil dan liabilitas imbalan pascakerja hanya mengalami kenaikan terbatas, menunjukkan pengendalian kewajiban jangka panjang yang tetap terjaga.

Struktur ini mengindikasikan bahwa peningkatan liabilitas terutama berasal dari pembiayaan operasional berbasis aset produktif.

• Kualitas dan Risiko Liabilitas

Kualitas liabilitas Perseroan menunjukkan karakteristik: didominasi kewajiban yang terkait langsung dengan aktivitas operasional dan ekspansi armada, peningkatan uang muka pelanggan yang mendukung arus kas, serta stabilitas kewajiban jangka panjang non-sewa. Hal ini mencerminkan profil risiko yang tetap terkendali, dengan liabilitas terutama digunakan untuk mendukung pertumbuhan usaha, bukan menutup kerugian operasional.

• Prospek Pengelolaan Liabilitas

Ke depan, Perseroan akan terus menjaga keseimbangan antara ekspansi usaha dan pengendalian kewajiban melalui pengelolaan struktur sewa armada secara optimal, penguatan arus kas operasional, serta peningkatan kualitas profitabilitas.

Pendekatan ini diharapkan mampu menjaga ketahanan keuangan sekaligus mendukung pertumbuhan berkelanjutan.

• Current Liabilities

In 2025, current liabilities increased by 46.93% to USD 144.71 million, primarily driven by higher current lease liabilities and customer advances. The more-than-doubling of customer advances reflects business growth and increased upfront cash receipts from customers.

Meanwhile, accrued expenses declined significantly, indicating improved settlement of operational obligations. Taxes payable remained relatively stable, reflecting maintained fiscal compliance. Overall, the increase in current liabilities aligns with operational expansion and higher business activity.

• Non-Current Liabilities

Non-current liabilities rose 21.83% to USD 238.95 million, mainly driven by higher long-term lease liabilities reflecting fleet expansion through leasing arrangements. Long-term payables remained relatively stable, while post-employment benefit obligations increased only slightly, indicating controlled long-term obligations.

This structure suggests that liability growth is largely linked to financing productive operational assets.

• Liability Quality and Risk

The Company's liabilities are characterized by obligations largely linked to operational activities and fleet expansion, an increase in customer advances that supports cash flow, and stability in non-lease long-term liabilities. This reflects a manageable risk profile, with liabilities primarily utilized to support business growth rather than to cover operational losses.

• Liability Management Outlook

Going forward, the Company will continue to maintain a balance between business expansion and liability control through the optimization of fleet lease structures, strengthening of operating cash flows, and improvement in profitability quality.

This approach is expected to sustain financial resilience while supporting long-term, sustainable growth.

EKUITAS

Equity

(Dalam ribuan Dolar Amerika Serikat/ USD thousands)

Uraian	Description	2025	2024	Pertumbuhan (%) Growth (%)
Modal	Share Capital	184.054	184.054	0,00
Tambahan modal disetor	Additional paid-in capital	1.097	1.097	0,00
Selisih kurs atas penjabaran akun-akun entitas anak	Exchange Differences on translation of the accounts of subsidiary	(1.568)	(967)	(62,15)
Akumulasi rugi	Accumulated Losses			
• Ditentukan penggunaannya	• Appropriated	6.361	6.361	0,00
• Tidak ditentukan penggunaannya	• Unappropriated	(193.518)	(195.829)	1,18
Kepentingan Non Pengendali	Non-Controlling Interest	1.327	298	345,64
Jumlah Ekuitas (Defisiensi Modal)	Total Equity (Capital Deficiency)	(3.573)	(5.286)	32,41

ANALISIS EKUITAS

Pada tahun 2025, posisi ekuitas Perseroan masih berada pada kondisi negatif, yang terutama disebabkan oleh rugi tahun 2023 sebesar USD20,11 juta serta pengaruh selisih kurs sebesar USD3,54 juta, sehingga saldo ekuitas pada periode tersebut tercatat minus USD10,35 juta.

Meskipun demikian, dalam dua tahun terakhir Perseroan menunjukkan tren perbaikan ekuitas yang berkelanjutan, seiring dengan membaiknya kinerja usaha dan langkah penguatan struktur permodalan.

• Struktur Ekuitas

Pada tahun 2025, struktur ekuitas Perseroan secara umum tidak mengalami perubahan pada komponen modal dan cadangan, yang tetap sama dengan tahun sebelumnya. Hal ini menunjukkan bahwa penguatan ekuitas belum berasal dari penambahan setoran modal, melainkan dari perbaikan kinerja operasional.

Perbaikan terutama terlihat pada akumulasi rugi yang menurun sekitar 3,1%, mencerminkan dampak positif laba bersih yang dihasilkan dalam beberapa periode terakhir terhadap pengurangan defisit historis.

ANALYSIS OF EQUITY

In 2025, the Company's equity position remained negative, primarily as a result of the 2023 net loss of USD20.11 million and the impact of foreign exchange differences amounting to USD3.54 million, resulting in an equity balance of negative USD10.35 million for the period.

Nevertheless, over the past two years the Company has demonstrated a sustained improvement trend in equity, in line with enhanced business performance and initiatives to strengthen its capital structure.

• Equity Structure

In 2025, the Company's equity structure showed no change in share capital and reserves, which remained consistent with the previous year. This indicates that equity strengthening has not yet originated from additional capital injections but rather from improved operational performance.

The improvement is mainly reflected in the reduction of accumulated prior-year losses by approximately 3.1%, demonstrating the positive impact of recent net profit generation in reducing historical deficits.

• Kinerja Laba dan Dampaknya terhadap Ekuitas

Perseroan masih membukukan laba tahun berjalan pada 2025, meskipun nilainya menurun dibandingkan tahun sebelumnya. Penurunan ini terutama dipengaruhi oleh dinamika ekspansi usaha serta peningkatan beban terkait pertumbuhan operasional.

Walaupun demikian, pencapaian laba tetap memberikan kontribusi terhadap perbaikan defisiensi modal, sehingga total defisiensi ekuitas berkurang signifikan sekitar 32,41%, dari USD 5,28 juta menjadi USD 3,57 juta. Perkembangan ini menunjukkan arah pemulihan struktur permodalan yang semakin sehat.

• Komponen Ekuitas Lainnya

Pos pendapatan komprehensif lainnya dan selisih transaksi relatif stabil dengan perubahan terbatas, sehingga tidak memberikan dampak material terhadap perubahan total ekuitas. Sementara itu, munculnya kepentingan non-pengendali dalam jumlah yang sangat kecil tidak memengaruhi struktur ekuitas secara keseluruhan.

• Prospek Permodalan

Ke depan, Perseroan akan terus memperkuat struktur ekuitas melalui peningkatan profitabilitas operasional, pengendalian beban usaha secara disiplin, serta optimalisasi strategi pendanaan yang seimbang antara liabilitas dan ekuitas. Perbaikan defisiensi modal yang berkelanjutan menjadi faktor penting dalam meningkatkan ketahanan keuangan serta mendukung ekspansi usaha jangka panjang.

• Profit Performance and Its Impact on Equity

The Company continued to record net profit for the year in 2025, although lower than the previous year. The decline was primarily influenced by business expansion dynamics and increased costs associated with operational growth.

Nevertheless, the positive earnings contribution led to a significant improvement in capital deficiency, reducing total equity deficit by approximately 32.41%, from USD 5.28 million to USD 3.57 million. This development indicates a strengthening trajectory of the Company's capital structure.

• Other Equity Components

Other comprehensive income and transaction differences remained relatively stable and did not materially affect total equity. The emergence of a minimal non-controlling interest also had no significant impact on the overall equity structure.

• Capital Outlook

Going forward, the Company will continue strengthening equity through improved operational profitability, disciplined cost control, and optimized funding strategy balancing liabilities and equity. Sustained improvement in capital deficiency will be essential to enhancing financial resilience and supporting long-term business expansion.

LAPORAN LABA (RUGI) DAN PENGHASILAN KOMPREHENSIF LAIN

Statements of Profit (Loss) and Other Comprehensive Income

(Dalam ribuan Dolar Amerika Serikat/ USD thousands)

Uraian	Description	2025	2024	Pertumbuhan (%) Growth (%)
Pendapatan Usaha	Revenue	245.395	216.836	13,17
Beban Pokok Pendapatan	Cost of Revenue	(205.036)	(176.769)	16,00
Penghasilan (beban) lain-lain	Other income (expenses)	(4.187)	671	(723,99)
Laba (Rugi) sebelum pajak	Profit (Loss) Before Tax	4.181	8.037	(47,97)
Pajak	Taxes	(1.724)	(2.123)	(18,80)
Laba Tahun Berjalan	Income for the year	2.457	5.914	(58,45)

Sumber: Pelita Air *Disajikan kembali

Source: Pelita Air *Restated

ANALISIS LABA RUGI KONSOLIDASIAN

Sepanjang tahun 2025, Perseroan mencatatkan pertumbuhan pendapatan usaha yang tetap positif, dengan nilai mencapai USD 245,39 juta atau meningkat 13,17% dibandingkan tahun sebelumnya. Peningkatan ini mencerminkan keberhasilan Perseroan dalam memperluas skala operasional, terutama melalui pertumbuhan volume penumpang pada penerbangan berjadwal serta kontribusi yang berkelanjutan dari segmen Penerbangan Tidak Berjadwal. Pertumbuhan pendapatan tersebut mencerminkan permintaan pasar yang terus berkembang terhadap layanan Perseroan seiring dengan penguatan jaringan rute, penambahan kapasitas armada, serta Kinerja konektivitas layanan.

Di sisi lain, ekspansi operasional yang dilakukan sepanjang tahun pelaporan juga diikuti oleh peningkatan beban pokok dan beban langsung lainnya sebesar 16,00%. Kenaikan biaya ini terutama berkaitan dengan bertambahnya kapasitas operasional, peningkatan frekuensi penerbangan, serta berbagai komponen biaya yang secara langsung dipengaruhi oleh dinamika industri penerbangan, termasuk biaya sewa pesawat, bahan bakar, dan layanan pendukung operasional. Sebagai konsekuensi dari pertumbuhan biaya yang relatif lebih tinggi dibandingkan pertumbuhan pendapatan, laba usaha Perseroan mengalami penurunan sebesar 11,89% menjadi USD 18,12 juta. Meskipun demikian, capaian laba usaha yang tetap positif menunjukkan bahwa aktivitas operasional inti Perseroan masih berada dalam kondisi yang sehat.

Setelah memperhitungkan beban lain-lain yang meningkat 723,99%, laba sebelum pajak tercatat sebesar USD 4,18 juta, atau menurun 47,97% dibandingkan tahun sebelumnya. Penurunan ini terutama mencerminkan tekanan margin yang bersifat sementara selama fase ekspansi usaha. Namun demikian, beban pajak pada tahun 2025 menurun secara signifikan sehingga Perseroan tetap mampu membukukan laba bersih sebesar USD 2,46 juta. Walaupun lebih rendah dibandingkan tahun sebelumnya, kemampuan Perseroan untuk tetap menghasilkan laba bersih di tengah peningkatan skala operasi menunjukkan ketahanan model bisnis serta efektivitas pengelolaan biaya secara keseluruhan.

Secara kualitas, kinerja laba tahun 2025 menunjukkan karakteristik yang tetap positif, ditandai oleh pertumbuhan pendapatan yang berkelanjutan, laba operasional yang masih terjaga, serta posisi laba bersih yang tetap positif. Kondisi ini menegaskan bahwa strategi ekspansi yang dijalankan Perseroan masih berada dalam koridor yang sehat, meskipun memberikan tekanan jangka pendek terhadap margin profitabilitas.

ANALYSIS OF CONSOLIDATED PROFIT OR LOSS

Throughout 2025, the Company recorded continued positive revenue growth, reaching USD 245.39 million, an increase of 13.17% compared with the previous year. This improvement reflects the Company's success in expanding its operational scale, particularly through higher passenger volumes in scheduled flight services alongside sustained contributions from the charter segment. The revenue growth indicates that market demand for the Company's services continued to develop in line with route network strengthening, fleet capacity additions, and enhanced service connectivity.

At the same time, the operational expansion undertaken during the reporting year was accompanied by increases in cost of goods and other direct costs of 16.00%. These cost increases were primarily associated with expanded operational capacity, higher flight frequencies, and cost components directly influenced by aviation industry dynamics, including aircraft leasing, fuel, and supporting operational services. As a consequence of cost growth outpacing revenue growth, the Company's operating profit declined by 11.89% to USD 18.12 million. Nevertheless, the continued generation of positive operating profit demonstrates that the Company's core operations remained fundamentally sound.

After accounting for other expenses that increased by 723.99%, profit before tax reached USD 4.18 million, representing a year-on-year decline of 47.97%. This decrease mainly reflects temporary margin pressure during the business expansion phase. However, tax expenses declined significantly in 2025, enabling the Company to maintain net profit of USD 2.46 million. Although lower than the previous year, the Company's ability to remain profitable amid increasing operational scale demonstrates the resilience of its business model and overall cost management effectiveness.

From a quality-of-earnings perspective, the Company's 2025 performance remained positive, as reflected in sustained revenue growth, preserved operating profitability, and continued net profit generation. These conditions confirm that the Company's expansion strategy remains within a healthy trajectory, despite short-term pressure on profit margins.

Ke depan, Perseroan akan terus berfokus pada peningkatan efisiensi biaya operasional, optimalisasi pemanfaatan armada dan jaringan rute, serta penguatan sumber pendapatan tambahan di luar tiket, sehingga diharapkan mampu memulihkan margin laba sekaligus menjaga pertumbuhan usaha yang berkelanjutan.

Going forward, the Company will continue focusing on improving operational cost efficiency, optimizing fleet utilization and route networks, and strengthening ancillary revenue streams, which are expected to restore profit margins while sustaining long-term business growth.

ARUS KAS KONSOLIDASIAN

Consolidated Cash Flows

(Dalam ribuan Dolar Amerika Serikat/ USD thousands)

Uraian	Description	2025	2024	Pertumbuhan (%) Growth (%)
Arus Kas dari (digunakan untuk) Aktivitas Operasi	Cash Flows provided by (used in) Operating Activities	77.016	50.219	53,36
Arus Kas dari (digunakan untuk) Aktivitas Internal	Cash Flows provided by (used in) Internal Activities	(36.453)	(38.134)	(4,41)
Arus Kas dari (digunakan untuk) Aktivitas Pendanaan	Cash Flows provided by (used in) Financing Activities	(31.694)	(25.076)	26,39
Kenaikan (Penurunan) Neto Kas dan Setara Kas	Net Increase (Decrease) in Cash and Cash Equivalents	8.868	(12.991)	168,29
Dampak Bersih Perubahan Kurs	Net Foreign Exchange Difference	442	(719)	161,47
Kas dan Setara Kas pada Awal Tahun	Cash and Cash Equivalents at the Beginning of the Year	9.783	23.493	(58,36)
Kas dan Setara Kas pada Akhir Tahun	Cash and Cash Equivalents at the End of the Year	19.094	9.783	95,18

ANALISIS ARUS KAS KONSOLIDASIAN

Pada tahun 2025, Pelita Air mencatatkan perbaikan kinerja arus kas konsolidasian yang tercermin dari berbaliknya posisi penurunan kas bersih pada tahun sebelumnya menjadi kenaikan kas bersih sebesar USD 8,87 juta. Pencapaian ini terutama didorong oleh penguatan arus kas dari aktivitas operasi, disertai dengan pengelolaan investasi yang lebih selektif serta disiplin pemenuhan kewajiban pendanaan.

Arus kas dari aktivitas operasi meningkat signifikan 53,36% menjadi USD 77,02 juta, mencerminkan pertumbuhan penerimaan kas dari pelanggan, perbaikan kualitas penagihan, serta pengendalian beban operasional. Kinerja ini menunjukkan bahwa kegiatan usaha inti Perseroan semakin mampu menghasilkan kas internal yang memadai untuk mendukung keberlanjutan operasional dan sebagian kebutuhan pendanaan.

ANALYSIS OF CONSOLIDATED STATEMENT OF CASH FLOWS

In 2025, Pelita Air recorded an improvement in consolidated cash flow performance, marked by a reversal from the previous year's net cash decrease to a net cash increase of USD 8,87 million. This achievement was primarily driven by stronger operating cash flows, supported by more selective investment spending and disciplined fulfillment of financing obligations.

Cash flows from operating activities rose significantly by 53.36% to USD 77.02 million, reflecting higher cash receipts from customers, improved collection quality, and controlled operating expenses. This performance indicates that the Company's core business is increasingly capable of generating sufficient internal cash to sustain operations and partially fund its financing needs.

Sementara itu, arus kas yang digunakan untuk aktivitas investasi menurun sehingga mencatat perbaikan 4,41% menjadi USD36,45 juta. Penurunan arus keluar ini terutama dipengaruhi oleh berkurangnya pembayaran uang jaminan, penurunan dana cadangan pemeliharaan pesawat, serta tidak terdapat penambahan aset tetap pada tahun berjalan. Hal ini mencerminkan strategi belanja modal yang lebih terukur tanpa mengurangi kesiapan operasional armada.

Di sisi pendanaan, arus kas keluar turun 26,39% menjadi USD31,69 juta, terutama akibat peningkatan pembayaran liabilitas sewa pesawat serta menurunnya penerimaan pinjaman jangka pendek. Struktur ini mengindikasikan penguatan disiplin struktur modal melalui pemenuhan kewajiban kontraktual dan pengendalian penambahan liabilitas baru.

Secara keseluruhan, kombinasi arus kas operasi yang kuat, belanja investasi yang selektif, dan pengelolaan pendanaan yang hati-hati berhasil memperkuat posisi likuiditas Perseroan. Saldo kas dan setara kas pada akhir tahun meningkat 95,18% menjadi USD19,09 juta, memberikan ruang yang lebih memadai bagi Perseroan untuk mendukung ekspansi usaha, menjaga ketahanan keuangan, serta mengantisipasi dinamika industri penerbangan ke depan.

Meanwhile, net cash used in investing activities declined, improving 4,41% to USD36.45 million. The lower outflow was mainly attributable to reduced security deposits, lower aircraft maintenance reserve payments, and the absence of fixed asset acquisitions during the year. This trend reflects a more measured capital expenditure strategy while maintaining fleet operational readiness.

On the financing side, cash outflows decreased 26.39% to USD31.69 million, primarily due to higher aircraft lease liability payments and reduced short-term borrowing proceeds. This structure indicates a trend toward stronger capital discipline, characterized by meeting contractual obligations and limiting additional debt.

Overall, the combination of robust operating cash generation, selective investment spending, and prudent financing management strengthened the Company's liquidity position. Cash and cash equivalents at year-end increased 95.18% to USD19.09 million, providing greater flexibility to support business expansion, maintain financial resilience, and navigate future aviation industry dynamics.

ARUS KAS DARI AKTIVITAS OPERASI

Cash Flows Used in Operating Activities

(Dalam ribuan Dolar Amerika Serikat/ USD thousands)

Uraian	Description	2025	2024	Pertumbuhan (%) Growth (%)
Laba (rugi) sebelum beban pajak penghasilan	Profit (loss) before income tax	4.181	8.037	(47,98)
Penyesuaian untuk: • Penyusutan dan amortisasi	Adjustment: • Depreciation and amortization	28.024	22.707	23,42
• Penyisihan kerugian kredit ekspektasian	• Addition of Allowance for expected credit losses	473	208	127,40
• Pemulihan penyisihan penurunan nilai persediaan	• Recovery of inventory allowance	-	(652)	100,00
• Biaya imbalan kerja karyawan	• Employee benefit liabilities	641	552	16,12
• Bunga atas liabilitas sewa	• Interest on lease liabilities	7.087	6.388	10,94
• Akresi bunga atas liabilitas estimasi pengembalian pesawat	• Accretion of interest on estimated liabilities of aircraft return	4.162	(1.097)	(479,32)

(Dalam ribuan Dolar Amerika Serikat/ USD thousands)

Uraian	Description	2025	2024	Pertumbuhan (%) Growth (%)
Perubahan pada modal kerja:	Changes in working capital:			
• Piutang usaha dan piutang lain-lain	• Trade receivables and other receivables	(1.469)	(1.909)	23,05
• Pajak dibayar dimuka	• Prepaid taxes	(338)	470	(171,91)
• Estimasi pengembalian pajak	• Estimated claim for tax refund	(91)	(289)	68,51
• Persediaan	• Inventories	(237)	(1.717)	86,20
• Beban dibayar dimuka	• Prepayments	412	(587)	(170,19)
• Uang muka	• Advances	995	(6.239)	(115,95)
• Utang usaha dan utang lain-lain	• Account payable and other liabilities	(6.203)	7.376	(184,10)
• Utang pajak	• Taxes payable	76	2.280	(96,67)
• Pendapatan diterima dimuka	• Unearned revenue	28.221	13.703	105,97
• Aset dan liabilitas operasi lain-lain	• Other operating assets and liabilities	11.437	1.642	596,53
Pembayaran iuran program pensiun	Payment of contribution to pension plan	(27)	(46)	41,30
Pembayaran imbalan karyawan	Employee benefits paid	(330)	(608)	45,72
Jumlah kas bersih yang Diperoleh dari Aktivitas Operasi	Net Cash Provided by Operating Activities	77.015	50.219	53,36

ARUS KAS DARI AKTIVITAS OPERASI

Sepanjang tahun 2025, Perseroan mencatatkan arus kas bersih dari aktivitas operasi sebesar USD 77,0 juta, meningkat 53,36% dibandingkan tahun sebelumnya sebesar USD 50,2 juta. Peningkatan ini menunjukkan kemampuan Perseroan dalam menghasilkan arus kas yang lebih kuat dari kegiatan operasionalnya, sejalan dengan pertumbuhan pendapatan usaha serta pengelolaan operasional yang semakin efisien.

Arus kas operasi tersebut didukung oleh komponen non-kas yang signifikan, terutama penyusutan dan amortisasi yang meningkat menjadi USD 28,0 juta, serta beban bunga atas liabilitas sewa.

CASH FLOWS FROM OPERATING ACTIVITIES

Throughout 2025, the Company recorded net cash flows from operating activities of USD 77.0 million, representing an increase of 53.36% compared to USD 50.2 million in the previous year. This improvement reflects the Company's strengthened ability to generate cash from its core operations, in line with revenue growth and increasingly efficient operational management.

Operating cash flows were supported by significant non-cash components, particularly depreciation and amortization, which increased to USD 28.0 million, as well as interest expenses on lease liabilities.

Selain itu, peningkatan pendapatan diterima dimuka menjadi USD 28,2 juta mencerminkan penerimaan kas yang lebih tinggi dari pelanggan, yang turut memperkuat likuiditas operasional Perseroan. Di sisi lain, kenaikan penyisihan kerugian kredit ekspektasian juga mencerminkan pendekatan kehati-hatian dalam pengelolaan risiko piutang.

Dari sisi perubahan modal kerja, Perseroan menunjukkan pengelolaan yang lebih baik, tercermin dari perbaikan posisi piutang usaha serta penurunan tekanan pada persediaan dan beban dibayar di muka. Beberapa komponen mengalami dinamika yang dipengaruhi oleh aktivitas ekspansi usaha, termasuk perubahan pada uang muka dan utang usaha, namun secara keseluruhan tidak mengurangi kemampuan Perseroan dalam menghasilkan arus kas operasional yang positif.

Secara keseluruhan, peningkatan arus kas dari aktivitas operasi yang lebih tinggi dibandingkan pertumbuhan laba menunjukkan kualitas laba yang baik, di mana kinerja operasional mampu dikonversi secara efektif menjadi kas. Kondisi ini memberikan dasar yang kuat bagi Perseroan untuk mendukung kebutuhan investasi, memenuhi kewajiban pendanaan, serta menjaga fleksibilitas keuangan dalam menghadapi dinamika industri ke depan.

In addition, the increase in unearned revenue to USD 28.2 million indicates higher cash receipts from customers, further strengthening the Company's operating liquidity. At the same time, the rise in allowance for expected credit losses reflects a prudent approach in managing receivables risk.

From a working capital perspective, the Company demonstrated improved management, as reflected in better receivables performance and reduced pressure from inventories and prepayments. Certain components experienced fluctuations driven by business expansion activities, including changes in advances and payables; however, overall, these did not diminish the Company's ability to generate positive operating cash flows.

Overall, the increase in operating cash flows, which outpaced profit growth, indicates strong earnings quality, where operational performance is effectively converted into cash. This condition provides a solid foundation for the Company to support investment needs, meet financing obligations, and maintain financial flexibility in navigating future industry dynamics.

ARUS KAS DIGUNAKAN UNTUK AKTIVITAS INVESTASI

Cash Flows Used in Investing Activities

(Dalam ribuan Dolar Amerika Serikat/ USD thousands)

Uraian	Description	2025	2024	Pertumbuhan (%) Growth (%)
Perolehan aset tetap	Perolehan aset tetap	(2.394)	(1)	(239.300,00)
Penurunan (kenaikan) kas bank yang dibatasi penggunaannya	Decrease (increase) in restricted cash in banks	464	(165)	(381,21)
Kenaikan uang muka pembelian aset tetap	Increase in advances of fixed assets acquisition	(1.376)	(1.017)	(35,30)
Kenaikan uang jaminan dan aset lain-lain	Increase in guarantee receivables and other assets	(33.147)	(36.949)	10,29
Jumlah kas bersih yang Dihasilkan dari/(digunakan) untuk Aktivitas Investasi	Net Cash Used in Investing Activity	(36.453)	(38.134)	4,41

ARUS KAS DARI AKTIVITAS INVESTASI

Sepanjang tahun 2025, arus kas dari aktivitas investasi menunjukkan penggunaan kas yang lebih rendah dibandingkan tahun sebelumnya. Arus kas bersih yang digunakan untuk aktivitas investasi tercatat sebesar USD 36,5 juta, menurun dibandingkan USD 38,1 juta pada tahun 2024. Perkembangan ini mencerminkan bahwa kegiatan investasi Perseroan tetap berjalan, namun dengan pendekatan yang lebih terukur dan selektif.

Penggunaan kas untuk investasi terutama dipengaruhi oleh penempatan dana pada uang jaminan dan aset lain-lain, yang masih menjadi komponen utama dalam aktivitas investasi. Di sisi lain, Perseroan juga mencatat peningkatan pengeluaran untuk perolehan aset tetap serta kenaikan uang muka pembelian aset tetap, yang sejalan dengan upaya penguatan kapasitas operasional dan pengembangan infrastruktur pendukung bisnis. Sementara itu, perubahan pada kas yang dibatasi penggunaannya memberikan kontribusi terhadap arus kas masuk pada tahun berjalan.

Secara keseluruhan, dinamika arus kas investasi tersebut mencerminkan strategi Perseroan dalam menjaga keseimbangan antara kebutuhan ekspansi dan pengelolaan likuiditas. Penurunan penggunaan kas investasi menunjukkan adanya pengendalian yang lebih baik terhadap belanja modal, tanpa mengurangi arah pengembangan usaha. Hal ini memberikan fleksibilitas keuangan yang lebih kuat bagi Perseroan untuk mendukung pertumbuhan berkelanjutan di periode mendatang.

ARUS KAS DARI AKTIVITAS PENDANAAN

Cash Flows Used In Financing Activities

CASH FLOWS FROM INVESTING ACTIVITIES

Throughout 2025, cash flows from investing activities reflected a lower level of cash outflow compared to the previous year. Net cash used in investing activities amounted to USD 36.5 million, decreasing from USD 38.1 million in 2024. This development indicates that the Company's investment activities continued, but with a more measured and selective approach.

Cash outflows for investing activities were primarily driven by placements in guarantee receivables and other assets, which remained the largest component of investment activities. At the same time, the Company recorded higher expenditures for the acquisition of fixed assets as well as increased advances for fixed asset purchases, in line with efforts to strengthen operational capacity and develop supporting infrastructure. Meanwhile, changes in restricted cash contributed to cash inflows during the year.

Overall, the dynamics of investing cash flows reflect the Company's strategy in maintaining a balance between expansion needs and liquidity management. The reduced cash outflow for investments indicates improved control over capital expenditures without altering the Company's growth direction. This provides stronger financial flexibility to support sustainable growth in the coming periods.

(Dalam ribuan Dolar Amerika Serikat/ USD thousands)

Uraian	Description	2025	2024	Pertumbuhan (%) Growth (%)
Pembayaran liabilitas sewa	Payment of lease liabilities	(34.980)	(25.494)	(37,22)
Penarikan pinjaman jangka pendek	Drawdown of short-term borrowings	4.288	17.893	(76,04)
Pembayaran pinjaman jangka pendek	Repayment of short-term borrowings	(1.001)	(12.405)	91,93
Pembayaran pinjaman jangka panjang	Repayment of long-term borrowings	-	(5.068)	100,00
Jumlah kas bersih yang Digunakan untuk Aktivitas Pendanaan	Net Cash Used in Financing Activities	(31.693)	(25.076)	(26,39)

ARUS KAS DARI AKTIVITAS PENDANAAN

Sepanjang tahun 2025, arus kas dari aktivitas pendanaan mencatatkan arus kas keluar bersih sebesar USD 31,7 juta, meningkat dibandingkan arus kas keluar sebesar USD 25,1 juta pada tahun 2024. Peningkatan arus kas keluar ini mencerminkan langkah Perseroan dalam mengelola kewajiban pendanaan secara lebih aktif, khususnya dalam memenuhi kewajiban pembayaran terkait pembiayaan armada dan struktur pendanaan yang ada.

Penggunaan kas terbesar dalam aktivitas pendanaan berasal dari pembayaran liabilitas sewa yang meningkat menjadi USD 35,0 juta. Kenaikan ini sejalan dengan ekspansi armada yang dilakukan Perseroan dalam beberapa periode terakhir, di mana sebagian besar pembiayaan dilakukan melalui skema sewa. Hal ini menunjukkan bahwa kewajiban pembayaran sewa menjadi komponen utama dalam struktur arus kas pendanaan Perseroan.

Di sisi lain, penarikan pinjaman jangka pendek mengalami penurunan signifikan menjadi USD 4,3 juta, dibandingkan USD 17,9 juta pada tahun sebelumnya. Penurunan ini mengindikasikan bahwa Perseroan mengurangi ketergantungan terhadap pendanaan berbasis utang baru. Selain itu, pembayaran pinjaman jangka pendek juga menurun, serta tidak terdapat pembayaran pinjaman jangka panjang pada tahun berjalan, yang mencerminkan perubahan strategi dalam pengelolaan struktur pembiayaan.

Secara keseluruhan, dinamika arus kas pendanaan mencerminkan pendekatan yang lebih disiplin dalam pengelolaan kewajiban, dengan fokus pada pemenuhan komitmen pembayaran dan pengendalian tingkat utang. Strategi ini diharapkan dapat memperkuat struktur permodalan Perseroan, menurunkan profil risiko keuangan, serta mendukung keberlanjutan pertumbuhan usaha dalam jangka panjang.

KEMAMPUAN MEMBAYAR UTANG DAN TINGKAT KOLEKTIBILITAS PIUTANG

Pada tahun 2025, Pelita Air mencatat peningkatan kualitas pengelolaan modal kerja yang tercermin dari membaiknya tingkat kolektibilitas piutang. Periode penagihan piutang berhasil ditekan dari 15,3 hari pada tahun 2024 menjadi 6 hari pada tahun 2025, atau membaik sebesar 60,8%. Perbaikan tersebut menunjukkan efektivitas pengelolaan piutang usaha yang semakin baik, didukung oleh kualitas pelanggan yang lebih terjaga, proses penagihan yang lebih disiplin, serta optimalisasi kebijakan kredit Perseroan.

Percepatan perputaran piutang memberikan dampak positif terhadap likuiditas dan kemampuan pembayaran kewajiban jangka pendek Perseroan.

CASH FLOWS FROM FINANCING ACTIVITIES

Throughout 2025, cash flows from financing activities recorded a net cash outflow of USD 31.7 million, higher than the outflow of USD 25.1 million in 2024. This increase reflects the Company's active approach in managing its financing obligations, particularly in fulfilling commitments related to fleet financing and the existing funding structure.

The largest cash outflow from financing activities was attributable to lease liability payments, which increased to USD 35.0 million. This rise is in line with the Company's fleet expansion in recent periods, where a significant portion of financing has been structured through leasing arrangements. As a result, lease payments have become a primary component of the Company's financing cash flows.

On the other hand, proceeds from short-term borrowings declined significantly to USD 4.3 million from USD 17.9 million in the previous year. This decrease indicates a reduced reliance on new debt financing. In addition, repayments of short-term borrowings decreased, and there were no repayments of long-term borrowings during the year, reflecting a shift in the Company's financing strategy.

Overall, the dynamics of financing cash flows demonstrate a more disciplined approach to liability management, with a focus on meeting payment commitments and controlling debt levels. This strategy is expected to strengthen the Company's capital structure, reduce financial risk exposure, and support sustainable long-term growth.

DEBT SERVICING CAPACITY AND RECEIVABLE COLLECTIBILITY

In 2025, Pelita Air recorded an improvement in working capital management quality, as reflected in better receivables collectability. The collection period was reduced from 15.3 days in 2024 to 6 days in 2025, representing an improvement of 60.8%. This improvement reflects more effective receivables management, supported by improved customer quality, more disciplined collection processes, and optimized credit policies.

Faster receivables turnover had a positive impact on the Company's liquidity and short-term debt servicing capacity.

Arus kas dari pelanggan dapat direalisasikan dalam waktu yang lebih singkat sehingga memperkuat kemampuan Perseroan dalam memenuhi kewajiban kepada pemasok, membiayai kebutuhan operasional, serta memenuhi beban keuangan. Meskipun indikator solvabilitas masih menunjukkan tekanan akibat tingkat leverage dan posisi ekuitas yang masih negatif, penguatan arus kas operasional dan efisiensi pengelolaan modal kerja menjadi faktor penting dalam menjaga kapasitas pembayaran utang Perseroan.

Sejalan dengan kondisi tersebut, pada tahun 2026 PT Pemeringkat Efek Indonesia (PEFINDO) menetapkan peringkat idBBB+ dengan outlook negatif kepada PT Pelita Air Service untuk periode 22 April 2026 sampai dengan 1 April 2027 berdasarkan laporan keuangan audit per 31 Desember 2025. Peringkat tersebut mencerminkan kemampuan Perseroan yang memadai dalam memenuhi kewajiban keuangan jangka panjang, yang didukung oleh pertumbuhan bisnis penerbangan berjadwal, penguatan arus kas operasional, serta sinergi usaha dalam grup Pertamina. Namun demikian, outlook negatif menunjukkan masih adanya tekanan yang berasal dari tingkat leverage yang relatif tinggi, kebutuhan pendanaan ekspansi armada, serta sensitivitas industri penerbangan terhadap volatilitas nilai tukar dan biaya operasional.

Cash inflows from customers were realized within a shorter period, strengthening the Company's ability to meet obligations to suppliers, finance operational requirements, and fulfill financial expenses. Although solvency indicators still reflected pressure due to leverage levels and the Company's negative equity position, stronger operating cash flows and more efficient working capital management became important supporting factors in maintaining debt servicing capacity.

In line with these conditions, in 2026 PT Pemeringkat Efek Indonesia (PEFINDO) assigned PT Pelita Air Service an idBBB+ rating with a negative outlook for the period from April 22, 2026 to April 1, 2027, based on the audited financial statements as of December 31, 2025. The rating reflects the Company's adequate capacity to meet its long-term financial obligations, supported by the growth of its scheduled flight business, stronger operating cash flows, and business synergies within the Pertamina Group. Nevertheless, the negative outlook indicates continuing pressure arising from relatively high leverage, funding requirements for fleet expansion, and the aviation industry's sensitivity to foreign exchange volatility and operating costs.

TINGKAT KOLEKTIBILITAS PIUTANG

Receivables Collectability Rate

(Dalam hari / In days)

Uraian	Description	2025	2024	%
Kolektibilitas Piutang (hari)	Receivables Collectability (day)	6	15,30	60,8

Catatan:
Penurunan hari kolektibilitas menunjukkan percepatan penagihan, sehingga secara substansi merupakan perbaikan kualitas piutang.

Notes:
The reduction in receivables collection days indicates faster collection, and therefore substantively represents an improvement in receivables quality.

Analisis Likuiditas dan Solvabilitas

Sepanjang tahun 2025, Perseroan menunjukkan kondisi likuiditas yang semakin baik, tercermin dari peningkatan kas dan setara kas serta arus kas operasi yang kuat. Kas dan setara kas pada akhir tahun meningkat signifikan menjadi USD 19,09 juta dibandingkan USD 9,78 juta pada tahun sebelumnya. Peningkatan ini didukung oleh arus kas dari aktivitas operasi yang tumbuh sebesar 53,36%, lebih tinggi dibandingkan pertumbuhan laba, yang mencerminkan kemampuan Perseroan dalam mengonversi kinerja operasional menjadi kas secara efektif.

Pengelolaan modal kerja juga menunjukkan perbaikan yang tercermin dari pengendalian piutang usaha serta peningkatan penerimaan uang muka pelanggan. Pendapatan diterima dimuka meningkat sebesar 105,97% menjadi USD 28,22 juta, yang memberikan tambahan likuiditas bagi Perseroan.

Liquidity and Solvency Analysis

Throughout 2025, the Company demonstrated improved liquidity conditions, as reflected in higher cash and cash equivalents and strong operating cash flows. Cash and cash equivalents at year-end increased significantly to USD 19.09 million compared to USD 9.78 million in the previous year. This improvement was supported by operating cash flows that grew by 53.36%, exceeding profit growth, indicating the Company's ability to effectively convert operational performance into cash.

Working capital management also improved, as reflected in better control of trade receivables and increased customer advances. Unearned revenue rose by 105.97% to USD 28.22 million, providing additional liquidity to the Company.

Di sisi lain, pengelolaan persediaan dan beban dibayar di muka yang lebih efisien turut mendukung stabilitas arus kas operasional.

Dari perspektif kewajiban jangka pendek, Perseroan tetap mampu memenuhi liabilitas lancarnya melalui dukungan arus kas operasi yang memadai. Meskipun liabilitas jangka pendek meningkat sebesar 46,93% menjadi USD 144,71 juta, kondisi ini masih berada dalam batas yang terkendali karena sejalan dengan peningkatan aktivitas usaha. Hal ini menunjukkan bahwa kenaikan kewajiban lebih didorong oleh ekspansi operasional dibandingkan tekanan likuiditas.

Dari sisi solvabilitas, struktur permodalan Perseroan menunjukkan perbaikan yang tercermin dari penurunan defisiensi ekuitas sebesar 32,39%, dari USD 5,29 juta menjadi USD 3,57 juta. Meskipun ekuitas masih berada pada posisi negatif, tren perbaikan ini menunjukkan arah yang positif seiring dengan kemampuan Perseroan dalam menghasilkan laba serta pengendalian biaya yang lebih disiplin. Peningkatan liabilitas yang terjadi sebagian besar berkaitan dengan pembiayaan ekspansi armada.

Secara keseluruhan, Perseroan berada pada posisi likuiditas dan solvabilitas yang memadai untuk mendukung keberlanjutan usaha. Dengan arus kas operasional yang kuat, pengelolaan kewajiban yang terukur, serta perbaikan struktur permodalan secara bertahap, Perseroan memiliki fondasi keuangan yang cukup solid untuk menghadapi dinamika industri dan melanjutkan strategi pertumbuhan secara berkelanjutan.

Meanwhile, more efficient management of inventories and prepayments contributed to the stability of operating cash flows.

From a short-term obligation perspective, the Company remained capable of meeting its current liabilities, supported by adequate operating cash flows. Although current liabilities increased by 46.93% to USD 144.71 million, this remained within a manageable range as it aligned with business expansion. This indicates that the increase in liabilities was driven by operational growth rather than liquidity pressure.

From a solvency standpoint, the Company's capital structure showed improvement, as reflected in a 32.39% reduction in capital deficiency, from USD 5.29 million to USD 3.57 million. Although equity remains negative, the improving trend indicates a positive trajectory supported by the Company's ability to generate profit and maintain disciplined cost management. The increase in liabilities is largely associated with fleet expansion financing.

Overall, the Company maintains an adequate liquidity and solvency position to support business sustainability. With strong operating cash flows, prudent liability management, and gradual improvement in capital structure, the Company has a sufficiently solid financial foundation to navigate industry dynamics and sustain long-term growth.

RINGKASAN RASIO KEUANGAN UTAMA

Financial Ratio Snapshot

Indikator Utama Key Indicator	Kriteria Target Target Criteria	2025	2024	2025 vs Target 2025 vs Target
EBITDA (x) Interest (x)	>3	4,08	3,30	Memenuhi Fulfil
Net debt/Net worth Net debt/Net worth	<2	(70,77)	(38,46)	Ekuitas negatif Negative equity
Debt Service (x) Coverage Ratio (x)	>2,5	0,98	1	Belum memenuhi Not yet fulfilled
Debt to EBITDA (x) Debt to EBITDA (x)	<3,5	6,01	4,86	Di atas batas Above the limit
Rasio utang terhadap Ekuitas Debt to Equity Ratio	<100%	(7.611%)	(5.573%)	Ekuitas negatif Negative equity
FFO to Debt Ratio FFO to Debt Ratio	>=30%	12%	13%	Belum memenuhi Not yet fulfilled
OCF/Debt OCF/Debt	>25%	28%	24%	Memenuhi Fulfilled

Sumber / Source: Pelita Air

ANALISIS RASIO KEUANGAN UTAMA

Pada tahun 2025, rasio keuangan utama Perseroan menunjukkan perbaikan pada aspek likuiditas dan kemampuan menghasilkan arus kas, meskipun masih terdapat tekanan pada struktur permodalan.

Rasio EBITDA terhadap beban bunga meningkat dari 3,30x pada tahun 2024 menjadi 4,08x pada tahun 2025, melampaui ambang batas yang ditetapkan. Hal ini menunjukkan bahwa Perseroan memiliki kemampuan yang lebih baik dalam memenuhi kewajiban bunga dari hasil operasionalnya.

Dari sisi arus kas, rasio *Operating Cash Flow* terhadap utang meningkat dari 24,00% menjadi 28,00%, sehingga telah memenuhi kriteria target. Peningkatan ini mencerminkan penguatan kualitas arus kas operasional serta kemampuan Perseroan dalam mendukung kewajiban keuangan melalui kas yang dihasilkan dari kegiatan usaha.

Namun demikian, rasio *Debt Service Coverage Ratio* (DSCR) tercatat sebesar 0,98x, masih berada di bawah target 2,50x, yang menunjukkan bahwa kemampuan arus kas untuk menutup seluruh kewajiban pembayaran utang belum sepenuhnya optimal.

Dari perspektif solvabilitas, rasio *Debt to EBITDA* meningkat dari 4,86x menjadi 6,01x, yang menunjukkan bahwa tingkat *leverage* Perseroan masih berada di atas batas yang direkomendasikan. Selain itu, rasio *Net Debt* terhadap *Net Worth* serta *Debt to Equity Ratio* menunjukkan nilai negatif akibat posisi ekuitas yang masih defisit.

Kondisi ini mencerminkan bahwa struktur permodalan Perseroan masih dalam tahap penguatan, seiring dengan strategi ekspansi usaha yang dijalankan.

Secara keseluruhan, rasio keuangan Perseroan menunjukkan kombinasi antara penguatan likuiditas dan tantangan pada struktur permodalan. Peningkatan kemampuan menghasilkan arus kas dan cakupan bunga menjadi faktor positif dalam menjaga ketahanan keuangan, sementara rasio *leverage* yang masih tinggi dan posisi ekuitas negatif menjadi fokus perbaikan ke depan.

Perseroan akan terus mendorong peningkatan profitabilitas dan penguatan modal guna mencapai struktur keuangan yang lebih sehat dan berkelanjutan.

ANALYSIS OF KEY FINANCIAL RATIOS

In 2025, the Company's key financial ratios demonstrated improvements in liquidity and cash generation capacity, although challenges remained in its capital structure.

The EBITDA to interest ratio increased from 3.30x in 2024 to 4.08x in 2025, exceeding the established threshold. This indicates an improved ability of the Company to meet its interest obligations from operating performance.

From a cash flow perspective, the Operating Cash Flow to Debt ratio improved from 24.00% to 28.00%, meeting the target criteria. This increase reflects stronger operating cash flow quality and the Company's improved ability to support financial obligations through internally generated cash.

However, the Debt Service Coverage Ratio (DSCR) stood at 0.98x, below the target of 2.50x, indicating that cash flow coverage for total debt service obligations has not yet reached the optimal level.

From a solvency standpoint, the Debt to EBITDA ratio increased from 4.86x to 6.01x, indicating that the Company's leverage remains above the recommended threshold. In addition, the Net Debt to Net Worth and Debt to Equity Ratio recorded negative values due to the Company's negative equity position.

This condition reflects that the Company's capital structure is still in a strengthening phase in line with its ongoing business expansion strategy.

Overall, the Company's financial ratios reflect a combination of improving liquidity and ongoing capital structure challenges. Strengthened cash generation and interest coverage provide positive support for financial resilience, while elevated leverage ratios and negative equity remain key areas for improvement.

The Company will continue to enhance profitability and strengthen its capital base to achieve a healthier and more sustainable financial structure.

ANALISIS TINGKAT UTANG, TREN STRUKTUR PERMODALAN, DAN STRATEGI PENURUNAN BEBAN UTANG

Selama tiga tahun terakhir, struktur permodalan Pelita Air mencerminkan fase pertumbuhan usaha yang masih didukung oleh peningkatan liabilitas, dengan total liabilitas mencapai USD 383,66 juta pada tahun 2025. Kenaikan ini terutama berkaitan dengan pembiayaan ekspansi armada, kewajiban sewa pesawat, serta kebutuhan modal kerja untuk mendukung pengembangan penerbangan berjadwal.

Peningkatan liabilitas tersebut bersifat produktif karena secara langsung mendukung peningkatan kapasitas dan skala operasional Perseroan. Di sisi lain, indikator permodalan menunjukkan perbaikan yang bertahap. Defisiensi ekuitas menurun dari USD 5,29 juta menjadi USD 3,57 juta pada tahun 2025, mencerminkan kontribusi laba serta pengendalian biaya yang lebih disiplin.

Dari perspektif arus kas, rasio arus kas operasi terhadap total utang meningkat menjadi 28,00%, menunjukkan kemampuan yang semakin baik dalam menopang kewajiban. Namun demikian, rasio *Debt to EBITDA* sebesar 6,01x dan *Debt Service Coverage Ratio* (DSCR) sebesar 0,98x mengindikasikan bahwa tingkat *leverage* masih relatif tinggi dan ruang perlindungan terhadap risiko keuangan masih terbatas. Mempertimbangkan kondisi tersebut, Perseroan menerapkan strategi pengelolaan utang yang berfokus pada tiga arah utama. Pertama, pemulihan ekuitas hingga kembali ke posisi positif melalui keberlanjutan kinerja laba, potensi dukungan pemegang saham, serta pengendalian kebijakan dividen selama masa penguatan permodalan.

Kedua, penguatan arus kas dari kegiatan operasi melalui optimalisasi utilisasi armada, pengelolaan rute yang lebih menguntungkan, efisiensi biaya operasional, serta peningkatan efektivitas penagihan piutang. Ketiga, pengelolaan utang secara disiplin yang mencakup pengaturan struktur jatuh tempo, prioritas pelunasan kewajiban dengan biaya tinggi, serta pembatasan penambahan utang baru.

Ke depan, keberhasilan implementasi strategi tersebut diharapkan dapat mendorong pergeseran dari pertumbuhan yang bertumpu pada pembiayaan berbasis utang menuju pertumbuhan yang didukung oleh penguatan ekuitas dan kinerja operasional yang berkelanjutan. Dengan demikian, profil risiko keuangan Perseroan diharapkan menjadi lebih seimbang serta memberikan ruang yang lebih luas bagi peningkatan nilai jangka panjang.

GEARING, LEVERAGE TRENDS WITH DELEVERAGING STRATEGY ANALYSIS

Over the past three years, Pelita Air's capital structure reflects a growth phase still supported by liability-based financing, with total liabilities reaching USD 383.66 million in 2025. This increase is primarily associated with fleet expansion financing, aircraft lease obligations, and working capital requirements to support scheduled flight development.

These liabilities are largely productive in nature, as they directly support the Company's operational capacity and scale expansion. At the same time, capital structure indicators show gradual improvement. The equity deficit narrowed from USD 5.29 million to USD 3.57 million in 2025, reflecting contributions from profitability and improved cost discipline.

From a cash flow perspective, the Operating Cash Flow to Debt ratio increased to 28.00%, indicating stronger capacity to support financial obligations. However, the Debt to EBITDA ratio of 6.01x and Debt Service Coverage Ratio (DSCR) of 0.98x indicate that leverage remains relatively high and debt service headroom is still limited. In response, the Company has implemented a debt management strategy focused on three key priorities. First, restoring equity to a positive position through sustained profitability, potential shareholder support, and controlled dividend policy during the capital strengthening phase.

Second, strengthening operating cash flow through improved fleet utilization, more profitable route management, operational cost efficiency, and enhanced receivables collection. Third, maintaining disciplined debt management through optimized maturity structuring, prioritization of high-cost debt repayment, and limiting additional borrowings.

Going forward, the successful execution of these strategies is expected to shift the Company from debt-driven growth toward a model supported by stronger equity and sustainable operational performance. This transition is anticipated to result in a more balanced financial risk profile and provide a stronger foundation for long-term value creation.

Tren Struktur Permodalan dan Tingkat Utang Tiga Tahun Terakhir

Trend of Capital Structure and Debt Level Over the Last Three Years

(Dalam Ribuan Dolar AS/ in Thousands USD)

Indikator	Indicators	2025	2024	2023	Tren Trend
Jumlah Kewajiban	Total Liabilities	383.657	294.615	255.409	Meningkat Increasing
Ekuitas	Equity	(3.573)	(5.286)	(10.352)	Membaik Improving
Debt to Equity (x)	Debt to Equity (x)	(7,611)	(55,73)	(24,7)	Ekuitas Negatif Negative Equity
Net Debt / Net Worth (x)	Net Debt / Net Worth (x)	(70,77)	(55,8)	(24,7)	Ekuitas Negatif Negative Equity
Debt to EBITDA (x)	Debt to EBITDA (x)	6,01	6,72	39,7	Tinggi Higher
DSCR (x)	DSCR (x)	0,98	0,85	0,60	Rendah Lower
OCF / Debt (%)	OCF / Debt (%)	28,00%	17%	15%	Mulai Sehat Healthier





STRUKTUR MODAL 2025

Capital Structure 2025

(Dalam Ribuan Dolar Amerika Serikat / In Thousands USD)

Uraian	Description	2025	2024	Pertumbuhan (%) Growth (%)
Liabilitas Jangka Pendek	Short-Term Liabilities	144.711	98.491	46,93
Liabilitas Jangka Panjang	Long-Term Liabilities	238.947	194.124	21,83
Liabilitas	Liabilities	383.657	294.616	30,22
Ekuitas	Equity	(3.753)	(5.286)	32,41
Jumlah	Total	380.084	289.329	31,37

Catatan:
Pertumbuhan ekuitas dihitung berdasarkan perbaikan nilai negatif (penurunan defisit).

Note:
Equity growth is calculated based on the improvement of negative value (reduction of deficit).

STRUKTUR MODAL DAN KEBIJAKAN PENGELOLAANNYA

Pada tahun 2025, struktur permodalan Pelita Air menunjukkan peningkatan skala pendanaan yang tercermin dari total liabilitas yang tumbuh sebesar 30,22% menjadi USD 383,66 juta, sejalan dengan kebutuhan ekspansi operasional dan pembiayaan armada. Kenaikan tersebut terutama berasal dari liabilitas jangka pendek yang meningkat sebesar 46,93%, serta liabilitas jangka panjang yang tumbuh sebesar 21,83%, mencerminkan kombinasi kebutuhan modal kerja dan kewajiban kontraktual jangka panjang.

Di sisi lain, posisi ekuitas masih negatif, namun menunjukkan perbaikan sebesar 32,41% dengan penurunan defisit menjadi USD 3,57 juta. Perbaikan ini mencerminkan kontribusi kinerja laba serta pengendalian biaya yang lebih disiplin, sehingga secara bertahap mengurangi tekanan terhadap struktur permodalan Perseroan.

Secara keseluruhan, total sumber pendanaan meningkat sebesar 31,37%, yang mencerminkan bahwa fase pertumbuhan usaha Perseroan masih didukung oleh liabilitas. Meskipun demikian, arah perbaikan ekuitas dan penguatan arus kas operasional menunjukkan adanya transisi menuju struktur permodalan yang lebih seimbang. Sejalan dengan kondisi tersebut, kebijakan pengelolaan modal Perseroan difokuskan pada peningkatan profitabilitas, penguatan arus kas dari kegiatan operasi, serta pemulihan ekuitas secara bertahap.

Pendekatan ini diharapkan dapat mendorong tercapainya struktur modal yang lebih sehat dan berkelanjutan dalam jangka panjang.

CAPITAL STRUCTURE & MANAGEMENT POLICY

In 2025, Pelita Air's capital structure reflected an expansion in funding scale, as total liabilities increased by 30.22% to USD 383.66 million, in line with operational expansion and fleet financing requirements. The increase was primarily driven by short-term liabilities, which rose by 46.93%, and long-term liabilities, which grew by 21.83%, reflecting a combination of working capital needs and long-term contractual obligations.

On the equity side, the Company continued to record a negative position; however, the deficit improved by 32.41% to USD 3.57 million. This improvement reflects contributions from profitability and more disciplined cost management, gradually reducing pressure on the Company's capital structure.

Overall, total funding sources increased by 31.37%, indicating that the Company remains in a growth phase largely supported by liabilities. Nevertheless, the improving equity position and stronger operating cash flows signal a gradual transition toward a more balanced capital structure. In line with these developments, the Company's capital management policy focuses on enhancing profitability, strengthening operating cash flows, and gradually restoring equity.

This approach is expected to support the achievement of a healthier and more sustainable capital structure over the long term.

KEBIJAKAN MANAJEMEN ATAS STRUKTUR MODAL

Perseroan mengelola struktur modal secara hati-hati guna memastikan keberlangsungan usaha, menjaga ketahanan keuangan, serta mengoptimalkan nilai jangka panjang bagi pemegang saham melalui keseimbangan yang optimal antara penggunaan liabilitas dan ekuitas. Pengelolaan tersebut mempertimbangkan kebutuhan pendanaan operasional dan investasi, profil risiko keuangan, serta dinamika pasar.

Struktur modal Grup terdiri atas kas dan setara liabilitas dan ekuitas pemegang saham, yang mencakup modal ditempatkan, tambahan modal disetor, saldo laba, dan komponen ekuitas lainnya. Direksi melakukan penelaahan berkala sebagai bagian dari proses pengambilan keputusan strategis.

Dalam penelaahan tersebut, Direksi mempertimbangkan berbagai faktor, antara lain biaya permodalan, kemampuan arus kas, tingkat risiko keuangan, serta arah strategi pertumbuhan usaha. Pendekatan ini bertujuan memastikan bahwa struktur modal Perseroan tetap sehat, adaptif, dan selaras dengan arah perkembangan bisnis jangka menengah dan panjang.

BELANJA MODAL / INVESTASI BARANG MODAL

Kebijakan Investasi

Perseroan menerapkan kebijakan belanja modal yang selektif, dan berbasis prioritas strategis untuk tahun 2025. Kebijakan ini diarahkan untuk mendukung penguatan kapasitas operasional, peningkatan keandalan infrastruktur teknologi informasi, serta optimalisasi aset yang telah dimiliki, dengan tetap mempertimbangkan kemampuan arus kas dan ketahanan keuangan Perseroan.

Pelaksanaan investasi difokuskan pada proyek-proyek yang memiliki dampak langsung terhadap efisiensi operasional, peningkatan kualitas layanan, dan penguatan fondasi pertumbuhan usaha jangka menengah. Dalam proses pengambilan keputusan, manajemen mempertimbangkan urgensi kebutuhan operasional, tingkat pengembalian investasi yang diharapkan, serta kesiapan eksekusi proyek.

Perbandingan Target dan Realisasi

Berdasarkan RKAP 2025 Revisi, total anggaran investasi ditetapkan sebesar USD9,475 juta, terdiri atas:

- Pengembangan Usaha (*Business Development*) sebesar USD5,675 juta
- Non-Pengembangan Usaha sebesar USD3,800 juta

Hingga akhir tahun 2025, realisasi investasi tercatat sebesar USD166 ribu, yang seluruhnya berasal dari investasi non-pengembangan usaha, khususnya pada kegiatan renovasi gedung kantor dan pengembangan teknologi informasi.

CAPITAL STRUCTURE MANAGEMENT POLICY

The Company manages its capital structure prudently to ensure business sustainability, maintain financial resilience, and optimize long-term shareholder value through an appropriate balance between the use of liabilities and equity. Capital structure management takes into account operational and investment funding needs, financial risk profile, and evolving market conditions.

The Group's capital structure consists of cash and cash equivalents and shareholders' equity, which includes issued capital, additional paid-in capital, retained earnings, and other equity components. The Board of Directors conducts periodic reviews of the capital structure as part of the strategic decision-making process.

In performing such reviews, the Board of Directors considers, among others, cost of capital, cash flow capacity, level of financial risk, and the direction of business growth strategy. This approach is intended to ensure that the Company's capital structure remains sound, adaptive, and aligned with its medium- and long-term business development plans.

CAPITAL EXPENDITURE / CAPITAL INVESTMENT

Investment Policy

In 2025, the Company implemented a selective, phased, and strategically prioritized capital expenditure policy. This policy was aimed at strengthening operational capacity, enhancing the reliability of information technology infrastructure and optimizing existing assets, while taking into account cash flow capacity and overall financial resilience.

Investment execution was focused on projects with a direct impact on operational efficiency, service quality improvement, and strengthening the foundation for medium-term business growth. In making investment decisions, management considered operational urgency, expected returns, and project execution readiness.

Comparison of Target and Realization

Based on the Revised RKAP 2025, the total capital expenditure budget was set at USD9.475 million, consisting of:

- Business Development investment of USD5.675 million
- Non-Business Development investment of USD3.800 million

As of year-end 2025, total realized investment amounted to USD166 thousand, entirely derived from non-business development activities, particularly office building renovation and information technology development.

Dengan demikian, tingkat serapan anggaran investasi tahun 2025 masih berada di bawah target yang ditetapkan.

Analisis Deviasi dan Penyebab

Rendahnya realisasi investasi terutama disebabkan oleh:

1. Penyesuaian jadwal pelaksanaan proyek, khususnya pada proyek pengembangan fasilitas pelatihan di Bandara Pondok Cabe.
2. Perubahan skema pendanaan investasi, terutama untuk proyek pemulihan pesawat ATR72-212A (konversi kargo menjadi penumpang).
3. Penyempurnaan dokumen investasi dan proses persetujuan sebelum mencapai keputusan investasi final.
4. Peninjauan ulang prioritas investasi guna menyesuaikan kapasitas eksekusi dan kondisi keuangan Perseroan.

Proyek pengembangan usaha seperti pemulihan pesawat ATR72-212A, pengembangan fasilitas pelatihan, serta peningkatan fasilitas *workshop* Indopelita belum terealisasi pada tahun berjalan akibat faktor-faktor tersebut.

Dampak terhadap Operasi

Penundaan realisasi sebagian proyek investasi berdampak pada tertundanya peningkatan kapasitas tertentu, khususnya dalam pengembangan fasilitas pelatihan dan ekspansi armada *charter*. Namun demikian, operasional Perseroan tetap berjalan dengan optimal melalui pemanfaatan fasilitas dan armada yang tersedia.

Investasi yang telah direalisasikan, terutama pada pengembangan teknologi informasi dan renovasi gedung kantor, diharapkan dapat meningkatkan efisiensi proses kerja, mendukung tata kelola yang lebih baik, serta memperkuat infrastruktur pendukung kegiatan usaha.

Rencana Investasi dan Sumber Pendanaan

Perseroan akan melakukan percepatan pelaksanaan rencana investasi pengembangan usaha yang telah ditetapkan, melalui penyempurnaan dokumen proyek, percepatan proses persetujuan, serta penetapan skema pendanaan yang lebih optimal.

Hingga akhir tahun 2025, seluruh investasi masih didanai melalui sumber pendanaan internal Perseroan. Ke depan, Perseroan mulai menjajaki opsi pendanaan eksternal, khususnya untuk proyek pemulihan pesawat dan pengembangan fasilitas pelatihan di Bandara Pondok Cabe, dengan tujuan mengoptimalkan struktur pendanaan dan meningkatkan efisiensi penggunaan modal.

Langkah ini diharapkan dapat mendorong peningkatan realisasi investasi pada tahun 2026 serta mendukung ekspansi usaha secara berkelanjutan.

Accordingly, the overall investment budget absorption in 2025 remained below the planned target.

Deviation Analysis and Causes

The lower investment realization was primarily attributable to:

1. Project timeline adjustments, particularly for the training facility development at Pondok Cabe Airport.
2. Changes in investment financing schemes, especially for the ATR72-212A aircraft recovery (cargo-to-passenger conversion).
3. Refinement of investment documentation and approval processes prior to reaching Final Investment Decision.
4. Reprioritization of projects in line with execution capacity and financial considerations.

Business development projects such as the ATR72-212A recovery, training facility development, and Indopelita workshop enhancement were not realized during the year due to these factors.

Operational Impact

The delay in realizing certain investment projects resulted in postponed capacity enhancements, particularly in training facility development and charter fleet expansion. Nevertheless, the Company's operations continued to run effectively through optimization of existing facilities and fleet.

Investments that were realized, particularly in information technology development and office renovation, are expected to enhance process efficiency, support stronger governance, and improve supporting infrastructure for business activities.

Investment Plan and Funding Sources

The Company plans to accelerate the execution of its approved business development investments through project documentation refinement, faster approval processes, and the establishment of more optimal financing schemes.

As of the end of 2025, all investments were financed entirely through internal funding sources. Going forward, the Company is exploring external financing options, particularly for the aircraft recovery project and the training facility development at Pondok Cabe Airport, aiming to optimize funding structure and improve capital efficiency.

These initiatives are expected to enhance investment realization in 2026 and support sustainable business expansion.

REALISASI ANGGARAN BIAYA INVESTASI PENGEMBANGAN BISNIS TAHUN 2025

Business Development Investment Cost Budget Realization in 2025

(Dalam Ribuan Dolar Amerika Serikat / In Thousands of USD)

Anggaran Investasi Investment Budget	RKAP 2025 Revisi Revised WPCB 2025	Realisasi 2025 2025 Realization
Pengembangan Bisnis Business Development		
Pembangunan <i>Training Facility</i> Pondok Cabe Pondok Cabe Training Facility Development	500	0
Pengembangan Bengkel <i>Wheels and Brake</i> (Indopelita) Wheel and Brake Workshop Development (Indopelita)	119	0
<i>Recovery</i> Pesawat Kargo ke Penumpang ATR72-212A MSN 746 PK-PAW Recovery of ATR72-212A Aircraft MSN 746 PK-PAW (cargo-to-passenger)	5.056	0
Jumlah Total	5.675	0
Non Pengembangan Bisnis Non-Business Development		
<i>Overhaul Maintenance</i> Pesawat <i>Charter</i> Charter Aircraft Overhaul Maintenance	1.605	0
Renovasi Gedung Perkantoran Office Building Renovation	1.460	16
Pengembangan IT IT Development	412	150
Pengadaan <i>Borescope Tools</i> Procurement of Borescope Tools	324	0
Jumlah Total	3.800	166

 Sumber:
Buku Laporan Realisasi RKAP 2025 Revisi

 Source:
Revised RKAP 2025 Realization Report Book

IKATAN MATERIAL UNTUK INVESTASI BARANG MODAL

Sepanjang tahun pelaporan, tidak terdapat transaksi atau peristiwa material di luar kegiatan usaha normal yang berdampak signifikan terhadap kondisi keuangan, selain langkah-langkah strategis yang telah diungkapkan dalam bagian terkait.

Informasi Material untuk Investasi, Ekspansi, Restrukturisasi Utang/Modal

Sepanjang tahun 2025, Perseroan tidak memiliki informasi material yang berkaitan dengan investasi, ekspansi, divestasi, penggabungan usaha, akuisisi, dan/atau restrukturisasi utang maupun modal.

MATERIAL COMMITMENTS FOR CAPITAL EXPENDITURE

Throughout the reporting year, there were no material transactions or events outside the normal course of business that had a significant impact on the Company's financial condition, other than the strategic measures disclosed in the relevant sections.

Material Information on Investment, Expansion, and Debt/Capital Restructuring

Throughout 2025, the Company did not have any material information related to investment, expansion, divestment, business combination, acquisition, and/or debt or capital restructuring.

REALISASI AKSI KORPORASI TAHUN 2025

Restrukturisasi Korporasi

Pada tahun 2025, Perseroan tidak melakukan aksi korporasi berupa penggabungan usaha, peleburan, pemisahan usaha, akuisisi, maupun bentuk restrukturisasi korporasi lainnya. Struktur hukum dan kepemilikan Perseroan tetap tidak mengalami perubahan sepanjang tahun buku.

Restrukturisasi Keuangan

Dalam rangka memperkuat struktur permodalan dan menjaga keberlanjutan usaha, manajemen melaksanakan program restrukturisasi keuangan melalui skema konversi utang menjadi modal (*Debt-to-Equity Swap*) atas sebagian utang jangka panjang kepada Induk Perusahaan.

Kebijakan ini bertujuan untuk:

- Menurunkan tingkat ketergantungan pada utang (*leverage*)
- Memperbaiki rasio keuangan
- Memperkuat struktur ekuitas
- Mendukung keberlanjutan usaha jangka panjang

Pelaksanaan konversi utang dilakukan secara bertahap dengan mempertimbangkan aspek regulasi, tata kelola, dan persetujuan pemegang saham. Hingga akhir tahun buku 2025, proses restrukturisasi masih dalam tahap implementasi dan direncanakan berlanjut hingga tahun 2026.

Langkah ini merupakan bagian dari strategi konsolidasi keuangan untuk memperbaiki struktur permodalan yang sebelumnya terdampak ekspansi operasional dan peningkatan liabilitas.

• Penghapusan Piutang

Pada tahun 2025, Perseroan tidak melakukan penghapusan piutang.

• Penghapusan Persediaan

Pada tahun 2025, Perseroan tidak melakukan penghapusan persediaan.

• Penghapusan Aset Tetap

Pada tahun 2025, Perseroan tidak melakukan pelepasan atau penghapusan aset tetap yang material.

• Pengagungan Aset

Pada tahun 2025, Perseroan tidak melakukan pengagungan aset tambahan yang material.

• Pemberian Pinjaman

Pada tahun 2025, Perseroan tidak melakukan pemberian pinjaman kepada pihak mana pun.

CORPORATE ACTIONS REALIZATION IN 2025

Corporate Restructuring

In 2025, the Company did not undertake any corporate restructuring actions such as mergers, consolidations, spin-offs, acquisitions, or other similar transactions. The Company's legal and ownership structure remained unchanged throughout the fiscal year.

Financial Restructuring

To strengthen its capital structure and ensure business sustainability, management implemented a financial restructuring program through a Debt-to-Equity Swap scheme involving a portion of long-term liabilities to the Parent Company.

This initiative aims to:

- Reduce leverage levels
- Improve financial ratios
- Strengthen equity position
- Support long-term business sustainability

The conversion process is being carried out in phases, taking into account regulatory compliance, governance requirements, and shareholder approval. As of year-end 2025, the restructuring process remains ongoing and is planned to continue into 2026.

This initiative forms part of the Company's broader financial consolidation strategy to improve its capital structure following operational expansion and increased liabilities.

• Receivables Write-Off

In 2025, the Company did not record any receivables write-off.

• Inventory Write-Off

In 2025, the Company did not record any inventory write-off.

• Fixed Asset Disposal / Write-Off

In 2025, the Company did not record any material fixed asset disposal or write-off.

• Asset Encumbrance

In 2025, the Company did not pledge any additional material assets.

• Lending Activity

In 2025, the Company did not extend any loans to other parties.

Kerja Sama Strategis

Sepanjang tahun 2025, Pelita Air terus memperkuat transformasi bisnis melalui pengembangan ekosistem layanan penerbangan yang terintegrasi dan berorientasi pada kebutuhan pelanggan. Di tengah dinamika industri aviasi yang semakin kompetitif, Perseroan meyakini bahwa keunggulan maskapai tidak hanya ditentukan oleh kualitas operasional penerbangan semata, tetapi juga oleh kemampuan menghadirkan pengalaman perjalanan yang menyeluruh, terhubung, dan bernilai tambah bagi pelanggan di setiap titik perjalanan (*end-to-end travel experience*).

Melalui pendekatan *customer-centric*, Perseroan mengembangkan strategi kemitraan yang selektif dan terukur dengan berbagai institusi, destinasi, serta penyedia layanan yang memiliki keselarasan nilai dengan karakteristik pelanggan Pelita Air. Fokus utama diarahkan pada segmen pelanggan yang aktif, *mobile*, *digital-oriented*, serta mengutamakan kenyamanan, efisiensi, dan kualitas pengalaman perjalanan. Dengan demikian, kolaborasi yang dibangun tidak hanya bersifat promosi jangka pendek, tetapi menjadi bagian dari strategi jangka panjang untuk memperkuat loyalitas pelanggan sekaligus meningkatkan daya saing perusahaan.

Sinergi Internal Pertamina Group

Sebagai bagian dari PT Pertamina (Persero), Pelita Air terus mengoptimalkan sinergi internal antar entitas di lingkungan Pertamina Group guna menciptakan efisiensi, memperluas cakupan layanan, dan menghasilkan nilai tambah yang berkelanjutan bagi pelanggan maupun grup usaha secara keseluruhan.

Salah satu implementasi strategis diwujudkan melalui kerja sama dengan PT Patra Jasa, khususnya jaringan Patra Hotels & Resorts. Kolaborasi ini memungkinkan pelanggan Pelita Air memperoleh berbagai kemudahan akses dan penawaran khusus pada sejumlah properti unggulan, termasuk Patra Bali Resort & Villas. Integrasi layanan penerbangan dan akomodasi tersebut menghadirkan solusi perjalanan yang lebih praktis dan *seamless* bagi pelanggan, khususnya pada segmen *leisure* dan *corporate traveler*.

Lebih dari sekadar program promosi bersama, sinergi ini mencerminkan komitmen Perseroan dalam membangun *integrated travel ecosystem* berbasis kekuatan internal grup. Melalui pemanfaatan aset dan kapabilitas antar entitas Pertamina Group, Perseroan turut memperkuat ekuitas merek grup di mata pelanggan sekaligus menciptakan pengalaman perjalanan yang lebih terintegrasi dan bernilai.

Strategic Partnerships

Throughout 2025, Pelita Air continued strengthening its business transformation through the development of an integrated aviation service ecosystem centered on customer needs. Amid increasingly competitive dynamics within the aviation industry, the Company believes that an airline's competitive advantage is determined not only by operational excellence, but also by its ability to deliver a comprehensive, connected, and value-added travel experience across every stage of the customer journey (*end-to-end travel experience*).

Through a customer-centric approach, the Company developed selective and well-measured partnership strategies with various institutions, destinations, and service providers that align with the characteristics of Pelita Air's customer base. The primary focus was directed toward active, mobile, digitally oriented customers who prioritize convenience, efficiency, and high-quality travel experiences. Accordingly, these collaborations are designed not merely as short-term promotional programs, but as part of a long-term strategy to strengthen customer loyalty while enhancing the Company's competitiveness.

Internal Synergy within Pertamina Group

As part of PT Pertamina (Persero), Pelita Air continuously optimized internal synergies among entities within the Pertamina Group to create efficiencies, broaden service coverage, and generate sustainable value for both customers and the broader business group.

One of the strategic implementations was realized through collaboration with PT Patra Jasa, particularly the Patra Hotels & Resorts network. This partnership enables Pelita Air customers to enjoy easier access and exclusive offers at selected premium properties, including Patra Bali Resort & Villas. The integration of airline and accommodation services provides customers—particularly leisure and corporate travelers—with a more practical and seamless travel solution.

Beyond joint promotional programs, this synergy reflects the Company's commitment to building an integrated travel ecosystem supported by the internal strengths of the Pertamina Group. Through the utilization of assets and capabilities across group entities, the Company further strengthens the Group's brand equity while creating a more integrated and value-added travel experience for customers.

Akselerasi Konektivitas dan Diversifikasi Destinasi

Dalam mendukung pertumbuhan sektor pariwisata nasional serta menjawab perubahan preferensi pelanggan, Perseroan secara aktif memperluas kolaborasi dengan berbagai destinasi wisata dan *lifestyle* premium melalui pendekatan segmentasi pasar yang lebih spesifik dan relevan.

Kerja sama dengan Bali Bird Park difokuskan untuk memperkuat daya tarik layanan bagi segmen keluarga dan *leisure traveler*. Kolaborasi ini memberikan nilai tambah berupa pengalaman wisata edukatif yang dapat dinikmati oleh orang tua maupun anak-anak, sehingga memperkaya pengalaman perjalanan pelanggan secara keseluruhan.

Di sisi lain, kolaborasi bersama Café del Mar Bali diarahkan untuk menjangkau segmen milenial dan Gen Z yang semakin mendominasi pasar perjalanan udara. Perseroan memahami bahwa kelompok pelanggan ini tidak hanya mempertimbangkan faktor transportasi, tetapi juga mengutamakan aspek *experience-driven travel*, estetika, serta konektivitas dengan destinasi gaya hidup modern. Oleh karena itu, kemitraan tersebut menjadi bagian dari strategi Perseroan dalam memperkuat *positioning brand* yang relevan dengan tren dan preferensi pasar masa kini.

Perseroan juga mengambil langkah strategis melalui pengembangan rute internasional Jakarta–Singapura yang didukung kerja sama dengan Sentosa Island. Program berbasis *boarding pass* yang dihadirkan memberikan berbagai keuntungan dan akses eksklusif bagi pelanggan Pelita Air terhadap sejumlah atraksi wisata kelas dunia. Inisiatif ini tidak hanya meningkatkan *value proposition* pada rute internasional, tetapi juga memperkuat penetrasi pasar *leisure traveler* regional serta mendukung pertumbuhan konektivitas internasional Perseroan secara berkelanjutan.

Inovasi Layanan melalui Pariwisata Medis (Medical Tourism)

Melihat berkembangnya tren wellness travel dan medical tourism di kawasan Asia Tenggara, Perseroan turut memperluas sinergi lintas sektor melalui kolaborasi strategis dengan Bali International Hospital. Kerja sama ini menjadi langkah konkret Perseroan dalam mendukung program Pemerintah untuk mendorong Bali sebagai destinasi pariwisata medis bertaraf internasional.

Melalui kolaborasi tersebut, pelanggan Pelita Air dapat memperoleh berbagai kemudahan dan manfaat layanan kesehatan tertentu sebagai bagian dari pengalaman perjalanan mereka.

Acceleration of Connectivity and Destination Diversification

In supporting the growth of the national tourism sector and responding to evolving customer preferences, the Company actively expanded collaborations with tourism destinations and premium lifestyle brands through more targeted and relevant market segmentation approaches.

The collaboration with Bali Bird Park was specifically designed to strengthen the attractiveness of services for family and leisure traveler segments. This partnership provides added value through educational tourism experiences that can be enjoyed by both parents and children, thereby enriching the overall customer journey.

Meanwhile, the collaboration with Café del Mar Bali was aimed at reaching millennials and Gen Z travelers, who increasingly dominate the air travel market. The Company recognizes that these customer groups consider not only transportation aspects, but also prioritize experience-driven travel, aesthetics, and connectivity with modern lifestyle destinations. Accordingly, the partnership forms part of the Company's strategy to strengthen brand positioning that remains relevant to contemporary market trends and preferences.

The Company also undertook strategic initiatives through the development of the Jakarta–Singapore international route, supported by collaboration with Sentosa Island. Boarding pass-based programs provide Pelita Air customers with various exclusive benefits and access to world-class tourist attractions. This initiative not only enhances the route's value proposition, but also strengthens the Company's penetration into the regional leisure traveler market while supporting sustainable international connectivity growth.

Service Innovation through Medical Tourism

In response to the growing trend of wellness travel and medical tourism across Southeast Asia, the Company expanded cross-sector synergies through strategic collaboration with Bali International Hospital. This partnership represents a concrete step in supporting the Government's initiative to position Bali as an international-standard medical tourism destination.

Through this collaboration, Pelita Air customers are able to access various healthcare-related benefits and services as part of their travel experience.

Inisiatif ini sekaligus mencerminkan komitmen Perseroan untuk menghadirkan layanan yang tidak hanya berfokus pada mobilitas, tetapi juga memperhatikan aspek kesehatan, kenyamanan, dan kesejahteraan pelanggan secara menyeluruh.

Selain memperluas cakupan layanan, kolaborasi dengan sektor kesehatan juga membuka peluang pengembangan pasar baru, khususnya bagi pelanggan yang melakukan perjalanan untuk tujuan *wellness*, *medical check-up*, maupun layanan kesehatan spesialis di Indonesia.

Penguatan Konektivitas Antarmoda untuk Pengalaman Perjalanan yang *Seamless*

Sebagai bagian dari komitmen menghadirkan *seamless travel experience*, Perseroan memperkuat konektivitas antarmoda melalui kerja sama strategis dengan Bluebird Group, termasuk layanan *Golden Bird* dan *Cititrans Shuttle*. Kolaborasi ini dirancang untuk mendukung kebutuhan transportasi *first-mile* dan *last-mile* pelanggan secara lebih praktis, efisien, dan nyaman.

Perseroan memahami bahwa pengalaman pelanggan tidak dimulai saat berada di dalam pesawat, melainkan sejak proses menuju bandara hingga tiba di destinasi akhir. Oleh karena itu, integrasi layanan transportasi darat menjadi elemen penting dalam mengurangi berbagai titik hambatan perjalanan (*customer pain points*), seperti keterbatasan akses transportasi, ketidakpastian waktu tempuh, maupun kenyamanan mobilitas.

Penguatan konektivitas antarmoda ini juga menjadi faktor pendukung dalam menjaga tingkat kepuasan pelanggan, khususnya pada periode *peak season* dan tingginya mobilitas masyarakat. Dengan dukungan layanan transportasi yang terintegrasi, Perseroan dapat menghadirkan pengalaman perjalanan yang lebih lancar, aman, dan efisien.

Transformasi Digital dan Optimalisasi *Ancillary Revenue*

Dalam menghadapi perubahan perilaku pelanggan yang semakin *digital-savvy*, Perseroan terus memperkuat transformasi digital melalui pengembangan kolaborasi strategis dengan berbagai mitra ritel, teknologi, dan gaya hidup. Inisiatif ini menjadi bagian dari upaya Perseroan dalam menghadirkan nilai tambah di luar layanan penerbangan inti, sekaligus membangun ekosistem perjalanan yang lebih relevan dengan kebutuhan pelanggan modern.

Kolaborasi dengan Sarinah diarahkan untuk memperkuat konektivitas antara industri penerbangan dan sektor ritel nasional.

This initiative reflects the Company's commitment to delivering services that focus not only on mobility, but also on customers' health, comfort, and overall well-being.

In addition to expanding service offerings, collaboration with the healthcare sector also opens opportunities for developing new market segments, particularly travelers visiting Indonesia for wellness programs, medical check-ups, and specialized healthcare services.

Strengthening Intermodal Connectivity for Seamless Travel Experience

As part of its commitment to delivering a seamless travel experience, the Company strengthened intermodal connectivity through strategic partnerships with Bluebird Group, including Golden Bird and Cititrans Shuttle services. These collaborations were designed to support customers' first-mile and last-mile transportation needs in a more practical, efficient, and convenient manner.

The Company understands that customer experience does not begin onboard the aircraft, but rather from the moment passengers travel to the airport until they arrive at their final destination. Therefore, the integration of ground transportation services has become an important element in reducing customer pain points, including transportation accessibility limitations, travel time uncertainty, and mobility convenience issues.

Strengthening intermodal connectivity also serves as a supporting factor in maintaining customer satisfaction, particularly during peak seasons and periods of high public mobility. Through integrated transportation services, the Company is able to deliver smoother, safer, and more efficient travel experiences.

Digital Transformation and Ancillary Revenue Optimization

In response to increasingly digital-savvy customer behavior, the Company continued strengthening digital transformation through strategic collaborations with retail, technology, and lifestyle partners. These initiatives form part of the Company's efforts to create added value beyond core airline services while building a travel ecosystem that is more relevant to modern customer needs.

The collaboration with Sarinah was aimed at strengthening connectivity between the aviation industry and the national retail sector.

Melalui kerja sama ini, Perseroan menghadirkan berbagai program promosi dan penawaran khusus yang memberikan akses lebih luas bagi pelanggan terhadap produk-produk unggulan dan UMKM lokal. Selain menjadi bagian dari upaya meningkatkan *customer engagement*, kolaborasi ini juga mencerminkan dukungan Perseroan terhadap penguatan ekosistem ekonomi kreatif nasional serta pengembangan brand lokal Indonesia.

Sementara itu, kerja sama dengan Pinjam Wifi difokuskan pada penyediaan solusi konektivitas digital bagi pelanggan dengan mobilitas tinggi, khususnya pada segmen *business traveler* maupun *leisure traveler* internasional. Perseroan memahami bahwa kebutuhan akses internet yang stabil dan fleksibel telah menjadi bagian penting dari pengalaman perjalanan modern.

Oleh karena itu, kolaborasi ini dihadirkan untuk memberikan kemudahan akses layanan internet *portabel* yang praktis selama pelanggan melakukan perjalanan, sehingga mendukung kenyamanan dan produktivitas pelanggan di berbagai destinasi.

Perseroan juga memperluas kolaborasi *lifestyle* melalui kerja sama PASplus Deals bersama Eksposed Coffee & Eatery dan Eksposed Signature. Melalui program ini, pelanggan Pelita Air memperoleh berbagai penawaran khusus di sejumlah *outlet eksposed* dengan menunjukkan *boarding pass* Pelita Air. Kolaborasi ini dirancang untuk memberikan nilai tambah bagi pelanggan setelah perjalanan udara, sekaligus memperkuat engagement Perseroan dengan segmen pelanggan muda yang aktif, mobile, dan memiliki ketertarikan terhadap pengalaman kuliner dan *lifestyle* modern.

Selain itu, Perseroan turut menghadirkan kolaborasi PASplus Deals bersama NOWA Creative Space. Program ini memberikan penawaran khusus bagi pelanggan Pelita Air dengan menunjukkan *boarding pass* pada transaksi di NOWA Creative Space Kendari. Kerja sama tersebut menjadi bagian dari strategi Perseroan dalam mendukung pengembangan *creative ecosystem* dan memperluas pengalaman pelanggan melalui integrasi dengan ruang kreatif dan komunitas lokal di berbagai daerah.

Secara keseluruhan, rangkaian kemitraan strategis dan sinergi lintas sektor yang dibangun sepanjang tahun 2025 merupakan bagian dari fondasi jangka panjang Perseroan dalam memperkuat posisi sebagai maskapai yang adaptif, terintegrasi, dan berorientasi pada pelanggan.

Through this partnership, the Company introduced various promotional programs and exclusive offers that provide broader customer access to featured products and local MSMEs. Beyond increasing customer engagement, this collaboration also reflects the Company's support for strengthening the national creative economy ecosystem and promoting Indonesian local brands.

Meanwhile, the partnership with Pinjam Wifi focused on providing digital connectivity solutions for highly mobile customers, particularly business and international leisure travelers. The Company recognizes that stable and flexible internet access has become an essential part of the modern travel experience.

Accordingly, this collaboration was introduced to provide customers with convenient portable internet access during their journeys, thereby supporting comfort and productivity across destinations.

The Company also expanded lifestyle collaborations through PASplus Deals partnerships with Eksposed Coffee & Eatery and Eksposed Signature. Through this program, Pelita Air customers receive special offers at selected Eksposed outlets by presenting their Pelita Air boarding passes. This collaboration was designed to provide added value after air travel while strengthening the Company's engagement with younger, active, and mobile customers who are highly interested in culinary and modern lifestyle experiences.

In addition, the Company introduced PASplus Deals collaboration with NOWA Creative Space. This program offers exclusive benefits for Pelita Air customers upon presenting boarding passes for transactions at NOWA Creative Space Kendari. The partnership forms part of the Company's strategy to support the development of the creative ecosystem while expanding customer experiences through integration with creative spaces and local communities across regions.

Overall, the series of strategic partnerships and cross-sector synergies developed throughout 2025 forms part of the Company's long-term foundation in strengthening its position as an adaptive, integrated, and customer-oriented airline.

Pelita Air berkomitmen untuk terus menghadirkan inovasi layanan yang relevan dengan perkembangan kebutuhan pasar, memperluas konektivitas domestik dan internasional, serta memperkuat daya saing Perusahaan sebagai maskapai pilihan yang andal, modern, dan berkelanjutan di industri penerbangan nasional maupun regional.

PERBANDINGAN TARGET DAN REALISASI TAHUN 2025

Perseroan menetapkan target kinerja tahun 2025 melalui RKAP Revisi sebagai acuan pengelolaan usaha dan pengendalian operasional.

Secara umum, realisasi kinerja tahun 2025 menunjukkan pertumbuhan skala usaha yang solid, meskipun terdapat deviasi pada beberapa indikator profitabilitas dan struktur permodalan sebagai konsekuensi dari fase ekspansi kapasitas yang sedang berlangsung.

Kinerja Keuangan

Pendapatan usaha tahun 2025 terealisasi sebesar USD245,4 juta, mencapai 95,2% dari target RKAP sebesar USD257,8 juta dan tumbuh 13,2% dibandingkan tahun 2024.

Pertumbuhan ini didorong oleh peningkatan jumlah penumpang dan perluasan jaringan rute penerbangan, meskipun tingkat keterisian penumpang berada di bawah target.

Laba tahun berjalan tercatat sebesar USD3,29 juta, atau 46,3% dari target RKAP sebesar USD7,11 juta. Dibandingkan tahun 2024, laba bersih mengalami penurunan sebesar 44,3%. Penurunan ini terutama disebabkan oleh peningkatan biaya tetap seiring penambahan armada, pembukaan rute baru, serta fase awal pengembangan kapasitas yang belum sepenuhnya diimbangi oleh optimalisasi tingkat keterisian dan kontribusi pendapatan tambahan.

Dari sisi posisi keuangan, total aset meningkat signifikan menjadi USD381,2 juta, tumbuh 31,8% dibandingkan tahun sebelumnya, meskipun masih di bawah target RKAP (88,7% dari target). Peningkatan aset mencerminkan ekspansi operasional dan penguatan kapasitas usaha.

Total liabilitas mencapai USD383,0 juta, atau 114,3% dari target RKAP, meningkat 30,0% dibandingkan tahun 2024. Kenaikan ini terutama terkait dengan pembiayaan ekspansi armada dan kebutuhan modal kerja.

Pelita Air remains committed to continuously delivering service innovations relevant to evolving market needs, expanding domestic and international connectivity, and strengthening the Company's competitiveness as a reliable, modern, and sustainable airline within both the national and regional aviation industries.

COMPARISON BETWEEN TARGET AND REALIZATION IN 2025

The Company established its 2025 performance targets through the Revised Corporate Work Plan as the primary reference for business management and operational control.

Overall, 2025 performance realization demonstrated solid business-scale growth, although deviations occurred in certain profitability and capital structure indicators as a consequence of the ongoing capacity-expansion phase.

Financial Performance

Operating revenue in 2025 reached USD245.4 million, achieving 95.2% of the WPCB target of USD257.8 million and growing 13.2% compared to 2024.

Revenue growth was driven by increased passenger volume and route-network expansion, although passenger load factor remained below target.

Profit for the year amounted to USD3.29 million, representing 46.3% of the WPCB target of USD7.11 million. Compared to 2024, net profit declined by 44.3%. This decrease was mainly attributable to higher fixed costs associated with fleet expansion, new route openings, and the early-stage capacity development phase, which has not yet been fully offset by optimized load factors and ancillary revenue contributions.

Total assets increased significantly to USD381.2 million, up 31.8% year-on-year, although still below the WPCB target (88.7% achievement). The asset growth reflects operational expansion and strengthened business capacity.

Total liabilities reached USD383.0 million, or 114.3% of the WPCB target, increasing 30.0% from 2024, primarily due to fleet-expansion financing and working-capital requirements.

Sementara itu, ekuitas masih tercatat negatif sebesar USD1,86 juta, belum mencapai target positif dalam RKAP, namun menunjukkan perbaikan signifikan dengan penyempitan defisit sebesar 64,8% dibandingkan tahun sebelumnya. Secara keseluruhan, kinerja keuangan tahun 2025 mencerminkan fase pertumbuhan yang agresif dengan tekanan sementara pada margin dan struktur permodalan.

Kinerja Operasional

Dari sisi operasional, Perseroan berhasil mencatatkan pertumbuhan volume penumpang menjadi sekitar 2,8 juta penumpang, meningkat 5,9% dibandingkan tahun 2024. Pertumbuhan ini sejalan dengan penambahan armada dan perluasan jaringan rute, serta meningkatnya kepercayaan pelanggan terhadap kualitas layanan Perseroan.

Namun demikian, tingkat keterisian penumpang terealisasi sebesar 77%, lebih rendah dibandingkan target RKAP sebesar 81%. Deviasi ini terutama dipengaruhi oleh percepatan ekspansi kapasitas yang menyebabkan penawaran kursi tumbuh lebih cepat dibandingkan pertumbuhan permintaan pada fase awal pembukaan rute baru. Selain itu, dinamika daya beli dan pembatasan perjalanan dinas pada sejumlah instansi turut memengaruhi permintaan pada periode tertentu.

Di sisi keandalan operasional, Perseroan mencatatkan tingkat ketepatan waktu penerbangan (OTP) sebesar 94,6%, berada di atas standar industri nasional. Capaian ini mencerminkan efektivitas pengelolaan operasional, pemeliharaan armada yang disiplin, serta pengendalian proses layanan secara terpadu.

Evaluasi dan Implikasi Strategis

Secara umum, realisasi kinerja tahun 2025 menunjukkan bahwa strategi ekspansi kapasitas yang dijalankan Perseroan berhasil mendorong pertumbuhan pendapatan dan volume penumpang, serta memperkuat fundamental operasional. Namun, fase ekspansi tersebut juga berdampak pada penurunan tingkat keterisian dan tekanan margin jangka pendek.

Deviasi terhadap target bersifat transisional dan sejalan dengan tahap pengembangan kapasitas. Ke depan, Perseroan akan memfokuskan pada optimalisasi jaringan rute, pengelolaan harga yang lebih adaptif, penguatan saluran distribusi, serta peningkatan kontribusi pendapatan tambahan untuk mendorong peningkatan tingkat keterisian dan profitabilitas secara berkelanjutan, sekaligus mempercepat pemulihan struktur permodalan.

Meanwhile, equity remained negative at USD1.86 million, below the positive target set in the CWPB, although the deficit narrowed by 64.8% compared to the previous year. Overall, the 2025 financial performance reflects an expansion-driven growth phase accompanied by temporary pressure on margins and capital structure.

Operational Performance

Operationally, the Company recorded passenger volume of approximately 2.8 million, an increase of 5.9% compared to 2024. This growth aligns with fleet additions and route expansion, as well as strengthened customer confidence in service quality.

However, the passenger Seat Load Factor reached 77%, below the 81% WPCB target. The deviation was mainly driven by accelerated capacity expansion, where seat supply grew faster than demand in the early phase of new route development. Purchasing-power dynamics and reduced official travel in certain periods also affected demand.

On operational reliability, the Company achieved an On-Time Performance of 94.6%, exceeding national industry standards. This performance confirms effective operational management, disciplined fleet maintenance, and integrated service process control.

Strategic Evaluation and Outlook

Overall, 2025 performance indicates that the Company's expansion strategy successfully drove revenue and passenger growth while strengthening operational fundamentals. However, the expansion phase temporarily impacted load factor and profitability.

The deviations are transitional and consistent with the capacity-development stage. Going forward, the Company will focus on route-network optimization, adaptive pricing strategies, stronger distribution channels, and enhanced ancillary revenue contribution to sustainably improve load factors and profitability, while accelerating capital structure recovery.

KPI Operasional vs Target 2025

Operational KPIs vs 2025 Targets

	<i>Item KPI</i> Item KPI	Satuan Unit	Realisasi Realization
Operasional (80%) Operational (80%)	Safety		
	1. <i>Safety Review Management</i>	#	12
	Operasional Utama (Internal Process & Customer Focus)		
	2. <i>On Time Performance</i>	%	94.6
	3. <i>Seat Load Factor</i>	%	77.2
	4. <i>Customer Satisfaction Index</i> (Penerbangan Berjadwal)	Likert	4.16
	5. <i>Brand Awareness</i>	Likert	3.59
	6. Implementasi Manajemen Risiko	%	96.3
	7. <i>Technical Dispatch Reliability</i> (Penerbangan Berjadwal)	%	99.7
	Growth (Learning & Growth)		
	8. Pengelolaan dan Realisasi Investasi	%	1.2
	9. Penambahan Jumlah Pesawat	#	4
	10. <i>Learning Hours (non-crew)</i>	Jam per Orang Hours per Person	87.3
	11. Penambahan Jumlah Kerjasama Corporate	#	7

Realisasi vs Target Keuangan

Realization vs Target 2025

Uraian Description	Realisasi 2024 Realization 2024	Target (RKAP 2025 Revisi) Target (2025 WPCB Revised)	Realisasi 2025 Realization 2025	Pencapaian terhadap Target Target Achievement (%)	Pertumbuhan Dibandingkan 2024 Growth compared to 2024 (%)	Proyeksi RKAP 2026 2026 WPCB Projection
	a	b	c	c:b	c:a	

Laporan Laba (Rugi) Konsolidasian

Consolidated Statements of Profit (Loss)

Pendapatan Revenue	216.836	257.798	245.395	95,19%	13,17%	277.800
Laba (Rugi) Tahun Berjalan Profit (Loss) for The Year	5.914	7.108	2.456	34,55%	(58,45%)	1.830

Posisi Keuangan Konsolidasian dan Struktur Modal

Consolidated Financial Position and Capital Structure

Jumlah Aset Total Assets	289.330	429.872	380.084	88,42%	31,37%	502.400
Jumlah Liabilitas Total Liabilities	294.616	335.064	383.657	114,50%	30,22%	497.900
Jumlah Ekuitas Total Equity	(5.286)	52.146	(3.573)	(6,85%)	32,41%	(500)

INFORMASI DAN FAKTA MATERIAL YANG TERJADI SETELAH TANGGAL LAPORAN AKUNTAN

Material Events And Facts Subsequent To The Auditor's Report Date

Sampai dengan tanggal penyelesaian Laporan Tahunan ini, Perseroan tidak memiliki informasi material yang dapat secara signifikan mempengaruhi posisi keuangan, kinerja usaha, maupun kelangsungan usaha Perseroan.

PERKARA HUKUM

Sepanjang tahun 2025, Perseroan tidak terlibat dalam perkara hukum yang sedang ditangani oleh aparat penegak hukum maupun perkara hukum yang sedang berjalan di pengadilan, yang dapat berdampak material terhadap kegiatan usaha atau kondisi keuangan Perseroan.

PROSPEK USAHA

Pengangkutan Kargo Udara/Logistik

Pertumbuhan transaksi perdagangan elektronik di Indonesia terus mendorong peningkatan permintaan layanan pengangkutan kargo dan logistik udara. Sepanjang tahun 2025, tren ini terealisasi dalam peningkatan pemanfaatan kapasitas perut pesawat pada penerbangan berjadwal Perseroan, khususnya pada rute-rute utama dengan volume distribusi barang yang tinggi.

Karakteristik geografis Indonesia sebagai negara kepulauan menjadikan pengangkutan udara sebagai solusi logistik yang efisien, terutama untuk pengiriman barang bernilai tinggi dan berdimensi waktu. Menyikapi hal tersebut, Perseroan secara aktif mengembangkan layanan kargo udara melalui optimalisasi kapasitas yang ada serta penguatan kemitraan logistik.

Ke depan, Perseroan memandang pengembangan layanan kargo udara sebagai salah satu pilar pertumbuhan pendapatan non-tiket yang berkelanjutan, sejalan dengan transformasi logistik nasional dan pertumbuhan ekonomi digital.

Tren Penerbangan Berjadwal

Mobilitas masyarakat melalui transportasi udara terus menunjukkan peningkatan sepanjang tahun 2025. Perseroan berhasil menangkap peluang tersebut melalui ekspansi jaringan rute dan peningkatan kapasitas penerbangan, khususnya pada rute domestik dengan potensi ekonomi dan pariwisata yang tinggi.

Pada tahun 2025, Perseroan telah merealisasikan pembukaan rute internasional Jakarta–Singapura, yang mendapatkan respons positif sejak awal operasional. Selain itu, Perseroan memperkuat jaringan domestik, termasuk pengembangan rute ke wilayah Indonesia Timur yang menunjukkan permintaan yang stabil dan utilisasi pesawat yang optimal.

As of the completion date of this Annual Report, the Company does not have any material events occurring after the auditor's report date that would have a significant impact on the Company's financial position, business performance, or going concern.

LEGAL PROCEEDINGS

Throughout 2025, the Company was not involved in any legal proceedings handled by law enforcement authorities or ongoing court cases that could materially affect its business activities or financial condition.

BUSINESS PROSPECTS

Air Cargo and Logistics

The continued growth of electronic commerce in Indonesia has driven increasing demand for air cargo and logistics services. During 2025, this trend materialized through higher utilization of belly cargo capacity on the Company's scheduled flights, particularly on major routes with high distribution volumes.

Indonesia's archipelagic geography positions air transportation as an efficient logistics solution, especially for time-sensitive and high-value shipments. In response, the Company actively expanded its air cargo services through optimized capacity utilization and strengthened logistics partnerships.

Going forward, the Company views air cargo development as a sustainable non-ticket revenue growth pillar, aligned with national logistics transformation and digital economic growth.

Scheduled Flight Trends

Air travel mobility continued to increase throughout 2025. The Company successfully capitalized on this trend through route network expansion and capacity enhancement, particularly on domestic routes with strong economic and tourism potential.

In 2025, the Company successfully launched its international Jakarta–Singapore route, which received a positive market response from the outset. In parallel, the Company strengthened its domestic network, including routes to Eastern Indonesia, which demonstrated stable demand and attractive aircraft utilization.

Keberhasilan pembukaan rute-rute tersebut menegaskan kesiapan operasional Perseroan dalam mengelola penerbangan berjadwal dengan standar layanan menengah yang andal, serta memperkuat posisi Perseroan dalam meningkatkan konektivitas antardaerah dan internasional.

Tren Jasa Angkutan Udara di Industri Migas

Di tingkat global, pemanfaatan teknologi alternatif seperti *drone* untuk inspeksi fasilitas migas *offshore* terus berkembang, yang berpotensi mengurangi kebutuhan angkutan udara tertentu. Namun demikian, di Indonesia, kebutuhan transportasi udara untuk mendukung distribusi energi dan mobilitas pekerja hulu migas tetap relevan, khususnya di wilayah terpencil yang sulit dijangkau melalui jalur darat.

Berdasarkan data Badan Pusat Statistik, volume angkutan barang melalui udara domestik menunjukkan tren meningkat, mencerminkan peran strategis transportasi udara dalam rantai pasok nasional.

Perseroan telah merealisasikan kerja sama jangka menengah dengan SKK Migas dan Kontraktor Kontrak Kerja Sama (KKKS) sejak tahun 2024 untuk penyediaan jasa angkutan udara bagi pekerja hulu migas. Kerja sama ini terus memberikan kontribusi yang stabil terhadap pendapatan segmen Penerbangan Tidak Berjadwal Perseroan sepanjang tahun 2025.

Tren Pengembangan Peralatan Industri di Lingkungan Pertamina Group

Melalui entitas anak PT Indopelita Aircraft Services (IAS), Perseroan terus memperkuat kapabilitas layanan pemeliharaan pesawat untuk mendukung kebutuhan Pertamina Group. Sepanjang tahun 2025, sinergi antar entitas dalam grup semakin ditingkatkan, membuka peluang pertumbuhan pada segmen layanan industri dan pemeliharaan pesawat.

RISIKO UTAMA DAN STRATEGI MITIGASI

Gambaran Umum Risiko Usaha

Dalam menjalankan kegiatan usaha di industri penerbangan yang sangat dipengaruhi dinamika eksternal, Perseroan menghadapi berbagai risiko strategis, operasional, keuangan, serta kepatuhan. Pengelolaan risiko dilakukan secara terintegrasi melalui penerapan manajemen risiko perusahaan guna memastikan kesinambungan usaha, stabilitas kinerja, serta perlindungan nilai bagi pemangku kepentingan.

These achievements reaffirm the Company's operational readiness in managing scheduled flight services with reliable mid service standards, while enhancing domestic and international connectivity.

Air Transportation Services Trends in the Oil and Gas Industry

Globally, the adoption of alternative technologies such as drones for offshore oil and gas facility inspections continues to expand, potentially reducing certain air transportation requirements. However, in Indonesia, air transportation remains essential to support energy distribution and upstream workforce mobility, particularly in remote areas with limited land access.

According to Statistics Indonesia, domestic air freight volumes continue to increase, highlighting the strategic role of air transportation within the national supply chain.

The Company has been implementing a medium-term cooperation agreement with SKK Migas and Production Sharing Contractors (KKKS) since 2024 for providing air transportation services to upstream oil and gas personnel. This cooperation continued to contribute stable revenue to the Company's Charter Flight segment throughout 2025.

Industrial Equipment Development Trends within Pertamina Group

Through its subsidiary PT Indopelita Aircraft Services (IAS), the Company continued to strengthen aircraft maintenance capabilities to support Pertamina Group's operational needs. Throughout 2025, enhanced intra-group synergies creating additional growth opportunities in industrial services and aircraft maintenance segments.

KEY RISKS AND MITIGATION STRATEGIES

Overview of Business Risks

The Company operates in the aviation industry, which is highly influenced by external dynamics, and is therefore exposed to various strategic, operational, financial, and compliance risks. Risk management is carried out in an integrated manner through the implementation of enterprise risk management to ensure business continuity, performance stability, and the protection of stakeholder value.

Risiko Makroekonomi dan Nilai Tukar

Fluktuasi nilai tukar dan kondisi ekonomi global berpotensi memengaruhi biaya operasional, khususnya komponen yang berbasis mata uang asing seperti bahan bakar, sewa pesawat, dan suku cadang. Pelemahan nilai tukar dapat memberikan tekanan terhadap margin laba dan arus kas Perseroan.

Sebagai mitigasi, Perseroan menerapkan pengendalian biaya yang disiplin, optimalisasi utilisasi armada, peningkatan pendapatan non-tiket, serta pengelolaan kewajiban secara *pruden* untuk menjaga ketahanan keuangan.

Risiko Harga Bahan Bakar

Perubahan harga bahan bakar pesawat merupakan salah satu faktor eksternal paling signifikan terhadap struktur biaya industri penerbangan. Kenaikan harga bahan bakar dapat meningkatkan biaya dan memengaruhi profitabilitas.

Perseroan melakukan mitigasi melalui efisiensi rute penerbangan, pengendalian konsumsi bahan bakar, optimalisasi jadwal operasi, serta penyesuaian strategi harga secara selektif.

Risiko Operasional dan Keandalan Layanan

Keandalan operasional menjadi faktor kunci dalam menjaga kepercayaan pelanggan dan reputasi Perseroan. Gangguan teknis, keterlambatan penerbangan, maupun keterbatasan kapasitas dapat memengaruhi kinerja layanan.

Perseroan memitigasi risiko ini melalui penguatan pemeliharaan pesawat, peningkatan pemantauan operasional secara terpadu, pengembangan kompetensi sumber daya manusia, serta pemanfaatan teknologi untuk meningkatkan ketepatan waktu dan keselamatan penerbangan.

Risiko Persaingan Industri

Persaingan antar maskapai yang semakin dinamis menuntut efisiensi biaya, kualitas layanan, serta diferensiasi model bisnis. Ketidakmampuan beradaptasi terhadap perubahan preferensi pelanggan dapat memengaruhi pangsa pasar Perseroan.

Sebagai *respons*, Perseroan memperkuat posisi pada segmen layanan menengah, mengembangkan pendapatan tambahan, memperluas jaringan rute secara selektif, serta meningkatkan pengalaman pelanggan melalui transformasi digital.

Macroeconomic and Exchange-Rate Risk

Exchange-rate fluctuations and global economic conditions may affect operating costs, particularly foreign-currency-denominated components such as fuel, aircraft leases, and spare parts. Currency depreciation may pressure profit margins and cash flow.

To mitigate this risk, the Company applies disciplined cost control, fleet-utilization optimization, non-ticket revenue enhancement, and prudent liability management to maintain financial resilience.

Fuel Price Risk

Jet fuel price volatility is one of the most significant external factors affecting airline cost structures. Fuel price increases may raise operating expenses and impact profitability.

Mitigation measures include route optimization, fuel-consumption control, operational-schedule optimization, and selective pricing adjustments.

Operational and Service Reliability Risk

Operational reliability is critical to maintaining customer trust and corporate reputation. Technical disruptions, flight delays, or capacity constraints may affect service performance.

The Company mitigates these risks through strengthened aircraft maintenance, integrated operational monitoring, human capital development, and technology utilization to enhance punctuality and flight safety.

Industry Competition Risk

Increasing airline competition requires cost efficiency, service quality, and business-model differentiation. Failure to adapt to changing customer preferences may affect market share.

In response, the Company strengthens its medium-service positioning, develops ancillary revenue, selectively expands routes, and enhances customer experience through digital transformation.

Risiko Kepatuhan dan Tata Kelola

Sebagai entitas yang beroperasi di sektor transportasi dan berada dalam ekosistem badan usaha milik negara, Perseroan wajib memenuhi berbagai ketentuan regulasi, standar keselamatan, serta prinsip tata kelola perusahaan yang baik. Ketidakpatuhan dapat menimbulkan konsekuensi hukum maupun reputasi.

Perseroan memastikan mitigasi melalui penguatan sistem pengendalian internal, penerapan manajemen risiko terintegrasi, pengawasan kepatuhan secara berkelanjutan, serta peningkatan budaya tata kelola di seluruh lini organisasi.

Penegasan Ketahanan Risiko

Melalui pengelolaan risiko yang terstruktur dan berkesinambungan, Perseroan berupaya menjaga stabilitas kinerja sekaligus memastikan kesiapan menghadapi dinamika industri penerbangan. Pendekatan ini menjadi pondasi penting dalam menciptakan pertumbuhan yang sehat dan berkelanjutan.

Compliance and Governance Risk

As an entity operating in the transportation sector and within a state-owned enterprise ecosystem, the Company must comply with regulatory requirements, safety standards, and good corporate governance principles. Non-compliance may lead to legal and reputational consequences.

Risk mitigation is carried out through strengthened internal control systems, integrated risk management, continuous compliance monitoring, and strengthening governance culture across the organization.

Reinforcing Risk Resilience

Through structured and continuous risk management, the Company seeks to maintain performance stability while ensuring readiness to navigate aviation industry dynamics. This approach forms a critical foundation for healthy and sustainable growth.

TARGET KINERJA TAHUN BERIKUTNYA

Performance Targets for the Following Year

Pada tahun berikutnya, Perseroan menargetkan pertumbuhan operasional yang berkelanjutan, peningkatan kualitas layanan, serta penguatan kinerja keuangan sebagai bagian dari strategi jangka panjang.

In the following year, the Company targets sustainable operational growth, enhanced service quality, and strengthened financial performance as part of its long-term strategy.

Target Operasional dan Keuangan 2025

2025 Operational and Financial Objectives

Uraian Description	2025	2026
Jumlah Armada Number of Aircraft	16	18
Jumlah Rute Dilayani Number of Routes Served	17	17
Jumlah Penumpang (juta) Passenger Volume (million)	2,84	3,86
Pendapatan (ribuan Dolar AS) Revenue (USD thousands)	245.395	322.008
Tingkat Keterisian Penumpang Seat Load Factor	77%	79%
OTP	94,6%	90%

ASPEK PEMASARAN DAN STRATEGI PENGEMBANGAN USAHA

Marketing Aspects And Business Development Strategy

Strategi pemasaran Perseroan diarahkan pada penguatan posisi di segmen layanan menengah melalui keseimbangan antara keterjangkauan harga dan kualitas layanan. Optimalisasi kanal distribusi digital, penerapan pengelolaan harga yang dinamis, serta pengembangan pendapatan tambahan menjadi fokus utama dalam meningkatkan daya saing dan nilai pelanggan.

Sepanjang tahun 2025, penerbangan berjadwal telah menjadi kontributor utama terhadap pendapatan usaha Perseroan, mencerminkan keberhasilan transformasi model bisnis yang dijalankan. Optimalisasi jaringan rute, kapasitas pesawat, serta pendapatan kargo dan layanan tambahan terus menjadi fokus pengembangan.

KEBIJAKAN DIVIDEN

Sesuai dengan Rencana Jangka Panjang Perusahaan, untuk tahun 2025, Perseroan tidak akan membagikan dividen kepada pemegang saham. Kebijakan ini mempertimbangkan kebutuhan penguatan struktur permodalan dan pendanaan ekspansi usaha guna mendukung pertumbuhan jangka panjang Perseroan.

TINJAUAN KEUANGAN LAINNYA – KONTRIBUSI TERHADAP NEGARA

Perseroan secara konsisten memenuhi kewajiban perpajakan sebagai wajib pajak badan. Kepatuhan pajak ini mencerminkan kontribusi nyata Perseroan dalam mendukung pembangunan nasional serta penerapan praktik usaha yang transparan dan berkelanjutan.

Rincian kewajiban perpajakan yang telah dipenuhi oleh Perseroan untuk tahun 2025 dan 2024 disajikan dalam tabel berikut.

Pembayaran Pajak Perusahaan 2025

Company Tax Payments in 2025

(Dalam Dolar Amerika Serikat / In USD)

Uraian Description	2025	2024
Pajak Dibayar Dimuka Prepaid Taxed	2.178.749	1.840.151
Estimasi Tagihan Pajak Estimated claim for tax refund	1.670.911	1.579.835
Utang Pajak Tax Payable	3.769.531	3.692.933
Beban (Manfaat) Pajak Penghasilan Income Tax Expense	1.724.837	2.123.855

The Company's marketing strategy is focused on strengthening its position in the medium-service segment through a balance between affordable pricing and service quality. Optimization of digital distribution channels, implementation of dynamic pricing management, and development of ancillary revenue serve as key drivers in enhancing competitiveness and customer value.

Throughout 2025, scheduled flight operations was the primary contributor to the Company's operating revenue, reflecting the successful execution of its business model transformation. Route network optimization, aircraft capacity utilization, and cargo and ancillary revenue enhancement remain key development priorities.

DIVIDEND POLICY

In accordance with the Company's Long-Term Business Plan, in 2025 the Company will not declare dividends to shareholders. This policy reflects the need to strengthen the capital structure and fund business expansion to support the Company's long-term growth.

OTHER FINANCIAL INFORMATION – CONTRIBUTION TO THE STATE

The Company consistently fulfills its tax obligations as a corporate taxpayer. This compliance reflects the Company's tangible contribution to national development and its commitment to transparent and sustainable business practices.

Details of tax obligations fulfilled by the Company for 2025 and 2024 are presented in the following table.

INFORMASI TENTANG PROGRAM KEPEMILIKAN SAHAM OLEH KARYAWAN DAN/ATAU MANAJEMEN (ESOP/MSOP)

Sampai dengan 31 Desember 2025, Perseroan tidak memiliki dan tidak melaksanakan Program Kepemilikan Saham oleh Karyawan (*Employee Stock Ownership Program/ESOP*) dan/atau Program Kepemilikan Saham oleh Manajemen (*Management Stock Ownership Program/MSOP*). Dengan demikian, tidak terdapat informasi yang perlu diungkapkan terkait pelaksanaan ESOP dan/atau MSOP selama periode pelaporan.

INFORMASI TENTANG REALISASI PENGGUNAAN DANA HASIL PENAWARAN UMUM

Sampai dengan 31 Desember 2025, PT Pelita Air Service belum melakukan Penawaran Umum Perdana Saham (*Initial Public Offering/IPO*) dan tidak menerbitkan instrumen utang melalui penawaran umum yang mewajibkan pelaporan realisasi penggunaan dana.

Sehubungan dengan hal tersebut, Perseroan tidak memiliki kewajiban pengungkapan mengenai realisasi penggunaan dana hasil penawaran umum saham maupun obligasi selama periode pelaporan.

BENTURAN KEPENTINGAN DAN/ATAU TRANSAKSI DENGAN PIHAK AFILIASI/PIHAK BERELASI

Kebijakan Transaksi dengan Pihak Berelasi

Perseroan melakukan transaksi dengan pihak berelasi sebagaimana didefinisikan dalam Pernyataan Standar Akuntansi Keuangan (PSAK) No. 7 tentang Pengungkapan Pihak Berelasi. Transaksi dan saldo yang bersifat material antara Perseroan dengan Pemerintah Republik Indonesia serta entitas yang berelasi dengan Pemerintah diungkapkan dalam catatan atas laporan keuangan konsolidasian yang relevan.

Dalam pengungkapan transaksi dengan entitas yang berelasi dengan Pemerintah, Perseroan menerapkan pengecualian pengungkapan sebagaimana diatur dalam PSAK No. 7. Transaksi tersebut dilakukan untuk mendukung kegiatan operasional dan pengembangan usaha Perseroan, dan dalam kondisi tertentu dapat dilaksanakan dengan persyaratan yang berbeda dengan transaksi dengan pihak yang tidak berelasi.

Untuk memastikan kewajaran transaksi serta kepatuhan terhadap peraturan perundang-undangan yang berlaku, Perseroan menerapkan proses penelaahan dan pengawasan yang memadai, termasuk melalui peninjauan oleh auditor internal dan auditor eksternal.

EMPLOYEE AND/OR MANAGEMENT STOCK OWNERSHIP PROGRAM (ESOP/MSOP)

As of 31 December 2025, the Company did not establish or implement any Employee Stock Ownership Program (ESOP) and/or Management Stock Ownership Program (MSOP). Accordingly, there is no information to disclose with respect to the implementation of ESOP and/or MSOP during the reporting period.

UTILIZATION OF PROCEEDS FROM PUBLIC OFFERINGS

As of 31 December 2025, PT Pelita Air Service has not conducted an Initial Public Offering (IPO) and has not issued any debt instruments through public offerings that would require disclosure on the utilization of proceeds.

Accordingly, the Company has no obligation to disclose the utilization of proceeds from public offerings of shares or bonds during the reporting period.

CONFLICTS OF INTEREST AND/OR RELATED PARTY TRANSACTIONS

Policy on Related Party Transactions

The Company enters into transactions with related parties as defined under Indonesian Financial Accounting Standard (PSAK) No. 7 concerning Related Party Disclosures. Material transactions and balances between the Company and the Government of the Republic of Indonesia, as well as government-related entities, are disclosed in the relevant notes to the consolidated financial statements.

In disclosing transactions with government-related entities, the Company applies the disclosure exemption permitted under PSAK No. 7. Such transactions are conducted to support the Company's operational activities and business development, and under certain circumstances may be subject to terms and conditions different from those applied to transactions with non-related parties.

To ensure transaction fairness and compliance with applicable laws and regulations, the Company has established adequate review and oversight mechanisms, including reviews by internal and external auditors.

Seluruh transaksi dengan pihak berelasi dilaksanakan sesuai PSAK No. 7 sebagai bagian dari komitmen Perseroan terhadap penerapan tata kelola perusahaan yang baik.

Realisasi Transaksi dengan Pihak Berelasi

Informasi realisasi transaksi Perseroan dengan pihak berelasi selama tahun 2025, termasuk nama pihak yang bertransaksi, hubungan afiliasi, dan sifat transaksi, disajikan secara lengkap dalam catatan atas laporan keuangan konsolidasian Perseroan.

All related party transactions are conducted in accordance with PSAK No. 7 as part of the Company's commitment to implementing good corporate governance.

Related Party Transactions

Information on the Company's related party transactions during 2025, including the names of counterparties, the nature of relationships, and the nature of transactions, is fully disclosed in the notes to the consolidated financial statements.

Realisasi Transaksi dengan Pihak Berelasi pada 2025

Realization of Related Party Transactions in 2025

(Dalam Ribuan Dolar Amerika Serikat | In Thousands of USD)

Uraian Description	2025	2024
Kas di Bank/ Cash in Banks		
PT Bank Mandiri (Persero) Tbk, ("Bank Mandiri")	2.785.876	1.503.918
PT Bank Negara Indonesia (Persero) Tbk, ("BNI")	585.517	4.009.307
PT Bank Rakyat Indonesia (Persero) Tbk, ("BRI")	4.159.182	1.394.275
PT Bank Syariah Indonesia (Persero) Tbk, ("BSI")	152.150	8.559
PT Bank Tabungan Negara (Persero) Tbk, ("BTN")	-	-
	7.682.725	6.916.059
Deposito Berjangka/ Time Deposits		
Bank Mandiri	141.962	704.366
BNI	254.187	263.031
BRI	167.638	168.324
	563.787	1.135.721
Jumlah/ Total	8.246.512	8.051.780
Persentase terhadap Jumlah Aset As a Percentage of Total Assets	2,17%	2,78%

(Dalam Ribuan Dolar Amerika Serikat | In Thousands of USD)

Uraian Description	2025	2024
Kas yang Dibatasi Penggunaannya Limited Use of Cash		
Bank Mandiri (Persero) Tbk, ("Bank Mandiri")	556.387	563.056
BNI	195.139	441.295
BRI	35.885	247.135
Jumlah/ Total	787.411	1.251.486
Persentase terhadap Jumlah Aset As a Percentage of Total Assets	0,21%	0,43%

(Dalam Ribuan Dolar Amerika Serikat | In Thousands of USD)

Uraian Description	2025	2024
Piutang Usaha/ Trade Receivables		
PT Pertamina Hulu Energi	2.446.678	6.048.143
PT Kilang Pertamina Internasional	934.574	1.665.175
PT Pertamina Patra Niaga	928.127	2.417.531
Lain-lain (masing-masing di bawah AS\$1.000.000) Others (each below USD1,000,000)	2.803.863	3.292.618
Jumlah/ Total	7.113.242	13.423.467
Persentase terhadap Jumlah Aset As a Percentage of Total Assets	1,87%	4,92%

(Dalam Ribuan Dolar Amerika Serikat | In Thousands of USD)

Uraian Description	2025	2024
Utang Usaha/ Trade Payables		
PT Pertamina (Persero)	14.692.996	10.121.923
PT Pertamina Patra Niaga	11.996.626	14.483.730
PT Asuransi Tugu Pratama Indonesia	1.839.851	2.124.101
PT Angkasa Pura	362.010	191.614
Lain-lain (masing-masing di bawah AS\$1.000.000) Others (each below USD1,000,000)	5.278.867	293.693
Jumlah/ Total	34.170.350	27.215.061
Dikurangi Bagian yang Jatuh Tempo dalam Waktu Satu Tahun Less Current Portion	18.617.368	16.684.629
Bagian Jangka Panjang Non-Current Portion	15.552.982	10.530.432
Persentase terhadap Jumlah Liabilitas As a Percentage of Total Liabilities	8,91%	9,24%

(Dalam Ribuan Dolar Amerika Serikat | In Thousands of USD)

Uraian Description	2025	2024
Pinjaman Jangka Pendek/ Short Term Loans		
Bank BRI	8.361.598	8.654.448
Bank Mandiri	7.132.532	3.844.259
Jumlah/ Total	15.494.130	12.498.707
Persentase terhadap Jumlah Liabilitas As a Percentage of Total Liabilities	4,04%	4,24%

(Dalam Ribuan Dolar Amerika Serikat | In Thousands of USD)

Uraian Description	2025	2024
Pinjaman Jangka Panjang/ Long Term Loans		
PT Pertamina (Persero)	60.418.533	60.724.468
Jumlah/ Total	60.418.533	60.724.468
Persentase terhadap Jumlah Liabilitas As a Percentage of Total Liabilities	15,77%	20,61%

(Dalam Ribuan Dolar Amerika Serikat | In Thousands of USD)

Uraian Description	2025	2024
Pendapatan dari Kontrak Dengan Pelanggan Revenue from Customer Contracts		
PT Kilang Pertamina Indonesia	5.792.609	4.545.244
PT Pertamina Hulu Energi	4.704.816	9.393.207
"Sekretariat Wakil Presiden Secretariat of the Vice President"	3.121.327	1.669.509
PT Pertamina Patra Niaga	2.114.160	3.724.608
PT Pertamina Hulu Energi	1.359.703	-
PT Pertamina (Persero)	514.414	1.488.195
Lain-lain (masing-masing di bawah AS\$500.000) Others (each below USD500,000)	203.897	197.543
Jumlah/ Total	17.810.926	21.018.306
Persentase terhadap Jumlah Pendapatan As a Percentage of Total Revenue	7,26%	50,68%

(Dalam Ribuan Dolar Amerika Serikat | In Thousands of USD)

Uraian Description	2025	2024
Beban Pokok Pendapatan Cost of Revenues		
PT Pertamina Patra Niaga	2.913.167	-
PT Asuransi Tugu Pertamina Indonesia	80.415.394	77.083.063
PT Pertamina (Persero)	5.207.387	5.230.112
PT Mitra Tours and Travel	1.938.284	1.739.807
Lain-lain (masing-masing di bawah USD100.000) Others (each below USD100,000)	995.995	919.332
Jumlah/ Total	91.470.227	84.972.314
Persentase terhadap Jumlah beban pokok pendapatan As a Percentage of Total cost of revenue	44,61%	48,07%

(Dalam Dolar Amerika Serikat / In USD)

Uraian Description	2025	2024
Beban Keuangan/ Finance Expenses		
PT Pertamina (Persero)	4.207.090	5.129.323
PT Pertamina Patra Niaga	914.533	924.305
Bank BRI	550.905	516.656
Bank Mandiri	389.457	89.873
BSI	98.377	16.177
Jumlah/ Total	6.160.362	6.676.334
Persentase terhadap Jumlah Aset As a Percentage of Total Assets	55,49%	50,22%

Pihak yang Berelasi Related Parties	Sifat Hubungan Nature of Relationship	Sifat Transaksi Nature of Transaction
PT Pertamina (Persero)	Entitas di Bawah Pengendalian Bersama Entity Under Common Control	Pendapatan, Beban Pokok Pendapatan, Piutang Usaha, Utang Usaha, Pinjaman Jangka Panjang dan Modal Saham dan Beban Keuangan. Cost of Revenue, Trade Receivables, Trade Payables, Long-Term Loan and Share Capital.
PT Pertamina Training & Consulting	Entitas di Bawah Pengendalian Bersama Entity Under Common Control	Piutang Lain-lain, Utang Usaha dan Pendapatan Lain-lain Other Receivables, Trade Payables and Other Income
PT Pertamina Hulu Energi	Entitas di Bawah Pengendalian Bersama Entity Under Common Control	Piutang Usaha dan Pendapatan Trade Receivables and Revenue
PT Pertamina Hulu Indonesia	Entitas di Bawah Pengendalian Bersama Entity Under Common Control	Piutang Usaha dan Pendapatan Trade Receivables and Revenue
PT Pertamina EP	Entitas di Bawah Pengendalian Bersama Entity Under Common Control	Piutang Usaha dan Pendapatan Trade Receivables and Revenue
PT Pertamina Drilling Service Indonesia	Entitas di Bawah Pengendalian Bersama Entity Under Common Control	Piutang Usaha dan Pendapatan Trade Receivables and Revenue
PT Perusahaan Gas Negara Tbk	Entitas di Bawah Pengendalian Bersama Entity Under Common Control	Piutang Usaha dan Pendapatan Trade Receivables and Revenue
PT Pertamina Bina Medika	Entitas di Bawah Pengendalian Bersama Entity Under Common Control	Beban Pokok Pendapatan dan Utang Usaha Cost of Revenue and Trade Payables
PT Pertamina Patra Niaga	Entitas di Bawah Pengendalian Bersama Entity Under Common Control	Piutang Usaha, Utang Usaha, Pendapatan, Beban Pokok Pendapatan dan Beban Keuangan Cost of Revenue and Trade Payables
PT Patra Jasa	Entitas di Bawah Pengendalian Bersama Entity Under Common Control	Beban Pokok Pendapatan dan Utang Usaha Cost of Revenue and Trade Payables
PT Tugu Pratama Indonesia	Entitas di Bawah Pengendalian Bersama Entity Under Common Control	Beban Pokok Pendapatan dan Utang Usaha Cost of Revenue and Trade Payables

Pihak yang Berelasi Related Parties	Sifat Hubungan Nature of Relationship	Sifat Transaksi Nature of Transaction
PT Bank Rakyat Indonesia (Persero) Tbk	Entitas yang Berelasi dengan Pemerintah Government Related Entity	Penempatan Kas dan Setara Kas, Kas yang Dibatasi Penggunaannya, Pinjaman Jangka Pendek, dan Beban Keuangan Placements of Cash and Cash Equivalents, Restricted Cash
PT Bank Tabungan Negara (Persero) Tbk	Entitas yang Berelasi dengan Pemerintah Government Related Entity	Penempatan Kas dan Setara Kas, Kas yang Dibatasi Placements of Cash and Cash Equivalents,
PT Bank Negara Indonesia (Persero) Tbk	Entitas yang Berelasi dengan Pemerintah Government Related Entity	Restricted Cash Penempatan Kas dan Setara Kas, Kas yang Dibatasi Placements of Cash and Cash Equivalents, Restricted Cash
PT Bank Syariah Indonesia (Persero) Tbk	Entitas yang Berelasi dengan Pemerintah Government Related Entity	Penempatan Kas dan Setara Kas, Pinjaman Jangka Pendek, Pinjaman Jangka Panjang, dan Beban Keuangan Placements of Cash and Cash Equivalents, Restricted Cash
PT Bank Mandiri (Persero) Tbk	Entitas yang Berelasi dengan Pemerintah Government Related Entity	Penempatan Kas dan Setara Kas, Kas yang Dibatasi, Pinjaman Jangka Pendek, dan Beban Keuangan Placements of Cash and Cash Equivalents, Restricted Cash
PT Badak NGL	Entitas yang Berelasi dengan Pemerintah Government Related Entity	Piutang dan Pendapatan Usaha Trade Receivables and Revenue
PT Mitra Tours and Travel	Entitas di Bawah Pengendalian Bersama Entity Under Common Control	Beban Pokok Pendapatan dan Utang Usaha Cost of Revenue and Trade Payables
PT Kilang Pertamina International	Entitas di Bawah Pengendalian Bersama Entity Under Common Control	Piutang Usaha Trade receivables
PT Kilang Pertamina Indonesia	Entitas di Bawah Pengendalian Bersama Entity Under Common Control	Pendapatan Usaha Operating revenue

INFORMASI KEUANGAN YANG MENGANDUNG KEJADIAN YANG BERSIFAT LUAR BIASA DAN JARANG TERJADI

Sepanjang tahun 2025, Perseroan tidak memiliki informasi keuangan yang mengandung kejadian yang bersifat luar biasa dan jarang terjadi yang berdampak material terhadap kinerja keuangan, posisi keuangan, maupun kelangsungan usaha Perseroan.

PERUBAHAN PERATURAN PERUNDANG-UNDANGAN YANG BERPENGARUH SIGNIFIKAN TERHADAP PERUSAHAAN

Sepanjang tahun 2025, tidak terdapat perubahan peraturan perundang-undangan yang berdampak signifikan secara langsung terhadap kegiatan usaha, kinerja keuangan, maupun posisi keuangan Perseroan.

FINANCIAL INFORMATION CONTAINING UNUSUAL AND INFREQUENT EVENTS

Throughout 2025, the Company did not record any financial information containing unusual and infrequent events that had a material impact on its financial performance, financial position, or business continuity.

CHANGES IN LAWS AND REGULATIONS WITH SIGNIFICANT IMPACT ON THE COMPANY

During 2025, there were no changes in laws and regulations that had a significant direct impact on the Company's business activities, financial performance, or financial position.

PERUBAHAN KEBIJAKAN AKUNTANSI DAN DAMPAKNYA

Amandemen atas standar akuntansi yang berlaku efektif untuk periode pelaporan tahunan yang dimulai pada atau setelah 1 Januari 2025, dengan penerapan dini diperkenankan, meliputi antara lain:

- **Amandemen PSAK 1**
Penyajian Laporan Keuangan tentang klasifikasi kewajiban sebagai lancar atau tidak lancar;
- **Amandemen PSAK 1**
Penyajian Laporan Keuangan terkait liabilitas jangka panjang dengan kovenan;
- **Amandemen PSAK 116**
Sewa terkait liabilitas sewa dalam transaksi jual dan sewa balik;
- **Amandemen PSAK 2 dan PSAK 60**
Terkait pengungkapan pengaturan pembiayaan pemasok; serta
- **Revisi PSAK 409 dan PSAK 401**
Terkait akuntansi dan penyajian laporan keuangan syariah.

Implementasi amandemen dan revisi standar akuntansi tersebut tidak menimbulkan dampak material terhadap jumlah yang dilaporkan dalam laporan keuangan konsolidasian Perseroan pada periode berjalan maupun periode sebelumnya.

KEPATUHAN REGULASI DAN PENGUNGKAPAN LAINNYA

Perseroan tidak melakukan penawaran umum, telah melaksanakan transaksi pihak berelasi sesuai ketentuan yang berlaku, serta menerapkan perubahan standar akuntansi tanpa dampak material terhadap laporan keuangan.

INFORMASI KELANGSUNGAN USAHA

Pada tahun 2025, Perseroan masih mencatatkan defisiensi modal sebesar USD1,86 juta, yang terutama disebabkan oleh beban penyusutan atas aset hak guna dan aset tetap serta beban keuangan. Namun demikian, defisiensi modal tersebut telah menurun signifikan dibandingkan dengan tahun 2023 sebesar USD10,35 juta, mencerminkan perbaikan kinerja keuangan Perseroan.

Sepanjang tahun 2025, Perseroan berhasil meningkatkan skala operasional dan pendapatan usaha, khususnya dari penerbangan berjadwal, serta menjaga arus kas operasi tetap positif. Capaian tersebut menjadi indikator penting atas kemampuan Perseroan untuk melanjutkan kelangsungan usaha.

CHANGES IN ACCOUNTING POLICIES AND THEIR IMPACT

Amendments to accounting standards effective for annual reporting periods beginning on or after 1 January 2025, with early adoption permitted, include among others:

- **Amendments to PSAK 1**
Regarding the classification of liabilities as current or non-current;
- **Amendments to PSAK 1**
Concerning long-term liabilities with covenants;
- **Amendments to PSAK 116**
On lease liabilities in sale and leaseback transactions;
- **Amendments to PSAK 2 and PSAK 60**
Related to supplier finance arrangement disclosures; and
- **Revisions to PSAK 409 and PSAK 401**
Concerning zakat accounting and the presentation of sharia financial statements.

The implementation of these amendments and revisions did not have a material impact on the amounts reported in the Company's consolidated financial statements for the current or prior periods.

REGULATORY COMPLIANCE AND OTHER DISCLOSURES

The Company did not conduct a public offering, implemented related-party transactions in accordance with regulations, and adopted accounting standard changes without material impact on the financial statements.

GOING CONCERN INFORMATION

In 2025, the Company recorded a capital deficiency of USD 1.86 million, primarily attributable to depreciation expenses on right-of-use assets and fixed assets, as well as financial expenses. Nevertheless, the capital deficiency decreased significantly compared to USD 10.35 million in 2023, reflecting improved financial performance.

Throughout 2025, the Company successfully expanded its operational scale and operating revenue, particularly from scheduled flight operations, while maintaining positive operating cash flows. These achievements serve as important indicators of the Company's ability to continue as a going concern.

Untuk memperkuat keberlanjutan usaha ke depan, Perseroan telah dan terus melakukan langkah-langkah strategis, antara lain:

- Peningkatan jumlah dan utilisasi armada pesawat;
- Pengembangan dan optimalisasi jaringan rute domestik dan internasional;
- Fokus pada rute dan frekuensi penerbangan dengan profitabilitas yang kuat;
- Penguatan kerja sama korporasi dengan BUMN dan pihak swasta;
- Optimalisasi pemanfaatan aset melalui kemitraan strategis;
- Peningkatan pendapatan tambahan melalui kargo dan layanan pendukung; serta
- Penyesuaian struktur pendanaan melalui pengelolaan kewajiban keuangan secara pruden.

Berdasarkan pertimbangan tersebut, Manajemen berkeyakinan bahwa Perseroan memiliki kemampuan yang memadai untuk mempertahankan kelangsungan usaha di masa mendatang.

KERANGKA STRATEGI PENGEMBANGAN PERSEROAN

Dalam mendukung *positioning* Perseroan sebagai maskapai layanan menengah yang kompetitif serta pencapaian target bisnis jangka menengah dan panjang, Perseroan telah membangun dan menjalankan kerangka strategi pengembangan yang terintegrasi. Strategi ini dikembangkan secara bertahap sejak tahun 2021 dan pada tahun 2025 telah memasuki fase penguatan dan integrasi sebagai fondasi pertumbuhan berkelanjutan.

Kerangka strategi pengembangan Perseroan mencakup pilar-pilar utama sebagai berikut:

- **Strategi Komersial**
Perseroan mengembangkan model bisnis maskapai secara bertahap sesuai dengan tahapan pertumbuhan usaha. Optimalisasi saluran penjualan dan penerapan manajemen harga yang dinamis telah memperkuat daya saing komersial, seiring dengan upaya peningkatan citra merek dan nilai persepsi layanan di segmen pasar sasaran.
- **Strategi Layanan**
Perseroan berfokus pada optimalisasi pengalaman pelanggan secara menyeluruh, mencakup layanan pra-penerbangan, selama penerbangan, dan pasca penerbangan pada lini penerbangan berjadwal. Pengembangan layanan diarahkan pada standar keselamatan yang tinggi, fleksibilitas, dan kemudahan layanan, dengan penciptaan nilai yang disesuaikan dengan segmen pasar prioritas.

To further strengthen business sustainability, the Company has implemented and continues to undertake several strategic initiatives, including:

- Increasing fleet size and utilization;
- Expanding and optimizing domestic and international route networks;
- Focusing on routes and flight frequencies with strong historical profitability;
- Strengthening corporate partnerships with state-owned and private enterprises;
- Optimizing asset utilization through strategic partnerships;
- Enhancing additional revenue streams from cargo and ancillary services; and
- Managing financial obligations through a prudent funding structure.

Based on these considerations, Management believes that the Company has adequate capacity to continue its operations and maintain business continuity in the foreseeable future.

COMPANY STRATEGIC DEVELOPMENT FRAMEWORK

To support the Company's positioning as a competitive medium-service airline and the achievement of its medium- and long-term business targets, the Company has established and implemented an integrated strategic development framework. This framework has been developed progressively since 2021 and, by 2025, has entered a consolidation and integration phase as a foundation for sustainable growth.

The Company's strategic development framework comprises the following key pillars:

- **Commercial Strategy**
The Company has progressively developed its airline business model in line with its growth stages. The optimization of sales channels and the implementation of dynamic pricing have strengthened commercial competitiveness, alongside initiatives to enhance brand image and perceived service value within targeted market segments.
- **Service Strategy**
The Company focuses on delivering an end-to-end customer experience, encompassing pre-flight, in-flight, and post-flight services for scheduled flight operations. Service development is centered on high safety standards, flexibility, and seamless delivery, with value creation tailored to priority market segments.

- **Strategi Operasional**

Penguatan keunggulan operasional dilakukan melalui optimalisasi jaringan rute dan pengendalian rotasi pesawat, serta penerapan *operational excellence* pada pengendalian armada, pemeliharaan pesawat, dan operasional darat. Di sisi biaya, Perseroan secara konsisten mengelola struktur beban operasional untuk menjaga efisiensi dan profitabilitas.

- **Strategi Pendapatan Tambahan**

Perseroan mengembangkan sumber pendapatan non-tiket melalui optimalisasi bisnis Penerbangan Tidak Berjadwal dan jasa aviasi, pengembangan layanan logistik udara berbasis kargo, serta penguatan layanan tambahan yang terintegrasi dengan penerbangan berjadwal.

- **Strategi Pendanaan**

Perseroan mengembangkan bisnis *ancillary* dan melakukan penguatan bisnis *belly cargo* melalui Kerjasama dengan pihak ketiga untuk memberikan *revenue stream* baru pada penerbangan *regular flight*. Pengembangan pada bisnis *charter* dilakukan melalui penajakan ke pangsa pasar baru dan penggunaan pesawat A320 untuk melayani *charter* rute *domestic* maupun internasional. Perseroan juga melakukan pengembangan dan penguatan kapabilitas internal melalui perawatan pesawat, *training center*, dan pengelolaan bandara untuk mendukung bisnis utama induk yakni *scheduled flight* dan *charter flight*.

- **Strategi Organisasi**

Perseroan telah membangun struktur organisasi kantor pusat yang mendukung fungsi dan kebutuhan operasional maskapai. Pemenuhan kebutuhan sumber daya manusia, khususnya personel operasional seperti pilot, awak kabin, dan petugas darat, dilakukan secara bertahap seiring dengan pertumbuhan armada dan jaringan penerbangan.

- **Strategi Teknologi Informasi**

Pengembangan sistem teknologi informasi dilaksanakan secara bertahap, dimulai dari pemenuhan kebutuhan operasional dasar, dilanjutkan dengan peningkatan kelincahan dan skalabilitas sistem, hingga integrasi *platform digital* untuk mendukung sinergi operasional dan peningkatan pengalaman pelanggan.

Kerangka strategi ini menjadi landasan utama Perseroan dalam menjaga kesinambungan pertumbuhan, meningkatkan daya saing, serta menciptakan nilai jangka panjang bagi seluruh pemangku kepentingan.

- **Operational Strategy**

Operational excellence is reinforced through optimized route networks and aircraft rotation control, as well as strengthened aircraft maintenance, ground handling, and station operations. The Company also consistently manages its operating cost structure to maintain efficiency and profitability.

- **Ancillary Revenue Strategy**

The Company continues to diversify non-ticket revenue streams through the optimization of Charter Flights and aviation services, the development of air cargo and logistics services, and the enhancement of ancillary offerings derived from scheduled flight operations.

- **Funding Strategy**

The Company is developing ancillary businesses and strengthening its belly cargo operations through partnerships with third parties to create new revenue streams for scheduled flights. The development of the charter business is carried out through exploration of new market segments and the utilization of Airbus A320 aircraft to serve both domestic and international charter routes. The Company also continues to enhance and strengthen its internal capabilities through aircraft maintenance, training center development, and airport management to support its core businesses, namely scheduled and charter flight operations.

- **Organizational Strategy**

The Company has established a head office organizational structure that supports airline operational requirements. The fulfillment of operational personnel needs, including pilots, cabin crew, and ground staff, is carried out progressively in line with fleet and network growth.

- **Information Technology Strategy**

Information technology development has been implemented in phases, starting with core operational systems, followed by enhancements to agility and scalability, and culminating in integrated digital platforms that support operational synergy and improved customer experience.

This strategic framework serves as the foundation for the Company to sustain growth, enhance competitiveness, and deliver long-term value to all stakeholders.

SINERGI PERTAMINA GROUP DAN BUMN

Dalam rangka mendukung kebijakan sinergi BUMN dan optimalisasi nilai grup, Perseroan secara aktif menjalin kerja sama dengan Pertamina sebagai perusahaan induk serta dengan berbagai anak perusahaan dan entitas afiliasi Pertamina Group.

Sepanjang tahun 2025, sinergi tersebut terealisasi baik dalam peran Perseroan sebagai pengguna jasa (*customer*) maupun sebagai penyedia layanan (*service provider*), dengan total nilai transaksi yang signifikan.

Sebagai *customer*, Perseroan memanfaatkan dukungan Pertamina Group dalam penyediaan energi, asuransi, fasilitas pendukung, dan layanan operasional lainnya. Sementara itu, sebagai *provider*, Perseroan memberikan layanan penerbangan berjadwal, Penerbangan Tidak Berjadwal, serta jasa aviasi dan logistik untuk mendukung kegiatan operasional Pertamina Group, khususnya pada sektor hulu migas dan distribusi energi di wilayah terpencil.

Kerja sama tersebut mencakup, antara lain, pengangkutan bahan bakar dan kargo energi ke wilayah terpencil, penyewaan dan pengoperasian armada udara untuk misi *crew change* dan *medical evacuation*, penyediaan layanan aviasi pendukung, serta pemanfaatan fasilitas perkantoran dan logistik. Sinergi ini tidak hanya menciptakan efisiensi biaya dan kepastian layanan bagi grup, tetapi juga memperkuat peran strategis Perseroan dalam ekosistem energi nasional.

Selain sinergi dalam Pertamina Group, Perseroan juga menjalin kerja sama dengan BUMN lainnya, termasuk penyediaan layanan Penerbangan Tidak Berjadwal untuk kebutuhan kenegaraan serta pengembangan layanan kargo udara bersama entitas BUMN di bidang logistik.

Sinergi lintas BUMN tersebut menjadi bagian dari kontribusi Perseroan dalam mendukung agenda konektivitas nasional dan pelayanan publik.

PERTAMINA GROUP AND SOE SYNERGY

In support of the State-Owned Enterprises (SOE) synergy policy and group value optimization, the Company actively collaborates with Pertamina as its parent company, as well as with various subsidiaries and affiliated entities within Pertamina Group.

Throughout 2025, such synergies were realized both through the Company's role as a service user (*customer*) and as a service provider, with a significant total transaction value.

As a customer, the Company leveraged Pertamina Group's support in energy supply, insurance, facilities, and other operational services. As a provider, the Company delivered scheduled flight services, Charter Flights, and aviation and logistics services to support Pertamina Group's operations, particularly in upstream oil and gas activities and energy distribution in remote areas.

These collaborations included fuel and energy cargo transportation to remote regions, Charter Flight services for crew change and medical evacuation missions, provision of aviation support services, and utilization of office and logistics facilities. Such synergies generated cost efficiencies and service reliability while strengthening the Company's strategic role within the national energy ecosystem.

Beyond Pertamina Group, the Company also engaged in synergy initiatives with other SOEs, including the provision of Charter Flight services for state activities and the development of air cargo services in collaboration with SOE logistics entities.

These cross-SOE synergies form part of the Company's contribution to national connectivity and public service objectives.

KINERJA TEKNOLOGI INFORMASI 2025

Information Technology Performance 2025

Sepanjang tahun 2025, Perseroan memperkuat peran Teknologi Informasi sebagai pendukung utama keberlangsungan operasional dan pertumbuhan usaha. Pengembangan difokuskan pada tiga prioritas, yaitu penguatan keamanan informasi, peningkatan ketahanan infrastruktur, serta pemanfaatan data untuk mendukung pengambilan keputusan yang lebih tepat dan terukur.

PENGUATAN KEAMANAN INFORMASI DAN KEPATUHAN

Perseroan meningkatkan perlindungan sistem digital melalui penerapan verifikasi berlapis untuk akses jarak jauh, penguatan perlindungan perangkat kerja, serta pengembangan pusat pemantauan keamanan yang dikelola secara internal. Langkah ini secara signifikan menurunkan risiko akses tidak sah serta meningkatkan kemampuan mendeteksi potensi ancaman sejak dini.

Pada tahun pelaporan, Perseroan memperoleh sertifikasi ISO 27001:2022 sebagai bukti penerapan sistem manajemen keamanan informasi berstandar internasional. Kepatuhan terhadap Undang-Undang Perlindungan Data Pribadi juga diperkuat melalui penyusunan kebijakan, penyesuaian prosedur, serta peningkatan pemahaman karyawan. Upaya ini memperkuat pengelolaan risiko perusahaan sekaligus meningkatkan kepercayaan regulator, mitra usaha, dan pemangku kepentingan.

PENINGKATAN KETAHANAN DAN KEANDALAN SISTEM

Untuk menjamin keberlangsungan operasional, Perseroan mengimplementasikan sistem pencadangan dan pemulihan data otomatis yang terintegrasi. Revitalisasi ruang server dilakukan guna meningkatkan keamanan fisik, efisiensi penggunaan energi, dan keandalan infrastruktur. Pembangunan jalur komunikasi cadangan serta pengembangan pusat kendali operasi memperkuat pemantauan kegiatan secara langsung dan mendukung respons cepat dalam kondisi darurat. Investasi ini berkontribusi pada penurunan risiko gangguan layanan, peningkatan stabilitas sistem, serta penguatan dukungan terhadap operasional penerbangan yang menuntut ketepatan waktu dan tingkat keandalan tinggi.

TRANSFORMASI DIGITAL DAN PENGUATAN TATA KELOLA DATA

Perseroan mengembangkan pusat integrasi data sebagai dasar analisis kinerja operasional, keuangan, dan komersial secara lebih terstruktur dan cepat. Inisiatif ini mempercepat penyediaan informasi manajerial serta meningkatkan ketepatan pengambilan keputusan.

Throughout 2025, the Company strengthened the role of Information Technology as a key driver of operational sustainability and business growth. Development initiatives focused on three main priorities: enhancing information security, improving infrastructure resilience, and optimizing data utilization to support accurate and measurable decision-making.

STRENGTHENING INFORMATION SECURITY AND REGULATORY COMPLIANCE

The Company enhanced digital protection through the implementation of layered verification for remote access, improved endpoint protection, and the establishment of an internally managed security monitoring center. These measures significantly reduced the risk of unauthorized access and improved early detection capabilities against potential cyber threats.

During the reporting year, the Company obtained ISO 27001:2022 certification, demonstrating its commitment to implementing an internationally recognized information security management system. Compliance with the Personal Data Protection Law was reinforced through policy development, procedural adjustments, and employee awareness programs. These initiatives strengthened the Company's risk management framework while enhancing trust among regulators, business partners, and other stakeholders.

ENHANCING SYSTEM RELIABILITY AND RESILIENCE

To ensure operational continuity, the Company implemented an integrated automated data backup and recovery system. Server room revitalization was carried out to improve physical security, energy efficiency, and overall infrastructure reliability. The establishment of a backup communication link and the development of an operations control center strengthened real-time monitoring capabilities and enabled rapid response during emergency situations. These investments contributed to reduced service disruption risks, improved system stability, and stronger support for time-sensitive flight operations requiring high reliability.

DIGITAL TRANSFORMATION AND STRENGTHENING DATA GOVERNANCE

The Company developed a centralized data integration system to support structured and timely analysis of operational, financial, and commercial performance. This initiative accelerated the availability of managerial information and improved decision-making accuracy.

Pengembangan *platform* pengelolaan manual dan prosedur turut memperkuat pengendalian dokumen, konsistensi pelaksanaan kerja, dan kepatuhan tata kelola perusahaan. Transformasi ini mendorong organisasi yang semakin berbasis data, meningkatkan efektivitas koordinasi antar unit, serta mendukung penciptaan nilai jangka panjang.

IMPLIKASI STRATEGIS

Secara keseluruhan, pengembangan Teknologi Informasi tahun 2025 menunjukkan pendekatan yang lebih terencana dan proaktif dalam pengelolaan risiko dan operasional.

Arah pengembangan telah selaras dengan strategi pertumbuhan Perseroan, khususnya dalam mendukung:

- Keandalan operasional penerbangan;
- Perlindungan data dan kepatuhan terhadap peraturan;
- Efisiensi proses dan peningkatan produktivitas;
- Pengendalian risiko gangguan sistem.

Ke depan, Perseroan akan memfokuskan pada optimalisasi pemanfaatan sistem yang telah diterapkan, peningkatan keterpaduan antar sistem, serta penguatan kompetensi sumber daya manusia di bidang keamanan informasi dan pengolahan data guna mendukung daya saing yang berkelanjutan.

ARAH PENGEMBANGAN TEKNOLOGI INFORMASI 2026

Memasuki tahun 2026, Perseroan akan melanjutkan penguatan kapabilitas TI dengan fokus pada pemanfaatan analitik lanjutan, peningkatan keandalan operasional, serta penguatan tata kelola data. Inisiatif TI diarahkan untuk mendukung efisiensi yang lebih dalam, peningkatan pengalaman pelanggan, serta pencapaian target keberlanjutan Perseroan.

Pengembangan sistem pemeliharaan berbasis prediksi, pemanfaatan data secara lebih terintegrasi, serta optimalisasi konsumsi energi infrastruktur TI menjadi bagian dari upaya Perseroan dalam menjaga keandalan operasional sekaligus menekan jejak karbon digital.

KETERKAITAN TEKNOLOGI INFORMASI DENGAN INDIKATOR KINERJA UTAMA

Investasi dan transformasi Teknologi Informasi (TI) Perseroan tidak hanya berfungsi sebagai pendukung operasional, tetapi telah menjadi pengungkit utama pencapaian indikator kinerja utama (*Key Performance Indicators/KPI*).

The development of a manuals and procedures management platform further strengthened document control, operational consistency, and governance compliance. This transformation marked the Company's progression toward a more data-oriented organization, enhancing cross-functional coordination effectiveness and supporting long-term value creation.

STRATEGIC IMPLICATIONS

Overall, the 2025 Information Technology development reflects a more structured and proactive approach to operational and risk management.

The direction of IT advancement is aligned with the Company's growth strategy, particularly in supporting:

- Flight operational reliability;
- Data protection and regulatory compliance;
- Process efficiency and productivity improvement;
- Mitigation of system disruption risks.

Going forward, the Company will focus on optimizing the utilization of implemented systems, strengthening system integration, and enhancing human capital capabilities in information security and data management to sustain long-term competitiveness.

INFORMATION TECHNOLOGY DEVELOPMENT DIRECTION 2026

Entering 2026, the Company will continue to strengthen its IT capabilities with a focus on advanced analytics utilization, enhanced operational reliability, and stronger data governance. IT initiatives are directed toward deeper efficiency gains, improved customer experience, and the achievement of the Company's sustainability objectives.

The development of predictive maintenance systems, more integrated data utilization, and the optimization of IT infrastructure energy consumption form part of the Company's efforts to maintain operational reliability while reducing its digital carbon footprint.

LINKAGE BETWEEN INFORMATION TECHNOLOGY AND KEY PERFORMANCE INDICATORS (KPIs)

The Company's investment and transformation in Information Technology (IT) extend beyond an operational support function and have become a key driver in achieving its Key Performance Indicators (KPIs).

Implementasi sistem digital yang terintegrasi berkontribusi langsung terhadap peningkatan keandalan operasional, efisiensi biaya, pertumbuhan pendapatan, serta pengalaman pelanggan.

The implementation of integrated digital systems directly contributes to operational reliability, cost efficiency, revenue growth, and enhanced customer experience.

Keterkaitan antara inisiatif TI dan KPI utama Perseroan dapat dijelaskan sebagai berikut:

The linkage between IT initiatives and the Company's key KPIs can be summarized as follows:



Ketepatan Waktu Penerbangan (*On-Time Performance/OTP*)

On-Time Performance (OTP)

Implementasi Sistem Manajemen Penerbangan, digitalisasi pengendalian kru dan rotasi pesawat, serta integrasi data operasional secara waktu nyata memungkinkan pengambilan keputusan yang lebih cepat dan akurat. Inisiatif ini berkontribusi langsung terhadap pencapaian tingkat ketepatan waktu penerbangan sebesar 90% pada tahun 2025.

The implementation of flight management systems, digital crew and aircraft rotation control, and real-time operational data integration enables faster and more accurate decision-making. These initiatives directly contributed to the achievement of an on-time performance level of 90% in 2025.



Tingkat Keterisian Penumpang (*Seat Load Factor/SLF*)

Seat Load Factor (SLF)

Optimalisasi kanal penjualan digital, penerapan manajemen harga dinamis, serta pemanfaatan analitik data pelanggan mendukung strategi penetapan harga yang lebih adaptif terhadap permintaan pasar. Hal tersebut berkontribusi pada terjaganya tingkat keterisian pada kisaran 75%-85% dengan rata-rata 79% pada 2025.

The optimization of digital sales channels, dynamic pricing implementation, and customer data analytics support more responsive pricing strategies aligned with market demand. This contributed to maintaining load factors in the range of 75%–85%, with an average of 79% in 2025.



Efisiensi Biaya Operasional (*Unit Cost*)

Operating Cost Efficiency (Unit Cost)

Digitalisasi proses operasional, termasuk perencanaan rute penerbangan dan manajemen pemeliharaan pesawat, membantu menekan konsumsi bahan bakar dan meminimalkan gangguan teknis. Pemanfaatan sistem berbasis data ini berkontribusi pada pengendalian biaya operasional per unit secara berkelanjutan.

The digitalization of operational processes, including route planning and aircraft maintenance management, helps reduce fuel consumption and minimize technical disruptions. These data-driven systems contribute to sustainable control of operating cost per unit.



Pendapatan Usaha dan Pendapatan Sampingan (Ancillary Revenue)

Operating Revenue and Ancillary Revenue

Pengembangan ekosistem digital, fitur layanan mandiri pelanggan, serta integrasi sistem pembayaran memperluas peluang penjualan layanan tambahan. Inisiatif ini mendukung pertumbuhan pendapatan non-tiket dan memperkuat struktur pendapatan Perseroan.

The development of a digital ecosystem, customer self-service features, and integrated payment systems expands opportunities for ancillary sales. These initiatives support the growth of non-ticket revenue and strengthen the Company's revenue structure.



Keandalan Operasional dan Keselamatan

Operational Reliability and Safety

Pemanfaatan sistem digital dalam pemantauan armada, pengelolaan pemeliharaan, dan pelaporan keselamatan meningkatkan keandalan operasional serta mendukung kepatuhan terhadap standar keselamatan dan regulasi penerbangan.

The utilization of digital systems for fleet monitoring, maintenance management, and safety reporting enhances operational reliability and supports compliance with aviation safety standards and regulatory requirements.

Melalui keterkaitan yang kuat antara TI dan KPI tersebut, Perseroan memastikan bahwa setiap investasi teknologi memberikan dampak nyata terhadap penciptaan nilai dan pencapaian kinerja operasional dan keuangan yang berkelanjutan.

Through this strong linkage between IT and KPIs, the Company ensures that each technology investment delivers tangible value and supports sustainable operational and financial performance.

KETERKAITAN TEKNOLOGI INFORMASI DENGAN INDIKATOR KINERJA UTAMA

Linkage Between Information Technology and Key Performance Indicators (KPIs)

Inisiatif TI Initiative TI	Area Operasional Operational Area	KPI Terkait Related KPIs	Dampak terhadap Kinerja Impact on Performance
Sistem Manajemen Penerbangan & Pusat Pengendalian Operasi Terintegrasi Integrated Flight Management System & Integrated Operations Control Center (IOCC)	Operasi Penerbangan Flight Operations	Ketepatan Waktu Penerbangan On-Time Performance (OTP)	Mendukung pencapaian ketepatan waktu sebesar 90% melalui pengambilan keputusan berbasis data secara waktu nyata. Supported the achievement of 90% OTP through real-time, data-driven decision-making.
Digitalisasi Rotasi Pesawat & Kru Digital Aircraft and Crew Rotation Management	Operasi & Sumber Daya Manusia Operations and Human Resources	Ketepatan Waktu dan Utilisasi Armada OTP and Fleet Utilization	Menekan keterlambatan operasional dan meningkatkan utilisasi pesawat. Reduced operational delays and improved aircraft utilization.

Inisiatif TI Initiative TI	Area Operasional Operational Area	KPI Terkait Related KPIs	Dampak terhadap Kinerja Impact on Performance
Manajemen Harga Dinamis dan Analitik Permintaan Dynamic Pricing & Demand Analytics	Komersial Commercial	Tingkat Keterisian Penumpang Seat Load Factor (SLF)	Tingkat Keterisian Penumpang Seat Load Factor (SLF)
Kanal Penjualan Digital dan Layanan Mandiri Pelanggan Digital Sales Channel & Self-Service	Penjualan & Layanan Sales and Services	Pendapatan Usaha Operating Revenue	Pendapatan Usaha Operating Revenue
Platform Pendapatan Tambahan dan Integrasi Pembayaran Ancillary Platform & Payment Integration	Pendapatan Tambahan Ancillary Revenue	Pendapatan Sampingan Ancillary Revenue	Pendapatan Sampingan Ancillary Revenue
Manajemen Pemeliharaan Digital dan Pengelolaan Suku Cadang Digital Maintenance & Spare Parts Management	Teknik & Pemeliharaan Engineering and Maintenance	Biaya Satuan dan AOG Unit Cost and Aircraft on Ground (AOG)	Biaya Satuan dan AOG Unit Cost and Aircraft on Ground (AOG)
Integrasi Data dan Dasbor Pelaporan Manajemen Data Integration & Management Reporting Dashboard	Manajemen Management	Efisiensi & Pengendalian Biaya Efficiency and Cost Control	Efisiensi & Pengendalian Biaya Efficiency and Cost Control

PERAN TEKNOLOGI INFORMASI DALAM MITIGASI RISIKO USAHA

Teknologi Informasi memainkan peran strategis dalam mitigasi risiko utama Perseroan, khususnya risiko operasional, keuangan, dan reputasi. Pemanfaatan sistem digital yang terintegrasi memungkinkan Perseroan mengidentifikasi, memantau, dan merespons risiko secara lebih cepat dan terukur.

- Risiko Operasional (Keterlambatan & AOG):**
 Sistem manajemen penerbangan, pemeliharaan berbasis data, serta pengendalian rotasi pesawat membantu meminimalkan keterlambatan dan kejadian *Aircraft on Ground* (AOG), sehingga menjaga keandalan jadwal penerbangan.
- Risiko Biaya dan Efisiensi:**
 Digitalisasi perencanaan rute dan pemantauan konsumsi bahan bakar mendukung pengendalian biaya operasional di tengah volatilitas harga avtur dan nilai tukar.

ROLE OF INFORMATION TECHNOLOGY IN BUSINESS RISK MITIGATION

Information Technology plays a strategic role in mitigating the Company's key business risks, particularly operational, financial, and reputational risks. Integrated digital systems enable the Company to identify, monitor, and respond to risks in a timely and measurable manner.

- Operational Risk (Delays & AOG):**
 Flight management systems, data-driven maintenance, and aircraft rotation control help minimize delays and Aircraft on Ground (AOG) incidents, thereby ensuring schedule reliability.
- Cost and Efficiency Risk:**
 Digital route planning and fuel consumption monitoring support operating cost control amid fuel price and foreign exchange volatility.

- **Risiko Pendapatan:**

Analitik permintaan dan *dynamic pricing* mengurangi risiko ketidaksesuaian kapasitas dengan permintaan pasar, serta mendukung stabilitas pendapatan melalui optimalisasi tingkat keterisian.

- **Risiko Siber dan Kepatuhan:**

Penguatan keamanan siber, pengelolaan akses sistem, serta kepatuhan terhadap regulasi perlindungan data memastikan perlindungan informasi pelanggan dan menjaga kepercayaan pemangku kepentingan.

Melalui integrasi TI dalam manajemen risiko, Perseroan memastikan bahwa transformasi digital tidak hanya mendorong kinerja, tetapi juga memperkuat ketahanan usaha secara menyeluruh.

- **Revenue Risk:**

Demand analytics and dynamic pricing reduce the risk of capacity-demand mismatch and support revenue stability through optimized seat load factors.

- **Cybersecurity and Compliance Risk:**

Enhanced cybersecurity measures, system access controls, and compliance with data protection regulations safeguard customer information and maintain stakeholder trust.

Through the integration of IT into risk management, the Company ensures that digital transformation not only drives performance but also strengthens overall business resilience.





Perseroan telah meraih berbagai pencapaian penting dengan senantiasa mengedepankan standar keselamatan dan layanan, memanfaatkan teknologi digital, serta menginisiasi langkah-langkah menuju penerbangan yang berkelanjutan.

Perseroan telah meraih berbagai pencapaian penting dengan senantiasa mengedepankan standar keselamatan dan layanan, memanfaatkan teknologi digital, serta menginisiasi langkah-langkah menuju penerbangan yang berkelanjutan.





TATA KELOLA PERUSAHAAN

Corporate Governance

180	Tata Kelola Perusahaan Corporate Governance	289	Sekretaris Dewan Komisaris Secretary of The Board of Commissioners	325	Manajemen Risiko Risk Management
186	Struktur Tata Kelola Perusahaan Corporate Governance Structure	292	Komite Audit Audit Committee	353	Perkara Penting Material Litigation
200	Rapat Umum Pemegang Saham General Meeting of Shareholders	303	Komite Investasi dan Manajemen Risiko Investment and Risk Management Committee	353	Akses Informasi dan Data Perusahaan Access to Company Information and Data
210	Dewan Komisaris Board of Commissioners	305	Komite Nominasi dan Remunerasi Nomination and Remuneration Committee	355	Pedoman Etika dan Perilaku Code of Ethic and Conduct
230	Direksi Board of Directors	308	Sekretaris Perusahaan Corporate Secretary	358	Whistleblowing System Whistleblowing System
284	Keberagaman dan Independensi Manajemen Kunci Diversity and Independence of Key Management	312	Audit Internal Internal Audit	362	Transparansi Praktik Bad Governance Transparency on Bad Governance Practices
284	Kebijakan dan Proses Penentuan Terkait Remunerasi Direksi dan Dewan Komisaris Remuneration Policies and Procedures for the Board of Commissioners and the Board of Directors	318	Audit Eksternal External Audit	363	Kebijakan Anti Suap dan Anti Korupsi Kebijakan Anti Suap dan Anti Korupsi
		320	Sistem Pengendalian Internal Internal Control System		

TATA KELOLA PERUSAHAAN

Corporate Governance

Tata Kelola Perusahaan yang Baik (*Good Corporate Governance/ GCG*) merupakan landasan utama dalam mendukung keberhasilan usaha dan keberlanjutan PT Pelita Air Service sebagai bagian dari entitas usaha BUMN. Penerapan GCG mencakup seperangkat struktur, sistem, proses, dan mekanisme yang digunakan untuk mengarahkan dan mengendalikan pengelolaan perusahaan agar senantiasa berjalan sesuai dengan tujuan strategis, peraturan perundang-undangan, serta nilai-nilai etika bisnis yang berlaku.

Dalam menghadapi dinamika industri aviasi yang sangat kompetitif, padat regulasi, dan memiliki tingkat risiko tinggi, penerapan GCG yang konsisten dan efektif menjadi prasyarat penting untuk menjaga kepercayaan pemegang saham dan pemangku kepentingan lainnya, memperkuat manajemen risiko, serta memastikan pengambilan keputusan yang *prudent*, transparan, dan bertanggung jawab.

Sebagai perusahaan yang menjunjung tinggi nilai-nilai BUMN, PT Pelita Air Service berkomitmen untuk menerapkan prinsip-prinsip GCG yang meliputi transparansi dalam penyampaian informasi, akuntabilitas yang jelas atas setiap fungsi dan tanggung jawab organ perusahaan, kepatuhan terhadap peraturan perundang-undangan dan prinsip kehati-hatian, menjunjung tinggi aspek keberlanjutan dengan memberikan dukungan penuh terhadap pembangunan dan peningkatan ekonomi, serta perilaku beretika dengan memperlakukan seluruh pemangku kepentingan secara adil dan setara.

Penerapan GCG yang berkesinambungan tidak hanya berfungsi sebagai alat pengendalian dan pengawasan, tetapi juga sebagai sarana untuk meningkatkan kinerja operasional, memperkuat reputasi dan kredibilitas perusahaan, serta menciptakan nilai jangka panjang yang berkelanjutan bagi pemegang saham dan seluruh pemangku kepentingan.

DASAR HUKUM, PRINSIP-PRINSIP, DAN PENERAPAN GCG

Untuk mendukung visi baru Perseroan “Menjadi maskapai penerbangan yang tepercaya dan andal di Indonesia”, PT Pelita Air Service berkomitmen untuk senantiasa menjunjung tinggi integritas serta menerapkan tata kelola perusahaan yang baik, bersih, profesional, dan beretika. Komitmen tersebut diwujudkan melalui pengelolaan perusahaan yang bebas dari praktik korupsi, kolusi, dan nepotisme (KKN), serta kepatuhan penuh terhadap seluruh peraturan perundang-undangan yang berlaku.

Sebagai bagian dari ekosistem Badan Usaha Milik Negara (BUMN), PT Pelita Air Service menerapkan praktik *Good Corporate Governance* (GCG) dengan mengedepankan kepatuhan terhadap ketentuan hukum dan regulasi yang berlaku di Indonesia, termasuk regulasi di bidang penerbangan, ketenagakerjaan, keuangan, serta tata kelola perusahaan BUMN.

Good Corporate Governance (GCG) serves as a fundamental pillar in supporting the business success and sustainability of PT Pelita Air Service as part of a State-Owned Enterprise (SOE) group. The implementation of GCG encompasses a comprehensive framework of structures, systems, processes, and mechanisms designed to direct and control the Company's management in alignment with strategic objectives, prevailing laws and regulations, and sound business ethics.

In the face of a highly competitive, heavily regulated, and risk-intensive aviation industry, consistent and effective GCG implementation is essential to maintain the trust of shareholders and other stakeholders, strengthen risk management, and ensure prudent, transparent, and accountable decision-making.

As a company that upholds SOE values, PT Pelita Air Service is committed to implementing GCG principles, including transparency in information disclosure, clear accountability for the roles and responsibilities of corporate organs, compliance with laws and regulations and the prudence principle, respect for sustainability aspects by providing full support to the development and economic growth and ethical behaviour by demonstrating fair and equitable treatment to all stakeholders.

The sustainable implementation of GCG not only serves as a governance and control mechanism, but also acts as a strategic enabler to enhance operational performance, strengthen corporate reputation and credibility, and create sustainable long-term value for shareholders and all stakeholders.

BASIC LEGAL REFERENCE, PRINCIPLES AND IMPLEMENTATION OF GCG

To support its new vision “To Be the Most Trusted and Reliable Airline in Indonesia”, PT Pelita Air Service is committed to upholding integrity and implementing good, clean, professional, and ethical corporate governance practices. This commitment is reflected in the Company's dedication to conducting its business free from corruption, collusion, and nepotism (CCN), and in full compliance with all applicable laws and regulations.

As part of the State-Owned Enterprise (SOE) ecosystem, PT Pelita Air Service implements Good Corporate Governance (GCG) practices by prioritizing compliance with prevailing laws and regulations in Indonesia, including those governing aviation, employment, finance, and SOE corporate governance.

Penerapan GCG dilaksanakan secara konsisten melalui penyusunan dan penerapan kebijakan internal, pedoman kerja, serta sistem pengendalian dan pengawasan yang efektif.

Pengembangan dan penerapan GCG merupakan wujud nyata komitmen Perseroan dalam mendukung keberhasilan usaha yang berkelanjutan dan meningkatkan akuntabilitas pengelolaan perusahaan. Melalui penerapan GCG yang terintegrasi, Perseroan berupaya untuk meningkatkan kinerja operasional, memperkuat nilai Perusahaan, serta membangun dan menjaga citra positif Perseroan di mata pemegang saham dan seluruh pemangku kepentingan.

Undang-Undang Republik Indonesia

- Undang-Undang Republik Indonesia No. 5 Tahun 1999 tentang Larang Praktik Monopoli dan Persaingan Usaha Tidak Sehat.
- Undang-Undang Republik Indonesia No. 28 Tahun 1999 tentang Penyelenggaraan Negara yang bersih dan bebas dari KKN.
- Undang-Undang Republik Indonesia No. 20 tahun 2001 tentang Perubahan atas Undang-Undang No. 31 Tahun 1999 tentang Pemberantasan Tindak Pidana Korupsi.
- Undang-Undang Republik Indonesia No. 15 Tahun 2002 tentang Tindak Pidana Pencucian Uang sebagaimana telah diubah dengan Undang-Undang No. 8 Tahun 2010 tentang Pencegahan dan Pemberantasan Tindak Pidana Pencucian Uang.
- Undang-Undang Republik Indonesia No. 13 Tahun 2003 tentang Ketenagakerjaan sebagaimana telah diubah dengan Undang-Undang No.11 Tahun 2020 tentang Cipta Kerja.
- Undang-Undang Republik Indonesia No. 19 Tahun 2003 tentang Badan Usaha Milik Negara
- Undang-Undang Republik Indonesia No. 40 Tahun 2007 tentang Perseroan Terbatas sebagaimana telah diubah dengan Undang-Undang No. 11 Tahun 2020 tentang Cipta Kerja.
- Undang-Undang Republik Indonesia No.19 tahun 2016 tentang Perubahan atas Undang-Undang No. 11 Tahun 2008 tentang Informasi dan Transaksi Elektronik.
- Undang-Undang Republik Indonesia No. 14 Tahun 2008 tentang Keterbukaan Informasi Publik.

Peraturan Menteri

- Peraturan Menteri Negara BUMN No.PER-02/ MBU/03/ 2023 tentang Pedoman Tata Kelola dan Kegiatan Korporasi Signifikan Badan Usaha Milik Negara.
- Peraturan Menteri Negara BUMN No.PER-03/MBU/03/ 2023 tentang Organ dan Sumber Daya Manusia BUMN.

The implementation of GCG is carried out consistently through the establishment and enforcement of internal policies, operational guidelines, and effective control and oversight systems.

The development and implementation of GCG represent the Company's tangible commitment to supporting sustainable business success and strengthening management accountability. Through an integrated GCG framework, the Company seeks to enhance operational performance, strengthen corporate value, and build as well as maintain a positive corporate image among shareholders and all stakeholders.

Laws of the Republic of Indonesia

- Law No. 5 of 1999 regarding Prohibition of Monopolistic Practices and Unfair Business Competition.
- Law No.28 of 1999 regarding The State's Implementation which is Clean and Free of Corruption, Collusion and Nepotism.
- Law No. 20 of 2001 regarding The Amendments to the Law of the Republic of Indonesia No. 31 of 1999 concerning the Eradication of the Crime of Corruption.
- Law No. 15 of 2002 regarding Criminal Acts of Money Laundering as amended by Law No. 8 of 2010 regarding Prevention and Eradication of Money Laundry Crime.
- Law No. 13 of 2003 regarding Manpower as amended by Law No. 11 of 2020 regarding Job Creation.
- Law No. 19 of 2003 regarding State-Owned Enterprises.
- Law No. 40 of 2007 regarding Limited Liability Company as amended by Law No. 11 of 2020 regarding Job Creation.
- Law No. 19 of 2016 regarding The Amendments to the Law No. 11 of 2008 regarding Electronics Information and Transaction.
- Law No. 14 of 2008 regarding Public Information Disclosure

Ministerial Regulations

- The SOE Minister's Regulation No.PER-02/ MBU/03/2023 on Guidelines for Governance and Significant Corporate Activities of State-Owned Enterprises.
- The SOE Minister's Regulation No.PER-03/ MBU/02/2023 on the on the Organ and Human Resources of SOEs.

Keputusan Menteri

- Keputusan Menteri BUMN No. Kep-101/MBU/2002 tentang Penyusunan Rencana Kerja dan Anggaran Perusahaan BUMN.
- Keputusan Menteri BUMN No. Kep-102/MBU/2002 tentang Penyusunan Rencana Jangka Panjang BUMN.
- Keputusan Menteri BUMN RI No. SK-315/MBU/12/2019 tentang Penataan Anak Perusahaan atau Perusahaan Patungan di Lingkungan BUMN.
- Surat Edaran Menteri BUMN No. SE-8/MBU/12/2019 tentang Larangan Memberikan Souvenir atau Sejenisnya.
- Salinan Keputusan Sekretaris Kementerian BUMN No. SK16/S.MBU/2012 tentang Indikator/Parameter Penilaian dan Evaluasi atas Penerapan GCG pada BUMN.

Ketentuan Lain

- Pedoman Umum Governansi Korporat Indonesia yang diterbitkan oleh Komite Nasional Kebijakan *Governance* Tahun 2021.
- Peraturan Bank Indonesia No. 17/3/PBI/2015 Tahun 2015 tentang Kewajiban Penggunaan Rupiah di Wilayah Negara Kesatuan Republik Indonesia.
- Surat Edaran Bank Indonesia No. 17/11/DKSP tentang Kewajiban Penggunaan Rupiah di Wilayah Negara Kesatuan Republik Indonesia.

PRINSIP-PRINSIP PENERAPAN GCG

Sebagai wujud komitmen Perseroan untuk meningkatkan kualitas penerapan (*Good Corporate Governance*/GCG) di lingkungan usahanya, maka prinsip-prinsip Tata Kelola Perusahaan yang Baik telah mengalami penyempurnaan seiring dengan perkembangan praktik tata kelola global dan kebutuhan keberlanjutan usaha. Prinsip-prinsip GCG yang sebelumnya dikenal dengan Transparansi, Akuntabilitas, Tanggung Jawab, Independensi, dan Keadilan (TARIF) telah dikembangkan dan diselaraskan menjadi empat prinsip utama, yaitu Perilaku Beretika, Transparansi, Akuntabilitas, dan Keberlanjutan, sesuai ketentuan Pedoman Umum Governansi Korporat Indonesia (PUGKI) Tahun 2021.

Penyempurnaan prinsip-prinsip GCG tersebut menegaskan pentingnya penerapan nilai etika dan integritas sebagai fondasi utama dalam setiap aktivitas perusahaan, di samping keterbukaan informasi, kejelasan fungsi dan pertanggungjawaban organ perusahaan, serta komitmen terhadap keberlanjutan usaha yang memperhatikan aspek ekonomi, sosial, dan lingkungan. Perubahan ini diharapkan dapat memperkuat kualitas tata kelola perusahaan secara menyeluruh dan mendukung penciptaan nilai jangka panjang bagi seluruh pemangku kepentingan.

Ministerial Decree

- The SOE Minister's Decree No. PER-101/MBU/2002 on the Preparation of Company Work Plan and Budget (RKAP).
- The SOE Minister's Decree No. PER-102/MBU/2002 on the Preparation of the Company Long-Term Plan.
- The SOE Minister's Decree No. SK-315/MBU/12/2019 on the Organization of Subsidiaries or Joint Ventures in the Environment of State - Owned Enterprises.
- The SOE Minister's Circular Letter No. SE-8/MBU/12/2019 on the Prohibition of Granting Souvenirs or Other Similar Offerings.
- A copy of Ministerial Secretary's Decree No. SK-16/S.MBU/2012 on Indicators/Parameters of Assessment and Evaluation of GCG Implementation of SOE.

Other Provisions

- Indonesian Corporate Governance General Guidelines Issued by National Committee on Governance Policies of 2021.
- Bank Indonesia's Regulation No. 17/3/PBI/2015 of 2015 on Obligation to Use Rupiah Denomination within the Territory of the Unitary Republic of Indonesia.
- Bank Indonesia's Circular No. 17/11/DKSP on Obligation to Use Rupiah Denomination within the Territory of the Unitary Republic of Indonesia.

PRINCIPLES OF GCG IMPLEMENTATION

As part of the Company's commitment to enhancing the quality of the implementation of Good Corporate Governance (GCG) within its business environment, the principles of Good Corporate Governance have been refined in line with the development of global governance practices and the need for business sustainability. The GCG principles previously known as Transparency, Accountability, Responsibility, Independence, and Fairness (TARIF) have been developed and aligned with the provisions of the Indonesian Corporate Governance Code (*Pedoman Umum Governansi Korporat Indonesia*/PUGKI) 2021 into four main principles, namely Ethical Behavior, Transparency, Accountability, and Sustainability.

The alignment of these GCG principles underscores the importance of applying ethical values and integrity as the primary foundation in all corporate activities, alongside information transparency, clarity of functions and accountability of the Company's governing organs, and a commitment to business sustainability that takes into account economic, social, and environmental aspects. This change is expected to strengthen the overall quality of corporate governance and support the creation of long-term value for all stakeholders.

Prinsip-Prinsip GCG GCG Principles	Penerapan Implementation
 Perilaku Beretika Ethical Behavior	Dalam melaksanakan kegiatannya, Perseroan senantiasa mengedepankan kejujuran, memperlakukan semua pihak dengan hormat (<i>respect</i>), memenuhi komitmen, membangun serta menjaga nilai-nilai moral dan kepercayaan secara konsisten. Perseroan memperhatikan kepentingan pemegang saham dan pemangku kepentingan lainnya berdasarkan asas kewajaran dan kesetaraan (<i>fairness</i>) dan dikelola secara independen sehingga masing-masing organ Perseroan tidak saling mendominasi dan tidak dapat diintervensi oleh pihak lain. In carrying out its activities, the Company always prioritizes honesty, treats all parties with respect, fulfills commitments, builds and maintains moral values and trust consistently. The Company pays attention to the interests of shareholders and other stakeholders based on the principles of fairness and equality (<i>fairness</i>) and is managed independently so that each organ of the Company does not dominate each other and cannot be intervened by other parties.
 Transparansi Transparency	Keterbukaan dalam proses pengambilan keputusan serta pengungkapan materi dan relevan mengenai Perseroan. Transparansi juga mencakup pemberian informasi yang dibutuhkan publik berkaitan dengan produk dan aktivitas operasional Perseroan yang dapat mempengaruhi perilaku pemangku kepentingan. Transparency in the process of decision making and disclosure of the Company's material and relevant information. Transparency also includes the providing information required by public regarding the Company's products and operational activities that may potentially affect the behavior of the stakeholders.
 Akuntabilitas Accountability	Kejelasan fungsi, pelaksanaan dan pertanggungjawaban organisasi yang memungkinkan pengelolaan Perusahaan terlaksana secara efektif. Akuntabilitas berkaitan dengan pelaksanaan tugas dan wewenang yang dimiliki seseorang atau satuan kerja dalam melaksanakan tanggung jawab yang dibebankan Perseroan. The clarity of function, implementation and accountability of the organization that enables the Company's management is implemented effectively. The accountability relates to the duties and authorities of a person or working unit in carrying out responsibilities assigned by the Company.
 Keberlanjutan Sustainability	Perusahaan mematuhi peraturan perundang-undangan serta berkomitmen melaksanakan tanggung jawab terhadap masyarakat dan lingkungan agar berkontribusi pada pembangunan berkelanjutan melalui kerja sama dengan semua pemangku kepentingan terkait untuk meningkatkan kehidupan mereka dengan cara yang selaras dengan kepentingan bisnis dan agenda pembangunan berkelanjutan. The Company complies with laws and regulations and is committed to carrying out its responsibilities towards society and the environment in order to contribute to sustainable development by working with all relevant stakeholders to improve their lives in a way that is aligned with business interests and the sustainable development agenda.

Tujuan Penerapan Prinsip-Prinsip GCG dalam Pengelolaan Perseroan

Tujuan Penerapan Prinsip-Prinsip GCG dalam Pengelolaan Perseroan adalah untuk:

- Meningkatkan kinerja dan akuntabilitas Perusahaan, dalam rangka mewujudkan nilai tambah jangka panjang bagi para pemangku kepentingan dengan tetap memperhatikan kepentingan pemangku kepentingan.
- Mendukung pengambilan keputusan oleh seluruh organ Perusahaan yang didasarkan pada nilai moral yang tinggi dan kepatuhan terhadap peraturan perundang-undangan yang berlaku.
- Melaksanakan tanggung jawab sosial Perusahaan terhadap pemangku kepentingan.
- Memperbaiki budaya kerja Perusahaan
- Meningkatkan daya saing Perseroan secara nasional maupun internasional dan mendorong tercapainya kesinambungan Perseroan melalui pengelolaan yang didasarkan pada prinsip transparansi, kemandirian, akuntabilitas, pertanggungjawaban serta kesetaraan dan kewajiban.

Objectives of GCG Principle Implementation in Management of the Company:

Objectives of GCG Principle Implementation in Management of the Company are:

- To improve the performance and accountability of the Company, in order to actualize the long-term value for the stakeholders while taking into account the interests of stakeholders.
- To support the decision making by all organs of the Company based on high moral values and compliance with the prevailing laws and regulations.
- To carry out the Company's social responsibility to the stakeholders.
- To improve the Company's work culture.
- To improve the Company's competitiveness both nationally and internationally and promoting its sustainability through management based on the principles of transparency, independence, accountability, responsibility, equality, and fairness.

Struktur dan Mekanisme GCG

GCG Structure and Mechanism



Capaian Penting dalam Implementasi GCG pada Tahun Pelaporan

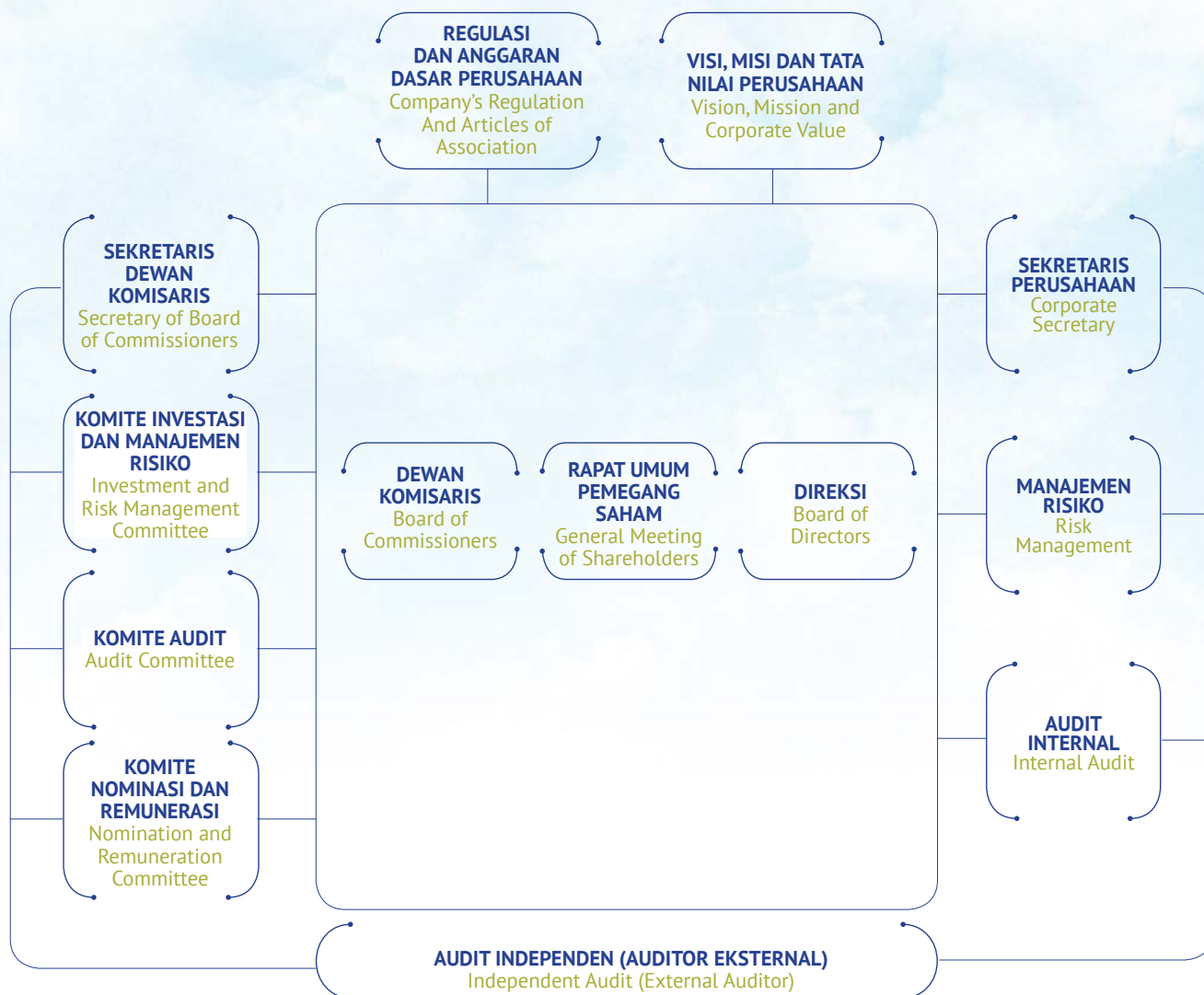
1. Penyempurnaan Visi dan Misi Perseroan melalui Surat Keputusan Direksi No. 072/SK/DIREKSI/PAS/2025 tentang Perubahan Visi dan Misi PT Pelita Air Service.
2. Memastikan kejelasan fungsi dan jabatan setiap organ melalui penerbitan Akta No. 45 tanggal 23 Desember 2025 mengenai Perubahan Nomenklatur Jabatan, Pengangkatan & Peralihan Tugas Anggota Direksi.
3. Memperoleh skor 94,52 dengan predikat Sangat Baik untuk hasil *self assessment* GCG tahun buku 2025, naik dibandingkan dengan hasil tahun buku 2024 yang sebesar 93,99. Hasil tersebut sekaligus menunjukkan bahwa penerapan tata kelola Perseroan telah berjalan secara efektif dalam mendukung pengelolaan usaha yang profesional, transparan, akuntabel, bertanggung jawab, dan berkelanjutan.

Significant Achievements in GCG Implementation during Reporting Year

1. Refinement of the Company's Vision and Mission through the Board of Directors' Decree No. 072/SK/DIREKSI/PAS/2025 concerning the Amendment to the Vision and Mission of PT Pelita Air Service.
2. Ensuring clarity of functions and positions of each governing organ through the issuance of Deed No. 45 dated 23 December 2025 regarding Changes in Position Nomenclature, Appointment, and Transfer of Duties of Members of the Board of Directors.
3. Obtained a score of 94.52 with an "Excellent" rating in the 2025 fiscal year GCG self assessment, an increase compared to the 2024 fiscal year result of 93.99. The result demonstrates that the Company's governance implementation has been carried out effectively in supporting professional, transparent, accountable, responsible, and sustainable business management.



STRUKTUR TATA KELOLA PERUSAHAAN Corporate Governance Structure



PT Pelita Air Service merupakan badan usaha yang didirikan dan dijalankan berdasarkan ketentuan hukum yang berlaku di Indonesia, khususnya Undang-Undang Nomor 40 Tahun 2007 tentang Perseroan Terbatas. Sesuai dengan ketentuan tersebut, Perseroan mengadopsi sistem *two-tier board*, di mana pengelolaan perusahaan dilaksanakan oleh organ-organ utama yang terdiri atas Rapat Umum Pemegang Saham (RUPS) sebagai organ kepemilikan, Dewan Komisaris sebagai organ pelaksana pengawasan, dan Direksi sebagai organ pelaksana pengurusan.

Dalam struktur tata kelola tersebut, RUPS memegang kewenangan tertinggi dalam Perseroan dan memiliki hak serta wewenang yang tidak diberikan kepada Dewan Komisaris maupun Direksi dalam batas yang ditetapkan oleh peraturan perundang-undangan dan Anggaran Dasar Perseroan.

PT Pelita Air Service is a business entity established and operated in accordance with the prevailing laws and regulations in Indonesia, particularly Law No. 40 of 2007 on Limited Liability Companies. In accordance with these provisions, the Company adopts a two-tier board system, under which corporate governance is carried out by the main governing organs consisting of the General Meeting of Shareholders (GMS) as the ownership organ, the Board of Commissioners as the supervisory organ, and the Board of Directors as the executive management organ.

Within this governance structure, the GMS serves as the highest authority of the Company and holds powers and authorities that are not delegated to the Board of Commissioners or the Board of Directors, as stipulated under the applicable laws and the Company's Articles of Association.

Dewan Komisaris bertugas melakukan pengawasan atas kebijakan pengurusan, jalannya pengurusan Perseroan, serta memberikan nasihat dan rekomendasi kepada Direksi terkait pengelolaan Perseroan agar senantiasa selaras dengan visi, misi, dan kepentingan Perseroan. Dalam melaksanakan fungsi pengawasan tersebut, Dewan Komisaris didukung oleh Komite Audit yang membantu memastikan efektivitas sistem pengendalian internal, pelaporan keuangan, serta kepatuhan terhadap peraturan perundang-undangan.

Direksi bertanggung jawab penuh atas pengurusan Perseroan, termasuk pengambilan keputusan manajerial dan operasional, perwakilan Perseroan dalam hubungan dan kerja sama bisnis dengan pihak ketiga, serta perumusan dan pelaksanaan strategi untuk mengatasi berbagai tantangan usaha yang berpotensi menghambat pencapaian visi dan misi Perseroan

SOFT STRUCTURE GCG

Untuk memastikan efektivitas penerapan GCG di lingkungan Perseroan, maka telah disusun *Soft Structure* GCG untuk memperkuat kerangka tata kelola yang berfungsi sebagai mekanisme penerapan prinsip-prinsip *Good Corporate Governance* (GCG) melalui pengaturan kebijakan, pedoman, dan prosedur internal Perseroan. *Soft Structure* GCG mengatur ruang lingkup tugas, wewenang, dan tanggung jawab organ-organ tata kelola Perusahaan, serta mengatur hubungan kerja yang efektif dan sinergis antar organ GCG, termasuk dengan pemangku kepentingan internal maupun eksternal.

PT Pelita Air Service secara berkelanjutan telah menyusun, menerapkan, serta melakukan peninjauan dan pembaruan terhadap *Soft Structure* GCG guna memastikan kesesuaiannya dengan perkembangan regulasi, praktik tata kelola terbaik, serta kebutuhan bisnis Perseroan. *Soft Structure* GCG tersebut dituangkan dalam berbagai kebijakan dan prosedur operasional yang menjadi pedoman bagi seluruh insan Perseroan dalam menjalankan aktivitas dan pengambilan keputusan secara profesional, akuntabel, dan beretika, yang antara lain meliputi:

The Board of Commissioners is authorized to supervise the management policies and the overall conduct of the Company's affairs, and to provide advice and recommendations to the Board of Directors to ensure that the Company's management remains aligned with its vision, mission, and best interests. In carrying out its supervisory role, the Board of Commissioners is supported by the Audit Committee, which assists in ensuring the effectiveness of internal control systems, financial reporting, and compliance with applicable laws and regulations.

The Board of Directors is fully responsible for the management of the Company, including making managerial and operational decisions, representing the Company in business relationships and collaborations, and formulating as well as implementing strategies to address strategic challenges that may hinder the achievement of the Company's vision and mission.

SOFT STRUCTURE GCG

To ensure an effective management of GCG implementation within the Company, *Soft Structure* of GCG has been designed to strengthen governance framework that functions as a mechanism for implementing the principles of *Good Corporate Governance* (GCG) through the establishment of the Company's internal policies, guidelines, and procedures. The *Soft Structure* of GCG governs the scope of duties, authorities, and responsibilities of the corporate governance organs, as well as the working relationships among GCG organs, including their interactions with internal and external stakeholders.

PT Pelita Air Service has continuously developed, implemented, and periodically reviewed and updated its *Soft Structure* of GCG to ensure alignment with regulatory developments, best governance practices, and the Company's business needs. The *Soft Structure* of GCG is embodied in various policies and operational procedures that serve as guidance for all Company personnel in conducting activities and making decisions in a professional, accountable, and ethical manner, which include, among others:

Kebijakan dan Prosedur Policies and Procedure	Penetapan Stipulation
Anggaran Dasar Perusahaan Company's Articles of Association	Akta Notaris Drs. Andy A. Agus, SH No. 29 tanggal 13 Agustus 2008 Notarial Deed of Drs. Andy A. Agus, SH No. 29 on August 13 th , 2008
Pedoman Tata Kelola Perusahaan yang Baik Code of Corporate Governance	SK No. 012/KPTS/BOD/PAS/2016 tanggal 20 Mei 2016 Decree No. 12/KPTS/BOD/PAS/2016 dated May 20 th , 2016
<i>Board Manual</i> (Pedoman Kerja Direksi dan Dewan Komisaris) Board Manual (Board of Directors and Board of Commissioners' Guideline)	SK No. 012A/KPTS/BOD/PAS/2013 tanggal 28 Mei 2013 dengan Revisi 1 tanggal 27 Agustus 2016 Decree No. 012A/KPTS/BOD/PAS/2013 dated May 28 th , 2013, and the 1 st revision on August 27, 2016

Kebijakan dan Prosedur Policies and Procedure	Penetapan Stipulation
Pedoman Tata kelola Perusahaan yang Baik Code of Corporate Governance	SK No. 011.1/KPTS/BOD/PAS/2017 tanggal 18 Agustus 2017 Decree No. 011.1/KPTS/BOD/PAS/2017 dated August 18, 2017
Pedoman Benturan Kepentingan Conflict of Interest	SK No. 010/KPTS/BOD/PAS/2020 tanggal 25 November 2020 Decree No. 010/KPTS/BOD/PAS/2020 dated November 25, 2020
Pedoman Penanganan Gratifikasi Gratification Management Guideline	SK No. 010/KPTS/BOD/PAS/2020 tanggal 25 November 2020 Decree No. 010/KPTS/BOD/PAS/2020 dated November 25, 2020
Pedoman Sistem Pelaporan Pelanggaran Whistle Blowing System	SK No. 010/KPTS/BOD/PAS/2020 tanggal 25 November 2020 Decree No. 010/KPTS/BOD/PAS/2020 dated November 25, 2020
Pedoman LHKPN Revisi – 1 LHKPN Guideline 1 st Revision	SK No. 007/SK/DIREKSI/PAS/2021 tanggal 01 Juni 2021 Decree No. 007/SK/DIREKSI/PAS/2021 dated June 01, 2021
Pedoman Sistem Pengendalian Internal Internal Control System Guideline	SK No. 008/KPTS/BOD/PAS/2016 tanggal 3 Mei 2016 Decree No. 008/KPTS/BOD/PAS/2016 dated May 3, 2016
Pedoman Manajemen Risiko Risk Management Guideline	SK No. 015/KPTS/BOD/PAS/2013 tanggal 21 Juni 2013 Decree No. 015/KPTS/BOD/PAS/2013 dated June 21, 2013
Pedoman Pengadaan Barang dan Jasa Procurement of Goods and Services Guideline	SK No. 010/KPTS/DIREKSI/PAS/2011 tanggal 5 Agustus 2011 Decree No. 010/KPTS/DIREKSI/PAS/2011 dated August 5, 2011
Piagam Internal Audit Audit Internal Charter	Telah ditandatangani oleh Direktur Utama, Komite Audit dan Kepala Internal Audit pada tanggal 23 Agustus 2021 Has been signed by the President Director, Audit Committee and Chief of Internal Audit on August 23, 2021.
Piagam Komite Audit Audit Committee Charter	SK Dewan Komisaris No. 001/KPTS/DK-PAS/2023 tanggal 31 Maret 2023 tentang Piagam Komite Audit PT Pelita Air Service Decree of the Board of Commissioners No. 001/KPTS/DK-PAS/2023 dated March 31, 2023, concerning the Audit Committee Charter of PT Pelita Air Service

Hirarki Kebijakan dan Prosedur Operational Hierarchy of Policies and Operational Procedure





Ruang Lingkup Kebijakan dan Sosialisasi Penerapan Tata Kelola Perusahaan yang Baik

Ruang lingkup penerapan Tata Kelola Perusahaan yang Baik (*Good Corporate Governance/GCG*) di PT Pelita Air Service mencakup seluruh kegiatan usaha Perseroan serta mengatur berbagai aspek hubungan antara pihak internal dan eksternal Perseroan. Penerapan GCG bertujuan untuk memastikan bahwa seluruh aktivitas Perseroan dilaksanakan secara transparan, akuntabel, bertanggung jawab, independen, serta berlandaskan perilaku beretika dan prinsip keberlanjutan.

Praktik terbaik tata kelola perusahaan yang diterapkan Perseroan antara lain mencakup:

- Hubungan antara Perseroan dengan Pemegang Saham;
- Fungsi, tugas, dan peran Dewan Komisaris dan Direksi;
- Hubungan antara Perseroan dengan para pemangku kepentingan;
- Kebijakan pengawasan dan pengendalian internal, manajemen risiko, pengelolaan strategi perusahaan, serta berbagai kebijakan pendukung lainnya.

Sebagai bagian dari upaya internalisasi dan penguatan budaya GCG, PT Pelita Air Service secara berkelanjutan melakukan edukasi dan sosialisasi penerapan GCG kepada seluruh insan Perseroan dan pemangku kepentingan. Kegiatan sosialisasi dilaksanakan secara daring maupun luring melalui berbagai media komunikasi, termasuk portal internal Perseroan dan situs web resmi Perseroan.

Selama periode pelaporan, Perseroan telah melaksanakan sosialisasi GCG yang ditujukan kepada seluruh pemangku kepentingan, dengan cakupan materi antara lain:

- Implementasi *Good Corporate Governance*;
- Pengendalian dan pencegahan gratifikasi;
- Pencegahan dan pengelolaan benturan kepentingan;
- Perilaku dan etika bisnis;
- *Whistleblowing System*;
- Laporan Harta Kekayaan Penyelenggara Negara (LHKPN);
- *Compliance Online System*.

Scope of Policies and Socialization of Good Corporate Governance Implementation

The scope of the implementation of Good Corporate Governance (GCG) at PT Pelita Air Service covers all of the Company's business activities and regulates various aspects of relationships between internal and external parties of the Company. The implementation of GCG is intended to ensure that all corporate activities are carried out in a transparent, accountable, responsible, and independent manner, underpinned by ethical conduct and sustainability principles.

The Company's best corporate governance practices include, among others:

- The relationship between the Company and its Shareholders;
- The functions, duties, and roles of the Board of Commissioners and the Board of Directors;
- The relationship between the Company and its stakeholders;
- Policies on supervision and internal control, risk management, corporate strategy management, and other supporting governance policies.

As part of its continuous efforts to internalize and strengthen the GCG culture, PT Pelita Air Service consistently conducts education and socialization programs on GCG implementation for all employees and stakeholders. These activities are carried out both online and offline through various communication channels, including the Company's internal portal and official website.

During the reporting period, the Company conducted GCG socialization activities addressed to all stakeholders, covering, among others, the following topics:

- Implementation of Good Corporate Governance;
- Gratification control and prevention;
- Conflict of interest prevention and management;
- Business conduct and ethics;
- Whistleblowing System;
- State Officials' Wealth Report (LHKPN);
- Compliance Online System.

EVALUASI PENERAPAN GCG

Penilaian penerapan Tata Kelola Perusahaan yang Baik (*Good Corporate Governance/GCG*) dilaksanakan sebagai bagian dari mekanisme pengawasan dan pengendalian untuk memastikan bahwa penerapan GCG di lingkungan PT Pelita Air Service telah berjalan secara efektif, terstruktur, dan sesuai dengan ketentuan peraturan perundang-undangan yang berlaku. Pelaksanaan penilaian ini juga merupakan bentuk komitmen Perseroan dalam menerapkan prinsip tata kelola perusahaan secara konsisten serta mendorong perbaikan berkelanjutan (*continuous improvement*).

Sejalan dengan Peraturan Menteri Badan Usaha Milik Negara Nomor PER-02/MBU/03/2023 tentang Pedoman Tata Kelola dan Kegiatan Korporasi Signifikan Badan Usaha Milik Negara, Perseroan sebagai anak usaha BUMN wajib melaksanakan penilaian atas penerapan GCG.

Oleh karena itu, Perseroan secara disiplin dan berkesinambungan melakukan penilaian penerapan GCG setiap tahun guna mengukur tingkat kecukupan, efektivitas, serta kualitas implementasi GCG di seluruh aspek pengelolaan perusahaan. Penilaian tersebut dilaksanakan dengan mengacu pada standar praktik terbaik (*best practices*) dan pedoman penilaian GCG yang ditetapkan oleh Kementerian BUMN.

Pengukuran penerapan GCG di Perseroan dilakukan melalui dua mekanisme utama, yaitu:

1. **Penilaian Penerapan GCG**, yang dilaksanakan secara berkala setiap 2 (dua) tahun sekali untuk menilai tingkat pemenuhan dan efektivitas penerapan prinsip-prinsip GCG; dan
2. **Evaluasi (Review)**, yaitu kegiatan penilaian lanjutan yang dilaksanakan pada tahun berikutnya setelah pelaksanaan penilaian, yang bertujuan untuk mengevaluasi hasil penilaian sebelumnya serta memantau dan menilai tindak lanjut atas rekomendasi perbaikan yang telah ditetapkan.

Metodologi penilaian dan evaluasi penerapan GCG menggunakan alat ukur yang meliputi 6 (enam) aspek penilaian dengan bobot yang telah ditentukan, sebagaimana diatur dalam Salinan Keputusan Sekretaris Kementerian BUMN Nomor SK-16/S.MBU/2012.

Hasil penilaian tersebut menjadi dasar bagi Perseroan dalam menyusun langkah-langkah perbaikan dan penguatan tata kelola perusahaan secara berkelanjutan.

GCG ASSESSMENT

The assessment of the implementation of Good Corporate Governance (GCG) is conducted as part of the oversight and control mechanism to ensure that the implementation of GCG within PT Pelita Air Service has been carried out effectively, in a structured manner, and in compliance with prevailing laws and regulations. The implementation of this assessment also reflects the Company's commitment to consistently applying the principles of corporate governance and to encouraging continuous improvement.

In line with Regulation of the Minister of State-Owned Enterprises No. PER-02/MBU/03/2023 on Guidelines for Governance and Significant Corporate Activities of State-Owned Enterprises, the Company, as a subsidiary of a State-Owned Enterprise, is required to conduct an assessment of its GCG implementation.

Accordingly, the Company consistently and sustainably carries out an annual GCG assessment to measure the adequacy, effectiveness, and quality of GCG implementation across all aspects of corporate management. The assessment is conducted with reference to best practices and GCG assessment guidelines stipulated by the Ministry of SOEs.

The GCG implementation within the Company is measured through two main mechanisms, namely:

1. **GCG Implementation Assessment**, which is conducted periodically once every 2 (two) years to assess the level of compliance and effectiveness in implementing GCG principles; and
2. **Evaluation (Review)**, which is a follow-up assessment conducted in the year subsequent to the assessment, aimed at evaluating the results of the previous assessment as well as monitoring and assessing the follow-up actions taken on the established improvement recommendations.

The methodology for assessing and evaluating GCG implementation adopts measurement tools comprising 6 (six) assessment aspects with predetermined weights, as specified in the Decree of the Secretary of the Ministry of SOEs No. SK-16/S.MBU/2012.

The results of the assessment serve as the basis for the Company in formulating continuous improvement and strengthening measures for corporate governance.

6 Aspek Assessment GCG (Keputusan Sekretaris Menteri BUMN No. SK-16/S.MBU/2012)**6 Aspects of GCG Assessment (Decree of the Secretary of SOE Minister No. SK/S.MBU/2012)**

Komitmen terhadap Penerapan Tata Kelola Perusahaan yang Baik secara Berkelanjutan
Commitment to Sustainable GCG Implementation



Dewan Komisaris/Dewan Pengawas
Board of Commissioners/
Supervisory Board



Pengungkapan Informasi dan Transparansi
Information Disclosure and
Transparency



Pemegang Saham dan RUPS/Pemilik Modal
Shareholders and GMS/
Capital Owners



Direksi
Board of Directors



Aspek Lainnya
Other Aspects

Tujuan Penilaian Penerapan Tata Kelola Perusahaan yang Baik

- Pengukuran kualitas penerapan GCG dalam rangka pemberian skor atas penerapan GCG dan pemberian kategori kualitas penerapan GCG.
- Identifikasi kekuatan dan kelemahan serta penyusunan rekomendasi perbaikan penerapan GCG dalam rangka mengurangi kesenjangan pada kriteria GCG.
- Pemantauan konsistensi penerapan GCG dalam rangka penyempurnaan dan pengembangan kebijakan tata Kelola.

The Objectives of GCG Assessment

- Measurement of the quality of GCG implementation in order to score and to categorize the quality of the GCG implementation.
- Identify the strengths and the weaknesses as well as formulate the recommendation of the GCG implementation in order to reduce the gap of the GCG criteria.
- Monitoring the consistency of GCG implementation as part of the refinement and enhancement of governance policies.

Penilaian Penerapan GCG: Hasil dan Rekomendasi**GCG Assessment in 2025: Results and Recommendations**

No.	Aspek Pengajuan/ Indikator/Parameter Testing Aspect / Indicator/ Parameter	Bobot Weight	Skor Score Achievement	Persentase Percentage
I	Komitmen terhadap Penerapan Tata Kelola Perusahaan yang Baik Secara Berkelanjutan Commitment to the Sustainable Implementation of Good Corporate Governance	7,00	6,41	91,52%
II	Pemegang Saham dan RUPS/Pemilik Modal Shareholders and GMS/Capital Owners	9,00	8,33	92,58%

No.	Aspek Pengajuan/ Indikator/Parameter Testing Aspect / Indicator/ Parameter	Bobot Weight	Skor Score Achievement	Persentase Percentage
III	Dewan Komisaris/Dewan Pengawas Board of Commissioners/Supervisory Board	35,00	33,46	95,60%
IV	Direksi Board of Directors	35,00	33,10	94,57%
V	Pengungkapan Informasi dan Transparansi Information Disclosure and Transparency	9,00	7,70	85,51%
VI	Aspek Lainnya Other Aspects	5,00	5,00	100,00%
	Skor Keseluruhan Overall Score	100,00	94,52	94,52%

Berdasarkan hasil *self assessment* penerapan *Good Corporate Governance* (GCG) tahun buku 2025, PT Pelita Air Service memperoleh skor keseluruhan sebesar 94,52 dengan tingkat pencapaian 94,52% dan termasuk dalam kategori “Sangat Baik”. Capaian tersebut meningkat dibandingkan hasil *assessment* GCG tahun 2024 dengan skor sebesar 93,99. Peningkatan ini mencerminkan komitmen Perseroan dalam terus memperkuat kualitas tata kelola serta mengimplementasikan prinsip-prinsip GCG secara konsisten dan berkelanjutan pada seluruh aspek pengelolaan perusahaan.

Hasil *assessment* menunjukkan bahwa penerapan prinsip tata kelola perusahaan telah berjalan secara efektif pada seluruh aspek penilaian, termasuk komitmen terhadap penerapan GCG secara berkelanjutan, peran pemegang saham dan RUPS, efektivitas fungsi Dewan Komisaris dan Direksi, pengungkapan informasi dan transparansi, serta aspek tata kelola lainnya.

Aspek dengan capaian tertinggi diperoleh pada kategori “Aspek Lainnya” dengan tingkat pencapaian 100,00%, diikuti aspek Dewan Komisaris/Dewan Pengawas sebesar 96,88% serta aspek Direksi sebesar 94,79%. Hasil tersebut mencerminkan efektivitas fungsi pengawasan dan pengelolaan perusahaan yang berjalan dengan baik dalam mendukung pengambilan keputusan yang profesional, akuntabel, dan sesuai dengan prinsip tata kelola perusahaan yang baik. Sementara itu, aspek Pengungkapan Informasi dan Transparansi memperoleh tingkat pencapaian sebesar 85,51%, yang masih menunjukkan ruang penguatan dalam peningkatan kualitas keterbukaan informasi dan optimalisasi komunikasi kepada para pemangku kepentingan.

Based on the results of the 2025 Good Corporate Governance (GCG) self assessment, PT Pelita Air Service obtained an overall score of 94.52 with an achievement level of 94.52%, placing the Company in the “Excellent” category. This achievement increased compared to the 2024 GCG assessment result, in which the Company recorded a score of 93.99. The improvement reflects the Company's continued commitment to strengthening governance quality and implementing GCG principles consistently and sustainably across all aspects of corporate management.

The assessment results demonstrate that the implementation of GCG principles has been carried out effectively and consistently across all evaluation aspects, including commitment to sustainable GCG implementation, the role of shareholders and the GMS, the effectiveness of the Board of Commissioners and Board of Directors functions, information disclosure and transparency, as well as other governance-related aspects.

The highest achievement was recorded in the “Other Aspects” category with a score achievement of 100.00%, followed by the Board of Commissioners/Supervisory Board aspect at 96.88% and the Board of Directors aspect at 94.79%. These results reflect the effectiveness of the Company's supervisory and management functions in supporting professional, accountable, and governance-compliant decision-making processes. Meanwhile, the Information Disclosure and Transparency aspect achieved 85.51%, indicating room for further enhancement in strengthening disclosure quality and optimizing communication with stakeholders.

Berdasarkan hasil assessment tersebut, rekomendasi perbaikan diarahkan pada penguatan implementasi keterbukaan informasi, peningkatan efektivitas dokumentasi dan pelaporan tata kelola, serta optimalisasi pengawasan terhadap implementasi kebijakan dan prosedur GCG di seluruh lini organisasi. Selain itu, Perseroan juga didorong untuk terus memperkuat budaya kepatuhan, meningkatkan kualitas manajemen risiko dan pengendalian internal, serta memastikan implementasi tata kelola yang adaptif terhadap perkembangan regulasi dan dinamika industri penerbangan.

Based on the assessment results, improvement recommendations are focused on strengthening information disclosure practices, enhancing the effectiveness of governance documentation and reporting, and optimizing oversight of GCG policy and procedure implementation across all organizational levels. In addition, the Company is encouraged to continue strengthening its compliance culture, improving risk management and internal control quality, and ensuring governance practices remain adaptive to regulatory developments and the dynamics of the aviation industry.

Penjabaran Area of Improvement (AOI)

1. Aspek Komitmen terhadap Penerapan Tata Kelola Perusahaan yang Baik Secara Berkelanjutan

Komitmen terhadap Penerapan Tata Kelola Perusahaan yang Baik Secara Berkelanjutan memperoleh skor 6,41 atau setara dengan 91,52% dari bobot total 7,00, yang menunjukkan bahwa Perseroan telah mencapai tingkat implementasi GCG yang sangat baik dan konsisten. Capaian ini mencerminkan bahwa prinsip-prinsip tata kelola seperti transparansi, akuntabilitas, responsibilitas, independensi, dan kewajaran telah terinternalisasi dalam proses bisnis serta didukung oleh sistem pengendalian dan pengawasan yang efektif, meskipun masih terdapat ruang untuk penyempurnaan berkelanjutan. Berikut rekomendasi perbaikannya:

Explanation of Area of Improvement (AOI)

1. Commitment to the Sustainable Implementation of Good Corporate Governance Aspect

Commitment to the Sustainable Implementation of Good Corporate Governance achieved a score of 6.41, equivalent to 91.52% of the total weight of 7.00, indicating that the Company has attained a very good and consistent level of GCG implementation. This reflects that the principles of governance-transparency, accountability, responsibility, independence, and fairness have been well internalized in business processes and supported by effective control and oversight systems, although continuous improvement opportunities remain. Below are the recommended areas of improvements:

No.	Rekomendasi	Recommendation
1	Pedoman Tata Kelola Perusahaan (<i>Code of Corporate Governance</i>) agar ditinjau dan dimutakhirkan dengan mengacu kepada: 1. Permen BUMN No. PER-2/MBU/03/2023 Tahun 2023; 2. General Guideline Corporate Governance (PUPGKI) 2021 KNKG	The Code of Corporate Governance should be reviewed and updated in reference to: 1. Ministry of SOEs Regulation No. PER-2/MBU/03/2023 of 2023; 2. KNKG General Guidelines on Corporate Governance (PUPGKI) 2021.
2	Pedoman Tata Kelola Perusahaan (<i>Code of Corporate Governance</i>) agar ditinjau dan dimutakhirkan secara berkala.	The Code of Corporate Governance should be reviewed and updated periodically.
3	Perlu dilakukan pembaruan terhadap Lembar Komitmen Pedoman Perilaku dan Etika Bisnis (<i>Code of Conduct</i>) agar ditandatangani kembali oleh seluruh anggota Dewan Komisaris dan Direksi yang saat ini menjabat. Hal ini bertujuan untuk memastikan bahwa seluruh pejabat perusahaan memiliki komitmen yang sama terhadap penerapan prinsip-prinsip etika dan tata kelola perusahaan yang baik (<i>Good Corporate Governance</i>).	The commitment statement for the Code of Conduct and Business Ethics should be renewed and re-signed by all current members of the Board of Commissioners and Board of Directors. This is aimed at ensuring that all company officials share the same commitment to implementing ethical principles and Good Corporate Governance (GCG) practices.
4	Pedoman Perilaku (<i>Code of Conduct</i>) perlu diperbarui dan disesuaikan dengan ketentuan dalam Surat Edaran Menteri BUMN Nomor SE-7/MBU/07/2020 tentang Nilai-Nilai Utama (<i>Core Values</i>) AKHLAK.	The Code of Conduct needs to be updated and aligned with the provisions of the Minister of State-Owned Enterprises Circular Letter No. SE-7/MBU/07/2020 concerning the Core Values of AKHLAK.

No.	Rekomendasi	Recommendation
	Penyesuaian ini diperlukan untuk memastikan bahwa nilai-nilai perusahaan yang tercantum dalam Pedoman Perilaku selaras dengan arah kebijakan Kementerian BUMN, menambahkan muatan terkait pemberian donasi, integritas laporan keuangan, kegiatan sosial dan politik, dan etika yang terkait dengan <i>stakeholders</i> serta Pedoman Perilaku (<i>Code of Conduct</i>) agar ditinjau dan dimutakhirkan secara berkala.	This adjustment is necessary to ensure that the company values outlined in the Code of Conduct are in line with the policy direction of the Ministry of SOEs, including the addition of provisions related to donations, financial reporting integrity, social and political activities, and ethics concerning stakeholders. In addition, the Code of Conduct should be reviewed and updated on a regular basis.
5	Perusahaan agar segera melakukan pembaruan penandatanganan komitmen untuk mematuhi Pedoman Perilaku oleh jajaran Direksi dan Dewan Komisaris yang baru sebagai bentuk dukungan terhadap implementasi budaya tata kelola yang baik (GCG).	The Company should immediately renew the commitment signing for compliance with the Code of Conduct by the newly appointed Board of Directors and Board of Commissioners to support GCG culture implementation.
6	Perusahaan agar melakukan analisis terhadap hasil kuesioner guna memperoleh gambaran tingkat pemahaman pegawai serta sebagai dasar evaluasi efektivitas sosialisasi yang telah dilakukan.	The Company should analyze the questionnaire results to assess employees' level of understanding and evaluate the effectiveness of the socialization program

2. Aspek Pemegang Saham dan RUPS

Aspek Rapat Umum Pemegang Saham (RUPS) dan Pemegang Saham memperoleh skor 8,33, yang mencerminkan capaian sebesar 92,58% terhadap bobot total 9,00. Hal tersebut menunjukkan bahwa pelaksanaan RUPS telah berjalan sangat baik, tertib, dan sesuai dengan ketentuan peraturan perundang-undangan serta prinsip-prinsip *Good Corporate Governance* (GCG). Proses penyelenggaraan RUPS telah memastikan terpenuhinya hak-hak pemegang saham, termasuk hak untuk memperoleh informasi secara memadai, menyampaikan pendapat, serta mengambil keputusan secara transparan dan akuntabel. Beberapa ruang perbaikan untuk meningkatkan penyelenggaraan RUPS disampaikan dalam rekomendasi perbaikan berikut:

2. Shareholders and General Meeting of Shareholders (GMS) Aspect

The General Meeting of Shareholders (GMS) and Shareholders aspect achieved a score of 8.33, representing an attainment of 92.58% out of the total weight of 9.00. This indicates that the implementation of the GMS has been carried out in a very good, orderly manner, and in compliance with applicable laws and regulations as well as Good Corporate Governance (GCG) principles. The GMS process has ensured the fulfillment of shareholders' rights, including the right to obtain adequate information, express opinions, and make decisions in a transparent and accountable manner. There are rooms for improvements for better GMS implementation presented in the following recommendations:

No.	Rekomendasi	Recommendation
1	Agar Pemegang Saham/RUPS/Pemilik Modal menetapkan pengangkatan anggota Dewan Komisaris/Dewan Pengawas Independen dan komposisinya disarankan berjumlah 20% dari komposisi Dewan Komisaris, serta Komisaris Independen sebaiknya memiliki kompetensi di bidang auditing, keuangan dan akuntansi.	It is recommended that the Shareholders/GMS/Capital Owners appoint Independent Members of the Board of Commissioners/Supervisory Board, with the composition suggested to be 20% of the total Board of Commissioners. In addition, Independent Commissioners should preferably possess competencies in auditing, finance, and accounting.
2	RUPS agar dapat memberikan pengesahan terhadap RJPP PT Pelita Air Service secara tepat waktu.	The GMS should approve PT Pelita Air Service's Long-Term Corporate Plan (RJPP) in a timely manner.

No.	Rekomendasi	Recommendation
3	RUPS agar memberikan pengesahan/persetujuan rancangan RKAP dengan tepat waktu.	The GMS should approve the Work Plan and Budget (RKAP) in a timely manner.
4	Agar RUPS/Pemilik Modal memberikan penilaian terhadap kinerja Dewan Komisaris atas Kontrak Manajemen perusahaan yang memuat tidak hanya kinerja kolegal namun juga disertai kinerja individu yang disetujui Pemegang Saham dan dituangkan dalam Risalah RUPS.	The GMS/Capital Owners should evaluate the performance of the Board of Commissioners based on the Company's Management Contract, covering both collective and individual performance assessments documented in the GMS Minutes.

3. Aspek Dewan Komisaris

Aspek Dewan Komisaris memperoleh skor 33,91, yang mencerminkan capaian sebesar 96,88% terhadap bobot total 35,00. Hal tersebut menunjukkan bahwa Dewan Komisaris telah menjalankan fungsi pengawasan secara sangat efektif, konsisten, dan sesuai dengan prinsip-prinsip *Good Corporate Governance* (GCG). Dewan Komisaris dinilai telah melaksanakan peran pengawasan terhadap kebijakan dan jalannya pengurusan Perseroan oleh Direksi, termasuk memberikan arahan strategis, memastikan efektivitas sistem pengendalian internal, serta menjaga kepatuhan terhadap peraturan dan ketentuan yang berlaku. Capaian ini mencerminkan kuatnya peran Dewan Komisaris dalam mendukung pencapaian kinerja perusahaan secara berkelanjutan, meskipun tetap terdapat ruang untuk penguatan kinerja pengawasan Dewan Komisaris.

3. Board of Commissioners Aspect

The Board of Commissioners aspect achieved a score of 33.91, representing an attainment of 96.88% out of the total weight of 35.00. This indicates that the Board of Commissioners has performed its supervisory function very effectively, consistently, and in accordance with the principles of Good Corporate Governance (GCG). The Board of Commissioners is considered to have carried out its oversight role over the Company's management policies and the performance of the Board of Directors, including providing strategic direction, ensuring the effectiveness of the internal control system, and maintaining compliance with applicable laws and regulations. This achievement reflects the strong role of the Board of Commissioners in supporting sustainable corporate performance, although there remains room for improvement in enhancing the oversight performance of Board of Commissioners.

No.	Rekomendasi	Recommendation
1	Perusahaan agar memasukkan ketentuan terkait standar waktu penyampaian dan mekanisme penyampaian informasi yang harus disediakan oleh Direksi kepada Dewan Komisaris dalam pedoman <i>Board Manual</i> .	The Company should include provisions regarding the timeline and mechanism for information delivery by the Board of Directors to the Board of Commissioners in the Board Manual.
2	Dewan Komisaris agar melakukan telaah atas analisis risiko atas rancangan RKAP dan strategi penanganannya, dan laporan pelaksanaan manajemen risiko berkala yang disampaikan oleh Direksi.	The Board of Commissioners should review the risk analysis of the proposed RKAP and its mitigation strategies, as well as periodic risk management reports submitted by the Board of Directors.
3	Dewan Komisaris agar melakukan pembahasan terhadap kebijakan pengadaan dan pelaksanaannya.	The Board of Commissioners should discuss procurement policies and their implementation.
4	Dewan Komisaris agar dapat mengupayakan melaksanakan telaah terhadap: (1) laporan hasil assessment/review atas Pelaksanaan Tata Kelola Perusahaan yang Baik, GCG Code dan kebijakan/ketentuan teknis lainnya, serta memantau tindak lanjut area of improvement hasil assessment GCG oleh Direksi; (2) laporan GCG yang diungkapkan dalam laporan tahunan.	The Board of Commissioners is encouraged to undertake a review of: (1) the assessment/review reports on the implementation of Good Corporate Governance (GCG), the GCG Code, and other technical policies/regulations, as well as to monitor the follow-up actions on areas of improvement identified in the GCG assessment by the Board of Directors; and (2) the GCG report disclosed in the Annual Report.

No.	Rekomendasi	Recommendation
5	Dewan Komisaris agar memasukkan muatan mengenai etika rapat dan pembahasan/telaah atas usulan Direksi arahan/keputusan RUPS terkait usulan Direksi dan Dewan Komisaris dalam pedoman/tata tertib Rapat Dewan Komisaris.	The Board of Commissioners should include meeting ethics and procedures for reviewing Directors' proposals/GMS directives regarding proposals of Board of Directors and Board of Commissioners in the Board of Commissioners Meeting Guidelines.
6	Sekretaris Dewan Komisaris agar mengupayakan terdapat evaluasi atas tindak lanjut hasil rapat sebelumnya.	The Corporate Secretary to the Board of Commissioners should ensure evaluations are conducted on follow-up actions from previous meetings.
7	Komite Dewan Komisaris agar meninjau dan memutakhirkan Piagam Komite secara berkala sesuai dengan Permen BUMN No. PER-2/MBU/03/2023 Tahun 2023;	The Committees under the Board of Commissioners should periodically review and update their Committee Charters in accordance with Ministry of SOEs Regulation No. PER-2/MBU/03/2023.

4. Aspek Direksi

Aspek Direksi memperoleh skor 33,18, yang mencerminkan capaian sebesar 94,79% terhadap bobot total 35,00. Hal tersebut menunjukkan bahwa Direksi telah melaksanakan tugas dan tanggung jawabnya secara sangat baik, efektif, dan sesuai prinsip *Good Corporate Governance* (GCG). Direksi dinilai telah menjalankan fungsi pengelolaan perusahaan secara profesional, termasuk perumusan dan pelaksanaan strategi bisnis, pengambilan keputusan operasional, pengelolaan risiko, serta pemenuhan kepatuhan. Koordinasi dengan Dewan Komisaris juga berjalan baik dalam mendukung kinerja perusahaan yang berkelanjutan, meskipun masih terdapat ruang perbaikan untuk meningkatkan kinerja Direksi sebagaimana direkomendasikan berikut ini:

4. Board of Directors Aspect

The Board of Directors aspect scored 33.18, achieving 94.79% out of a total weight of 35.00. This indicates that the Board of Directors has performed its duties and responsibilities in a very good and effective manner, in line with Good Corporate Governance (GCG) principles. The Board is considered to have managed the Company professionally, including business strategy formulation and implementation, operational decision-making, risk management, and compliance. Coordination with the Board of Commissioners has been well maintained to support sustainable performance, although there is still room for improvement to improve the Board of Directors' performance as recommended below:

No.	Rekomendasi	Recommendation
1	Direksi agar memastikan bisnis inti perusahaan dilaksanakan konsisten dan tidak terdapat penyimpangan atas prosedur.	The Board of Directors should ensure the Company's core business is consistently implemented without deviation from procedures.
2	Direksi agar menempatkan karyawan pada semua tingkatan jabatan sesuai dengan spesifikasi jabatan agar tidak terdapat jabatan yang kosong.	The Board of Directors should place employees at all organizational levels in accordance with job specifications to avoid vacant positions.
3	Direksi agar menetapkan sistem/pedoman pengukuran dan penilaian kinerja untuk unit dan jabatan dalam organisasi (struktural) yang diterapkan secara obyektif dan transparan.	The Board of Directors should establish a performance measurement and evaluation system for organizational units and positions that is implemented objectively and transparently.
4	Direksi agar melakukan analisis dan evaluasi terhadap capaian kinerja untuk jabatan/unit-unit di bawah Direksi dan tingkat perusahaan.	The Board of Directors should analyze and evaluate performance achievements of units/positions under their supervision and at the corporate level.

No.	Rekomendasi	Recommendation
5	Perusahaan agar melaksanakan Audit IT.	The Company should conduct an IT Audit.
6	Direksi agar mendokumentasikan penyampaian laporan pelaksanaan sistem TI secara tertulis terkait dengan pelaksanaan <i>IT Master Plan</i> dan ITDP serta disampaikan kepada Dewan Komisaris.	The Board of Directors should document and submit written reports on IT system implementation, including the IT Master Plan and ITDP, to the Board of Commissioners.
7	Direksi agar mempublikasikan Pedoman/kebijakan pengadaan yang dapat diakses pemasok/calon pemasok.	The Board of Directors should publish procurement guidelines/policies accessible to suppliers/prospective suppliers.
8	Perusahaan agar mempublikasikan harga perkiraan sendiri (HPS) yang dikalkulasikan secara keahlian dan berdasarkan data yang dapat dipertanggungjawabkan. Nilai total HPS terbuka dan tidak bersifat rahasia.	The Company should publish the Owner's Estimate (HPS), calculated professionally and based on accountable data, with the total HPS value remaining transparent and non-confidential.
9	Perusahaan agar membuat kebijakan sistem penilaian kinerja (<i>performance appraisal</i>) bagi karyawan.	The Company should establish a performance appraisal policy for employees.
10	Direksi agar menetapkan kebijakan pengaturan untuk anak perusahaan (<i>subsidiary governance</i>) dan perusahaan patungan antara lain mencakup: pengangkatan Dewan Komisaris dan Direksi, penetapan target kinerja dan penilaian kinerja serta insentif bagi Dewan Komisaris dan Direksi.	The Board of Directors should establish subsidiary governance policies, including the appointment of Board of Commissioners and Board of Directors, performance targets, evaluations, and incentives of Board of Commissioners and Board of Directors.
11	Direksi agar menyampaikan kepada Dewan Komisaris dan Pemegang Saham/Pemilik Modal tentang analisis risiko atas Rancangan RKAP dan strategi penanganannya.	The Board of Directors should submit the risk analysis of the proposed RKAP and mitigation strategies to the Board of Commissioners and Shareholders/Capital Owners.
12	Perusahaan agar mengupayakan kreditur perusahaan dibayar tepat waktu/sesuai perjanjian. Tidak terdapat keterlambatan/penundaan pembayaran pinjaman kepada Bank dan kreditur.	The Company should ensure timely payments to creditors in accordance with agreements, without delays to banks or other creditors.
13	Perusahaan agar membuat ketentuan mengenai pengelolaan PKBL atau CSR atau TJSL yang didalamnya mencakup indikator keberhasilan, dilaporkan dalam RUPS.	The Company should establish regulations governing PKBL/CSR/TJSL management, including success indicators to be reported at the GMS.
14	Staf Auditor Internal agar memiliki pengetahuan dan keahlian yang diperlukan dengan mendapatkan sertifikasi profesi yang tepat dengan jenjang jabatan dalam Fungsi Auditor Internal.	Internal Audit staff should possess the necessary competencies and professional certifications appropriate to their positions within the Internal Audit Function.
15	Sekretaris Perusahaan agar di dalam Risalah RUPS RJP memuat sekurang-kurangnya memuat waktu, agenda, peserta, pendapat-pendapat yang berkembang dalam RUPS, dan keputusan RUPS.	The Corporate Secretary should ensure that GMS Minutes contain at least the meeting time, agenda, participants, discussions, and resolutions.

No.	Rekomendasi	Recommendation
16	RUPS/Keputusan Pemilik Modal agar dapat pengesahan/persetujuan RJPP dilaksanakan selambat-lambatnya dalam waktu 60 (enam puluh) hari setelah diterimanya Rancangan RJPP secara lengkap atau sebelum periode RJPP berikutnya berialan.	Approval of the RJPP by the GMS/Capital Owners should be completed no later than 60 days after the complete draft is received or before the next RJPP period begins.
17	RKAP agar disahkan/disetujui oleh RUPS paling lambat pada akhir tahun sebelum tahun anggaran berjalan.	The RKAP should be approved by the GMS no later than the end of the year preceding the budget year.

5. Aspek Pengungkapan Informasi dan Transparansi

Aspek Pengungkapan Informasi dan Transparansi memperoleh skor 7,70, yang mencerminkan capaian sebesar 85,51% terhadap bobot total 9,00. Hal tersebut menunjukkan bahwa pelaksanaan prinsip transparansi dan pengungkapan informasi di lingkungan Perseroan telah berjalan baik dan cukup konsisten sesuai dengan prinsip *Good Corporate Governance* (GCG). Perusahaan telah menyediakan informasi yang relevan, tepat waktu, dan dapat diakses oleh pemangku kepentingan melalui berbagai media komunikasi dan pelaporan yang tersedia. Namun demikian, masih terdapat ruang untuk peningkatan agar pengungkapan informasi dan semakin selaras dengan praktik terbaik (*best practice*) dan kebutuhan *stakeholders*. Berikut rekomendasi perbaikannya:

5. Information Disclosure and Transparency Aspect

The Information Disclosure and Transparency aspect achieved a score of 7.70, representing an attainment of 85.51% out of the total weight of 9.00. This indicates that the implementation of transparency principles and information disclosure within the Company has been carried out in a good and fairly consistent manner in line with Good Corporate Governance (GCG) principles. The Company has provided relevant, timely, and accessible information to stakeholders through various available communication and reporting channels. However, there remains room for improvement, to ensure the information disclosure to further align with best practices and stakeholder expectations. Below are the recommended areas of improvements:

No.	Rekomendasi	Recommendation
1	Perusahaan agar mengupayakan terdapat kebijakan tentang pengelolaan dan pemutakhiran Website dan pelaksanaan ditetapkan secara konsisten.	The Company should establish and consistently implement policies for website management and updates.
2	Perusahaan agar dapat memenangkan <i>Annual Report Award</i> (ARA).	The Company should strive to achieve the Annual Report Award (ARA).

Perseroan berkomitmen untuk menindaklanjuti seluruh rekomendasi hasil *assessment* sebagai bagian dari upaya peningkatan kualitas tata kelola secara berkelanjutan. Dengan penguatan implementasi GCG yang konsisten, Perseroan optimistik dapat terus meningkatkan kepercayaan pemegang saham dan pemangku kepentingan, sekaligus mendukung pertumbuhan usaha yang sehat, transparan, dan berkelanjutan.

The Company remains committed to following up on all recommendations resulting from the assessment as part of its continuous governance improvement efforts. Through consistent enhancement of GCG implementation, the Company is optimistic about further strengthening the trust of shareholders and stakeholders while supporting healthy, transparent, and sustainable business growth.

Berikut perbandingan hasil *assessment* GCG selama lima tahun terakhir:

The following is a comparison of the GCG assessment results over the last five years:

Hasil Assessment GCG dalam 5 tahun terakhir

GCG Assessment Results Over the Last Five Years

No.	Aspek Pengajuan/ Indikator/Parameter Testing Aspect / Indicator/ Parameter	Total Bobot Weight	2025	2024	2023	2022	2021
I	Komitmen terhadap Penerapan Tata Kelola Perusahaan yang Baik Secara Berkelanjutan Commitment to Sustainable GCG Implementation	7,00	6,41	6,41	6,40	6,41	6,45
II	Pemegang Saham dan RUPS/Pemilik Modal Shareholders and GMS/Capital Owners	9,00	8,33	8,33	8,33	8,40	8,48
III	Dewan Komisaris/Dewan Pengawas Board of Commissioners/Supervisory Board	35,00	33,91	33,46	33,41	32,72	31,67
IV	Direksi Board of Directors	35,00	33,18	33,10	33,10	34,07	33,91
V	Pengungkapan Informasi dan Transparans Information Disclosure and Transparency	9,00	7,70	7,70	7,49	8,27	8,27
VI	Aspek Lainnya Other Aspects	5,00	5,00	5,00	4,00	5,00	5,00
	Total Total	100,00	94,52	93,99	92,73	91,75	90,03



RAPAT UMUM PEMEGANG SAHAM

General Meeting of Shareholders



Mengacu pada ketentuan Anggaran Dasar dan *Board Manual* PT Pelita Air Service, Pemegang Saham merupakan salah satu Organ Perusahaan yang memiliki kewenangan tertinggi sesuai dengan batasan yang diatur dalam peraturan perundang-undangan dan Anggaran Dasar. Pemegang Saham berperan strategis dalam menetapkan arah kebijakan dan pengembangan jangka panjang Perusahaan melalui pelaksanaan Rapat Umum Pemegang Saham (RUPS).

Pelaksanaan RUPS, baik yang diselenggarakan secara fisik maupun melalui mekanisme keputusan sirkuler, dilakukan sebagai sarana pengambilan keputusan yang sah, transparan, dan akuntabel. Mekanisme tersebut mencerminkan penerapan prinsip transparansi, akuntabilitas, dan tanggung jawab sebagaimana diamanatkan dalam ketentuan peraturan perundang-undangan yang berlaku, sekaligus menjamin pemenuhan hak-hak Pemegang Saham serta mendukung pengelolaan Perusahaan yang profesional, berintegritas, dan berorientasi pada keberlanjutan usaha.

JENIS PENYELENGGARAAN RUPS

Pada penyelenggaraan RUPS, para Pemegang Saham menjalankan sebagian haknya untuk turut serta dalam pengambilan keputusan strategis, serta melakukan evaluasi kinerja Dewan Komisaris dan Direksi.

Referring to the provisions of the Articles of Association and the Board Manual of PT Pelita Air Service, the Shareholders constitute one of the Company's governing organs vested with the highest authority, within the limits stipulated by prevailing laws and regulations and the Articles of Association. The Shareholders play a strategic role in determining the Company's policy direction and long-term development through the conduct of the General Meeting of Shareholders (GMS).

The GMS, whether convened physically or through a circular resolution mechanism, serves as a legitimate, transparent, and accountable forum for decision-making. Such mechanisms reflect the implementation of the principles of transparency, accountability, and responsibility as mandated by applicable laws and regulations, while ensuring the fulfillment of Shareholders' rights and supporting the management of the Company in a professional, ethical, and sustainability-oriented manner.

TYPE OF GMS IMPLEMENTATION

In the conduct of the General Meeting of Shareholders (GMS), the Shareholders exercise part of their rights to participate in strategic decision-making and to evaluate the performance of the Board of Commissioners and the Board of Directors.

Keputusan yang diambil dalam RUPS bersifat sah dan mengikat secara hukum bagi seluruh Organ Perusahaan. Sesuai dengan ketentuan regulasi, RUPS terbagi menjadi:

Jenis Penyelenggaraan RUPS

Pada penyelenggaraan RUPS, para Pemegang Saham menjalankan sebagian haknya untuk turut serta dalam pengambilan keputusan strategis, serta melakukan evaluasi kinerja Dewan Komisaris dan Direksi. Keputusan yang diambil dalam RUPS bersifat sah dan mengikat secara hukum bagi seluruh Organ Perusahaan. Sesuai dengan ketentuan regulasi, RUPS terbagi menjadi:

1. RUPS Tahunan (RUPST):

Diselenggarakan paling lambat 6 (enam) bulan setelah penutupan tahun buku untuk mengesahkan laporan tahunan dan pertanggungjawaban pengurus.

2. RUPS Luar Biasa (RUPSLB):

Dapat diselenggarakan sewaktu-waktu sesuai kebutuhan Perusahaan untuk memutuskan agenda mendesak di luar agenda RUPST.

Wewenang Strategis RUPS

Dalam rangka penguatan tata kelola yang sehat (GCG), RUPS memiliki wewenang strategis sebagai berikut:

- **Perencanaan & Kinerja:**

Menyetujui atau menolak Rencana Jangka Panjang Perusahaan (RJPP) dan Rencana Kerja dan Anggaran Perusahaan (RKAP).

- **Manajemen Keuangan:**

Menetapkan alokasi laba bersih, termasuk cadangan/laba ditahan, pembagian dividen, serta penetapan tantiem bagi Direksi dan Dewan Komisaris serta bonus karyawan sebagai bentuk apresiasi kinerja.

- **Pengawasan Organ:**

Mengangkat, memberhentikan, serta melakukan penilaian kinerja (baik kolektif maupun individual) terhadap anggota Dewan Komisaris dan Direksi.

- **Independensi Audit:**

Menunjuk Auditor Eksternal yang independen untuk melakukan audit laporan keuangan.

- **Remunerasi & Struktur:**

Menetapkan paket remunerasi bagi Dewan Komisaris dan Direksi, serta mendelegasikan pembagian tugas internal Direksi melalui Dewan Komisaris.

Resolutions adopted at the GMS are legally valid and binding on all of the Company's governing organs. In accordance with applicable regulations, the GMS is classified into:

Type of GMS Implementation

In the conduct of the General Meeting of Shareholders (GMS), the Shareholders exercise part of their rights to participate in strategic decision-making and to evaluate the performance of the Board of Commissioners and the Board of Directors. Resolutions adopted at the GMS are legally valid and binding on all of the Company's governing organs. In accordance with applicable regulations, the GMS is classified into:

1. Annual GMS (AGMS):

Held no later than 6 (six) months after the close of the fiscal year to approve the annual report and the accountability of the management.

2. Extraordinary GMS (EGMS):

May be convened at any time as required by the Company to resolve urgent matters outside the AGMS agenda.

Strategic Authorities of the GMS

In the framework of strengthening Good Corporate Governance (GCG), the GMS holds the following strategic authorities:

- **Planning & Performance:**

Approving or rejecting the Corporate Long-Term Plan (RJPP) and the Annual Work Plan and Budget (RKAP).

- **Financial Management:**

Determining the allocation of net profit, including reserves/retained earnings, dividend distribution, and the determination of incentives (tantiem) for Board of Directors and Board of Commissioners as well as bonuses for employees as appreciation reward.

- **Organ Oversight:**

Appointing, dismissing, and conducting performance evaluations (both collective and individual) of the Board of Commissioners and the Board of Directors.

- **Audit Independence:**

Appointing an independent External Auditor to conduct the audit of the financial statements.

- **Remuneration & Structure:**

Determining the remuneration packages for the Board of Commissioners and the Board of Directors, and delegating the internal division of duties for Directors through the Board of Commissioners.

MEKANISME PENYELENGGARAAN RUPS

Dalam rangka menjamin perlindungan hak pemegang saham dan pemenuhan prinsip transparansi, mekanisme penyelenggaraan RUPS PT Pelita Air Service dilaksanakan sebagai berikut:

- **Pemanggilan RUPS:**
Dilakukan secara formal paling lambat 14 (empat belas) hari kalender sebelum pelaksanaan. Pemanggilan ini wajib memuat informasi komprehensif yang mencakup agenda rapat, materi penjelasan, serta detail waktu dan lokasi. Dalam kondisi tertentu di mana seluruh pemegang saham hadir dan memberikan persetujuan, persyaratan pemanggilan formal dapat dikesampingkan tanpa mengurangi keabsahan keputusan yang diambil.
- **Kehadiran Organ: RUPS**
Wajib dihadiri oleh Pemegang Saham, Dewan Komisaris, dan Direksi guna memastikan terjadinya dialog strategis yang akuntabel antar-organ perusahaan.
- **Dokumentasi dan Legalitas:**
Seluruh hasil ketetapan RUPS dituangkan dalam Risalah RUPS yang disusun oleh Notaris independen dan dikukuhkan dalam Akta Notaris sebagai dokumen hukum yang mengikat.

Mekanisme Pengambilan Keputusan

Sejalan dengan prinsip keadilan (*fairness*) dan kepatuhan terhadap regulasi, pengambilan keputusan dalam RUPS mengedepankan asas musyawarah untuk mufakat.

Apabila mufakat tidak tercapai, maka keputusan diambil berdasarkan suara terbanyak dari jumlah suara sah yang hadir, di mana setiap suara memiliki kedudukan hukum yang setara dan mengikat.

REALISASI PENYELENGGARAAN RUPS DI TAHUN 2025

Sebagai wujud kepatuhan terhadap Anggaran Dasar dan komitmen terhadap tata kelola yang efektif, sepanjang tahun 2025, Perusahaan telah menyelenggarakan 1 (satu) kali RUPS Tahunan pada tanggal 18 Juni 2025.

Penyelenggaraan RUPST mengangkat sejumlah agenda penting untuk memastikan kesinambungan operasional dan pengesahan kebijakan strategis Perusahaan.

GMS IMPLEMENTATION PROCEDURES

In order to guarantee the protection of shareholder rights and fulfill the principle of transparency, the GMS implementation mechanism of PT Pelita Air Service is carried out as follows:

- **GMS Notice:**
Formally issued at least 14 (fourteen) calendar days prior to the meeting. This notice must contain comprehensive information including the meeting agenda, explanatory materials, as well as time and location details. Under specific circumstances where all shareholders are present and grant their consent, formal notice requirements may be waived without prejudice to the validity of the resolutions passed.
- **Attendance of Organs:**
The GMS must be attended by Shareholders, the Board of Commissioners, and the Board of Directors to ensure accountable strategic dialogue between corporate organs.
- **Documentation and Legality:**
All GMS resolutions are recorded in the Minutes of GMS, drafted by an independent Notary, and formalized into a Notarial Deed as a binding legal document.

Decision-Making Mechanism

Aligned with the principles of fairness and regulatory compliance, decision-making in the GMS prioritizes the principle of deliberation to reach a consensus.

Should a consensus not be reached, resolutions shall be adopted by a majority vote of the valid votes cast, wherein each vote holds equal and binding legal standing.

REALIZATION OF GMS IMPLEMENTATION IN 2025

As a manifestation of compliance with the Articles of Association and the Company's commitment to effective corporate governance, throughout 2025 the Company convened one (1) Annual General Meeting of Shareholders on 18 June 2025.

The AGM addressed a number of key agenda items aimed at ensuring operational continuity and the approval of the Company's strategic policies.

**Peserta yang
Hadir**
List of
Attendees
Present

1. **Mohammad Zikri Nasser**
Pjs. VP Portfolio Management PT Pertamina (Persero)
Acting VP Portfolio Management of PT Pertamina (Persero)
2. **Ali Syamsul Rohman**
Corporate Secretary & Business Support PT Pertamina Pedeve Indonesia
Corporate Secretary & Business Support of PT Pertamina Pedeve Indonesia
3. • **Suprasetyo**
Komisaris Utama PT Pelita Air Service
President Commissioner of PT Pelita Air Service
- **Cris Kuntadi**
Komisaris PT Pelita Air Service
Commissioner of PT Pelita Air Service
- **Chandra Bhakti**
Komisaris PT Pelita Air Service
Commissioner of PT Pelita Air Service
- **Dendy Kurniawan**
Direktur Utama PT Pelita Air Service
President Director of PT Pelita Air Service
- **Wisnu Wardhana**
Direktur Keuangan dan SDM PT Pelita Air Service
Director of Finance and Human Capital of PT Pelita Air Service
- **Heru Susilo**
Direktur Produksi PT Pelita Air Service
Director of Operations of PT Pelita Air Service
- **Asa Perkasa**
Direktur Niaga PT Pelita Air Service
Commercial Director of PT Pelita Air Service
- **Widhi S. Darwanto**
Direktur Manajemen Risiko PT Pelita Air Service
Director of Risk Management of PT Pelita Air Service
- **Agdya P.P. Yogandari**
Corporate Secretary PT Pelita Air Service
Corporate Secretary of PT Pelita Air Service
- **Putra Pradipta**
Strategic Planning & Business Development VP PT Pelita Air Service
VP Strategic Planning & Business Development of PT Pelita Air Service
- **Marianne V. Hamdani, SH., MH.**
Notaris
Notary
4. **Ira Susanti**
Senior Analyst II Portfolio Management IV PT Pertamina (Persero)
Senior Analyst II Portfolio Management IV of PT Pertamina (Persero)
5. **Sukti Rahmawati**
Officer I Corporate Administration PT Pertamina (Persero)
Officer I Corporate Administration of PT Pertamina (Persero)
6. **Ami Laksmi Kanti**
Sekretaris Dewan Komisaris PT Pelita Air Service
Secretary to Board of Commissioners of PT Pelita Air Service
7. **Desi Muznavia**
Pjs. Chief Legal and Compliance PT Pelita Air Service
Acting Chief Legal and Compliance of PT Pelita Air Service
8. **Rr. Dinda Ayu**
Senior Officer II Corporate PT Pertamina (Persero)
Senior Officer II Corporate of PT Pertamina (Persero)

Tanggal | 18 Juni 2025
Date | June 18, 2025

Waktu | 14:00 WIB - selesai
Time | 2:00 p.m (WIB) - until completion

Tempat | Ruang Rapat PK-PJJ, Gedung A Kantor Pusat PT Pelita Air Service, Jalan Abdul Muis No. 52-56A, Jakarta Pusat
Location | PK-PJJ Meeting Room, Building A, Head Office of PT Pelita Air Service, Jalan Abdul Muis No. 52 – 56A, Central Jakarta

Agenda

Agenda

1. Penyampaian dan Persetujuan Laporan Tahunan Tahun Buku 2024 termasuk Pengesahan Laporan Keuangan Perseroan disertai Pemberian Pelunasan dan Pembebasan Tanggung Jawab Sepenuhnya (*volledig acquit et de-charge*) kepada Direksi dan Dewan Komisaris;
2. Pengusulan Penetapan Penggunaan Laba Tahun Buku 2024;
3. Pengusulan Penetapan Kantor Akuntan Publik (KAP) untuk Melakukan Audit Laporan Keuangan Tahun Buku 2025;
4. Pengusulan dan Penetapan Penghargaan atas Kinerja (Tantiem/Insentif Kinerja/Insentif Khusus) kepada Direksi dan Dewan Komisaris Tahun Buku 2024;
5. Pengusulan dan Penetapan Remunerasi Direksi dan Dewan Komisaris Tahun Buku 2025.

1. Submission and Approval of the 2024 Annual Report including the Ratification of the Company's Financial Statements along with the Granting of Full Release and Discharge of Responsibility (*volledig acquit et de charge*) to the Board of Directors and the Board of Commissioners;
2. Proposal for the Determination of the Allocation of Net Profit for the Fiscal Year 2024;
3. Proposal for the Appointment of a Public Accounting Firm (KAP) to Conduct an Audit of Financial Statements for the Fiscal Year 2025;
4. Proposal for the Granting of Performance-Based Compensation (Tantiem/Performance Incentive/ Special Incentive) to the Board of Directors and the Board of Commissioners for the Fiscal Year 2024;
5. Proposal and Determination of the Remuneration of the Board of Directors and the Board of Commissioners for the Fiscal Year 2025.

KEPUTUSAN PEMEGANG SAHAM PADA RUPST DI TAHUN 2025

SHAREHOLDER RESOLUTIONS AT 2025 AGMS

Agenda Rapat Meeting Agenda	Keputusan Resolutions
1	Menyetujui Laporan Tahunan Perseroan tahun buku 2024 serta mengesahkan Laporan Keuangan Perseroan untuk tahun buku yang berakhir tanggal 31 Desember 2024 beserta penjelasannya yang telah diaudit oleh Kantor Akuntan Publik Amir Abadi Jusuf, Aryanto, Mawar dan Rekan sebagaimana dimuat dalam Laporan Nomor 00185/2.1030/AU.1/06/0181-1/1/III/2025 tanggal 7 Maret 2025 dengan pendapat 'wajar dalam semua hal yang material'. Memberikan pelunasan dan pembebasan sepenuhnya dari tanggung jawab (<i>volledig acquit et de-charge</i>) kepada Direksi atas tindakan pengurusan Perseroan dan kepada Dewan Komisaris atas tindakan pengawasan Perseroan yang telah dijalankan selama tahun buku 2024 sepanjang tindakan-tindakan tersebut: • tercermin dalam Laporan Tahunan Perseroan (termasuk Laporan Keuangan) Tahun Buku 2024; dan • bukan merupakan tidak pidana dan/atau perbuatan melawan hukum

Agenda Rapat Meeting Agenda	Keputusan Resolutions
	Approved the Company's Annual Report for the 2024 financial year and ratified the Company's Financial Statements for the financial year ended 31 December 2024, together with the accompanying explanations, which have been audited by the Public Accounting Firm Amir Abadi Jusuf, Aryanto, Mawar and Partners, as stated in Audit Report No. 00185/2.1030/AU.1/06/0181-1/1/III/2025 dated 7 March 2025, with an opinion of "fairly presented in all material respects." Granted full release and discharge of responsibility (volledig acquit et de charge) to the Board of Directors for management actions and to the Board of Commissioners for supervisory actions carried out during the 2024 financial year, provided that such actions: - are reflected in the Company's Annual Report (including the Financial Statements) for the 2024 financial year; and - do not constitute criminal acts and/or unlawful conduct.
2	Memutuskan tidak ada penetapan penggunaan laba tahun buku 2024 karena Perseroan memiliki/ membukukan saldo laba negatif. Resolved that there shall be no determination on the appropriation of profits for the 2024 financial year, as the Company recorded a negative retained earnings balance.
3	Memberikan kuasa dan melimpahkan kewenangan kepada Dewan Komisaris Perseroan untuk menunjuk dan mengganti Kantor Akuntan Publik (KAP) dalam melakukan pemeriksaan atas Laporan Keuangan Perseroan untuk tahun buku yang berakhir pada tanggal 31 Desember 2025 berikut besaran nilai jasanya sesuai ketentuan dan peraturan yang berlaku, dengan ketentuan bahwa Kantor Akuntan Publik (KAP) yang ditunjuk Perseroan dikonsultasikan/dikoordinasikan terlebih dulu dengan PT Pertamina (Persero) Granted authority and delegated power to the Board of Commissioners of the Company to appoint and replace the Public Accounting Firm (KAP) to audit the Company's Financial Statements for the financial year ending 31 December 2025, including the determination of audit fees, in accordance with prevailing laws and regulations, provided that the appointed Public Accounting Firm is first consulted and coordinated with PT Pertamina (Persero).
4	Penetapan penghargaan atas kinerja (tantiem/insentif kinerja/insentif khusus) tahun buku 2024 kepada Direksi dan Dewan Komisaris Perseroan akan ditentukan kemudian dan ditetapkan dalam RUPS terpisah baik secara sirkuler maupun fisik sesuai ketentuan yang berlaku. Resolved that the determination of performance-based rewards (tantiem/performance incentives/special incentives) for the 2024 financial year for the Board of Directors and the Board of Commissioners shall be decided at a later date and stipulated in a separate GMS, whether conducted by circular resolution or in a physical meeting, in accordance with applicable regulations.
5	Penetapan remunerasi tahun 2025 kepada Direksi dan Dewan Komisaris Perseroan akan ditentukan kemudian dan ditetapkan dalam RUPS terpisah baik secara sirkuler atau fisik sesuai ketentuan yang berlaku. Resolved that the determination of remuneration for the 2025 financial year for the Board of Directors and the Board of Commissioners shall be decided at a later date and stipulated in a separate GMS, whether conducted by circular resolution or in a physical meeting, in accordance with applicable regulations.

Pada pengambilan keputusan RUPST di tahun 2025, Perseroan tidak menggunakan pihak ketiga independen untuk melakukan verifikasi atas hasil keputusan RUPS.

In the decision-making process of the 2025 Annual General Meeting of Shareholders (AGMS), the Company did not engage an independent third party to help verify the meeting resolutions.

Arahan Pemegang Saham

Selaku pemegang saham pengendali, PT Pertamina (Persero) telah memberikan arahan kepada anggota manajemen kunci Perseroan sebagai berikut:

1. Mengupayakan pencapaian target 2025 secara optimal, baik yang terkait dengan target operasional maupun keuangan, dengan tetap mengacu pada prinsip-prinsip *Good Corporate Governance* (GCG) dan profesionalisme sesuai dengan ketentuan peraturan perundang-undangan;
2. Menjadikan *Health, Safety, Security, and Environment* (HSSE) *Excellence* (keunggulan kesehatan, keselamatan, keamanan dan lingkungan kerja) sebagai *top priority* (prioritas utama), *prevention & mitigation* (pencegahan dan mitigasi kecelakaan kerja), *controlling operational risks* (pengendalian risiko operasi), dan keberlanjutan dalam seluruh kegiatan operasional di semua lini perusahaan sehingga menciptakan situasi kerja yang aman dan kondusif.
3. Mengupayakan pelaksanaan inisiatif strategis baik yang sudah tercantum dalam Rencana Jangka Panjang Perusahaan (RJPP), Rencana Kerja dan Anggaran Perusahaan (RKAP), maupun proyek strategis lainnya sesuai dengan target yang ditetapkan. Pelaksanaan berbagai inisiatif tersebut disertai dengan *Project Management Office* (PMO) yang lebih baik dan juga dilaporkan secara berkala kepada pemegang saham.
4. Penambahan rute domestik dan internasional dengan peningkatan jumlah armada.
5. Memperluas kerja sama dengan *corporate customer* (perusahaan BUMN dan lainnya) dan ekspansi bisnis ke market selain migas.
6. Pengembangan Bandara Pondok Cabe dengan memfokuskan pada pembangunan *Training Center*.
7. Melakukan dan memastikan pengelolaan arus kas Perseroan secara prudent.
8. Melakukan *cascading* terhadap *Key Performance Indicator* (KPI) direksi kolegal yang telah disahkan pemegang saham kepada KPI Individual anggota Direksi sebagai dasar penilaian kinerja tahun 2025.

Shareholder Directions

As the controlling shareholder, PT Pertamina (Persero) has provided directions to the Company's key management members as follows:

1. To endeavor to achieve the 2025 targets optimally, both operational and financial, while consistently adhering to the principles of Good Corporate Governance (GCG) and professionalism in accordance with prevailing laws and regulations.
2. To position Health, Safety, Security, and Environment (HSSE) Excellence as a top priority, encompassing accident prevention and mitigation, control of operational risks, and sustainability across all operational activities at every level of the Company, thereby creating a safe and conducive working environment.
3. To pursue the implementation of strategic initiatives as outlined in the Company's Long-Term Plan (RJPP), the Work Plan and Company Budget (RKAP), as well as other strategic projects, in accordance with established targets. The execution of such initiatives shall be supported by an improved Project Management Office (PMO) and reported periodically to the Shareholders.
4. To expand domestic and international routes accompanied by an increase in the number of aircraft in the fleet.
5. To expand cooperation with corporate customers (including state-owned enterprises and others) and to pursue business expansion into markets beyond the oil and gas sector.
6. To develop Pondok Cabe Airport with a focus on the establishment of a Training Center.
7. To carry out and ensure prudent management of the Company's cash flow.
8. To cascade the collegial Key Performance Indicators (KPIs) of the Board of Directors, as approved by the Shareholders, into individual KPIs of each Director as the basis for performance evaluation for the 2025 financial year.

9. Dewan Komisaris Perseroan agar meningkatkan perannya dalam melakukan pengawasan terhadap Direksi Perseroan pada tahun 2025.
10. Direksi Perseroan agar melakukan penyalarsan fungsi Investor Relations di bawah pembinaan Direktorat Keuangan Perseroan yang bertujuan untuk meningkatkan produktivitas, kapabilitas Sumber Daya Manusia (SDM), dan efisiensi formasi organisasi. Dalam hal diperlukan untuk menetapkan dan menyesuaikan struktur organisasi agar Direksi Perseroan melakukan proses penetapan dan penyesuaian tersebut sesuai dengan Anggaran Dasar Perseroan dan ketentuan yang berlaku. Selanjutnya, diharapkan dukungan Dewan Komisaris Perseroan sesuai dengan kewenangannya berkenaan transformasi organisasi Direktorat Keuangan Perseroan dimaksud.

Menyetujui untuk menunjuk dan memberikan kuasa dengan hak substitusi kepada Direksi Perseroan, baik secara bersama-sama maupun sendiri-sendiri, untuk:

- Menyatakan keputusan (termasuk arahan) dalam RUPS ini di hadapan Notaris (apabila diperlukan);
- Membuat, menandatangani, dan menyampaikan setiap akta sehubungan dengan keputusan RUPS ini dan untuk pemberitahuan kepada pihak berwenang yang terkait dan/atau untuk memperoleh persetujuan dari pihak berwenang yang terkait, termasuk namun tidak terbatas kepada Menteri Hukum (apabila diperlukan); dan
- Melaksanakan setiap dan seluruh hal dan tindakan yang diperlukan atau diharuskan oleh peraturan perundang-undangan yang berlaku untuk melaksanakan Keputusan RUPS ini.

9. For the Board of Commissioners to enhance its role in supervising the Board of Directors during 2025.
10. For the Board of Directors to align the Investor Relations function under the supervision of the Finance Directorate, with the objective of improving productivity, human resource capabilities, and organizational efficiency. Where necessary, the Board of Directors shall determine and adjust the organizational structure in accordance with the Company's Articles of Association and applicable regulations. Furthermore, support from the Board of Commissioners, within its authority, is expected in relation to the organizational transformation of the Finance Directorate.

Approved to appoint and grant power of attorney, with the right of substitution, to the Board of Directors of the Company, either jointly or individually, to:

- Declare the resolutions (including directives) of this GMS before a Notary, if required;
- Prepare, execute, and submit any deeds in connection with the resolutions of this GMS and to provide notifications to and/or obtain approvals from the relevant authorities, including but not limited to the Minister of Law, if required; and
- Carry out any and all actions necessary or required under prevailing laws and regulations to implement the resolutions of this GMS.

PENYELENGGARAAN RUPS DI TAHUN 2024

GMS IMPLEMENTATION IN 2024

Undangan Invitation	Surat Direktur Utama No. 142/DIRUT/PAS/2024 tanggal 12 Agustus 2024 perihal Permohonan Rapat Umum Pemegang Saham Tahunan (RUPST) Tahun Buku 2023 PT Pelita Air Service. President Director's Letter No. 142/DIRUT/PAS/2024 dated 12 August 2024 regarding the Request for the 2023 Fiscal Year Annual General Meeting of Shareholders (AGMS) of PT Pelita Air Service.
Tanggal Date	14 Agustus 2024 August 14, 2024
Waktu Time	14.30 - 16.00 WIB
Tempat Location	Ruang Rapat PK-PJJ Gedung A Kantor Pusat PT Pelita Air Service Jalan Abdul Muis No. 52-56A, Jakarta Pusat PK-PJJ Meeting Room Building A, Head Office of PT Pelita Air Service Jalan Abdul Muis No. 52-56A Central Jakarta

Agenda
Agenda

1. Persetujuan Laporan Tahunan Tahun Buku 2023 termasuk Pengesahan Laporan Keuangan Perseroan disertai Pemberian Pelunasan dan Pembebasan Tanggung Jawab Sepenuhnya (*volledig acquit et de-charge*) kepada Direksi dan Dewan Komisaris;
 2. Pengusulan Penetapan Penggunaan Laba Tahun Buku 2023;
 3. Pengusulan Penetapan Kantor Akuntan Publik (KAP) untuk Tahun Buku 2024;
 4. Pengusulan Penghargaan atas Kinerja (Tantiem) kepada Direksi dan Dewan Komisaris Tahun Buku 2023;
 5. Pengusulan Remunerasi Direksi dan Dewan Komisaris Tahun Buku 2024.
-
1. Approval of the 2023 Annual Report including the Ratification of the Company's Financial Statements along with the Granting of Full Release and Discharge of Responsibility (*volledig acquit et de charge*) to the Board of Directors and the Board of Commissioners;
 2. Proposal for the Determination of the Allocation of Net Profit for the Fiscal Year 2023;
 3. Proposal for the Appointment of a Public Accounting Firm (KAP) for the Fiscal Year 2024;
 4. Proposal for the Granting of Performance-Based Compensation (Tantiem) to the Board of Directors and the Board of Commissioners for the Fiscal Year 2023;
 5. Proposal for the Remuneration of the Board of Directors and the Board of Commissioners for the Fiscal Year 2024.

KEPUTUSAN PEMEGANG SAHAM PADA RUPS TAHUN 2024
 SHAREHOLDER RESOLUTIONS AT 2024 AGM

No.	Tanggal Date	Perihal Subject
1.	1 Februari 2024 February 1, 2024	Pemberhentian dan Pengangkatan Anggota Dewan Komisaris • Memberhentikan Sdr. Hanrozan Haznam sebagai Komisaris Utama • Mengangkat Sdr. Suprasetyo sebagai Komisaris Utama Dismissal and Appointment of Members of the Board of Commissioners • Dismissal of Mr. Hanrozan Haznam as President Commissioner • Appointment of Mr. Suprasetyo as President Commissioner
2.	17 Mei 2024 May 17, 2024	Rencana Kerja dan Anggaran Perusahaan (RKAP) Tahun 2024 Work Plan and Corporate Budget (RKAP) for the Year 2024
3.	21 Mei 2024 May 21, 2024	Pengunduran Diri Anggota Dewan Komisaris • Penetapan pengunduran diri Sdr. Mohammad Tony Harjono sebagai Komisaris berlaku efektif sejak tanggal 01 Mei 2024 Resignation of a Member of the Board of Commissioners • Acceptance of the resignation of Mr. Mohammad Tony Harjono as Commissioner, effective as of 01 May 2024
4.	14 Juni 2024 June 14, 2024	Pengangkatan Anggota Direksi dan Anggota Dewan Komisaris Mengangkat: • Sdr. Widhi Setyo Darwanto sebagai Direktur Manajemen Risiko Perseroan • Sdr. Cris Kuntadi sebagai Komisaris Perseroan Appointment of Members of the Board of Directors and Board of Commissioners Appointed: • Mr. Widhi Setyo Darwanto as Director of Risk Management of the Company • Mr. Cris Kuntadi as Commissioner of the Company
5.	10 September 2024 September 10, 2024	Revisi/Perubahan sebagian Ketentuan Anggaran Dasar terkait dengan Kegiatan Investasi dan Divestasi Amendment/Partial Revision of the Articles of Association related to Investment and Divestment Activities
6.	27 September 2024 September 27, 2024	Penetapan Penghargaan atas Kinerja Tahunan Tahun Buku 2023 dan Remunerasi 2024 Anggota Direksi dan Dewan Komisaris Perseroan Determination of Annual Performance-Based Compensation for the Fiscal Year 2023 and 2024 Remuneration for Members of the Board of Directors and the Board of Commissioners

Selain penyelenggaraan RUPST di atas, maka sesuai Surat Direktur Utama No. 141/DIRUT/PAS/2024 tanggal 12 Agustus 2024 perihal Permohonan Rapat Umum Pemegang Saham (RUPS) Luar Biasa PT Pelita Air Service, Perseroan pada hari yang sama juga telah melaksanakan RUPS LB yang bertujuan untuk memperoleh atas Persetujuan Pengesahan atas Penyajian Kembali (*Restatement*) Laporan Keuangan Perseroan Tahun Buku 2022 disertai Pemberian Pelunasan dan Pembebasan Tanggung Jawab Sepenuhnya (*volledig acquit et de-charge*) kepada Dewan Komisaris dan Direksi Perseroan selama Tahun Buku 2022.

Perseroan memastikan seluruh keputusan yang diambil oleh pemegang saham dalam RUPS di tahun 2024 telah dilaksanakan sepenuhnya dan tidak terdapat hasil keputusan yang perlu ditindaklanjuti di tahun 2025.

In addition to the Annual GMS referred to above, pursuant to the President Director's Letter No. 141/DIRUT/PAS/2024 dated 12 August 2024 concerning the request for an Extraordinary General Meeting of Shareholders (EGMS) of PT Pelita Air Service, the Company on the same date also convened an EGMS. The EGMS was held to obtain approval for the ratification of the restatement of the Company's financial statements for the 2022 financial year, along with the granting of full release and discharge of responsibility (*volledig acquit et de charge*) to the Board of Commissioners and the Board of Directors of the Company for the 2022 financial year.

The Company ensures that all resolutions adopted by the Shareholders at the GMS held in 2024 have been fully implemented, and there are no outstanding resolutions requiring follow-up actions in 2025.



DEWAN KOMISARIS

Board of Commissioners

Dewan Komisaris menjalankan fungsinya sebagai satu kesatuan majelis (*collective body*), di mana setiap anggota tidak memiliki wewenang individual untuk bertindak sendiri, melainkan bertindak berdasarkan keputusan kolektif yang kolegal. Sebagai organ pengawas, Dewan Komisaris mengemban mandat untuk melakukan pengawasan terhadap kebijakan pengurusan dan jalannya Perusahaan secara umum, baik secara rutin maupun khusus, sesuai dengan Anggaran Dasar serta memberikan arahan strategis kepada Direksi.

Dewan Komisaris bertanggung jawab memastikan internalisasi prinsip *Good Corporate Governance* (GCG) secara berkelanjutan di seluruh tingkatan organisasi dan mempertanggungjawabkan mandat pengawasannya kepada Pemegang Saham melalui RUPS. Dalam menjalankan tugasnya, Dewan Komisaris didukung oleh organ pendukung yang kompeten, yaitu Komite Audit, Komite Nominasi dan Remunerasi, Komite Investasi & Manajemen Risiko, serta Sekretaris Dewan Komisaris.

PENGANGKATAN DAN PEMBERHENTIAN DEWAN KOMISARIS

Proses pengangkatan dan pemberhentian anggota Dewan Komisaris dilakukan secara akuntabel dengan merujuk pada ketentuan hukum yang berlaku, yakni:

1. Undang-Undang No.40 Tahun 2007 tentang Perseroan Terbatas.
2. Anggaran Dasar Perusahaan dan peraturan perundang-undangan terkait BUMN.

Ketetapan mengenai pengangkatan dan pemberhentian anggota Dewan Komisaris merupakan wewenang penuh RUPS. Guna memastikan kualitas pengawasan, seleksi calon anggota Dewan Komisaris dilakukan melalui proses nominasi yang transparan dan berbasis meritokratis. Kriteria utama pemilihan didasarkan pada aspek kompetensi/keahlian, integritas, kejujuran, jiwa kepemimpinan, pengalaman profesional, perilaku yang patut, dedikasi tinggi, serta ketersediaan waktu yang cukup untuk berkontribusi maksimal bagi kemajuan Perusahaan.

MASA JABATAN DEWAN KOMISARIS

Sesuai dengan Anggaran Dasar PT Pelita Air Service dan prinsip tata kelola yang baik, anggota Dewan Komisaris ditetapkan untuk masa jabatan selama 3 (tiga) tahun. Anggota yang bersangkutan dapat diangkat kembali untuk 1 (satu) kali masa jabatan tambahan, dengan tetap mempertimbangkan evaluasi kinerja dan kebutuhan strategis Perusahaan.

The Board of Commissioners functions as a collective body, where individual members do not possess the authority to act independently but must act based on collective and collegial decisions. As an oversight organ, the Board of Commissioners is mandated to supervise management policies and the general course of the Company's operations, both routinely and specifically, in accordance with the Articles of Association, while providing strategic guidance to the Board of Directors.

The Board of Commissioners is responsible for ensuring the sustainable internalization of Good Corporate Governance (GCG) principles across all organizational levels and remains accountable for its oversight mandate to the Shareholders through the GMS. In discharging its duties, the Board is supported by competent auxiliary organs, namely the Audit Committee, the Nomination and Remuneration Committee, the Investment & Risk Management Committee, and the Secretary to the Board of Commissioners.

APPOINTMENT AND DISMISSAL OF THE BOARD OF COMMISSIONERS

The appointment and dismissal of members of the Board of Commissioners are conducted accountably, referring to prevailing legal provisions, namely:

1. Law No. 40 of 2007 concerning Limited Liability Companies.
2. The Company's Articles of Association and relevant SOE regulations.

Resolutions regarding appointments and dismissals of members of Board of Commissioners are the full authorities of the GMS. To ensure high-quality oversight, the selection of candidates for the Board of Commissioners is conducted through a transparent and merit-based nomination process. The primary selection criteria are based on competence/expertise, integrity, honesty, leadership qualities, professional experience, ethical conduct, high dedication, and sufficient time commitment to maximize their contribution to the Company's progress.

DISMISSAL OF MEMBERS OF THE BOARD OF COMMISSIONERS

In accordance with the Articles of Association of PT Pelita Air Service and the principles of good corporate governance, members of the Board of Commissioners are appointed for a term of 3 (three) years. The respective member may be reappointed for 1 (one) additional term, subject to performance evaluation and the Company's strategic requirements.

PEMBERHENTIAN ANGGOTA DEWAN KOMISARIS

Dalam rangka menjaga integritas dan profesionalisme organ pengawas, RUPS memiliki wewenang untuk memberhentikan anggota Dewan Komisaris sewaktu-waktu sebelum masa jabatannya berakhir apabila yang bersangkutan terbukti:

1. **Kelalaian Tugas:** Tidak menjalankan fungsi pengawasan dan pemberian nasihat secara optimal dan bertanggung jawab.
2. **Pelanggaran Kepatuhan:** Tidak mematuhi ketentuan peraturan perundang-undangan yang berlaku dan/atau ketentuan dalam Anggaran Dasar Perusahaan.
3. **Benturan Kepentingan & Kerugian:** Melakukan tindakan yang menimbulkan kerugian bagi Perusahaan atau terlibat dalam aktivitas yang mencederai reputasi serta kepentingan korporasi.
4. **Aspek Hukum:** Dijatuhi hukuman pidana penjara berdasarkan putusan pengadilan yang berkekuatan hukum tetap atas tindakan kejahatan atau kesalahan yang berkaitan dengan tugas pengawasannya di Perusahaan.
5. **Pelanggaran Independensi:** Terbukti merangkap jabatan yang dilarang oleh peraturan perundang-undangan, guna menghindari konflik kepentingan dan menjamin fokus kerja yang maksimal.
6. **Meninggal dunia.**
7. **Mengundurkan diri:** Pemberhentian sewaktu-waktu anggota Dewan Komisaris sebelum berakhirnya masa jabatan harus dilakukan oleh RUPS dengan menyebutkan alasannya dengan terlebih dahulu memberikan kesempatan kepada anggota Dewan Komisaris tersebut untuk membela diri sesuai ketentuan yang berlaku.

SUSUNAN DAN KOMPOSISI DEWAN KOMISARIS

Selaras dengan dinamika kebutuhan strategis Perusahaan dan penguatan fungsi pengawasan, pada tahun 2025 telah dilakukan perubahan dalam susunan keanggotaan Dewan Komisaris. Perubahan ini dilaksanakan berdasarkan Keputusan Pemegang Saham sebagai perwujudan akuntabilitas tata kelola dalam memastikan komposisi dewan yang kompeten dan relevan. Selain itu pada 29 September 2025, Bapak Chandra Bhakti telah berakhir masa jabatannya dan tidak ada pengangkatan kembali.

Dengan demikian, struktur Dewan Komisaris PT Pelita Air Service per tanggal 31 Desember 2025 adalah sebagai berikut:

DISMISSAL OF MEMBERS OF THE BOARD OF COMMISSIONERS

To maintain the integrity and professionalism of the oversight organ, the GMS holds the authority to dismiss a member of the Board of Commissioners at any time prior to the expiration of their term if the individual is proven to have:

1. **Dereliction of Duty:** Failed to perform oversight and advisory functions optimally and responsibly.
2. **Compliance Violations:** Failed to comply with prevailing laws and regulations and/or the provisions of the Company's Articles of Association.
3. **Conflict of Interest & Loss:** Engaged in actions that result in losses to the Company or were involved in activities that damage the corporation's reputation and interests.
4. **Legal Aspects:** Been sentenced to imprisonment based on a legally binding court decision for criminal offenses or misconduct related to their oversight duties within the Company.
5. **Independence Violations:** Held concurrent positions prohibited by laws and regulations, to prevent conflicts of interest and ensure maximum focus on their responsibilities.
6. **Passed away.**
7. **Resigns:** A member of the Board of Commissioners can be dismissed before the end of the term of office through the GMS by stating the reasons and providing the member of the Board of Commissioners the opportunity of self-defense in accordance with applicable regulations.

STRUCTURE AND COMPOSITION OF BOARD OF COMMISSIONERS

Aligned with the strategic needs of the Company and the strengthening of the oversight function, changes were made to the composition of the Board of Commissioners in 2025. These changes were implemented based on the Resolution of the Shareholders as a manifestation of governance accountability to ensure a competent and relevant board composition. In addition on September 29, 2025, Chandra Bhakti came to the end of his term and he was not reappointed.

Therefore, the updated structure of the Board of Commissioners of PT Pelita Air Service as of December 31, 2025 was as follows:

Nama Name	Jabatan Designation	Dasar Pengangkatan Basis of Appointment	Periode Jabatan Term Period
Suprasetyo	Komisaris Utama President Commissioner	Keputusan Pemegang Saham Secara Sirkuler tanggal 01 Februari 2024 tentang Pemberhentian dan Pengangkatan Anggota Dewan Komisaris Circular Resolution of Shareholders dated 01 February 2024 regarding the Dismissal and Appointment of Members of the Board of Commissioners	01.02.2024 – 10.03.2026
Cris Kuntadi	Komisaris Commissioner	Keputusan Pemegang Saham Secara Sirkuler tanggal 14 Juni 2024 tentang Pengangkatan Anggota Direksi dan Anggota Dewan Komisaris Circular Resolution of Shareholders dated 14 June 2024 regarding the Appointment of Members of the Board of Directors and Members of the Board of Commissioners	14.06.2024 – 14.06.2027

erdasarkan Keputusan Pemegang Saham Secara Sirkuler PT Pelita Air Service tanggal 20 Mei 2026, para anggota Dewan Komisaris diangkat untuk jangka waktu terhitung sejak ditutupnya RUPS atau tanggal yang ditetapkan oleh RUPS yang mengangkatnya dan paling lama sampai dengan penutupan RUPS Tahunan yang ke-5 (lima) setelah tanggal pengangkatannya, namun dengan tidak mengurangi hak dari RUPS untuk sewaktu-waktu dapat memberhentikan para anggota Dewan Komisaris sebelum masa jabatannya berakhir. Anggota Dewan Komisaris yang berakhir masa jabatannya dapat diangkat kembali oleh RUPS dengan akumulasi masa jabatan paling lama sampai dengan penutupan RUPS Tahunan ke-10 (sepuluh).

KOMISARIS INDEPENDEN

Dalam kerangka Tata Kelola Perusahaan yang Baik (*Good Corporate Governance*), keberadaan Komisaris Independen merupakan instrumen krusial untuk memastikan objektivitas pengawasan, kepatuhan terhadap regulasi, serta menjamin perlindungan hak bagi seluruh pemegang saham, baik mayoritas maupun minoritas.

Fungsi utama peran ini adalah untuk mencegah benturan kepentingan serta memperkuat independensi proses pengambilan keputusan di tingkat dewan.

Kriteria Komisaris Independen

Penetapan Komisaris Independen merupakan perwujudan komitmen Perusahaan dalam memperkuat fungsi *check and balances*. Keberadaannya memastikan bahwa mekanisme pengawasan dan pemberian nasihat dilakukan secara objektif, bebas dari tekanan pihak manapun, serta selaras dengan peraturan perundang-undangan yang berlaku.

Based on the Circular Resolution of the Shareholders of PT Pelita Air Service dated 20 May 2026, the members of the Board of Commissioners are appointed for a term commencing from the closing of the GMS or such date as determined by the GMS that appoints them, and ending no later than the closing of the 5th (fifth) Annual GMS following the date of their appointment, without prejudice to the right of the GMS to dismiss any member of the Board of Commissioners at any time before the expiration of his or her term of office. Members of the Board of Commissioners whose terms of office have expired may be reappointed by the GMS, provided that their cumulative tenure does not extend beyond the closing of the 10th (tenth) Annual GMS.

INDEPENDENT COMMISSIONER

Within the framework of Good Corporate Governance (GCG), the presence of Independent Commissioners is a crucial instrument to ensure oversight objectivity, regulatory compliance, and to safeguard the rights of all shareholders, both majority and minority.

The primary function of this role is to mitigate conflicts of interest and strengthen the independence of the decision-making process at the board level.

Independence Criteria of the Board of Commissioners

The appointment of Independent Commissioners embodies the Company's commitment to strengthening the check-and-balances function. Their presence ensures that oversight and advisory mechanisms are conducted objectively, free from undue influence, and aligned with prevailing laws and regulations.

Guna menjaga integritas tersebut, kriteria Komisaris Independen ditetapkan berdasarkan parameter ketat sebagai berikut:

1. **Bebas Afiliasi:** Tidak memiliki hubungan afiliasi (baik hubungan darah maupun usaha) dengan Perusahaan, anggota Dewan Komisaris lainnya, anggota Direksi, atau Pemegang Saham Utama/Pengendali.
2. **Kemandirian Bisnis:** Tidak memiliki hubungan usaha, baik langsung maupun tidak langsung, yang berkaitan dengan kegiatan bisnis Perusahaan yang dapat memengaruhi objektivitas dalam mengambil keputusan.
3. **Kepemilikan Saham:** Tidak memiliki kepemilikan saham, baik secara langsung maupun tidak langsung, pada Perusahaan guna menghindari benturan kepentingan finansial.
4. **Pembatasan Rangkap Jabatan:** Tidak menjabat sebagai Direktur atau pengurus di perusahaan lain yang memiliki hubungan afiliasi dengan Perusahaan.

Saat ini, struktur Dewan Komisaris PT Pelita Air Service terdiri dari 3 (tiga) anggota. Seluruh anggota dewan saat ini tidak memiliki hubungan afiliasi dengan Pemegang Saham Utama, sehingga belum terdapat anggota yang memenuhi kriteria formal sebagai Komisaris Independen sebagaimana diatur dalam ketentuan tata kelola yang berlaku.

INDEPENDENSI DEWAN KOMISARIS

Perseroan senantiasa menjaga objektivitas dan integritas dari seluruh anggota Dewan Komisaris. Sehubungan dengan hal itu, seluruh anggota Dewan Komisaris telah menandatangani Surat Pernyataan Bebas Benturan Kepentingan. Pernyataan ini menegaskan bahwa tidak terdapat hubungan afiliasi dengan anggota Direksi maupun sesama anggota Dewan Komisaris lainnya, sehingga menjamin independensi dalam setiap proses pengambilan keputusan strategis.

Sebagai bentuk transparansi berkelanjutan, setiap anggota Dewan Komisaris memiliki kewajiban untuk segera melaporkan setiap perubahan status yang berpotensi memengaruhi independensi mereka. Hal ini mencakup pelaporan atas perangkapan jabatan baru atau perubahan kepemilikan saham baik secara pribadi maupun melalui hubungan keluarga di dalam Perusahaan maupun entitas bisnis lainnya.

Berdasarkan hasil pemantauan sepanjang tahun 2025, tidak ditemukan situasi maupun transaksi yang mengandung potensi benturan kepentingan yang melibatkan anggota Dewan Komisaris dalam proses pengambilan keputusan Perusahaan.

To maintain such integrity, the criteria for Independent Commissioners are defined by the following stringent parameters:

1. **Non-Affiliation:** Possessing no affiliated relationships (either through kinship or business) with the Company, other members of the Board of Commissioners, members of the Board of Directors, or the Major/Controlling Shareholders.
2. **Business Independence:** Having no business relationships, whether direct or indirect, related to the Company's business activities that could compromise objectivity in decision-making.
3. **Share Ownership:** Holding no shares, either directly or indirectly, in the Company to prevent financial conflicts of interest.
4. **Concurrent Position Restrictions:** Not serving as a Director or executive in other companies affiliated with the Company

Currently, the structure of the Board of Commissioners of PT Pelita Air Service comprises 3 (three) members. All current board members are not affiliated with the Controlling Shareholder; therefore, there are currently no members who meet the formal criteria of an Independent Commissioner as stipulated by prevailing corporate governance standards.

INDEPENDENCE OF BOARD OF COMMISSIONERS

The Company remains committed to maintaining the objectivity and integrity of all members of the Board of Commissioners. In this regard, all members of the Board of Commissioners have signed a Conflict of Interest-Free Statement. This statement affirms that there are no affiliated relationships with members of the Board of Directors or among fellow members of the Board of Commissioners, thereby ensuring independence in every strategic decision-making process.

As a commitment to ongoing transparency, each member of the Board of Commissioners is obligated to promptly disclose any changes in status that could potentially compromise their independence. This includes reporting new concurrent positions or changes in share ownership—whether held personally or through family ties—within the Company or other business entities.

Based on monitoring results throughout 2025, there were no situations or transactions identified involving potential conflicts of interest among members of the Board of Commissioners in the Company's decision-making process.

KEPEMILIKAN SAHAM ANGGOTA DEWAN KOMISARIS BESERTA KELUARGA

Sebagai bentuk implementasi prinsip transparansi dan mitigasi risiko benturan kepentingan, Perusahaan berkomitmen penuh untuk mengungkapkan struktur kepemilikan saham anggota Dewan Komisaris beserta keluarga intinya. Data tersebut didokumentasikan secara akuntabel dalam Daftar Khusus Perusahaan, sesuai dengan amanat peraturan perundang-undangan yang berlaku. Hal ini bertujuan untuk memastikan bahwa tidak ada kepentingan pribadi yang dapat memengaruhi objektivitas Dewan Komisaris dalam menjalankan fungsi pengawasan.

Rincian kepemilikan saham anggota Dewan Komisaris pada akhir tahun buku adalah sebagai berikut:

Nama Name	Kepemilikan Saham di Perusahaan Lain Share Own on Others Company
Suprasetyo	Tidak Ada None
Chandra Bhakti	Tidak Ada None
Cris Kuntadi	Tidak Ada None

PEDOMAN TATA KERJA DEWAN KOMISARIS

PT Pelita Air Service telah menetapkan *Board Manual* sebagai dokumen referensi utama yang mengatur tata kelola hubungan kerja serta fungsi pengawasan bagi Dewan Komisaris dan fungsi pengelolaan bagi Direksi. Pedoman ini disahkan dan telah melalui proses pemutakhiran pada tanggal 27 Agustus 2016 guna memastikan relevansi terhadap praktik tata kelola terbaik. Cakupan komprehensif dari *Board Manual* tersebut meliputi:

- Dewan Komisaris:** Mengatur tugas, wewenang, kewajiban, pembagian kerja, mekanisme rapat, program pengembangan kompetensi, serta optimalisasi organ pendukung.
- Direksi:** Mengatur tugas, tanggung jawab, susunan dan pembagian kerja, prosedur suksesi/kekosongan jabatan, mekanisme rapat, pengembangan kapasitas, serta peran organ pendukung Direksi.
- Hubungan Kerja Antar-Organ:** Menetapkan prosedur interaksi formal dan informal, kehadiran Direksi dalam rapat Dewan Komisaris, serta saluran komunikasi guna menjamin sinergi yang akuntabel.

SHARE OWNERSHIP BY BOARD OF COMMISSIONERS AND FAMILIES

In accordance with the principles of transparency and the mitigation of conflict-of-interest risks, the Company is fully committed to disclosing the share ownership structure of the members of the Board of Commissioners and their immediate families. Such data is accountably recorded in the Company's Special Register, as mandated by prevailing laws and regulations. This practice ensures that no personal interests compromise the objectivity of the Board of Commissioners in exercising its oversight functions.

The details of the Board of Commissioners' share ownership at the end of the fiscal year are presented as follows:

BOARD OF COMMISSIONERS MANUAL

PT Pelita Air Service has established a Board Manual as the primary reference document governing working relationship protocols and the oversight functions of the Board of Commissioners, as well as the management functions of the Board of Directors. This guideline was ratified and revised on August 27, 2016, to ensure its relevance to best governance practices. The comprehensive scope of the Board Manual includes:

- Board of Commissioners:** Governing duties, authorities, obligations, division of work, meeting mechanisms, competency development programs, and the optimization of auxiliary organs.
- Board of Directors:** Governing duties, responsibilities, composition and division of work, succession/vacancy procedures, meeting mechanisms, capacity building, and supporting organs for the Board of Directors.
- Inter-Organ Working Relationships:** Establishing formal and informal interaction procedures, the presence of Directors in Board of Commissioners meetings, and communication channels to ensure accountable synergy.

4. **Interaksi Strategis:** Mengatur penyelenggaraan RUPS, pemenuhan kewajiban persetujuan strategis, pengelolaan dana cadangan, serta batasan kewenangan Dewan Komisaris.

IMPLEMENTASI TUGAS DAN TANGGUNG JAWAB

Sebagaimana diatur dalam *Board Manual*, Dewan Komisaris bertanggung jawab menjalankan fungsi pengawasan dan memberikan nasihat strategis berdasarkan prinsip-prinsip GCG. Dewan Komisaris secara konsisten memantau efektivitas kebijakan serta objektivitas pengambilan keputusan oleh Direksi agar senantiasa selaras dengan visi Perusahaan dan aspirasi Pemegang Saham. Pengawasan dilakukan secara proaktif dan menyeluruh, mencakup seluruh spektrum bisnis, tidak terbatas hanya pada pemberian persetujuan formal.

TUGAS DAN TANGGUNG JAWAB DEWAN KOMISARIS

Berdasarkan *Board Manual* PT Pelita Air Service, Dewan Komisaris mengemban amanah untuk melakukan pengawasan dan memberikan arahan strategis guna memastikan keberlanjutan Perusahaan.

Tugas dan tanggung jawab tersebut secara rinci dijelaskan berikut:

- Memberikan arahan mengenai visi, misi, dan strategi Perusahaan.
- Memberikan pendapat dan saran kepada RUPS mengenai RKAP yang diusulkan oleh Direksi dan persoalan lainnya yang dianggap penting bagi pengurus Perusahaan.
- Mengawasi pelaksanaan rencana kerja dan anggaran RKAP/RJPP serta menyampaikan hasil penilaian serta pendapat kepada RUPS.
- Meneliti, menelaah, merespon/menindaklanjuti saran, permasalahan atau keluhan dari *stakeholders* dan menyampaikan kepada Direksi tentang saran penyelesaian yang diperlukan.
- Meminta penjelasan Direksi dalam hal Perusahaan menunjukkan gejala kemunduran (perubahan lingkungan bisnis) misalnya: penurunan pendapatan, pemogokan kerja, gejolak kurs, kenaikan biaya, dan lain-lain dan segera melaporkan kepada RUPS dengan disertai saran mengenai Langkah perbaikan yang harus ditempuh.
- Meneliti dan menelaah laporan manajemen termasuk laporan tahunan yang disiapkan oleh Direksi serta menandatangani laporan tersebut sebagai bentuk pertanggungjawaban kepada RUPS.

4. **Strategic Interactions:** Regulating the execution of the GMS, fulfillment of strategic approval obligations, management of reserve funds, and the boundaries of the Board of Commissioners' authority.

IMPLEMENTATION OF DUTIES AND RESPONSIBILITIES

Pursuant to the Board Manual mandate, the Board of Commissioners is responsible for exercising oversight and providing strategic advice based on GCG principles. The Board consistently monitors the effectiveness of policies and the objectivity of decision-making by the Board of Directors to remain aligned with the Company's vision and Shareholders' aspirations. Oversight is conducted proactively and comprehensively, covering the entire business spectrum, beyond merely granting formal approvals.

DUTIES AND RESPONSIBILITIES OF THE BOARD OF COMMISSIONERS

Based on the PT Pelita Air Service Board Manual, the Board of Commissioners is mandated to exercise oversight and provide strategic guidance to ensure corporate sustainability.

These duties and responsibilities are detailed out as follows:

- Provide direction regarding the vision, mission, and strategy of the Company.
- Provide opinions and suggestions to the GMS regarding the RKAP proposed by the Board of Directors and other issues deemed important to the management of the Company.
- Supervise the implementation of the RKAP/RJPP work plan and budget and submit the results of the assessment and opinions to the GMS.
- Research, review, and respond to/follow up on suggestions, problems or complaints from stakeholders and submitting to the Board of Directors the required resolution suggestions.
- Request an explanation from the Board of Directors in the event that the Company shows signs of deterioration (changes in the business environment) for example: decreased income, work strikes, exchange rate fluctuations, increased costs, etc. and immediately reports to the GMS accompanied by suggestions regarding the corrective steps to be taken.
- Research and review the management reports including the annual report prepared by the Board of Directors and signing the report as a form of accountability to the GMS.

- g. Memberikan persetujuan/tanggapan/pendapat atas rancangan RJPP dan RKAP yang telah disusun oleh Direksi dan disampaikan kepada RUPS.
- h. Melakukan pengawasan dan pemantauan atas kepatuhan Direksi dan manajemen terhadap peraturan, perundang-undangan yang berlaku, Anggaran Dasar serta kepatuhan Perusahaan terhadap seluruh perjanjian dan komitmen yang dibuat oleh Perseroan dengan pihak ketiga.
- i. Memantau efektivitas rancangan (kebijakan) dan pelaksanaan sistem pengendalian intern, manajemen risiko dan *Good Corporate Governance*.
- j. Melakukan pengawasan terhadap kebijakan sistem teknologi informasi Perseroan dan pelaksanaannya.
- k. Melakukan pengawasan terhadap kebijakan pengelolaan sumber daya manusia.
- l. Menyusun pembagian tugas yang jelas sesuai dengan keahlian dan pengalaman yang dimiliki masing-masing anggota Dewan Komisaris antara lain aspek hukum, keuangan, sumber daya manusia dan operasional Perseroan.
- m. Melakukan pengawasan terhadap kebijakan akuntansi dan penyusunan laporan keuangan sesuai dengan standar akuntansi yang berlaku umum di Indonesia.
- n. Membuat kerangka acuan kerja (*term of reference*) Dewan Komisaris yang merupakan uraian tugas dan tanggung jawab, pola kerja serta sistem pertanggung jawaban selama periode Dewan Komisaris bertugas.
- o. Menetapkan rencana, target, anggaran kerja dan indikator kinerja Dewan Komisaris secara keseluruhan setiap tahun.
- p. Secara berkala melakukan tinjauan atas pencapaian target kerja tersebut secara *self-assessment*.
- q. Melakukan pengawasan terhadap kebijakan pengadaan barang dan jasa beserta pelaksanaannya.
- r. Menjalani komunikasi yang efektif dengan Direksi di luar rapat melalui media lain sesuai kebutuhan.
- s. Melakukan pengawasan terhadap kebijakan dan pelaksanaan SSQ (*Safety, Security & Quality*).
- t. Melaksanakan tugas pengawasan lainnya yang ditetapkan dalam Anggaran Dasar Perusahaan.
- u. Memberikan usulan remunerasi Direksi kepada Pemegang Saham.
- v. Membuat dan menyampaikan laporan secara berkala kepada Pemegang Saham atas pelaksanaan tugastugas Dewan Komisaris.
- w. Menunjuk calon auditor eksternal dan/atau penunjukan kembali auditor eksternal serta penyampaian usulan calon auditor eksternal kepada RUPS/Pemilik Modal.
- x. Melakukan pengawasan terhadap kebijakan pengelolaan Anak Perusahaan/Perusahaan Patungan dan pelaksanaan kebijakan tersebut.
- y. Memimpin rapat Dewan Komisaris dan Direksi.
- g. Provide approval/response/opinion on the draft RJPP and RKAP that have been prepared by the Board of Directors and submitted to the GMS.
- h. Supervise and monitor the compliance of the Board of Directors and management with applicable laws, regulations, Articles of Association and the Company's compliance with all agreements and commitments made by the Company with third parties.
- i. Monitor the effectiveness of the design (policy) and implementation of the system of internal control, risk management and Good Corporate Governance.
- j. Supervise the Company's information technology system policies and their implementation.
- k. Supervise human resource management policies.
- l. Develop a clear division of duties in accordance with the expertise and experience of each member of the Board of Commissioners, including legal, financial, human resources and operational aspects of the Company.
- m. Supervise accounting policies and preparation of financial statements in accordance with generally accepted accounting standards in Indonesia
- n. Prepare a term of reference for the Board of Commissioners which is a description of the duties and responsibilities, work patterns and accountability systems during the period the Board of Commissioners is in charge.
- o. Establish plans, targets, work budgets and overall performance indicators for the Board of Commissioners every year.
- p. Periodically review the achievement of these work targets by means of self-assessment.
- q. Supervise the policy on the procurement of goods and services and their implementation.
- r. Establish effective communication with the Board of Directors outside the meeting through other media as needed.
- s. Supervise the policy and implementation of SSQ (Safety, Security & Quality).
- t. Carry out other supervisory duties as stipulated in the Company's Articles of Association.
- u. Provide recommendations for the remuneration of the Board of Directors to Shareholders.
- v. Prepare and submit periodic reports to Shareholders on the implementation of the duties of the Board of Commissioners.
- w. Appoint external auditor candidates and/or reappoint external auditors and submit proposals for external auditor candidates to the GMS/Capital Owners.
- x. Supervise the management policies of Subsidiaries/ Joint Companies and the implementation of these policies.
- y. Chairing meetings of Board of Commissioners and Board of Directors.

PEMBAGIAN TUGAS DEWAN KOMISARIS

Selain menjalankan tugas secara kolektif, Dewan Komisaris Perseroan juga menjalankan tugas individu yang dijelaskan sebagai berikut:

TASK ASSIGNMENTS AMONG BOARD OF COMMISSIONERS

Beyond their shared responsibilities, Board of Commissioners of the Company also has individual assignments as explained below:

Jabatan Designation	Uraian Description
Komisaris Utama President Commissioner	• Mengkoordinasi pembagian peran pengawasan di antara para anggota Dewan Komisaris • Memimpin rapat Dewan Komisaris dan mewakili Dewan Komisaris dalam urusan dengan pihak luar Dewan Komisaris • Memimpin rapat pemegang saham tahunan • Memimpin rapat Dewan Komisaris dan Direksi • Coordinating the division of supervisory roles among members of the Board of Commissioners • Chairing Board of Commissioners meetings and representing the Board of Commissioners in matters with parties outside the Board of Commissioners • Chairing annual meetings of shareholders • Chairing the meeting of Board of Commissioners and Board of Directors
Komisaris Commissioner	• Melaksanakan fungsi pengawasan atas kebijakan dan jalannya pengurusan Perseroan • Memberikan arahan, pandangan strategis, dan rekomendasi kepada Direksi • Mengawasi penerapan prinsip tata kelola perusahaan yang baik (<i>Good Corporate Governance/GCG</i>) • Melakukan evaluasi atas kinerja Direksi dan efektivitas organisasi • Berpartisipasi aktif dalam rapat Dewan Komisaris dan rapat koordinasi dengan Direksi • Melakukan pengawasan terhadap aktivitas komite-komite di bawah Dewan Komisaris • Menjaga keseimbangan kepentingan pemegang saham • Mendukung perumusan arah strategis dan kebijakan tingkat korporasi • Performing supervisory functions over the Company's policies and management • Providing guidance, strategic insights, and recommendations to the Board of Directors • Overseeing the implementation of good corporate governance (GCG) principles • Evaluating the performance of the Board of Directors and the effectiveness of the organization • Actively participating in Board of Commissioners meetings and coordination meetings with the Board of Directors • Overseeing the activities of committees under the Board of Commissioners • Maintaining the balanced interests among shareholders • Supporting the formulation of strategic direction and corporate-level policies

Di samping itu, guna meningkatkan efektivitas fungsi pengawasan dan pemberian nasihat, Dewan Komisaris berwenang membentuk komite-komite khusus sebagai organ pendukung. Setiap anggota Dewan Komisaris diberikan penugasan strategis sebagai Ketua atau Wakil Ketua pada komite terkait. Penugasan ini dilakukan berdasarkan prinsip profesionalisme dengan mempertimbangkan latar belakang kompetensi, keahlian teknis, serta rekam jejak pengalaman masing-masing anggota guna menjamin kinerja komite yang optimal dalam mendukung tugas dewan, yaitu:

To enhance the effectiveness of its oversight and advisory functions, the Board of Commissioners has established specialized committees as auxiliary organs. Each member of the Board of Commissioners is strategically assigned as Chairperson or Vice Chairperson of the respective committees. These assignments are based on professional principles, taking into account the competency background, technical expertise, and experience of each member to ensure optimal committee performance in supporting the Board's duties, namely:

Nama Name	Jabatan Designation	SK Pengangkatan Deed of Appointment	Masa Jabatan Term of Office
Suprasetyo	Ketua Komite Nominasi dan Remunerasi Chairman of Nomination and Remuneration Committee	Surat Keputusan Dewan Komisaris No. Kpts-01/DK-PAS/XI/2024-S0 tanggal 1 Desember 2024 tentang Pemberhentian Anggota Komite Audit dan Pengangkatan Anggota Komite Nominasi dan Remunerasi Pelita Air. Board of Commissioners' Decree No. Kpts-01/DK-PAS/XI/2024-S0 dated 1 December 2024 regarding the Dismissal of Audit Committee Members and the Appointment of Members of the Nomination and Remuneration Committee of Pelita Air.	1 Februari 2024 - 10 Maret 2026 February 1, 2024 - March 10, 2026
Chris Kuntadi	Ketua Komite Audit Chairman of Audit Committee	Keputusan Dewan Komisaris Pelita Air Secara Sirkuler No. 01/KPTS/XII/DK-PAS/2024 tanggal 27 Desember 2024 tentang Pemberhentian dan Penetapan Anggota Komite Audit Pelita Air. Board of Commissioners' Decree No. Kpts-01/DK-PAS/XI/2024-S0, dated 1 December 2024, on the Dismissal of Audit Committee Members and the Appointment of Members of the Nomination and Remuneration Committee of Pelita Air.	14 Juni 2024 - 14 Juni 2027 June 14, 2024 - June 14, 2027
Chandra Bhakti*	Ketua Komite Investasi dan Manajemen Risiko Chairman of Investment and Risk Management	Surat Keputusan Dewan Komisaris No. Kpts-01/DK-PAS/X/2024-S0 tanggal 8 November 2024 tentang Penambahan dan Pengangkatan Anggota Komite Investasi dan Manajemen Risiko Pelita Air. Board of Commissioners' Decree No. Kpts-01/DK-PAS/XI/2024-S0, dated 1 December 2024, concerning the Dismissal of Audit Committee Members and the Appointment of Members of the Nomination and Remuneration Committee of Pelita Air.	27 September 2022 - 26 September 2025 September 27, 2022 - September 26, 2025

Keterangan:
Masa jabatan beliau selesai pada tanggal 26 September 2025

Note:
His term ended on September 26, 2025

PROGRAM PENGENALAN BAGI DEWAN KOMISARIS

Sebagai bagian dari implementasi tata kelola yang profesional, setiap anggota Dewan Komisaris yang baru diangkat wajib mengikuti Program Induksi sebagaimana diatur dalam *Board Manual* PT Pelita Air Service. Program ini dirancang untuk membekali anggota dewan dengan pemahaman komprehensif mengenai ekosistem perusahaan, sehingga fungsi pengawasan dan pemberian nasihat dapat dijalankan secara efektif sejak awal masa jabatan.

INDUCTION PROGRAM FOR BOARD OF COMMISSIONERS

As part of the implementation of professional governance, every newly appointed member of the Board of Commissioners is required to participate in an Induction Program as stipulated in the PT Pelita Air Service Board Manual. This program is designed to equip board members with a comprehensive understanding of the corporate ecosystem, ensuring that oversight and advisory functions are executed effectively from the onset of their term.

Sekretaris Perusahaan, dalam sinergi dengan Sekretaris Dewan Komisaris, bertanggung jawab menyusun dan melaksanakan materi induksi yang mencakup aspek-aspek strategis berikut:

1. **Implementasi GCG:** Internalisasi prinsip-prinsip Tata Kelola Korporasi yang Baik pada seluruh level organisasi.
2. **Profil Strategis Perusahaan:** Pemahaman mendalam mengenai visi, sifat, dan lingkup bisnis, kinerja finansial serta operasional, posisi kompetitif, manajemen risiko, serta arah strategis yang tertuang dalam Rencana Jangka Panjang Perusahaan (RJPP).
3. **Sistem Pengendalian & Audit:** Penjelasan mengenai mandat kewenangan, mekanisme audit internal dan eksternal, serta kebijakan pengendalian internal, termasuk peran strategis Komite Audit.
4. **Etika Kerja & Tanggung Jawab:** Penegasan atas tugas, wewenang, dan tanggung jawab hukum serta organisasional baik bagi Direksi maupun Dewan Komisaris sesuai dengan prinsip *fiduciary duty*.

Pada tahun 2025, Perseroan tidak mengadakan program pengenalan bagi anggota Dewan Komisaris meskipun terjadi perubahan komposisi dewan. Hal itu dikarenakan susunan anggota Dewan Komisaris baru sebagian besar adalah anggota dewan yang menjabat pada periode jabatan berikutnya sehingga mereka sudah mengetahui lingkup tugas dan tanggung jawab masing-masing dewan.

PENGEMBANGAN KOMPETENSI DEWAN KOMISARIS

Dalam rangka memperkuat kapabilitas pengawasan dan pemberian nasihat strategis, Perusahaan berkomitmen memfasilitasi program pengembangan kompetensi berkelanjutan bagi anggota Dewan Komisaris.

Program ini bertujuan untuk memperbarui wawasan, meningkatkan pemahaman atas dinamika industri, serta memperdalam pengetahuan teknis terkait regulasi dan tata kelola terkini, sehingga Dewan Komisaris dapat merespons tantangan bisnis secara responsif dan akuntabel.

Fokus pengembangan kompetensi Dewan Komisaris adalah pada Kepemimpinan Strategis, Manajemen Risiko & Kepatuhan, Literasi Finansial & Audit, dan Tren Industri & Teknologi.

The Corporate Secretary, in synergy with the Secretary to the Board of Commissioners, is responsible for developing and implementing induction materials covering the following strategic aspects:

1. **GCG Implementation:** Internalization of Good Corporate Governance principles across all organizational levels.
2. **Corporate Strategic Profile:** In-depth understanding of the vision, nature, and scope of business, financial and operational performance, competitive positioning, risk management, and strategic direction as outlined in the Corporate Long-Term Plan (RJPP).
3. **Control & Audit Systems:** Clarification of delegated authorities, internal and external audit mechanisms, and internal control policies, including the strategic role of the Audit Committee.
4. **Work Ethics & Responsibilities:** Affirmation of the duties, authorities, and legal as well as organizational responsibilities of both the Board of Directors and the Board of Commissioners in accordance with fiduciary duty principles.

In 2025, the Company did not conduct an induction program for members of the Board of Commissioners despite changes in the composition of the Board. This was because the majority of the newly appointed members were incumbent commissioners serving a subsequent term, and therefore were already familiar with the scope of duties and responsibilities of each member of the Board.

COMPETENCY DEVELOPMENT FOR BOARD OF COMMISSIONERS

In order to strengthen the capabilities for oversight and strategic advisory, the Company is committed to facilitating continuous competency development programs for members of the Board of Commissioners.

These programs aim to refresh insights, enhance understanding of industry dynamics, and deepen technical knowledge regarding the latest regulations and governance, enabling the Board of Commissioners to respond to business challenges responsively and accountably.

Competency development of Board of Commissioners is focused on Strategic Leadership, Risk Management & Compliance, Financial Literacy & Audit, and Industry Trends & Technology.

Berikut kegiatan pengembangan kompetensi yang diikuti di tahun 2025:

Below is the list of competency development activities they attended in 2025:

Nama dan Jabatan Name and Position	Kegiatan Activity	Tanggal Date
Suprasetyo Komisaris Utama President Commissioner	1. Pengembangan Sistem Manajemen Risiko (Certified Risk Professional)	25 November 2025 November 25, 2025
	2. IIA Indonesia National Conference (Audit For Tomorrow: Strategic, Future-Ready, Sustainable)	27 - 28 Agustus 2025 August 27 - 28, 2025
	3. Risk Based Decision Making For Executives	5 Desember 2025 December 5, 2025
Chandra Bhakti Komisaris Commissioner	1. Pengembangan Sistem Manajemen Risiko (Certified Risk Professional)	25 November 2025 November 25, 2025
	2. IIA Indonesia National Conference (Audit For Tomorrow: Strategic, Future-Ready, Sustainable)	27 - 28 Agustus 2025 August 27 - 28, 2025
Cris Kuntadi Komisaris Commissioner	1. Pengembangan Sistem Manajemen Risiko (Certified Risk Professional)	25 November 2025 November 25, 2025

RAPAT DEWAN KOMISARIS DAN DIREKSI

Seluruh keputusan Dewan Komisaris diambil melalui mekanisme Rapat Dewan Komisaris sebagai wujud penerapan prinsip akuntabilitas dan kolegialitas. Dalam kondisi tertentu, Dewan Komisaris juga dapat menetapkan keputusan yang bersifat mengikat tanpa melalui rapat, sepanjang keputusan tersebut disetujui secara tertulis dan ditandatangani oleh seluruh anggota Dewan Komisaris, sesuai dengan ketentuan peraturan perundang-undangan yang berlaku.

Penyelenggaraan rapat Dewan Komisaris merupakan bagian yang tidak terpisahkan dari pelaksanaan program kerja Dewan Komisaris dan berfungsi sebagai sarana utama dalam menjalankan tugas pengawasan terhadap kinerja Direksi dalam pengelolaan Perusahaan, termasuk pemantauan atas pencapaian Rencana Kerja dan Anggaran Perusahaan (RKAP) Tahun 2025.

Dewan Komisaris menyelenggarakan rapat secara berkala paling sedikit satu kali dalam satu bulan, dengan tetap membuka ruang untuk mengundang Direksi apabila diperlukan guna memastikan efektivitas fungsi pengawasan dan koordinasi. Selain rapat rutin, Dewan Komisaris dapat menyelenggarakan rapat di luar jadwal yang telah ditetapkan untuk membahas hal-hal yang bersifat strategis, mendesak, atau memerlukan keputusan segera.

BOARD OF COMMISSIONERS MEETINGS

All decisions of the Board of Commissioners are taken through the mechanism of Board of Commissioners' Meetings as a manifestation of the application of the principles of accountability and collegiality. Under certain conditions, the Board of Commissioners may also adopt binding decisions without convening a meeting, provided that such decisions are approved in writing and signed by all members of the Board of Commissioners, in accordance with the prevailing laws and regulations.

The convening of Board of Commissioners' meetings constitutes an integral part of the implementation of the Board of Commissioners' work program and serves as the primary forum for carrying out its supervisory function over the performance of the Board of Directors in managing the Company, including monitoring the achievement of the Company's Work Plan and Budget (RKAP) for the year 2025.

The Board of Commissioners holds meetings on a regular basis at least once a month, while maintaining the flexibility to invite the Board of Directors when necessary to ensure the effectiveness of supervisory and coordination functions. In addition to routine meetings, the Board of Commissioners may convene meetings outside the predetermined schedule to discuss strategic matters, urgent issues, or matters requiring immediate decisions.

Setiap rapat Dewan Komisaris didokumentasikan dalam Risalah Rapat yang disusun secara lengkap dan akurat serta ditandatangani oleh seluruh anggota Dewan Komisaris yang hadir. Risalah Rapat memuat pokok-pokok pembahasan, pendapat yang berkembang termasuk perbedaan pendapat (*dissenting opinion*) apabila ada, serta keputusan dan/atau rekomendasi yang dihasilkan. Risalah Rapat tersebut selanjutnya didistribusikan kepada seluruh anggota Dewan Komisaris sebagai bentuk penerapan prinsip transparansi dan pertanggungjawaban.

Pelaksanaan rapat Dewan Komisaris dilaksanakan sesuai dengan ketentuan Anggaran Dasar Perusahaan serta tata tertib rapat sebagaimana diatur dalam *Board Manual*, sehingga setiap proses pengambilan keputusan dilakukan secara tertib, patuh terhadap ketentuan, dan menjunjung tinggi prinsip independensi serta profesionalisme.

Sepanjang tahun 2025, Dewan Komisaris telah menyelenggarakan sebanyak 12 rapat Dewan Komisaris dengan tingkat kehadiran rata-rata mencapai sekitar 80,56%.

Tingkat kehadiran tersebut mencerminkan komitmen dan tanggung jawab seluruh anggota Dewan Komisaris dalam menjalankan fungsi pengawasan. Dengan demikian, seluruh keputusan dan rekomendasi yang dihasilkan telah memenuhi prinsip GCG serta ketentuan dan prosedur yang berlaku dalam pengambilan keputusan.

Each meeting of the Board of Commissioners is documented in Minutes of Meeting that are prepared in a complete and accurate manner and signed by all attending members of the Board of Commissioners. The Minutes of Meeting contain the main points of discussion, the views expressed including any dissenting opinions, as well as the decisions and/or recommendations adopted. The minutes are subsequently distributed to all members of the Board of Commissioners as a manifestation of the application of the principles of transparency and accountability.

The implementation of Board of Commissioners' meetings is carried out in accordance with the provisions of the Company's Articles of Association and the meeting procedures as stipulated in the Board Manual, ensuring that every decision-making process is conducted in an orderly manner, in compliance with applicable regulations, and upholding the principles of independence and professionalism.

Throughout 2025, the Board of Commissioners held a total of 12 Board of Commissioners' meetings, with an average attendance rate of approximately 80.56%.

This level of attendance reflects the commitment and responsibility of all members of the Board of Commissioners in carrying out their supervisory duties. Accordingly, all decisions and recommendations resulting from these meetings have complied with the principles of Good Corporate Governance (GCG) as well as the applicable provisions and procedures governing decision-making.

No.	Tanggal Date	Agenda Rapat Meeting Agenda
1	23 Januari 2025 January 23, 2025	Laporan Kinerja periode Desember 2024 1. Laporan Direktur Utama; 2. Pemaparan Direktur Produksi; 3. Pemaparan Direktur Niaga; 4. Pemaparan Direktur Keuangan dan SDM; 5. Pemaparan Direktur Manajemen Risiko; 6. Progres KAP TB 2024; 7. <i>Progress Business Development</i> dan Non BD. Performance Report for the Period of December 2024 1. President Director's Report; 2. Presentation by the Production Director; 3. Presentation by the Commercial Director; 4. Presentation by the Director of Finance and Human Resources; 5. Presentation by the Director of Risk Management; 6. Progress of KAP TB 2024; 7. Progress of Business Development and Non-Business Development.

No.	Tanggal Date	Agenda Rapat Meeting Agenda
2	5 Maret 2025 March 5, 2025	Laporan Kinerja periode Januari 2025 1. Laporan Direktur Utama; 2. Pemaparan Direktur Produksi; 3. Pemaparan Direktur Niaga; 4. Pemaparan Direktur Keuangan dan SDM; 5. Pemaparan Direktur Manajemen Risiko; 6. Progres KAP TB 2024; 7. Kedatangan Pesawat; 8. <i>Progress Business Development</i> dan Non BD. Performance Report for the Period of January 2025 1. President Director's Report; 2. Presentation by the Production Director; 3. Presentation by the Commercial Director; 4. Presentation by the Director of Finance and Human Resources; 5. Presentation by the Director of Risk Management; 6. Progress of KAP TB 2024; 7. Airplane arrival; 8. Progress of Business Development and Non-Business Development.
3	25 Maret 2025 March 5, 2025	Laporan Kinerja periode Februari 2025 1. Laporan Direktur Utama; 2. Pemaparan Direktur Produksi; 3. Pemaparan Direktur Niaga; 4. Pemaparan Direktur Keuangan dan SDM; 5. Pemaparan Direktur Manajemen Risiko; 6. Progres KAP TB 2024; 7. Kedatangan Pesawat; 8. <i>Progress Business Development</i> dan Non BD. Performance Report for the Period of February 2025 1. President Director's Report; 2. Presentation by the Production Director; 3. Presentation by the Commercial Director; 4. Presentation by the Director of Finance and Human Resources; 5. Presentation by the Director of Risk Management; 6. Progress of KAP TB 2024; 7. Airplane arrival; 8. Progress of Business Development and Non-Business Development.
4	30 April 2025 April 30, 2025	Laporan Kinerja periode Maret 2025 1. Laporan Direktur Utama; 2. Pemaparan Direktur Produksi; Prosedur kedatangan pesawat beserta suku cadang. 3. Pemaparan Direktur Niaga; a. Progres BD dan Non BD; b. <i>Proses Leasing</i> Pesawat Reguler dan <i>Charter</i>. 4. Pemaparan Direktur Keuangan dan SDM; a. Progres Finalisasi KPI; b. Mekanisme pembayaran ke <i>Lessor</i> dan Mitigasi risiko kenaikan kurs Dolar; c. <i>Progress Recruitment</i> Karyawan. 5. Kinerja Manajemen Risiko. a. Progres Finalisasi Pedoman/SOP; b. <i>Monitoring</i> temuan yang masih <i>outstanding</i>.

No.	Tanggal Date	Agenda Rapat Meeting Agenda
		Performance Report for the Period of March 2025 1. President Director's Report; 2. Presentation by the Production Director; Aircraft and spare parts arrival procedures. 3. Presentation by the Commercial Director; a. Progress of Business Development and Non-Business Development; b. Leasing process for regular and charter aircraft. 4. Presentation by the Director of Finance and Human Resources; a. Progress of KPI finalization; b. Payment mechanism to lessors and mitigation of USD exchange rate fluctuation risks. c. Progress of employee recruitment. 5. Risk Management Performance. a. Progress of guideline/SOP finalization; b. Monitoring of outstanding findings.
5	23 Mei 2025 May 23, 2025	Laporan Kinerja periode April 2025 1. Laporan Direktur Utama; 2. Pemaparan Direktur Produksi; 3. Pemaparan Direktur Niaga; 4. Pemaparan Direktur Keuangan dan SDM; 5. Pemaparan Direktur Manajemen Risiko; 6. Rencana kedatangan alat produksi berupa pesawat di tahun 2025; 7. Penjelasan biaya <i>per seat</i> km dan strategi pemasaran; 8. Rencana penerbangan internasional; 9. <i>Progress report</i> investasi BD dan Non BD; 10. Teknik Penentuan Biaya Kontrak untuk Penerbangan <i>Charter</i>; 11. Rencana Strategis Manajemen untuk mencapai target-target yang telah ditetapkan dalam RKAP 2025; 12. <i>Follow up/tindak lanjut</i> atas surat nasihat dari Dewan Komisaris ke Manajemen. Performance Report for the Period of April 2025 1. President Director's Report; 2. Presentation by the Production Director; 3. Presentation by the Commercial Director; 4. Presentation by the Director of Finance and Human Resources; 5. Presentation by the Director of Risk Management; 6. Plan for the arrival of production assets (aircraft) in 2025; 7. Explanation of cost per seat-kilometer and marketing strategy; 8. International flight plan; 9. Progress report on Business Development (BD) and Non-BD investments; 10. Contract cost determination techniques for charter flights; 11. Management's strategic plan to achieve targets set in the 2025 RKAP; 12. Follow-up actions on advisory letters from the Board of Commissioners to Management.
6	26 Juni 2025 June 26, 2025	Laporan Kinerja periode Mei 2025 1. Laporan Direktur Utama; 2. Pemaparan Direktur Produksi; 3. Pemaparan Direktur Niaga; 4. Pemaparan Direktur Keuangan dan SDM; 5. Pemaparan Direktur Manajemen Risiko; 6. Rencana strategis Manajemen PT PAS untuk meningkatkan laba Perusahaan dan mengoptimalkan keuntungan di rute-rute penerbangan; 7. Progres penyelesaian Hutang-Piutang yang sudah lama; 8. Progres penyelesaian PPh yang terhutang; 9. Penyelesaian Uang Muka Kerja;

No.	Tanggal Date	Agenda Rapat Meeting Agenda
		10. Pencatatan Inventory; 11. Follow up/tindak lanjut atas telaah dari Dewan Komisaris ke Manajemen pada Rapat BOC BOD bulan Mei. Performance Report for the Period of May 2025 1. President Director's Report; 2. Presentation by the Production Director; 3. Presentation by the Commercial Director; 4. Presentation by the Director of Finance and Human Resources; 5. Presentation by the Director of Risk Management; 6. Management's strategic plan of PT PAS to increase Company profitability and optimize returns across flight routes; 7. Progress on the settlement of long-outstanding receivables and payables; 8. Progress on the settlement of outstanding income tax (PPH) liabilities; 9. Settlement of work advances; 10. Inventory recording; 11. Follow-up actions on the Board of Commissioners' review to Management at the BOC-BOD Meeting in May.
7	30 Juli 2025 July 30, 2025	Laporan Kinerja periode Juni 2025 1. Laporan Direktur Utama; 2. Pemaparan Direktur Produksi; 3. Pemaparan Direktur Niaga; 4. Pemaparan Direktur Keuangan dan SDM; 5. Pemaparan Direktur Manajemen Risiko; 6. Progres Investasi BD dan Non BD; 7. Progres Hutang Piutang; 8. Tindak lanjut hasil pemeriksaan internal; 9. Optimalisasi profit pada masing-masing rute penerbangan; 10. Follow up/tindak lanjut atas telaah dari Dewan Komisaris ke Manajemen pada Rapat BOC BOD bulan Juni untuk laporan kinerja Mei. Performance Report for the Period of June 2025 1. President Director's Report; 2. Presentation by the Production Director; 3. Presentation by the Commercial Director; 4. Presentation by the Director of Finance and Human Resources; 5. Presentation by the Director of Risk Management; 6. Progress on Business Development (BD) and Non-BD investments; 7. Progress on receivables and payables; 8. Follow-up on internal audit findings; 9. Optimization of profitability across each flight route; 10. Follow-up actions on the Board of Commissioners' review to Management at the BOC-BOD Meeting in June for the May performance report.
8	25 Agustus 2025 August 25, 2025	Laporan Kinerja periode Juli 2025 1. Laporan Direktur Utama; 2. Pemaparan Direktur Produksi; 3. Pemaparan Direktur Niaga; 4. Pemaparan Direktur Keuangan dan SDM; 5. Pemaparan Direktur Manajemen Risiko; 6. Progres penunjukan KAP; 7. Progres Hutang Piutang; 8. Penyelesaian KPI Direksi dan Karyawan; 9. Progres program strategis PT PAS dan PT IAS di 2025; 10. Penyelesaian SOP Pengadaan Barang dan Jasa.

No.	Tanggal Date	Agenda Rapat Meeting Agenda
		Performance Report for the Period of July 2025 1. President Director's Report; 2. Presentation by the Production Director; 3. Presentation by the Commercial Director; 4. Presentation by the Director of Finance and Human Resources; 5. Presentation by the Director of Risk Management; 6. Progress on the appointment of the Public Accounting Firm (KAP); 7. Progress on receivables and payables; 8. Finalization of KPIs for the Board of Directors and employees; 9. Progress of strategic programs of PT PAS and PT IAS in 2025; 10. Finalization of the Procurement of Goods and Services SOP.
9	23 September 2025 September 23, 2025	Laporan Kinerja periode Agustus 2025 1. Laporan Direktur Utama; 2. Pemaparan Direktur Produksi; 3. Pemaparan Direktur Niaga; 4. Pemaparan Direktur Keuangan dan SDM; 5. Pemaparan Direktur Manajemen Risiko; 6. Progres pengadaan KAP TB 2025; 7. Progres penyusunan RKAP 2026; 8. Penyelesaian KPI Direksi dan Karyawan; 9. <i>Update</i> terkait dengan proses persiapan <i>merger</i> dengan Garuda. Performance Report for the Period of August 2025 1. President Director's Report; 2. Presentation by the Production Director; 3. Presentation by the Commercial Director; 4. Presentation by the Director of Finance and Human Resources; 5. Presentation by the Director of Risk Management; 6. Progress on the procurement/appointment of the Public Accounting Firm (KAP) for FY 2025. 7. Progress on the preparation of the 2026 RKAP; 8. Finalization of KPIs for the Board of Directors and employees; 9. Update on the merger preparation process with Garuda Indonesia.
10	30 Oktober 2025 October 30, 2025	Laporan Kinerja periode September 2025 1. Laporan Direktur Utama; 2. Pemaparan Direktur Produksi; 3. Pemaparan Direktur Niaga; 4. Pemaparan Direktur Keuangan dan SDM; 5. Pemaparan Direktur Manajemen Risiko; 6. Progress KAP TB 2025; 7. Jadwal kedatangan pesawat ke-15 dan 16; 8. Progres investasi BD dan Non BD. Performance Report for the Period of September 2025 1. President Director's Report; 2. Presentation by the Production Director; 3. Presentation by the Commercial Director; 4. Presentation by the Director of Finance and Human Resources; 5. Presentation by the Director of Risk Management; 6. Progress of KAP TB 2025; 7. Delivery schedule of the 15th and 16th aircraft; 8. Progress on Business Development (BD) and Non-BD investments.

No.	Tanggal Date	Agenda Rapat Meeting Agenda
11		Laporan Kinerja periode Oktober 2025 1. Laporan Direktur Utama; 2. Pemaparan Direktur Produksi; 3. Pemaparan Direktur Niaga; 4. Pemaparan Direktur Keuangan dan SDM; 5. Pemaparan Direktur Manajemen Risiko; 6. Progres KAP TB 2025; 7. Progress integrasi Pelita dan Garuda; 8. Rencana kedatangan pesawat ke-16; 9. Progress BD dan Non BD. Performance Report for the Period of October 2025 1. President Director's Report; 2. Presentation by the Production Director; 3. Presentation by the Commercial Director; 4. Presentation by the Director of Finance and Human Resources; 5. Presentation by the Director of Risk Management; 6. Progress of KAP TB 2025; 7. Progress on the integration of Pelita Air and Garuda Indonesia; 8. Planned arrival of the 16th aircraft; 9. Progress on Business Development (BD) and Non-BD.
12	23 Desember 2025 December 23, 2025	Laporan Kinerja periode November 2025 1. Laporan Direktur Utama; 2. Pemaparan Direktur Produksi; 3. Pemaparan Direktur Commercial; 4. Pemaparan Direktur Keuangan dan Umum; 5. Pemaparan Direktur Safety; 6. Progres akuisisi Garuda dengan PAS; 7. Penyelesaian Uang Muka Kerja; 8. <i>Follow up</i> Laporan sela KAP TB 2025; 9. Progres KAP TB 2025. Performance Report for the Period of November 2025 1. President Director's Report; 2. Presentation by the Production Director; 3. Presentation by the Commercial Director; 4. Presentation by the Director of Finance and General Affairs; 5. Presentation by the Director of Safety; 6. Progress on the acquisition of Garuda Indonesia by PAS; 7. Settlement of work advances; 8. Follow-up on the interim report of KAP TB 2025; 9. Progress of KAP TB 2025.

Tingkat Kehadiran dalam Rapat Internal Dewan Komisaris

Attendance Rate at Internal Board of Commissioners Meetings

Nama Name	Jabatan Designation	Frekuensi Wajib Rapat Mandatory Meeting Frequency	Jumlah dan Persentase Tingkat Kehadiran Total and Percentage of Attendance Rate
Suprasetyo	Komisaris Utama President Commissioner	12	12/100%
Cris Kuntadi	Komisaris Commissioner	12	5/41,67%
Chandra Bhakti ¹⁾	Komisaris Commissioner	12	9/100%

Keterangan:
¹⁾ Masa jabatan beliau selesai pada tanggal 26 September 2025

Note:
¹⁾ His term ended on September 26, 2025



Pelaksanaan rapat Dewan Komisaris PT Pelita Air Service beserta seluruh keputusan yang dihasilkan telah didokumentasikan secara tertib dan akuntabel dalam Risalah Rapat Dewan Komisaris. Risalah rapat tersebut ditandatangani oleh Ketua Rapat sebagai bentuk pengesahan dan pertanggungjawaban atas jalannya rapat, serta didistribusikan kepada seluruh anggota Dewan Komisaris, baik yang hadir maupun yang tidak hadir dalam rapat.

Dalam rangka menjunjung tinggi prinsip transparansi dan independensi, setiap perbedaan pendapat (*dissenting opinion*) yang muncul dalam rapat Dewan Komisaris dicatat secara jelas dan lengkap dalam risalah rapat, disertai dengan alasan yang mendasari perbedaan pendapat tersebut. Dokumentasi ini menjadi bagian dari mekanisme pengambilan keputusan yang profesional dan kolektif, serta sebagai bukti penerapan tata kelola perusahaan yang baik sesuai dengan ketentuan peraturan perundang-undangan yang berlaku.

Tingkat Kehadiran dalam RUPS

Selain rapat internal, Dewan Komisaris juga mengikuti rapat umum pemegang saham yang diadakan sekali setahun. Kehadiran Dewan Komisaris dalam RUPS dapat dilihat pada pembahasan mengenai RUPS pada bab ini.

KEPUTUSAN YANG MEMBUTUHKAN PERSETUJUAN DEWAN KOMISARIS

Dewan Komisaris menjalankan fungsi pemantauan dan pengawasan atas perumusan serta pelaksanaan strategi korporasi oleh Direksi.

The implementation of meetings of the Board of Commissioners of PT Pelita Air Service, along with all decisions resulting therefrom, has been documented in an orderly and accountable manner in the Minutes of the Board of Commissioners' Meetings. The minutes are signed by the Chair of the Meeting as a form of validation and accountability for the conduct of the meeting, and are distributed to all members of the Board of Commissioners, both those who attended and those who did not attend the meeting.

In order to uphold the principles of transparency and independence, any dissenting opinions arising during meetings of the Board of Commissioners are clearly and comprehensively recorded in the minutes of the meeting, along with the underlying reasons for such differences of opinion. This documentation forms an integral part of a professional and collective decision-making mechanism, as well as evidence of the implementation of good corporate governance in accordance with the provisions of applicable laws and regulations.

Attendance Rate at GMS

In addition to internal meetings, the Board of Commissioners also attends the General Meeting of Shareholders (GMS), which is held once a year. The attendance of the Board of Commissioners at the GMS is presented in the discussion on the GMS in this chapter.

RESOLUTIONS REQUIRING BOARD OF COMMISSIONERS' APPROVAL

The Board of Commissioners carries out its monitoring and supervisory functions over the formulation and implementation of corporate strategy by the Board of Directors.

Dalam pengambilan keputusan yang bersifat signifikan, Dewan Komisaris memastikan bahwa keputusan tersebut mencerminkan kepentingan terbaik Perseroan. Sehubungan dengan hal tersebut, Direksi wajib memperoleh persetujuan Dewan Komisaris atas keputusan-keputusan tertentu yang berada dalam ruang lingkup tugas dan tanggung jawab Direksi. Selain persetujuan Dewan Komisaris, keputusan yang bersifat material juga memerlukan persetujuan pemegang saham yang diajukan melalui mekanisme Rapat Umum Pemegang Saham (RUPS).

PENILAIAN KINERJA DEWAN KOMISARIS

Sebagai wujud kepatuhan terhadap prinsip akuntabilitas, penilaian terhadap kinerja Dewan Komisaris dilakukan secara sistematis setiap tahun. Secara fundamental, kinerja Dewan Komisaris diukur berdasarkan efektivitas pelaksanaan tugas dan tanggung jawab yang diamanatkan oleh peraturan perundang-undangan, Anggaran Dasar, serta mandat strategis dari Pemegang Saham.

Proses evaluasi kinerja Dewan Komisaris dilakukan secara formal oleh Pemegang Saham melalui mekanisme Rapat Umum Pemegang Saham (RUPS). Evaluasi ini bersifat komprehensif dengan mempertimbangkan capaian kinerja Perusahaan secara keseluruhan serta kontribusi Dewan Komisaris dalam fungsi pengawasan dan pemberian nasihat strategis. Hasil evaluasi tersebut menjadi instrumen penting bagi Pemegang Saham dalam memberikan arahan strategis guna meningkatkan efektivitas pengawasan dan kinerja Dewan Komisaris di masa mendatang.

KRITERIA UTAMA PENILAIAN

1. **Kepatuhan & Tata Kelola:** Ketepatan dalam memastikan Perusahaan mematuhi regulasi dan prinsip GCG.
2. **Efektivitas Pengawasan:** Kualitas pemberian nasihat strategis kepada Direksi dan pemantauan atas pelaksanaan RJPP/RKAP.
3. **Kontribusi Strategis:** Peran aktif dalam mitigasi risiko dan penanganan isu strategis yang berdampak pada keberlanjutan usaha.

Pada tahun 2025, Perseroan telah melakukan evaluasi atas kinerja Dewan Komisaris sesuai kriteria penilaian yang ditetapkan.

In making significant decisions, the Board of Commissioners ensures that such decisions reflect the best interests of the Company. Accordingly, the Board of Directors is required to obtain the approval of the Board of Commissioners for certain decisions that fall within the scope of the Directors' duties and responsibilities. In addition to the approval of the Board of Commissioners, material decisions also require the approval of shareholders through the mechanism of the General Meeting of Shareholders (GMS).

ASSESSMENT OF BOARD OF COMMISSIONER'S PERFORMANCE

In accordance with the principle of accountability, the performance evaluation of the Board of Commissioners is conducted systematically on an annual basis. Fundamentally, the performance of the Board of Commissioners is measured based on the effectiveness of the execution of duties and responsibilities mandated by prevailing laws and regulations, the Articles of Association, and strategic mandates from the Shareholders.

The performance evaluation of the Board of Commissioners is formally conducted by the Shareholders through the General Meeting of Shareholders (GMS) mechanism. This evaluation is comprehensive, taking into account the Company's overall performance achievements as well as the Board of Commissioners' contribution to oversight functions and strategic advisory. The results of this evaluation serve as a vital instrument for Shareholders in providing strategic direction to enhance the effectiveness of oversight and the future performance of the Board of Commissioners.

KEY EVALUATION CRITERIA

1. **Compliance & Governance:** Adequacy in ensuring the Company complies with regulations and GCG principles.
2. **Oversight Effectiveness:** The quality of strategic advisory provided to the Board of Directors and the monitoring of RJPP/RKAP implementation.
3. **Strategic Contribution:** Active role in risk mitigation and addressing strategic issues that impact business sustainability.

In 2025, the Company conducted an evaluation of the performance of the Board of Commissioners in accordance with the established assessment criteria.

Berdasarkan hasil evaluasi tersebut, pemegang saham menilai seluruh anggota Dewan Komisaris telah menunjukkan komitmennya terhadap pencapaian target yang ditetapkan di awal tahun sebagaimana tercermin pada kinerja perusahaan yang positif secara keseluruhan, baik secara operasional maupun finansial.

PENILAIAN KINERJA KOMITE DI BAWAH DEWAN KOMISARIS

Untuk menjalankan peran dan fungsi pengawasan sehari-hari, Dewan Komisaris dibantu oleh Komite Audit, Komite Investasi dan Manajemen Risiko, dan Komite Nominasi dan Remunerasi. Kemudian sebagai bentuk peningkatan akuntabilitas dalam menjalankan fungsi pengawasan, Dewan Komisaris secara berkala melaksanakan evaluasi komprehensif terhadap kinerja Komite Penunjang.

Evaluasi kinerja Komite Audit, Komite Investasi dan Manajemen Risiko, dan Komite Nominasi dan Remunerasi juga bertujuan untuk meningkatkan kualitas pelaksanaan tugas dan tanggung jawab masing-masing komite sehingga dapat berkontribusi terhadap pengawasan yang efektif atas pelaksanaan kepengurusan Perusahaan oleh Direksi.

Metodologi Evaluasi Kinerja

Metode penilaian kinerja yang diterapkan oleh Dewan Komisaris didasarkan pada tingkat pencapaian program kerja tahunan yang telah ditetapkan pada awal tahun 2025. Proses evaluasi dilakukan melalui penelaahan terhadap sejumlah indikator kinerja yang tercermin pada laporan pelaksanaan tugas dan aktivitas berkala yang disampaikan oleh masing-masing komite. Laporan tersebut mencakup hasil telaah, rekomendasi strategis, dan pemantauan isu-isu kritis yang menjadi dasar bagi Dewan Komisaris dalam pengambilan keputusan.

Sepanjang tahun 2025, Dewan Komisaris menilai bahwa komite-komite di bawah naungannya telah menjalankan peran dan fungsinya secara efektif, profesional, serta selaras dengan tujuan pembentukannya.

Based on the results of this evaluation, the shareholders concluded that all members of the Board of Commissioners had demonstrated a strong commitment to achieving the targets set at the beginning of the year, as reflected in the Company's overall positive performance, both operationally and financially.

PERFORMANCE ASSESSMENT OF COMMITTEES UNDER THE BOARD OF COMMISSIONERS

In carrying out its day-to-day supervisory roles and functions, the Board of Commissioners is assisted by the Audit Committee, the Investment and Risk Management Committee, and the Nomination and Remuneration Committee. Furthermore, as part of efforts to enhance accountability in the execution of its supervisory function, the Board of Commissioners periodically conducts comprehensive evaluations of the performance of its supporting committees.

The performance evaluation of the Audit Committee, the Investment and Risk Management Committee, and the Nomination and Remuneration Committee is also intended to improve the quality of the implementation of each committee's duties and responsibilities, thereby enabling them to contribute effectively to the supervision of the Company's management by the Board of Directors.

Performance Evaluation Methodology

The performance evaluation methodology applied by the Board of Commissioners is based on the achievement level of the annual work programs established at the beginning of 2025. The evaluation process is conducted through a review of some performance indicators reflected through the periodic task execution and activity reports submitted by each committee. These reports include reviews, strategic recommendations, and monitoring of critical issues, which serve as the basis for the Board of Commissioners' decision-making process.

Throughout 2025, the Board of Commissioners assessed that the committees under its auspices performed their respective roles and functions effectively, professionally, and in alignment with their established objectives.

DIREKSI

Board of Directors

Direksi merupakan organ Perseroan yang memiliki peran sentral dalam sistem tata kelola perusahaan, yang bertanggung jawab penuh atas pengurusan Perseroan serta mewakili Perseroan, baik di dalam maupun di luar pengadilan, sesuai dengan maksud dan tujuan Perseroan. Dalam menjalankan tugas dan kewenangannya, Direksi berpedoman pada prinsip Tata Kelola Perusahaan yang Baik, yaitu transparansi, akuntabilitas, responsibilitas, independensi, dan kewajaran.

Setiap anggota Direksi memiliki kewenangan untuk mengambil keputusan dan melaksanakan pengurusan sesuai dengan bidang tugas dan tanggung jawab masing-masing. Namun demikian, seluruh pelaksanaan pengurusan Perseroan dilakukan secara kolektif dan kolegial, sehingga setiap keputusan strategis dan dampaknya merupakan tanggung jawab bersama seluruh anggota Direksi. Hal ini mencerminkan prinsip akuntabilitas dan tanggung jawab kolektif sebagaimana diatur dalam PUGKI.

Seluruh anggota Direksi, termasuk Direktur Utama, memiliki kedudukan yang setara. Direktur Utama berperan sebagai koordinator yang memastikan sinergi, efektivitas, dan keselarasan pelaksanaan tugas Direksi secara keseluruhan, tanpa mengurangi prinsip kesetaraan dalam pengambilan keputusan.

PENGANGKATAN DAN PEMBERHENTIAN DIREKSI

Pengangkatan dan pemberhentian Direksi dilaksanakan sesuai dengan ketentuan Anggaran Dasar Perseroan, *Board Manual*, serta peraturan perundang-undangan yang berlaku. Direksi diangkat oleh Pemegang Saham melalui mekanisme uji kelayakan dan kepatutan (*fit and proper test*) yang diselenggarakan oleh Pemegang Saham dan/atau pihak yang berwenang, guna memastikan bahwa calon anggota Direksi memiliki integritas, kompetensi, dan rekam jejak yang memadai.

Penetapan maupun pemberhentian anggota Direksi dilakukan melalui Rapat Umum Pemegang Saham (RUPS) sebagai perwujudan prinsip transparansi, akuntabilitas, dan kewenangan Pemegang Saham dalam struktur tata kelola Perseroan. Anggota Direksi yang diangkat wajib memenuhi kualifikasi yang ditetapkan, sehingga mampu menjalankan fungsi pengurusan secara profesional, bertanggung jawab, serta sejalan dengan kepentingan Perseroan dan seluruh pemangku kepentingan.

Berikut kualifikasi yang harus dipenuhi oleh calon anggota Direksi Perseroan:

The Board of Directors is a corporate organ that plays a central role in the Company's governance system and is fully responsible for the management of the Company as well as for representing the Company, both in and out of court, in accordance with the Company's purposes and objectives. In carrying out its duties and authorities, the Board of Directors is guided by the principles of Good Corporate Governance, namely transparency, accountability, responsibility, independence, and fairness.

Each member of the Board of Directors is authorized to make decisions and carry out management functions in accordance with their respective duties and responsibilities. Nevertheless, the overall management of the Company is conducted collectively and collegially, such that every strategic decision and its implications constitute the joint responsibility of all members of the Board of Directors. This reflects the principles of accountability and collective responsibility as stipulated in the Indonesian General Guidelines on Good Corporate Governance (PUGKI).

All members of the Board of Directors, including the President Director, have equal standing. The President Director acts as a coordinator to ensure synergy, effectiveness, and alignment in the overall execution of the Board of Directors' duties, without diminishing the principle of equality in decision-making.

APPOINTMENT AND DISMISSAL OF THE BOARD OF DIRECTORS

The appointment and dismissal of members of the Board of Directors are carried out in accordance with the provisions of the Company's Articles of Association, the Board Manual, and applicable laws and regulations. Members of the Board of Directors are appointed by the Shareholders through a fit and proper test mechanism conducted by the Shareholders and/or the relevant authorities, to ensure that prospective members possess adequate integrity, competence, and track records.

The appointment and/or dismissal of members of the Board of Directors is resolved through the General Meeting of Shareholders (GMS) as a manifestation of the principles of transparency, accountability, and the authority of the Shareholders within the Company's governance structure. Appointed members of the Board of Directors are required to meet the stipulated qualifications in order to perform their management functions in a professional and responsible manner, and in alignment with the interests of the Company and all stakeholders.

The following are the qualifications that must be met by candidates for members of the Company's Board of Directors:

1. Memiliki keahlian, integritas, kepemimpinan, pengalaman, jujur dan perilaku yang baik serta dedikasi tinggi untuk memajukan dan mengembangkan Perusahaan.
2. Memiliki kemampuan melaksanakan perbuatan hukum.
3. Tidak pernah dinyatakan pailit.
4. Tidak pernah menjadi anggota Direksi atau Komisaris yang dinyatakan bersalah yang menyebabkan suatu Perusahaan dinyatakan pailit.
5. Tidak pernah dihukum karena melakukan tindak pidana akibat kejahatan dan/atau kesalahan.
6. Tidak diperkenankan memiliki hubungan keluarga sedarah sampai sederajat dengan pihak ketiga baik anggota Direksi dan dengan anggota Direksi dengan anggota Komisaris.
7. Tidak mewakili kepentingan partai politik tertentu.

1. Have the expertise, integrity, leadership, experience, honesty and good behavior as well as high dedication to advancing and developing the Company.
2. Have the ability to carry out legal actions.
3. Have never been declared bankrupt.
4. Have ever been a member of the Board of Directors or Commissioners who was found guilty of causing a Company to be declared bankrupt.
5. Have never been sentenced for committing a crime due to a crime and/or mistake.
6. Have no family ties to the same level as third parties, both members of the Board of Directors and members of the Board of Directors and members of the Board of Commissioners.
7. Have no intention to represent the interests of certain political parties.



MASA JABATAN DIREKSI

Masa jabatan anggota Direksi berlaku sejak tanggal pengangkatan yang ditetapkan dalam Rapat Umum Pemegang Saham (RUPS) dan dijalankan sesuai dengan ketentuan dalam Anggaran Dasar Perseroan, dengan jangka waktu paling lama tiga tahun.

Anggota Direksi dapat diangkat kembali untuk satu kali masa jabatan berikutnya, tanpa mengurangi hak RUPS untuk memberhentikan anggota Direksi sewaktu-waktu berdasarkan ketentuan yang berlaku. Ketentuan ini mencerminkan prinsip akuntabilitas serta kewenangan Pemegang Saham dalam struktur tata kelola Perseroan.

Pemberhentian anggota Direksi sebelum berakhirnya masa jabatan dapat dilakukan apabila yang bersangkutan:

1. Tidak melaksanakan tugasnya dengan baik.
2. Tidak melaksanakan ketentuan peraturan perundang-undangan dan/atau Anggaran Dasar.
3. Melakukan perbuatan yang merugikan Perusahaan atau terlibat dalam tindakan lain yang merugikan Perusahaan.
4. Dipidana penjara karena dipersalahkan melakukan perbuatan pidana kejahatan dan/atau kesalahan yang berkaitan dengan tugasnya melaksanakan pengawasan dalam Perusahaan.
5. Menduduki jabatan rangkap yang dilarang sesuai dengan peraturan perundang-undangan dan/atau Anggaran Dasar.
6. Meninggal dunia.
7. Mengundurkan diri.

Setiap keputusan pemberhentian anggota Direksi sebelum masa jabatannya berakhir wajib ditetapkan melalui RUPS dengan disertai alasan yang jelas dan dapat dipertanggungjawabkan.

Dalam rangka menjunjung tinggi prinsip keadilan (*fairness*) dan akuntabilitas, anggota Direksi yang bersangkutan diberikan kesempatan untuk hadir dalam RUPS dan menyampaikan pembelaan diri. Dalam hal dilakukan pemberhentian sementara, Perseroan wajib menyelenggarakan RUPS paling lambat 30 (tiga puluh) hari kalender setelah keputusan tersebut untuk mengukuhkan atau membatalkannya. Apabila RUPS tidak diselenggarakan dalam jangka waktu dimaksud, maka pemberhentian sementara tersebut dinyatakan batal demi hukum.

TERM OF OFFICE OF BOARD OF DIRECTORS

The term of office of members of the Board of Directors shall commence as of the date of appointment as resolved by the General Meeting of Shareholders (GMS) and shall be carried out in accordance with the provisions of the Company's Articles of Association, for a maximum period of three years.

Members of the Board of Directors may be reappointed for one subsequent term of office, without prejudice to the right of the GMS to dismiss members of the Board of Directors at any time in accordance with prevailing regulations. This provision reflects the principles of accountability as well as the authority of the Shareholders within the Company's governance structure.

The dismissal of a member of the Board of Directors prior to the expiry of his/her term of office may be carried out if the concerned individual:

1. Fails to perform his/her duties properly.
2. Fails to comply with the provisions of prevailing laws and regulations and/or the Articles of Association.
3. Commits acts that cause losses to the Company or is involved in other actions detrimental to the Company.
4. Is sentenced to imprisonment for being found guilty of committing a criminal offense and/or misconduct related to the performance of his/her duties within the Company.
5. Holds concurrent positions that are prohibited under prevailing laws and regulations and/or the Articles of Association.
6. Passes away.
7. Resigns from his/her position.

Any decision to dismiss a member of the Board of Directors prior to the end of his/her term of office must be resolved through a GMS and be accompanied by clear and accountable reasons.

In upholding the principles of fairness and accountability, the concerned member of the Board of Directors shall be given the opportunity to attend the GMS and present a defense. In the event of a temporary dismissal, the Company is required to convene a GMS no later than 30 (thirty) calendar days after such decision to confirm or revoke the temporary dismissal. Should the GMS not be convened within the stipulated period, the temporary dismissal shall be deemed null and void by operation of law.

Apabila seorang anggota Direksi mengajukan pengunduran diri, yang bersangkutan wajib menyampaikan permohonan pengunduran diri beserta alasannya secara tertulis kepada Pemegang Saham, dengan tembusan kepada Dewan Komisaris dan Direksi, paling lambat 30 (tiga puluh) hari sebelum tanggal efektif pengunduran diri. Ketentuan ini dimaksudkan untuk menjamin kelangsungan pengelolaan Perseroan serta transisi kepengurusan yang tertib dan terencana.

SUSUNAN DAN KOMPOSISI DIREKSI

Komposisi dan susunan Direksi ditetapkan melalui RUPS dengan mempertimbangkan Visi, Misi, serta rencana strategis Perseroan, guna memastikan proses pengambilan keputusan yang efektif, tepat, dan responsif, serta tetap menjunjung tinggi prinsip independensi.

Susunan Direksi PT Pelita Air Service terdiri atas lima jabatan fungsional, yaitu Direktur Utama, Direktur Produksi, Direktur Niaga, Direktur Keuangan dan Sumber Daya Manusia, serta Direktur Manajemen Risiko.

Pada tahun 2025, berdasarkan keputusan sirkuler pemegang saham tanggal 25 November 2025 yang dituangkan dalam Akta No. 45 tanggal 23 Desember 2025 oleh Notaris Marianne Vincentia Hamdani, Notaris di Jakarta, terdapat perubahan susunan anggota Direksi serta nomenklatur jabatan anggota Direksi Perseroan sebagai berikut:

Perubahan Nomenklatur Change of Nomenclature

Nama Jabatan Semula Initial Nomenclature	Nama Jabatan Kini Current Nomenclature
Direktur Niaga Commercial Director	Direktur Commercial Commercial Director
Direktur Keuangan dan SDM Finance and HR Director	Direktur Keuangan dan Umum Finance and General Affairs Director
Direktur Manajemen Risiko Risk Management Director	
-	Direktur Safety Safety Director

If a member of the Board of Directors submits a resignation, he/she is required to submit a written resignation letter along with the reasons thereof to the Shareholders, with copies to the Board of Commissioners and the Board of Directors, no later than 30 (thirty) days prior to the effective date of resignation. This provision is intended to ensure continuity in the management of the Company as well as an orderly and well-planned transition of management.

STRUCTURE AND COMPOSITION OF THE BOARD OF DIRECTORS

The structure and composition of the Board of Directors are determined through the GMS by taking into account the Company's Vision, Mission, and strategic plans, in order to ensure an effective, timely, and responsive decision-making process, while upholding the principle of independence.

The Board of Directors of PT Pelita Air Service consists of five functional positions, namely the President Director, Director of Operations, Director of Commercial, Director of Finance and Human Resources, and Director of Risk Management.

In 2025, based on the Shareholders' Circular Resolution dated 25 November 2025 as outlined in Deed No. 45 dated 23 December 2025 signed before Notary Marianne Vincentia Hamdani, Notary in Jakarta,, there were changes to the composition of the members of the Board of Directors as well as to the nomenclature of the positions of the Company's Board of Directors, as follows:

Perubahan Susunan Direksi Sesuai Nomenklatur Terbaru

Change in Composition of Board of Directors Pursuant to New Nomenclature

Nama Name	Jabatan Position	Dasar Hukum Pengangkatan Legal Basis of Appointment	Periode Jabatan Term Period
Dendy Kurniawan	Direktur Utama	Keputusan Pemegang Saham Secara Sirkuler tanggal 25 November 2025 tentang Perubahan Nomenklatur Jabatan, Pengangkatan dan Pengalihan Tugas Anggota Direksi	17 April 2025 16 April 2028
	President Director	Shareholders' Circular Resolution dated 25 November 2025 concerning Changes in Position Nomenclature, Appointment, and Reassignment of Duties of Members of the Board of Directors	April 17, 2025 April 16, 2028
Heru Susilo**	Direktur Produksi	Keputusan Pemegang Saham Secara Sirkuler tanggal 25 November 2025 tentang Perubahan Nomenklatur Jabatan, Pengangkatan dan Pengalihan Tugas Anggota Direksi	25 November 2025 24 November 2028
	Production Director	Shareholders' Circular Resolution dated 25 November 2025 concerning Changes in Position Nomenclature, Appointment, and Reassignment of Duties of Members of the Board of Directors	November 25, 2025 November 28, 2028
Asa Perkasa	Direktur Commercial	Keputusan Pemegang Saham Secara Sirkuler tanggal 8 Agustus 2023 tentang Pemberhentian dan Pengangkatan Anggota Direksi dan Dewan Komisaris	8 Agustus 2023 7 Agustus 2026
	Commercial Director	Circular Resolution of Shareholders dated August 8, 2023 regarding the Dismissal and Appointment of Members of the Board of Directors and Board of Commissioners	August 8, 2023 August 7, 2026
Widhi Setyo Darwanto	Direktur Keuangan dan Umum	Keputusan Pemegang Saham Secara Sirkuler tanggal 25 November 2025 tentang Perubahan Nomenklatur Jabatan, Pengangkatan dan Pengalihan Tugas Anggota Direksi	14 Juni 2024 13 Juni 2027
	Finance and GA Director	Shareholders' Circular Resolution dated 25 November 2025 concerning Changes in Position Nomenclature, Appointment, and Reassignment of Duties of Members of the Board of Directors	June 14, 2024 June 13, 2027
Erriza Muslim***	Direktur Safety	Keputusan Pemegang Saham Secara Sirkuler tanggal 25 November 2025 tentang Perubahan Nomenklatur Jabatan, Pengangkatan dan Pengalihan Tugas Anggota Direksi	25 November 2025 24 November 2028
	Safety Director	Shareholders' Circular Resolution dated 25 November 2025 concerning Changes in Position Nomenclature, Appointment, and Reassignment of Duties of Members of the Board of Directors	November 25, 2025 November 24, 2028

Nama Name	Jabatan Position	Dasar Hukum Pengangkatan Legal Basis of Appointment	Periode Jabatan Term Period
Wisnu Wardhana*	Direktur Keuangan dan SDM Finance and HR Director	Keputusan Pemegang Saham Secara Sirkuler tanggal 14 Juli 2022 tentang Penambahan Nomenklatur, Pemberhentian dan Pengangkatan Anggota-anggota Direksi. Shareholders' Circular Resolution dated 14 July 2022 concerning Changes in Position Nomenclature, Dismissal and Appointment of Members of the Board of Directors.	14 Juli 2022 13 Juli 2025 July 14, 2022 July 13, 2025

Keterangan:

- * Menjabat hingga tanggal 13 Juli 2025
- ** Masa jabatan pertama berakhir tanggal 13 Juli 2025 dan diangkat kembali untuk jabatan yang sama pada 25 November 2025
- *** Mulai menjabat tanggal 25 November 2025
- **** Sebelum perubahan nomenklatur jabatan pada tanggal 25 November 2025, Asa Perkasa menjabat Direktur Niaga dan Widhi Setyo Darwanto menjabat Direktur Manajemen Risiko.

Notes:

- * Serving until July 13, 2025
- ** First term of office ended on 13 July 2025 and the individual was reappointed to the same position on 25 November 2025.
- *** Began serving as of November 25, 2025
- **** Prior to the change in position nomenclature on 25 November 2025, Asa Perkasa served as Commercial Director and Widhi Setyo Darwanto served as Risk Management Director

Berdasarkan Keputusan Pemegang Saham Secara Sirkuler PT Pelita Air Service tanggal 20 Mei 2026, para anggota Direksi diangkat untuk jangka waktu terhitung sejak ditutupnya RUPS atau tanggal yang ditetapkan oleh RUPS yang mengangkatnya dan paling lama sampai dengan penutupan RUPS Tahunan yang ke-5 (lima) setelah tanggal pengangkatannya, namun dengan tidak mengurangi hak dari RUPS untuk sewaktu-waktu dapat memberhentikan para anggota Direksi sebelum masa jabatannya berakhir. Anggota Direksi yang berakhir masa jabatannya dapat diangkat kembali oleh RUPS dengan akumulasi masa jabatan paling lama sampai dengan penutupan RUPS Tahunan ke-10 (sepuluh).

INDEPENDENSI DIREKSI

Perusahaan berkomitmen untuk menjunjung tinggi prinsip independensi sebagaimana diamanatkan dalam prinsip *Good Corporate Governance* (GCG), sebagai landasan bagi Direksi dalam menjalankan fungsi pengurusan Perseroan secara profesional, objektif, dan bertanggung jawab. Kemandirian Direksi dipandang sebagai faktor kunci untuk memastikan setiap keputusan manajerial diambil semata-mata untuk kepentingan terbaik Perseroan, tanpa pengaruh, tekanan, maupun intervensi dari pihak mana pun.

Sehubungan dengan hal tersebut, Perseroan telah menetapkan kebijakan yang secara tegas melarang adanya campur tangan pihak lain, selain Direksi, dalam pengelolaan Perseroan. Setiap anggota Direksi diwajibkan untuk senantiasa bertindak independen, bebas dari benturan kepentingan, serta mampu mengambil keputusan secara objektif dan rasional sesuai dengan ketentuan peraturan perundang-undangan dan Anggaran Dasar Perseroan. Direksi juga dilarang terlibat dalam kegiatan atau hubungan apa pun yang berpotensi mengganggu kemandirian dan integritasnya dalam melaksanakan tugas dan tanggung jawab pengurusan Perseroan.

Based on the Circular Resolution of the Shareholders of PT Pelita Air Service dated 20 May 2026, the members of the Board of Directors are appointed for a term commencing from the closing of the GMS or such date as determined by the GMS that appoints them, and ending no later than the closing of the 5th (fifth) Annual GMS following the date of their appointment, without prejudice to the right of the GMS to dismiss any member of the Board of Directors at any time before the expiration of his or her term of office. Members of the Board of Directors whose terms of office have expired may be reappointed by the GMS, provided that their cumulative tenure does not extend beyond the closing of the 10th (tenth) Annual GMS.

INDEPENDENCE OF BOARD OF DIRECTORS

The Company is committed to upholding the principle of independence as mandated under the principles of *Good Corporate Governance* (GCG), serving as a foundation for the Board of Directors in carrying out the management of the Company in a professional, objective, and accountable manner. The independence of the Board of Directors is regarded as a key factor in ensuring that all managerial decisions are made solely in the best interests of the Company, free from any influence, pressure, or intervention from any party.

In this regard, the Company has established policies that expressly prohibit any interference by parties other than the Board of Directors in the management of the Company. Each member of the Board of Directors is required to consistently act independently, free from conflicts of interest, and to make decisions objectively and rationally in accordance with prevailing laws and regulations as well as the Company's Articles of Association. The Board of Directors is also prohibited from engaging in any activities or relationships that may potentially undermine their independence and integrity in performing their duties and responsibilities in managing the Company.

Sebagai bentuk penerapan prinsip akuntabilitas dan transparansi, seluruh anggota Direksi yang menjabat pada tahun 2025 telah menandatangani Surat Pernyataan Independensi dan Bebas Benturan Kepentingan pada saat pengangkatan, yang selanjutnya diperbaharui secara berkala setiap awal tahun. Pernyataan tersebut merupakan komitmen Direksi untuk senantiasa menjaga integritas serta kepatuhan terhadap prinsip GCG dalam setiap pelaksanaan tugasnya.

Terkait dengan kepemilikan saham, Perseroan menerapkan mekanisme pengungkapan yang transparan melalui Daftar Khusus yang dikelola oleh Sekretaris Perusahaan. Daftar tersebut memuat informasi mengenai kepemilikan saham anggota Direksi beserta keluarga mereka, sebagai upaya mitigasi potensi benturan kepentingan. Hingga tahun 2025, tidak terdapat anggota Direksi maupun anggota keluarganya yang memiliki saham di Perseroan, baik secara langsung maupun tidak langsung. Informasi mengenai kepemilikan saham masing-masing anggota Direksi disajikan secara terbuka dalam tabel tersendiri sebagai bagian dari keterbukaan informasi kepada para pemangku kepentingan.

KEPEMILIKAN SAHAM OLEH DIREKSI

Sebagai bagian dari penerapan prinsip transparansi dan akuntabilitas sebagaimana diatur dalam *Good Corporate Governance* (GCG), maka independensi Direksi juga ditunjukkan dengan mewajibkan pengungkapan kepemilikan saham oleh anggota Direksi secara berkala. Pengungkapan tersebut dilakukan melalui Daftar Khusus yang dikelola oleh Sekretaris Perusahaan, yang memuat informasi mengenai kepemilikan saham anggota Direksi beserta keluarga mereka sebagai upaya untuk mengidentifikasi dan memitigasi potensi benturan kepentingan.

Hingga tahun 2025, Perseroan memastikan tidak ada anggota Direksi maupun anggota keluarganya yang memiliki saham di Perseroan, baik secara langsung maupun tidak langsung. Informasi mengenai kepemilikan saham masing-masing anggota Direksi disajikan secara jelas dan terbuka dalam tabel tersendiri sebagai bagian dari pemenuhan keterbukaan informasi kepada para pemangku kepentingan.

As part of the implementation of the principles of accountability and transparency, all members of the Board of Directors serving in 2025 signed Statements of Independence and No Conflict of Interest at the time of their appointment, which are subsequently renewed on a regular basis at the beginning of each year. These statements represent the Board of Directors' commitment to continuously uphold integrity and compliance with GCG principles in the execution of their duties.

With regard to share ownership, the Company implements a transparent disclosure mechanism through a Special Register maintained by the Corporate Secretary. This register records information on the share ownership of members of the Board of Directors and their family members as a measure to mitigate potential conflicts of interest. As of 2025, none of the members of the Board of Directors nor their family members held shares in the Company, either directly or indirectly. Information on the share ownership of each member of the Board of Directors is disclosed transparently in a separate table as part of the Company's information disclosure to stakeholders.

SHARE OWNERSHIP BY BOARD OF DIRECTORS

As part of the implementation of the principles of transparency and accountability as stipulated under *Good Corporate Governance* (GCG), the independence of the Board of Directors is also demonstrated through the mandatory periodic disclosure of share ownership by members of the Board of Directors. Such disclosure is carried out through a Special Register maintained by the Corporate Secretary, which records information on the share ownership of members of the Board of Directors and their family members as an effort to identify and mitigate potential conflicts of interest.

As of 2025, the Company ensures that none of the members of the Board of Directors nor their family members hold shares in the Company, either directly or indirectly. Information regarding the share ownership of each member of the Board of Directors is presented clearly and transparently in a separate table as part of the fulfillment of information disclosure to stakeholders.

Nama Name	Jabatan Designation	Kepemilikan Saham Di Perusahaan Lain Share Own On Others Company
Dendy Kurniawan	Direktur Utama/ President Director	Tidak Ada/ None
Heru Susilo	Direktur Produksi/ Production Director	Tidak Ada/ None
Asa Perkasa	Direktur Commercial/ Commercial Director	Tidak Ada/ None
Widhi Setyo Darwanto	Direktur Keuangan dan Umum/ Finance and GA Director	Tidak Ada/ None
Erriza Muslim	Direktur Safety/ Safety Director	Tidak Ada/ None

PEDOMAN TATA TERTIB DIREKSI

Perseroan telah menyusun dan menerapkan *Board Manual* sebagai pedoman kerja bagi Dewan Komisaris dan Direksi dalam melaksanakan fungsi pengawasan, pengurusan, serta penerapan tata kelola Perusahaan yang baik sesuai dengan *prinsip Good Corporate Governance* (GCG) yang berlaku. *Board Manual* tersebut telah memperoleh pengesahan dan bahkan terakhir diperbarui pada tanggal 27 Agustus 2016.

Ruang lingkup *Board Manual* untuk Direksi Perseroan antara lain mencakup hal-hal sebagai berikut:

1. **Dewan Komisaris:** Mengatur tugas, wewenang, kewajiban, pembagian kerja, mekanisme rapat, program pengembangan kompetensi, serta optimalisasi organ pendukung.
2. **Direksi:** Mengatur tugas, tanggung jawab, susunan dan pembagian kerja, prosedur suksesi/kekosongan jabatan, mekanisme rapat, pengembangan kapasitas, serta peran organ pendukung Direksi.
3. **Hubungan Kerja Antar-Organ:** Menetapkan prosedur interaksi formal dan informal, kehadiran Direksi dalam rapat Dewan Komisaris, serta saluran komunikasi guna menjamin sinergi yang akuntabel.
4. **Interaksi Strategis:** Mengatur penyelenggaraan RUPS, pemenuhan kewajiban persetujuan strategis, pengelolaan dana cadangan, serta batasan kewenangan Dewan Komisaris.

LINGKUP TUGAS DAN TANGGUNG JAWAB

Direksi bertanggung jawab secara kolektif dan menyeluruh atas pengurusan Perusahaan sesuai dengan prinsip-prinsip *Good Corporate Governance* (GCG), ketentuan Anggaran Dasar, serta *Board Manual*. Direksi memimpin dan mengendalikan kegiatan operasional Perusahaan agar selaras dengan kepentingan dan tujuan Perusahaan, serta bertanggung jawab dalam penguasaan, pemeliharaan, dan pengelolaan aset Perusahaan secara optimal dan bertanggung jawab.

Tujuan Perusahaan sebagaimana tercantum dalam Visi dan Misi diwujudkan melalui penyusunan dan pelaksanaan Rencana Jangka Panjang Perusahaan (RJPP) dan Rencana Kerja dan Anggaran Perusahaan (RKAP) yang disusun oleh Direksi dan memperoleh persetujuan Pemegang Saham sesuai dengan ketentuan yang berlaku.

BOARD OF DIRECTORS' MANUAL

The Company has prepared and implemented a Board Manual as a working guideline for the Board of Commissioners and the Board of Directors in carrying out their supervisory and management functions, as well as in implementing good corporate governance in accordance with the applicable principles of Good Corporate Governance (GCG). The Board Manual has been duly approved and was most recently updated on 27 August 2016.

The scope of the Board Manual for the Company's Board of Directors includes, among others, the following matters:

1. **Board of Commissioners:** Governing duties, authorities, obligations, division of work, meeting mechanisms, competency development programs, and the optimization of auxiliary organs.
2. **Board of Directors:** Governing duties, responsibilities, composition and division of work, succession/vacancy procedures, meeting mechanisms, capacity building, and supporting organs for the Board of Directors.
3. **Inter-Organ Working Relationships:** Establishing formal and informal interaction procedures, the presence of Directors in Board of Commissioners meetings, and communication channels to ensure accountable synergy.
4. **Strategic Interactions:** Regulating the execution of the GMS, fulfillment of strategic approval obligations, management of reserve funds, and the boundaries of the Board of Commissioners' authority.

SCOPE OF DUTIES AND RESPONSIBILITIES

The Board of Directors is collectively and fully responsible for the management of the Company in accordance with the principles of Good Corporate Governance (GCG), the provisions of the Articles of Association, and the Board Manual. The Board of Directors leads and controls the Company's operational activities to ensure alignment with the Company's interests and objectives, and is responsible for the control, maintenance, and optimal and accountable management of the Company's assets.

The Company's objectives as set forth in its Vision and Mission are realized through the formulation and implementation of the Long-Term Company Plan (RJPP) and the Company Work Plan and Budget (RKAP), which are prepared by the Board of Directors and approved by the Shareholders in accordance with the applicable regulations.

1. Direksi adalah organ Perseroan yang bertugas melaksanakan pengurusan Perseroan dengan kepentingan yang paling baik bagi Perseroan dan mewakili Perseroan baik di dalam maupun di luar pengadilan.
 2. Direksi bertanggung jawab atas pengurusan Perseroan sesuai dengan Anggaran Dasar Perseroan, ketentuan Undang-Undang tentang Perseroan Terbatas yang berlaku, dimana berkedudukan/didirikan, termasuk namun tidak terbatas pada:
 - a. Menetapkan kebijakan kepengurusan Perseroan.
 - b. Mengatur penyerahan kekuasaan Direksi untuk mewakili Perseroan di dalam dan di luar pengadilan kepada seorang atau beberapa orang anggota Direksi yang khusus ditunjuk untuk itu atau kepada seorang atau beberapa orang pekerja Perseroan baik sendiri-sendiri maupun bersama-sama atau kepada orang lain.
 - c. Mengatur ketentuan-ketentuan tentang kepegawaian Perseroan termasuk penetapan gaji, pensiun atau jaminan hari tua dan penghasilan bagi pekerja Perseroan berdasarkan peraturan kepegawaian Perseroan dan peraturan perundang-undangan yang berlaku serta mendapat persetujuan Dewan Komisaris.
 - d. Mengangkat dan memberhentikan pekerja Perseroan berdasarkan peraturan kepegawaian Perseroan dan peraturan perundang-undangan yang berlaku.
 - e. Melakukan segala tindakan dan perbuatan lainnya mengenai pengurusan maupun pemilikan kekayaan Perseroan, mengikat Perseroan dengan pihak lain dan/atau pihak lain dengan Perseroan, serta mewakili Perseroan di dalam dan di luar pengadilan tentang segala hal dan segala kejadian dengan pembatasan-pembatasan sebagaimana diatur dalam peraturan perundang-undangan, Anggaran Dasar dan/atau keputusan Rapat Umum Pemegang Saham.
 - f. Melakukan perubahan terhadap mata anggaran investasi sepanjang (i) tidak mengubah nilai masing-masing rekening investasi dan (ii) tidak mengubah total nilai proyek yang telah ditetapkan dalam persetujuan investasi sesuai ketentuan sistem tata kerja (STK) investasi yang berlaku.
 3. Direksi juga melaksanakan tanggung jawab sosial (*Corporate Social Responsibility* atau CSR) atas nama Perseroan sebagaimana Perseroan bertindak sebagai warga Negara yang baik dimana anak Perseroan dan Perseroan patungan beroperasi dan memperhatikan kepentingan berbagai pihak yang berkepentingan (*stakeholder*) terhadap Anak Perseroan dan Perseroan Patungan.
1. The Board of Directors is the Company's organ in charge of carrying out the management of the Company in the best interests of the Company and representing the Company both inside and outside the court.
 2. The Board of Directors is responsible for the management of the Company in accordance with the Company's Articles of Association, the applicable provisions of the Law on Limited Liability Companies, where domiciled/ established, including but not limited to:
 - a. Establishing the Company's management policies.
 - b. Regulating the delegation of authority from the Board of Directors to represent the Company, both inside and outside of court, to one or more members of the Board of Directors specifically appointed for that purpose, or to one or more Company employees, either individually or jointly, or to other parties.
 - c. Regulating the Company's staffing provisions, including the determination of salaries, pensions or retirement benefits, and income for employees in accordance with the Company's personnel regulations and applicable laws and regulations, with the approval of the Board of Commissioners.
 - d. Appointing and dismissing Company employees based on the Company's personnel regulations and applicable laws and regulations.
 - e. Carrying out all other actions and matters related to the management or ownership of the Company's assets, binding the Company with other parties and/ or other parties with the Company, and representing the Company in and out of court in all matters and events, subject to the limitations set forth in applicable laws and regulations, the Articles of Association, and/or resolutions of the General Meeting of Shareholders.
 - f. Making changes to the investment budget items provided that (i) the value of each investment account is not altered, and (ii) the total project value determined in the approved investment remains unchanged in accordance with the applicable investment work system (STK) provisions.
 3. The Board of Directors also carries out the Corporate Social Responsibility (CSR) on behalf of the Company as the Company acts as a good citizen in which the Company's subsidiaries and joint ventures operate and pays attention to the interests of various interested parties (stakeholders) in the subsidiaries and joint ventures.

4. Direksi harus membuat sistem yang formal dan transparan mengenai pengangkatan pekerja, penentuan gaji dan pelaksanaan evaluasi secara *fair* terhadap kinerja pekerja (KPI) yang merupakan *cascading* dari KPI Direksi. Pencapaian KPI pekerja menjadi salah satu alat pertimbangan pemberian *reward and consequences* kepada pekerja yang bersangkutan. Sistem ini harus juga mencerminkan kepentingan Perseroan dan berlaku efektif setelah disetujui oleh Dewan Komisaris.
5. Pembagian tugas dan wewenang setiap anggota Direksi ditetapkan oleh RUPS sesuai ketentuan yang berlaku.

Kewajiban Direksi yang tertuang di dalam Anggaran Dasar, yaitu:

1. Mengusahakan dan menjamin terlaksananya usaha dan kegiatan Perseroan sesuai dengan maksud dan tujuan serta kegiatan usahanya.
2. Menyiapkan pada waktunya Rencana Jangka Panjang Perseroan, Rencana Kerja dan Anggaran Perseroan, dan perubahannya serta menyampaikannya kepada Dewan Komisaris dan Pemegang Saham untuk mendapatkan pengesahan Rapat Umum Pemegang Saham.
3. Memberikan penjelasan kepada Rapat Umum Pemegang Saham mengenai Rencana Jangka Panjang Perseroan dan Rencana Kerja dan Anggaran Perusahaan.
4. Membuat daftar Pemegang Saham, Daftar Khusus, Risalah Rapat Umum Pemegang Saham dan Risalah Rapat Direksi.
5. Membuat Laporan Tahunan sebagai wujud pertanggungjawaban pengurusan Perseroan, serta dokumen keuangan Perseroan sebagaimana dimaksud dalam undang-undang tentang dokumen Perusahaan.
6. Menyusun laporan keuangan berdasarkan Standar Akuntansi Keuangan dan menyerahkan kepada Akuntan Publik untuk diaudit.
7. Menyampaikan Laporan Tahunan termasuk Laporan Keuangan kepada Rapat Umum Pemegang Saham untuk disetujui dan disahkan.
8. Memberikan penjelasan kepada Rapat Umum Pemegang Saham mengenai Laporan Tahunan.
9. Memelihara daftar Pemegang Saham, Daftar Khusus, Risalah Rapat Umum Pemegang Saham, Risalah Rapat Dewan Komisaris dan Risalah Rapat Direksi, Laporan Tahunan dan Dokumen Keuangan Perseroan sebagaimana dimaksud dalam butir 4 dan 5 ayat ini dan dokumen Perusahaan lainnya.

4. The Board of Directors must establish a formal and transparent system regarding the appointment of workers, determination of salaries and the implementation of a fair evaluation of employee performance (KPI) which is a cascading of the KPI of the Board of Directors. The achievement of employee KPIs is one of the considerations for giving rewards and consequences to the workers concerned. This system must also reflect the interests of the Company and be effective after being approved by the Board of Commissioners.
5. The division of duties and authorities of each member of the Board of Directors is determined by the GMS in accordance with applicable regulations.

The obligations of the Board of Directors are contained in the Company's Articles of Association, namely:

1. Strive for and ensure the implementation of the Company's business and activities are in accordance with the aims and objectives as well as its business activities.
2. Prepare the Company's Long-Term Plan, Work Plan and Budget of the Company, and its amendments and submit it to the Board of Commissioners and Shareholders for approval at the General Meeting of Shareholders in a timely manner.
3. Provide explanation to the General Meeting of Shareholders regarding the Company's Long-Term Plan and the Company's Work Plan and Budget.
4. Draw up the Shareholder Register, Special Register, Minutes of General Meeting of Shareholders and Minutes of Meeting of the Board of Directors.
5. Prepare an Annual Report as a form of accountability for the management of the Company, as well as the Company's financial documents as referred to in the law on Company documents.
6. Prepare financial statements based on Financial Accounting Standards and submit to Public Accountants for audit.
7. Submit the Annual Report including Financial Statements to the General Meeting of Shareholders for approval and approval.
8. Provide an explanation to the General Meeting of Shareholders regarding the Annual Report.
9. Maintain the Shareholder Register, Special Register, Minutes of General Meeting of Shareholders and Minutes of Meeting of the Board of Directors, Annual Report, and Financial Documents of the Company as referred to in point 4 and 5 in this article as well as other Company documents.

10. Menyimpan di tempat kedudukan Perusahaan; Daftar Pemegang Saham, Daftar Khusus, Risalah Rapat Umum Pemegang Saham, Risalah Rapat Dewan Komisaris dan Risalah Rapat Direksi, Laporan Tahunan dan Dokumen Keuangan Perusahaan serta dokumen Perseroan lainnya sebagaimana dimaksud pada butir 9 ayat ini. 11. Menyusun sistem akuntansi sesuai dengan Standar Akuntansi Keuangan dan berdasarkan prinsip-prinsip pengendalian internal, terutama fungsi pengurusan, pencatatan, penyimpanan dan pengawasan. 12. Memberikan laporan berkala menurut cara dan waktu sesuai dengan ketentuan yang berlaku, serta laporan lainnya setiap kali diminta oleh Dewan Komisaris dan/atau Pemegang Saham. 13. Menyiapkan susunan organisasi Perusahaan lengkap dengan perincian dan tugasnya. 14. Memberikan penjelasan tentang segala hal yang ditanyakan atau diminta anggota Dewan Komisaris dan para Pemegang Saham. 15. Menjalankan kewajiban-kewajiban lainnya sesuai dengan ketentuan yang diatur dalam Anggaran Dasar dan yang ditetapkan oleh Rapat Umum Pemegang Saham berdasarkan peraturan perundang-undangan.	10. Archive in the Company domicile; Shareholder Register, Special Register, Minutes of General Meeting of Shareholders, Minutes of Meeting of the Board of Commissioners and Minutes of Meeting of the Board of Directors, Annual Report and Company Financial Documents as well as other Company documents as referred to in point 9 of this paragraph. 11. Develop an accounting system in accordance with Financial Accounting Standards and based on the principles of internal control, especially the functions of management, recording, storage and supervision. 12. Provide periodic reports according to the method and time in accordance with applicable regulations, as well as other reports whenever requested by the Board of Commissioners and/or Shareholders. 13. Prepare the organizational structure of the Company complete with details and duties. 14. Provide an explanation on all matters asked or requested by members of the Board of Commissioners and the Shareholders 15. Carry out other obligations in accordance with the provisions stipulated in the Articles of Association and determined by the General Meeting of Shareholders based on the laws and regulations.

PEMBAGIAN TUGAS ANGGOTA DIREKSI

Selain menjalankan tugas dan tanggung jawab yang bersifat kolektif, masing-masing anggota Direksi menjalankan tugas dan tanggung jawab individu sesuai departemen yang dipimpinnya:

DIVISION OF BOARD OF DIRECTORS' DUTIES

In addition to performing collective duties and responsibilities, each member of the Board of Directors also carries out individual duties and responsibilities in accordance with the department under his leadership, as follows:

Jabatan Designation	Uraian Tugas dan Tanggung Jawab Description of Duties and Responsibilities
Direktur Utama President Director	• Memberikan arahan dan mengendalikan kebijakan, visi, misi dan strategi Perseroan. • Memimpin para anggota Direksi dalam melaksanakan keputusan Direksi. • Memiliki wewenang tertinggi dalam menetapkan kebijakan keselamatan, memastikan kepatuhan dengan standar keselamatan yang ditetapkan, dan memastikan bahwa praktik-praktik keselamatan dijalankan di seluruh organisasi. • Bertanggung jawab untuk memastikan operasi dilakukan sesuai dengan otorisasi, kondisi dan Batasan Sertifikat Operator Udara (AOC). • Memastikan bahwa infrastruktur maskapai penerbangan yang melibatkan jumlah personel, fasilitas yang sesuai, serta perangkat keras dan perangkat lunak pendukung, sesuai untuk memenuhi persyaratan Sertifikat Operator Udara. • Memastikan perencanaan dan alokasi sumber daya, fasilitas, runga kerja, peralatan, dan layanan pendukung yang diperlukan, serta lingkungan kerja untuk memenuhi persyaratan keselamatan dan keamanan operasional. • Mengkoordinasikan kebijakan dan prosedur SDM, evaluasi kerja, manajemen konflik, dan pengembangan karyawan. Selain itu juga terkait anggaran, pelaporan keuangan dan pengambilan keputusan strategis sehingga Perseroan berjalan dengan efisien sesuai dengan tujuan dan strategi yang ditetapkan, termasuk keputusan strategis yang berkaitan dengan sertifikasi dan lisensi operasional sebagai otoritas akhir atas operasi Perseroan.

Jabatan Designation	Uraian Tugas dan Tanggung Jawab Description of Duties and Responsibilities
	• Mengkoordinasikan penyelesaian masalah eksternal Perseroan, kebijakan perencanaan, pengendalian, pencapaian sasaran jangka panjang perseroan, kebijakan pengembangan usaha, kebijakan audit, peningkatan kultur, citra dan tata kelola Perusahaan (GCG). • Menyelenggarakan dan memimpin Rapat Direksi secara periodik sesuai ketetapan Direksi atau rapat-rapat lain apabila dipandang perlu sesuai usulan Direksi. • Mengesahkan semua Keputusan Direksi. • Dalam rangka melaksanakan kebijakan kepengurusan Perseroan, Direktur Utama berhak dan berwenang bertindak untuk dan atas nama Direksi serta mewakili Perseroan dengan ketentuan semua tindakan Direktur Utama dimaksud sudah disetujui oleh Rapat Direksi. • Menunjuk anggota Direksi lain untuk bertindak atas nama Direksi. • Menentukan Keputusan Direksi, apabila dalam <i>voting</i> pada rapat Direksi terdapat jumlah suara yang sama banyak antara suara yang setuju dan tidak setuju. • Memilah dan memberikan informasi kepada <i>stakeholders</i> segala sesuatu tentang Perseroan. • Dalam hal Direktur Utama berhalangan, tugas dan kewenangan Direktur Utama dirangkap oleh salah satu Direktur lainnya yang ditunjuk. • Provides direction and exercises control over the Company's policies, vision, mission, and strategy. • Leads the members of the Board of Directors in implementing Board resolutions. • Holds the highest authority in establishing safety policies, ensuring compliance with established safety standards, and ensuring that safety practices are implemented across the organization. • Is responsible for ensuring that operations are conducted in accordance with the authorization, conditions, and limitations of the Air Operator Certificate (AOC). • Ensures that the airline's infrastructure—including adequate personnel, appropriate facilities, and supporting hardware and software—is sufficient to meet the requirements of the Air Operator Certificate. • Ensures proper planning and allocation of resources, facilities, workspace, equipment, and supporting services, as well as a working environment that meets operational safety and security requirements. • Coordinates human resources policies and procedures, performance evaluation, conflict management, and employee development, as well as budgeting, financial reporting, and strategic decision-making, to ensure the Company operates efficiently in line with its established objectives and strategies, including strategic decisions related to operational certification and licensing as the ultimate authority over the Company's operations. • Coordinates the resolution of external issues, planning and control policies, the achievement of the Company's long-term objectives, business development policies, audit policies, and the enhancement of corporate culture, corporate image, and Good Corporate Governance (GCG) practices. • Convenes and chairs periodic Board of Directors meetings in accordance with Board provisions, as well as other meetings when deemed necessary based on Board proposals. • Ratifies all resolutions of the Board of Directors. • In carrying out the Company's management policies, the President Director is authorized to act for and on behalf of the Board of Directors and to represent the Company, provided that all such actions have been approved by the Board of Directors Meeting. • Appoints other members of the Board of Directors to act for and on behalf of the Board of Directors. • Determines Board of Directors' resolutions in the event of a tied vote during a Board meeting. • Reviews and discloses information regarding the Company to stakeholders, as appropriate. • In the absence of the President Director, the duties and authorities of the President Director shall be assumed by another Director as designated.

Jabatan Designation	Uraian Tugas dan Tanggung Jawab Description of Duties and Responsibilities
Direktur Produksi Production Director	• Memastikan semua aspek operasional dan kualitas dalam produksi penerbangan, termasuk perencanaan dan pelaksanaan. • Memastikan standar keselamatan dalam semua aspek produksi penerbangan, serta kepatuhan terhadap regulasi penerbangan yang berlaku. • Memastikan alokasi sumber daya yang memadai untuk design, implementasi dan administrasi keselamatan persyaratan sistem. • Memegang peran kepemimpinan untuk memastikan komitmen di seluruh penerbangan reguler dan <i>charter</i> (operasi reguler, perawatan reguler, operasi <i>charter</i> dan perawatan rutin <i>charter</i>). • Memastikan bahwa anggota dari operasi dan teknik serta pemeliharaan mengetahui pedoman Perseroan dan bertanggung jawab atas hal dimaksud. • Melakukan penyiapan atas sumber daya yang memadai di ruang lingkup operasi dan teknik serta pemeliharaan. • Memastikan penyediaan dan penguatan tenaga kerja terlatih dan kompeten untuk operasional dan pemeliharaan. • Menjaga komunikasi dan koordinasi dengan pemangku kepentingan (<i>stakeholders</i>) termasuk instansi regulator, otoritas bandara dan mitra untuk kelancaran operasional penerbangan, bisnis proses dan hal – hal yang berkaitan dengan keselamatan. • Bertanggung jawab atas pengurusan, pemeliharaan, dan pemenuhan seluruh perizinan operasional penerbangan, termasuk memastikan seluruh sertifikasi, lisensi, dan persetujuan yang dipersyaratkan oleh regulator tetap berlaku dan sesuai dengan ketentuan peraturan perundang-undangan. • Ensures all operational and quality aspects of flight production, including planning and execution, are properly carried out. • Ensures safety standards are upheld across all aspects of flight production, as well as compliance with applicable aviation regulations. • Ensures adequate allocation of resources for the design, implementation, and administration of safety system requirements. • Exercises leadership to ensure commitment across all regular and charter flight activities (including regular operations, routine maintenance, charter operations, and charter maintenance). • Ensures that personnel within operations, engineering, and maintenance are fully informed of the Company's policies and are accountable for their implementation. • Preparing and ensuring the availability of adequate resources within the scope of operations, engineering, and maintenance. • Ensures the provision and continuous development of a trained and competent workforce for operational and maintenance functions. • Maintains communication and coordination with stakeholders, including regulatory authorities, airport authorities, and partners, to support smooth flight operations, business processes, and safety-related matters. • Be responsible for the administration, maintenance, and fulfillment of all aviation operational licenses, including ensuring that all certifications, licenses, and approvals required by regulators remain valid and in compliance with applicable laws and regulations.
Direktur Commercial Commercial Director	• Memimpin dan mengendalikan pembuatan kebijakan dan pelaksanaan kegiatan Direktorat Commercial. • Menetapkan program kerja rencana kegiatan sesuai dengan Rencana Pokok Produksi serta mengawasi pelaksanaan secara efektif dan efisien. • Menyusun RJPP yang sejalan dengan visi, misi dan strategi Perseroan. • Mengelola sinergi antara Induk dan Anak Perseroan serta antar fungsi. • Mengusulkan dan mengelola skema pembiayaan untuk proyek strategis dan program investasi Perseroan.

Jabatan Designation	Uraian Tugas dan Tanggung Jawab Description of Duties and Responsibilities
	• Mengarahkan, memonitor dan evaluasi kegiatan riset dan kajian industri penerbangan dalam rangka menyelaraskan strategi Perusahaan dengan trend industri untuk kesinambungan bisnis. • Bertanggung jawab atas perencanaan dan pengelolaan rute penerbangan (<i>network planning</i>), termasuk analisis kelayakan rute, pengembangan rute baru, optimalisasi jaringan penerbangan, serta evaluasi kinerja rute secara berkala. • Menyusun, memonitor dan evaluasi realisasi <i>Key Performance Indicator</i> (KPI) dan kinerja bisnis. • Melakukan analisa <i>business sustainability</i> Perseroan. • Membina dan mengkoordinasikan kegiatan pemasaran, pendukung operasional, kebandarudaraan dan peningkatan sumber daya manusia. • Koordinasi dan mengarahkan semua operasional sesuai dengan keselamatan, kesehatan dan pekerjaan perlindungan lingkungan Perseroan. • Leads and oversees the formulation of policies and the implementation of activities within the Commercial Directorate. • Establishes work programs and activity plans in line with the Master Production Plan, and supervises their implementation effectively and efficiently. • Prepares the Long-Term Corporate Plan (RJPP) in alignment with the Company's vision, mission, and strategy. • Manages synergies between the parent company and its subsidiaries, as well as across functions. • Proposes and manages financing schemes for the Company's strategic projects and investment programs. • Directs, monitors, and evaluates research and aviation industry studies to align the Company's strategy with industry trends and ensure business sustainability. • BE responsible for flight network planning, including route feasibility analysis, development of new routes, optimization of the flight network, and periodic evaluation of route performance. • Develops, monitors, and evaluates the achievement of Key Performance Indicators (KPIs) and overall business performance. • Conducts analysis of the Company's business sustainability. • Guides and coordinates marketing activities, operational support, airport-related functions, and human capital development. • Coordinates and directs all operations to ensure compliance with the Company's occupational health and safety and environmental protection standards.
Direktur Keuangan dan Umum Finance and GA Director	• Memimpin dan mengendalikan pembuatan kebijakan, pengelolaan dan pelaporan keuangan mencakup kegiatan Fungsi Akuntansi, Kontroler, Perbendaharaan dan Pendanaan, Manajemen Risiko guna meningkatkan kinerja dan peringkat keuangan Perseroan. • Melaksanakan dan mengendalikan seluruh kebijakan keuangan sesuai Keputusan Direksi serta melaksanakan efisiensi dan efektivitas Fungsi-Fungsi keuangan. • Menetapkan dan mengkoordinasikan RKAP serta pengendalian Akuntansi atas biaya-biaya, pendapatan dan keuntungan serta tingkat portfolio investasi yang maksimal. • Mengkonsolidasikan, mengendalikan dan mengawasi penyusunan dan pelaksanaan arus kas Perseroan berdasarkan RKAP dalam rangka usaha peningkatan laba Perseroan. • Meninjau ulang dan meningkatkan kebijaksanaan dan prosedur keuangan secara periodik berupa penetapan sistem dan tata kerja tentang pengelolaan keuangan Perseroan sesuai dengan perubahan-perubahan dalam ekonomi dan Undang-Undang, serta mengarahkan dan membina masalah umum yang mencakup bidang keuangan. • Memimpin pengelolaan dan pengembangan kebijakan Perseroan serta pengelolaan jasa, sarana dan fasilitas, yang mencakup kebijakan organisasi dan kesisteman Sumber Daya Manusia (SDM) sesuai strategi yang ditetapkan Direksi.

Jabatan Designation	Uraian Tugas dan Tanggung Jawab Description of Duties and Responsibilities
	• Mengendalikan kegiatan Direktorat Keuangan dan Umum termasuk melaksanakan efisiensi dan efektifitas Fungsi-Fungsi umum. • Memimpin dan mengarahkan penyusunan kebijakan-kebijakan organisasi Perseroan termasuk di dalamnya pembinaan dan perencanaan strategis SDM Perseroan. • Melaksanakan pengurusan Perseroan di bidang pengelolaan Risiko sesuai dengan ketentuan peraturan perundang-undangan, anggaran dasar, dan/atau Keputusan RUPS. • Menyusun dan mengusulkan kebijakan Manajemen Risiko kepada Direksi untuk disetujui Dewan Komisaris. • Menyusun dan mengusulkan strategi Risiko yang terdiri dari <i>Risk Appetite Statement</i>, <i>Risk Capacity</i>, <i>Risk Tolerance</i>, dan <i>Risk Limit</i> kepada Direksi untuk disetujui oleh Dewan Komisaris. • Melaksanakan Kebijakan Manajemen Risiko dan Strategi Risiko yang menjadi tanggung jawabnya dengan memperhatikan visi, strategi, dan kebijakan yang telah ditetapkan. • Meyakinkan Kebijakan Manajemen Risiko telah memenuhi peraturan perundangan. • Melaksanakan pemantauan dan menjaga kepatuhan terhadap seluruh perjanjian dan komitmen kepada pihak eksternal. • Melaksanakan pemantauan kepatuhan dan pengawasan melekat pada semua unit kerja organisasi pengelolaan Risiko. • Menyetujui pengembangan organisasi kerja sehingga kebijakan, prosedur, dan metode yang handal dalam menerapkan pengelolaan Risiko. • Meyakinkan adanya harmonisasi Kebijakan Manajemen Risiko antara Induk Perseroan dan Perseroan dalam rangka mewujudkan keselarasan dan sinergitas strategi Induk Perseroan dengan Perseroan. • Memberikan arahan mengenai hasil evaluasi efektivitas penerapan Manajemen Risiko Perseroan secara berkala dalam rangka mengantisipasi perubahan situasi, kondisi dan perkembangan eksternal dan internal. • Menyetujui dan melaksanakan kebijakan system pengendalian intern. • Menyampaikan usulan atau perubahan profil <i>Top Risk</i> Perseroan untuk disetujui oleh Direksi. • Mengarahkan dan menyetujui roadmap pengembangan pengelolaan Risiko. • Menyampaikan perencanaan Manajemen Risiko dan laporan lainnya terkait penerapan Manajemen Risiko kepada Direksi. • Menyampaikan laporan terkait Tata Kelola terintegrasi apabila diperlukan sebagaimana ditetapkan oleh Induk Perseroan. • Menyetujui kebijakan dan mengelola pelaksanaan <i>Business Continuity Management (BCM)</i>. • Menyusun dan mengusulkan Rencana Darurat (<i>Contingency Plan</i>) kepada Direksi untuk disetujui Dewan Komisaris. • Leads and oversees the formulation of policies, financial management, and reporting, encompassing the Accounting, Controllershship, Treasury and Funding, and Risk Management functions, in order to enhance the Company's financial performance and rating. • Implements and supervises all financial policies in accordance with the resolutions of the Board of Directors, while ensuring the efficiency and effectiveness of financial functions. • Establishes and coordinates the Annual Work Plan and Budget (RKAP), including accounting control over costs, revenues, profitability, and the optimization of the investment portfolio. • Consolidates, controls, and oversees the preparation and implementation of the Company's cash flow based on the RKAP, in support of improving the Company's profitability. • Periodically reviews and enhances financial policies and procedures, including the establishment of systems and work procedures for financial management, in line with economic developments and applicable laws and regulations, and provides direction and oversight on general financial matters.

Jabatan Designation	Uraian Tugas dan Tanggung Jawab Description of Duties and Responsibilities
	- Leads the management and development of corporate policies, as well as the administration of services, infrastructure, and facilities, including organizational policies and human capital systems, in alignment with the strategies established by the Board of Directors. - Oversees and controls the activities of the Finance and General Directorate, including ensuring the efficiency and effectiveness of general functions. - Leads and directs the formulation of the Company's organizational policies, including the development and strategic planning of human capital. - Manages the Company's risk management function in accordance with applicable laws and regulations, the Articles of Association, and/or resolutions of the General Meeting of Shareholders (GMS). - Prepares and proposes Risk Management policies to the Board of Directors for approval by the Board of Commissioners. - Develops and proposes risk strategies—comprising the Risk Appetite Statement, Risk Capacity, Risk Tolerance, and Risk Limits—to the Board of Directors for approval by the Board of Commissioners. - Implements Risk Management policies and strategies under its responsibility, taking into account the established vision, strategy, and policies. - Ensures that Risk Management policies comply with applicable laws and regulations. - Monitors and ensures compliance with all agreements and commitments to external parties. - Conducts compliance monitoring and embedded supervision across all organizational units involved in risk management. - Approves the development of organizational structures to ensure robust policies, procedures, and methodologies in implementing risk management. - Ensures the harmonization of Risk Management policies between the parent company and the Company to achieve alignment and synergy of strategies. - Provides direction on the results of periodic evaluations of the effectiveness of Risk Management implementation in order to anticipate changes in internal and external conditions. - Approves and implements internal control system policies. - Submits proposals or updates to the Company's Top Risk profile for approval by the Board of Directors. - Directs and approves the roadmap for the development of risk management practices. - Submits Risk Management plans and other related reports to the Board of Directors. - Submits reports on integrated governance, where required, in accordance with directives from the parent company. - Approves policies and manages the implementation of Business Continuity Management (BCM). - Prepares and proposes Contingency Plans to the Board of Directors for approval by the Board of Commissioners.
Direktur Safety Safety Director	- Menyusun strategi, kebijakan, rencana kerja dan bertanggung jawab di bidang manajemen <i>safety</i>, <i>health</i>, dan <i>quality assurance</i> Perusahaan serta informasi teknologi termasuk keamanannya. - Memastikan alokasi sumber daya yang memadai untuk desain, implementasi dan efektivitas <i>Safety Management System</i> dan <i>Security Management</i>. - Memastikan seluruh jajaran Direksi dan Pekerja menyadari pedoman keselamatan dan bertanggung jawab atas kinerja keselamatan. - Memastikan koordinasi yang memadai dilakukan antar berbagai mitra dan pemangku kepentingan lainnya untuk operasi pesawat yang aman dan efisien. - Memastikan <i>Safety Management System</i> diimplementasikan dengan benar dan efektif di semua area organisasi dan berjalan sesuai dengan persyaratan khusus sebagaimana tercantum dalam dokumentasi <i>Safety Management System</i> Perseroan. - Sebagai Direktur Krisis dalam keadaan darurat.

Jabatan Designation	Uraian Tugas dan Tanggung Jawab Description of Duties and Responsibilities
	• Memberikan nasihat independen tentang keselamatan. • Memastikan kebijakan kesehatan kerja (<i>occupational health</i>), termasuk program kesehatan pekerja serta upaya pencegahan dan pengendalian risiko kesehatan di lingkungan kerja telah berjalan dengan efektif. • Mengelola kegiatan <i>Quality Assurance</i>, termasuk pelaksanaan audit internal, pemantauan kepatuhan terhadap prosedur dan standar operasional, serta tindak lanjut atas temuan audit guna memastikan perbaikan berkelanjutan (<i>continuous improvement</i>). • Memimpin dan mengarahkan pengembangan aplikasi teknologi informasi guna mendukung inovasi bisnis termasuk koordinasi dan pengawasan pelaksanaan dan keamanannya. • Memastikan penyediaan tingkat sumber daya serta sarana dan prasarana informasi teknologi Perusahaan yang memadai untuk penerbangan reguler dan <i>charter</i> (operasi reguler, perawatan rutin, operasi <i>charter</i> dan perawatan <i>charter</i>). • Memastikan penyediaan tenaga kerja yang terlatih dan kompeten serta sarana dan prasarana informasi teknologi Perusahaan untuk memungkinkan manajemen operasional penerbangan yang aman. • Formulates strategies, policies, and work plans, and assumes responsibility for the Company's safety, health, and quality assurance management, as well as information technology, including its security. • Ensures adequate allocation of resources for the design, implementation, and effectiveness of the Safety Management System and Security Management. • Ensures that all members of the Board of Directors and employees are aware of safety policies and are accountable for safety performance. • Ensures adequate coordination among partners and other stakeholders to support safe and efficient aircraft operations. • Ensures that the Safety Management System is properly and effectively implemented across all areas of the organization, in accordance with the specific requirements set out in the Company's Safety Management System documentation. • Acts as Crisis Director in emergency situations. • Provides independent advice on safety matters. • Ensures that occupational health policies, including employee health programs and efforts to prevent and control health risks in the workplace, are effectively implemented. • Manages <i>Quality Assurance</i> activities, including the conduct of internal audits, monitoring compliance with procedures and operational standards, and follow-up on audit findings to ensure continuous improvement. • Leads and directs the development of information technology applications to support business innovation, including coordination, supervision, and security implementation. • Ensures the availability of adequate information technology resources, facilities, and infrastructure to support regular and charter flight operations (<i>including regular operations, routine maintenance, charter operations, and charter maintenance</i>). • Ensures the provision of trained and competent personnel, as well as adequate information technology infrastructure, to enable safe flight operations management.

PROGRAM PENGENALAN DIREKSI

Anggota Direksi yang baru diangkat wajib mengikuti Program Induksi sebagaimana diatur dalam *Board Manual* PT Pelita Air Service. Program Induksi ini bertujuan untuk memberikan pemahaman yang komprehensif mengenai penerapan tata kelola perusahaan yang baik (*Good Corporate Governance/GCG*), proses bisnis Perusahaan, serta untuk mendukung terjalinnya kerja sama yang efektif dan harmonis dengan organ Perusahaan lainnya.

Sekretaris Perusahaan bertanggung jawab atas penyelenggaraan Program Induksi bagi Direksi yang baru diangkat, termasuk dalam menyiapkan materi program yang antara lain mencakup:

1. Penerapan prinsip-prinsip *Good Corporate Governance* (GCG) di PT Pelita Air Service.
2. Profil Perusahaan yang meliputi tujuan, sifat dan lingkup kegiatan usaha, kinerja keuangan dan operasional, strategi Perusahaan, rencana usaha jangka pendek dan jangka panjang, posisi kompetitif, serta risiko dan isu-isu strategis lainnya.
3. Penjelasan mengenai kewenangan yang didelegasikan, fungsi audit internal dan audit eksternal, sistem dan kebijakan pengendalian internal, termasuk peran dan fungsi Komite Audit.
4. Uraian mengenai tugas, tanggung jawab, dan kewenangan Direksi dan Dewan Komisaris sesuai dengan ketentuan yang berlaku.

Pada tahun 2025, Perseroan telah melaksanakan Program Induksi bagi anggota Direksi baru, yaitu Erriza Muslim, yang per tanggal 25 November 2025 diangkat sebagai Direktur Safety. Mengingat nomenklatur jabatan ini adalah posisi baru di Pelita Air, maka diperlukan program induksi untuk memperkenalkan lingkup tugas dan tanggung jawabnya.

PROGRAM PENGEMBANGAN KOMPETENSI DIREKSI

Perseroan menyelenggarakan program pengembangan kompetensi bagi Direksi secara berkelanjutan guna meningkatkan kapabilitas, memperluas wawasan, serta memperdalam pemahaman Direksi, khususnya dalam aspek pengelolaan Perusahaan, kepemimpinan, dan penerapan tata kelola perusahaan yang baik. Program pengembangan kompetensi tersebut dilaksanakan sesuai dengan kebutuhan Perusahaan dan ketentuan yang berlaku.

INDUCTION PROGRAM OF BOARD OF DIRECTORS

Newly appointed members of the Board of Directors are required to participate in an Induction Program as stipulated in the Board Manual of PT Pelita Air Service. This Induction Program is intended to provide a comprehensive understanding of the implementation of Good Corporate Governance (GCG), the Company's business processes, and to support the establishment of effective and harmonious cooperation with other Company organs.

The Corporate Secretary is responsible for organizing the Induction Program for newly appointed members of the Board of Directors, including the preparation of program materials, which among others include:

1. The implementation of Good Corporate Governance (GCG) principles at PT Pelita Air Service.
2. The Company profile, covering the purpose, nature, and scope of business activities, financial and operational performance, Company strategy, short-term and long-term business plans, competitive position, as well as strategic risks and other key issues.
3. An explanation of delegated authorities, internal audit and external audit functions, internal control systems and policies, including the roles and functions of the Audit Committee.
4. A description of the duties, responsibilities, and authorities of the Board of Directors and the Board of Commissioners in accordance with applicable regulations.

In 2025, the Company conducted an Induction Program for a newly appointed member of the Board of Directors, namely Erriza Muslim, who would serve as Director of Safety effective 25 November 2025. As this position represents a newly established role within Pelita Air, the Induction Program was required to introduce and provide a comprehensive understanding of the scope of duties and responsibilities associated with the position.

COMPETENCY DEVELOPMENT PROGRAM OF BOARD OF DIRECTORS

The Company organizes continuous competency development programs for members of the Board of Directors in order to enhance their capabilities, broaden their perspectives, and deepen their understanding, particularly in aspects of Company management, leadership, and the implementation of Good Corporate Governance. Such competency development programs are conducted in accordance with the Company's needs and applicable regulations.

Berikut adalah daftar kegiatan pelatihan dan pengembangan kompetensi yang diikuti oleh Direksi sepanjang tahun berjalan:

The following is a list of training and competency development activities attended by the Board of Directors during the year:

Nama dan Jabatan Name and Position	Kegiatan Activity	Tanggal Date
Erriza Muslim DirekturSafety Safety Director	Sertifikasi <i>Risk Management Professional</i> (CRP) Risk Management Professional (CRP) Certification	19 Desember 2025 December 19, 2025
Seluruh jajaran Direksi All members of Board of Directors	Pelatihan <i>Risk-Based Decision Making</i> Risk-Based Decision Making Training	5 Desember 2025 December 5, 2025

RAPAT DIREKSI

Rapat Direksi merupakan forum pengambilan keputusan dan koordinasi bagi Direksi dalam mengelola serta mengendalikan kegiatan operasional Perusahaan sesuai dengan tugas, kewenangan, dan tanggung jawab Direksi. Rapat Direksi diselenggarakan secara berkala paling sedikit satu kali dalam satu bulan, serta dapat dilaksanakan sewaktu-waktu apabila diperlukan berdasarkan permintaan tertulis dari satu atau lebih anggota Direksi.

Dalam Rapat Direksi dibahas berbagai hal yang berkaitan dengan pengelolaan operasional dan kinerja Perusahaan. Setiap keputusan yang diambil dalam Rapat Direksi dicatat dan dituangkan dalam risalah rapat sebagai bentuk akuntabilitas dan dokumentasi pengambilan keputusan.

Selain melalui Rapat Direksi, Direksi dapat mengambil keputusan yang sah tanpa menyelenggarakan rapat (*circular resolution*), dengan ketentuan seluruh anggota Direksi telah menerima usulan keputusan secara tertulis, memberikan persetujuan secara tertulis, serta menandatangani keputusan tersebut sesuai dengan ketentuan yang berlaku.

Mekanisme Rapat Direksi

1. Dalam hal keputusan berdasarkan musyawarah untuk mufakat tidak tercapai, keputusan diambil berdasarkan suara terbanyak.
2. Apabila jumlah suara setuju atau tidak setuju sama, maka Pimpinan Rapat yang menentukannya dengan tetap memperhatikan ketentuan mengenai pertanggungjawaban.

BOARD OF DIRECTORS MEETINGS

Meetings of the Board of Directors serve as a decision-making and coordination forum for the Board of Directors in managing and controlling the Company's operational activities in accordance with their duties, authorities, and responsibilities. Meetings of the Board of Directors are held on a regular basis at least once a month and may also be convened at any time if deemed necessary based on a written request from one or more members of the Board of Directors.

Various matters related to the management of the Company's operations and performance are discussed at Meetings of the Board of Directors. Every decision taken at a Meeting of the Board of Directors is recorded and documented in the minutes of meeting as a form of accountability and as official documentation of the decision-making process.

In addition to Meetings of the Board of Directors, the Board of Directors may adopt valid resolutions without holding a meeting (*circular resolution*), provided that all members of the Board of Directors have received the proposed resolution in writing, have given their written approval, and have signed the resolution in accordance with applicable provisions.

Board of Directors Meetings Procedures

1. The decisions of the Board of Directors' meeting are taken based on consensus agreement. In the event the decision is not reached in the deliberation, then it is made based on majority vote.
2. If the number of votes agree or disagree is the same, the Chairperson of the Meeting decides by taking into account the provisions regarding accountability.

3. Anggota Direksi yang tidak menyepakati suatu keputusan Rapat Direksi berhak untuk menyatakan pendapatnya yang berbeda (*dissenting opinion*).
4. Semua perbedaan pendapat itu wajar disertai penjelasan dan analisis yang melandasi perbedaan pendapat itu. Pendapat yang berbeda memenuhi 2 (dua) prinsip, yaitu:
 - a. Diajukan dengan tujuan untuk menawarkan alternatif lain demi untuk mewujudkan kemajuan Perusahaan yang lebih baik, bukan sebagai suatu cara untuk mencapai kepentingan pribadi, artinya tidak mengandung konflik kepentingan.
 - b. Pendapat yang berbeda diajukan dengan argumentasi yang faktual, profesional, jelas dan rasional.
 - c. Suara kosong (*abstain*) dianggap menyetujui usul yang diajukan dalam rapat Direksi.
 - d. Keputusan hasil rapat yang diambil diterima sebagai keputusan bersama (*collegial*) dan dikomunikasikan kepada tingkatan organisasi di bawah.

Penyampaian Risalah Rapat

1. Dalam setiap kesempatan rapat harus disusun risalah rapat.
2. Risalah Rapat Direksi dibuat oleh Sekretaris Perusahaan untuk setiap rapat dan ditandatangani oleh seluruh anggota Direksi yang hadir.
3. Risalah rapat tersebut harus memuat semua materi rapat yang dibicarakan, termasuk evaluasi terhadap pelaksanaan keputusan hasil rapat sebelumnya dan mencantumkan pendapat yang berbeda (*dissenting opinion*) dengan apa yang diputuskan dalam rapat Direksi tersebut (jika ada).
4. Setiap anggota Direksi berhak menerima salinan risalah rapat Direksi.

Tingkat Kehadiran dalam Rapat Internal Direksi

Sebagaimana diatur dalam *Board Manual*, Rapat Direksi pada prinsipnya diselenggarakan secara rutin paling sedikit satu kali dalam satu minggu. Selain rapat rutin tersebut, Direksi dapat menyelenggarakan rapat tambahan sewaktu-waktu apabila dipandang perlu, berdasarkan permintaan tertulis dari satu atau lebih anggota Direksi.

Sepanjang tahun 2025, Direksi telah menyelenggarakan rapat internal sebanyak 51 (lima puluh satu) kali dan 12 (dua belas) rapat gabungan dengan Dewan Komisaris. Tingkat kehadiran rata-rata anggota Direksi dalam rapat-rapat tersebut mencapai 100%, yang mencerminkan komitmen Direksi dalam menjalankan tugas dan tanggung jawab pengurusan Perusahaan.

3. The Board of Directors' member who does not agree with a decision has the right to express dissenting opinion.
4. All dissent is reasonable with explanations and analysis that underlies the dissent. Different opinions meet 2 (two) principles, they are:
 - a. Submitted with the aim of offering other alternatives in order to realize better progress of the Company, not as a way to achieve personal interests, means it does not contain of conflict of interest.
 - b. Different opinions are submitted with factual, professional, clear and rational arguments.
 - c. An abstention is considered to approve the proposal submitted in the Board of Directors' meeting.
 - d. The decision of the meeting result is accepted as a collegial decision and communicated to the level of the organization below.

Submission of Minutes Meeting

1. The minutes meeting must be prepared in each occasion.
2. Minutes of the Board of Directors' Meeting are prepared by the Corporate Secretary for each meeting and signed by all the Board of Directors' members who were present
3. The minutes meeting shall contain all the meeting materials discussed, including an evaluation of the implementation of the decisions of the previous meeting results and include dissenting opinions with what was decided in the Board of Directors' meeting (if any).
4. Each of the Board of Directors' member is entitled to receive a copy of the minutes of the Board of Directors' meeting.

Attendance Rate at Internal Meetings of Board of Directors

As stipulated in the Board Manual, meetings of the Board of Directors are in principle held on a regular basis at least once a week. In addition to these regular meetings, the Board of Directors may convene additional meetings at any time if deemed necessary, based on a written request from one or more members of the Board of Directors.

Throughout 2025, the Board of Directors held a total of 51 (fifty one) internal meetings and 12 (twelve) joint meetings with the Board of Commissioners. The average attendance rate of members of the Board of Directors at these meetings reached 100%, reflecting the strong commitment of the Board of Directors in carrying out its duties and responsibilities in managing the Company.

Berikut disajikan agenda rapat, risalah rapat, daftar kehadiran, serta rekapitulasi tingkat kehadiran Direksi dalam Rapat Direksi selama tahun 2025:

Presented below are the meeting agendas, minutes of meetings, attendance lists, as well as a recap of the attendance rates of the Board of Directors at Board of Directors' meetings throughout 2025.

Nama dan Jabatan Name and Position	Jabatan Designation	Frekuensi Wajib Rapat Mandatory Meeting Frequency	Jumlah dan Persentase Tingkat Kehadiran Total and Percentage of Attendance Rate
Dendy Kurniawan	Direktur Utama President Director	51	51/100%
Heru Susilo**	Direktur Produksi Production Director	31	31/60,78%
Asa Perkasa****	Direktur Commercial Commercial Director	51	51/100%
Widhi Setyo Darwanto****	Direktur Keuangan dan Umum Finance and GA Director	51	51/100%
Erriza Muslim***	Direktur Safety Safety Director	5	5%/9,80%
Wisnu Wardhana*	Direktur Keuangan dan SDM Finance and HR Director	26	26/50,98%

Keterangan :

- * Menjabat hingga tanggal 13 Juli 2025
- ** Masa jabatan pertama berakhir tanggal 13 Juli 2025 dan diangkat kembali untuk jabatan yang sama pada 25 November 2025
- *** Mulai menjabat tanggal 25 November 2025
- **** Sebelum perubahan nomenklatur jabatan pada tanggal 25 November 2025, Asa Perkasa menjabat Direktur Niaga dan Widhi Setyo Darwanto menjabat Direktur Kepatuhan dan Manajemen Risiko

Notes:

- * Serving until July 13, 2025
- ** First term of office ended on 13 July 2025 and the individual was reappointed to the same position on 25 November 2025.
- *** Began serving as of November 25, 2025
- **** Prior to the change in position nomenclature on November 25, 2025, Asa Perkasa served as Commercial Director and Widhi Setyo Darwanto served as Risk Management Director

AGENDA RAPAT INTERNAL DIREKSI
BOARD OF DIRECTORS' INTERNAL MEETING AGENDA

Nomor Number	Tanggal Date	Agenda Agenda
01	07.01.2025	1. <i>Weekly performance</i> (Produksi, Niaga, Keuangan, IT dan HR, Manajemen Risiko dan Kinerja Operasional & Finansial PT IAS). 2. <i>Update</i> pengadaan pesawat. 3. <i>Update</i> HUT ke-55 PT PAS. 4. <i>Update status engine</i> PK-PW. 5. <i>Update agreement</i> PK-PAH. 1. Weekly performance (Production, Commercial, Finance, IT and HR, Risk Management, and Operational & Financial Performance of PT IAS). 2. Update on aircraft procurement. 3. Update on the 55th Anniversary of PT PAS. 4. Update on the status of engine PK-PW. 5. Update on the PK-PAH agreement.

Nomor Number	Tanggal Date	Agenda Agenda
02	14.01.2025	1. <i>Weekly performance</i> (Produksi, Niaga, Keuangan, IT dan HR, Manajemen Risiko dan Kinerja Operasional & Finansial PT IAS). 2. <i>Update</i> pengadaan pesawat. 3. <i>Update status engine</i> PK-PW. 4. <i>Update agreement</i> PK-PAH. 1. Weekly performance (Production, Commercial, Finance, IT and HR, Risk Management, and PT IAS's Operational and Financial Performance). 2. Update on aircraft procurement. 3. Update on the status of engine PK-PW. 4. Update on the PK-PAH agreement.
03	21.01.2025	1. <i>Weekly performance</i> (Produksi, Niaga, Keuangan, IT dan HR, Manajemen Risiko dan Kinerja Operasional & Finansial PT IAS). 2. <i>Update</i> pengadaan pesawat. 3. <i>Update</i> HUT ke-55 PT PAS. 4. <i>Update status engine</i> PK-PW. 5. <i>Update agreement</i> PK-PAH. 6. Materi rapat BOC BOD laporan kinerja Desember 2024. 7. Penyampaian usulan konsesi tiket dan diskon tiket untuk karyawan PAS. 8. Penyampaian usulan izin prinsip program <i>additional commission</i> periode Februari-Juli 2025. 1. Weekly performance (Production, Commercial, Finance, IT and HR, Risk Management, and PT IAS's operational and financial performance). 2. Update on aircraft procurement. 3. Update on the 55th Anniversary of PT PAS. 4. Update on the status of engine PK-PW. 5. Update on the PK-PAH agreement. 6. Meeting materials for the Board of Commissioners–Board of Directors meeting on the December 2024 performance report. 7. Submission of a proposal for ticket concessions and ticket discounts for PAS employees. 8. Submission of a proposal for approval in principle for the additional commission program for the period February–July 2025.
04	30.01.2025	1. <i>Weekly performance</i> (Produksi, Niaga, Keuangan, IT dan HR, Manajemen Risiko dan Kinerja Operasional & Finansial PT IAS). 2. <i>Update</i> pengadaan pesawat. 3. <i>Update</i> HUT ke-55 PT PAS. 4. <i>Update status engine</i> PK-PW. 5. <i>Update agreement</i> PK-PAH. 1. Weekly performance (Production, Commercial, Finance, IT and HR, Risk Management, and PT IAS's operational and financial performance). 2. Update on aircraft procurement. 3. Update on the 55th Anniversary of PT PAS. 4. Update on the status of engine PK-PW. 5. Update on the PK-PAH agreement.
05	04.02.2025	1. <i>Weekly performance</i> (Produksi, Niaga, Keuangan, IT dan HR, Manajemen Risiko dan Kinerja Operasional & Finansial PT IAS). 2. <i>Update</i> pengadaan pesawat. 3. <i>Update status engine</i> PK-PW. 4. <i>Update agreement</i> PK-PAH. 5. Umpan balik dan evaluasi seragam baru Pelita Air. 6. <i>Interview</i> kandidat posisi VP Operasion Regular Pelita Air (saat Radir ditutup).

Nomor Number	Tanggal Date	Agenda Agenda
		1. Weekly performance (Production, Commercial, Finance, IT and HR, Risk Management, and Operational & Financial Performance of PT IAS). 2. Update on aircraft procurement. 3. Update on the status of engine PK-PW. 4. Update on the PK-PAH agreement. 5. Feedback and evaluation of Pelita Air's new uniforms. 6. Interview of candidates for the Vice President, Regular Operations position at Pelita Air (during the closure of the Radir).
06	11.02.2025	1. <i>Weekly performance</i> (Produksi, Niaga, Keuangan, IT dan HR, Manajemen Risiko dan Kinerja Operasional & Finansial PT IAS). 2. <i>Update</i> pengadaan pesawat. 3. <i>Update status engine</i> PK-PW. 4. <i>Update agreement</i> PK-PAH. 5. <i>Usulan revisi RJPP</i> PT PAS 2025-2029. 6. <i>Update</i> persiapan RUPST Tahun Buku 2024 - Penyampaian <i>draft update</i> pencapaian KI 2024 (<i>unaudited</i>). 7. Penyampaian <i>update</i> rencana pengadaan asuransi airbus 2025-2026. 1. Weekly performance (Production, Commercial, Finance, IT and HR, Risk Management, and Operational & Financial Performance of PT IAS). 2. Update on aircraft procurement. 3. Update on the status of engine PK-PW. 4. Update on the PK-PAH agreement. 5. Proposed revision of PT PAS Long-Term Company Plan (RJPP) 2025–2029. 6. Update on the preparation for the Annual General Meeting of Shareholders (AGMS) for Fiscal Year 2024 – submission of the draft update on the achievement of 2024 Key Initiatives (<i>unaudited</i>). 7. Update on the planned procurement of Airbus insurance for 2025–2026.
07	18.02.2025	1. <i>Weekly performance</i> (Produksi, Niaga, Keuangan, IT dan HR, Manajemen Risiko dan Kinerja Operasional & Finansial PT IAS). 2. <i>Update</i> pengadaan pesawat. 3. <i>Update status engine</i> PK-PW. 4. <i>Update agreement</i> PK-PAH. 5. Materi rapat dengan Wamen BUMN - <i>Update</i> kinerja Pelita Air. 1. Weekly performance (Production, Commercial, Finance, IT and HR, Risk Management, and Operational & Financial Performance of PT IAS). 2. Update on aircraft procurement. 3. Update on the status of engine PK-PW. 4. Update on the PK-PAH agreement. 5. Materials for the meeting with the Vice Minister of State-Owned Enterprises – update on Pelita Air's performance
08	25.02.2025	1. <i>Weekly performance</i> (produksi, niaga, keuangan, IT dan HR, manajemen risiko dan kinerja operasional dan finansial PT IAS). 2. <i>Update</i> pengadaan pesawat. 3. <i>Update status engine</i> PK-PWK. 4. <i>Update agreement</i> PK-PAH. 5. Usulan revisi RKAP 2025. 1. Weekly performance (Production, Commercial, Finance, IT and HR, Risk Management, and PT IAS's operational and financial performance). 2. Update on aircraft procurement. 3. Update on the status of engine PK-PWK. 4. Update on the PK-PAH agreement. 5. Proposal for the revision of the 2025 RKAP (Work Plan and Budget).

Nomor Number	Tanggal Date	Agenda Agenda
09	04.03.2025	1. <i>Weekly performance</i> (produksi, niaga, keuangan, IT dan HR, manajemen risiko dan kinerja operasional dan finansial PT IAS). 2. <i>Update</i> pengadaan pesawat. 3. <i>Update status engine</i> PK-PWK. 4. <i>Update agreement</i> PK-PAH. 5. Materi rapat BOD BOC untuk kinerja Januari 2025. 6. Pengajuan usulan perpanjangan kontrak Mitra <i>Tour & Travel</i> sebagai penyedia <i>Passenger Service System</i>. 1. Weekly performance (Production, Commercial, Finance, IT and HR, Risk Management, and PT IAS's operational and financial performance). 2. Update on aircraft procurement. 3. Update on the status of engine PK-PWK. 4. Update on the PK-PAH agreement. 5. Materials for the Board of Directors–Board of Commissioners meeting regarding January 2025 performance. 6. Submission of a proposal for the extension of the contract with the Tour & Travel Partner as the provider of the Passenger Service System.
10	14.03.2025	1. <i>Weekly performance</i> (produksi, niaga, keuangan, IT dan HR, manajemen risiko dan kinerja operasional dan finansial PT IAS). 2. <i>Update</i> pengadaan pesawat. 3. <i>Update status engine</i> PK-PWK. 4. <i>Update agreement</i> PK-PAH. 5. Usulan revisi periode <i>top up</i> bulan April 2025. 1. Weekly performance (Production, Commercial, Finance, IT and HR, Risk Management, and PT IAS's operational and financial performance). 2. Update on aircraft procurement. 3. Update on the status of engine PK-PWK. 4. Update on the PK-PAH agreement. 5. Proposal for the revision of the top-up period for April 2025.
11	18.03.2025	1. <i>Weekly performance</i> (produksi, niaga, keuangan, IT dan HR, manajemen risiko dan kinerja operasional dan finansial PT IAS). 2. <i>Update</i> pengadaan pesawat. 3. <i>Update status engine</i> PK-PWK. 4. <i>Update agreement</i> PK-PAH. 1. Weekly performance (Production, Commercial, Finance, IT and HR, Risk Management, and PT IAS's operational and financial performance). 2. Update on aircraft procurement. 3. Update on the status of engine PK-PWK. 4. Update on the PK-PAH agreement.
12	25.03.2025	1. <i>Weekly performance</i> (produksi, niaga, keuangan, IT dan HR, manajemen risiko dan kinerja operasional dan finansial PT IAS). 2. <i>Update</i> pengadaan pesawat. 3. <i>Update status engine</i> PK-PAW. 4. <i>Update agreement</i> PK-PAH. 5. Materi BOC-BOD kinerja Februari 2025. 1. Weekly performance (Production, Commercial, Finance, IT and HR, Risk Management, and PT IAS's operational and financial performance). 2. Update on aircraft procurement. 3. Update on the status of engine PK-PAW. 4. Update on the PK-PAH agreement. 5. Materials for the Board of Commissioners–Board of Directors meeting regarding February 2025 performance.

Nomor Number	Tanggal Date	Agenda Agenda
13	10.04.2025	1. <i>Weekly performance</i> (produksi, niaga, keuangan, IT dan HR, manajemen risiko dan kinerja operasional dan finansial PT IAS). 2. <i>Update</i> pengadaan pesawat. 3. <i>Update status engine</i> PK-PAW. 4. <i>Update agreement</i> PK-PAH. 1. Weekly performance (Production, Commercial, Finance, IT and HR, Risk Management, and PT IAS's operational and financial performance). 2. Update on aircraft procurement. 3. Update on the status of engine PK-PAW. 4. Update on the PK-PAH agreement.
14	15.04.2025	1. <i>Weekly performance</i> (produksi, niaga, keuangan, IT dan HR, manajemen risiko dan kinerja operasional dan finansial PT IAS). 2. <i>Update</i> pengadaan pesawat. 3. <i>Update status engine</i> PK-PAW. 4. <i>Update agreement</i> PK-PAH. 5. Penyampaian usulan struktur organisasi Fungsi IT (berdasarkan hasil kajian konsultan BCG untuk PT Pertamina). 1. Weekly performance (Production, Commercial, Finance, IT and HR, Risk Management, and PT IAS's operational and financial performance). 2. Update on aircraft procurement. 3. Update on the status of engine PK-PAW. 4. Update on the PK-PAH agreement. 5. Submission of a proposal for the organizational structure of the IT Function (based on the results of a consultant study by BCG for PT Pertamina).
15	22.04.2025	1. <i>Weekly performance</i> (produksi, niaga, keuangan, IT dan HR, manajemen risiko dan kinerja operasional dan finansial PT IAS). 2. <i>Update</i> pengadaan pesawat. 3. <i>Update status engine</i> PK-PAW. 4. <i>Update agreement</i> PK-PAH. 5. Penyampaian <i>update</i> kontrak <i>charter</i> dengan PT Badak NGL dan PT Pupuk Kaltim. 6. Penyampaian usulan pembangunan <i>training center wet drill</i> (gudang 5) dan ruang kelas (ex-PAF). 7. Penyampaian usulan revisi ABI 2025. 1. Weekly performance (Production, Commercial, Finance, IT and HR, Risk Management, and PT IAS's operational and financial performance). 2. Update on aircraft procurement. 3. Update on the status of engine PK-PAW. 4. Update on the PK-PAH agreement. 5. Presentation of updates on charter contracts with PT Badak NGL and PT Pupuk Kaltim. 6. Submission of a proposal for the development of a wet drill training center (Warehouse 5) and classrooms (former PAF). 7. Submission of a proposal for the revision of the 2025 ABI.
16	29.04.2025	1. <i>Weekly performance</i> (produksi, niaga, keuangan, IT dan HR, manajemen risiko dan kinerja operasional dan finansial PT IAS). 2. <i>Update</i> pengadaan pesawat. 3. <i>Update status engine</i> PK-PAW. 4. <i>Update agreement</i> PK-PAH. 5. Materi Rapat BOC BOD kinerja Maret 2025. 6. Penyampaian usulan struktur organisasi - terkait usulan Direktorat Produksi yang akan membawahi Fungsi Operasi.

Nomor Number	Tanggal Date	Agenda Agenda
		- Weekly performance (Production, Commercial, Finance, IT and HR, Risk Management, and PT IAS's operational and financial performance). - Update on aircraft procurement. - Update on the status of engine PK-PAW. - Update on the PK-PAH agreement. - Materials for the Board of Commissioners–Board of Directors meeting regarding March 2025 performance. - Submission of a proposed organizational structure related to the proposal for the Directorate of Production to oversee the Operations Function.
17	06.05.2025	<i>Weekly performance</i> (produksi, niaga, keuangan, IT dan HR, manajemen risiko dan kinerja operasional dan finansial PT IAS). <i>Update</i> pengadaan pesawat. <i>Update status engine</i> PK-PWK. <i>Update agreement</i> PK-PAH. - Weekly performance (Production, Commercial, Finance, IT and HR, Risk Management, and PT IAS's operational and financial performance). - Update on aircraft procurement. - Update on the status of engine PK-PAW. - Update on the PK-PAH agreement.
18	18.05.2025	<i>Weekly performance</i> (produksi, niaga, keuangan, IT dan HR, manajemen risiko dan kinerja operasional dan finansial PT IAS). <i>Update</i> pengadaan pesawat. <i>Update status engine</i> PK-PWK. <i>Update agreement</i> PK-PAH. - Usulan perpanjangan kontrak PSS dengan MTT. - Weekly performance (Production, Commercial, Finance, IT and HR, Risk Management, and PT IAS's operational and financial performance). - Update on aircraft procurement. - Update on the status of engine PK-PAW. - Update on the PK-PAH agreement. - Proposal of PSS contract extension with MTT.
19	20.05.2025	<i>Weekly performance</i> (produksi, niaga, keuangan, IT dan HR, manajemen risiko dan kinerja operasional dan finansial PT IAS). <i>Update</i> pengadaan pesawat. <i>Update status engine</i> PK-PWK. <i>Update agreement</i> PK-PAH. - Paparan hasil penilaian valuasi PT PAS. - Pemaparan usulan revisi KPI 2025 PT PAS. - Pengajuan proposal skema <i>special Top-Up</i> Juni 2025. - Weekly performance (Production, Commercial, Finance, IT and HR, Risk Management, and PT IAS's operational and financial performance). - Update on aircraft procurement. - Update on the status of engine PK-PAW. - Update on the PK-PAH agreement. - Presentation of the results of the valuation assessment of PT PAS. - Presentation of the proposed revision to PT PAS's 2025 KPIs. - Submission of a proposal for a special Top-Up scheme for June 2025.

Nomor Number	Tanggal Date	Agenda Agenda
20	27.05.2025	1. <i>Weekly performance</i> (produksi, niaga, keuangan, IT dan HR, manajemen risiko dan kinerja operasional dan finansial PT IAS). 2. <i>Update</i> pengadaan pesawat. 3. <i>Update status engine</i> PK-PWK. 4. <i>Update agreement</i> PK-PAH. 5. Usulan pinjaman jangka panjang untuk pemulihan aset 1 pesawat ATR 72-500 PK-PAW. 1. Weekly performance (Production, Commercial, Finance, IT and HR, Risk Management, and PT IAS's operational and financial performance). 2. Update on aircraft procurement. 3. Update on the status of engine PK-PWK. 4. Update on the PK-PAH agreement. 5. Proposal for a long-term loan to support the asset recovery of one ATR 72-500 aircraft (PK-PAW).
21	03.06.2025	1. <i>Weekly performance</i> (produksi, niaga, keuangan, IT dan HR, manajemen risiko dan kinerja operasional dan finansial PT IAS). 2. <i>Update</i> pengadaan pesawat. 3. <i>Update status engine</i> PK-PWK. 4. <i>Update agreement</i> PK-PAH. 5. Usulan pinjaman jangka panjang untuk pemulihan aset 1 pesawat ATR 72-500 PK-PAW. 6. Usulan <i>Top Up program additional commision</i>. 1. Weekly performance (Production, Commercial, Finance, IT and HR, Risk Management, and PT IAS's operational and financial performance). 2. Update on aircraft procurement. 3. Update on the status of engine PK-PWK. 4. Update on the PK-PAH agreement. 5. Proposal for a long-term loan to support the asset recovery of one ATR 72-500 aircraft (PK-PAW). 6. Proposal for a Top-Up under the additional commission program.
22	10.06.2025	1. <i>Weekly performance</i> (produksi, niaga, keuangan, IT dan HR, manajemen risiko dan kinerja operasional dan finansial PT IAS). 2. <i>Update</i> pengadaan pesawat. 3. <i>Update status engine</i> PK-PWK. 4. <i>Update agreement</i> PK-PAH. 5. Usulan pinjaman jangka panjang untuk pemulihan aset 1 pesawat ATR 72-500 PK-PAW. 1. Weekly performance (Production, Commercial, Finance, IT and HR, Risk Management, and PT IAS's operational and financial performance). 2. Update on aircraft procurement. 3. Update on the status of engine PK-PWK. 4. Update on the PK-PAH agreement. 5. Proposal for a long-term loan to support the asset recovery of one ATR 72-500 aircraft (PK-PAW).
23	17.06.2025	1. <i>Update status engine</i> PK-PWK. 2. <i>Update agreement</i> PK-PAH. 3. Usulan pinjaman jangka panjang untuk pemulihan aset 1 pesawat ATR 72-500 PK-PAW. 1. Update on the status of engine PK-PWK. 2. Update on the PK-PAH agreement. 3. Proposal for a long-term loan to support the asset recovery of one ATR 72-500 aircraft (PK-PAW)

Nomor Number	Tanggal Date	Agenda Agenda
24	24.06.2025	1. <i>Update status engine</i> PK-PWK. 2. <i>Update Agreement</i> PK-PAH. 3. Usulan pinjaman jangka panjang untuk pemulihan aset 1 pesawat ATR 72-500 PK-PAW. 4. Usulan Kebijakan Penerapan Biaya Pemakaian Fasilitas Bandara Pondok Cabe. 5. Pengadaan Pesawat. 6. <i>Weekly performance</i> (produksi, niaga, keuangan, IT dan HR, manajemen risiko dan kinerja operasional dan finansial PT IAS). 1. Update on the status of engine PK-PWK. 2. Update on the PK-PAH Agreement. 3. Proposal for a long-term loan to support the asset recovery of one ATR 72-500 aircraft (PK-PAW). 4. Proposal for a policy on the implementation of charges for the use of Pondok Cabe Airport facilities. 5. Aircraft procurement. 6. Weekly performance (Production, Commercial, Finance, IT and HR, Risk Management, and PT IAS's operational and financial performance).
25	01.07.2025	1. <i>Update Status Engine</i> PK-PWK. 2. <i>Update Agreement</i> PK-PAH. 3. Kontrak Vale. 4. Pinjaman Jangka Panjang untuk <i>Funding Koversi</i> PK-PAW. 5. Izin Prinsip Penunjukan Langsung Pekerjaan Sewa Kendaraan Operasional CBC. 6. Kerjasama dengan KKP. 7. Berakhirnya Masa Jabatan 2 Anggota Direksi Pelita Air. 8. Berakhirnya Masa Jabatan Anggota Direksi PT IAS. 9. <i>Tail Strike & Abnormal Landing</i> A320 PK-PWJ. 10. Pembukaan Rute Singapore. 11. <i>Re-time</i> Penerbangan. 12. Proses Pembayaran GMF. 13. Internal Audit. 14. Aturan Rangkap Jabatan. 15. Pengadaan Pesawat A320. 16. <i>Weekly performance</i> (produksi, niaga, keuangan, IT dan HR, manajemen risiko dan kinerja operasional dan finansial PT IAS). 1. Update on the status of engine PK-PWK. 2. Update on the PK-PAH agreement. 3. Vale contract. 4. Long-term loan for funding the conversion of PK-PAW. 5. Principle approval for direct appointment for the operational vehicle leasing work of CBC. 6. Cooperation with the Ministry of Marine Affairs and Fisheries (KKP). 7. Expiration of the term of office of two members of Pelita Air's Board of Directors. 8. Expiration of the term of office of a member of the Board of Directors of PT IAS. 9. Tail strike and abnormal landing of A320 PK-PWJ. 10. Opening of the Singapore route. 11. Flight retiming. 12. GMF payment process. 13. Internal audit. 14. Concurrent position regulations. 15. Procurement of A320 aircraft. 16. Weekly performance (Production, Commercial, Finance, IT and HR, Risk Management, and Operational and Financial Performance of PT IAS).

Nomor Number	Tanggal Date	Agenda Agenda
26	08.07.2025	1. <i>Update Status Engine</i> PK-PWK. 2. <i>Update Agreement</i> PK-PAH. 3. Kontrak Vale. 4. Pinjaman Jangka Panjang untuk <i>Funding Koversi</i> PK-PAW. 5. Pengadaan Kendaraan Operasional <i>Aircrew</i> di CBC - Terminal 3 Bandara Soetta Tahun 2025. 6. Usulan Ruang Lingkup Kerja Sama dengan KKP. 7. Berakhirnya Masa Jabatan 2 Anggota Direksi Pelita Air. 8. Berakhirnya Masa Jabatan Anggota Direksi PT IAS. 9. <i>Timeframe</i> Pembukaan Rute Jakarta-Singapore. 10. Pemaparan <i>Update</i> Usulan RPP untuk RKAP 2026. 11. Kajian Perhitungan Sewa <i>Engine</i> untuk <i>Recovery</i> PK-PWM. 12. Pemaparan <i>Update</i> Valuasi PT PAS. 13. <i>Kick Off</i> Revisi RJPP. 14. Pengadaan Pesawat A320. 15. <i>Weekly performance</i> (Operation, Comreg, Manajemen Risiko, Keuangan, HCGA dan IT). 1. Update on the Engine Status of PK-PWK. 2. Update on the PK-PAH Agreement. 3. Vale Contract. 4. Long-Term Loan for Funding the PK-PAW Conversion. 5. Procurement of Operational Vehicles for Aircrew at CBC – Terminal 3 Soekarno-Hatta Airport in 2025. 6. Proposed Scope of Cooperation with KKP. 7. Expiration of the Term of Office of Two Members of the Board of Directors of Pelita Air. 8. Expiration of the Term of Office of a Member of the Board of Directors of PT IAS. 9. Timeframe for the Opening of the Jakarta–Singapore Route. 10. Presentation of the Update on the Proposed RPP for the 2026 RKAP. 11. Assessment of the Engine Lease Cost Calculation for the Recovery of PK-PWM. 12. Presentation of the Update on the Valuation of PT PAS. 13. Kick-off of the RJPP Revision. 14. Procurement of A320 Aircraft. 15. Weekly Performance (Operations, Commercial & Revenue, Risk Management, Finance, HCGA, and IT).
27	15.07.2025	1. <i>Update Status Engine</i> PK-PWK. 2. <i>Update Agreement</i> PK-PAH. 3. Kontrak Vale. 4. Pinjaman Jangka Panjang untuk <i>Funding Koversi</i> PK-PAW. 5. Pengadaan Kendaraan Operasional <i>Aircrew</i> di CBC - Terminal 3 Bandara Soetta Tahun 2025. 6. Usulan Ruang Lingkup Kerja Sama dengan KKP. 7. Berakhirnya Masa Jabatan 2 Anggota Direksi Pelita Air. 8. Berakhirnya Masa Jabatan Anggota Direksi PT IAS. 9. Kajian Perhitungan Sewa <i>Engine</i> untuk <i>Recovery</i> PK-PWM. 10. Usulan Pengadaan Pembelian Mobil BYD untuk <i>Program High Spender</i> Pelita Air. 11. <i>Status Update & Review</i> atas PT IAS. 12. Pengadaan Pesawat A320. 13. <i>Weekly performance</i> (Operation, Comreg, Manajemen Risiko, Keuangan, HCGA dan IT). 1. Update on the Engine Status of PK-PWK. 2. Update on the PK-PAH Agreement. 3. Vale Contract.

Nomor Number	Tanggal Date	Agenda Agenda
		- Long-Term Loan for Funding the PK-PAW Conversion. - Procurement of Operational Vehicles for Aircrew at CBC – Terminal 3 Soekarno-Hatta Airport in 2025. - Proposed Scope of Cooperation with KKP. - Expiration of the Term of Office of Two Members of the Board of Directors of Pelita Air. - Expiration of the Term of Office of a Member of the Board of Directors of PT IAS. - Assessment of the Engine Lease Cost Calculation for the Recovery of PK-PWM. - Proposed Procurement of BYD Vehicles for the Pelita Air High Spender Program. - Status Update and Review of PT IAS. - Procurement of A320 Aircraft. - Weekly Performance (Operations, Commercial & Revenue, Risk Management, Finance, HCGA, and IT).
28	22.07.2025	<i>Update Status Engine</i> PK-PWK. <i>Update Agreement</i> PK-PAH. - Kontrak Vale. - Pengadaan Kendaraan Operasional <i>Aircrew</i> di CBC - Terminal 3 Bandara Soetta Tahun 2025. - Usulan Ruang Lingkup Kerja sama dengan KKP. - Berakhirnya Masa Jabatan Anggota Direksi PT IAS. - Kajian Perhitungan Sewa <i>Engine</i> untuk <i>Recovery</i> PK-PWM. - Alokasi dan Penetapan <i>Budget Holder</i> dalam RKAP 2026. - Rencana Penyusunan <i>Risk Register</i> 2026. - Penanggung Beban Pajak untuk Pengadaan <i>Platform Document & Manual Management System</i>. - Rencana <i>Tender</i> ENI. - Usulan Penetapan Pelaksanaan SPK Pengadaan <i>General Sales Agent</i> Tahun 2025. - Fungsi <i>Procurement</i>. - Pengadaan Pesawat A320. <i>Weekly performance</i> (Operation, Comreg, Manajemen Risiko, Keuangan, HCGA dan IT).
		- Update on the Engine Status of PK-PWK. - Update on the PK-PAH Agreement. - Vale Contract. - Procurement of Operational Vehicles for Aircrew at CBC – Terminal 3 Soekarno-Hatta Airport in 2025. - Proposed Scope of Cooperation with KKP. - Expiration of the Term of Office of the Board of Directors of PT IAS. - Assessment of the Engine Lease Cost Calculation for the Recovery of PK-PWM. - Allocation and Determination of Budget Holders in the 2026 RKAP. - Plan for the Preparation of the 2026 Risk Register. - Tax Cost Coverage for the Procurement of the Document & Manual Management System Platform. - Plan for the ENI Tender. - Proposed Appointment of the Implementing Party for the SPK Procurement of General Sales Agent in 2025. - Procurement Function. - Procurement of A320 Aircraft. - Weekly Performance (Operations, Commercial & Revenue, Risk Management, Finance, HCGA, and IT).
29	29.07.2025	<i>Update Status Engine</i> PK-PWK. <i>Update Agreement</i> PK-PAH. - Kontrak Vale. - Usulan Ruang Lingkup Kerja Sama dengan KKP. - Kajian Perhitungan Sewa <i>Engine</i> untuk <i>Recovery</i> PK-PWM. - Pemaparan <i>Update</i> Rencana Rute Jakarta-Singapore. - Pengajuan Izin Perpanjangan Layanan Asuransi Kesehatan untuk Pekerja Pelita Air dan Keluarga. - Pemaparan Materi BOC BOD <i>meeting</i> Kinerja Juni 2025. - Pengadaan Pesawat A320. <i>Weekly performance</i> (Operation, Comreg, Manajemen Risiko, Keuangan, HCGA dan IT).

Nomor Number	Tanggal Date	Agenda Agenda
		1. Update on the Engine Status of PK-PWK. 2. Update on the PK-PAH Agreement. 3. Vale Contract. 4. Proposed Scope of Cooperation with KKP. 5. Assessment of the Engine Lease Cost Calculation for the Recovery of PK-PWM. 6. Presentation of the Update on the Jakarta–Singapore Route Plan. 7. Request for Approval of the Extension of Health Insurance Services for Pelita Air Employees and Their Families. 8. Presentation of the Materials for the BOC–BOD Meeting on June 2025 Performance 9. Procurement of A320 Aircraft. 10. Weekly Performance (Operations, Commercial & Revenue, Risk Management, Finance, HCGA, and IT).
30	05.08.2025	1. <i>Update Status Engine</i> PK-PWM. 2. <i>Update Agreement</i> PK-PAH. 3. Pemaparan <i>Update</i> Pengembangan Bandara Pondok Cabe. 4. Penyusunan Usulan KPI 2026. 5. <i>Update Status Temuan Audit</i> . 6. <i>Update</i> Penyusunan RKAP 2026. 7. Pengadaan Pesawat A320. 8. <i>Weekly performance</i> (Operation, Comreg, Manajemen Risiko, Keuangan, HCGA dan IT). 1. Update on the Engine Status of PK-PWM. 2. Update on the PK-PAH Agreement. 3. Presentation of the Update on the Development of Pondok Cabe Airport. 4. Preparation of the Proposed 2026 KPIs. 5. Update on the Status of Audit Findings. 6. Update on the Preparation of the 2026 RKAP. 7. Procurement of A320 Aircraft. 8. Weekly Performance (Operations, Commercial & Revenue, Risk Management, Finance, HCGA, and IT).
31	13.08.2025	1. <i>Update Status Engine</i> PK-PWK. 2. <i>Update Agreement</i> PK-PAH. 3. Pemaparan Usulan Kebijakan SSQ Tahun 2025. 4. Pemaparan Usulan PT IDS Terkait Dengan Bandara Pondok Cabe. 5. Pemaparan Proposal PT Pos Logistik terkait dengan Gudang Kargo di Bandara Soekarno Hatta. 6. Pemaparan Usulan Penunjukan Langsung PT Indopelita Aircraft Services untuk Kendaraan PKP-PK di Bandara Pondok Cabe dan Bandara Pinang Kampai. 7. Pemaparan <i>Update Tindak Lanjut Internal Audit</i> . 8. Pemaparan <i>Damp Lease Analysis</i> A320 dari BBN Airlines. 9. Pengadaan Pesawat A320. 10. <i>Weekly performance</i> (Operation, Comreg, Manajemen Risiko, Keuangan, HCGA dan IT). 1. Update on the Engine Status of PK-PWK. 2. Update on the PK-PAH Agreement. 3. Presentation of the Proposed SSQ Policy for 2025. 4. Presentation of the Proposal from PT IDS Related to Pondok Cabe Airport. 5. Presentation of the Proposal from PT Pos Logistik regarding the Cargo Warehouse at Soekarno-Hatta Airport. 6. Presentation of the Proposed Direct Appointment of PT Indopelita Aircraft Services for PKP-PK Vehicles at Pondok Cabe Airport and Pinang Kampai Airport. 7. Presentation of the Update on Internal Audit Follow-up Actions. 8. Presentation of the Damp Lease Analysis for the A320 from BBN Airlines 9. Procurement of A320 Aircraft. 10. Weekly Performance (Operations, Commercial & Revenue, Risk Management, Finance, HCGA, and IT).

Nomor Number	Tanggal Date	Agenda Agenda
32	19.08.2025	1. <i>Update Status Engine</i> PK-PWK. 2. <i>Update Agreement</i> PK-PAH. 3. Pemaparan <i>Review</i> Visi dan Misi Perusahaan. 4. Pemaparan Materi BOC BOD <i>Meeting</i> Kinerja juli 2025. 5. Pengadaan Pesawat A320. 6. <i>Weekly performance</i> (Operation, Comreg, Manajemen Risiko, Keuangan, HCGA dan IT). 1. Update on the Engine Status of PK-PWK. 2. Update on the PK-PAH Agreement. 3. Presentation of the Review of the Company's Vision and Mission. 4. Presentation of the Materials for the BOC-BOD Meeting on July 2025 Performance. 5. Procurement of A320 Aircraft. 6. Weekly Performance (Operations, Commercial & Revenue, Risk Management, Finance, HCGA, and IT).
33	26.08.2024	1. <i>Update Status Engine</i> PK-PWK. 2. <i>Update Agreement</i> PK-PAH. 3. Pemaparan Implementasi <i>Full Cycle</i> CSMS AP Services & Portofolio. 4. Pengajuan Proposal RFP untuk 3 Pesawat Airbus A320 untuk Tahun 2026. 5. Kebijakan Direksi Terkait Perjalanan Dinas. 6. Pemaparan <i>Review</i> Rute Penerbangan Reguler . 7. Pengadaan Pesawat A320. 8. <i>Weekly performance</i> (Operation, Comreg, Manajemen Risiko, Keuangan, HCGA dan IT). 1. Update on the Engine Status of PK-PWK. 2. Update on the PK-PAH Agreement. 3. Presentation on the Implementation of the Full Cycle CSMS for AP Services & Portfolio. 4. Submission of the RFP Proposal for Three Airbus A320 Aircraft for 2026. 5. Board of Directors Policy on Official Travel. 6. Presentation of the Regular Flight Route Review. 7. Procurement of A320 Aircraft. 8. Weekly Performance (Operations, Commercial & Revenue, Risk Management, Finance, HCGA, and IT).
34	02.09.2024	1. <i>Update Status Engine</i> PK-PWK. 2. <i>Update Agreement</i> PK-PAH. 3. Perpanjangan GSA Domestik PT MTT. 4. Permintaan Dukungan Mediasi kepada <i>Holding</i> Pertamina untuk PT IAS atas Somasi terkait dengan <i>Project</i> 3D-Scan PT KPI. 5. Usulan KPI PT PAS Tahun 2026. 6. Usulan Visi Misi PT PAS. 7. Pengadaan KAP untuk Audit Akhir Tahun. 8. Tindak Lanjut Surat dari KPKP. 9. Pengadaan Pesawat A320. 10. <i>Weekly performance</i> (Operation, Comreg, Manajemen Risiko, Keuangan, HCGA dan IT). 1. Update on the Engine Status of PK-PWK. 2. Update on the PK-PAH Agreement. 3. Extension of the Domestic GSA Agreement with PT MTT. 4. Request for Mediation Support from Pertamina Holding for PT IAS regarding the Legal Notice related to the 3D-Scan Project of PT KPI. 5. Proposed KPIs of PT PAS for 2026. 6. Proposed Vision and Mission of PT PAS. 7. Procurement of a Public Accounting Firm (KAP) for the Year-End Audit 8. Follow-up on the Letter from KPKP. 9. Procurement of A320 Aircraft. 10. Weekly Performance (Operations, Commercial & Revenue, Risk Management, Finance, HCGA, and IT).

Nomor Number	Tanggal Date	Agenda Agenda
35	09.09.2025	1. <i>Update Status Engine</i> PK-PWK. 2. <i>Update Agreement</i> PK-PAH. 3. Pemaparan Usulan Restrukturisasi Utang <i>Notional Pooling</i>. 4. Pengadaan KAP. 5. Kajian Hukum Atas Permasalahan PT IAS & <i>Vendor</i> (PT Ervest Technology (ET) dan PT Aruna Karya Teknologi Nusantara (AKTN)). 6. Pengisian <i>Compliance Online Systems</i> (COMPOLS). 7. Pengadaan Pesawat A320. 8. <i>Weekly performance</i> (Operation, Comreg, Manajemen Risiko, Keuangan, HCGA dan IT). 1. Update on the Engine Status of PK-PWK. 2. Update on the PK-PAH Agreement. 3. Presentation of the Proposed Restructuring of Notional Pooling Debt. 4. Procurement of Public Accounting Firm (KAP). 5. Legal Assessment of the Issues between PT IAS and Vendors (PT Everest Technology (ET) and PT Aruna Karya Teknologi Nusantara (AKTN)). 6. Completion of the Compliance Online Systems (COMPOLS). 7. Procurement of A320 Aircraft. 8. Weekly Performance (Operations, Commercial & Revenue, Risk Management, Finance, HCGA, and IT).
36	16.09.2025	1. <i>Update Status Engine</i> PK-PWK. 2. <i>Update Agreement</i> PK-PAH. 3. Pemaparan Desain Renovasi Gedung Abdul Muis. 4. Pemaparan Realisasi <i>Maintenance A-Check</i> Airbus A320. 5. Pemaparan <i>Draft</i> Materi Rapat BOC BOD Kinerja Agustus 2025. 6. Pengadaan Kantor Akuntan Publik (KAP). 7. <i>Update</i> Permasalahan Hukum. 8. Pengadaan Pesawat A320 9. <i>Weekly performance</i> (Operation, Comreg, Manajemen Risiko, Keuangan, HCGA dan IT). 1. Update on the Engine Status of PK-PWK. 2. Update on the PK-PAH Agreement. 3. Presentation of the Abdul Muis Building Renovation Design. 4. Presentation of the Maintenance Realization for Airbus A320 A-Check. 5. Presentation of the Draft Materials for the BOC-BOD Meeting on August 2025 Performance. 6. Procurement of Public Accounting Firm (KAP). 7. Update on Legal Issues. 8. Procurement of A320 Aircraft. 9. Weekly Performance (Operations, Commercial & Revenue, Risk Management, Finance, HCGA, and IT).
37	23.09.2025	1. <i>Update Status Engine</i> PK-PWK. 2. <i>Update Agreement</i> PK-PAH. 3. Proses Evaluasi Penawaran <i>Settlement</i> Avtra. 4. Pemaparan Usulan Ruang Lingkup Kerjasama antara GMF dengan PT IAS. 5. Pemaparan Rencana Pelaksanaan Pembuatan <i>Training Facilities Wet Drill</i> di Bandara Pondok Cabe. 6. Pemaparan Usulan TOR Renovasi Gedung Abdul Muis. 7. Pembahasan Proses <i>Repair Engine</i> untuk <i>Recovery</i> PK-PWM. 8. Rencana Novasi MSN 3503 dari Avolon ke FTAI 9. Pengadaan KAP. 10. Pengadaan Pesawat A320. 11. <i>Weekly performance</i> (Operation, Comreg, Manajemen Risiko, Keuangan, HCGA dan IT)

Nomor Number	Tanggal Date	Agenda Agenda
		1. Update on the Engine Status of PK-PWK. 2. Update on the PK-PAH Agreement. 3. Evaluation Process of the Avtra Settlement Proposal. 4. Presentation of the Proposed Scope of Cooperation between GMF and PT IAS. 5. Presentation of the Implementation Plan for the Development of Wet Drill Training Facilities at Pondok Cabe Airport. 6. Presentation of the Proposed Terms of Reference (TOR) for the Renovation of the Abdul Muis Building. 7. Discussion on the Engine Repair Process for the Recovery of PK-PWM. 8. Plan for the Novation of MSN 3503 from Avolon to FTAL. 9. Procurement of Public Accounting Firm (KAP). 10. Procurement of A320 Aircraft. 11. Weekly Performance (Operations, Commercial & Revenue, Risk Management, Finance, HCGA, and IT).
38	29.09.2025	Rencana Pengajuan Konversi <i>Debt to Equity Swap</i> Utang Jangka Panjang PAS. Proposed Plan for the Conversion of PAS Long-Term Debt through a Debt-to-Equity Swap.
39	07.10.2025	1.. <i>Update Status Engine</i> PK-PWK. 2. <i>Update Agreement</i> PK-PAH. 3. Proses Evaluasi Penawaran <i>Settlement Avtra</i>. 4. <i>Repair Engine</i> PK-PWM. 5. Update Rencana Kerja Sama antara Pelita Air dan GMF AeroAsia. 6. Pemaparan Struktur Biaya <i>Charter</i> per Tipe Pesawat. 7. Pemaparan Permohonan Izin Prinsip atas Pengadaan <i>Flight Monitoring System</i> (Skytrac System, Ltd). 8. Pemaparan Usulan Perpanjangan Amandemen 1 Perjanjian Jasa <i>Event Organizer</i> untuk <i>Operation Charter</i>. 9. Pengadaan Pesawat A320. 10. <i>Weekly performance - Operation</i>. 11. <i>Weekly performance - Commercial & Charter</i>. 12. <i>Weekly performance - Manajemen Risiko</i>. 13. <i>Weekly performance - Keuangan, SDM, GA & IT</i>. 1. Update on the Engine Status of PK-PWK. 2. Update on the PK-PAH Agreement. 3. Evaluation Process of the Avtra Settlement Proposal. 4. Repair of the PK-PWM Engine. 5. Update on the Cooperation Plan between Pelita Air and GMF AeroAsia. 6. Presentation of the Charter Cost Structure per Aircraft Type. 7. Presentation of the Request for Principle Approval for the Procurement of a Flight Monitoring System (Skytrac Systems Ltd.). 8. Presentation of the Proposed Extension of Amendment 1 to the Event Organizer Services Agreement for Operation Charter. 9. Procurement of A320 Aircraft. 10. Weekly Performance – Operations. 11. Weekly Performance – Commercial & Charter. 12. Weekly Performance – Risk Management. 13. Weekly Performance – Finance, Human Resources, General Affairs & IT.
40	14.10.2025	1. <i>Update Status Engine</i> PK-PWK. 2. <i>Update Agreement</i> PK-PAH. 3. Proses Evaluasi Penawaran <i>Settlement Avtra</i>. 4. <i>Repair Engine</i> PK-PWM. 5. Permohonan Izin Prinsip PPHK Pengadaan Tenaga Alih Daya di PT PAS untuk periode 2025-2027.

Nomor Number	Tanggal Date	Agenda Agenda
		6. Pengajuan <i>Recommended Selling Price</i> (RSP) periode 2026-2027. 7. Pengajuan Usulan Skema <i>Corporate KLDI</i> (Kementerian, Lembaga, Perangkat Daerah, Instansi Pemerintah). 8. Pengajuan Usulan Biaya <i>Charter per Fleet</i> untuk <i>Spot Charter</i> . 9. Pemaparan Rencana Penataan Anak Perusahaan Pertamina Group - PT IAS. 10. Pengadaan Pesawat A320. 11. <i>Weekly performance - Operation</i> . 12. <i>Weekly performance - Commercial & Charter</i> . 13. <i>Weekly performance - Manajemen Risiko</i> . 14. <i>Weekly performance - Keuangan, SDM, GA & IT</i> . 1. Update on the Engine Status of PK-PWK. 2. Update on the PK-PAH Agreement. 3. Evaluation Process of the Avtra Settlement Proposal. 4. Repair of the PK-PWM Engine. 5. Request for Principle Approval for the Procurement of Outsourced Personnel at PT PAS for the 2025–2027 Period. 6. Submission of the Recommended Selling Price (RSP) for the 2026–2027 Period. 7. Submission of the Proposed Corporate Scheme for KLDI (Ministries, Institutions, Regional Government Agencies, and Government Institutions). 8. Submission of the Proposed Charter Cost per Fleet for Spot Charter. 9. Presentation of the Subsidiary Restructuring Plan within the Pertamina Group – PT IAS. 10. Procurement of A320 Aircraft. 11. Weekly Performance – Operations. 12. Weekly Performance – Commercial & Charter. 13. Weekly Performance – Risk Management. 14. Weekly Performance – Finance, Human Resources, General Affairs & IT.
41	21.10.2025	1. <i>Update Status Engine</i> PK-PWK. 2. <i>Update Agreement</i> PK-PAH. 3. Proses Evaluasi Penawaran <i>Settlement Avtra</i> . 4. Pengajuan Usulan Biaya <i>Charter per Fleet</i> untuk <i>Spot Charter</i> . 5. Pengajuan Penetapan Tim Pembangunan Fasilitas <i>Training Wet Drill</i> . 6. Pengajuan Penandatanganan Dokumen Permohonan <i>Budget Ground Handling</i> 2026-2028. 7. Pengajuan Pelaksanaan Penerbangan CGK-UPG sebagai Dampak Penyesuaian atas Penutupan Rute UPG-AMQ. 8. Pengajuan Persetujuan Fasilitas <i>All Fitur Cash Card</i> Fungsi Operation Charter. 9. Pemaparan Usulan KPI 2026 (<i>Feedback</i> dari SPPU). 10. Pemaparan <i>Draf Materi BOC BOD Kinerja</i> September 2025. 11. Pengadaan Pesawat A320. 12. <i>Weekly performance - Operation</i> . 13. <i>Weekly performance - Commercial & Charter</i> . 14. <i>Weekly performance - Manajemen Risiko</i> . 15. <i>Weekly performance - Keuangan, SDM, GA & IT</i> . 1. Update on the Engine Status of PK-PWK. 2. Update on the PK-PAH Agreement. 3. Evaluation Process of the Avtra Settlement Proposal. 4. Submission of the Proposed Charter Cost per Fleet for Spot Charter. 5. Submission for the Establishment of the Wet Drill Training Facility Development Team. 6. Submission for the Signing of the Budget Request Document for Ground Handling 2026–2028.

Nomor Number	Tanggal Date	Agenda Agenda
		- Submission for the Operation of CGK–UPG Flights as an Adjustment Impact from the Closure of the UPG–AMQ Route. - Submission for Approval of the All-Features Cash Card Facility for the Operation Charter Function. - Presentation of the Proposed 2026 KPIs (Feedback from SPPU). - Presentation of the Draft Materials for the BOC–BOD Meeting on September 2025 Performance. - Procurement of A320 Aircraft. - Weekly Performance – Operations. - Weekly Performance – Commercial & Charter. - Weekly Performance – Risk Management. - Weekly Performance – Finance, Human Resources, General Affairs & IT.
42	27.10.2025	<i>Update Status Engine</i> PK-PWK. <i>Update Agreement</i> PK-PAH. - Proses Evaluasi Penawaran <i>Settlement</i> Avtra. - Perpanjangan GSA PT MTT untuk Periode Desember 2025 sampai Februari 2025. - Novasi Perjanjian Sewa Pesawat PK-PWK. - Permohonan Izin Prinsip Penyelesaian <i>Logistic Support</i> Proposal atas <i>General Terms Agreement</i> antara GMF Aeroasia & PT PAS. - Pemaparan <i>Update Engine</i> PW127F di <i>Workshop</i> Preatt & Whitney Singapore. - Pengadaan Pesawat A320. <i>Weekly performance - Operation.</i> <i>Weekly performance - Commercial & Charter.</i> <i>Weekly performance - Manajemen Risiko.</i> <i>Weekly performance - Keuangan, SDM, GA & IT.</i> - Update on the Engine Status of PK-PWK. - Update on the PK-PAH Agreement. - Evaluation Process of the Avtra Settlement Proposal. - Extension of PT MTT's GSA Agreement for the Period of December 2025 to February 2026. - Novation of the Aircraft Lease Agreement for PK-PWK. - Request for Principle Approval for the Settlement of the Logistic Support Proposal under the General Terms Agreement between GMF AeroAsia and PT PAS. - Presentation of the Update on the PW127F Engine at the Pratt & Whitney Singapore Workshop. - Procurement of A320 Aircraft. - Weekly Performance – Operations. - Weekly Performance – Commercial & Charter. - Weekly Performance – Risk Management. - Weekly Performance – Finance, Human Resources, General Affairs & IT.
43	04.11.2025	<i>Update Status Engine</i> PK-PWK. <i>Update Agreement</i> PK-PAH. - Proses Evaluasi Penawaran <i>Settlement</i> Avtra - Pengajuan Program <i>Sales on Board</i> Penerbangan Berjadwal - Pemaparan <i>Update</i> Proses Pengajuan <i>Debt to Equity Swap</i> (DES) kepada PT Pertamina (Persero) - Pemaparan <i>Update</i> Revisi RKAP 2025 - Pemaparan Target Pencapaian <i>Cost Optimization Program</i> Tahun 2025 - Pemaparan PT IAS tentang Permintaan Dukungan Dana Penyelesaian Kewajiban Pembayaran kepada PT Everest Technology - Pengadaan Pesawat A320 <i>Weekly performance - Operation.</i> <i>Weekly performance - Commercial & Charter.</i> <i>Weekly performance - Manajemen Risiko.</i> <i>Weekly performance - Keuangan, SDM, GA & IT.</i>

Nomor Number	Tanggal Date	Agenda Agenda
		1. Update on the Engine Status of PK-PWK. 2. Update on the PK-PAH Agreement. 3. Evaluation Process of the Avtra Settlement Proposal. 4. Proposal for the Sales on Board Program for Scheduled Flights. 5. Presentation of the Update on the Debt-to-Equity Swap (DES) Submission Process to PT Pertamina (Persero). 6. Presentation of the Update on the Revision of the 2025 RKAP. 7. Presentation of the 2025 Cost Optimization Program Achievement Targets. 8. Presentation by PT IAS on the Request for Financial Support to Settle Payment Obligations to PT Everest Technology. 9. Procurement of A320 Aircraft. 10. Weekly Performance – Operations. 11. Weekly Performance – Commercial & Charter. 12. Weekly Performance – Risk Management. 13. Weekly Performance – Finance, Human Resources, General Affairs & IT.
44	12.11.2025	1. <i>Update Status Engine</i> PK-PWK. 2. <i>Update Agreement</i> PK-PAH. 3. Proses Evaluasi Penawaran <i>Settlement Avtra</i>. 4. Permohonan Persetujuan <i>Term of Reference</i> (TOR) atas <i>Engine Exchange</i> PK-PWA <i>Engine #2</i>. 5. {Indopelita} Permohonan Pinjam Pakai Ruangan di Bandara Pondok Cabe. 6. Pemaparan <i>Update</i> Proses Pengajuan DES kepada PT Pertamina (Persero). 7. Pemaparan <i>Update</i> Usulan KPI 2026 (Tanggapan atas <i>Feedback</i> dari Komite Dewan Komisaris PT Pertamina (Persero)). 8. Pemaparan Materi MSRKAP TW III-2025 (Presentasi untuk Dewan Komisaris PT Pertamina (Persero)). 9. Pengadaan Pesawat A320. 10. <i>Weekly performance - Operation</i>. 11. <i>Weekly performance - Commercial & Charter</i>. 12. <i>Weekly performance - Manajemen Risiko</i>. 13. <i>Weekly performance - Keuangan, SDM, GA dan IT</i>. 1. Update on the Engine Status of PK-PWK. 2. Update on the PK-PAH Agreement. 3. Evaluation Process of the Avtra Settlement Proposal. 4. Request for Approval of the Terms of Reference (TOR) for the Engine Exchange of PK-PWA Engine #2. 5. {Indopelita} Request for the Use of Office Space at Pondok Cabe Airport. 6. Presentation of the Update on the Debt-to-Equity Swap (DES) Submission Process to PT Pertamina (Persero). 7. Presentation of the Updated Proposed 2026 KPIs (Response to Feedback from the Board of Commissioners Committee of PT Pertamina (Persero)). 8. Presentation of the MSRKAP Q3-2025 Materials (Presentation for the Board of Commissioners of PT Pertamina (Persero)). 9. Procurement of A320 Aircraft. 10. Weekly Performance - Operations. 11. Weekly Performance - Commercial & Charter. 12. Weekly Performance - Risk Management. 13. Weekly Performance - Finance, Human Resources, General Affairs & IT.
45	18.11.2025	1. <i>Update Status Engine</i> PK-PWK. 2. <i>Update Agreement</i> PK-PAH. 3. Proses Evaluasi Penawaran <i>Settlement Avtra</i>. 4. Kajian Penggantian <i>Engine</i> untuk A320 PK-PWA <i>Engine #2</i>.

Nomor Number	Tanggal Date	Agenda Agenda
		- Permohonan izin Prinsip Revisi Periode Program <i>Additional Commision</i> Periode Desember 2025. - Permohonan Izin Prinsip Perpanjangan Masa Sewa <i>Engine</i> ESN 569974 untuk PK-PWK <i>Engine</i> #2. - Pemaparan Opsi Skema Pemakaian <i>Workshop</i> Bandara Pondok Cabe oleh PT IAS. - Pemaparan <i>Update</i> Usulan KPI 2026. - Pemaparan <i>Draft</i> Materi BOC BOD <i>Meeting</i> Kinerja Oktober 2025. - Pengadaan Pesawat A320. <i>Weekly performance - Operation.</i> <i>Weekly performance - Commercial Charter.</i> <i>Weekly performance -</i> Manajemen Risiko. <i>Weekly performance -</i> Keuangan, SDM, <i>General Affairs</i> dan IT. - Update on the Engine Status of PK-PWK. - Update on the PK-PAH Agreement. - Evaluation Process of the Avtra Settlement Proposal. - Assessment of Engine Replacement for A320 PK-PWA Engine #2. - Request for Principle Approval of the Revised Period for the Additional Commission Program (December 2025). - Request for Principle Approval for the Extension of the Lease Period of Engine ESN 569974 for PK-PWK Engine #2. - Presentation of Scheme Options for the Use of the Pondok Cabe Airport Workshop by PT IAS. - Presentation of the Updated Proposed 2026 KPIs. - Presentation of the Draft Materials for the BOC–BOD Meeting on October 2025 Performance. - Procurement of A320 Aircraft. - Weekly Performance - Operations. - Weekly Performance - Commercial Charter. - Weekly Performance - Risk Management. - Weekly Performance - Finance, Human Resources, General Affairs, and IT.
46	25.11.2025	<i>Update Status Engine</i> PK-PWK. <i>Update Agreement</i> PK-PAH. - Proses Evaluasi Penawaran <i>Settlement</i> Avtra. - Kajian Penggantian <i>Engine</i> untuk A320 PK-PWA <i>Engine</i> #2. - Pengadaan Pesawat A320. <i>Weekly performance - Operation.</i> <i>Weekly performance - Commercial & Charter.</i> <i>Weekly performance -</i> Manajemen Risiko. <i>Weekly performance -</i> Keuangan, SDM, GA & IT. - Update on the Engine Status of PK-PWK. - Update on the PK-PAH Agreement. - Evaluation Process of the Avtra Settlement Proposal. - Assessment of Engine Replacement for A320 PK-PWA Engine #2. - Procurement of A320 Aircraft. - Weekly Performance – Operations. - Weekly Performance – Commercial & Charter. - Weekly Performance – Risk Management. - Weekly Performance – Finance, Human Resources, General Affairs & IT.

Nomor Number	Tanggal Date	Agenda Agenda
47	03.12.2025	1. <i>Update Status Engine</i> PK-PWK. 2. <i>Update Agreement</i> PK-PAH. 3. Proses Evaluasi Penawaran <i>Settlement</i> Avtra. 4. Kajian Penggantian <i>Engine</i> untuk A320 PK-PWA <i>Engine</i> #2. 5. Permohonan Pengadaan Sewa CUTE Changi <i>Airport</i> Singapore (SIN). 6. Pemaparan Usulan Pembayaran untuk Biaya Operasional Direktorat Commercial. 7. Pemaparan Usulan Kegiatan CSR untuk Bencana Sumatra. 8. <i>Update</i> Hasil Pertemuan dengan Menteri Pertahanan RI. 9. <i>Lesson Learned</i> Proses Pengadaan IT Navblue. 10. Pengadaan Pesawat A320. 11. <i>Weekly performance</i> - Operation. 12. <i>Weekly performance</i> - Commercial & Charter. 13. <i>Weekly performance</i> - Safety. 14. <i>Weekly performance</i> - Keuangan, SDM, General Affairs, IT, Manajemen Risiko. 1. Update on the Engine Status of PK-PWK. 2. Update on the PK-PAH Agreement. 3. Evaluation Process of the Avtra Settlement Proposal. 4. Assessment of Engine Replacement for A320 PK-PWA Engine #2. 5. Request for the Procurement of CUTE Lease at Changi Airport Singapore (SIN). 6. Presentation of the Proposed Payment for the Operational Expenses of the Commercial Directorate. 7. Presentation of the Proposed CSR Activities for the Sumatra Disaster. 9. Update on the Results of the Meeting with the Minister of Defense of the Republic of Indonesia. 9. Lessons Learned from the IT Navblue Procurement Process. 10. Procurement of A320 Aircraft. 11. Weekly Performance - Operations. 12. Weekly Performance - Commercial & Charter. 13. Weekly Performance - Safety. 14. Weekly Performance - Finance, Human Resources, General Affairs, IT, and Risk Management.
48	09.12.2025	1. <i>Update Status Engine</i> PK-PWK. 2. <i>Update Agreement</i> PK-PAH. 3. Proses Evaluasi Penawaran <i>Settlement</i> Avtra. 4. Kajian Penggantian <i>Engine</i> untuk A320 PK-PWA <i>Engine</i> #2. 5. Penambahan Ruang Lingkup Kerjasama Konsultan BRI Danareksa Sekuritas (BRIDS) untuk Kajian <i>Debt to Equity Swap</i> atas Utang PT PAS kepada PT Pertamina (Persero). 6. Evaluasi Penggunaan SAF pada Armada PT PAS. 7. Program Bantuan Kemanusiaan untuk Bencana Sumatra. 8. Update Program <i>Sales on Board</i>. 9. Pengadaan Pesawat A320. 10. <i>Weekly performance</i> - Operation. 11. <i>Weekly performance</i> - Commercial & Charter. 12. <i>Weekly performance</i> - Safety. 13. <i>Weekly performance</i> - Keuangan, SDM, General Affairs, IT, Manajemen Risiko.

Nomor Number	Tanggal Date	Agenda Agenda
		1. Update on the Engine Status of PK-PWK. 2. Update on the PK-PAH Agreement. 3. Evaluation Process of the Avtra Settlement Proposal. 4. Assessment of Engine Replacement for A320 PK-PWA Engine #2. 4. Assessment of Engine Replacement for A320 PK-PWA Engine #2. 5. Expansion of the Scope of Cooperation with BRI Danareksa Sekuritas (BRIDS) as Consultant for the Debt-to-Equity Swap Assessment of PT PAS's Debt to PT Pertamina (Persero). 6. Evaluation of the Use of SAF for the PT PAS Fleet. 7. Humanitarian Assistance Program for the Sumatra Disaster. 8. Update on the Sales on Board Program. 9. Procurement of A320 Aircraft. 10. Weekly Performance - Operations. 11. Weekly Performance - Commercial & Charter. 12. Weekly Performance - Safety. 13. Weekly Performance - Finance, Human Resources, General Affairs, IT, and Risk Management.
49	15.12.2025	1. <i>Update Status Engine</i> PK-PWK. 2. <i>Update Agreement</i> PK-PAH. 3. Proses Evaluasi Penawaran <i>Settlement Avtra</i>. 4. Kajian Penggantian <i>Engine</i> untuk A320 PK-PWA Engine #2. 5. Pengadaan Pesawat A320. 6. <i>Weekly performance - Operation</i>. 7. <i>Weekly performance - Commercial & Charter</i>. 8. <i>Weekly performance - Safety</i>. 9. <i>Weekly performance - Keuangan, SDM, General Affairs, IT, Manajemen Risiko</i>. 1. Update on the Engine Status of PK-PWK. 2. Update on the PK-PAH Agreement. 3. Evaluation Process of the Avtra Settlement Proposal. 4. Assessment of Engine Replacement for A320 PK-PWA Engine #2. 5. Procurement of A320 Aircraft. 6. Weekly Performance – Operations. 7. Weekly Performance – Commercial & Charter. 8. Weekly Performance – Safety. 9. Weekly Performance – Finance, Human Resources, General Affairs, IT, and Risk Management.
50	23.12.2025	1. <i>Update Status Engine</i> PK-PWK. 2. <i>Update Agreement</i> PK-PAH. 3. Proses Evaluasi Penawaran <i>Settlement Avtra</i>. 4. Usulan Logo HUT ke-56 Pelita Air. 5. <i>Update KPI 2025 TW 3 & Prognosa KPI YTD Desember 2025</i>. 6. Pengadaan Pesawat A320. 7. <i>Weekly performance - Operation</i>. 8. <i>Weekly performance - Commercial & Charter</i>. 9. <i>Weekly performance - Safety</i>. 10. <i>Weekly performance - Keuangan, SDM, General Affairs, IT, Manajemen Risiko</i>.

Nomor Number	Tanggal Date	Agenda Agenda
		1. Update on the status of engine PK-PWK. 2. Update on the PK-PAH agreement. 3. Evaluation process of the Avtra settlement offer. 4. Proposed logo for Pelita Air's 56th Anniversary. 5. Update on 2025 KPIs for Q3 and KPI forecast year-to-date as of December 2025. 6. Procurement of A320 aircraft. 7. Weekly performance – Operations. 8. Weekly performance – Commercial & Charter. 9. Weekly performance – Safety. 10. Weekly performance – Finance, Human Resources, General Affairs, IT, and Risk Management.
51	30.12.2025	1. <i>Update Status Engine</i> PK-PWK. 2. <i>Update Agreement</i> PK-PAH. 3. Proses Evaluasi Penawaran <i>Settlement</i> Avtra. 4. Permohonan Persetujuan Pemuktahiran Panduan Merek PT PAS. 5. Permohonan Persetujuan Nilai Premi atas <i>Renewal</i> Asuransi Pesawat RJ85 Periode 2025-2026. 6. Permohonan Jaminan Pelaksanaan pada Kontrak Pengadaan Vendor Implementasi Digital <i>Travel Management</i> Solusi Digital Pertamina Tahun 2024. 7. Finalisasi Logo HUT ke-56 Pelita Air. 8. <i>Update Open Items</i> dan Tindak Lanjut DES setelah <i>SteerCo Meeting</i>. 9. <i>Update</i> Hasil Audit Forensik. 10. Pengadaan Pesawat A320. 11. <i>Weekly performance - Operation.</i> 12. <i>Weekly performance - Commercial & Charter.</i> 13. <i>Weekly performance - Safety.</i> 14. <i>Weekly performance - Keuangan, SDM, GA, IA, Manajemen Risiko.</i> 1. Update on the status of engine PK-PWK. 2. Update on the PK-PAH Agreement. 3. Evaluation process of the Avtra settlement offer. 4. Request for approval of the update to PT PAS's Brand Guidelines. 5. Request for approval of the premium value for the renewal of RJ85 aircraft insurance for the 2025–2026 period. 6. Request for a performance bond in the procurement contract for the Digital Travel Management implementation vendor under Pertamina Digital Solution 2024. 7. Finalization of the 56th Anniversary (HUT) logo of Pelita Air. 8. Update on open items and follow-up actions of DES after the Steering Committee (SteerCo) Meeting. 9. Update on the results of the forensic audit. 10. Procurement of A320 aircraft. 11. Weekly performance – Operations. 12. Weekly performance – Commercial & Charter. 13. Weekly performance – Safety. 14. Weekly performance – Finance, Human Resources, General Affairs, Internal Audit, and Risk Management.

Tingkat Kehadiran dalam Rapat Gabungan Dewan Komisaris dan Direksi

Di samping mengadakan rapat internal, Dewan Komisaris dan Direksi secara berkala menyelenggarakan Rapat Gabungan Dewan Komisaris dan Direksi sebagai forum koordinasi dan komunikasi.

Rapat Gabungan tersebut berfungsi untuk membahas dan menelaah laporan yang disampaikan oleh Direksi, serta untuk memberikan arahan, masukan, dan rekomendasi Dewan Komisaris kepada Direksi yang dituangkan dan didokumentasikan dalam Risalah Rapat Gabungan.

Rapat Gabungan Dewan Komisaris dan Direksi diselenggarakan secara berkala guna membahas berbagai agenda strategis Perusahaan, antara lain rencana kerja, kinerja dan operasional Perusahaan, peluang dan pengembangan bisnis, serta isu-isu strategis lainnya yang memerlukan perhatian dan/atau persetujuan Dewan Komisaris sesuai dengan ketentuan yang berlaku.

Berikut laporan kehadiran anggota Dewan Komisaris dan Direksi pada rapat gabungan selama tahun pelaporan:

Attendance Rate at Joint Meetings of Board of Commissioners and Board of Directors

In addition to holding internal meetings, the Board of Commissioners and the Board of Directors periodically convene Joint Meetings of the Board of Commissioners and the Board of Directors as a forum for coordination and communication.

These Joint Meetings serve to discuss and review reports submitted by the Board of Directors, as well as to provide directions, inputs, and recommendations from the Board of Commissioners to the Board of Directors, which are duly recorded and documented in the Minutes of the Joint Meetings.

The Joint Meetings of the Board of Commissioners and the Board of Directors are held on a regular basis to discuss various strategic agendas of the Company, including work plans, the Company's performance and operations, business opportunities and development, as well as other strategic issues that require the attention and/or approval of the Board of Commissioners in accordance with applicable regulations.

The following is the attendance report of the members of the Board of Commissioners and the Board of Directors at joint meetings during the reporting year:

Nama dan Jabatan Name and Position	Jabatan Designation	Frekuensi Wajib Rapat Mandatory Meeting Frequency	Jumlah dan Persentase Tingkat Kehadiran Total and Percentage of Attendance Rate
Suprasetyo	Komisaris Utama President Commissioner	12	12/100%
Cris Kuntadi	Komisaris Commissioner	12	12/100%
Chandra Bhakti*****	Komisaris Commissioner	12	9/75%
Dendy Kurniawan	Direktur Utama President Director	12	12/100%
Heru Susilo**	Direktur Produksi Production Director	12	6/50%
Asa Perkasa****	Direktur <i>Commercial</i> Commercial Director	12	12/100%
Widhi Setyo Darwanto****	Direktur Keuangan dan Umum Finance and GA Director	12	12/100%

Nama dan Jabatan Name and Position	Jabatan Designation	Frekuensi Wajib Rapat Mandatory Meeting Frequency	Jumlah dan Persentase Tingkat Kehadiran Total and Percentage of Attendance Rate
Erriza Muslim***	Direktur <i>Safety</i> Safety Director	12	1/8,33%
Wisnu Wardhana*	Direktur Keuangan dan SDM Finance and HR Director	12	6/50%

Keterangan :

- * Menjabat hingga tanggal 13 Juli 2025
- ** Masa jabatan pertama berakhir tanggal 13 Juli 2025 dan diangkat kembali untuk jabatan yang sama pada 25 November 2025
- *** Mulai menjabat tanggal 25 November 2025
- **** Sebelum perubahan nomenklatur jabatan pada tanggal 25 November 2025, Asa Perkasa menjabat Direktur Niaga dan Widhi Setyo Darwanto menjabat Direktur Kepatuhan dan Manajemen Risiko
- ***** Masa jabatan beliau selesai pada tanggal 29 September 2025

Notes:

- * Serving until July 13, 2025
- ** First term of office ended on 13 July 2025 and the individual was reappointed to the same position on 25 November 2025.
- *** Began serving as of November 25, 2025
- **** Prior to the change in position nomenclature on November 25, 2025, Asa Perkasa served as Commercial Director and Widhi Setyo Darwanto served as Risk Management Director
- ***** His term ended on September 29, 2025

AGENDA RAPAT GABUNGAN
JOINT MEETING AGENDA

Nomor Number	Tanggal Date	Agenda Agenda
1	23.01.2025	Kinerja Desember 2024 - Pemaparan Direktur Utama - Pemaparan Kinerja Produksi - Pemaparan Kinerja Niaga - Pemaparan Kinerja Keuangan & SDM - Pemaparan Manajemen Risiko - Progress KAP Tahun Buku 2024 - Progress Business Development dan Non-Business Development December 2024 Performance - Presentation by the President Director - Production Performance Presentation - Commercial Performance Presentation - Financial & Human Capital Performance Presentation - Risk Management Presentation - Progress of Public Accounting Firm (FY 2024) - Progress of Business Development and Non-Business Development
2	05.03.2025	Kinerja Januari 2025 - Pemaparan Direktur Utama - Pemaparan Kinerja Januari 2025: - Kinerja Produksi - Kinerja Niaga - Kinerja Keuangan dan SDM (gap jumlah karyawan, peningkatan kompetensi, rekrutmen, dan dukungan Dewan Komisaris) - Kinerja Manajemen Risiko (Risk Voluntary Report, Top High Risk, Risk Maturity Index)

Nomor Number	Tanggal Date	Agenda Agenda
		January 2025 Performance 1. Presentation by the President Director 2. January 2025 Performance Presentation: a. Production Performance b. Commercial Performance c. Financial and Human Capital Performance (employee gap vs organizational structure, competency development, recruitment, and Board of Commissioners' support) d. Risk Management Performance (Risk Voluntary Report, Top High Risk, Risk Maturity Index)
3	25.03.2025	Kinerja Februari 2025 1. Pemaparan Direktur Utama 2. Pemaparan Kinerja Februari 2025: a. Kinerja Manajemen Risiko b. Kinerja Produksi c. Kinerja Niaga d. Kinerja Keuangan dan SDM February 2025 Performance 1. Presentation by the President Director 2. February 2025 Performance Presentation: a. Risk Management Performance b. Production Performance c. Commercial Performance d. Financial and Human Capital Performance
4	30.04.2025	Kinerja Maret 2025 1. Pemaparan Direktur Utama 2. Pemaparan Kinerja Produksi: a. Prosedur kedatangan dan pengadaan pesawat serta suku cadang 3. Pemaparan Kinerja Niaga: a. <i>Progress Business Development</i> dan <i>Non-Business Development</i> b. Proses <i>Leasing</i> Pesawat Reguler dan <i>Charter</i> 4. Pemaparan Kinerja Keuangan dan SDM: a. Progress Finalisasi KPI b. Mekanisme Pembayaran kepada Lessor dan Mitigasi Risiko Kenaikan Nilai Tukar Dolar c. Progress Rekrutmen Karyawan 5. Kinerja Manajemen Risiko: a. Progress Finalisasi Pedoman/SOP b. Monitoring Temuan yang Masih Outstanding March 2025 Performance 1. Presentation by the President Director 2. Production Performance Presentation: a. Procedures for aircraft arrival and procurement, including spare parts 3. Commercial Performance Presentation: a. Progress of Business Development and Non-Business Development b. Regular and Charter Aircraft Leasing Process 4. Financial and Human Capital Performance Presentation: a. Progress of KPI Finalization

Nomor Number	Tanggal Date	Agenda Agenda
		b. Payment Mechanism to Lessors and Mitigation of USD Exchange Rate Risk c. Employee Recruitment Progress 5. Risk Management Performance: a. Progress of Guideline/SOP Finalization b. Monitoring of Outstanding Findings
5	23.05.2025	1. Pemaparan Direktur Utama 2. Laporan Kinerja April 2025 a. Kinerja Produksi b. Kinerja Niaga c. Kinerja Keuangan & SDM d. Kinerja Manajemen Risiko 3. Hal Khusus: a. Rencana kedatangan alat produksi berupa pesawat tahun 2025 b. Penjelasan biaya per <i>seat</i> dan strategi pemasaran c. Rencana penerbangan internasional d. <i>Progress report</i> investasi BD dan Non BO e. Teknik penerntuan biaya kontrak untuk penerbangan <i>charter</i> f. Rencana strategis manajemen untuk mencapai target yang telah ditetapkan dalam RKAP 2025 g. <i>Follow up</i> atas Surat Nasihat dari Dewan Komisaris ke Manajemen 1. President Director's Presentation 2. Performance Report for April 2025 a. Production Performance b. Commercial Performance c. Financial & Human Resources Performance d. Risk Management Performance 3. Special Matters: a. Plan for the Arrival of Production Assets in the Form of Aircraft in 2025 b. Explanation of Cost per Seat and Marketing Strategy c. International Flight Plan d. Progress Report on BD and Non-BO Investments e. Contract Cost Determination Techniques for Charter Flights f. Management's Strategic Plan to Achieve the Targets Set forth in the 2025 Corporate Work Plan and Budget (RKAP) g. Follow-up on the Advisory Letter from the Board of Commissioners to Management
6	26.06.2025	1. Pemaparan Direktur Utama 2. Laporan Kinerja Mei 2025 a. Kinerja Produksi b. Kinerja Niaga c. Kinerja Keuangan & SDM d. Kinerja Manajemen Risiko 3. Hal Khusus: a. Rencana strategis Manajemen PT PAS untuk meningkatkan laba Perusahaan dan mengoptimalkan keuntungan di rute-rute penerbangan b. Progress penyelesaian hutang piutang yang sudah lama c. Progress penyelesaian PPh yang terutang d. Penyelesaian Uang Muka Kerja e. Pencatatan <i>inventory</i> f. <i>Follow up</i> atas telaah Dewan Komisaris ke Manajemen pada Rapat BOC BOD bulan Mei 2025

Nomor Number	Tanggal Date	Agenda Agenda
		1. President Director's Presentation 2. Performance Report for May 2025 a. Production Performance b. Commercial Performance c. Financial & Human Resources Performance d. Risk Management Performance 3. Special Matters: a. Management's Strategic Plan of PT PAS to Increase the Company's Profit and Optimize Returns on Flight Routes b. Progress on the Settlement of Long-Overdue Accounts Receivable and Payable c. Progress on the Settlement of Outstanding Income Tax (PPH) d. Settlement of Work Advance Payments e. Inventory Recording f. Follow-up on the Board of Commissioners' Review to Management at the May 2025 BOC-BOD Meeting
7	30.07.2025	1. Pemaparan Direktur Utama 2. Laporan Kinerja Juni 2025 a. Kinerja Produksi b. Kinerja Niaga c. Kinerja Keuangan & SDM d. Kinerja Manajemen Risiko 3. Hal Khusus: a. <i>Progress</i> Investasi BD dan Non BD b. <i>Progress</i> Hutang Piutang c. Tindak Lanjut hasil Pemeriksaan Internal d. Optimalisasi Profit pada Masing-Masing Rute Penerbangan e. <i>Follow Up</i>/Tindak Lanjut atas Telaah Dekom ke Manajemen pada Rapat BOC BOD bulan Juni untuk laporan kinerja Mei 2025 1. President Director's Presentation 2. Performance Report for June 2025 a. Production Performance b. Commercial Performance c. Financial & Human Resources Performance d. Risk Management Performance 3. Special Matters: a. Progress of BD and Non-BD Investments b. Progress on Accounts Receivable and Payable c. Follow-up on the Results of Internal Audit d. Profit Optimization for Each Flight Route e. Follow-up on the Board of Commissioners' Review to Management at the June BOC-BOD Meeting for the May 2025 Performance Report
8	25.08.2025	1. Pemaparan Direktur Utama 2. Laporan Kinerja Juli 2025 a. Kinerja Produksi b. Kinerja Niaga c. Kinerja Keuangan & SDM d. Kinerja Manajemen Risiko 3. Hal Khusus: a. Progress Penunjukan KAP

Nomor Number	Tanggal Date	Agenda Agenda
		b. Progress Hutang Piutang c. Penyelesaian KPI Direksi dan Karyawan d. Progress Program Strategis PT PAS dan PT IAS tahun 2025 e. Penyelesaian SOP Pengadaan Barang dan Jasa 1. President Director's Presentation 2. Performance Report for July 2025 a. Production Performance b. Commercial Performance c. Financial & Human Resources Performance d. Risk Management Performance 3. Special Matters: a. Progress on the Appointment of the Public Accounting Firm b. Progress on Accounts Receivable and Payable c. Finalization of KPIs for the Board of Directors and Employees d. Progress of Strategic Programs of PT PAS and PT IAS in 2025 e. Finalization of the Procurement Standard Operating Procedures
9	23.09.2025	1. Pemaparan Direktur Utama 2. Laporan Kinerja Agustus 2025 a. Kinerja Produksi b. Kinerja Niaga c. Kinerja Keuangan dan SDM d. Kinerja Manajemen Risiko 3. Progress Update Penunjukan KAP 4. Progress Penyusunan RKAP 2026 5. Penyelesaian KPI Direksi dan Karyawan 1. President Director's Presentation 2. Performance Report for August 2025 a. Production Performance b. Commercial Performance c. Financial and Human Resources Performance d. Risk Management Performance 3. Progress Update on the Appointment of the Public Accounting Firm 4. Progress on the Preparation of the 2026 Corporate Work Plan and Budget (RKAP) 5. Finalization of KPIs for the Board of Directors and Employees
10	30.10.2025	1. Pemaparan Direktur Utama 2. Laporan Kinerja September 2025 a. Kinerja Produksi b. Kinerja Niaga c. Kinerja Keuangan & SDM d. Kinerja Manajemen Risiko 3. Hal Khusus: a. Progress KAP Tahun Buku 2025 b. Jadwal Kedatangan pesawat ke 15 & 16 c. Progress Investasi BD dan Non BD 1. President Director's Presentation 2. Performance Report for September 2025 a. Production Performance

Nomor Number	Tanggal Date	Agenda Agenda
		b. Commercial Performance c. Financial & Human Resources Performance d. Risk Management Performance 3. Special Matters: a. Progress of the Public Accounting Firm for FY 2025 b. Schedule for the Arrival of the 15th and 16th Aircraft c. Progress of BD and Non-BD Investments
11	25.11.2025	1. Pemaparan Direktur Utama 2. Laporan Kinerja Oktober 2025 a. Kinerja Produksi b. Kinerja Niaga c. Kinerja Keuangan & SDM d. Kinerja Manajemen Risiko 3. Hal Khusus: a. Progress KAP Tahun Buku 2025 b. Progress Integrasi Pelita Air dan Garuda Indonesia c. Rencana Kedatangan Pesawat Ke-16 d. Progress BD dan Non BD 1. President Director's Presentation 2. Performance Report for October 2025 a. Production Performance b. Commercial Performance c. Financial & Human Resources Performance d. Risk Management Performance 3. Special Matters: a. Progress of the Public Accounting Firm for FY 2025 b. Progress of the Integration between Pelita Air and Garuda Indonesia c. Plan for the Arrival of the 16th Aircraft d. Progress of BD and Non-BD
12	23.12.2025	1. Pemaparan Direktur Utama 2. Laporan Kinerja November 2025 a. Kinerja Produksi b. Kinerja Commercial c. Kinerja Keuangan & Umum d. Kinerja Safety 3. Hal Khusus: a. Progress Akuisisi Garuda Indonesia dengan Pelita Air b. Penyelesaian Uang Muka Kerja c. Follow Up Laporan Sela KAP Tahun Buku 2025 d. Progress KAP Tahun Buku 2025 1. President Director's Presentation 2. Performance Report for November 2025 a. Production Performance b. Commercial Performance c. Financial & General Performance d. Safety Performance 3. Special Matters: a. Progress of Garuda Indonesia Acquisition with Pelita Air b. Settlement of Work Advance Payment c. Follow-up on the Interim Report of the Public Accounting Firm for FY 2025 d. Progress of the Public Accounting Firm for FY 2025

PENILAIAN KINERJA DIREKSI

Evaluasi kinerja Direksi dilakukan oleh pemegang saham Perseroan secara objektif dan terukur berdasarkan *Key Performance Indicator* (KPI) yang telah ditetapkan. Penyusunan laporan realisasi KPI Direksi dikoordinasikan oleh Sekretaris Perusahaan sebagai bagian dari mekanisme akuntabilitas dan pelaporan kinerja.

Sepanjang tahun 2025, Direksi telah melaksanakan tugas dan tanggung jawabnya secara efektif serta menunjukkan sinergi dan kolaborasi yang solid dalam upaya mencapai visi dan misi Perusahaan. Kinerja Direksi tersebut tercermin dalam pencapaian kinerja Perusahaan selama tahun 2025.

Berikut disajikan capaian KPI Direksi Perusahaan pada tahun 2025:

Key Performance Indicator Kolegial Perusahaan Corporate Collegial Key Performance Indicators

ASSESSMENT OF BOARD OF DIRECTORS' PERFORMANCE

The evaluation of the performance of the Board of Directors is conducted by the Company's shareholders in an objective and measurable manner based on the established Key Performance Indicators (KPIs). The preparation of the Board of Directors' KPI realization report is coordinated by the Corporate Secretary as part of the accountability and performance reporting mechanism.

Throughout 2025, the Board of Directors carried out their duties and responsibilities effectively and demonstrated strong synergy and collaboration in efforts to achieve the Company's vision and mission. The performance of the Board of Directors is reflected in the Company's performance achievements during 2025.

Presented below are the Company's Board of Directors' KPI achievements for the year 2025:

No. No.	Item Item	Bobot Weight	Satuan Unit	Target 2025 Targets for 2025	Real 2025 (Audited) Realization 2025 (Audited)	%Perf	%WP
A. KPI Financial/ Financial KPI		20					18,32
1.	EBITDA Margin/ EBITDA Margin	7	%	20,00	18,45	92,27	6,46
2.	CASK Excl. Fuel (Penerbangan Berjadwal) CASK Excl. Fuel (Scheduled Flight)	7	USD Cent	2,95	2,87	110,00	7,7
3.	Revenue Growth/ Revenue Growth	6	%	19,00	13,17	69,32	4,16
B. KPI Operasional/ Operational KPI		80					79,88
4.	Safety Review Management Safety Review Management	10	#	12	12	100,00	10,00
5.	On Time Performance On Time Performance	10	%	90,00	94,56	110,00	11,00
6.	Seat Load Factor Seat Load Factor	10	%	75,00	77,24	110,00	11,00
7.	Customer Satisfaction Index (Penerbangan Berjadwal) Customer Satisfaction Index (Scheduled Flight)	5	Skala Likert Likert Scale	4,33	4,34	110,00	5,50
8.	Brand Awareness Brand Awareness	5	Skala Likert Likert Scale	3,55	3,59	110,00	5,50

No. No.	Item Item	Bobot Weight	Satuan Unit	Target 2025 Targets for 2025	Real 2025 (Audited) Realization 2025 (Audited)	%Perf	%WP
9.	Implementasi Manajemen Risiko Risk Management Implementation	5	%	100,00	96,25	96,25	4,81
10.	Technical Dispatch Reliability (Penerbangan Berjadwal) Technical Dispatch Reliability (Scheduled Flight)	5	%	95,00	99,66	110,00	5,50
11.	Pengelolaan dan Realisasi Investasi Investment Management and Realization	5	%	85,00	1,22	1,44	0,07
12.	Penambahan Jumlah Pesawat Additional Aircraft Number	10	#	+4	4,00	100,00	10,00
14.	Leaning Hours (non-crew) Leaning Hours (non-crew)	5	Jam per orang Hours per person	50,00	87,29	110,00	5,50
14.	Penambahan Jumlah Kerjasama Corporate (BUMN dan Non-BUMN) Additional Number of Corporate Cooperation (SOE and Non-SOE)	10	#	+5	7,00	110,00	11,00
Total Performance/ Total Performance		100					98,20
C. Boundary KPI/ Boundary KPI							3,25
1.	Number of Accident (NoA) Number of Accident (NoA)		No of Event No of Event	0	0,00	100,00	0,00
2.	GCG Implementation Compliance GCG Implementation Compliance		%	94,50	99,81	105,62	0,75
3.	Optimalisasi Pelaksanaan Sinergi Pertamina Grup Optimization of Pertamina Group Synergy Implementation		%	100,00	97,00	97,00	0,00
4.	Pengelolaan Risiko Risk Management		%	100,00	100,00	100,00	1,00
5.	Tindak Lanjut Rekomendasi Hasil Audit Internal & Eksternal Follow Up Recommendation of Internal & External Audit Results		%	100,00	100,00	100,00	0,00
6.	Cost Optimization Cost Optimization		US\$ Juta US\$ Million	0,02	0,07	110,00	1,500
Final Performance/ Final Performance							101,45

PENILAIAN KINERJA KOMITE DI BAWAH DIREKSI

Sesuai dengan ketentuan peraturan perundang-undangan yang berlaku dan *Board Manual*, Direksi Perseroan memiliki kewenangan untuk membentuk komite yang dapat membantu pelaksanaan tugas dan tanggung jawab Direksi. Namun demikian, hingga tanggal 31 Desember 2025, Direksi Perseroan belum membentuk komite di bawah Direksi. Dalam melaksanakan tugas dan tanggung jawabnya, Direksi didukung oleh Sekretaris Perusahaan dan Unit Internal Audit, khususnya dalam memastikan penerapan prinsip-prinsip tata kelola perusahaan yang baik (*Good Corporate Governance/GCG*), kepatuhan terhadap peraturan perundang-undangan, serta efektivitas sistem pengendalian internal di lingkungan PT Pelita Air Service.

PENGUNGKAPAN HUBUNGAN AFILIASI ANTARA DIREKSI, DEWAN KOMISARIS DAN PEMEGANG SAHAM UTAMA DAN/ATAU PENGENDALI

Dewan Komisaris dan Direksi memastikan bahwa setiap keputusan yang diambil dalam pelaksanaan tugas dan kewenangannya senantiasa bertujuan untuk mencapai sasaran Perusahaan, meningkatkan nilai Perusahaan, serta mendukung peran strategis Perusahaan dalam pembangunan berkelanjutan, dengan tetap menjaga keseimbangan antara kepentingan para pemangku kepentingan dan kegiatan operasional Perusahaan.

Oleh karena itu, setiap organ harus bersikap independen dan menghindari segala bentuk benturan kepentingan. Hubungan antara Dewan Komisaris dan Direksi sebagai organ utama tata kelola Perusahaan merupakan hubungan kerja yang terarah pada pelaksanaan fungsi pengawasan dan fungsi pengurusan Perusahaan.

Informasi mengenai Pemegang Saham Utama, Pemegang Saham Pengendali, dan Pemilik Akhir

Pemegang Saham Utama dan Pengendali Perusahaan adalah PT Pertamina (Persero) yang memiliki 99,97% saham Perusahaan. Seluruh saham PT Pertamina (Persero) dimiliki 100% oleh Pemerintah Republik Indonesia, sehingga entitas pemilik akhir Perusahaan adalah Pemerintah Republik Indonesia.

Pengungkapan Hubungan Afiliasi antara Direksi, Dewan Komisaris, dan Pemegang Saham Utama/Pengendali

Pemegang Saham Utama/Pengendali, Dewan Komisaris, dan Direksi menjalankan tugas, tanggung jawab, dan kewenangannya secara independen sesuai dengan peraturan perundang-undangan yang berlaku dan Anggaran Dasar Perusahaan.

PERFORMANCE ASSESSMENT OF COMMITTEES UNDER BOARD OF DIRECTORS

In accordance with the prevailing laws and regulations and the Board Manual, the Company's Board of Directors is authorized to establish committees to assist in the performance of its duties and responsibilities. However, as of December 31, 2025, the Company's Board of Directors had not established any committees under the Board of Directors. In carrying out its duties and responsibilities, the Board of Directors is supported by the Corporate Secretary and the Internal Audit Unit, particularly in ensuring the implementation of good corporate governance (*Good Corporate Governance/GCG*) principles, compliance with prevailing laws and regulations, and the effectiveness of the internal control system within PT Pelita Air Service.

DISCLOSURE OF AFFILIATION RELATIONSHIPS BETWEEN THE BOARD OF DIRECTORS, BOARD OF COMMISSIONERS, AND MAJORITY AND/OR CONTROLLING SHAREHOLDERS

The Board of Commissioners and the Board of Directors ensure that every decision made in the exercise of their duties and authorities is always aimed at achieving the Company's objectives, enhancing the Company's value, and supporting the Company's strategic role in sustainable development, while maintaining a balance between the interests of stakeholders and the Company's operational activities.

Therefore, each governing body must act independently and avoid all forms of conflicts of interest. The relationship between the Board of Commissioners and the Board of Directors, as the main organs of the Company's governance, constitutes a working relationship focused on the execution of the Company's supervisory and management functions.

Information on Major Shareholders, Controlling Shareholders, and Ultimate Owners

The Company's major and controlling shareholder is PT Pertamina (Persero), which owns 99.97% of the Company's shares. All shares of PT Pertamina (Persero) are wholly owned by the Government of the Republic of Indonesia; therefore, the ultimate owner of the Company is the Government of the Republic of Indonesia.

Disclosure of Affiliation between the Board of Directors, Board of Commissioners, and Major/Controlling Shareholders

The major/controlling shareholder, the Board of Commissioners, and the Board of Directors carry out their duties, responsibilities, and authorities independently in accordance with applicable laws and regulations and the Company's Articles of Association.

Seluruh organ Perusahaan memiliki pedoman dan tata tertib kerja yang mengatur berbagai aspek, termasuk tanggung jawab, kewajiban, kewenangan, dan hak masing-masing pihak.

Sesuai ketentuan yang berlaku, tidak terdapat hubungan keluarga hingga derajat ketiga, baik dalam garis lurus maupun garis ke samping, antara anggota Dewan Komisaris dan anggota Direksi.

All Company organs have guidelines and work regulations that govern various aspects, including the responsibilities, obligations, authorities, and rights of each party.

In accordance with prevailing regulations, there are no family relationships up to the third degree, either in a direct line or collateral line, between members of the Board of Commissioners and members of the Board of Directors.

Nama Name	Jabatan Designation	Dewan Komisaris Board of Commissioners		Direksi Board of Directors		Pemegang Saham Shareholders	
		Ya /Yes	Tidak/No	Ya /Yes	Tidak/No	Ya /Yes	Tidak/No
Suprasetyo	Komisaris Utama President Commissioner	-	Tidak No	-	Tidak No	-	Tidak No
Cris Kuntadi	Komisaris Commissioner	-	Tidak No	-	Tidak No	-	Tidak No
Chandra Bhakti*	Komisaris Commissioner	-	Tidak No	-	Tidak No	-	Tidak No
Dendy Kurniawan	Direktur Utama President Director	-	Tidak No	-	Tidak No	-	Tidak No
Heru Susilo	Direktur Produksi Production Director	-	Tidak No	-	Tidak No	-	Tidak No
Asa Perkasa	Direktur Commercial Commercial Director	-	Tidak No	-	Tidak No	-	Tidak No
Widhi Setyo Darwanto	Direktur Keuangan dan Umum Finance and GA Director	-	Tidak No	-	Tidak No	-	Tidak No
Erriza Muslim	Direktur Safety Safety Director	-	Tidak No	-	Tidak No	-	Tidak No

Keterangan:
Masa jabatan beliau selesai pada tanggal 29 September 2025

Note:
His term ended on September 29, 2025

PENGUNGKAPAN RANGKAP JABATAN DIREKSI DAN DEWAN KOMISARIS

Sesuai dengan ketentuan *Board Manual*, anggota Dewan Komisaris dilarang merangkap jabatan sebagai anggota Dewan Komisaris di perusahaan lain, kecuali apabila yang bersangkutan bersedia menandatangani surat pernyataan untuk mengundurkan diri dari jabatan tersebut apabila terpilih sebagai anggota Dewan Komisaris PT Pelita Air Service.

DISCLOSURE OF CONCURRENT POSITIONS OF BOARD OF DIRECTORS AND BOARD OF COMMISSIONERS

In accordance with the provisions of the Board Manual, members of the Board of Commissioners are prohibited from holding concurrent positions as members of the Board of Commissioners in other companies, except if they are willing to sign a statement committing to resign from such positions if elected as a member of the Board of Commissioners of PT Pelita Air Service.



Berikut adalah tabel yang menunjukkan hubungan kepengurusan antar anggota Dewan Komisaris dan Direksi di perusahaan lain sepanjang periode tahun 2024:

The following table shows the management relationships between members of the Board of Commissioners and the Board of Directors in other companies throughout the 2024 period:

Nama Name	Jabatan Designation	Dewan Komisaris Board of Commissioners		Direksi Board of Directors		Pemegang Saham Shareholders	
		Ya /Yes	Tidak/No	Ya /Yes	Tidak/No	Ya /Yes	Tidak/No
Suprasetyo	Komisaris Utama President Commissioner	-	Tidak No	-	Tidak No	-	Tidak No
Cris Kuntadi	Komisaris Commissioner	-	Tidak No	-	Tidak No	-	Tidak No
Chandra Bhakti*	Komisaris Commissioner	-	Tidak No	-	Tidak No	-	Tidak No
Dendy Kurniawan	Direktur Utama President Director	-	Tidak No	-	Tidak No	-	Tidak No
Heru Susilo	Direktur Produksi Production Director	-	Tidak No	-	Tidak No	-	Tidak No
Asa Perkasa	Direktur Commercial Commercial Director	-	Tidak No	-	Tidak No	-	Tidak No
Widhi Setyo Darwanto	Direktur Keuangan dan Umum Finance and GA Director	-	Tidak No	-	Tidak No	-	Tidak No
Erriza Muslim	Direktur Safety Safety Director	-	Tidak No	-	Tidak No	-	Tidak No

Keterangan:
Masa jabatan beliau selesai pada tanggal 29 September 2025

Note:
His term ended on September 29, 2025



KEBERAGAMAN DAN INDEPENDENSI MANAJEMEN KUNCI

Diversity and Independence of Key Management

KEBERAGAMAN KOMPOSISI DIREKSI DAN DEWAN KOMISARIS

Seiring dengan dinamika industri penerbangan yang sangat kompetitif, teregulasi secara ketat, dan memiliki kompleksitas operasional yang tinggi, Perseroan memerlukan kepemimpinan yang kuat, adaptif, dan berwawasan luas. Dalam menghadapi tantangan tersebut, Perseroan telah mengangkat anggota Direksi dan Dewan Komisaris dengan latar belakang pendidikan, pengalaman profesional, dan keahlian yang beragam guna mendukung pengambilan keputusan yang lebih objektif, serta penguatan kualitas tata kelola perusahaan.

Kompetensi tersebut mencakup pengalaman di bidang manajemen, keuangan, operasional, regulasi, manajemen risiko, serta pemahaman terhadap aspek keselamatan, kepatuhan, dan layanan dalam industri penerbangan.

Berikut adalah gambaran mengenai keberagaman dalam komposisi Direksi dan Dewan Komisaris Perseroan:

DIVERSITY IN COMPOSITION OF BOARD OF DIRECTORS AND BOARD OF COMMISSIONERS

In line with the highly competitive, strictly regulated, and operationally complex nature of the aviation industry, the Company requires strong, adaptive, and visionary leadership. To address these challenges, The Company has appointed members with varied educational backgrounds, professional experience, and expertise to support more objective decision-making, and strengthen the quality of corporate governance.

These competencies include experience in management, finance, operations, regulatory compliance, risk management, as well as understanding of safety, compliance, and service aspects in the aviation industry.

The following provides an overview of the diversified composition of the Company's Board of Directors and Board of Commissioners:

Keberagaman Manajemen dan Independensi per 31 Desember 2025

Board Diversity and Independence as of December 31, 2025

Tipe Manajemen Management Type	Laki-laki Male	Perempuan Female	Jumlah Pihak Independen Independent Parties
Dewan Komisaris Board of Commissioners	2	0	0
Direksi Board of Directors	5	0	0

KEBIJAKAN DAN PROSES PENENTUAN TERKAIT REMUNERASI DIREKSI DAN DEWAN KOMISARIS

Remuneration Policies and Procedures for the Board of Commissioners and the Board of Directors

Penetapan kebijakan remunerasi bagi Dewan Komisaris merujuk pada Keputusan Pemegang Saham Secara Sirkuler dan berdasarkan Surat Keputusan Direksi PT Pertamina (Persero) Nomor Kpts-16/C00000/2013-S0 tanggal 25 Februari 2013 tentang Pedoman Pengelolaan Anak Perusahaan dan Perusahaan Patungan PT Pertamina (Persero). Kebijakan ini menjadi dasar bagi penetapan remunerasi yang dilaksanakan secara transparan, akuntabel, dan sesuai dengan ketentuan peraturan perundang-undangan yang berlaku.

The determination of remuneration policies for the Board of Commissioners refers to the Shareholders' Circular Resolution and is based on the Decree of the Board of Directors of PT Pertamina (Persero) Number Kpts-16/C00000/2013-S0 dated 25 February 2013 concerning the Guidelines for the Management of Subsidiaries and Joint Ventures of PT Pertamina (Persero). This policy serves as the basis for setting remuneration in a transparent, accountable manner and in compliance with applicable laws and regulations.

Dalam mekanisme penetapan remunerasi Dewan Komisaris dan Direksi, kewenangan untuk menentukan besaran remunerasi sepenuhnya berada pada Pemegang Saham, sesuai dengan ketentuan Anggaran Dasar dan peraturan perundang-undangan terkait.

Akses terhadap informasi dan proses pengambilan keputusan mengenai remunerasi dibatasi hanya bagi pihak yang berwenang, untuk memastikan objektivitas, independensi, dan konsistensi penerapan prinsip *Good Corporate Governance* (GCG).

PROSEDUR PENGUSULAN DAN PENETAPAN REMUNERASI DEWAN KOMISARIS

Prosedur pengusulan hingga penetapan remunerasi Dewan Komisaris dilaksanakan melalui tahapan sebagai berikut:

1. Direksi mengajukan usulan besaran remunerasi kepada Dewan Komisaris untuk memperoleh rekomendasi.
2. Dewan Komisaris dapat membentuk Komite Remunerasi guna melakukan kajian dan evaluasi atas usulan remunerasi tersebut.
3. Berdasarkan rekomendasi Dewan Komisaris, Direksi menyampaikan usulan remunerasi kepada Rapat Umum Pemegang Saham (RUPS) untuk mendapatkan persetujuan.
4. Sebagai bahan pertimbangan dalam pengambilan keputusan RUPS, usulan remunerasi terlebih dahulu dikaji oleh PT Pertamina (Persero).
5. RUPS menetapkan dan mengesahkan besaran remunerasi bagi Direksi dan Dewan Komisaris.

In the mechanism for determining the remuneration of the Board of Commissioners and the Board of Directors, the authority to set the amount of remuneration rests entirely with the Shareholders, in accordance with the provisions of the Articles of Association and relevant laws and regulations.

Access to information and the decision-making process regarding remuneration is limited to authorized parties to ensure objectivity, independence, and consistency in the application of *Good Corporate Governance* (GCG) principles.

PROCEDURES FOR THE PROPOSAL AND DETERMINATION OF REMUNERATION OF THE BOARD OF COMMISSIONERS

The procedures for proposing and determining the remuneration of the Board of Commissioners are carried out through the following stages:

1. The Board of Directors submits a proposed remuneration amount to the Board of Commissioners for review and recommendation.
2. The Board of Commissioners may establish a Remuneration Committee to conduct an assessment and evaluation of the proposed remuneration.
3. Based on the recommendation of the Board of Commissioners, the Board of Directors submits the proposed remuneration to the General Meeting of Shareholders (GMS) for approval.
4. As part of the GMS's consideration in making its decision, the proposed remuneration is first reviewed by PT Pertamina (Persero).
5. The GMS determines and approves the remuneration for the Board of Directors and the Board of Commissioners.



1. Struktur dan Komponen Remunerasi Dewan Komisaris

Sebagai bagian dari paket remunerasinya, Dewan Komisaris Perseroan berhak untuk menerima:

a. Honorarium Dewan Komisaris

Penghasilan tetap berupa uang yang diterima setiap bulan oleh anggota Dewan Komisaris karena kedudukannya di Perusahaan.

b. Tunjangan Dewan Komisaris

Penghasilan tambahan berupa uang atau yang dapat dinilai dengan uang, diterima pada waktu tertentu selain honorarium, meliputi:

- Tunjangan Transportasi.
- Tunjangan Hari Raya.
- Asuransi Purna Jabatan, sebesar 25% dari honorarium tahunan.

c. Fasilitas Dewan Komisaris

Penghasilan berupa sarana dan/atau kemanfaatan yang digunakan dalam pelaksanaan tugas, kewenangan, kewajiban, dan tanggung jawab, meliputi:

- Fasilitas kesehatan (penggantian biaya kesehatan/pengobatan).
- Fasilitas bantuan hukum.
- Fasilitas komunikasi dan sarana teknologi.

d. Tantiem/Insentif Kinerja Dewan Komisaris

- **Tantiem:**
Penghargaan diberikan apabila perusahaan memperoleh laba dan tidak mengalami akumulasi kerugian.
- **Insentif Kinerja:**
Penghargaan diberikan berdasarkan capaian kinerja anggota Dewan Komisaris.

Di luar struktur dan komponen di atas, Perusahaan tidak memberikan remunerasi lain, termasuk opsi saham, karena Perusahaan tidak memiliki program kepemilikan saham bagi karyawan maupun manajemen.

Sementara itu, dalam hal penetapan gaji bagi Direksi Anak Perusahaan/Perusahaan Patungan, kebijakan yang berlaku adalah mutatis mutandis dalam penetapan honorarium bagi Dewan Komisaris Anak Perusahaan/Perusahaan Patungan.

Secara khusus, bagi anggota Dewan Komisaris yang berasal dari Direksi Pertamina maupun pekerja Pertamina yang menjabat sebagai anggota Dewan Komisaris di Anak Perusahaan/Perusahaan Patungan, tidak menerima honorarium dari entitas tersebut (*Pro Bono*).

1. Structure and Components of Remuneration for the Board of Commissioners

As part of their remuneration package, Board of Commissioners of the Company is eligible for:

a. Board of Commissioners' Honorarium

Fixed income received monthly by members of the Board of Commissioners due to their position in the Company.

b. Board of Commissioners' Allowances

Additional income in cash or cash-equivalent benefits received at certain times aside from the honorarium, including:

- Transportation Allowance.
- Holiday Allowance.
- Post-Employment Insurance, amounting to 25% of the annual honorarium.

c. Board of Commissioners' Facilities

Benefits in the form of services and/or utilities used in carrying out duties, authorities, obligations, and responsibilities, including:

- Healthcare facilities (reimbursement of medical/health expenses).
- Legal assistance facilities.
- Communication and technology facilities.

d. Board of Commissioners' Tantiem/Performance Incentives

- **Tantiem:**
Reward provided if the company generates a profit and does not experience accumulated losses.
- **Performance Incentives:**
Reward given based on the performance achievements of the Board of Commissioners' members.

Apart from the above structure and components, the Company does not provide other forms of remuneration, including stock options, as the Company does not have an ownership program for employees or management.

Meanwhile, regarding the determination of salaries for the Board of Directors of Subsidiaries/Joint Ventures, the applicable policy is mutatis mutandis the same as the determination of honoraria for the Board of Commissioners of Subsidiaries / Joint Ventures.

Specifically, members of the Board of Commissioners who come from Pertamina's Board of Directors or are Pertamina employees serving as members of the Board of Commissioners in Subsidiaries/Joint Ventures do not receive any honoraria from those entities (*Pro Bono*).

2. Kebijakan Dasar Terkait Indikator dan Penetapan Remunerasi

Penyusunan struktur, kebijakan, dan besaran remunerasi Dewan Komisaris dan Direksi memperhatikan hal-hal berikut:

1. Kesesuaian dengan remunerasi industri sejenis, menyesuaikan kegiatan dan skala usaha Perusahaan.
2. Kaitan antara tugas, tanggung jawab, dan kewenangan dengan pencapaian tujuan dan kinerja Perusahaan.
3. Target kinerja individu masing-masing anggota Direksi dan Dewan Komisaris.
4. Keseimbangan antara tunjangan tetap dan variabel.
5. Kepatuhan terhadap peraturan dan perundang-undangan di bidang perpajakan dan ketenagakerjaan.
6. Asas keterbukaan, keseimbangan internal, serta kompetitif dengan perusahaan lain di luar Perusahaan.

Berdasarkan keputusan RUPS Tahunan yang diselenggarakan tanggal 18 Juni 2025, para pemegang saham tidak menetapkan pemberian tantiem/insentif kinerja/insentif khusus atas kinerja tahun buku 2024 kepada Direksi dan Dewan Komisaris serta tidak menetapkan remunerasi untuk tahun buku 2025 kepada Direksi maupun Dewan Komisaris. Dengan demikian, maka Direksi dan Dewan Komisaris menerima remunerasi dengan besaran yang sama dengan yang diterima di tahun 2024.

Dalam menentukan remunerasi Direksi dan Dewan Komisaris, gaji yang diterima oleh Direktur Utama menjadi acuan bagi perhitungan besaran gaji anggota Dewan Komisaris dan Direksi lainnya.

Uraian tantiem dan remunerasi untuk dua tahun terakhir adalah sebagai berikut:

2. Basic Policy Related to Indicators and Determination of Remuneration

The preparation of the structure, policy, and amount of remuneration for the Board of Commissioners and the Board of Directors takes into account the following considerations:

1. Alignment with remuneration in similar industries, adjusted to the Company's activities and scale of business.
2. The relationship between duties, responsibilities, and authorities with the achievement of the Company's objectives and performance.
3. Individual performance targets of each member of the Board of Directors and Board of Commissioners.
4. Balance between fixed and variable allowances.
5. Compliance with regulations and laws in taxation and employment.
6. Principles of transparency, internal balance, and competitiveness with other companies outside the Company.

Based on the resolutions of the Annual GMS held on June 18, 2025, the shareholders did not determine tantiem/ performance incentives/special incentives for the financial year 2024 for Board of Directors and the Board of Commissioners, nor did they determine remuneration for the financial year 2025 for either the Board of Directors or the Board of Commissioners. Accordingly, the Board of Directors and the Board of Commissioners received the same amount of remuneration they received in 2024.

In determining the remuneration of the Board of Directors and the Board of Commissioners, the salary of the President Director serves as the reference for calculating the remuneration of other members of the Board of Directors and the Board of Commissioners.

The details of tantiem and remuneration for the past two years are as follows:

Jabatan Position	Tantiem Tantiem	Remunerasi Remuneration
	2024	2025
Direktur Utama President Director	-	Rp164.305.000,-
Anggota Direksi Member of Board of Directors	85% x Tantiem Direktur Utama 85% x President Director's Tantiem	85% x Gaji Direktur Utama 85% x President Director's Salary
Komisaris Utama President Commissioner	45% x Tantiem Direktur Utama 45% x President Director's Tantiem	45% x Gaji Direktur Utama 45% x President Director's Salary
Anggota Komisaris Member of Board of Commissioner	90% x Tantiem Komisaris Utama 90% x President Commissioner Tantiem	90% x Gaji Komisaris Utama 90% x President Commissioner's Salary

Jabatan Position	Tantiem Tantiem	Remunerasi Remuneration
	2023	2024
Direktur Utama President Director	Rp808.886.154,-	Rp164.305.000,-
Anggota Direksi Member of Board of Directors	85% x Tantiem Direktur Utama 85% x President Director's Tantiem	85% x Gaji Direktur Utama 85% x President Director's Salary
Komisaris Utama President Commissioner	45% x Tantiem Direktur Utama 45% x President Director's Tantiem	45% x Gaji Direktur Utama 45% x President Director's Salary
Anggota Komisaris Member of Board of Commissioner	90% x Tantiem Komisaris Utama 90% x President Commissioner Tantiem	90% x Gaji Komisaris Utama 90% x President Commissioner's Salary

Rasio Gaji Manajemen Kunci

Salary Ratios of Key Management

Uraian Description	Rasio/Ratio		
	2025	2024	2023
Direktur Utama terhadap Direktur President Director to Director	1:0,85	1:0,85	1:0,85
Komisaris Utama terhadap Anggota Dewan Komisaris President Commissioner to Board of Commissioners' Members	1:0,90	1:0,90	1:0,90
Direktur Utama terhadap Komisaris Utama President Director to President Commissioners	1:0,45	1:0,45	1:0,45
Direktur Utama terhadap Karyawan Level Tertinggi President Director to the Highest-Level Employee	1:0,78	1:0,91	1:0,91
Direktur Utama terhadap Karyawan Level Terendah President Director to the Lowest-Level Employee	1:0,04	1:0,04	1:0,04
Karyawan Level Tertinggi terhadap Karyawan Level Terendah Highest-Level Employee to Lowest-Level Employee	1:0,05	1:0,05	1:0,05
Karyawan Level Terendah Terhadap UMP Entry-Level Employee to UMP	1:0,87	1:0,89	1:0,89

SEKRETARIS DEWAN KOMISARIS**Secretary of The Board of Commissioners****OPTIMALISASI FUNGSI PENGAWASAN MELALUI
SEKRETARIAT DEWAN KOMISARIS**

Dalam rangka memperkuat implementasi prinsip *Good Corporate Governance* (GCG), PT Pelita Air Service telah membentuk Sekretariat Dewan Komisaris sebagai organ pendukung strategis. Fungsi utama organ ini adalah menjamin efektivitas pengawasan serta ketepatan pemberian nasihat oleh Dewan Komisaris kepada Direksi dalam menjalankan pengurusan Perseroan.

Sekretariat Dewan Komisaris berperan krusial dalam mendukung kelancaran administratif dan operasional tugas-tugas pengawasan. Dipimpin oleh seorang Sekretaris Dewan Komisaris yang diangkat oleh dan bertanggung jawab langsung kepada Dewan Komisaris, struktur ini memastikan adanya alur komunikasi yang kredibel serta dukungan data yang akurat guna mendukung pengambilan keputusan yang akuntabel.

**OPTIMIZING OVERSIGHT FUNCTIONS THROUGH THE
SECRETARIAT OF THE BOARD OF COMMISSIONERS**

To strengthen the implementation of *Good Corporate Governance* (GCG) principles, PT Pelita Air Service has established the Secretariat of the Board of Commissioners as a strategic supporting organ. The primary function of this body is to ensure the effectiveness of oversight and the quality of advisory provided by the Board of Commissioners to the Board of Directors in managing the Company.

The Secretariat plays a crucial role in facilitating the administrative and operational efficiency of supervisory duties. Led by a Secretary to the Board of Commissioners—who is appointed by and reports directly to the Board—this structure ensures a credible communication flow and accurate data support to facilitate accountable decision-making.

AMI LAKSMI KANTI

Sekretaris Dewan Komisaris
The Board of Commissioner Secretary

Masa Jabatan Term of Office	Oktober 2024-Desember 2025 October 2024-December 2025
Usia Age	51 Tahun 51 Years old
Kewarganegaraan Nationality	Indonesia Indonesian
Domisili Domicile	Tangerang Selatan South Tangerang
Riwayat Jabatan Employment History	VP HRGA PT Tigadaya Semesta



TUGAS DAN TANGGUNG JAWAB SEKRETARIS DEWAN KOMISARIS

Dalam menjunjung tinggi prinsip akuntabilitas dan tanggung jawab, Sekretaris Dewan Komisaris PT Pelita Air Service wajib memiliki kompetensi mendalam mengenai fungsi pengawasan korporasi serta pemahaman komprehensif atas sistem pengelolaan dan pembinaan Perseroan. Sebagai garda pendukung, Sekretaris Dewan Komisaris harus menunjukkan integritas yang tidak tercela serta kemampuan koordinasi lintas organ yang efektif.

Dalam menjalankan tugasnya, Sekretaris Dewan Komisaris berpedoman penuh pada *Corporate Governance Code* (Pedoman Tata Kelola) dan *Board Manual* (Piagam Dewan). Hal ini dilakukan untuk memastikan bahwa seluruh dukungan yang diberikan selaras dengan standar etika tertinggi dan regulasi yang berlaku, guna mengoptimalkan fungsi pengawasan Dewan Komisaris demi kepentingan berkelanjutan Perseroan.

Rincian tugas yang diemban oleh Sekretaris Dewan Komisaris disampaikan dalam uraian di bawah ini:

1. Menyelenggarakan kegiatan administrasi kesekretariatan di Komisaris
2. Menyelenggarakan rapat Dewan Komisaris dan rapat/pertemuan Dewan Komisaris dengan Pemegang Saham, Direksi maupun pihak-pihak terkait lainnya.
3. Menyediakan data/informasi yang diperlukan oleh Dewan Komisaris dan komite-komite di lingkungan Dewan Komisaris.
4. Mengumpulkan data-data teknis yang berasal dari Komite-Komite di lingkungan Komisaris untuk Keperluan Dewan Komisaris.

PELAKSANAAN TUGAS SEKRETARIS DEWAN KOMISARIS

Sepanjang tahun 2025, Sekretaris Dewan Komisaris telah menjalankan peran strategisnya secara optimal dalam mendukung tugas pengawasan Dewan Komisaris terhadap pengelolaan Perseroan oleh Direksi. Selaras dengan prinsip transparansi dan akuntabilitas, dukungan tersebut diwujudkan melalui penyediaan arus informasi yang berkualitas, pelaksanaan tinjauan yang mendalam, penyusunan kajian strategis, serta pelaporan yang komprehensif.

DUTIES AND RESPONSIBILITIES OF THE SECRETARY TO THE BOARD OF COMMISSIONERS

In upholding the principles of accountability and responsibility, the Secretary of the Board of Commissioners of PT Pelita Air Service is required to possess deep competence in corporate oversight functions as well as a comprehensive understanding of the Company's management and governance systems. As a supporting guardian, the Secretary of the Board of Commissioners must demonstrate impeccable integrity and the ability to coordinate effectively across organizational bodies.

In performing their duties, the Secretary of the Board of Commissioners fully adheres to the Corporate Governance Code and the Board Manual. This is to ensure that all support provided aligns with the highest ethical standards and applicable regulations, thereby optimizing the oversight function of the Board of Commissioners in the best interest of the Company's sustainable growth.

The detailed responsibilities undertaken by the Secretary of the Board of Commissioners are outlined as follows:

1. Organizing secretariat administrative activities for the Board of Commissioners.
2. Arranging meetings of the Board of Commissioners as well as meetings between the Board of Commissioners and Shareholders, the Board of Directors, or other relevant parties.
3. Providing data/information required by the Board of Commissioners and the committees under the Board of Commissioners.
4. Collecting technical data originating from the Committees under the Board of Commissioners for the purposes of the Board of Commissioners.

DUTIES IMPLEMENTATION OF SECRETARY OF BOARD OF COMMISSIONERS

Throughout 2025, the Secretary to the Board of Commissioners has optimally performed their strategic role in supporting the Board of Commissioners' oversight of the Company's management by the Board of Directors. In line with the principles of Transparency and Accountability, this support was realized through the provision of high-quality information flows, in-depth reviews, strategic assessments, and comprehensive reporting.

Kontribusi aktif ini memastikan bahwa Dewan Komisaris memiliki basis data yang kuat dalam memberikan arahan dan pengawasan objektif, sehingga tata kelola Perseroan berjalan sesuai dengan standar GCG yang berlaku.

Secara umum, lingkup tugas yang telah dilaksanakan mencakup poin-poin sebagai berikut:

1. Menyelenggarakan kegiatan di bidang kesekretariatan dalam lingkungan Dewan Komisaris.
2. Mempersiapkan dan Menyelenggarakan rapat Dewan Komisaris dan rapat/pertemuan antara Dewan Komisaris dengan Pemegang Saham, Direksi, maupun pihak-pihak terkait (*stakeholder*) lainnya.
3. Menyediakan data/informasi yang diperlukan oleh Dewan Komisaris dan komite-komite di lingkungan Dewan Komisaris yang berkaitan dengan:
 - a. *Monitoring* tindak lanjut hasil keputusan, rekomendasi dan arahan Dewan Komisaris.
 - b. Bahan/materi yang bersifat administrasi mengenai laporan/kegiatan Direksi dalam mengelola Perseroan.
 - c. Dukungan administrasi serta Monitoring berkaitan dengan hal-hal yang harus mendapatkan persetujuan atau rekomendasi dari Dewan Komisaris sehubungan dengan kegiatan pengelolaan Perseroan yang dilakukan oleh Direksi.
4. Mengumpulkan data-data teknis yang berasal dari komite-komite di lingkungan Dewan Komisaris untuk keperluan Dewan Komisaris.
5. Memastikan bahwa Dewan Komisaris mematuhi peraturan perundang-undangan serta menerapkan prinsip *Good Corporate Governance*.
6. Memberikan informasi yang dibutuhkan oleh Dewan Komisaris secara berkala dan/atau sewaktu-waktu apabila diminta.
7. Mengkoordinasikan anggota komite, jika diperlukan dalam rangka memperlancar tugas Dewan Komisaris.
8. Sebagai penghubung Dewan Komisaris dengan pihak lain (*stakeholder*).

This active contribution ensures that the Board of Commissioners maintains a robust data-driven foundation for providing objective guidance and supervision, thereby ensuring that Corporate Governance aligns with prevailing GCG standards.

In general, the scope of duties performed includes the following:

1. Organizing activities in the field of secretarial work within the Board of Commissioners.
2. Preparing and organizing meetings of the Board of Commissioners and meetings between Board of Commissioners with Shareholders, the Board of Directors, and other related stakeholders.
3. Providing data/information required by the Board of Commissioners and committees within the Board of Commissioners related to:
 - a. Monitoring the follow-up actions of decisions, recommendations, and directions of the Board of Commissioners.
 - b. Administrative materials regarding the reports/activities of the Board of Directors in managing the Company.
 - c. Administrative support and monitoring related to matters that require approval or recommendations from the Board of Commissioners in connection with the Company's management activities carried out by the Board of Directors.
4. Collecting technical data originating from committees within the Board of Commissioners for the Board of Commissioners' purposes.
5. Ensuring the Board of Commissioners complies with laws and regulations and implements Good Corporate Governance principles.
6. Providing information requested by the Board of Commissioners periodically and/or as requested.
7. Coordinating committee members, if necessary, to facilitate the duties of the Board of Commissioners.
8. Acting as a liaison between the Board of Commissioners and other stakeholders.

KOMITE AUDIT

Audit Committee

Komite Audit merupakan organ pendukung strategis Dewan Komisaris PT Pelita Air Service yang memegang peranan vital dalam memperkuat struktur tata kelola Perusahaan. Komite ini dibentuk untuk meningkatkan efektivitas pengawasan, khususnya dalam memastikan keandalan sistem pengendalian internal dan integritas proses pelaporan keuangan.

Tugas utama Komite Audit adalah memantau dan memastikan bahwa fungsi audit, baik internal maupun eksternal, serta mekanisme pengendalian internal perusahaan dilaksanakan secara profesional, independen, dan objektif.

Guna menjaga independensi dan objektivitas pengawasan, seluruh anggota Komite Audit diangkat, diberhentikan, serta bertanggung jawab langsung kepada Dewan Komisaris sesuai dengan ketentuan regulasi yang berlaku.

The Audit Committee is a strategic supporting organ of the Board of Commissioners of PT Pelita Air Service, playing a vital role in strengthening the corporate governance structure. This committee is established to enhance oversight effectiveness, particularly in ensuring the reliability of the internal control system and the integrity of the financial reporting process.

The primary mandate of the Audit Committee is to monitor and ensure that audit functions—both internal and external—as well as the company's internal control mechanisms, are executed professionally, independently, and objectively.

To maintain oversight independence and objectivity, all members of the Audit Committee are appointed, dismissed by, and report directly to the Board of Commissioners, in accordance with prevailing regulations.

SUSUNAN ANGGOTA KOMITE AUDIT

COMPOSITION OF AUDIT COMMITTEE MEMBERS

Nama Name	Jabatan Position	Dasar Hukum Pengangkatan Legal Basis of Appointment	Periode Jabatan Term Period
Cris Kuntadi	Ketua Komite Audit Head of the Audit Committee	Keputusan Dewan Komisaris Pelita Air Secara Sirkuler No.01/KPTS/XII/DK-PAS/2024 tanggal 27 Desember 2024 tentang Pemberhentian dan Penetapan Anggota Komite Audit Pelita Air. Board of Commissioners' Decree No. Kpts-01/DK-PAS/XI/2024-S0, dated 1 December 2024, on the Dismissal of Audit Committee Members and the Appointment of Members of the Nomination and Remuneration Committee of Pelita Air.	2024-kini 2024-present
Taufiq Hidayat	Anggota Komite Audit Head of the Audit Committee	Keputusan Dewan Komisaris Pelita Air Secara Sirkuler No.01/KPTS/XII/DK-PAS/2024 tanggal 27 Desember 2024 tentang Pemberhentian dan Penetapan Anggota Komite Audit Pelita Air. Board of Commissioners' Decree No. Kpts-01/DK-PAS/XI/2024-S0, dated 1 December 2024, on the Dismissal of Audit Committee Members and the Appointment of Members of the Nomination and Remuneration Committee of Pelita Air.	2024-kini 2024-present

INDEPENDENSI KOMITE AUDIT

Komite Audit Pelita Air berkomitmen penuh tugas dan tanggung jawabnya secara profesional dan independen serta selalu mengedepankan prinsip transparansi dan akuntabilitas sehingga rekomendasi dan keputusan yang dihasilkan adalah obyektif. Independensi setiap anggota Komite Audit juga ditunjukkan dengan tidak adanya keterikatan secara finansial maupun kekerabatan antara anggota Komite Audit dengan Direksi, Dewan Komisaris maupun pemegang saham utama/pengendali. Hal ini sejalan dengan POJK 55/2015 dan Piagam Komite Audit.

INDEPENDENCE OF AUDIT COMMITTEE

The Audit Committee of Pelita Air is fully committed to carrying out its duties and responsibilities in a professional and independent manner, while consistently upholding the principles of transparency and accountability, so that the recommendations and decisions produced are objective. The independence of each member of the Audit Committee is also demonstrated by the absence of any financial or familial relationships between Audit Committee members and the Board of Directors, the Board of Commissioners, or the Company's main/controlling shareholders. This is in accordance with POJK No. 55/2015 and the Audit Committee Charter.

Kriteria Independensi Independence Criteria	Cris Kuntadi	Taufiq Hidayat
Bukan merupakan orang dalam Kantor Akuntan Publik, Kantor Konsultan Hukum, atau Pihak lain yang memberi jasa audit, jasa non audit dan atau jasa konsultasi lain kepada Perusahaan dalam waktu 6 (enam) bulan terakhir sebelum diangkat oleh Komisaris. The person is not affiliated with the Public Accountant Firm, Law Consultant Firm, or other parties that provide audit services, non-audit services, and/or other consulting services to the Company within the last 6 (six) months prior to being appointed by the Board of Commissioners.	✓	✓
Bukan merupakan orang yang mempunyai wewenang dan tanggung jawab untuk waktu 6 (enam) bulan terakhir sebelum diangkat oleh Komisaris. The person is not authorized to plan, lead, or control the Company's activities within the last 6 (six) months prior to being appointed by the Board of Commissioners.	✓	✓
Tidak memiliki Hubungan keluarga dengan Dewan Komisaris, Direksi dan/atau sesama anggota Komite Audit. The person does not have a family relationship with the Board of Commissioners, Board of Directors, and/or other members of the Audit Committee.	✓	✓
Tidak mempunyai saham baik langsung maupun tidak langsung pada Perusahaan. The person does not hold any shares, directly or indirectly, the Company.	✓	✓
Tidak memiliki hubungan kepengurusan di Pelita Air anak Perusahaan maupun Perusahaan Afiliasi. The person does not have any management relationship with Pelita Air, subsidiaries, or affiliated companies.	✓	✓
Tidak memiliki hubungan keuangan dengan Dewan Komisaris dan Direksi. The person does not have any financial relationship with the Board of Commissioners and Board of Directors.	✓	✓
Tidak menjabat sebagai pengurus partai politik, atau pejabat pemerintah daerah. The person does not hold any position in a political party or local government office.	✓	✓

PEDOMAN KERJA KOMITE AUDIT

Dalam upaya menjamin profesionalisme dan efektivitas kerja, Komite Audit PT Pelita Air Service menjalankan fungsinya berlandaskan pedoman kerja yang komprehensif. Landasan operasional ini tertuang dalam Piagam Komite Audit yang telah dimutakhirkan berdasarkan Keputusan Dewan Komisaris Secara Sirkuler No. 001/KPTS/DK-PAS/2023 tanggal 31 Maret 2023.

Piagam tersebut mengatur secara *rigid* aspek-aspek krusial tata kelola, meliputi: Maksud dan Tujuan, Fungsi, Tugas Pokok dan Tanggung Jawab, Wewenang, Organisasi dan Keanggotaan, Penilaian Kinerja, Mekanisme Rapat, hingga Kode Etik. Sejalan dengan prinsip *Continuous Improvement* dalam GCG, Piagam ini ditinjau secara berkala untuk memastikan relevansinya terhadap dinamika bisnis, perubahan regulasi, serta praktik terbaik (*best practices*) tata kelola korporasi terkini.

TUGAS DAN TANGGUNG JAWAB KOMITE AUDIT

Mengacu pada *Board Manual* PT Pelita Air Service, Komite Audit melaksanakan tugas dan tanggung jawab dalam fungsi pengawasan, terutama terkait penerapan audit internal serta efektivitas pengendalian internal, termasuk kecukupan proses pelaporan keuangan. Tanggung jawab tersebut secara spesifik diuraikan dalam Piagam Komite Audit yang menjadi pedoman kerja Komite Audit.

Adapun tugas dan tanggung jawab Komite Audit meliputi hal-hal berikut:

1. Melakukan penelaahan atas laporan/informasi keuangan yang diterbitkan oleh Perseroan paling sedikit 3 (tiga) bulan sekali, antara lain mencakup laporan keuangan, proyeksi, dan laporan lainnya terkait dengan informasi keuangan Perseroan.
2. Melakukan penelaahan atas ketaatan terhadap peraturan perundang-undangan yang berhubungan dengan kegiatan Perseroan dan kepatuhan terhadap seluruh perjanjian dan komitmen yang dibuat Perseroan dengan pihak ketiga.
3. Membantu Dewan Komisaris untuk memastikan efektivitas sistem pengendalian internal dan efektivitas pelaksanaan tugas auditor eksternal maupun auditor internal.
4. Menilai pelaksanaan kegiatan serta hasil audit yang dilaksanakan oleh auditor internal maupun auditor eksternal, serta mengawasi pelaksanaan tindak lanjut oleh Direksi atas temuan auditor internal dan auditor eksternal.
5. Memberikan rekomendasi mengenai penyempurnaan sistem pengendalian manajemen serta pelaksanaannya.
6. Memastikan telah terdapat prosedur evaluasi yang memuaskan terhadap segala informasi yang telah dikeluarkan Perseroan.

AUDIT COMMITTEE WORK GUIDELINES

To ensure professionalism and operational effectiveness, the Audit Committee of PT Pelita Air Service performs its functions based on a comprehensive working guideline. This operational foundation is enshrined in the Audit Committee Charter, which was updated following the Circular Resolution of the Board of Commissioners No.001/KPTS/DK-PAS/2023, dated March 31, 2023.

The Charter rigidly governs crucial governance aspects, including: Purpose and Objectives, Functions, Core Duties and Responsibilities, Authorities, Organization and Membership, Performance Evaluation, Meeting Mechanisms, and the Code of Ethics. In line with the GCG principle of continuous improvement, this Charter is reviewed periodically to ensure its relevance to business dynamics, regulatory changes, and the latest corporate governance best practices.

DUTIES AND RESPONSIBILITIES OF AUDIT COMMITTEE

Referring to the Board Manual of PT Pelita Air Service, the Audit Committee carries out its supervisory duties and responsibilities, particularly concerning the implementation of internal audits and the effectiveness of internal controls, including the adequacy of financial reporting processes. These responsibilities are specifically outlined in the Audit Committee Charter, which serves as its work guideline.

The duties and responsibilities of the Audit Committee include the following:

1. Reviewing financial reports/information issued by the Company at least once every 3 (three) months, including financial statements, projections, and other reports related to the Company's financial information.
2. To review the compliance with laws and regulations related to the Company's activities and compliance with all agreements and commitments made by the Company with third parties.
3. Assist the Board of Commissioners to ensure the effectiveness of the internal control system and the effectiveness of the implementation of the duties of external auditors and internal auditors.
4. Assessing the implementation of activities and audit results carried out by internal and external auditors, as well as overseeing the implementation of follow-up by the Board of Directors on the findings of internal and external auditors.
5. Provide recommendations on improving the management control system and its implementation.
6. Ensure that there is a satisfactory evaluation procedure for all information that has been issued by the Company.

7. Melakukan identifikasi hal-hal yang memerlukan perhatian Dewan Komisaris serta tugas-tugas Dewan Komisaris lainnya.
8. Memastikan laporan keuangan disajikan secara wajar sesuai dengan prinsip akuntansi yang berlaku secara umum.
9. Memberikan rekomendasi kepada Dewan Komisaris mengenai penunjukan Auditor Eksternal yang didasarkan pada independensi, ruang lingkup penugasan, dan imbalan jasa.
10. Memberikan pendapat independen dalam hal terjadi perbedaan pendapat antara manajemen dan Auditor Eksternal atas jasa yang diberikannya.
11. Melakukan analisis atas pengaduan yang disampaikan langsung kepada Dewan Komisaris terkait dengan sistem pengendalian internal, proses akuntansi, pelaporan keuangan dan/atau ruang lingkup audit lainnya.
12. Melakukan penelaahan terhadap aktivitas pelaksanaan manajemen risiko yang dilakukan oleh Direksi, jika Perseroan tidak memiliki fungsi pemantau risiko di bawah Dewan Komisaris.
13. Menelaah dan memberikan saran kepada Dewan Komisaris terkait dengan adanya potensi benturan kepentingan Perseroan.
14. Menjaga kerahasiaan dokumen, data dan informasi Perseroan.
15. Melakukan tugas-tugas pengawasan lain sesuai dengan permintaan Dewan Komisaris.

PENGEMBANGAN KOMPETENSI ANGGOTA KOMITE AUDIT

Untuk meningkatkan kompetensi dan keahlian yang dapat mendukung pelaksanaan tugas dan fungsinya, Komite Audit Perseroan diberikan kesempatan untuk mengikuti berbagai program peningkatan kompetensi. Di tahun 2025, kegiatan peningkatan kompetensi yang diikuti oleh anggota Komite Audit adalah Sertifikasi *Risk Management Professional* (CRP) dan Pelatihan *Risk-Based Decision Making* yang dijelaskan lebih lanjut pada pokok bahasan Dewan Komisaris dari Laporan Tahunan ini serta pada tabel berikut:

7. Identifying matters that require the attention of the Board of Commissioners and other duties of the Board of Commissioners.
8. Ensure that the financial statements are presented fairly in accordance with generally accepted accounting principles.
9. Provide recommendations to the Board of Commissioners regarding the appointment of the External Auditor based on independence, scope of assignment, and service fees.
10. Provide an independent opinion in the event of a difference of opinion between management and the External Auditor on the services provided.
11. Analyze complaints submitted directly to the Board of Commissioners related to the internal control system, accounting process, financial reporting and/or other audit scope.
12. Reviewing the risk management implementation activities carried out by the Board of Directors, if the Company does not have a risk monitoring function under the Board of Commissioners.
13. Reviewing and providing advice to the Board of Commissioners related to the potential conflict of interest of the Company.
14. Maintain the confidentiality of the Company's documents, data and information.
15. Perform other supervisory duties as requested by the Board of Commissioners.

COMPETENCY DEVELOPMENT OF AUDIT COMMITTEE MEMBERS

To enhance the competencies and expertise that support the effective performance of its duties and functions, the Company's Audit Committee is provided with opportunities to participate in various competency development programs. In 2025, the competency enhancement activities attended by members of the Audit Committee were Risk Management Professional (CRP) and Risk-Based Decision Making training which is further detailed out in the discussion of Board of Commissioners in this Annual Report and on the following table:

Nama dan Jabatan Name and Position	Kegiatan Activity	Tanggal Date
Taufiq Hidayat Anggota Komite Audit Member of Audit Committee	1. Pengembangan Sistem Manajemen Risiko (Certified Risk Professional)	19 Desember 2025 December 19, 2025
	2. Risk Based Decision Making For Executives	5 Desember 2025 December 5, 2025
	3. Sertifikasi GRCM (Governance Risk Compliance Manager)	2 Desember 2025 December 2, 2025

RAPAT KOMITE AUDIT

Sebagai wujud komitmen terhadap prinsip akuntabilitas, Komite Audit secara rutin menyelenggarakan rapat koordinasi untuk membahas isu-isu strategis terkait pengendalian internal dan kepatuhan. Hal ini juga untuk memastikan kesinambungan fungsi pengawasan. Adapun rincian isu-isu strategis yang dibahas dalam rangkaian rapat tersebut antara lain:

- Proses integrasi antara PT PAS dengan PT Garuda Indonesia.
- Proses *Debt to Equity Swap*.
- Pembahasan terkait monitoring progress audit dan signifikan audit *matters* dalam rapat progress Audit KAP RSM atas Laporan Keuangan Konsolidasian untuk tahun-tahun yang berakhir pada tanggal 31 Desember 2024.
- Evaluasi atas Annual Audit Plan Tahun 2025 dan 2026 fungsi Internal Audit dikaitkan dengan pengelolaan *Top Risk* Perusahaan serta BOC *concern*.
- Pembahasan dan pemaparan pedoman pengadaan barang dan jasa PT PAS tahun 2025 bersama fungsi SCM dan *Risk Management*.
- Pemaparan Hasil Audit Evaluasi atas Proses Pengelolaan *Maintenance* Pesawat bersama fungsi Internal Audit.
- Pembahasan terkait penyelesaian Utang, Piutang dan Uang Muka Kerja bersama fungsi Internal Audit dan fungsi Keuangan.
- Pembahasan terkait *monitoring* progress audit dan *signifikan audit matters* dalam rapat *progress* Audit KAP RSM atas Laporan Keuangan Konsolidasian untuk tahun-tahun yang berakhir pada tanggal 31 Desember 2025.

Sepanjang tahun 2025, Komite Audit telah menyelenggarakan 5 (lima) kali rapat guna memastikan kesinambungan fungsi pengawasan. Frekuensi pertemuan ini melampaui standar minimal regulasi, yang mencerminkan proaktifnya Komite dalam merespons dinamika operasional Perseroan. Adapun rincian tingkat kehadiran anggota serta agenda strategis yang dibahas dalam rangkaian rapat tersebut adalah sebagai berikut:

AUDIT COMMITTEE MEETING

To reflect its commitment to the principle of accountability, the Audit Committee regularly conducts coordination meetings to discuss strategic issues related to internal control and compliance. These meetings are also intended to ensure the continuity and effectiveness of the oversight function. The strategic matters discussed throughout these meetings included the following:

- The integration process between PT PAS and PT Garuda Indonesia.
- The Debt-to-Equity Swap process.
- Discussions regarding the monitoring of audit progress and significant audit matters during the audit progress meetings with KAP RSM concerning the Consolidated Financial Statements for the years ending on December 31, 2024.
- Evaluation of the 2025 and 2026 Annual Audit Plan of the Internal Audit function in relation to the management of the Company's Top Risks and the concerns of the Board of Commissioners.
- Discussions and presentations regarding the 2025 procurement guidelines for goods and services of PT PAS together with the SCM and Risk Management functions.
- Presentation of the Audit Evaluation Results on the Aircraft Maintenance Management Process together with the Internal Audit function.
- Discussions regarding the settlement of payables, receivables, and operational cash advances together with the Internal Audit and Finance functions.
- Discussions regarding the monitoring of audit progress and significant audit matters during the audit progress meetings with KAP RSM concerning the Consolidated Financial Statements for the years ending on December 31, 2025.

Throughout 2025, the Audit Committee convened 5 (five) meetings to ensure the continuity of its oversight function. The frequency of these meetings exceeds the minimum regulatory requirements, reflecting the Committee's proactiveness in responding to the Company's operational dynamics. The detailed attendance records and the strategic agendas discussed during these meetings are as follows:

Tanggal Pelaksanaan Implementation Date	Agenda Rapat Meeting Agenda
5 kali times (10 Januari 2025, 3 Februari 2025, 12 Februari 2025, 24 Februari 2025, & 5 Maret 2025) (January 10, 2025, February 3, 2025, February 12, 2025, February 24, 2025 & March 5, 2025)	Pelaksanaan Rapat <i>Monitoring Progress</i> Audit Laporan Keuangan Tahun 2024 oleh KAP dengan Induk Perusahaan PT Pertamina (Persero). Meetings to monitor the progress of the 2024 financial statement audit by the External Auditor with the Parent Company, PT Pertamina (Persero).

Tanggal Pelaksanaan Implementation Date	Agenda Rapat Meeting Agenda
4 kali times (21 Januari 2025, 3 Februari 2025, 11 Februari 2025, & 4 Maret 2025) (January 21, 2025, February 3, 2025, February 11, 2025, & March 4, 2025)	Pelaksanaan Rapat <i>Monitoring Progress</i> Audit Laporan Keuangan Tahun 2024 oleh KAP dengan Manajemen PT PAS. Meetings to monitor the progress of the 2024 financial statement audit by the External Auditor with PT PAS Management.
1 kali times (10 September 2025 September 10, 2025)	Pelaksanaan Rapat Pembahasan <i>Progress</i> Pengadaan dan Penunjukkan KAP untuk Audit Tahun Buku 2025. Meetings to discuss the procurement progress and appointment of the External Auditor for the 2025 audit.
4 kali times (3 Oktober 2025, 20 Oktober 2025, 17 November 2025, & 1 Desember 2025) (October 3, 2025, October 20, 2025, November 17, 2025 & December 1, 2025)	Pelaksanaan Rapat <i>Monitoring Progress</i> Audit Laporan Keuangan Tahun 2025 oleh KAP dengan Induk Perusahaan PT Pertamina (Persero). Meetings to monitor the progress of the 2025 financial statement audit by the External Auditor with the Parent Company, PT Pertamina (Persero).
5 kali times (3 Oktober 2025, 20 Oktober 2025, 31 Oktober 2025, 17 November 2025, & 1 Desember 2025) (October 3, 2025, October 20, 2025, October 31, 2025, November 17, 2025 & December 1, 2025)	Pelaksanaan Rapat <i>Monitoring Progress</i> Audit Laporan Keuangan Tahun 2025 oleh KAP dengan Manajemen PT PAS. Meetings to monitor the progress of the 2025 financial statement audit by the External Auditor with PT PAS Management.



PELAKSANAAN TUGAS KOMITE AUDIT

Komite Audit memiliki fungsi utama untuk memantau serta mengevaluasi perencanaan dan pelaksanaan audit serta memantau tindak lanjut hasil audit guna mendapatkan kecukupan pengendalian internal, termasuk kecukupan proses pelaporan keuangan. Selama tahun 2025, realisasi atas pelaksanaan tugas Komite Audit di antaranya sebagai berikut:

DUTY IMPLEMENTATION OF AUDIT COMMITTEE

The Audit Committee's primary function is to oversee and evaluate the planning and execution of audits, as well as to monitor the follow-up on audit findings, in order to ensure the adequacy of internal controls, including the robustness of financial reporting processes. Throughout 2025, the Audit Committee carried out its responsibilities, among others, as follows:

No	Tanggal Date	Agenda Agenda
1	10 Januari/January 2025	Rapat Pembahasan <i>Progress Meeting</i> Audit Laporan Keuangan Tahun Buku 2024 dengan PT Pertamina (Progress KAP) Meeting on the progress of the Financial Statement Audit for FY2024 with PT Pertamina (Audit Firm Progress)
2	13 Januari/January 2025	Rapat <i>Progress Year End</i> Audit dengan PT Pertamina Year-End Audit Progress Meeting with PT Pertamina
3	15 Januari/January 2025	Rapat Koordinasi Laporan Kinerja Internal Audit 2024 Coordination Meeting on Internal Audit Performance Report 2024
4	21 Januari/January 2025	Rapat Pemaparan RKAP 2025 dari IF Presentation Meeting of RKAP 2025 from IF
5	23 Januari/January 2025	Rapat Koordinasi <i>Progress KAP</i> PT PAS (<i>Management</i> dan KAP RSM) Coordination Meeting on Audit Firm Progress of PT PAS (Management & RSM)
6	24 Januari/January 2025	Rapat Koordinasi BOC BOD periode Desember BOC-BOD Coordination Meeting for December 2024
7	5 Februari/February 2025	Rapat Pembahasan <i>Progress Meeting</i> Audit Laporan Keuangan TB 2024 dengan KAP (<i>Management</i>) Discussion on Audit Progress Meeting of FY2024 Financial Statements with Audit Firm (Management)
8	11 Februari/February 2025	Rapat Koordinasi Pemaparan <i>Progress</i> Audit Laporan Keuangan 2024 dengan PT Pertamina Coordination Meeting on Audit Progress Presentation of FY2024 Financial Statements with PT Pertamina
9	12 Februari/February 2025	Rapat Koordinasi Pemaparan <i>Progress</i> Audit KAP RSM atas Laporan Keuangan PT PAS 2024 (<i>Management</i>) Coordination Meeting on Audit Progress Presentation by RSM on PT PAS 2024 Financial Statements (Management)
10	13 Februari/February 2025	Rapat <i>Progress KAP</i> dengan PT Pertamina Audit Firm Progress Meeting with PT Pertamina
11	13 Februari/February 2025	<i>Management Walkthrough</i> (MWT) di Balikpapan Management Walkthrough (MWT) in Balikpapan
12	17 Februari/February 2025	Pembahasan <i>Progress KAP</i> dengan tim teknis Discussion on Audit Firm Progress with Technical Team
13	17 Februari/February 2025	Rapat Koordinasi Laporan Kinerja Internal Audit periode Januari 2025 Coordination Meeting on Internal Audit Performance Report for January 2025
14	21 Februari/February 2025	Rapat Koordinasi <i>Progress KAP</i> PT PAS (<i>Management</i>) Coordination Meeting on Audit Firm Progress of PT PAS (Management)
15	24 Februari/February 2025	Rapat Pembahasan <i>Progress KAP</i> dengan PT Pertamina Discussion on Audit Firm Progress with PT Pertamina

No	Tanggal Date	Agenda Agenda
16	28 Februari/February 2025	Rapat Progress Pelaksanaan Manajemen Risiko PT PAS bulan Februari 2025 Risk Management Implementation Progress Meeting of PT PAS for February 2025
17	4 Maret/March 2025	Rapat Pembahasan Progress Audit Laporan Keuangan TB 2024 oleh KAP RSM (Management) Discussion on Audit Progress of FY2024 Financial Statements by RSM (Management)
18	5 Maret/March 2025	Rapat Koordinasi BOC BOD periode Januari 2025 BOC-BOD Coordination Meeting for January 2025
19	14 Maret/March 2025	Rapat <i>Progress Year End</i> Audit Laporan Keuangan Konsolidasian PT Pertamina dan CSR & SMEP TB 2024 Year-End Audit Progress Meeting on Consolidated Financial Statements of PT Pertamina and CSR & SMEP FY2024
20	17 Maret/March 2025	Pemaparan mengenai Revisi RKAP 2025 Presentation on RKAP 2025 Revision
21	17 Maret/March 2025	Rapat Koordinasi Laporan Kinerja Internal Audit periode Februari 2025 Coordination Meeting on Internal Audit Performance Report for February 2025
22	20 Maret/March 2025	Rapat Pemaparan <i>Progress</i> RJPP PT PAS 2024-2025 Presentation on RJPP Progress of PT PAS 2024-2025
23	25 Maret/March 2025	Rapat Koordinasi BOC BOD periode Februari 2025 BOC-BOD Coordination Meeting for February 2025
24	16 April/April 2025	Rapat Koordinasi Laporan Kinerja Internal Audit periode Maret 2025 Coordination Meeting on Internal Audit Performance Report for March 2025
25	30 April/April 2025	Rapat Koordinasi BOC BOD periode Maret 2025 BOC-BOD Coordination Meeting for March 2025
26	6 Mei/May 2025	Pemaparan Usulan Pengajuan Pinjaman Jangka Panjang kepada PT Pertamina untuk pemulihan aset Presentation of Long-Term Loan Proposal Submission to PT Pertamina for asset recovery
27	7 Mei/May 2025	Kesiapan IT PT PAS dalam mempersiapkan <i>Cyber Security</i> IT Readiness of PT PAS in preparing Cyber Security
28	7 Mei/May 2025	Rapat Pengajuan Pinjaman Jangka Panjang untuk ATR 72-500 Meeting on Long-Term Loan Submission for ATR 72-500
29	9 Mei/May 2025	Rapat Koordinasi Laporan Kinerja Internal Audit periode April 2025 Coordination Meeting on Internal Audit Performance Report for April 2025
30	23 Mei/May 2025	Rapat Koordinasi BOC BOD periode April 2025 BOC-BOD Coordination Meeting for April 2025
31	26-27 Mei/May 2025	<i>Management Walkthrough</i> (MWT) di Lombok Management Walkthrough (MWT) in Lombok
32	11 Juni/June 2025	Rapat Koordinasi Laporan Kinerja Internal Audit periode Mei 2025 Coordination Meeting on Internal Audit Performance Report for May 2025
33	16 Juni/June 2025	Rapat Koordinasi dengan Direktorat Keuangan Coordination Meeting with Finance Directorate
34	24 Juni/June 2025	Rapat Koordinasi BOC BOD periode Mei 2025 BOC-BOD Coordination Meeting for May 2025
35	30 Juni/June 2025	Rapat Evaluasi Annual Audit Plan (AAP) PT PAS Evaluation Meeting of Annual Audit Plan (AAP) of PT PAS
36	30 Juni/June 2025	Rapat Pemaparan Laporan Kinerja Fungsi Manajemen Risiko bulan Mei 2025 Presentation of Risk Management Function Performance Report for May 2025

No	Tanggal Date	Agenda Agenda
37	14 Juli/July 2025	Rapat Kinerja HCGA W2 Juli 2025 HCGA Performance Meeting W2 July 2025
38	17 Juli/July 2025	Rapat Koordinasi Laporan Kegiatan Kerja Internal Audit periode Juli 2025 Coordination Meeting on Internal Audit Activity Report for July 2025
39	30 Juli/July 2025	Rapat Koordinasi BOC BOD periode Juni 2025 BOC-BOD Coordination Meeting for June 2025
40	13 Agustus/August 2025	Rapat Koordinasi Laporan Kegiatan Kerja Internal Audit periode Juli 2025 Coordination Meeting on Internal Audit Activity Report for July 2025
41	13 Agustus/August 2025	Rapat Pemaparan Pedoman Pengadaan Barang dan Jasa PT PAS Tahun 2025 Presentation of Procurement Guidelines for Goods and Services of PT PAS 2025
42	25 Agustus/August 2025	Rapat Koordinasi BOC BOD periode Juli 2025 BOC-BOD Coordination Meeting for July 2025
43	10 September/September 2025	Pemaparan <i>Progress</i> Pengadaan KAP PT PAS untuk TB 2025 Presentation on Audit Firm Procurement Progress of PT PAS for FY2025
44	17–18 September September 2025	<i>Management Walkthrough</i> (MWT) di Makassar Management Walkthrough (MWT) in Makassar
45	19 September/September 2025	Rapat Koordinasi Laporan Kinerja Internal Audit periode Agustus 2025 Coordination Meeting on Internal Audit Performance Report for August 2025
46	23 September/September 2025	Rapat Koordinasi BOC BOD periode Agustus 2025 BOC-BOD Coordination Meeting for August 2025
47	29 September/September 2025	Rapat <i>Progress</i> Utang Piutang Uang Muka Kerja Progress Meeting on Advances Receivable/Payable (Working Advances)
48	03 Oktober/October 2025	Undangan <i>Kick Off Meeting</i> Audit atas Laporan Keuangan PT PAS dan Anak Perusahaan untuk periode yang berakhir 31 Desember 2025 Invitation to Kick-Off Meeting for Audit of PT PAS and Subsidiaries' Financial Statements for the period ending 31 December 2025
49	13 Oktober/October 2025	Pemaparan Materi <i>Challenging Session</i> RKAP 2026 Tingkat Dewan Komisaris Presentation of Challenging Session Materials for RKAP 2026 at Board of Commissioners Level
50	17 Oktober/October 2025	<i>Management Walkthrough</i> (MWT) di Palembang Management Walkthrough (MWT) in Palembang
51	20 Oktober/October 2025	Rapat <i>Progress</i> Audit atas Laporan Keuangan PT PAS (<i>Progress KAP Management</i>) Audit Progress Meeting on Financial Statements of PT PAS (Audit Firm – Management Progress)
52	22 Oktober/October 2025	Pembahasan <i>Progress</i> KAP dengan PT Pertamina (Persero) Discussion on Audit Firm Progress with PT Pertamina (Persero)
53	22 Oktober/October 2025	Rapat Koordinasi Laporan Kinerja Internal Audit periode September 2025 Coordination Meeting on Internal Audit Performance Report for September 2025
54	23 Oktober/October 2025	Rapat Pemaparan Hasil Audit Evaluasi atas Proses Pengelolaan <i>Maintenance Pesawat</i> Presentation of Audit Results on Evaluation of Aircraft Maintenance Management Process
55	30 Oktober/October 2025	Rapat Koordinasi BOC BOD periode September 2025 BOC-BOD Coordination Meeting for September 2025
56	31 Oktober/October 2025	Rapat <i>Progress</i> Audit Laporan Keuangan PT PAS (<i>Management</i>) Financial Statement Audit Progress Meeting of PT PAS (Management)

No	Tanggal Date	Agenda Agenda
57	14 November/November 2025	Rapat Koordinasi Laporan Kinerja Internal Audit periode Oktober 2025 Coordination Meeting on Internal Audit Performance Report for October 2025
58	17 November/November 2025	Rapat <i>Progress</i> KAP dengan PT Pertamina (Persero) Audit Firm Progress Meeting with PT Pertamina (Persero)
59	19 November/November 2025	Pembahasan mengenai <i>Cashflow</i> dan <i>Progress</i> Penyelesaian Uang Muka atas Hasil Audit IA PT PAS Discussion on Cash Flow and Progress of Advance Settlement based on Internal Audit Results of PT PAS
60	25 November/November 2025	Rapat Koordinasi BOC BOD periode Oktober 2025 BOC-BOD Coordination Meeting for October 2025
61	01 Desember/December 2025	Rapat <i>Progress</i> KAP dengan <i>Management</i> Audit Firm Progress Meeting with Management
62	01 Desember/December 2025	Rapat <i>Progress</i> KAP dengan PT Pertamina (Persero) Audit Firm Progress Meeting with PT Pertamina (Persero)
63	11 Desember/December 2025	Rapat Koordinasi Komite Audit PT PAS bersama fungsi untuk membahas <i>Pending Matters</i> permintaan (<i>progress</i>) KAP Audit Committee Coordination Meeting of PT PAS with related functions to discuss pending matters requested by the Audit Firm
64	22 Desember/December 2025	Rapat Koordinasi Laporan Kinerja Internal Audit periode November 2025 dan Pembahasan Laporan Sela KAP RSM Coordination Meeting on Internal Audit Performance Report for November 2025 and Discussion on Interim Report of RSM
65	23 Desember/December 2025	Rapat Koordinasi BOC BOD periode November 2025 BOC-BOD Coordination Meeting for November 2025
66	31 Desember/December 2025	Rapat <i>Progress</i> Audit Laporan Keuangan PT PAS (<i>Management</i>) Financial Statement Audit Progress Meeting of PT PAS (Management)

MANAGEMENT WALKTHROUGH KOMITE AUDIT

Sebagai bagian dari fungsi pengawasan yang proaktif dan komprehensif, Komite Audit secara berkala melaksanakan kegiatan *Management Walkthrough* (MWT) bersama dengan Dewan Komisaris dan Manajemen PT Pelita Air Service. Kegiatan ini bertujuan untuk memastikan keselarasan antara laporan formal dengan implementasi pengendalian operasional serta mitigasi risiko di unit-unit kerja Perseroan.

Sepanjang tahun 2025, Komite Audit telah melaksanakan 4 (empat) kali *Management Walkthrough* ke berbagai area operasional strategis. Langkah ini dilakukan untuk mendapatkan pemahaman mendalam mengenai tantangan operasional secara langsung guna memberikan rekomendasi yang bernilai tambah bagi perbaikan tata kelola.

Adapun rincian lokasi dan fokus area kunjungan tersebut adalah sebagai berikut:

AUDIT COMMITTEE MANAGEMENT WALKTHROUGH

As part of a proactive and comprehensive oversight function, the Audit Committee periodically conducts Management Walkthrough (MWT) activities in collaboration with the Board of Commissioners and the Management of PT Pelita Air Service. These activities aim to ensure alignment between formal reporting and the actual implementation of operational controls and risk mitigation within the Company's business units.

Throughout 2024, the Audit Committee carried out 4 (four) Management Walkthroughs across various strategic operational areas. This initiative was undertaken to gain a direct and in-depth understanding of operational challenges, enabling the Committee to provide value-added recommendations for governance improvement.

The details regarding the locations and focus areas of these visits are as follows:

No.	Tanggal Date	Kota City	Agenda Agenda
1	13 - 14 Februari 2025 February 13 - 14, 2025	Balikpapan	1. Kompetensi dan proses bisnis; 2. Optimalisasi pengelolaan operasional di Balikpapan (Fasilitas <i>Air Crew</i>, <i>ramp check</i> pesawat yang RON, pengecekan keamanan katering sebelum dimuat ke pesawat, peninjauan ke Gapura, <i>check line maintenance</i> pesawat, pengecekan kesiapan <i>Air Crew</i> sebelum bertugas dll); 3. Governance dan HSSE. 1. Competencies and business processes; 2. Optimization of operational management in Balikpapan (Air Crew facilities, ramp checks for RON aircraft, security checks of catering before loading onto aircraft, site visit to Gapura Angkasa, aircraft line maintenance checks, verification of Air Crew readiness prior to duty, etc.); 3. Governance and HSSE (Health, Safety, Security, and Environment).
2	26 - 27 Mei 2025 May 26 - 27, 2025	Lombok	1. Kompetensi dan proses bisnis; 2. Optimalisasi pengelolaan operasional di Lombok (Fasilitas <i>Air Crew</i>, <i>ramp check</i> pesawat yang RON, pengecekan keamanan katering sebelum dimuat ke pesawat, peninjauan ke Gapura, <i>check line maintenance</i> pesawat, pengecekan kesiapan <i>Air Crew</i> sebelum bertugas dll); 3. Governance dan HSSE. 1. Competencies and business processes; 2. Optimization of operational management in Lombok (Air Crew facilities, ramp checks for RON aircraft, security checks of catering before loading onto aircraft, site visit to Gapura Angkasa, aircraft line maintenance checks, verification of Air Crew readiness prior to duty, etc.); 3. Governance and HSSE (Health, Safety, Security, and Environment).
3	17 - 18 September September 18, 2026	Makassar	1. Kompetensi dan proses bisnis; 2. Optimalisasi pengelolaan operasional di Balikpapan (Fasilitas <i>Air Crew</i>, <i>ramp check</i> pesawat yang RON, pengecekan keamanan katering sebelum dimuat ke pesawat, peninjauan ke Gapura, <i>check line maintenance</i> pesawat, pengecekan kesiapan <i>Air Crew</i> sebelum bertugas dll); 3. Governance dan HSSE. 1. Competencies and business processes; 2. Optimization of operational management in Makassar (Air Crew facilities, ramp checks for RON aircraft, security checks of catering before loading onto aircraft, site visit to Gapura Angkasa, aircraft line maintenance checks, verification of Air Crew readiness prior to duty, etc.); 3. Governance and HSSE (Health, Safety, Security, and Environment).
4	16 - 17 Oktober 2025 October 16 - 17, 2026	Palembang	1. Kompetensi dan proses bisnis; 2. Optimalisasi pengelolaan operasional di Balikpapan (Fasilitas <i>Air Crew</i>, <i>ramp check</i> pesawat yang RON, pengecekan keamanan katering sebelum dimuat ke pesawat, peninjauan ke Gapura, <i>check line maintenance</i> pesawat, pengecekan kesiapan <i>Air Crew</i> sebelum bertugas dll); 3. Governance dan HSSE; 4. Kunjungan ke RU III Plaju. 1. Competencies and business processes; 2. Optimization of operational management in Balikpapan (Air Crew facilities, ramp checks for RON aircraft, security checks of catering prior to aircraft loading, site visit to Gapura Angkasa, aircraft line maintenance checks, verification of Air Crew readiness prior to duty, etc.); 3. Governance and HSSE (Health, Safety, Security, and Environment); 4. Visit to RU III Plaju.

KOMITE INVESTASI DAN MANAJEMEN RISIKO

Investment and Risk Management Committee

Dalam rangka memperkuat fungsi pengawasan strategis, Dewan Komisaris telah menerbitkan Keputusan Dewan Komisaris Secara Sirkuler No. Kpts-01/DK-PAS/X/2024-S0 tanggal 8 November 2024 yang menetapkan Penambahan dan Pengangkatan Anggota Komite Investasi dan Manajemen Risiko. Pembentukan Komite Investasi dan Manajemen Risiko bertujuan untuk memastikan bahwa setiap keputusan investasi strategis Perseroan telah melalui proses kajian risiko yang *prudent* dan akuntabel sesuai dengan prinsip-prinsip *Good Corporate Governance*.

SUSUNAN KOMITE INVESTASI DAN MANAJEMEN RISIKO

Sebagai wujud kepatuhan terhadap regulasi terbaru, PT Pelita Air Service telah menyelaraskan struktur organ pendukungnya dengan Peraturan Menteri BUMN RI No. PER-3/MBU/02/2023 tentang Organ dan Sumber Daya Manusia BUMN. Khususnya pada Pasal 123 yang mengatur mengenai Organ Pendukung Dewan Komisaris, Perseroan berkomitmen untuk memastikan setiap komite memiliki komposisi anggota yang kompeten dan kredibel. Hingga tanggal 31 Desember 2025, susunan keanggotaan Komite Investasi dan Manajemen Risiko terdiri dari dua orang, yang salah satunya menjabat sebagai Ketua Komite.

To strengthen the strategic oversight function, the Board of Commissioners issued the Circular Resolution of the Board of Commissioners No. Kpts-01/DK-PAS/X/2024-S0 dated November 8, 2024. This resolution formalizes the Expansion and Appointment of Members to the Investment and Risk Management Committee. The Investment and Risk Management Committee was established to ensure that all strategic investment decisions shall be results of a prudent and accountable risk assessment process in line with Good Corporate Governance principles.

COMPOSITION OF INVESTMENT AND RISK MANAGEMENT COMMITTEE

So as to uphold regulatory compliance, PT Pelita Air Service has aligned its supporting organs with the Minister of SOE Regulation No. PER-3/MBU/02/2023 concerning Organs and Human Resources of State-Owned Enterprises. Specifically, in accordance with Article 123 regarding the Supporting Organs of the Board of Commissioners, the Company is committed to ensuring that each committee consists of competent and credible members. As of December 31, 2025, the composition of the members of Investment and Risk Management Committee consisted of two members, one of which served as the Committee Chairman.

Nama Name	Jabatan Position	Dasar Hukum Pengangkatan Legal Basis of Appointment	Periode Jabatan Term Period
Chandra Bhakti*	Ketua Komite Investasi dan Manajemen Risiko Chairman of the Investment and Risk Management Committee	Surat Keputusan Dewan Komisaris No. Kpts-01/DK-PAS/X/2024-S0 tanggal 8 November 2024 Decree of the Board of Commissioners No. Kpts-01/DK-PAS/X/2024-S0 dated 8 November 2024	27 September 2022 - 26 September 2025 September 27, 2022 – September 26, 2025
Mokhamad Mahdum	Anggota Komite Investasi dan Manajemen Risiko Member of the Investment and Risk Management Committee	Surat Keputusan Dewan Komisaris No. Kpts-01/DK-PAS/ X/2024-S0 tanggal 8 November 2024 Decree of the Board of Commissioners No. Kpts-01/DK- PAS/X/2024-S0 dated 8 November 2024	8 November 2024 - 7 November 2027 November 8, 2024 – November 7, 2027

Keterangan:
Masa jabatan beliau selesai pada tanggal 29 September 2025

Note:
His term ended on September 29, 2025

LINGKUP TUGAS DAN TANGGUNG JAWAB

Komite Investasi dan Manajemen Risiko secara umum menjalankan fungsi dan tugas sebagai berikut:

SCOPE OF DUTIES AND RESPONSIBILITIES

The Investment and Risk Management Committee generally carries out the following functions and duties:

- **Investasi**
Mengkaji dan memberikan rekomendasi atas rencana investasi, divestasi, dan proyek strategis.
- **Manajemen Risiko**
Mengevaluasi efektivitas sistem manajemen risiko, termasuk identifikasi, pengukuran, dan mitigasi risiko usaha.
- **Pengawasan**
Memastikan investasi berjalan sesuai dengan tingkat risiko (*risk appetite*) yang ditetapkan.

Struktur ini memastikan pengawasan yang kuat terhadap keputusan investasi agar sejalan dengan tujuan Perusahaan, didukung oleh kebijakan mitigasi risiko yang tepat.

PENGEMBANGAN KOMPETENSI KOMITE INVESTASI DAN MANAJEMEN RISIKO

Pengembangan kompetensi dilakukan sebagai bagian dari peningkatan kapasitas SDM Perseroan. Untuk Komite Investasi dan Manajemen Risiko, pengembangan kompetensi dari anggotanya dapat dilihat pada pokok bahasan Dewan Komisaris dari Laporan Tahunan ini dan pada tabel berikut:

Nama dan Jabatan Name and Position	Kegiatan Activity	Tanggal Date
Mokhamad Mahdum Anggota Komite Investasi and Manajemen Risiko Member of Investment and Risk Management Committee	1. Pengembangan Sistem Manajemen Risiko (<i>Certified Risk Professional</i>)	25 November 2025 November 25, 2025
	2. Pembekalan Persiapan Re-Sertifikasi Manajemen Risiko Jenjang 7 Risk Management Re-Certification Preparation (Level 7)	29 November 2025 November 29, 2025

KETENTUAN RAPAT

Sebagai pelaksanaan tugas dan tanggung jawabnya, Komite Investasi dan Manajemen Risiko telah melakukan pertemuan secara berkala sepanjang tahun 2025 dengan tingkat kehadiran 100% dan melakukan sejumlah rapat dengan Dewan Komisaris untuk membahas berbagai isu strategis terkait rencana investasi dan pengelolaan risiko yang menyertainya.

- **Investment**
Reviewing and providing recommendations on investment plans, divestments, and strategic projects.
- **Risk Management**
Evaluating the effectiveness of the risk management system, including the identification, measurement, and mitigation of business risks.
- **Oversight**
Ensuring that investments are implemented in accordance with the established level of risk (*risk appetite*).

This structure ensures strong oversight of investment decisions so that they remain aligned with the Company's objectives, supported by appropriate risk mitigation policies.

COMPTENCY DEVELOPMENT OF INVESTMENT AND RISK MANAGEMENT COMMITTEE

Competency development is carried out as part of efforts to enhance the Company's human capital capacity. For the Investment and Risk Management Committee, the competency development of its members can be referred to in the Board of Commissioners' key discussion topics as presented in this Annual Report and on the following table:

MEETING POLICY

In carrying out its duties and responsibilities, the Investment and Risk Management Committee held regular meetings throughout 2025 with a 100% attendance rate and conducted several meetings with the Board of Commissioners to discuss various strategic issues related to investment plans and the associated risk management.

KOMITE NOMINASI DAN REMUNERASI

Nomination and Remuneration Committee

Selaras dengan mandat Peraturan Menteri BUMN RI No. PER-3/MBU/02/2023 mengenai Organ dan Sumber Daya Manusia BUMN, khususnya Pasal 123 terkait Organ Pendukung Dewan Komisaris, PT Pelita Air Service senantiasa memastikan struktur organisasi pendukungnya memiliki kepemimpinan yang definitif dan kompeten.

Hal ini ditegaskan melalui penerbitan Keputusan Dewan Komisaris Secara Sirkuler No. Kpts-01/DK-PAS/VI/2024-S0 tanggal 14 Juni 2024 terkait Pengangkatan Ketua Komite Remunerasi dan Ketua Komite Audit.

In alignment with the mandate of the Minister of SOEs Regulation No. PER-3/MBU/02/2023 concerning Organs and Human Resources of SOEs, specifically Article 123 regarding the Supporting Organs of the Board of Commissioners, PT Pelita Air Service consistently ensures that its supporting organizational structures possess definitive and competent leadership.

This is formalized through the issuance of the Circular Resolution of the Board of Commissioners No. Kpts-01/DK-PAS/VI/2024-S0 dated June 14, 2024, regarding the Appointment of the Chair of the Remuneration Committee and the Chair of the Audit Committee.

SUSUNAN ANGGOTA KOMITE NOMINASI DAN REMUNERASI

COMPOSITION OF MEMBERS OF NOMINATION AND REMUNERATION

Nama Name	Jabatan Position	Dasar Hukum Pengangkatan Legal Basis of Appointment	Periode Jabatan Term Period
Suprasetyo	Ketua Komite Nominasi dan Remunerasi	Surat Keputusan Dewan Komisaris No. Kpts-01/DK-PAS/ XI/2024-S0 tanggal 1 Desember 2024	1 Desember 2024 – 30 November 2027
	Head of the Nomination and Remuneration Committee	Decree of the Board of Commissioners No. Kpts-01/DK-PAS/XI/2024-S0 dated 1 December 2024	December 1, 2024 – November 30, 2024
M. Nirfan	Anggota Komite Nominasi dan Remunerasi	Surat Keputusan Dewan Komisaris No. Kpts-01/DK-PAS/ XI/2024-S0 tanggal 1 Desember 2024	1 Desember 2024 – 30 November 2027
	Member of the Nomination and Remuneration Committee	Decree of the Board of Commissioners No. Kpts-01/DK-PAS/XI/2024-S0 dated 1 December 2024	December 1, 2024 – November 30, 2026

LINGKUP TUGAS DAN TANGGUNG JAWAB

Lebih lanjut, guna menjamin terciptanya sistem meritokrasi yang transparan dan akuntabel sesuai dengan Pasal 140 pada Peraturan Menteri yang sama, Komite Nominasi dan Remunerasi menjalankan mandat strategis dalam pengelolaan talenta dan struktur kompensasi Perseroan.

Adapun rincian tugas dan tanggung jawab komite tersebut adalah sebagai berikut:

1. Melakukan tinjauan secara berkala atas sistem Manajemen Talenta serta pengawasan dan evaluasi atas pelaksanaannya.
2. Melakukan evaluasi terhadap sistem dan prosedur pengklasifikasian Talenta yang dilakukan oleh Direksi.
3. Melakukan validasi dan kalibrasi atas Talenta terseleksi, untuk menghasilkan daftar Talenta Ternominasi yang dinominasikan oleh Dewan Komisaris kepada RUPS.

SCOPE OF DUTIES AND RESPONSIBILITIES

Furthermore, to ensure a transparent and accountable meritocracy system in accordance with Article 140 of the same Regulation, the Nomination and Remuneration Committee carries out strategic mandates in managing the Company's talent and compensation structures.

The detailed duties and responsibilities of the committee are as follows:

1. Conduct periodic reviews of the Talent Management system as well as supervise and evaluate its implementation.
2. Evaluate the systems and procedures for Talent classification carried out by the Board of Directors.
3. Validate and calibrate selected Talents to produce a list of Nominated Talents to be nominated by the Board of Commissioners to the GMS.

4. Melakukan evaluasi terhadap calon yang akan diusulkan sebagai anggota Direksi atau anggota Dewan Komisaris.
5. Melakukan evaluasi atas usulan KPI individu anggota Direksi.
6. Menyiapkan usulan sistem evaluasi kinerja individu anggota Direksi.
7. Mempersiapkan usulan program pengembangan bagi anggota Direksi dan/atau anggota Dewan Komisaris.
8. Melakukan evaluasi atas kebijakan remunerasi bagi karyawan yang membutuhkan persetujuan/tanggapan Dewan Komisaris.
9. Melakukan evaluasi atas usulan Direksi mengenai struktur organisasi.

PENGEMBANGAN KOMPETENSI KOMITE NOMINASI DAN REMUNERASI

Pengembangan kompetensi dilakukan sebagai bagian dari peningkatan kapasitas SDM Perseroan. Untuk Komite Nominasi dan Remunerasi, pengembangan kompetensi dari anggotanya dapat dilihat pada pokok bahasan Dewan Komisaris dari Laporan Tahunan ini serta pada tabel berikut:

Nama dan Jabatan Name and Position	Kegiatan Activity	Tanggal Date
M. Nirfan Anggota Komite Nominasi dan Remunerasi Member of Nomination and Remuneration	1. Pengembangan Sistem Manajemen Risiko (Certified Risk Professional)	25 November 2025 November 25, 2025
	2. IIA Indonesia National Conference (Audit For Tomorrow: Strategic, Future-Ready, Sustainable)	27 - 28 Agustus 2025 August 27 - 28, 2025
	3. Sertifikasi Internal Auditor dan Seminar Nasional Tahun 2025 Internal Auditor Certification and the 2025 National Seminar	4 - 5 November 2025 November 4 - 5, 2025
	4. Asosiasi Auditor Internal (AAI) Internal Auditor Association (AAI)	
	5. Risk Based Decision Making For Executives	5 Desember 2025 December 5, 2025

KETENTUAN RAPAT

Sebagai pelaksanaan tugas dan tanggung jawabnya, Komite Nominasi dan Remunerasi telah melakukan pertemuan secara berkala sepanjang tahun 2025 dengan tingkat kehadiran 100% dan melakukan sejumlah rapat dengan Dewan Komisaris untuk membahas berbagai isu strategis terkait penentuan remunerasi, rencana pergantian anggota Direksi dan/atau Dewan Komisaris serta penilaian kinerja anggota manajemen kunci.

4. Evaluate candidates proposed to become members of the Board of Directors or the Board of Commissioners.
5. Evaluate proposals for individual KPIs of members of the Board of Directors.
6. Prepare recommendations for the individual performance evaluation system for members of the Board of Directors.
7. Prepare development program proposals for members of the Board of Directors and/or the Board of Commissioners.
8. Evaluate remuneration policies for employees that require the approval/consideration of the Board of Commissioners.
9. Evaluate proposals from the Board of Directors regarding the organizational structure.

COMPTENCY DEVELOPMENT OF NOMINATION AND REMUNERATION

Competency development was carried out as part of the Company's human capital capacity enhancement. Information regarding the competency development of members of the Nomination and Remuneration Committee can be found under the Board of Commissioners section in this Annual Report.

MEETING POLICY

In carrying out its duties and responsibilities, the Nomination and Remuneration Committee held regular meetings throughout 2025 with a 100% attendance rate and conducted several meetings with the Board of Commissioners to discuss various strategic issues related to the determination of remuneration, succession planning for members of the Board of Directors and/or the Board of Commissioners, as well as the performance evaluation of key management members.



SEKRETARIS PERUSAHAAN

Corporate Secretary

PT Pelita Air Service menempatkan fungsi Sekretaris Perusahaan sebagai organ strategis yang bertanggung jawab dalam menjaga reputasi korporasi, melindungi kepentingan hukum Perseroan, serta membangun komunikasi yang efektif dan transparan dengan Pemegang Saham, Investor, dan seluruh pemangku kepentingan. Sekretaris Perusahaan berperan sentral dalam memastikan kepatuhan terhadap prinsip keterbukaan informasi melalui penyampaian data yang akurat, relevan, dan tepat waktu.

Eksistensi fungsi ini merupakan perwujudan kepatuhan terhadap Undang-Undang No. 19 Tahun 2003 tentang Badan Usaha Milik Negara, serta selaras dengan Peraturan Menteri Negara BUMN No. PER-01/MBU/2011 (sebagaimana telah diubah dengan PER-09/MBU/2012) tentang Penerapan Tata Kelola Perusahaan yang Baik (*Good Corporate Governance*). Secara internal, peran ini juga diamanatkan dalam Anggaran Dasar PT Pelita Air Service sebagai garda terdepan dalam pengurusan administrasi korporasi dan kepatuhan regulasi.

PT Pelita Air Service positions the Corporate Secretary as a strategic organ responsible for safeguarding the corporate reputation, protecting the Company's legal interests, and establishing effective and transparent communication with Shareholders, Investors, and all stakeholders. The Corporate Secretary plays a pivotal role in ensuring compliance with information disclosure principles by providing accurate, relevant, and timely data.

The establishment of this function serves as a manifestation of compliance with Law No. 19 of 2003 concerning State-Owned Enterprises, and is aligned with the Minister of SOEs Regulation No. PER-01/MBU/2011 (as amended by PER-09/MBU/2012) regarding the Implementation of Good Corporate Governance. Internally, this role is also mandated by the Articles of Association of PT Pelita Air Service as the forefront of corporate administration and regulatory compliance.

PROFIL SEKRETARIS PERUSAHAAN

PROFILE OF CORPORATE SECRETARY



Patria Rhamadonna

Sekretaris Perusahaan/ Corporate Secretary

Periode Jabatan

Juli 2025 – kini

Term of Office

July 2025-present

Kewarganegaraan

Indonesia

Citizenship

Indonesia

Dasar Hukum Pengangkatan

Surat Keputusan No. SKMJ-00023/DF1000/2025-S8 Tentang Mutasi Jabatan tanggal 9 Juli 2025

Legal Basis of Appointment

Decree No. No. SKMJ-00023/DF1000/2025-S8 concerning Job Rotation date July 9, 2025

Usia

47 tahun

Age

47 years old

Domisili

Jakarta

Domicile

Jakarta

Riwayat Pendidikan

- Sarjana Teknik Elektro Universitas Sriwijaya (1996-2001)
- Master of Business Administration-Business Leadership Executive MBA (*cumlaude*) di Sekolah Bisnis dan Manajemen ITB (2020-2022)

Educational Background

- Bachelor's Degree in Electrical Engineering, Sriwijaya University (1996-2001)
- Master of Business Administration (MBA)-Business Leadership Executive MBA (*Cum Laude*), School of Business and Management ITB (2020-2022)

Riwayat Pekerjaan

- Bergabung di PT Pelita Air Service sejak Januari 2002 dan menduduki sejumlah posisi, termasuk: Material and Training Planning Manager (Oktober 2012-Oktober 2015), VP Quality and Safety, Health, Environment, Security (Oktober 2015-Februari 2016), VP Safety, Security and Quality (2016-2021), Business Development Manager (Oktober 2021-November 2024), Risk Management Policy & Assurance Manager (November 2024-Juni 2025), VP Operational & Business Risk Management (Juni-Juli 2025)
- Komisaris Utama PT Pelita Daya Mandiri (2017-2022)

Employment History

- Joined PT Pelita Air Service in January 2002 and has held various positions, including: Material and Training Planning Manager (October 2012–October 2015), VP Quality and Safety, Health, Environment, Security (October 2015–February 2016), VP Safety, Security and Quality (2016–2021), Business Development Manager (October 2021–November 2024), Risk Management Policy & Assurance Manager (November 2024–June 2025), and VP Operational & Business Risk Management (June–July 2025)
- Served as President Commissioner of PT Pelita Daya Mandiri (2017–2022)

Hubungan Afiliasi

Tidak memiliki hubungan afiliasi dengan anggota Direksi, anggota Dewan Komisaris serta pemegang saham mayoritas.

Affiliate Relations

Does not have an affiliate relation with members of Board of Directors, Board of Commissioners and majority shareholders.

PENGANGKATAN DAN PEMBERHENTIAN SEKRETARIS PERUSAHAAN

Dalam rangka menjamin integritas fungsi tata kelola, Sekretaris Perusahaan PT Pelita Air Service bertanggung jawab langsung kepada Direksi. Penunjukan dan pemberhentian Sekretaris Perusahaan dilakukan melalui Keputusan Direksi dengan tetap mengedepankan prinsip *check and balances*, yakni melalui persetujuan Dewan Komisaris serta mematuhi mekanisme internal Perseroan yang berlaku. Struktur pelaporan ini dirancang untuk memastikan bahwa Sekretaris Perusahaan dapat menjalankan peran kepatuhan dan komunikasi korporasi secara profesional, objektif, dan akuntabel.

PEDOMAN KERJA SEKRETARIS PERUSAHAAN

Dalam melaksanakan fungsinya, Sekretaris Perusahaan PT Pelita Air Service berpedoman pada ketentuan formal yang tertuang dalam *Board Manual*. Dokumen ini berfungsi sebagai kompas operasional yang merinci tugas, tanggung jawab, serta wewenang Sekretaris Perusahaan secara komprehensif.

Implementasi pedoman ini bertujuan untuk memastikan bahwa seluruh aktivitas kesekretariatan berjalan secara terarah, efektif, dan selaras dengan standar tata kelola yang tinggi.

APPOINTMENT AND DISMISSAL OF CORPORATE SECRETARY

To ensure the integrity of the governance function, the Corporate Secretary of PT Pelita Air Service reports directly to the Board of Directors. The appointment and dismissal of the Corporate Secretary are formalized through a Decree of the Board of Directors, while upholding the principle of checks and balances by requiring approval from the Board of Commissioners and adhering to the Company's internal mechanisms. This reporting structure is designed to ensure that the Corporate Secretary can perform their compliance and corporate communication roles professionally, objectively, and accountably.

CORPORATE SECRETARY WORK GUIDELINES

In executing its functions, the Corporate Secretary of PT Pelita Air Service adheres to the formal provisions outlined in the Board Manual. This document serves as an operational compass that comprehensively details the duties, responsibilities, and authorities of the Corporate Secretary.

The implementation of these guidelines aims to ensure that all secretarial activities are conducted in a focused and effective manner, aligned with high governance standards.

Selain itu, pedoman kerja ini berfungsi sebagai instrumen transparansi yang objektif dalam proses penilaian kinerja tahunan, guna menjamin profesionalisme dan akuntabilitas fungsi Sekretaris Perusahaan dalam mendukung keberlanjutan Perseroan.

TUGAS DAN TANGGUNG JAWAB SEKRETARIS PERUSAHAAN

1. Memberikan pertimbangan kepada Direksi dan Dewan Komisaris agar mematuhi ketentuan-ketentuan Undang-Undang tentang Perseroan Terbatas, Anggaran Dasar, dan ketentuan lainnya termasuk mengingatkan Direksi tentang tanggung jawab untuk melaksanakan GCG.
2. Menghadiri rapat-rapat Direksi dan Dewan Komisaris.
3. Bertindak sebagai pengelola dokumen Perseroan termasuk tetapi tidak terbatas pada daftar Pemegang Saham, daftar khusus, risalah Rapat Direksi, risalah rapat Dewan Komisaris, dan risalah RUPS.
4. Sekretaris Perseroan dan/atau Notaris membuat Risalah RUPS dalam setiap pelaksanaan RUPS dan mendistribusikan risalah- risalah rapat tersebut.
5. Memastikan bahwa Perseroan mematuhi peraturan tentang persyaratan keterbukaan informasi yang diminta oleh Undang-Undang yang berlaku dan peraturan yang mempunyai kekuatan hukum.
6. Memberikan informasi yang relevan, akurat dan tepat waktu kepada stakeholders termasuk Pemegang Saham.
7. Mengelola informasi yang diberikan kepada pihak-pihak diluar Perseroan berdasarkan ketentuan yang telah ditetapkan oleh Direksi.
8. Memberikan informasi yang berkaitan dengan tugasnya kepada Direksi secara berkala dan kepada Dewan Komisaris apabila diminta oleh Dewan Komisaris.
9. Melaksanakan strategi komunikasi multimedia termasuk koordinasi penerbitan Laporan Tahunan, *Company Profile* dan brosur-brosur yang bersifat korporat.
10. Mengkoordinasikan pengembangan dan penegakan praktik-praktik GCG dan memastikan bahwa Laporan Tahunan Perseroan telah mencantumkan penerapan GCG.

LAPORAN PELAKSANAAN TUGAS SEKRETARIS PERUSAHAAN TAHUN 2025

- Menyusun dan mengkoordinasikan strategi komunikasi korporat internal dan eksternal Perseroan untuk membangun serta menjaga reputasi, citra, dan kepercayaan pemangku kepentingan.
- Mengelola dan membina hubungan strategis dengan pemangku kepentingan utama, termasuk Pemegang Saham, regulator, lembaga keuangan, pemerintah, aparat negara, serta pemangku kepentingan internasional, dengan memastikan kesetaraan protokol *Board Management*.

Furthermore, these work guidelines serve as an objective instrument of transparency in the annual performance appraisal process, ensuring the professionalism and accountability of the Corporate Secretary function in supporting the Company's sustainability.

DUTIES AND RESPONSIBILITIES OF CORPORATE SECRETARY

1. Provide advice to the Board of Directors and Board of Commissioners to comply with the provisions of the Limited Liability Company Law, Articles of Association, and other regulations, including reminding the Board of Directors of their responsibility to implement GCG (Good Corporate Governance).
2. Attend meetings of the Board of Directors and Board of Commissioners.
3. Act as the manager of Company documents, including but not limited to the Shareholders List, special lists, minutes of Board of Directors meetings, minutes of Board of Commissioners meetings, and minutes of General Meetings of Shareholders.
4. The Corporate Secretary and/or Notary Public prepares the minutes of General Meetings of Shareholders in each meeting and distributes them.
5. Ensure the Company complies with regulations regarding disclosure requirements requested by applicable laws and regulations that have legal force.
6. Provide relevant, accurate, and timely information to stakeholders, including Shareholders.
7. Manage information provided to parties outside the Company based on the provisions established by the Board of Directors.
8. Provide information related to their duties periodically to the Board of Directors and to the Board of Commissioners if requested by the Board of Commissioners.
9. Implement multimedia communication strategies, including coordinating the publication of Annual Reports, Company Profiles, and corporate brochures.
10. Coordinate the development and enforcement of GCG practices and ensure that the Company's Annual Report has included the implementation of GCG.

REPORT ON DUTY IMPLEMENTATION OF CORPORATE SECRETARY IN 2025

- Formulating and coordinating the Company's internal and external corporate communication strategies to build and maintain its reputation, image, and stakeholder trust.
- Managing and fostering strategic relationships with key stakeholders, including Shareholders, regulators, financial institutions, government bodies, state authorities, and international stakeholders, while ensuring parity in Board Management protocols.

- Mengarahkan dan memantau pelaksanaan program komunikasi perusahaan secara menyeluruh (*corporate-wide*) guna meningkatkan kredibilitas dan persepsi positif terhadap Perseroan.
- Mengarahkan dan mengkoordinasikan pelaksanaan program Tanggung Jawab Sosial dan Lingkungan (TJSL) yang selaras dengan strategi bisnis dan ketentuan peraturan perundang-undangan, dengan fokus pada penciptaan nilai bersama dan keberlanjutan usaha.
- Mengelola pelaporan korporasi kepada Pemegang Saham, termasuk penyusunan Laporan Tahunan, Laporan Keberlanjutan, serta penyelenggaraan Rapat Umum Pemegang Saham (RUPS).
- Menyediakan dukungan kesekretariatan dan administrasi yang efektif bagi Direksi dan Dewan Komisaris, termasuk pengelolaan administrasi Direktur Utama serta pelaksanaan rapat internal Direksi.
- Mengelola data dan informasi Perseroan secara akurat dan terverifikasi untuk mendukung keterbukaan informasi, kepatuhan regulasi, dan penerapan prinsip-prinsip tata kelola perusahaan yang baik.

PENGEMBANGAN KOMPETENSI SEKRETARIS PERUSAHAAN

Untuk mendukung pengembangan kapasitas serta peningkatan wawasan Sekretaris Perusahaan, Perseroan secara konsisten memberikan kesempatan kepada Sekretaris Perusahaan untuk mengikuti berbagai program pelatihan, seminar, dan forum pengembangan kompetensi yang relevan. Kegiatan tersebut bertujuan untuk memperkuat pemahaman terhadap tata kelola perusahaan, kepatuhan terhadap peraturan perundang-undangan, komunikasi korporat, serta perkembangan bisnis dan industri yang dinamis.

Adapun pelatihan dan seminar yang diikuti oleh Sekretaris Perusahaan sepanjang tahun pelaporan adalah sebagai berikut:

- Directing and monitoring the implementation of company-wide communication programs to enhance corporate credibility and positive perception.
- Directing and coordinating the implementation of Social and Environmental Responsibility (SER) programs aligned with the Company's business strategy and applicable regulations, with a focus on creating shared value and ensuring business sustainability.
- Managing corporate reporting to Shareholders, including the preparation of the Annual Report, Sustainability Report, and the organization of the General Meeting of Shareholders (GMS).
- Providing effective secretarial and administrative support to the Board of Directors and the Board of Commissioners, including administrative management of the President Director and the organization of internal Board of Directors' meetings.
- Managing accurate and verified Company data and information to support information disclosure, regulatory compliance, and the implementation of good corporate governance principles.

COMPETENCY DEVELOPMENT OF CORPORATE SECRETARY

To support capacity building and enhance the insights of the Corporate Secretary, the Company consistently provides opportunities for the Corporate Secretary to participate in relevant training programs, seminars, and competency development forums. These activities are intended to strengthen understanding of good corporate governance, regulatory compliance, corporate communications, as well as dynamic business and industry developments.

The training programs and seminars attended by the Corporate Secretary during the reporting year are as follows:

No	Jenis Kegiatan Type of Activity	Tanggal Date
1	[Mandatory] Information Security Easy Course (iSec) 2025	17 Januari 2025 January 17, 2025
2	Pelatihan Internal Assesor Risk Maturity Assesment	16 Mei 2025 May 16, 2025
3	Certified Information Privacy Manager Training	2-4 Juni 2025 June 2-4, 2025
4	Sustainability Corporate University	9 Juli 2025 July 9, 2025

AUDIT INTERNAL

Internal Audit

Divisi Internal Audit (IA) merupakan organ pendukung Direksi yang memegang peranan vital dalam struktur tata kelola PT Pelita Air Service. IA bertugas membantu manajemen dalam mencapai tujuan strategis Perusahaan melalui evaluasi sistematis terhadap kecukupan dan efektivitas proses pengendalian internal, manajemen risiko, serta tata kelola perusahaan (*corporate governance*).

Sebagai unit kerja yang menyediakan jasa *assurance* (penjaminan) dan konsultasi, IA berfungsi memberikan rekomendasi perbaikan yang konstruktif bagi Direksi.

Dalam menjalankan fungsinya, IA bertindak secara independen dan objektif guna memberikan nilai tambah serta meningkatkan kualitas operasional Perseroan. Dengan pendekatan yang disiplin dan sistematis, IA memastikan bahwa setiap risiko telah dimitigasi dengan tepat dan seluruh proses bisnis berjalan selaras dengan prinsip GCG, demi menjamin pertumbuhan Perusahaan yang berkelanjutan.

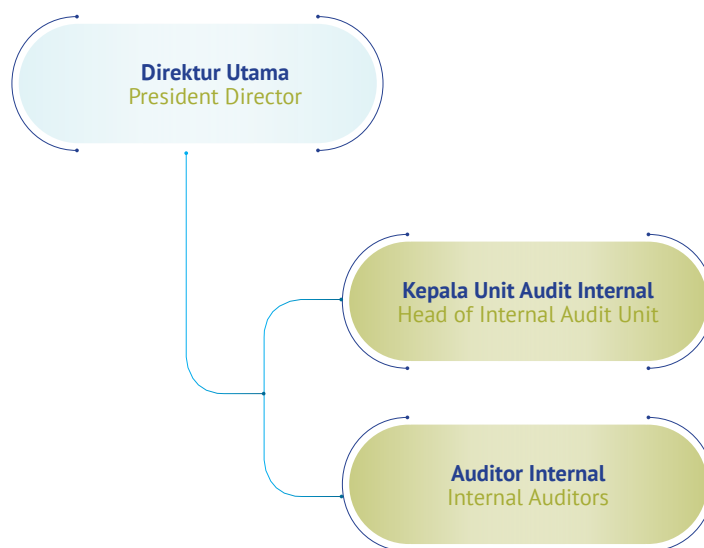
The Internal Audit (IA) Division is a supporting organ to the Board of Directors that plays a vital role in the governance structure of PT Pelita Air Service. IA is tasked with assisting management in achieving strategic objectives through a systematic evaluation of the adequacy and effectiveness of internal control processes, risk management, and corporate governance.

As a unit providing both assurance and consulting services, IA is responsible for delivering constructive improvement recommendations to the Board of Directors.

In performing its functions, IA acts independently and objectively to provide added value and enhance the Company's operational quality. Through a disciplined and systematic approach, IA ensures that all risks are appropriately mitigated and that all business processes are aligned with GCG principles to ensure the Company's sustainable growth.

STRUKTUR DAN KEDUDUKAN AUDIT INTERNAL

COMPOSITION AND STRUCTURE OF INTERNAL AUDIT



Unit Audit Internal Perseroan bertanggung jawab langsung kepada Direktur Utama. Unit Audit Internal PT Pelita Air Service dipimpin oleh Kepala Unit Audit Internal yang memiliki kualifikasi dan kompetensi yang memadai, khususnya di bidang keuangan dan *treasury*, sesuai dengan kebutuhan dan kompleksitas kegiatan usaha Perseroan.

The Company's Internal Audit Unit reports directly to the President Director. The Internal Audit Unit of PT Pelita Air Service is led by the Head of Internal Audit Unit who possesses adequate qualifications and competencies, particularly in the areas of finance and treasury, in line with the Company's needs and business complexity.

PROFIL KEPALA UNIT AUDIT INTERNAL**PROFILE OF CHIEF INTERNAL AUDIT****Surasti Febrianty**

Kepala Unit Audit Internal/Chief Internal Audit

Masa Jabatan

Efektif sejak 2022 sampai dengan sekarang

Term of Office

Effective since 2022 until present

Kewarganegaraan

Indonesia

Citizenship

Indonesia

Usia

46 tahun

Age

46 years old

Domisili

Jakarta

Domicile

Jakarta

Dasar Hukum Pengangkatan

Surat Keputusan Direksi No.027.SK/Direksi/PAS/2023 tanggal 7 Juni 2023 tentang Mutasi Pekerja

Legal Basis of Appointment

Board of Directors' Decree No.027.SK/Direksi/PAS/2023 dated June 7, 2023, concerning Employee Rotation

Riwayat Pendidikan

Magister Ilmu Manajemen tahun 2019

Educational Background

Master's Degree in Management in 2019

Riwayat Pekerjaan & Rangkap Jabatan

- Chief Internal Audit (2018)
- Finance Manager (2016)
- Treasury Manager (2012)

Employment History & Concurrent Positions

- Chief Internal Audit (2018)
- Finance Manager (2016)
- Treasury Manager (2012)

Hubungan Afiliasi

Tidak memiliki hubungan afiliasi dengan anggota Direksi, anggota Dewan Komisaris serta pemegang saham mayoritas

Affiliate Relations

Does not have an affiliate relation with members of Board of Directors, Board of Commissioners and majority shareholders

PENGANGKATAN DAN PEMBERHENTIAN KEPALA UNIT AUDIT INTERNAL

Dalam rangka menjamin independensi dan objektivitas fungsi pengawasan, pengangkatan dan pemberhentian Kepala Internal Audit PT Pelita Air Service dilakukan oleh Direktur Utama melalui Keputusan Direksi dengan wajib mendapatkan persetujuan dari Dewan Komisaris berdasarkan rekomendasi dari Komite Audit. Mekanisme ini merupakan implementasi nyata dari prinsip *check and balances* untuk memastikan bahwa pimpinan fungsi audit memiliki integritas yang teruji.

APPOINTMENT AND DISMISSAL OF CHIEF INTERNAL AUDIT

To ensure the independence and objectivity of the oversight function, the appointment and dismissal of the Head of Internal Audit at PT Pelita Air Service are carried out by the President Director through a Decree of the Board of Directors, subject to mandatory approval from the Board of Commissioners based on recommendations from the Audit Committee. This mechanism serves as a concrete implementation of the checks and balances principle, ensuring that the lead of the audit function possesses proven integrity.

Proses tersebut dilaksanakan secara transparan sesuai dengan mandat yang tertuang dalam Piagam Internal Audit (*Internal Audit Charter*) serta selaras dengan kebijakan pengelolaan sumber daya manusia terkait promosi dan mutasi yang berlaku di lingkungan Perseroan.

Prosedur ini memastikan bahwa jabatan Kepala Internal Audit diisi oleh individu yang kompeten dan mampu menjalankan fungsi pengawasan tanpa tekanan dari pihak manapun.

PEDOMAN KERJA AUDIT INTERNAL

Piagam Internal Audit mencakup Visi, Misi, Tujuan, Ruang Lingkup, Prinsip Utama Internal Audit, Kedudukan Internal Audit, Independensi, Wewenang, Tugas dan Tanggung Jawab, serta Standar Pelaksanaan Internal Audit. Piagam ini menjadi pedoman utama bagi auditor di Divisi Internal Audit Perusahaan serta menjadi acuan bagi fungsi Internal Audit di Anak Perusahaan.

Piagam SPI mengatur tentang :

1. Visi dan Misi
2. Tujuan
3. Ruang lingkup
4. Prinsip Utama Internal Audit
5. Kedudukan Internal Audit
6. Independensi
7. Wewenang
8. Tugas dan Tanggung Jawab
9. Standar pelaksanaan Internal Audit

RAPAT AUDIT INTERNAL

Guna memastikan efektivitas sistem pengendalian internal dan ketepatan tindak lanjut atas temuan audit, Divisi Internal Audit senantiasa membangun koordinasi yang intensif dengan Komite Audit. Sinergi ini bertujuan untuk menyelaraskan hasil pengawasan di lapangan dengan arahan strategis dari Dewan Komisaris. Sebagai perwujudan dari pilar akuntabilitas, sepanjang tahun 2025, Internal Audit telah menyelenggarakan total 26 pertemuan, yang terdiri dari rapat koordinasi internal divisi serta rapat gabungan bersama Komite Audit.

Intensitas pertemuan ini mencerminkan komitmen Perseroan dalam melakukan *monitoring* risiko secara berkelanjutan. Rincian frekuensi rapat dan agenda pembahasan adalah sebagai berikut:

The process is conducted transparently in accordance with the mandates stipulated in the Internal Audit Charter and is aligned with the Company's human resource management policies regarding promotion and rotation.

This procedure ensures that the position of Head of Internal Audit is held by a competent individual capable of executing oversight functions without undue influence from any party.

INTERNAL AUDIT CHARTER

The IA Charter outlines Vision, Mission, Objective, The Internal Audit Charter outlines the Vision, Mission, Objectives, Scope, Core Principles of Internal Audit, Positioning of Internal Audit, Independence, Authority, Duties and Responsibilities, and Standards for Internal Audit Implementation. This charter serves as a fundamental guideline for auditors within the Company's Internal Audit Division and acts as a reference for Internal Audit functions across subsidiaries.

The Internal Audit Charter regulates:

1. Vision and Mission
2. Objectives
3. Scope
4. Key Principles of Internal Audit
5. Position of Internal Audit
6. Independence
7. Authorities
8. Duties and Responsibilities
9. Standards for Internal Audit implementation

INTERNAL AUDIT MEETINGS

To ensure the effectiveness of the internal control system and the timely follow-up of audit findings, the Internal Audit Division consistently maintains intensive coordination with the Audit Committee. This synergy aims to align field oversight results with the strategic directives provided by the Board of Commissioners. In upholding the pillar of accountability, throughout 2025, Internal Audit convened a total of 26 meetings, comprising internal divisional coordination meetings and joint meetings with the Audit Committee.

The frequency of these meetings reflects the Company's commitment to continuous risk monitoring. The details of meeting frequency and discussion agendas are as follows:

No.	Tanggal Date	Agenda Agenda
1	10 Januari 2025 January 10, 2025	Pembahasan Persiapan Materi untuk Meeting Progres Audit Laporan Keuangan Tahun Buku 2024 Discussion on Preparation of Materials for the Progress Meeting of the Audit of the 2024 Financial Statements
2	15 Januari 2025 January 15, 2025	Rapat Koordinasi Komite Audit dan Internal Audit Laporan Kinerja Internal Audit Periode Desember 2024 Coordination Meeting of the Audit Committee and Internal Audit on the Internal Audit Performance Report for the December 2024 Period
3	21 Januari 2025 January 21, 2025	Rapat Koordinasi Progres Audit KAP PT PAS Coordination Meeting on the Progress of the Audit by KAP of PT PAS
4	11 Februari 2025 February 11, 2025	Meeting Progres PT Pelita Air Service dan Entitas Anak Audit Umum atas Laporan Keuangan Konsolidasian Untuk Periode 31 Desember 2024 Progress Meeting of PT Pelita Air Service and Subsidiaries regarding General Audit of the Consolidated Financial Statements for the Period Ending on December 31, 2024
5	21 Februari 2025 February 21, 2025	Rapat Koordinasi Komite Audit dan Internal Audit Laporan Kinerja Internal Audit Periode Januari 2025 Coordination Meeting of the Audit Committee and Internal Audit on the Internal Audit Performance Report for the January 2025 Period
6	21 Februari 2025 February 21, 2025	Pemaparan Progres Audit KAP RSM atas Laporan Keuangan PT PAS 2024 Presentation of Audit Progress by KAP RSM on the 2024 Financial Statements of PT PAS
7	4 Maret 2025 March 4, 2025	Pembahasan Progres Audit Laporan Keuangan Tahun Buku 2024 Oleh KAP RSM Discussion on the Progress of the Audit of the 2024 Financial Statements by KAP RSM
8	17 Maret 2025 March 17, 2025	Rapat Koordinasi Komite Audit dan Internal Audit Laporan Kinerja Internal Audit Periode Februari 2025 Coordination Meeting of the Audit Committee and Internal Audit on the Internal Audit Performance Report for the February 2025 Period
9	16 April 2025 April 16, 2025	Rapat Koordinasi Komite Audit dan Internal Audit Laporan Kinerja Internal Audit Periode Maret 2025 Coordination Meeting of the Audit Committee and Internal Audit on the Internal Audit Performance Report for the March 2025 Period
10	6 Mei 2025 May 6, 2025	Diskusi Pengelolaan Cyber Security PT PAS Discussion on Cyber Security Management of PT PAS
11	9 Mei 2025 May 9, 2025	Rapat Koordinasi Komite Audit dan Internal Audit Laporan Kinerja Internal Audit Periode April 2025 Coordination Meeting of the Audit Committee and Internal Audit on the Internal Audit Performance Report for the April 2025 Period
12	11 Juni 2025 June 11, 2025	Rapat Koordinasi Komite Audit dan Internal Audit Laporan Kinerja Internal Audit Periode Mei 2025 Coordination Meeting of the Audit Committee and Internal Audit on the Internal Audit Performance Report for May 2025 Period
13	30 Juni 2025 June 30, 2025	Pembahasan Review Annual Audit Plan (AAP) Semester I Tahun 2025 Discussion on the Review of the Annual Audit Plan (AAP) for the First Semester of 2025
14	17 Juli 2025 July 17, 2025	Rapat Koordinasi Bulanan Komite Audit dan Internal Audit Laporan Kinerja Internal Audit Periode Juni 2025 Monthly Coordination Meeting of the Audit Committee and Internal Audit on the Internal Audit Performance Report for June 2025 Period
15	13 Agustus 2025 August 13, 2025	Rapat Koordinasi Bulanan Komite Audit dan Internal Audit Laporan Kinerja Internal Audit Periode Juli 2025 Monthly Coordination Meeting of the Audit Committee and Internal Audit on the Internal Audit Performance Report for the July 2025 Period

No.	Tanggal Date	Agenda Agenda
16	10 September 2025 September 10, 2025	Pemaparan Progres Pengadaan KAP PT PAS Tahun Buku 2025 Presentation on the Progress of the Procurement of KAP for PT PAS for the 2025 Financial Year
17	19 September 2025 September 19, 2025	Rapat Koordinasi Bulanan Komite Audit dan Internal Audit Laporan Kinerja Internal Audit Periode Agustus 2025 Monthly Coordination Meeting of the Audit Committee and Internal Audit on the Internal Audit Performance Report for August 2025 Period
18	3 Oktober 2025 October 3, 2025	Kick Off Meeting Audit atas Laporan Keuangan PT Pelita Air Service dan Anak Perusahaan Untuk Periode yang Berakhir 31 Desember 2025 dan Jasa IT Audit atas SAP dan Sistem Nieve Technology Kick-Off Meeting for the Audit of the Financial Statements of PT Pelita Air Service and Its Subsidiaries for the Period Ended 31 December 2025 and IT Audit Services on SAP and the Nieve Technology System
19	20 Oktober 2025 October 20, 2025	Meeting Progres Audit atas Laporan Keuangan PT PAS dan Anak Perusahaan untuk Periode yang berakhir 31 Desember 2025 Meeting on the Progress of the Audit of the Financial Statements of PT PAS and Its Subsidiaries for the Period Ended 31 December 2025
20	22 Oktober 2025 October 22, 2025	Rapat Koordinasi Bulanan Komite Audit dan Internal Audit Laporan Kinerja Internal Audit Periode September 2025 Monthly Coordination Meeting of the Audit Committee and Internal Audit on the Internal Audit Performance Report for the September 2025 Period
21	31 Oktober 2025 October 31, 2025	Rapat Progres Audit KAP RSM atas Laporan Keuangan PT PAS 2024 Audit Progress Meeting by KAP RSM on the 2024 Financial Statements of PT PAS
22	31 Oktober 2025 October 31, 2025	Pembahasan Laporan Hasil Audit Evaluasi atas Proses Pengelolaan Maintenance Pesawat Discussion on the Audit Report on the Evaluation of the Aircraft Maintenance Management Process
23	14 November 2025 November 14, 2025	Rapat Koordinasi Bulanan Komite Audit dan Internal Audit Laporan Kinerja Internal Audit Periode Oktober 2025 Monthly Coordination Meeting of the Audit Committee and Internal Audit on the Internal Audit Performance Report for the October 2025 Period
24	17 November 2025 November 17, 2025	Meeting Progres Audit atas Laporan Keuangan PT Pelita Air Service dan Anak Perusahaan Untuk Periode yang Berakhir 31 Desember 2025 dan Jasa IT Audit atas SAP dan Sistem Nieve Technology Tahun 2025 Progress Meeting on the Audit of the Financial Statements of PT Pelita Air Service and Its Subsidiaries for the Period Ending on December 31, 2025 and IT Audit Services on SAP and the Nieve Technology System for 2025
25	1 Desember 2025 December 1, 2025	Meeting Progres Audit atas Laporan Keuangan PT Pelita Air Service dan Anak Perusahaan Untuk Periode yang Berakhir 31 Desember 2025 dan Jasa IT Audit atas SAP dan Sistem Nieve Technology Tahun 2025 Progress Meeting on the Audit of the Financial Statements of PT Pelita Air Service and Its Subsidiaries for the Period Ending on December 31, 2025 and IT Audit Services on SAP and the Nieve Technology System for 2025
26	23 Desember 2025 December 23, 2025	Rapat Koordinasi KA-IA Laporan Kinerja Internal Audit Periode November 2025 dan Pembahasan Laporan Sela KAP RSM Coordination Meeting of the Audit Committee and Internal Audit on the Internal Audit Performance Report for the November 2025 Period and Discussion of the Interim Report by KAP RSM

LAPORAN PELAKSANAAN AUDIT INTERNAL DAN POKOK HASIL AUDIT TAHUN 2025

Sepanjang tahun 2025, Unit Audit Internal melaksanakan kegiatan audit berdasarkan *Annual Audit Plan* (AAP) 2025 yang disusun dengan pendekatan berbasis risiko (*risk-based audit*). Penyusunan AAP tersebut mempertimbangkan profil risiko utama Perusahaan (*Top Risk*), perhatian Direksi, Dewan Komisaris, dan Komite Audit, Rencana Kerja dan Anggaran Perusahaan (RKAP) Tahun 2025, hasil audit dua tahun sebelumnya, serta *professional judgement Auditor Internal*.

Pelaksanaan audit difokuskan pada evaluasi efektivitas proses bisnis, kepatuhan terhadap kebijakan dan prosedur, serta penerapan tata kelola perusahaan yang baik. Hingga akhir tahun 2025, Unit Audit Internal telah menyelesaikan 1 (satu) penugasan *carryover* AAP 2024, 4 (empat) penugasan AAP 2025, serta 1 (satu) penugasan AAP 2025 yang masih berada pada tahap *fieldwork*.

Selain audit yang bersifat terencana, Unit Audit Internal juga melaksanakan *Non-Annual Audit Plan* (Non-AAP), yaitu audit di luar AAP yang dilakukan berdasarkan penugasan Direksi, Dewan Komisaris, atau Komite Audit dalam kondisi tertentu. Sampai dengan akhir tahun 2025, telah diselesaikan 2 (dua) penugasan *carryover* Non-AAP 2024 dan 1 (satu) penugasan Non-AAP 2025.

Dalam rangka memberikan nilai tambah, Unit Audit Internal tidak hanya menjalankan fungsi *assurance*, tetapi juga berperan aktif dalam pemberian *insight* dan *consulting* kepada Direksi dan unit kerja terkait. Kegiatan ini difokuskan pada penguatan kepatuhan terhadap pengendalian internal guna mendukung peningkatan efektivitas dan efisiensi proses bisnis serta pengelolaan risiko secara menyeluruh di lingkungan Perseroan.

TINDAK LANJUT HASIL AUDIT

Sepanjang tahun 2025, Perseroan telah menyelesaikan 39 (tiga puluh sembilan) rekomendasi dari total 58 (lima puluh delapan) rekomendasi hasil audit Internal Audit tahun berjalan. Penyelesaian rekomendasi tersebut mencerminkan komitmen Manajemen dalam memperbaiki pengendalian internal dan meningkatkan kualitas tata kelola Perusahaan.

Sementara itu, terkait hasil audit eksternal, masih terdapat 4 (empat) rekomendasi dari Badan Pemeriksa Keuangan (BPK) pada audit tahun 2007 yang berada dalam proses tindak lanjut hingga akhir tahun 2025.

INTERNAL AUDIT IMPLEMENTATION AND KEY AUDIT RESULTS FOR YEAR 2025

Throughout 2025, the Internal Audit Unit carried out audit activities based on the 2025 Annual Audit Plan (AAP), which was developed using a risk-based audit approach. The AAP was formulated by considering the Company's top risk profile, concerns of the Board of Directors, Board of Commissioners, and Audit Committee, the 2025 Work Plan and Budget (RKAP), historical audit results from the previous two years, and the Internal Auditor's professional judgment.

Audit activities focused on evaluating the effectiveness of business processes, compliance with policies and procedures, and the implementation of good corporate governance. As of the end of 2025, the Internal Audit Unit completed 1 (one) carryover assignment from the 2024 AAP, 4 (four) assignments under the 2025 AAP, and 1 (one) 2025 AAP assignment that remains in the fieldwork stage.

In addition to planned audits, the Internal Audit Unit also conducted Non-Annual Audit Plan (Non-AAP) assignments, which are audits performed outside the AAP based on instructions from the Board of Directors, Board of Commissioners, or Audit Committee under specific conditions. By the end of 2025, 2 (two) carryover Non-AAP 2024 assignments and 1 (one) Non-AAP 2025 assignment had been completed.

To deliver added value, the Internal Audit Unit not only performed assurance activities but also actively provided insight and consulting services to the Board of Directors and related units. These activities focused on strengthening compliance with internal controls to support improvements in business process effectiveness and efficiency, as well as comprehensive risk management across the Company.

FOLLOW-UP ON AUDIT RECOMMENDATIONS

During 2025, the Company completed 39 (thirty-nine) recommendations out of a total of 58 (fifty-eight) Internal Audit recommendations issued in the same year. This achievement reflects Management's commitment to strengthening internal controls and enhancing the implementation of good corporate governance.

Meanwhile, with regard to external audit results, there were still 4 (four) recommendations from the Audit Board of the Republic of Indonesia (BPK) from the 2007 audit that remained in the follow-up process as of the end of 2025.

AUDIT EKSTERNAL

External Audit

PENUNJUKKAN AUDITOR EKSTERNAL

Dalam rangka menjamin integritas laporan keuangan dan pemenuhan prinsip transparansi, PT Pelita Air Service melaksanakan penunjukan Auditor Eksternal dengan kepatuhan penuh terhadap regulasi yang berlaku. Proses ini merujuk pada Peraturan Menteri Keuangan Nomor 17/PMK.01/2008 tentang Jasa Akuntan Publik, khususnya Pasal 3 ayat 1 yang mengatur batasan masa perikatan (audit tenure) guna menjaga objektivitas audit.

Sesuai dengan ketentuan tersebut, pemberian jasa audit umum oleh Kantor Akuntan Publik (KAP) dibatasi paling lama enam tahun buku berturut-turut, dan oleh seorang Akuntan Publik paling lama tiga tahun buku berturut-turut. Berdasarkan mekanisme pengadaan yang akuntabel melalui surat nomor 043/SPK/DIR/KEU/PAS/2025 tanggal 24 September 2025, Perseroan telah menetapkan KAP Amir Abadi Jusuf, Aryanto, Mawar & Rekan untuk melaksanakan audit atas laporan keuangan Perseroan dan anak perusahaan sebagai bagian dari pelaksanaan audit PT Pertamina (Persero) untuk periode yang berakhir 31 Desember 2025 dan Jasa IT Audit atas SAP dan Sistem Nieve Technology tahun 2025.

BIAYA, JASA DAN OPINI AUDIT

AUDIT FEES, SERVICES, AND OPINIONS

Tahun Buku Fiscal Year	Kantor Akuntan Publik Public Accountant Firm	Biaya Audit Audit Fee	Jasa yang Diberikan Service Provided	Jasa Lain Other Services	Opini Audit Audit Opinion
2025	Amir Abadi Jusuf, Aryanto, Mawar & Rekan	980.000.000	Audit atas laporan keuangan Perseroan dan anak perusahaan sebagai bagian dari pelaksanaan audit PT Pertamina (Persero) untuk periode yang berakhir 31 Desember 2025 Audit of the Company's and its subsidiaries' financial statements as part of the audit of PT Pertamina (Persero) for the period ending on December 31, 2025	Audit Jasa IT Audit atas SAP dan Sistem Nieve Technology tahun 2025. IT audit services on SAP and the Nieve Technology system for 2025.	Wajar tanpa Pengecualian (WTP) Unqualified Opinion
2024	Amir Abadi Jusuf, Aryanto, Mawar & Rekan	620.000.000	Audit Laporan Keuangan Tahun buku 2024 2024 Financial Audit Report	Tidak Ada None	Wajar tanpa Pengecualian (WTP) Unqualified Opinion
2023	Purwantoro, Sungkono & Surja	850.000.000	Audit Laporan Keuangan Tahun buku 2023 2023 Financial Audit Report	Tidak Ada None	Wajar tanpa Pengecualian (WTP) Unqualified Opinion

Tahun Buku Fiscal Year	Kantor Akuntan Publik Public Accountant Firm	Biaya Audit Audit Fee	Jasa yang Diberikan Service Provided	Jasa Lain Other Services	Opini Audit Audit Opinion
2022	Purwanto, Sungkono & Surja	795.000.000	Audit Laporan Keuangan Tahun buku 2022 2022 Financial Audit Report	Tidak Ada None	Wajar tanpa Pengecualian (WTP) Unqualified Opinion
2021	Purwanto, Sungkono & Surja	405.000.000	Audit Laporan Keuangan Konsolidasian 2021 2021 Financial Audit Report	Tidak Ada None	Wajar tanpa Pengecualian (WTP) Unqualified Opinion
2020	Tanudiredja, Wibisana, Rintis & Rekan	320.000.000	Audit Umum atas Laporan Keuangan tahun buku 2020 2020 Financial Audit Report	Tidak Ada None	Wajar tanpa Pengecualian (WTP) Unqualified Opinion
2019	Tanudiredja, Wibisana, Rintis & Rekan	326.347.305	Audit Umum atas Laporan Keuangan tahun buku 2019 2019 Financial Audit Report	Tidak Ada None	Wajar tanpa Pengecualian (WTP) Unqualified Opinion

Dalam rangka mewujudkan keberlanjutan bisnis yang berlandaskan prinsip *Good Corporate Governance* (GCG), Perseroan mengimplementasikan Sistem Pengendalian Internal (SPI) yang komprehensif. Langkah strategis ini bertujuan untuk memastikan kepatuhan yang ketat terhadap peraturan perundang-undangan, serta menjamin penyajian laporan keuangan dan manajemen yang akurat, transparan, dan tepat waktu.

Lebih lanjut, Perseroan berkomitmen mengintegrasikan mekanisme kontrol antara Perusahaan induk dan Entitas Anak. Integrasi ini dirancang untuk menciptakan sinergi operasional yang optimal, memitigasi risiko secara terukur, dan memberikan nilai tambah bagi seluruh pemangku kepentingan (*stakeholders*). Sebagai wujud nyata dari pilar akuntabilitas, struktur pengendalian ini telah dibakukan dalam Pedoman Internal Audit yang disahkan melalui Surat Keputusan No. 008/KPTS/BOD/PAS/2016. Melalui sistem yang terstruktur ini, Perseroan memastikan bahwa setiap aktivitas bisnis dijalankan dengan efisiensi tinggi, efektivitas yang optimal, dan integritas yang terjaga.

Pengendalian Internal diterapkan berlapis pada setiap individu, dengan prinsip:

- Preventive**
Yaitu mencegah kejadian yang tidak diinginkan terjadi.
- Detective**
Yaitu mendeteksi dan memperbaiki kelemahan yang ada.
- Directive**
Yaitu mendorong terjadinya hal yang diinginkan.

To achieve business sustainability rooted in the principles of *Good Corporate Governance* (GCG), the Company implements a comprehensive Internal Control System (ICS). This strategic initiative is designed to ensure strict compliance with prevailing laws and regulations, while guaranteeing that financial and management reports are accurate, transparent, and submitted in a timely manner.

Furthermore, the Company is committed to establishing an integrated control mechanism between the Parent Company and its Subsidiaries. This integration aims to create optimal operational synergies, mitigate risks effectively, and deliver sustainable value to all stakeholders. As a concrete manifestation of the accountability pillar, this control structure is formally codified in the Internal Audit Charter, as ratified by Decision Letter No. 008/KPTS/BOD/PAS/2016. Through this structured system, the Company ensures that all business activities are conducted with high efficiency, optimal effectiveness, and unwavering integrity.

The Internal Control System is implemented in layers for each individual, based on the following principles:

- Preventive**
To prevent unwanted events from occurring.
- Detective**
To detect and correct existing weaknesses.
- Directive**
To encourage desired outcomes.

Pelaksanaan kegiatan Divisi Internal Audit di lingkungan Perusahaan mencakup:

1. Evaluasi atas efektivitas pelaksanaan pengendalian internal, manajemen risiko dan proses tata kelola perusahaan sesuai dengan peraturan perundang-undangan dan kebijakan Perusahaan.
2. Pemeriksaan dan penilaian atas efisiensi dan efektivitas di bidang keuangan, operasional, sumber daya manusia, teknologi informasi dan kegiatan lain.

The implementation of the Internal Audit Division's activities within the Company encompasses:

1. Evaluation of the effectiveness of the implementation of internal controls, risk management, and corporate governance processes in accordance with applicable laws and regulations and Company policies.
2. Examination and assessment of efficiency and effectiveness in financial, operational, human resources, information technology, and other activities.

SISTEM PENGENDALIAN INTERNAL

Internal Control System

Perseroan menerapkan sistem pengendalian internal sebagai bagian integral dari penerapan prinsip akuntabilitas dan tanggung jawab sebagaimana diatur dalam ketentuan perundang-undangan yang berlaku. Sistem ini dirancang untuk mendukung Manajemen dalam meningkatkan kepatuhan terhadap peraturan perundang-undangan yang berlaku, serta memastikan tersedianya laporan keuangan dan laporan manajemen yang akurat, lengkap, dan tepat waktu. Penerapan sistem ini juga diarahkan untuk meningkatkan efisiensi dan efektivitas operasional usaha Perseroan.

The Company implements an Internal Control System as an integral part of upholding the principles of accountability and responsibility in accordance with the prevailing regulations. This system is designed to support Management in enhancing compliance with applicable laws and regulations, while ensuring the availability of accurate, complete, and timely financial and management reports. In addition, the system aims to improve the efficiency and effectiveness of the Company's business operations.

Pengendalian internal dikembangkan secara terintegrasi antara Perseroan dan Entitas Anak guna memastikan bahwa seluruh aktivitas operasional berjalan secara optimal dan konsisten, serta mampu memberikan nilai tambah melalui penerapan manajemen risiko yang efektif dan praktik *Good Corporate Governance* (GCG) yang berkelanjutan.

Internal control is developed in an integrated manner between the Company and its Subsidiaries to ensure that operational activities are carried out optimally and consistently, while creating added value through effective risk management implementation and sustainable *Good Corporate Governance* (GCG) practices.

Sistem Pengendalian Internal Perseroan mengacu pada kerangka kerja *Committee of Sponsoring Organizations of the Treadway Commission* (COSO), yang mendefinisikan pengendalian internal sebagai suatu proses yang dijalankan oleh Dewan Komisaris, Manajemen, dan seluruh insan Perseroan, yang dirancang untuk memberikan keyakinan memadai dalam pencapaian tujuan organisasi, meliputi:

The Company's Internal Control System adopts the Committee of Sponsoring Organizations of the Treadway Commission (COSO) framework, which defines internal control as a process carried out by the Board of Commissioners, Management, and all Company personnel, designed to provide reasonable assurance regarding the achievement of organizational objectives, including:

1. Efektivitas dan efisiensi operasional organisasi;
2. Keandalan pelaporan keuangan; dan
3. Kepatuhan terhadap peraturan perundang-undangan yang berlaku.

1. Effectiveness and efficiency of operations;
2. Reliability of financial reporting; and
3. Compliance with applicable laws and regulations.

Sesuai dengan Piagam Internal Audit, fungsi Internal Audit memiliki mandat untuk melaksanakan pengawasan, peninjauan, dan evaluasi atas sistem pengendalian internal, proses manajemen risiko, serta tata kelola di bidang operasional, keuangan, dan manajemen.

In accordance with the Internal Audit Charter, the Internal Audit function is mandated to perform oversight, review, and evaluation of internal control systems, risk management processes, and governance practices covering operational, financial, and managerial aspects.

Internal Audit juga memberikan *assurance* guna mendukung terwujudnya tata kelola perusahaan yang baik, serta berperan dalam penguatan kapabilitas sumber daya manusia Perseroan. Dalam menjalankan perannya, Internal Audit turut mengawal proses pelaporan keuangan dan melakukan penelaahan laporan keuangan secara berkala.

Dalam rangka memperkuat penerapan GCG secara konsisten dan berkesinambungan, Perseroan telah mengembangkan Sistem Pengendalian Internal yang terstruktur dan terdokumentasi dalam Pedoman Internal Audit, yang telah disahkan melalui Surat Keputusan Direksi No. 008/KPTS/BOD/PAS/2016 tanggal 3 Mei 2016.

Pengendalian internal diterapkan secara berlapis pada seluruh individu di lingkungan Perseroan dengan prinsip:

1. **Preventive**, yaitu pencegahan terhadap terjadinya risiko atau kejadian yang tidak diharapkan;
2. **Detective**, yaitu pendeteksian dan perbaikan atas kelemahan pengendalian yang ada; dan
3. **Directive**, yaitu pengarahan untuk mendorong tercapainya tujuan dan perilaku yang diharapkan.

Ruang lingkup pelaksanaan kegiatan Divisi Internal Audit meliputi:

1. Evaluasi atas efektivitas penerapan pengendalian internal, manajemen risiko, dan proses tata kelola perusahaan sesuai dengan peraturan perundang-undangan serta kebijakan internal Perseroan; dan
2. Pemeriksaan dan penilaian atas tingkat efisiensi dan efektivitas di bidang keuangan, operasional, sumber daya manusia, teknologi informasi, serta aktivitas lainnya.

IMPLEMENTASI SISTEM PENGENDALIAN INTERNAL

Penerapan Pengendalian Internal diterapkan pada level entitas dan level transaksi atau kegiatan sebagai berikut:

1. Penerapan pada level entitas bertujuan untuk menyediakan lingkungan keseluruhan di mana *control* (pengendalian) tingkat transaksi/operasional/aktivitas dapat berfungsi secara aktif.
2. Penerapan pada level transaksi/operasional/aktivitas *level control* yang didesain untuk mencapai suatu tujuan spesifik.

Pelaksanaan penilaian pengendalian internal dilakukan dengan tahap – tahap sebagai berikut:

1. Memahami dan menganalisis sistem pengendalian internal dengan menganalisis sistem pengendalian berarti mengidentifikasi kunci pengendalian, kekuatan dan kelemahannya melalui kegiatan:

Internal Audit also provides assurance to support the implementation of good corporate governance and contributes to the development of the Company's human capital capabilities. In fulfilling its role, Internal Audit oversees the financial reporting process and conducts periodic reviews of the Company's financial statements.

To further strengthen the consistent and sustainable implementation of GCG, the Company has established a structured Internal Control System, which is governed under the Internal Audit Guidelines and was formally approved through the Board of Directors' Decree No. 008/KPTS/BOD/PAS/2016 dated 3 May 2016.

Internal control is implemented at all levels of personnel through layered controls based on the following principles:

1. **Preventive**, to prevent the occurrence of undesired events or risks;
2. **Detective**, to identify and rectify existing control weaknesses; and
3. **Directive**, to encourage desired actions and outcomes.

The scope of activities carried out by the Internal Audit Division includes:

1. Evaluation of the effectiveness of internal control implementation, risk management, and corporate governance processes in accordance with prevailing laws and regulations as well as the Company's internal policies; and
2. Examination and assessment of efficiency and effectiveness in financial, operational, human resources, information technology, and other activities

IMPLEMENTATION OF INTERNAL CONTROL SYSTEM

The application of internal control is implemented at the entity level and transaction or activity level as follows:

1. Application at the entity level aims to provide an overall environment in which controls the transaction/operational/activity level can function actively.
2. Application on the transaction/operational/activity level is designed to achieve a specific objective.

The implementation of internal control assessment is carried out in the following stages:

1. Understanding and analyzing the internal control system by analyzing the control system, which means identifying key controls, strengths, and weaknesses through activities such as:

- a. Peninjauan lapangan
 - b. Mempelajari dokumen
 - c. Menulis uraian kegiatan auditan
 - d. Melakukan proses analitis
 - e. *Internal Control Questionnaire (ICQ)*
2. Pengujian pengendalian (*test of control*), dilakukan dengan cara pengujian sepintas, pengujian terbatas dan pengujian pengendalian.
 3. Menaksir risiko pengendalian (*control risk*) dilakukan dengan mekanisme menilai atau menaksir risiko dilakukan dengan mengidentifikasi, menganalisis, dan mengelola berbagai risiko dalam sistem pengendalian internal tersebut dihubungkan dengan tujuan yang dicapai. Tahap-tahap yang dilakukan sebagai berikut:
 - Memahami tujuan pengendalian yang ingin dicapai.
 - Mengidentifikasi kondisi pengendalian yang terjadi.
 - Mengidentifikasi akibat yang potensial terjadi.
 - Mengidentifikasi tindakan pengendalian yang telah dilakukan.
 - Memprioritaskan risiko berdasarkan tingkat signifikansi.

TINJAUAN ATAS EFEKTIVITAS PENERAPAN PENGENDALIAN INTERNAL

Perseroan secara konsisten menerapkan sistem pengendalian internal sebagai bagian yang tidak terpisahkan dari upaya penerapan Tata Kelola Perusahaan yang Baik (*Good Corporate Governance/GCG*). Sistem pengendalian internal dirancang untuk memberikan keyakinan yang memadai atas tercapainya tujuan Perseroan, khususnya terkait dengan efektivitas dan efisiensi operasional, keandalan pelaporan keuangan, pengamanan aset, serta kepatuhan terhadap peraturan perundang-undangan yang berlaku.

Dalam rangka membangun lingkungan pengendalian yang kuat dan terstruktur, Perseroan telah menetapkan berbagai kebijakan, pedoman, dan prosedur internal yang berlaku secara menyeluruh di seluruh unit kerja. Kebijakan tersebut menjadi acuan bagi seluruh insan Perseroan dalam menjalankan aktivitas operasional dan keuangan secara tertib, transparan, dan bertanggung jawab.

Sepanjang tahun buku 2025, Perseroan secara berkelanjutan melakukan pemantauan dan evaluasi atas efektivitas penerapan Sistem Pengendalian Internal, baik melalui mekanisme pengendalian manajemen, fungsi pengawasan internal, maupun kepatuhan terhadap kebijakan dan prosedur yang berlaku.

- a. Field review
 - b. Studying documents
 - c. Writing audit activity descriptions
 - d. Conducting analytical processes
 - e. *Internal Control Questionnaire (ICQ)*
2. Testing of controls is carried out by means of walkthrough tests, limited tests, and control tests.
 3. Estimating control risk is done by assessing or estimating risk by identifying, analyzing, and managing various risks in the internal control system in relation to the objectives achieved. The stages are as follows:
 - Understanding the control objectives to be achieved.
 - Identifying the existing control conditions.
 - Identifying potential consequences.
 - Identifying control actions that have been taken.
 - Prioritizing risks based on significance.

REVIEW OF THE EFFECTIVENESS OF INTERNAL CONTROL IMPLEMENTATION

The Company consistently implements an Internal Control System as an integral part of its efforts to apply Good Corporate Governance (GCG). The Internal Control System is designed to provide reasonable assurance regarding the achievement of the Company's objectives, particularly in relation to operational effectiveness and efficiency, the reliability of financial reporting, asset safeguarding, and compliance with applicable laws and regulations.

In order to establish a strong and structured control environment, the Company has put in place various internal policies, guidelines, and procedures that are applied across all work units. These policies serve as references for all Company personnel in carrying out operational and financial activities in an orderly, transparent, and accountable manner.

Throughout the 2025 financial year, the Company continuously monitored and evaluated the effectiveness of the implementation of the Internal Control System through management control mechanisms, internal oversight functions, and compliance with applicable policies and procedures.

Hasil pemantauan tersebut digunakan sebagai dasar untuk melakukan penyempurnaan dan perbaikan berkelanjutan guna meningkatkan kualitas sistem pengendalian internal.

Berdasarkan hasil pemantauan dan evaluasi tersebut, Direksi menilai bahwa sistem pengendalian internal Perseroan telah diterapkan secara memadai dan efektif dalam mendukung pencapaian tujuan Perseroan selama tahun buku 2025.

Pernyataan Direksi dan Dewan Komisaris atas Kecukupan Sistem Pengendalian Internal

Direksi dan Dewan Komisaris berpandangan bahwa sistem pengendalian internal Perseroan telah disusun dan dilaksanakan secara memadai, dengan mengedepankan prinsip kehati-hatian serta berorientasi pada pengelolaan risiko yang terintegrasi. Sistem tersebut mampu mendukung pelaksanaan kegiatan operasional Perseroan secara efektif, adaptif terhadap dinamika lingkungan usaha, serta selaras dengan strategi dan rencana kerja Perseroan.

Dalam pelaksanaannya, sistem pengendalian internal diarahkan untuk mencegah dan mendeteksi secara dini potensi terjadinya kecurangan, penyimpangan, maupun tindakan lain yang dapat merugikan Perseroan dan para pemangku kepentingan.

Perseroan juga terus meningkatkan kualitas pengendalian dan pengawasan, khususnya pada aspek pelaporan keuangan dan operasional, guna memastikan bahwa seluruh aktivitas usaha dilaksanakan sesuai dengan ketentuan peraturan perundang-undangan yang berlaku.

Selain itu, Perseroan secara konsisten memenuhi kewajiban keterbukaan informasi kepada pemangku kepentingan dan otoritas terkait melalui penyampaian laporan keuangan dan laporan tahunan yang andal, akurat, dan tepat waktu, serta dapat diakses secara luas melalui media resmi Perseroan.

Dengan demikian, Direksi dan Dewan Komisaris menyatakan bahwa sistem pengendalian internal Perseroan telah memadai dan efektif dalam mendukung penerapan Tata Kelola Perusahaan yang Baik (*Good Corporate Governance/GCG*) serta pencapaian kinerja Perseroan secara berkelanjutan.

The results of such monitoring and evaluation serve as the basis for ongoing improvements and enhancements to further strengthen the quality of the Internal Control System.

Based on the results of such monitoring and evaluation, the Board of Directors assesses that the Company's Internal Control System has been implemented adequately and effectively in supporting the achievement of the Company's objectives during the 2025 financial year.

Statement of the Board of Directors and the Board of Commissioners on the Adequacy of the Internal Control System

The Board of Directors and the Board of Commissioners are of the view that the Company's Internal Control System has been designed and implemented adequately, with due regard to the principle of prudence and an integrated risk management approach. The system is able to support the effective conduct of the Company's operations, remain adaptive to changes in the business environment, and align with the Company's strategies and work plans.

In its implementation, the Internal Control System is directed toward the early prevention and detection of potential fraud, irregularities, or other actions that may cause losses to the Company and its stakeholders.

The Company also continues to enhance the quality of controls and supervision, particularly in the areas of financial and operational reporting, to ensure that all business activities are conducted in accordance with applicable laws and regulations.

Furthermore, the Company consistently fulfills its information disclosure obligations to stakeholders and relevant authorities through the submission of reliable, accurate, and timely financial statements and annual reports, which are also made widely accessible through the Company's official media.

Accordingly, the Board of Directors and the Board of Commissioners state that the Company's Internal Control System has been adequate and effective in supporting the implementation of good corporate governance and the sustainable achievement of the Company's performance.



MANAJEMEN RISIKO

Risk Management

Sebagai upaya dalam menjalankan praktik Tata Kelola Perusahaan yang Baik (*Good Corporate Governance/GCG*), PT Pelita Air Service melakukan identifikasi dan pengelolaan risiko pada aspek *Ongoing Business*. Penerapan pengelolaan risiko di Perusahaan bertujuan untuk menciptakan dan melindungi nilai Perusahaan melalui langkah yang proaktif dan berkelanjutan untuk mendukung pencapaian target strategis Perusahaan.

Sejalan dengan upaya untuk menerapkan pengelolaan risiko, PT Pelita Air Service turut membangun tingkat kesadaran akan risiko yang berpotensi dihadapi oleh perusahaan penerbangan. Diharapkan, budaya sadar risiko oleh pegawai yang menjadi bagian dari keseharian dapat mendukung penguatan fondasi penerapan pengelolaan risiko di Perusahaan.

LANDASAN PENERAPAN MANAJEMEN RISIKO

Penerapan Manajemen Risiko di PT Pelita Air Service mengacu pada peraturan perundang-undangan dan regulasi yang berlaku, yaitu Peraturan Menteri BUMN No. PER-2/MBU/03/2023, tentang Pedoman Tata Kelola dan Kegiatan Korporasi Signifikan Badan Usaha Milik Negara berserta Petunjuk Teknis turunannya. Penerapan manajemen risiko ini tidak hanya sebagai pemenuhan aspek kepatuhan, namun juga untuk memastikan keberlangsungan bisnis agar dapat berjalan dengan efektif.

KEBIJAKAN MANAJEMEN RISIKO

Perseroan menetapkan manajemen risiko sebagai tanggung jawab kolektif yang melekat pada seluruh jenjang organisasi, mulai dari Direksi, Manajemen, hingga seluruh insan Perseroan. Dalam menjalankan fungsi pengawasan dan pengelolaan, Direksi menetapkan profil risiko (*risk profile*) serta tingkat preferensi risiko (*risk appetite*) dan toleransi risiko (*risk tolerance*) sebagai acuan fundamental dalam mengendalikan risiko serta mengoptimalkan nilai bagi pemegang saham.

Penerapan manajemen risiko PT Pelita Air Service berlandaskan pada 2 (dua) kebijakan, yaitu:

1. Traktat Manajemen Risiko yang merupakan komitmen Dewan Komisaris dan Direksi dalam mengintegrasikan manajemen risiko ke seluruh aktivitas bisnis yang telah diperbarui dan ditandatangani pada 12 Desember 2024; dan

As part of the implementation of Good Corporate Governance practices, PT Pelita Air Service conducts risk identification and management across its ongoing business activities. The implementation of risk management aims to create and protect the Company's value through proactive and sustainable measures to support the achievement of the Company's strategic targets.

In line with these efforts, PT Pelita Air Service also builds risk awareness regarding potential risks that may be faced by an aviation company. It is expected that a risk-aware culture embedded in employees' daily activities will support the strengthening of the foundation for risk management implementation across the Company.

BASIC REFERENCES FOR RISK MANAGEMENT IMPLEMENTATION

The implementation of Risk Management at PT Pelita Air Service refers to the prevailing laws and regulations, namely Regulation of the Minister of State-Owned Enterprises No. PER-2/MBU/03/2023 concerning Guidelines on Governance and Significant Corporate Activities of State-Owned Enterprises, along with its implementing technical guidelines. The implementation of Risk Management is not merely intended to fulfill regulatory compliance requirements, but to ensure the business is sustained effectively.

RISK MANAGEMENT POLICY

The Company defines risk management as a collective responsibility embedded across all organizational levels, from the Board of Directors and Management to every employee. In exercising their oversight and management functions, the Board of Directors establishes the Risk Profile, Risk Appetite, and Risk Tolerance to serve as fundamental benchmarks for controlling risks and optimizing shareholder value.

The implementation of risk management at PT Pelita Air Service is based on two key policies:

1. The Risk Management Charter, which serves as a commitment by the Board of Commissioners and the Board of Directors to integrate risk management across all business activities. This charter was updated and signed on 12 December 2024; and

2. Pedoman Manajemen Risiko Isu 02 Revisi 00 tanggal 13 Maret 2025 yang mengacu pada Pedoman Manajemen Risiko PT Pertamina (Persero) No. A4.1-01/F10000/2024-S9 Revisi ke-0 tanggal 20 Desember 2024 sebagai salah satu bentuk penerapan kebijakan Tata Kelola Terintegrasi antara anak dengan induk Perusahaan.

Penerapan manajemen risiko di Perseroan merupakan instrumen strategis untuk meningkatkan nilai perusahaan (*firm value*). Fondasi dari sistem ini adalah integritas sumber daya manusia dan kepemimpinan sebagai prasyarat utama dalam penegakan kebijakan anti-kecurangan (*anti-fraud*) di seluruh lini operasi. Sejalan dengan karakteristik bisnis kami, manajemen risiko senantiasa mengutamakan aspek keselamatan (*safety*) bagi karyawan sebagai aset insani (*human capital*) yang paling berharga.

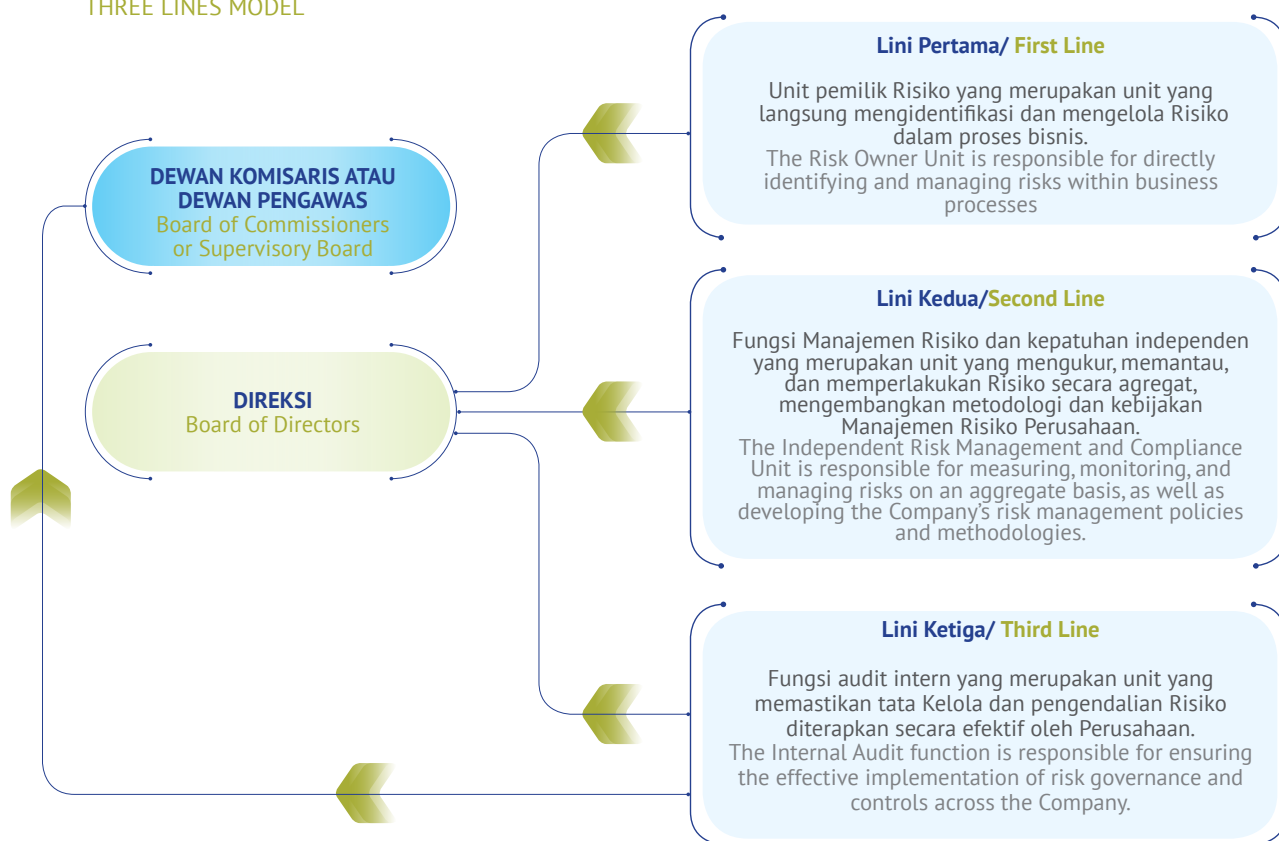
Perseroan juga berkomitmen pada pengembangan kompetensi berkelanjutan, mewajibkan setiap karyawan untuk terus meningkatkan pengetahuan dan keterampilan dalam pengelolaan risiko demi mencapai kinerja usaha yang *excellence*.

2. The Risk Management Guideline Issue 02 Revision 00, dated 13 March 2025, which refers to PT Pertamina (Persero)'s Risk Management Guideline No. A4.1-01/F10000/2024-S9 Revision 0 dated 20 December 2024 as part of the implementation of Integrated Governance between the subsidiary and the parent company.

The implementation of risk management within the Company is a strategic instrument to enhance overall corporate value. The foundation of this system is the integrity of our human resources and leadership, which acts as a primary prerequisite for enforcing anti-fraud policies across all operational lines. In alignment with our business nature, risk management consistently prioritizes safety for our employees, who represent our most valuable human capital.

Furthermore, the Company is committed to continuous competency development, requiring all employees to consistently enhance their risk management knowledge and skills to achieve excellent business performance.

THREE LINES MODEL THREE LINES MODEL



Dalam upaya mengoptimalkan pencapaian tujuan strategis serta memastikan tata kelola dan manajemen risiko yang efektif, PT Pelita Air Service menerapkan pendekatan *Three Lines Model*. Model ini digunakan untuk menetapkan struktur organisasi dan proses kerja yang mampu memfasilitasi koordinasi serta akuntabilitas secara menyeluruh di setiap jenjang Perusahaan.

Perseroan menegakkan pemisahan peran dan tanggung jawab yang jelas guna memastikan efektivitas proses dan sistem Manajemen Risiko. Pembagian peran ini mencakup fungsi manajemen sebagai lini pertama dan kedua, serta audit internal sebagai lini ketiga yang independen.

Melalui struktur yang terintegrasi ini, Perseroan memastikan adanya pengawasan yang memadai (*adequate oversight*) dan perlindungan nilai Perusahaan yang berkelanjutan.

IMPLEMENTASI SISTEM MANAJEMEN RISIKO ISO 31000:2018

Dalam rangka memperkuat transparansi dan akuntabilitas tata kelola, PT Pelita Air Service mengadopsi standar internasional ISO 31000:2018 Risk Management – Principles and Guidelines sebagai basis utama sistem manajemen risiko.

Standar ini memberikan kerangka kerja yang sistematis bagi Perseroan dalam menghadapi ketidakpastian guna melindungi dan menciptakan nilai bagi pemangku kepentingan.

Penerapan manajemen risiko di Perseroan bertumpu pada 3 (tiga) pilar utama yang saling terintegrasi, yaitu:

1. **Prinsip Manajemen Risiko**, sebagai fondasi dasar bagi efektivitas manajemen risiko.
2. **Kerangka Manajemen Risiko**, sebagai struktur pendukung untuk memastikan proses risiko terintegrasi di seluruh lini organisasi.
3. **Proses Manajemen Risiko**, sebagai langkah sistematis dalam identifikasi, analisis, dan mitigasi risiko.

Sinergi antara ketiga pilar ini memastikan bahwa setiap keputusan strategis dan operasional di PT Pelita Air Service didasarkan pada pertimbangan risiko yang terukur dan selaras dengan standar tata kelola terbaik secara global.

In an effort to optimize the achievement of strategic objectives and ensure effective governance and risk management, PT Pelita Air Service adopts the Three Lines Model approach. This model is utilized to define organizational structures and work processes that facilitate comprehensive coordination and accountability across all levels of the Company.

The Company enforces a clear segregation of roles and responsibilities to ensure the effectiveness of Risk Management processes and systems. This division of roles encompasses management functions as the first and second lines, and internal audit as the independent third line.

Through this integrated structure, the Company ensures adequate oversight and the sustainable protection of corporate value.

IMPLEMENTATION OF ISO 31000:2018 RISK MANAGEMENT SYSTEM

To strengthen governance transparency and accountability, PT Pelita Air Service adopts the international standard ISO 31000:2018 Risk Management – Principles and Guidelines as the primary basis for its risk management system.

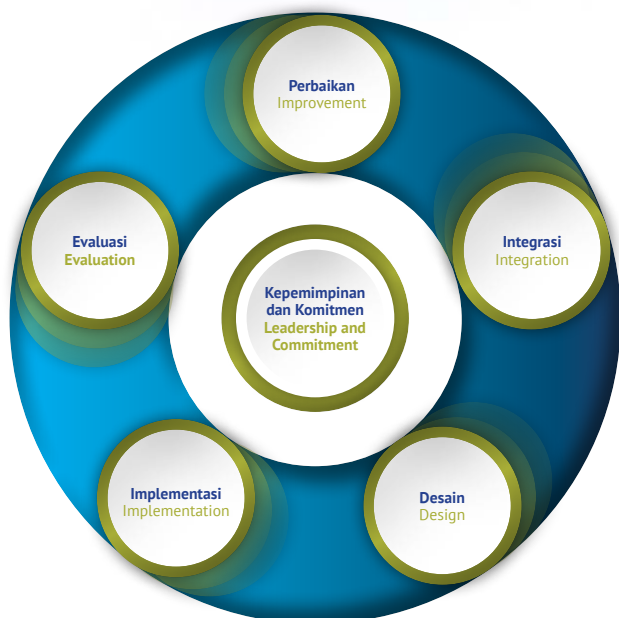
This standard provides a systematic framework for the Company to navigate uncertainty while safeguarding and creating value for its stakeholders.

The implementation of risk management within the Company rests on 3 (three) integrated core pillars:

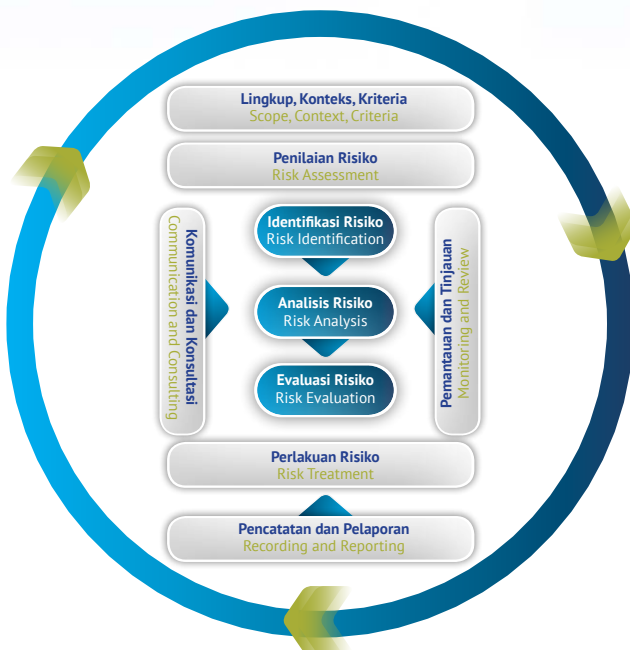
1. **Risk Management Principles**, serving as the fundamental basis for risk management effectiveness.
2. **Risk Management Framework**, as the supporting structure to ensure risk processes are integrated across all organizational levels.
3. **Risk Management Process**, consisting of systematic steps in risk identification, analysis, and mitigation.

The synergy among these three pillars ensures that every strategic and operational decision at PT Pelita Air Service is based on measured risk considerations and aligned with the best global governance standards.

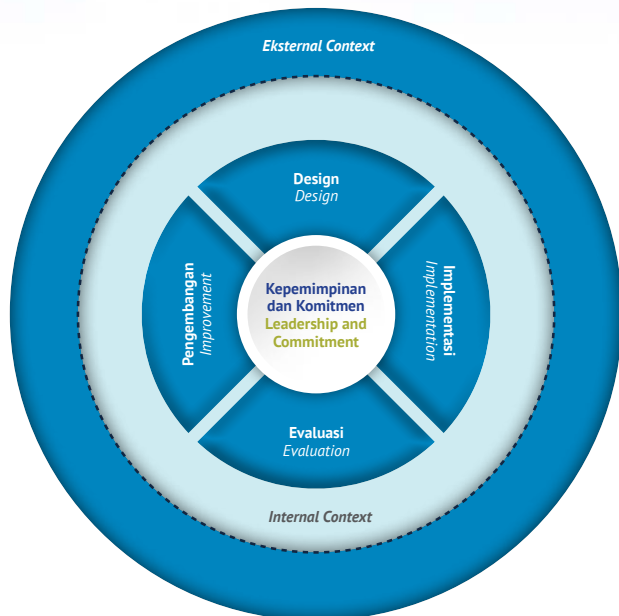
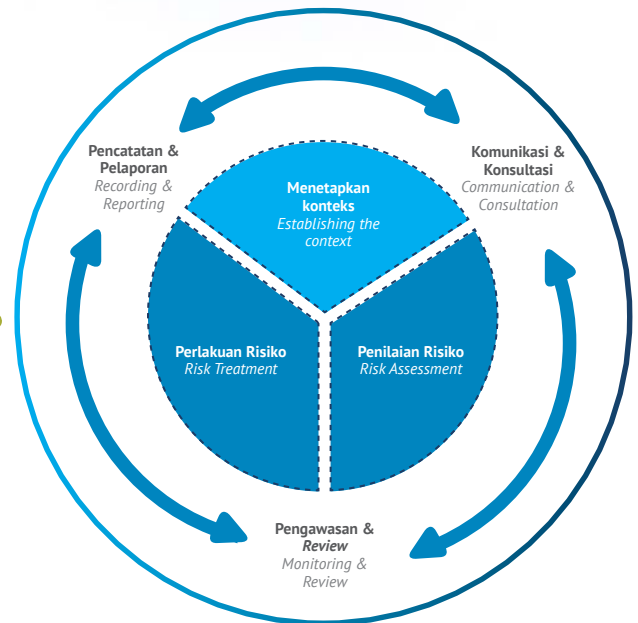
PRINSIP MANAJEMEN RISIKO RISK MANAGEMENT PRINCIPLES



KERANGKA KERJA MANAJEMEN RISIKO RISK MANAGEMENT FRAMEWORK



PROSES MANAJEMEN RISIKO THE RISK MANAGEMENT PROCESS

PRINSIP
PRINCIPLESKERANGKA
FRAMEWORKPROSES
PROCESS

TIGA PILAR DALAM ISO 31000:2018

1. Prinsip Manajemen Risiko

Manajemen Risiko di Perseroan bertujuan untuk menciptakan dan melindungi nilai Perseroan. Perseroan menggunakan 8 (delapan) Prinsip Manajemen Risiko sebagai dasar dan panduan dalam menjalankan Manajemen Risiko yang efektif dan efisien melalui pengembangan kerangka kerja dan proses manajemen risiko.

Prinsip Manajemen Risiko berdasarkan ISO 31000:2018 terdiri dari:

- Integrated* (Terintegrasi);
- Structured and Comprehensive* (Terstruktur dan Komprehensif);
- Customized* (Disesuaikan);
- Inclusive* (Inklusif/Melibatkan Seluruh Pihak yang Relevan);
- Dynamic* (Bersifat Dinamis);
- Best Available Information* (Berdasarkan Informasi Terbaik);
- Human and Cultural Factors* (Mempertimbangkan Faktor Manusia dan Budaya); dan
- Continual Improvement* (Perbaikan secara Berkelanjutan).

THREE PILLARS OF ISO 31000:2018

1. Risk Management Principles

Risk management in the Company aims to create and protect corporate value. The Company adopts 8 (eight) Risk Management Principles as the foundation and guidance for implementing effective and efficient risk management through the development of a risk management framework and process.

The Risk Management Principles based on ISO 31000:2018 consist of:

- Integrated
- Structured and Comprehensive;
- Customized;
- Inclusive (Involving All Relevant Stakeholders);
- Dynamic;
- Best Available Information;
- Human and Cultural Factors; and
- Continual Improvement.



2. Kerangka Manajemen Risiko

Manajemen risiko merupakan proses berkesinambungan dan berkelanjutan untuk mengantisipasi faktor eksternal dan internal yang menimbulkan ketidakpastian dalam mencapai tujuan/sasaran Perseroan. Manajemen Risiko merupakan bagian dari *Good Corporate Governance* (GCG) yang menjadi dasar dalam pengelolaan risiko-risiko di semua tingkatan Perseroan dalam rangka pencapaian dan peningkatan kinerja.

Penerapan manajemen risiko memberikan kontribusi yang besar bagi implementasi *Governance Risk & Compliance* (GRC) yang bertujuan untuk memberikan *assurance* bahwa pengendalian telah berjalan efektif dan efisien dalam memitigasi risiko.

Kerangka Kerja Manajemen Risiko berdasarkan ISO 31000:2018 terdiri dari:

- Kepemimpinan dan Komitmen;
- Integrasi;
- Desain;
- Implementasi; dan
- Evaluasi.

2. Risk Management Framework

Risk management is a continuous and ongoing process designed to anticipate external and internal factors that create uncertainty in achieving the Company's objectives or targets. It is an integral part of Good Corporate Governance (GCG), serving as the foundation for managing risks at all levels within the Company to support performance achievement and improvement.

The implementation of risk management significantly contributes to the execution of Governance, Risk & Compliance (GRC), which aims to provide assurance that control measures are operating effectively and efficiently in mitigating risks

The Risk Management Framework based on ISO 31000:2018 consists of:

- Leadership and Commitment;
- Integration;
- Design;
- Implementation; and
- Evaluation



3. Proses Manajemen Risiko

PT Pelita Air Service berkomitmen untuk menerapkan proses manajemen risiko secara menyeluruh dan terstruktur, guna memastikan bahwa identifikasi, analisis, penanganan, dan pengendalian risiko dilakukan secara efektif. Hal ini bertujuan untuk mendukung pencapaian sasaran strategis Perseroan.

Proses Manajemen Risiko berdasarkan ISO 31000:2018 terdiri dari:

1. *Scope, Context & Criteria* (Ruang Lingkup, Konteks dan Kriteria);
2. *Risk Assessment* (Penilaian Risiko);
3. *Risk Treatment* (Penanganan Risiko);
4. *Communication & Consultation* (Komunikasi dan Konsultasi);
5. *Monitoring & Review* (Pemantauan dan Tinjauan);
6. *Recording & Reporting* (Pencatatan dan Pelaporan).

3. Risk Management Process

PT Pelita Air Service is committed to implementing a comprehensive and structured risk management process to ensure that the identification, analysis, treatment, and control of risks are carried out effectively. This aims to support the achievement of the Company's strategic objectives.

The Risk Management Process based on ISO 31000:2018 consists of:

1. Scope, Context & Criteria;
2. Risk Assessment;
3. Risk Treatment;
4. Communication & Consultation;
5. Monitoring & Review;
6. Recording & Reporting.



PETA JALAN PENGEMBANGAN MANAJEMEN RISIKO

Secara umum, pengembangan Manajemen Risiko di PT Pelita Air Service dilaksanakan secara bertahap dalam jangka waktu 8 (delapan) tahun ke depan, dengan fokus utama pada aspek-aspek strategis sebagai berikut:

ROADMAP OF RISK MANAGEMENT DEVELOPMENT

In general, the development of Risk Management at PT Pelita Air Service is carried out in stages with the main strategic focus over the next 8 (eight) years outlined as follows:



• **TAHAP I (2024):**

Fondasi dan Penyelarasan Awal
(Initial & Repeatable)

Fokus utama PT Pelita Air Service di tahap pertama adalah membangun fondasi yang kuat dan memastikan pemahaman serta komitmen awal dari seluruh jajaran.

1. Penyelarasan Strategi:

- Memastikan Strategi Manajemen Risiko selaras dengan tujuan bisnis Perusahaan BUMN dan regulasi yang berlaku (diantaranya, Peraturan Menteri BUMN tentang Penerapan Manajemen Risiko).
- Melakukan identifikasi dan melibatkan pemangku kepentingan utama (*Top Management*, Dewan Komisaris, dan unit-unit bisnis) dalam proses ini.

2. Pembentukan Kerangka Kerja (Framework):

- Mengadopsi kerangka kerja manajemen risiko yang relevan (diantaranya, ISO:31000 atau COSO ERM) dan disesuaikan dengan jenis usaha PT Pelita Air Service di bidang usaha penerbangan.
- Mengembangkan dan memperbaiki kebijakan dan prosedur manajemen risiko dasar yang jelas dan mudah dipahami.

3. Asesmen dan Identifikasi Risiko Awal:

- Melakukan asesmen risiko awal di unit-unit kunci untuk mengidentifikasi risiko-risiko utama yang signifikan bagi operasional dan pencapaian tujuan.
- Memetakan profil risiko Perseroan secara sederhana.

4. Pengembangan Kapasitas & Budaya Awal:

- Mengadakan pelatihan dasar manajemen risiko untuk manajemen dan karyawan kunci.
- Melakukan kampanye tentang kesadaran risiko dan pentingnya manajemen risiko dalam pengambilan keputusan sehari-hari.

5. Teknologi & Sistem (Tahap Awal):

Melakukan identifikasi kebutuhan awal akan Sistem Informasi Manajemen Risiko (SIMR).

• **TAHAP II (2025 – 2026):**

Standardisasi dan Peningkatan Kapasitas
(Repeatable & Defined)

Setelah fondasi terbentuk, pada tahap kedua PT Pelita Air Service berfokus pada standardisasi proses dan peningkatan kapasitas secara lebih mendalam.

1. Standardisasi Proses:

- Melakukan standardisasi metodologi identifikasi, analisis, evaluasi, dan perlakuan risiko di seluruh unit bisnis.

• **PHASE I (2024):**

Foundation and Initial Alignment
(Initial & Repeatable)

The main focus of PT Pelita Air Service in this first phase is to build a strong foundation and ensure initial understanding and commitment from all levels of the organization.

1. Strategy Alignment:

- Ensure that the Risk Management Strategy is aligned with the Company's business objectives as a SOE and with applicable regulations (including the Regulation of the Minister of SOEs on Risk Management Implementation).
- Identify and engage key stakeholders (Top Management, Board of Commissioners, and business units) in the process.

2. Framework Development:

- Adopt a relevant risk management framework (such as ISO 31000 or COSO ERM), tailored to the business nature of PT Pelita Air Service in the aviation sector.
- Develop and refine clear and easily understood basic risk management policies and procedures

3. Initial Risk Assessment and Identification:

- Conduct initial risk assessments in key units to identify major risks significant to operations and goal achievement.
- Map out a simplified corporate risk profile.

4. Capacity Building & Early Culture Development:

- Provide basic risk management training for management and key employees.
- Conduct awareness campaigns on risk and the importance of risk management in daily decision-making.

5. Technology & Systems (Initial Stage):

Identify initial needs for a Risk Management Information System (RMIS).

• **PHASE II (2025–2026):**

Standardization and Capacity Building
(Repeatable & Defined)

Following the establishment of a solid foundation, in the second phase, PT Pelita Air Service focuses on standardizing processes and deepening capacity development.

1. Process Standardization:

- Standardize methodologies for identifying, analysing, evaluating, and treating risks across all business units.

- Mengembangkan *risk register* yang konsisten dan terintegrasi.
- Menerapkan matriks risiko yang seragam untuk penilaian.

2. Pengembangan Komunikasi Risiko:

- Membangun mekanisme komunikasi risiko yang efektif, termasuk pelaporan rutin kepada Manajemen dan Dewan Komisaris.
- Memastikan informasi risiko disampaikan secara transparan dan tepat waktu.

3. Penguatan Peran dan Tanggung Jawab:

Memperjelas peran dan tanggung jawab manajemen risiko di berbagai tingkatan organisasi, termasuk penetapan *risk owner* yang jelas.

4. Pelatihan Lanjutan & Sertifikasi:

Memberikan pelatihan lanjutan kepada tim manajemen risiko dan personil kunci lainnya, termasuk di dalamnya program sertifikasi profesional.

5. Evaluasi dan Perbaikan Dini:

- Melakukan evaluasi awal terhadap efektivitas kerangka kerja dan proses yang telah diterapkan.
- Melakukan identifikasi pada area-area yang memerlukan perbaikan segera.

6. Penguatan Fungsi Internal Audit dalam Fungsi Pengawasan:

Melengkapi kebutuhan sumber daya manusia (jumlah dan kualifikasi) di dalam fungsi internal audit sebagai pengawas pengelolaan risiko.

7. Pengembangan *Key Risk Indicator* (KRI):

Mendefinisikan dan menerapkan indikator risiko utama untuk memantau eksposur risiko secara proaktif dan bersifat *leading*.

8. Identifikasi Risiko Pihak Ketiga:

Mengidentifikasi risiko yang berasal dari pihak ketiga (vendor, mitra, dan lainnya) serta mengembangkan prosedur untuk mengelola risiko yang berasal dari pihak ketiga.

9. Teknologi & Sistem (Tahap Pembangunan):

Membangun sistem aplikasi manajemen risiko dan *dashboard* pada sebagian area kerja yang kritis atau prioritas Perseroan.

- Develop a consistent and integrated risk register.
- Implement a uniform risk matrix for assessment purposes.

2. Risk Communication Development:

- Establish effective risk communication mechanisms, including regular reporting to Management and the Board of Commissioners.
- Ensure risk information is delivered transparently and in a timely manner.

3. Strengthening Roles and Responsibilities:

Clarify risk management roles and responsibilities across all organizational levels, including the clear assignment of risk owners.

4. Advanced Training & Certification:

Provide advanced training for the risk management team and other key personnel, including participation in professional certification programs.

5. Early Evaluation and Improvement:

- Conduct initial evaluations of the effectiveness of the implemented framework and processes.
- Identify areas requiring immediate improvement.

6. Strengthening Internal Audit in Oversight Function:

Fulfill human resource needs (in terms of quantity and qualifications) within the internal audit function as part of risk oversight.

7. Development of Key Risk Indicators (KRI):

Define and implement key risk indicators to proactively and pre-emptively monitor risk exposures.

8. Third-Party Risk Identification:

Identify risks originating from third parties (vendors, partners, etc.) and develop procedures to manage those risks.

9. Technology & Systems (Development Stage):

Develop risk management applications and dashboards in selected critical or high-priority areas of the Company.

• **TAHAP III (2027 – 2028):**

Integrasi dan Pengawasan (*Defined & Managed*)

Pada tahap ketiga, PT Pelita Air Service akan mengintegrasikan manajemen risiko ke dalam proses bisnis inti dan membangun mekanisme pengawasan yang kuat.

1. Integrasi ke Proses Bisnis:

- Mengintegrasikan manajemen risiko ke dalam proses pengambilan keputusan strategis, perencanaan bisnis, manajemen proyek, dan operasional harian.
- Memastikan pertimbangan risiko menjadi bagian dari setiap keputusan penting.

2. Memperbarui Key Risk Indicator (KRI):

Indikator risiko utama bersifat *leading*, dilakukan peninjauan dan diperbarui secara rutin dengan mempertimbangkan kondisi terkini.

3. Penguatan Fungsi Internal Audit:

- Meningkatkan kemampuan Fungsi Internal Audit dalam pengawasan melalui kegiatan pelatihan dan sertifikasi spesifik.
- Melibatkan Fungsi Internal Audit dalam meninjau dan memberikan masukan terhadap efektivitas kerangka dan proses manajemen risiko.

4. Teknologi & Sistem (Tahap Lanjutan):

Melengkapi fitur-fitur dalam sistem manajemen risiko dan *dashboard* risiko untuk mendukung proses *end-to-end* (identifikasi, analisis, pelaporan, dan pemantauan).

• **TAHAP IV (2029 – 2030):**

Optimalisasi dan Peningkatan Berkelanjutan (*Managed & Optimized*)

Di tahap keempat, fokus PT Pelita Air Service adalah beralih ke optimalisasi proses dan mendorong peningkatan berkelanjutan.

1. Analisis Risiko Kuantitatif & Pemodelan:

- Memulai menerapkan analisis risiko kuantitatif untuk penilaian risiko yang lebih akurat (jika relevan).
- Mempertimbangkan pemodelan skenario dan analisis sensitivitas.

2. Optimalisasi Kontrol Risiko:

- Melakukan identifikasi dan optimalisasi mekanisme kontrol risiko yang ada untuk meningkatkan efisiensi dan efektivitas.
- Melakukan uji kontrol secara berkala.

3. Budaya Risiko yang Matang:

- Mengembangkan budaya risiko yang proaktif di mana setiap karyawan merasa bertanggung jawab atas pengelolaan risiko.
- Mengenali dan memberikan penghargaan pada perilaku positif terkait manajemen risiko.

• **PHASE III (2027–2028):**

Integration and Oversight (*Defined & Managed*)

In the third phase, PT Pelita Air Service will integrate risk management into its core business processes and establish robust oversight mechanisms.

1. Integration into Business Processes:

- Integrate risk management into strategic decision-making, business planning, project management, and daily operations.
- Ensure risk considerations are embedded in every critical decision.

2. Updating Key Risk Indicators (KRI):

Key risk indicators are leading in nature and will be regularly reviewed and updated to reflect current conditions.

3. Strengthening the Internal Audit Function:

- Enhance the internal audit function's oversight capabilities through targeted training and professional certification.
- Involve the internal audit function in reviewing and providing feedback on the effectiveness of the risk management framework and processes.

4. Technology & Systems (Advanced Stage):

Enhance features within the risk management system and risk dashboard to support end-to-end processes (identification, analysis, reporting, and monitoring).

• **PHASE IV (2029–2030):**

Optimization and Continuous Improvement (*Managed & Optimized*)

In the fourth phase, PT Pelita Air Service will focus on optimizing processes and driving continuous improvement.

1. Quantitative Risk Analysis & Modelling:

- Begin implementing quantitative risk analysis for more accurate risk assessments (where relevant).
- Consider scenario modelling and sensitivity analysis.

2. Optimization of Risk Controls:

- Identify and optimize existing risk control mechanisms to enhance efficiency and effectiveness.
- Conduct regular control testing.

3. Mature Risk Culture:

- Foster a proactive risk culture where every employee feels responsible for risk management.
- Recognize and reward positive behaviours related to risk management.

4. Benchmarking dan Best Practices:

Melakukan *benchmarking* dengan BUMN atau Perseroan sejenis yang memiliki praktik manajemen risiko yang digunakan untuk mengidentifikasi peluang perbaikan.

5. Tinjauan Berkala oleh Manajemen Puncak:

Memastikan tinjauan berkala oleh manajemen puncak terhadap kinerja manajemen risiko dan penyesuaian strategi jika diperlukan.

6. Teknologi & Sistem (Tahap Penyempurnaan):

Mengintegrasikan sistem manajemen risiko dengan proses bisnis Perseroan.

• **TAHAP V (2031):****Inovasi dan Keunggulan Kompetitif (Optimized)**

Tahap kelima, PT Pelita Air Service akan fokus pada inovasi, mencapai keunggulan kompetitif melalui manajemen risiko dan memastikan keberlanjutannya.

1. Manajemen Risiko Terintegrasi Penuh (ERM):

- Manajemen risiko benar-benar terintegrasi di seluruh tingkatan dan fungsi perusahaan, menjadi bagian alami dari budaya organisasi.
- Risiko dipertimbangkan dalam setiap keputusan strategis dan operasional.

2. Manajemen Risiko Strategis:

Fokus pada manajemen risiko strategis, yaitu mengidentifikasi dan mengelola risiko yang dapat mempengaruhi pencapaian tujuan jangka panjang perusahaan.

3. Prediksi & Mitigasi Risiko Emerging:

Mengembangkan kemampuan untuk memprediksi dan memitigasi risiko-risiko yang muncul (*emerging risks*) seperti risiko siber, risiko perubahan iklim, atau risiko geopolitik.

4. Pengukuran Return on Investment (ROI) Manajemen Risiko:

Mengupayakan untuk mengukur (ROI) dari implementasi manajemen risiko (diantaranya, penurunan kerugian, peningkatan efisiensi operasional, lainnya).

5. Sertifikasi (jika diperlukan):

Mempertimbangkan untuk mendapatkan sertifikasi eksternal sebagai pengakuan atas kematangan manajemen risiko.

6. Inovasi Berbasis Risiko:

Menggunakan pemahaman risiko untuk mendorong inovasi dan mengidentifikasi peluang baru.

7. Teknologi & Sistem (Tahap Mature):

Mengintegrasikan sistem manajemen risiko dengan proses bisnis Perusahaan dan Pertamina Group.

4. Benchmarking and Best Practices:

Conduct benchmarking with other SOEs or similar companies with strong risk management practices to identify areas for improvement.

5. Regular Reviews by Top Management:

Ensure periodic reviews by top management of risk management performance and adjust strategies as needed.

6. Technology & Systems (Refinement Stage):

Integrate the risk management system into the Company's business processes.

• **PHASE V (2031):****Innovation and Competitive Advantage (Optimized)**

In the fifth phase, PT Pelita Air Service will focus on innovation, achieving competitive advantage through risk management, and ensuring sustainability.

1. Fully Integrated Enterprise Risk Management (ERM):

- Risk management is fully embedded across all levels and functions of the company, becoming a natural part of the organizational culture.
- Risks are considered in every strategic and operational decision.

2. Strategic Risk Management:

Emphasis on managing strategic risks, which involves identifying and addressing risks that may impact the achievement of the Company's long-term objectives.

3. Emerging Risk Prediction and Mitigation:

Developing the capability to anticipate and mitigate emerging risks such as cyber risks, climate change risks, or geopolitical risks.

4. Risk Management Return on Investment (ROI) Measurement:

Striving to measure the ROI of risk management implementation, including reductions in losses, improvements in operational efficiency, and other benefits.

5. Certification (if necessary):

Considering obtaining external certification as recognition of risk management maturity.

6. Risk-Based Innovation:

Leveraging risk insights to drive innovation and identify new opportunities.

7. Technology & Systems (Mature Stage):

Integrating the risk management system with the Company's and Pertamina Group's business processes.

STRUKTUR DAN PENGELOLA MANAJEMEN RISIKO

Sebagai langkah strategis dalam memperkuat fondasi Manajemen Risiko Perseroan, PT Pelita Air Service telah melakukan penguatan struktur organisasi guna memastikan efektivitas fungsi pengawasan dan pengelolaan. Melalui Keputusan Pemegang Saham secara Sirkuler (KP3S) yang disetujui pada 14 Juni 2024, Pemegang Saham secara resmi menetapkan posisi Direktur Manajemen Risiko. Dengan penetapan ini, fungsi *Risk Management, Policy, & Assurance* berada di bawah koordinasi langsung Direktur Manajemen Risiko untuk menjamin fokus dan independensi dalam pengelolaan risiko korporasi.

Selaras dengan hal tersebut, guna memperkuat peran pengawasan di tingkat Dewan Komisaris, Perseroan telah menetapkan Ketua dan Anggota Komite Investasi dan Manajemen Risiko berdasarkan Surat Keputusan Nomor Kpts-01/DK-PAS/X/2024-S0 tertanggal 8 November 2024.

Langkah-langkah tersebut merupakan wujud kepatuhan Perseroan terhadap Keputusan Deputy Bidang Keuangan dan Manajemen Risiko Kementerian BUMN RI Nomor SK-3/DKU.MBU/05/2023 mengenai Petunjuk Teknis Komposisi dan Kualifikasi Organ Pengelola Risiko. Dengan demikian, Perseroan telah memenuhi standar kompetensi dan kualifikasi organ pengelola risiko yang dipersyaratkan. Adapun komposisi Organ Pengelola Risiko di PT Pelita Air Service terdiri dari:

1. Dewan Komisaris;
2. Direksi;
3. Komite Audit;
4. Komite Pemantau Risiko;
5. Direktur yang membidangi pengelolaan Risiko;
6. Direktur yang membidangi pengelolaan keuangan; dan
7. Satuan Pengawas Internal.

PT Pelita Air Service merupakan Anak Perusahaan PT Pertamina (Persero) dengan Kategori Individu dan Klasifikasi Sistemik B. Oleh karena itu, berdasarkan PER-2/MBU/03/2023 tentang Pedoman Tata Kelola dan Kegiatan Korporasi Signifikan Badan Usaha Milik Negara Pasal 56 Ayat (2) Huruf e bahwa BUMN dan Anak Perusahaan BUMN dengan klasifikasi sistemik B dan berkategori BUMN/Anak Perusahaan BUMN individu tidak memiliki komite Tata Kelola Terintegrasi.

METRIK STRATEGI RISIKO

Dalam menyusun strategi risiko, Pelita Air mengikuti arahan yang diberikan oleh PT Pertamina (Persero) agar selaras dengan kebutuhan bisnis Pertamina Group dan tetap sesuai dengan bisnis utama Pelita Air. Berdasarkan Strategi Risiko yang telah disusun untuk RKAP 2025, maka berikut penjelasan terkait strategi risiko pada Pelita Air:

STRUCTURE AND ORGAN RESPONSIBLE FOR RISK MANAGEMENT

As a strategic step to reinforce the Company's Risk Management foundation, PT Pelita Air Service has strengthened its organizational structure to ensure the effectiveness of oversight and management functions. Through the Circular Resolution of Shareholders (KP3S) approved on June 14, 2024, the Shareholders officially appointed the Director of Risk Management. Under this appointment, the Risk Management, Policy, & Assurance function operates under the direct oversight of the Director of Risk Management to ensure strategic focus and independence in managing corporate risks.

Furthermore, to enhance the oversight role at the Board of Commissioners level, the Company appointed the Chairman and Members of the Investment and Risk Management Committee through Decree Number Kpts-01/DK-PAS/X/2024-S0 dated November 8, 2024.

These actions demonstrate the Company's compliance with the Decree of the Deputy for Finance and Risk Management of the Ministry of SOEs Number SK-3/DKU.MBU/05/2023 concerning Technical Guidelines on the Composition and Qualification of Risk Management Organs. Consequently, the Company has met the required standards for competence and qualification of risk management bodies. The composition of the Risk Management Organs at PT Pelita Air Service consists of:

1. The Board of Commissioners;
2. The Board of Directors;
3. The Audit Committee;
4. The Risk Oversight Committee;
5. The Director in charge of Risk Management;
6. The Director in charge of Financial Management; and
7. The Internal Audit Unit.

PT Pelita Air Service is a subsidiary of PT Pertamina (Persero), categorized as an Individual Entity with Systemic Classification B. As such, in accordance with Article 56 Paragraph (2) Letter e of PER-2/MBU/03/2023 concerning Guidelines for Governance and Significant Corporate Actions of State-Owned Enterprises, SOEs and their subsidiaries with Systemic Classification B and categorized as individual SOEs/subsidiaries are not required to establish an Integrated Governance Committee.

RISK STRATEGY METRICS

In formulating its risk strategy, Pelita Air follows the direction provided by PT Pertamina (Persero) to ensure alignment with the business needs of the Pertamina Group while remaining consistent with Pelita Air's core business. Based on the Risk Strategy established for the 2025 Work Plan and Budget (RKAP), the following explains Pelita Air's risk strategy:

- **Risk Appetite Statement**

Risk Appetite digolongkan menjadi 4 (empat) jenis, yaitu:

- **Zero Appetite:** Perusahaan sangat berhati-hati dalam mengambil risiko dan cenderung tidak mempunyai toleransi atas suatu risiko.
- **Low Appetite:** Perusahaan berhati-hati dalam mengambil risiko pada tingkat yang rendah.
- **Medium Appetite:** Perusahaan berhati-hati dalam mengambil risiko pada tingkat yang sedang dengan tetap memperhatikan perlindungan terhadap kerugian besar.
- **High Appetite:** Perusahaan mengambil risiko secara terukur pada tingkat yang tinggi dalam rangka mendukung pertumbuhan dan inovasi bisnis yang lebih besar.

Terdapat 6 (enam) kategori Taksonomi Risiko yang menjadi bagian dari Metrik Strategi Risiko, yaitu:

1. *Legal, Governance & Compliance*;
2. *Business Strategy*;
3. *Financial*;
4. *Operational*;
5. *Business Environment*; dan
6. *Corporate Image*

Lebih lanjut, Pelita Air telah menetapkan pernyataan selera risiko dari masing-masing Taksonomi Risiko sebagai berikut :

- **Risk Appetite Statement**

Risk Appetite is classified into four (4) types, as follows:

- **Zero Appetite:** The Company is extremely cautious in taking risks and tends to have no tolerance for certain risks.
- **Low Appetite:** The Company is cautious in taking risks at a low level.
- **Medium Appetite:** The Company is cautious in taking risks at a moderate level while still ensuring protection against significant losses.
- **High Appetite:** The Company takes measured risks at a high level in order to support greater business growth and innovation.

There are six (6) Risk Taxonomy categories that form part of the Risk Strategy Metrics, namely:

1. *Legal, Governance & Compliance*;
2. *Business Strategy*;
3. *Financial*;
4. *Operational*;
5. *Business Environment*; and
6. *Corporate Image*.

Furthermore, Pelita Air has established risk appetite statements for each Risk Taxonomy category as follows:

No	Pernyataan Selera Risiko Risk Appetite Statement	Risk Appetite	Risk Taxonomy
1	Perusahaan berkomitmen untuk mematuhi seluruh peraturan perundang-undangan yang berlaku, termasuk peraturan keselamatan dan keamanan penerbangan sipil, serta menjalankan bisnis dengan integritas, transparansi, dan kejujuran. The Company is committed to complying with all applicable laws and regulations, including civil aviation safety and security regulations, and conducting business with integrity, transparency, and honesty.	Zero Appetite	Legal, Governance & Compliance
2	Perusahaan berkomitmen untuk mencegah terjadinya pelanggaran kepatuhan (<i>compliance</i>) dan praktik kecurangan (<i>fraud</i>). The Company is committed to preventing compliance violations and fraudulent practices.	Zero Appetite	Legal, Governance & Compliance
3	Perusahaan menerapkan prinsip kehati-hatian untuk menghindari pelanggaran <i>financial covenant</i> . The Company applies prudent principles to avoid breaches of financial covenants.	Zero Appetite	Legal, Governance & Compliance
4	Perusahaan menetapkan batas risiko (<i>Risk Limit</i>) yang dapat diterima setelah melakukan tindakan pengelolaan risiko sebagai perwujudan pengelolaan <i>Risk Capacity</i> Perusahaan. The Company defines acceptable risk limits after implementing risk mitigation measures as part of managing its risk capacity.	Medium Appetite	Business Strategy

No	Pernyataan Selera Risiko Risk Appetite Statement	Risk Appetite	Risk Taxonomy
5	Perusahaan mengupayakan pertumbuhan bisnis <i>charter</i> dan regular serta berkomitmen memberikan pengalaman terbaik bagi pelanggan, mengoptimalkan operasi, memperluas sumber pendapatan, dan menciptakan lingkungan kerja yang mengikuti perkembangan teknologi melalui pelatihan dan pengembangan diri. The Company strives to grow both its charter and scheduled businesses and is committed to delivering the best experience for customers, optimizing operations, expanding revenue streams, and creating a work environment that keeps pace with technological advancements through training and self-development.	Medium Appetite	Business Strategy
6	Perusahaan berkomitmen menjalankan proses bisnis dengan meminimalkan risiko agar tercapai pengelolaan <i>revenue growth</i> yang sehat. The Company is committed to conducting business processes while minimizing risks to achieve healthy revenue growth management.	Low Appetite	Financial Management
7	Perseroan berkomitmen terhadap pencapaian target <i>Seat Load Factor</i> (SLF) untuk menjaga profitabilitas dan kesinambungan bisnis. The Company is committed to achieving Seat Load Factor (SLF) targets to maintain profitability and business sustainability.	Medium Appetite	Operational
8	Perusahaan menindaklanjuti semua pelanggaran, penyimpangan keselamatan dan insiden secara serius dengan memastikan dilakukannya investigasi. Perusahaan terus berupaya untuk meningkatkan pola pikir dan budaya keselamatan yang kuat kepada seluruh pekerja, termasuk memastikan lingkungan yang mendorong pelaporan aktif mengenai masalah keselamatan, pembelajaran, dan peningkatan berkelanjutan Perusahaan The Company will follow up to all violations, safety deviations, and incidents seriously by ensuring that investigations are conducted. The Company continues to strengthen a robust safety mindset and culture among all employees, including ensuring an environment that encourages active reporting of safety issues, learning, and continuous improvement.	Zero Appetite	Operational
9	Perusahaan berupaya secara konsisten memberikan pengalaman berkualitas kepada pelanggannya, sekaligus meningkatkan efisiensi operasional melalui <i>On-Time Performance</i> (OTP) yang baik dengan tetap menjadikan keselamatan dan keamanan sebagai prioritas utama setiap saat. The Company consistently strives to deliver a high-quality experience to its customers while improving operational efficiency through strong On-Time Performance (OTP), with safety and security remaining the top priorities at all times.	Medium Appetite	Operational
10	Perusahaan menerapkan prinsip kehati-hatian dalam mengelola aktivitas bisnis untuk mengantisipasi fluktuasi harga avtur dan nilai tukar dengan tetap mempertimbangkan profitabilitas. The Company applies prudent principles in managing business activities to anticipate fluctuations in aviation fuel prices and exchange rates while maintaining profitability.	Medium Appetite	Business Environment

No	Pernyataan Selera Risiko Risk Appetite Statement	Risk Appetite	Risk Taxonomy
11	Perusahaan berkomitmen dalam pengelolaan reputasi dan kepuasan pelanggan melalui pengukuran <i>Customer Satisfaction Index</i> agar tercipta kepercayaan publik terhadap Perusahaan. The Company is committed to managing its reputation and customer satisfaction through the Customer Satisfaction Index to build public trust.	Low Appetite	Corporate Image
12	Perusahaan berkomitmen terhadap pencapaian tingkat nilai <i>Brand Awareness</i> , sehingga dapat mendorong kenaikan <i>revenue</i> Perusahaan. The Company is committed to achieving strong Brand Awareness so as to drive an increase in the Company's revenue	Low Appetite	Corporate Image

PEMETAAN RISIKO PERSEROAN

Dalam menyusun perencanaan manajemen risiko, Pelita Air mengacu pada pedoman yang tertuang dalam Petunjuk Teknis Kementerian BUMN Nomor SK-6/DKU.MBU/10/2023 serta secara rutin melakukan diskusi dan koordinasi dengan PT Pertamina (Persero) dalam rangka penetapan *Top Risk*. Pendekatan ini bertujuan untuk memastikan bahwa *Top Risk* yang ditetapkan benar-benar merepresentasikan risiko utama yang, apabila tidak dimitigasi secara memadai, berpotensi menghambat pencapaian target pendapatan (*revenue*) dan *Key Performance Indicator* (KPI) Perseroan.

Selain itu, Pelita Air senantiasa mengupayakan agar tingkat dampak residual dari *Top Risk* tetap berada dalam koridor *Risk Limit* yang telah ditetapkan.

Peta Risiko *Top Risk* Pelita Air 2025

Peta Risiko *Top Risk* Pelita Air Tahun 2025 disusun berdasarkan kombinasi tingkat kemungkinan (*probability*) dan dampak (*impact*) untuk menghasilkan tingkat risiko *inheren* dan residual. Peta ini digunakan sebagai alat utama dalam memprioritaskan risiko-risiko utama yang berpotensi mempengaruhi pencapaian tujuan strategis Perseroan.

Skala probabilitas diklasifikasikan dari Sangat Jarang Terjadi (1) hingga Hampir Pasti Terjadi (5), sedangkan skala dampak dikategorikan dari Sangat Rendah (1) hingga Sangat Tinggi (5). Hasil pemetaan menghasilkan kategori tingkat risiko Rendah, Rendah ke Moderat, Moderat, Moderat ke Tinggi, Tinggi, dan Sangat Tinggi.

THE COMPANY'S RISK MAPPING

In formulating its risk management planning, Pelita Air refers to the guidelines stipulated in the Technical Guidelines of the Ministry of SOEs Number SK-6/DKU.MBU/10/2023 and regularly conducts discussions and coordination with PT Pertamina (Persero) to determine the Company's Top Risks. This approach aims to ensure that the identified Top Risks accurately represent the key risks which, if not properly mitigated, may hinder the achievement of the Company's revenue targets and Key Performance Indicators (KPIs).

In addition, Pelita Air consistently strives to ensure that the residual impact level of its Top Risks remains within the established Risk Limit.

Top Risk Heat Map Pelita Air 2025

The 2025 Top Risk Heat Map of Pelita Air is developed based on the combination of probability and impact levels to determine inherent and residual risk levels. This risk map serves as a key tool for prioritizing major risks that may affect the achievement of the Company's strategic objectives.

The probability scale ranges from Very Rare (1) to Almost Certain (5), while the impact scale ranges from Very Low (1) to Very High (5). The resulting risk levels are categorized into Low, Low to Moderate, Moderate, Moderate to High, High, and Very High.

Melalui peta risiko ini, Perseroan dapat:

- Mengidentifikasi risiko prioritas tinggi yang memerlukan perhatian dan mitigasi segera.
- Mengevaluasi efektivitas pengendalian risiko melalui perbandingan antara risiko inheren dan risiko residual.
- Menjadi dasar pengambilan keputusan strategis dan alokasi sumber daya pengelolaan risiko.

Skala dan Level Risiko RPN

Hasil identifikasi risiko Pelita Air pada tahun 2025 menunjukkan terdapat 6 (enam) *Top Risk* Kuantitatif yang seluruhnya termasuk dalam kategori Risiko Industri Umum. Dari jumlah tersebut, 1 (satu) merupakan peristiwa risiko keuangan, 3 (tiga) merupakan peristiwa risiko operasional, dan 2 (dua) merupakan peristiwa risiko formula strategis, sesuai dengan taksonomi risiko portofolio Kementerian BUMN.

Enam *Top Risk* Kuantitatif Pelita Air Tahun 2025 tersebut meliputi:

1. Potensi kurang bayar dan denda pajak PPN JLN dan PPh Pasal 26 Tahun 2023;
2. Tidak tercapainya *Seat Load Factor* (SLF) atau tingkat keterisian penumpang;
3. *Flight cancellation*;
4. Tidak diperpanjangnya kontrak atau pemutusan kerja sama lebih awal;
5. Kelumpuhan sistem; serta
6. Jumlah unit pesawat di bawah target RKAP.

Selanjutnya, terdapat 5 (lima) *Top Risk* Kualitatif yang seluruhnya termasuk dalam kategori Risiko Industri Umum. Dari jumlah tersebut, 1 (satu) merupakan peristiwa risiko kebijakan pemerintah, 3 (tiga) merupakan peristiwa risiko operasional, dan 1 (satu) merupakan peristiwa risiko *Bribery & Fraud*.

Lima *Top Risk* Kualitatif Pelita Air Tahun 2025 tersebut meliputi:

1. Belum optimalnya usaha advokasi untuk usulan penyesuaian kebijakan pemerintah dalam mendukung bisnis Perusahaan;
2. Kebocoran Data Pribadi;
3. Terjadinya penyalahgunaan wewenang/*bribery* gratifikasi dan *conflict of interest*;
4. *Aircraft on Ground*; dan
5. *Serious Incident* dalam penerbangan (HSSE).

Through this risk mapping, the Company is able to:

- Identify high-priority risks requiring immediate attention and mitigation.
- Evaluate the effectiveness of risk controls by comparing inherent and residual risks.
- Support strategic decision-making and the allocation of risk management resources.

Risk Priority Number – RPN Scale and Level

Pelita Air risk identification in 2025 indicated 6 (six) Quantitative Top Risks, all of which fell under the General Industry Risk category. Of these, 1 (one) constitutes a financial risk event, 3 (three) were operational risk events, and 2 (two) were strategic formula risk events, in accordance with the risk portfolio taxonomy of the Ministry of SOEs.

The six Quantitative Top Risks of Pelita Air in 2025 consisted of:

1. Potential underpayment and tax penalties related to VAT JLN and Article 26 Income Tax for 2023;
2. Failure to achieve the Seat Load Factor (SLF) or passenger load factor;
3. Flight cancellation;
4. Non-renewal or early termination of contracts;
5. System failure; and
6. The number of aircraft units being below the RKAP target.

In addition, there are five (5) Top Qualitative Risks, all of which are categorized as General Industry Risk. Of these, one (1) relates to a government policy risk event, three (3) relate to Operational risk events, and one (1) relates to a Bribery & Fraud risk event.

The five Top Qualitative Risks of Pelita Air for the year 2025 were as follows:

1. Advocacy efforts for proposing adjustments to government policies to support the Company's business have not yet been optimal;
2. Personal Data Leakage;
3. Misuse of authority, bribery, gratification, and conflicts of interest;
4. Aircraft on Ground (AOG); and
5. Serious Incidents in flight operations (HSSE).

No	Kategori Risiko Risk Category	Risk Event Risk Event	Skala dan Level Risiko RPN RPN Risk Level and Scale		Mitigasi Mitigation
			Inherent	Residual	
1	Risiko Industri Umum - Keuangan General Industry Risk - Financial	Potensi kurang bayar dan denda pajak PPN, JLN, dan PPh Pasal 26 Tahun 2023 Potential underpayment and tax penalties related to VAT, JLN, and Article 26 Income Tax for 2023	23	21	Mengumpulkan DGT Form dari setiap vendor luar negeri dan koordinasi dengan <i>Tax Holding</i> untuk mendapatkan keringanan pajak, <i>engage</i> dengan konsultan pajak. Collecting DGT Forms from each overseas vendor and coordinating with the Tax Holding to obtain tax relief, as well as engaging with tax consultants.
2	Risiko Industri Umum - Operasional General Industry Risk - Operational	Tidak tercapainya <i>Seat Load Factor</i> (SLF) Failure to achieve targeted <i>Seat Load Factor</i> (SLF)	23	13	1. Menutup rute yang tidak tercapai target SLF diganti dengan rute yang berpotensi menaikkan SLF; 2. Melakukan strategi <i>dynamic pricing</i> ; 3. Meningkatkan visibilitas Pelita Air di media sosial, OTA, dan <i>search engine</i> ; 4. Mengoptimalkan program loyalitas pelanggan (<i>frequent flyer</i>). 1. Closing routes that fail to achieve the target <i>Seat Load Factor</i> (SLF) and replacing them with routes that have the potential to increase SLF; 2. Implementing a dynamic pricing strategy; 3. Increasing the visibility of Pelita Air across social media, online travel agencies (OTAs), and search engines; 4. Optimizing customer loyalty programs (<i>frequent flyer</i>).
3	Risiko Industri Umum - Operasional General Industry Risk - Operational	Pembatalan penerbangan (<i>Flight cancellation</i>) Flight cancellation	23	6	Melakukan <i>delay management</i> dan optimalisasi alat produksi. Conducting <i>delay management</i> and optimization of production tools

No	Kategori Risiko Risk Category	Risk Event Risk Event	Skala dan Level Risiko RPN RPN Risk Level and Scale		Mitigasi Mitigation
			Inherent	Residual	
4	Risiko Industri Umum - Formula Strategis General Industry Risk - Strategic Formula	Tidak diperpanjangnya kontrak atau kerja sama lebih awal Non-renewal of contracts or cooperation earlier than expected	23	6	1. <i>Monitoring availability</i> armada pesawat/ helikopter PAS dan memastikan unit selalu dalam kondisi <i>serviceable</i> ; 2. Melakukan pertemuan dengan <i>customer</i> untuk membahas rencana operasional <i>customer</i> ke depannya; 3. Melakukan pembaruan dokumen/sertifikat secara berkala sebelum masa berlaku habis. 1. Monitoring the availability of the PAS' aircraft/helicopter fleet and ensuring that all units remain in a serviceable condition; 2. Holding meetings with customers to discuss their future operational plans; 3. Periodically updating documents/ certifications before their expiration dates.
5	Risiko Industri Umum - Operasional General Industry Risk - Operational	Kelumpuhan sistem System failure	19	6	Melakukan pengadaan EDR dan MFA serta <i>upgrade</i> secara berkala untuk <i>firmware firewall</i> dan implementasi SOC/SIEM Holding procurement for Endpoint Detection and Response (EDR) and Multi-Factor Authentication (MFA), as well as performing periodic firmware upgrades for the firewall and implementing a Security Operations Center (SOC) / Security Information and Event Management (SIEM).
6	Risiko Industri Umum - Strategis General Industry Risk - Strategic	Jumlah unit pesawat di bawah target RKAP Number of aircraft units below RKAP target	14	8	Mencari informasi melalui <i>broker</i> untuk ketersediaan pesawat yang dibutuhkan. Seeking information through brokers regarding the availability of the required aircraft.

No	Kategori Risiko Risk Category	Risk Event Risk Event	Skala dan Level Risiko RPN RPN Risk Level and Scale		Mitigasi Mitigation
			Inherent	Residual	
7	Risiko Industri Umum - <i>Government</i> General Industry Risk - Government	Belum optimalnya advokasi atas kebijakan pemerintah untuk mendukung bisnis Perseroan Suboptimal advocacy on government policies to support the Company's business	21	15	1. Melakukan kerja sama dengan tim IT dan <i>finance</i> untuk modul SAP untuk <i>cost allocation by project</i>; 2. <i>Reminder</i> secara berkala untuk tertib administrasi dalam laporan biaya. 1. Collaborating with the IT and finance teams to develop a SAP module for cost allocation by project; 2. Providing periodic reminders to ensure administrative discipline in cost reporting.
8	Risiko Industri Umum - <i>Operasional</i> General Industry Risk - Operational	Kebocoran data pribadi Personal data breach	19	13	Melakukan implementasi EDR dan MFA untuk dapat melakukan <i>monitoring</i> perangkat dan sistem yang <i>terupdate</i> Implementing EDR and MFA to enable monitoring of devices and systems to ensure they remain up to date.
9	Risiko Industri Umum - <i>Bribery & Fraud</i> General Industry Risk - Bribery & Fraud	Penyalahgunaan wewenang, penyuapan/gratifikasi, dan konflik kepentingan Abuse of authority, bribery/gratification, and conflict of interest	19	5	Melakukan sosialisasi <i>handling</i> penanganan DG dan melakukan <i>recurrent</i> untuk personil DG <i>Type A</i>, baik untuk <i>agent</i>, <i>warehouse</i>, dan <i>regulated agent</i>. Conducting awareness sessions on DG handling and carrying out recurrent training for DG Type A personnel, including agents, warehouse personnel, and regulated agents.

No	Kategori Risiko Risk Category	Risk Event Risk Event	Skala dan Level Risiko RPN RPN Risk Level and Scale		Mitigasi Mitigation
			Inherent	Residual	
10	Risiko Industri Umum - Operasional	Aircraft On Ground (AOG)	16	11	1. Berkoordinasi dengan unit terkait untuk mengurangi potensi <i>external damage</i> (<i>bird strike</i>, <i>tertabrak ground support equipment</i>); 2. Melakukan kerja sama dengan <i>pooling provider</i> untuk pemenuhan kebutuhan <i>spare part</i>; 3. Berkoordinasi dengan SCM terkait <i>General Term Agreement</i> dengan <i>supplier/vendor</i>; 4. Melakukan kerjasama dengan <i>pooling provider</i> untuk pemenuhan kebutuhan <i>spare part</i>; 5. Melakukan rekrutmen personil <i>line maintenance</i>, koordinasi dengan fungsi HR; 6. Berkoordinasi dengan OCC terkait dengan <i>dispatch condition</i> pesawat.
	General Industry Risk - Operational	Aircraft On Ground (AOG)			1. Coordinating with relevant units to reduce the potential for external damage (such as bird strikes and collisions with ground support equipment); 2. Cooperating with pooling providers to fulfill spare part requirements; 3. Coordinating with the SCM function regarding General Term Agreements with suppliers/vendors; 4. Cooperating with pooling providers to fulfill spare part requirements; 5. Recruiting line maintenance personnel in coordination with HR function; 6. Coordinating with the OCC regarding aircraft dispatch conditions.

No	Kategori Risiko Risk Category	Risk Event Risk Event	Skala dan Level Risiko RPN RPN Risk Level and Scale		Mitigasi Mitigation
			Inherent	Residual	
11	Risiko Industri Umum - Operasional General Industry Risk - Operational	Insiden serius penerbangan (HSSE) Serious aviation incident (HSSE)	15	5	1. Kebijakan pendaratan stabil; 2. Pemeriksaan kompetensi setiap 6 bulan bagi Pilot; 3. Pemantauan masa berlaku pelatihan; 4. Promosi Keselamatan; 5. Cakupan asuransi. 1. Stability approach policy; 2. Competency check every 6 months for Pilots; 3. Training validity monitoring; 4. Safety Promotion; 5. Insurance coverage;

Keterangan:

Risiko nomor 1–6: Risiko Kuantitatif
Risiko nomor 7–11: Risiko Kualitatif

Notes:

Risks numbered 1–6 are classified as Quantitative Risks
Risks numbered 7–11 are classified as Qualitative Risks.

Nilai Ambang Batas Risiko

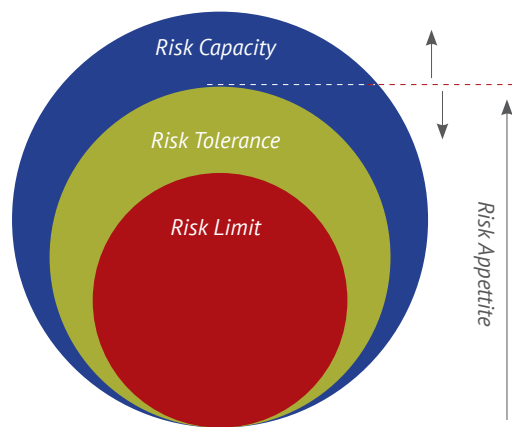
Dalam menghitung kemampuan finansial untuk mengelola risiko, Pelita Air menggunakan pendekatan *Net Working Capital* (NWC) yang tertera dalam petunjuk teknis kementerian BUMN dan telah melalui evaluasi perhitungan oleh PT Pertamina (Persero). Hubungan antara *Risk Capacity*, *Risk Appetite*, *Risk Tolerance*, dan *Risk Limit* pada Ambang Batas Risiko dapat dijelaskan melalui diagram berikut:

Risk Threshold

In calculating its financial capacity to manage risks, Pelita Air applies the *Net Working Capital* (NWC) approach as stipulated in the technical guidelines of the Ministry of State-Owned Enterprises (SOEs) and which has been subject to calculation evaluation by PT Pertamina (Persero). The relationship between *Risk Capacity*, *Risk Appetite*, *Risk Tolerance*, and *Risk Limit* within the Risk Threshold framework can be explained in the following diagram:

Nilai Appetite sebagai Batas Max. Penentuan Risk Tolerance

Appetite value as the maximum limit for determining Risk Tolerance



Ambang Batas Risiko/Risk Threshold

Tabel Nilai Ambang Batas Resiko Pelita Air 2025

Table of Risk Threshold Values for Pelita Air 2025

Ambang Batas Risiko Risk Threshold	Nilai (Ribu USD) Value (Thousand USD)
<i>Risk Capacity</i> Risk Capacity	21.107
<i>Risk Appetite & Risk Tolerance</i> Risk Appetite & Risk Tolerance	2.462
<i>Risk Limit</i> Risk Limit	1.724

Berdasarkan hasil perhitungan Ambang Batas Risiko, *Risk Capacity* Pelita Air sebesar USD21,11 juta yang merupakan kemampuan finansial Perusahaan dalam menanggung eksposur risiko maksimum. *Risk Appetite* dan *Risk Tolerance* sebesar USD2,46 juta. *Risk Appetite* merupakan pernyataan selera perusahaan yang menjelaskan bersaran, kategori dan tingkat risiko yang dapat diterima dalam rangka mencapai tujuan perusahaan sebagai bagian dalam strategi pengelolaan risiko.

Risk Tolerance merupakan nilai total toleransi risiko yang dapat diterima oleh Perusahaan untuk pengelolaan risiko agar tetap dalam batasan *Risk Appetite*. Selanjutnya, *Risk Limit* sebesar USD1,72 juta yang menunjukkan nilai toleransi risiko yang dimiliki Perusahaan untuk mengelola risiko yang masih tersisa setelah dilakukannya faktor positif.

Based on the results of the Risk Threshold calculation, Pelita Air's Risk Capacity amounts to USD 21.11 million, representing the Company's financial ability to withstand maximum risk exposure. The Risk Appetite and Risk Tolerance are set at USD 2.46 million. Risk Appetite represents the Company's risk preference statement, which defines the magnitude, categories, and levels of risk that can be accepted in order to achieve the Company's objectives as part of its risk management strategy.

Risk Tolerance represents the total level of risk that the Company is willing to accept in managing risks so that they remain within the established Risk Appetite. Furthermore, the Risk Limit is set at USD 1.72 million, indicating the level of risk tolerance retained by the Company to manage residual risks after the application of mitigating or positive factors.



KEGIATAN PENGEMBANGAN BUDAYA SADAR RISIKO

PT Pelita Air Service menyadari bahwa penerapan pengelolaan risiko sesuai dengan Peraturan Menteri BUMN Nomor PER-2/MBU/03/2023 merupakan hal yang relatif baru bagi Perseroan.

Oleh karena itu, dalam rangka membangun dan meningkatkan *Risk Awareness* di seluruh tingkat organisasi, sepanjang tahun 2025 Perseroan telah melaksanakan sejumlah inisiatif, antara lain sebagai berikut:

1. Sosialisasi *Risk Awareness* melalui media intrapas dan media cetak;
2. Pelatihan dan *workshop* penyusunan *Risk Register* 2026 kepada *risk owner*;
3. Pelaksanaan sertifikasi *Qualified Risk Management Officer (QRMO)*, *Qualified Risk Management Analyst (QRMA)*; dan *Qualified Risk Management Professional (QRMP)* bagi pegawai Fungsi Manajemen Risiko dan Fungsi Internal Audit;
4. Pelaksanaan sertifikasi *Certified Risk Professional (CRP)* bagi Direksi dan Komite Perusahaan;
5. Pelaksanaan pelatihan *Risk-based Decision Making* bagi Dewan Komisaris, Direksi, dan Komite Perusahaan;
6. Pelaksanaan Survei Budaya Risiko 2025;
7. Arahkan Direktur Utama dan Komisaris Utama terkait Manajemen Risiko dalam *Townhall Meeting* persiapan operasional penerbangan Nataru 2025/2026.

AKTIVITAS MANAJEMEN RISIKO DI TAHUN 2025

Sepanjang tahun 2025, Fungsi Manajemen Risiko telah melaksanakan berbagai kegiatan pengelolaan risiko di lingkungan Perusahaan. Hasil atas pengelolaan risiko dilaporkan secara rutin kepada Dewan Komisaris, Direksi, dan Komite.

Adapun rincian kegiatan yang dilaksanakan oleh Fungsi Manajemen Risiko adalah:

1. Pemutakhiran Pedoman Manajemen Risiko Pelita Air dalam rangka penyelarasan dengan Pedoman Manajemen Risiko milik PT Pertamina (Persero) yang dituangkan dalam Pedoman Manajemen Risiko Isu 02 Revisi 00 Tahun 2025;
2. Penilaian *Risk Maturity Index (RMI)* Tahun Buku 2024 sesuai dengan Petunjuk Teknis SK-8/DKU.MBU/12/2023 sebagai bentuk evaluasi penerapan Manajemen Risiko untuk membantu pencapaian tujuan Perusahaan. Pada tahun 2024, diperoleh skor *Risk Maturity Index (RMI)* Tahun Buku 2024 sebesar 2,5 (berada pada Fase Berkembang (+));

RISK AWARENESS CULTURE INTERNALIZATION ACTIVITIES

PT Pelita Air Service recognizes that the implementation of risk management in accordance with Minister of SOEs Regulation No. PER-2/MBU/03/2023 is relatively new for the Company.

Therefore, in order to build and enhance risk awareness across all levels of employees, throughout 2025 the Company implemented a number of initiatives, including the following:

1. Socialization of Risk Awareness through internal media and print media;
2. Training and workshops on the preparation of the 2026 Risk Register for risk owners;
3. Implementation of Qualified Risk Management Officer (QRMO), Qualified Risk Management Analyst (QRMA), and Qualified Risk Management Professional (QRMP) certifications for employees of the Risk Management Function and the Internal Audit Function;
4. Implementation of Certified Risk Professional (CRP) certification for the Board of Directors and Company Committees;
5. Implementation of Risk-based Decision Making training for the Board of Commissioners, Board of Directors, and Company Committees;
6. Implementation of the 2025 Risk Culture Survey;
7. Direction from the President Director and President Commissioner regarding Risk Management during the Townhall Meeting regarding preparation for Nataru (Christmas and New Year) 2025/2026 flight operations.

RISK MANAGEMENT ACTIVITIES IN 2025

Throughout 2025, the Risk Management Function carried out various risk management activities across the Company. The results of risk management were reported regularly to the Board of Commissioners, the Board of Directors, and the Committees.

The details of activities undertaken by the Risk Management Function are as follows:

1. Updating the Pelita Air Risk Management Guidelines to align with the Risk Management Guidelines of PT Pertamina (Persero), as stipulated in the Risk Management Guidelines Issue 02 Revision 00 of 2025;
2. Conducting the Risk Maturity Index (RMI) assessment for Fiscal Year 2024 in accordance with Technical Guideline SK-8/DKU.MBU/12/2023 as an evaluation of the implementation of Risk Management to support the achievement of the Company's objectives. In 2024, the Risk Maturity Index (RMI) score for FY 2024 was 2.5 (classified as Developing Phase (+));

3. Penyampaian hasil Simulasi *Stress Test* untuk Tahun Anggaran 2025 kepada PT Pertamina (Persero);
4. Penyusunan Strategi Risiko 2026;
5. Penyusunan dan persetujuan *Risk Register* 2026;
6. Asistensi atas penyusunan *Risk Register* 2026;
7. *Monitoring* rutin bulanan atas pengelolaan risiko Perusahaan yang dilaporkan kepada Dewan Komisaris, Direksi, dan Komite;
8. Asistensi dan *monitoring* atas risiko proyek dan/atau investasi Perusahaan;
9. Membangun *Risk Awareness* Perusahaan melalui program-program Budaya Risiko.

EVALUASI ATAS MANAJEMEN RISIKO

Berdasarkan hasil evaluasi atas efektivitas implementasi manajemen risiko, perkembangan profil risiko Pelita Air sepanjang tahun 2025, mencerminkan penyesuaian terhadap dinamika lingkungan internal dan eksternal Perusahaan.

Penyesuaian tersebut terutama dipengaruhi oleh perubahan kinerja operasional, kondisi keuangan, arah strategis Perusahaan, serta kebijakan pemerintah. Sejalan dengan arahan PT Pertamina (Persero), dilakukan penambahan risiko baru serta penyesuaian atas risiko yang telah berjalan agar selaras dengan kondisi terkini Perusahaan.

Evaluasi ulang terhadap risiko utama dilakukan secara menyeluruh untuk memastikan bahwa daftar *Top Risk* tetap relevan, akurat, dan mampu merepresentasikan eksposur risiko strategis Perusahaan secara komprehensif.

Evaluasi ini juga memastikan bahwa tingkat risiko residual tetap berada dalam koridor *Risk Limit* yang telah ditetapkan, sehingga mendukung pencapaian target kinerja serta keberlanjutan usaha Pelita Air.

PANDANGAN MANAJEMEN ATAS EFEKTIVITAS PELAKSANAAN MANAJEMEN RISIKO

Sebagai bagian dari komitmen terhadap penerapan Tata Kelola Perusahaan yang Baik (*Good Corporate Governance*), PT Pelita Air Service secara berkelanjutan melakukan identifikasi dan pengelolaan risiko atas seluruh aktivitas operasional Perseroan. Penerapan manajemen risiko diarahkan untuk melindungi dan menciptakan nilai korporasi, serta mendukung pencapaian sasaran strategis secara terukur dan berkesinambungan.

3. Submitting the results of the Stress Test Simulation for Fiscal Year 2025 to PT Pertamina (Persero);
4. Preparing the Risk Strategy for 2026;
5. Preparing and obtaining approval for the Risk Register 2026;
6. Providing assistance in the preparation of the Risk Register 2026;
7. Conducting routine monthly monitoring of the Company's risk management, reported to the Board of Commissioners, the Board of Directors, and the Committees;
8. Providing assistance and monitoring of project and/or investment risks of the Company;
9. Building Company-wide risk awareness through the implementation of Risk Culture programs.

EVALUATION OF RISK MANAGEMENT

Based on the evaluation of the effectiveness of risk management implementation, the development of Pelita Air's risk profile throughout 2025 reflects adjustments to the dynamics of the Company's internal and external environment.

These adjustments were primarily influenced by changes in operational performance, financial conditions, the Company's strategic direction, as well as government policies. In line with the direction of PT Pertamina (Persero), new risks were added and existing risks were adjusted to ensure alignment with the Company's current conditions.

A comprehensive re-evaluation of key risks was conducted to ensure that the Top Risk list remains relevant, accurate, and capable of comprehensively representing the Company's strategic risk exposure.

This evaluation also confirms that residual risk levels remain within the established Risk Limit corridor, thereby supporting the achievement of performance targets and the business sustainability of Pelita Air.

MANAGEMENT'S VIEW OF THE EFFECTIVENESS OF RISK MANAGEMENT IMPLEMENTATION

As part of its commitment to Good Corporate Governance, PT Pelita Air Service continuously identifies and manages risks across all operational activities. The implementation of risk management is aimed at protecting and creating corporate value, while supporting the achievement of strategic objectives in a measurable and sustainable manner.

Pada tahun 2025, penerapan manajemen risiko terus diperkuat peningkatan budaya sadar risiko (*risk awareness*) dengan mengintegrasikan mitigasi risiko ke dalam aktivitas operasional sehari-hari. Upaya ini bertujuan membangun tata kelola yang adaptif, tangguh, dan responsif terhadap dinamika serta tantangan industri penerbangan. Dengan peningkatan budaya risiko, maka penerapan manajemen risiko pada tahun pelaporan telah berjalan efektif.

Seiring dengan peningkatan budaya sadar risiko di seluruh lini organisasi, penerapan manajemen risiko Perseroan pada tahun pelaporan telah berjalan secara efektif dan mendukung pencapaian tujuan strategis Perusahaan.

PENILAIAN INDEKS KEMATANGAN RISIKO (RISK MATURITY INDEX)

Sesuai dengan Peraturan Menteri BUMN PER-2/MBU/03/2023 tentang Pedoman Tata Kelola dan Kegiatan Korporasi Signifikan Badan Usaha Milik Negara, khususnya Pasal 74, serta Petunjuk Teknis Kementerian BUMN SK-8/DKU.MBU/12/2023 mengenai Penilaian Indeks Kematangan Risiko (*Risk Maturity Index/RMI*) di lingkungan BUMN, seluruh BUMN diwajibkan untuk melaksanakan penilaian tingkat kematangan risiko secara berkala.

Tahun 2025 merupakan tahun kedua pelaksanaan asesmen RMI bagi Pelita Air, yang dilakukan oleh konsultan independen yang ditunjuk oleh PT Pertamina (Persero) bersama dengan seluruh entitas dalam Pertamina Group. Penilaian ini dilaksanakan menggunakan pendekatan *evidence-based* dengan cakupan periode penilaian dari 1 Januari 2024 sampai dengan 31 Desember 2024.

Berdasarkan hasil penilaian pada Aspek Dimensi dengan mempertimbangkan Aspek Kinerja, Pelita Air mencatatkan peningkatan yang signifikan sebesar 0,61 dibandingkan dengan tahun sebelumnya. Perolehan skor RMI sebesar 2,5 menunjukkan bahwa praktik Manajemen Risiko Pelita Air telah melampaui Fase Berkembang (+) dan sedang berada dalam tahap transisi menuju Fase Praktik yang Baik.

Sebagai tindak lanjut atas rekomendasi perbaikan hasil asesmen RMI yang disampaikan oleh konsultan independen, Pelita Air telah melaksanakan berbagai inisiatif untuk meningkatkan tingkat kematangan risiko, baik pada Aspek Dimensi maupun Aspek Kinerja. Hingga akhir tahun 2025, upaya perbaikan yang telah dilakukan antara lain meliputi persetujuan Pedoman Manajemen Risiko, penyampaian *Risk Register* Tahun 2026 kepada PT Pertamina (Persero)

In 2025, the Company strengthened the risk management implementation by fostering a risk-aware culture by integrating risk mitigation into daily operational activities. This initiative is intended to foster an adaptive, resilient, and responsive governance framework in addressing the dynamics and challenges of the aviation industry.

Along with improved implementation of a risk-aware culture across all levels of the organization, the implementation of the Company's risk management during the reporting year has been effective and supportive of the achievement of its strategic objectives.

ASSESSMEN OF RISK MATURITY INDEX

In accordance with Minister of SOEs Regulation PER-2/MBU/03/2023 concerning Guidelines on Governance and Significant Corporate Actions of State-Owned Enterprises, particularly Article 74, as well as Technical Guideline of the Ministry of SOEs SK-8/DKU.MBU/12/2023 on the assessment of the Risk Maturity Index (RMI) within SOEs, all SOEs are required to periodically assess their level of risk maturity.

The year 2025 marked the second year of the RMI assessment for Pelita Air, which was conducted by an independent consultant appointed by PT Pertamina (Persero) together with all entities within the Pertamina Group. The assessment was carried out using an evidence-based approach, covering the assessment period from 1 January 2024 to 31 December 2024.

Based on the assessment results of the Dimension Aspect, taking into account the Performance Aspect, Pelita Air recorded a significant improvement of 0.61 compared to the previous year. The achievement of an RMI score of 2.5 indicates that Pelita Air's Risk Management practices have exceeded the Developing (+) Phase and are currently transitioning toward the Good Practice Phase.

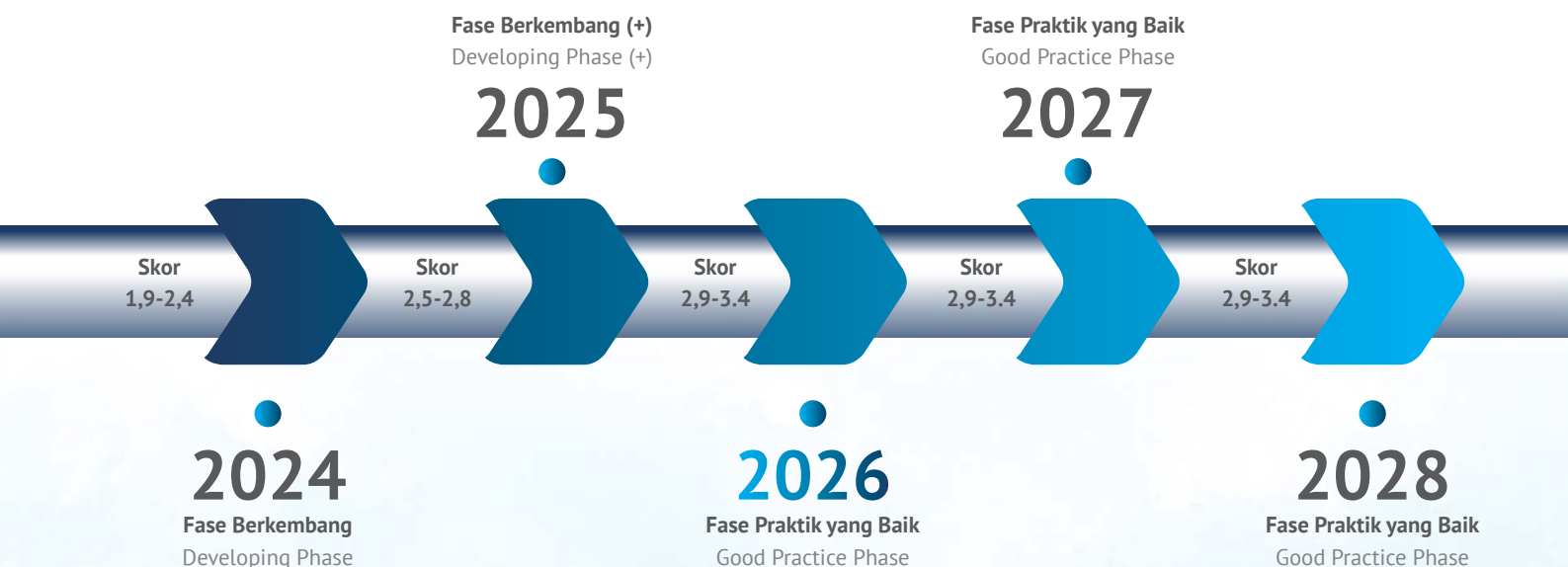
As a follow-up to the improvement recommendations resulting from the RMI assessment provided by the independent consultant, Pelita Air has undertaken various initiatives to enhance its risk maturity level, covering both the Dimension and Performance Aspects. As of the end of 2025, improvement measures implemented included the approval of the Risk Management Guidelines, submission of the 2026 risk register to PT Pertamina (Persero) approved

yang telah disetujui oleh Direktur Utama melalui sistem, penyusunan laporan manajemen risiko secara rutin bulanan kepada Direksi, Dewan Komisaris, dan Komite terkait dengan dokumentasi yang memadai, penyusunan Strategi Risiko Tahun 2026 yang mencakup *risk appetite*, *risk capacity*, serta metrik strategi risiko, serta peningkatan kapabilitas Organ Pengelola Risiko melalui program pelatihan dan sertifikasi.

Pelita Air secara bertahap terus menindaklanjuti rekomendasi perbaikan yang dituangkan dalam *roadmap* pengembangan pengelolaan risiko Perusahaan yang disusun oleh konsultan independen. Untuk periode tahun 2026 hingga 2028, Pelita Air menargetkan pencapaian nilai RMI pada kisaran 2,9–3,4, yang mencerminkan Fase Praktik yang Baik.

by the President Director through the system, preparation of regular monthly risk management reports to the Board of Directors, Board of Commissioners, and relevant Committees with adequate documentation, formulation of the 2026 Risk Strategy encompassing risk appetite, risk capacity, and risk strategy metrics, as well as strengthening the capabilities of the Risk Management Function through training and certification programs.

Pelita Air continues to gradually implement the improvement recommendations outlined in the Company's risk management development roadmap prepared by the independent consultant. For the period 2026–2028, Pelita Air targets achieving an RMI score in the range of 2.9–3.4, representing the Good Practice Phase.



PERKARA PENTING

Material Litigation

Selama tahun 2025 PT Pelita Air Service tidak memiliki kasus litigasi, baik pada pengadilan tingkat I, II, III dan kasasi di Republik Indonesia dan luar negeri.

Throughout 2025 PT Pelita Air Services did not have any litigation cases at level I, II, III and cassation courts in the Republic of Indonesia and abroad.

AKSES INFORMASI DAN DATA PERUSAHAAN

Access to Company Information and Data

KEBIJAKAN INFORMASI DAN DATA PERUSAHAAN

PT Pelita Air Service merujuk pada Keputusan Direksi Nomor 013/KPTS/BOD/PAS/2018 tentang Pengelolaan Informasi Publik. Kebijakan ini mencakup beberapa aspek utama, antara lain:

1. Pejabat Pengelola Informasi dan Dokumentasi;
2. Penyedia Informasi Publik;
3. Standar Layanan Informasi Publik;
4. Pengelolaan Keberatan;
5. Laporan dan Evaluasi.

KERAHASIAAN INFORMASI

Dalam rangka melindungi integritas dan aset strategis, Perusahaan menetapkan kebijakan kerahasiaan informasi yang ketat sebagai bagian dari penerapan prinsip akuntabilitas dan responsibilitas.

Seluruh Insan Perusahaan-termasuk Dewan Komisaris, Direksi, Komite di bawah Dewan Komisaris, Pekerja, hingga Auditor Eksternal-memiliki kewajiban hukum dan etika untuk menjaga kerahasiaan informasi sesuai dengan regulasi internal, peraturan perundang-undangan yang berlaku, serta Pedoman Perilaku dan Etika Bisnis (*Code of Conduct*).

Informasi yang bersifat rahasia dan material hanya dapat diungkapkan oleh pihak yang berwenang melalui mekanisme persetujuan khusus dari Dewan Komisaris atau Direksi guna mencegah terjadinya kebocoran informasi yang dapat merugikan Perusahaan.

Untuk menjamin konsistensi dan akurasi informasi publik, Perusahaan menetapkan Komisaris Utama, Direktur Utama, dan Sekretaris Perusahaan sebagai juru bicara resmi (*official spokespersons*), atau individu lain yang diberikan mandat khusus sesuai kewenangan yang berlaku.

INFORMATION DISCLOSURE AND CORPORATE DATA POLICY

PT Pelita Air Service policy on information disclosure is based on the Board of Directors' Decree No.013/KPTS/ BOD/ PAS/2018 concerning Public Information Management. This policy regulates several key aspects, including:

1. Information and Documentation Management Officer;
2. Public Information Providers;
3. Public Information Service Standards;
4. Complaints Management;
5. Reports and Evaluations.

INFORMATION CONFIDENTIALITY

To safeguard strategic assets and maintain corporate integrity, the Company has established a stringent information confidentiality policy as an implementation of GCG principles, specifically accountability and responsibility.

All Company Personnel-including the Board of Commissioners, the Board of Directors, Committees under the Board of Commissioners, Employees, and External Auditors-are legally and ethically mandated to protect confidential information in accordance with internal regulations, prevailing laws, and the Code of Ethics and Conduct.

The disclosure of confidential and material information may only be conducted by authorized parties with specific approval from the Board of Commissioners or the Board of Directors to prevent information leaks that could detrimental to the Company.

To ensure consistency and accuracy in public communication, the Company designates the President Commissioner, President Director, and Corporate Secretary as the official spokespersons, or other individuals specifically granted authority in accordance with established mandates.

PENGLOLAAN INFORMASI DAN TRANSPARANSI PERUSAHAAN

Informasi merupakan aset strategis Perusahaan yang dikelola secara optimal dengan mengintegrasikan aspek Kerahasiaan dan Transparansi sesuai dengan *Code of Conduct* PT Pelita Air Service. Sejalan dengan prinsip GCG dan Pedoman Umum Tata Kelola Korporat Indonesia (PUGKI), Perusahaan berkomitmen untuk melindungi informasi rahasia sekaligus menjamin aksesibilitas data bagi pemangku kepentingan guna mendorong akuntabilitas publik.

Pemenuhan aspek transparansi merupakan bagian dari mekanisme pengawasan terhadap efektivitas operasional serta dampak perusahaan terhadap kepentingan publik. PT Pelita Air Service menyediakan akses pengungkapan informasi secara tepat waktu dan akurat melalui unit kerja yang berwenang, yaitu Sekretaris Perusahaan, guna memastikan bahwa seluruh informasi keluar telah melalui proses validasi sesuai ketentuan internal.

Sebagai bentuk pelayanan prima dan kepatuhan terhadap keterbukaan informasi, Perseroan memfasilitasi kebutuhan *stakeholders* melalui kanal informasi berikut:

PT Pelita Air Service

Jalan Abdul Muis No. 52 - 56 A
Gambir Jakarta Pusat
DKI Jakarta - 10160
Indonesia



INFORMATION MANAGEMENT AND CORPORATE TRANSPARENCY

Information is a strategic asset managed optimally by integrating Confidentiality and Transparency in accordance with the PT Pelita Air Service Code of Conduct. In line with GCG principles and the Indonesian Corporate Governance Manual (PUGKI), the Company is committed to protecting sensitive information while ensuring data accessibility for stakeholders to foster public accountability.

The fulfillment of transparency is an integral part of the oversight mechanism regarding operational effectiveness and the Company's impact on public interests. PT Pelita Air Service provides timely and accurate information disclosure through the authorized unit, the Corporate Secretary, ensuring that all outgoing information undergoes a validation process in compliance with internal regulations.

As a commitment to service excellence and information disclosure compliance, the Company facilitates stakeholder needs through the following communication channels:



- corporate.secretary.pas@pelita-air.com
- charter.pas@pelita-air.com



www.pelita-air.com



[@pelitaair](https://www.instagram.com/pelitaair)



[@pelitaairservices](https://twitter.com/pelitaairservices)



[@helloworldpelitaair](https://www.youtube.com/channel/UCqW0t0p0p0p0p0p0p0p0p0p)



[@helloworldpelitaair](https://www.tiktok.com/@helloworldpelitaair)

PEDOMAN ETIKA DAN PERILAKU

Code of Ethic and Conduct

Perseroan menyadari bahwa implementasi tata kelola perseroan yang baik (*Good Corporate Governance/GCG*) merupakan salah satu instrumen strategis dalam meningkatkan nilai perseroan serta mendorong pertumbuhan bisnis jangka panjang yang berkelanjutan, tidak hanya bagi pemegang saham (*shareholders*), tetapi juga bagi seluruh pemangku kepentingan (*stakeholders*).

Sejalan dengan komitmen tersebut, Perseroan secara konsisten menerapkan prinsip-prinsip GCG, salah satunya melalui penyusunan dan penerapan Pedoman Perilaku dan Etika Bisnis (*Code of Conduct*). Pedoman ini merupakan seperangkat komitmen yang mencakup etika bisnis dan etika kerja bagi seluruh insan Pelita Air, yang disusun untuk membentuk, mengarahkan, dan memastikan keselarasan perilaku individu dengan nilai-nilai perseroan (*corporate values*) sebagai inti budaya kerja PT Pelita Air Service dalam mencapai visi dan misinya.

The Company recognizes that the implementation of Good Corporate Governance (GCG) constitutes a strategic instrument in enhancing corporate value and driving sustainable long-term business growth, not only for shareholders but also for all stakeholders.

In line with this commitment, the Company consistently applies GCG principles, one of which is through the development and implementation of the Code of Conduct and Business Ethics. This Code represents a set of commitments encompassing business ethics and professional conduct for all Pelita Air personnel, designed to shape, guide, and ensure that individual behavior is aligned with the Company's corporate values as the foundation of the corporate culture of PT Pelita Air Service in achieving its vision and mission.



Pedoman perilaku juga mencerminkan komitmen perseroan untuk senantiasa mematuhi ketentuan hukum dan menjunjung tinggi standar etika tertinggi di setiap kegiatan usaha dan operasional. Keberhasilan implementasi pedoman perilaku dan etika bisnis sangat ditentukan oleh semangat, komunikasi yang efektif, serta komitmen bersama seluruh insan pelita air untuk mengimplementasikannya secara konsisten dalam aktivitas sehari-hari.

The Code of Conduct also reflects the Company's commitment to consistently comply with applicable laws and regulations and to uphold the highest ethical standards in all business and operational activities. The successful implementation of the Code of Conduct and Business Ethics is highly dependent on the collective commitment, effective communication, and shared dedication of all Pelita Air personnel to consistently apply these principles in their daily activities.

TUJUAN PENERAPAN PEDOMAN PERILAKU

Penerapan Pedoman Perilaku dan Etika Bisnis bertujuan untuk:

1. Menjadi pedoman praktis bagi seluruh insan Pelita Air dalam berperilaku dan berinteraksi dengan seluruh pihak, serta sebagai landasan dalam proses pengambilan keputusan.
2. Menciptakan dan memelihara lingkungan kerja yang kondusif, positif, dan berintegritas yang mendukung perilaku etis di seluruh lini organisasi.
3. Meningkatkan kesadaran dan kepekaan perseroan serta insan Pelita Air terhadap nilai-nilai etika bisnis melalui pengembangan komunikasi, diskusi, dan pemahaman yang berkelanjutan.

RUANG LINGKUP PEDOMAN PERILAKU

Pedoman perilaku Pelita Air mengatur berbagai aspek perilaku etis dan profesional, antara lain meliputi:

- I.1 Dasar Pemikiran
I.2 Visi – Misi & Nilai Perusahaan
I.3 Komitmen Perusahaan
I.4 Tujuan
I.5 Manfaat
I.6 Prinsip-prinsip GCG
I.7 Obyek Pedoman Perilaku & Etika Bisnis (COC)
- II.1 Kepatuhan Terhadap Hukum
II.2 Benturan Kepentingan
II.3 Memberi dan Menerima
II.4 Persamaan & Penghormatan pada Hak Asasi Manusia
II.5 Kesempatan Kerja yang Adil
II.6 Pembayaran Tidak Wajar
II.7 Kerahasiaan Informasi
II.8 Pengawasan & Penggunaan Aset
II.9 K3I
II.10 Perilaku Etis Terhadap Sesama Pekerja
- III.1 Tanggung Jawab Insan Pelita
III.2 Tanggung Jawab Para Pemimpin Pelita
- IV.1 Pelanggaran
IV.2 Pelaporan Pelanggaran
IV.3 Prosedur Penanganan atas Pelaporan Pelanggaran

OBJECTIVES OF THE CODE OF CONDUCT IMPLEMENTATION

The implementation of the Code of Conduct and Business Ethics aims to:

1. Serve as a practical guideline for all Pelita Air personnel in conducting themselves and interacting with all parties, as well as a foundation for decision-making processes.
2. Establish and maintain a conducive, positive, and integrity-driven work environment that promotes ethical behavior across all levels of the organization.
3. Enhance the awareness and sensitivity of the Company and all Pelita Air personnel toward business ethics values through continuous communication, dialogue, and understanding.

SCOPE OF THE CODE OF CONDUCT

The Pelita Air Code of Conduct governs various aspects of ethical and professional behavior, including but not limited to the following:

- I.1 Rationale
I.2 Vision, Mission & Corporate Values
I.3 Corporate Commitment
I.4 Objectives
I.5 Benefits
I.6 GCG Principles
I.7 Scope of Code of Conduct (COC)
- II.1 Compliance with Laws and Regulations
II.2 Conflict of Interest
II.3 Giving and Receiving
II.4 Equality and Respect for Human Rights
II.5 Equal Employment Opportunity
II.6 Improper Payments
II.7 Confidentiality of Information
II.8 Control and Use of Assets
II.9 Occupational Health, Safety, and Environment (HSE)
II.10 Ethical Conduct Among Employees
- III.1 Responsibilities of Pelita Personnel
III.2 Responsibilities of Pelita Leaders
- IV.1 Violations
IV.2 Reporting Violations
IV.3 Procedures for Handling Violation Reports

PENGUNGKAPAN KODE ETIK BERLAKU BAGI SELURUH TINGKATAN ORGANISASI

Pedoman Perilaku Dan Etika Bisnis (*Code of Conduct*) berlaku bagi seluruh insan Pelita Air yang bertindak untuk dan atas nama Perseroan, serta bagi seluruh pihak yang memiliki hubungan bisnis dengan Perseroan, meliputi:

1. Seluruh insan Pelita Air, termasuk Dewan Komisaris dan Direksi;
2. Pihak eksternal yang bertindak untuk dan atas nama Perseroan;
3. Anak Perseroan dan entitas lain yang secara langsung maupun tidak langsung dikendalikan oleh Perseroan;
4. Mitra kerja yang menjalin hubungan usaha dengan Perseroan.

Sebagai bentuk komitmen terhadap penerapan Pedoman Perilaku, seluruh insan Pelita Air, termasuk Dewan Komisaris dan Direksi, diwajibkan untuk melakukan penandatanganan ulang komitmen pribadi atas *Code of Conduct* sekurang-kurangnya satu kali dalam setahun. Selain itu, seluruh insan Pelita Air juga wajib melakukan pengisian pedoman etika usaha dan perilaku melalui sistem COMPOLS (*Compliance Online System*) setiap tahunnya.

Perseroan secara berkelanjutan mendorong kepatuhan terhadap standar etika dengan mewajibkan setiap pimpinan pada seluruh tingkatan organisasi untuk memastikan implementasi pedoman perilaku berjalan secara efektif di unit kerja masing-masing.

DISCLOSURE OF THE CODE OF ETHICS APPLICABLE TO ALL LEVELS OF THE ORGANIZATION

The Code of Conduct applies to all Pelita Air personnel acting for and on behalf of the Company, as well as to all parties having business relationships with the Company, including:

1. All Pelita Air personnel, including the Board of Commissioners and the Board of Directors;
2. External parties acting for and on behalf of the Company;
3. Subsidiaries and other entities directly or indirectly controlled by the Company;
4. Business partners engaged in commercial relationships with the Company.

As a manifestation of the Company's commitment to the implementation of the Code of Conduct, all Pelita Air personnel, including the Board of Commissioners and the Board of Directors, are required to renew and sign their personal commitment to the Code of Conduct at least once annually. In addition, all Pelita Air personnel are required to complete the Code of Business Ethics and Conduct declaration through the COMPOLS (*Compliance Online System*) on an annual basis.

The Company consistently promotes adherence to ethical standards by requiring leaders at all levels of the organization to ensure the effective implementation of the Code of Conduct within their respective units.



SISTEM PELAPORAN PELANGGARAN

Whistleblowing System

Dalam rangka memperkuat kepercayaan Pemegang Saham dan pemangku kepentingan, Perseroan berkomitmen penuh untuk menjaga reputasi dan kredibilitas dengan memitigasi risiko penyimpangan perilaku. Sebagai bentuk nyata dari prinsip transparansi dan akuntabilitas, PT Pelita Air Service mengimplementasikan sistem pelaporan pelanggaran atau *Whistleblowing System* (WBS) yang independen, aman, dan rahasia.

WBS merupakan sarana deteksi dini bagi setiap dugaan pelanggaran hukum, kode etik, maupun kebijakan internal yang dilakukan oleh seluruh Perwira PT Pelita Air Service, baik di lingkungan Induk Perusahaan maupun Entitas Anak. Sistem ini terbuka bagi pelapor internal maupun eksternal, dengan jaminan perlindungan penuh terhadap kerahasiaan identitas pelapor. Melalui mekanisme yang terstruktur ini, Perseroan memastikan bahwa setiap pengaduan ditindaklanjuti secara objektif guna mendukung terciptanya lingkungan bisnis yang bersih, berintegritas, dan bebas dari praktik kecurangan.

LANDASAN KEBIJAKAN WHISTLEBLOWING SYSTEM

Penerapan *Whistleblowing System* di lingkup Perusahaan mengacu pada *Whistleblowing System* induk, PT Pertamina (Persero), yang diatur dalam:

1. Pedoman Tata Kerja Organisasi *Whistleblowing System* PT Pertamina (Persero) No. B-001/N00010/2011-S0 revisi ke-2 tanggal 25 Maret 2013.
2. Surat Keputusan No. Kpts-15/C00000/2012-S0 tentang Unit Pengendalian Gratifikasi, Pedoman Gratifikasi, Penolakan, Penerimaan, Pemberian Hadiah/Cinderamata dan Hiburan (*entertainment*), Penyampaian Laporan-laporan atas Program Kepatuhan Melalui *Compliance Online System* serta *Whistleblowing System*, tanggal 13 April 2012.
3. Pedoman *Whistleblowing System* PT Pelita Air Service yang sudah disahkan melalui Surat Keputusan Direksi No.012A/KPTS/BOD/Pelita Air/2013 tanggal 28 Mei 2013 dan telah di-update melalui Surat Keputusan Direksi No.010/KPTS/BOD/Pelita Air/2020 tanggal 25 November 2020.

LINGKUP KEBIJAKAN WBS DAN CAKUPAN PELAPORAN

Ruang lingkup pengaduan/penyungkapan WBS adalah:

1. Korupsi;
2. Suap;
3. Gratifikasi;
4. Benturan Kepentingan;
5. Pencurian;
6. Kecurangan;
7. Melanggar Hukum, PKB, dan Peraturan Perusahaan.

To strengthen the trust of Shareholders and stakeholders, the Company is fully committed to safeguarding its reputation and credibility by mitigating the risks of misconduct. As a concrete manifestation of the principles of transparency and accountability, PT Pelita Air Service implements an independent, secure, and confidential *Whistleblowing System* (WBS).

The WBS serves as an early detection mechanism for any suspected violations of law, the code of conduct, or internal policies committed by the personnel of PT Pelita Air Service, both within the parent company and its subsidiaries. This system is accessible to both internal and external whistleblowers, providing full guarantees for identity confidentiality. Through this structured mechanism, the Company ensures that every report is handled objectively to foster a clean, high-integrity business environment free from fraudulent practices.

WHISTLEBLOWING SYSTEM POLICY REFERENCES

The application of *Whistleblowing System* in the scope of the Company refers to the *Whistleblowing System* of the parent, PT Pertamina (Persero), which is regulated in:

1. Organization's Working Procedure of PT Pertamina (Persero) *Whistleblowing System* No. B-001/N00010/2011-S0 2nd revision dated March 25, 2013.
2. Decree No. Kpts-15/C00000/2012-S0 concerning Gratification Control Unit, Gratification Guidelines, Rejection, Acceptance, Gift/Souvenirs Giving and Entertainment, Submission of Reports on Compliance Programs through Compliance Online System and *Whistleblowing System*, dated April 13, 2012.
3. PT Pelita Air Service's *Whistleblowing System* Guideline which has been approved through the Board of Directors' Decree No.012A/KPTS/BOD/Pelita Air/2013 dated May 28, 2013 and been updated through the Board of Directors' Decree No.010/KPTS/BOD/Pelita Air/2020 date November 25, 2020.

WBS POLICY SCOPE AND REPORTING COVERAGE

The scope of WBS complaints/disclosures are:

1. Corruption;
2. Bribes;
3. Gratification;
4. Conflict of Interest;
5. Theft;
6. Cheating;
7. Violation of Laws, PKB and Company Regulations.

Pengaduan yang terkait dengan Kesehatan, Keselamatan Kerja dan Lingkungan, SDM serta fasilitas Perusahaan akan diteruskan kepada fungsi terkait menggunakan mekanisme korespondensi resmi Perusahaan (memorandum).

PIHAK YANG MENGELOLA PENGADUAN

Pengelolaan WBS dikoordinasikan oleh Satuan Internal Audit dibantu oleh Sekretaris Perseroan. Sementara para pihak yang memiliki kewenangan untuk menindaklanjuti laporan pengaduan/penyungkapan berdasarkan kategori Terlapor adalah:

1. COM (*Compliance Officer Manager*), jika terlapor adalah Perwira PT Pelita Air Service selain COM, fungsi Compliance, Dewan Komisaris dan Direksi;
2. Dewan Komisaris, jika terlapor adalah Direksi;
3. Direktur Utama, jika terlapor adalah Dewan Komisaris, COM dan fungsi Compliance.

MEDIA PELAPORAN

Sebagai bagian dari komitmen terhadap transparansi dan sinergi dalam ekosistem BUMN, Perseroan mengintegrasikan sistem pelaporan pelanggaran dengan skema *holding-wide*. Setiap Pelapor dapat menyampaikan pengaduan atau pengungkapan indikasi penyimpangan melalui saluran *Whistleblowing System* (WBS) yang dikelola oleh entitas induk, PT Pertamina (Persero).

Langkah ini diambil untuk menjamin independensi proses investigasi, memastikan perlindungan pelapor yang lebih luas, serta menyelaraskan standar etika di seluruh lini organisasi grup. Dengan mekanisme pelaporan yang terpusat pada entitas induk, Perseroan memastikan bahwa setiap laporan ditangani dengan profesionalisme tinggi sesuai dengan prinsip tata kelola yang berlaku secara nasional maupun internasional.

Complaints related to Health, Occupational Safety and Environment, Human Resources and The Company's facilities will be submitted to related functions using the Company's official correspondence mechanism (memorandum).

PARTY IN CHARGE OF HANDLING COMPLAINTS

WBS management is coordinated by the Internal Audit Unit assisted by the Corporate Secretary. While the parties who have the authority to follow up the report of complaints/disclosures based on the category of Reported are:

1. Compliance Officer Manager, if reported is a person of PT Pelita Air Service other than COM, Compliance function, Board of Commissioners and Board of Directors;
2. Board of Commissioners, if reported is the Board of Directors;
3. President Director, if reported is the Board of Commissioners, COM and Compliance function.

REPORTING MEDIA

As part of the commitment to transparency and synergy within the SOE (BUMN) ecosystem, the Company integrates its misconduct reporting system through a holding-wide scheme. Every Whistleblower may submit grievances or disclosures regarding suspected irregularities through the Whistleblowing System (WBS) channels managed by the parent entity, PT Pertamina (Persero).

This approach is adopted to guarantee the independence of the investigative process, ensure broader whistleblower protection, and align ethical standards across all lines of the group's organization. By utilizing a centralized reporting mechanism at the parent entity level, the Company ensures that every report is handled with the utmost professionalism in accordance with national and international corporate governance principles.



+622 1 381 5909 / 381 5910 / 381 5911



+628 11 861 5000



+622 1 381 5912



Pertaminaclean@tipoffs.co.sg



<http://Pertaminaclean.tipoffs.info>



Tip-Offs Anonymous Pertamina Clean
POBOX 2600 JKP 10026

MEKANISME PELAPORAN DAN PENANGANAN PELANGGARAN

Mekanisme pelaporan dan penanganan pelanggaran di lingkungan Perusahaan adalah:

1. Melalui Infrastruktur Penyampaian Laporan Perusahaan Menyediakan saluran khusus bagi Pelapor yang akan menyampaikan pengaduan/laporan pelanggaran, yaitu:
 - a. Telepon;
 - b. Situs *Whistleblowing*;
 - c. *E-mail*;
 - d. Faksimile;
 - e. SMS/WA;
 - f. Kotak Surat;
 - g. Surat resmi yang ditujukan kepada pengelolaan WBS, dengan cara diantar langsung atau melalui pos ke Perusahaan.
2. Kewenangan Penanganan Pelaporan Pelanggaran
 - a. Dalam hal pelanggaran dilakukan oleh anggota Direksi atau orang yang mempunyai hubungan khusus dengan anggota Direksi, maka laporan pelanggaran disampaikan kepada Komisaris Utama. Penanganan lebih lanjut diserahkan kepada Dewan Komisaris dan bila diperlukan investigasi, dapat menggunakan investigator/auditor eksternal yang independen.
 - b. Dalam hal pelanggaran dilakukan oleh anggota Dewan Komisaris, maka laporan pelanggaran tersebut diserahkan kepada Direktur Utama. Penanganan lebih lanjut atas laporan pelanggaran tersebut dilakukan oleh Direksi, dan apabila diperlukan investigasi, dapat menggunakan investigator/auditor eksternal yang independen.
 - c. Dalam hal pelanggaran dilakukan oleh pekerja dan anggota petugas Sistem Pelaporan Pelanggaran, maka laporan pelanggaran tersebut diserahkan langsung kepada Direktur Utama. Penanganan lebih lanjut atas laporan pelanggaran tersebut dilakukan oleh Direksi, dan apabila diperlukan investigasi, dapat ditindaklanjuti oleh auditor internal.
 - d. Dalam hal pelanggaran dilakukan oleh Dewan Komisaris, anggota Direksi dan anggota pelaksana Sistem Pelaporan Pelanggaran, maka laporan pelanggaran tersebut diserahkan kepada penegak hukum yang berwenang seperti Polisi, Kejaksaan, Komisi Pemberantasan Korupsi (KPK), Komisi Pengawasan Persaingan Usaha.

MECHANISM FOR REPORTING AND HANDLING THE VIOLATING ACTS

The mechanism for reporting and handling the violations in the Company are:

1. Through the Company's Report Submission Infrastructure The Company provides a special channel for reporters who will submit the complaints/violation reports, they are:
 - a. Telephone;
 - b. Whistleblowing Website;
 - c. E-mail;
 - d. Facsimile;
 - e. Short Message;
 - f. Letter Box;
 - g. Official letter which is addressed to the WBS managers, by direct delivery or through post office to the Company.
2. Authority for Violations Handling Report
 - a. In case of violations are conducted by the Board of Directors or someone who has a special relationship with the Board of Directors' member, then the violation report is submitted to the Board of Commissioners. The further handling is submitted to the Board of Commissioner and if an investigation is needed, an independent investigator/external audit can be used.
 - b. In case of violations are conducted by the Board of Commissioners, then the violation report is given to the Board of Directors. The violation further handling is handled by the Board of Directors, and if investigation is needed, the independent investigator/external auditor can be used.
 - c. In case of violations are conducted by the workers or the violation reporting system's member, then the violation report is given to the President Director. The violation further handling is handled by the Board of Directors, and if instigation is needed, the internal auditor may follow up.
 - d. In case of violations are conducted by the Board of Commissioners, the Board of Directors' member and the violation reporting system's member, then the violation report is submitted to the law enforcement authorities, such as the Police, Attorney's office, Corruption Eradication Commission and Business Competition Supervisory Commission.

3. Mekanisme Penyampaian Pelaporan Mekanisme penyampaian pelaporan pelanggaran oleh pelapor pada dasarnya dilakukan melalui jalur formal, yaitu melalui atasan langsung secara berjenjang, direktorat dan fungsi terkait. Namun apabila pelapor memandang sarana pengaduan tersebut tidak efektif atau ada keraguan, maka pelapor dapat menyalurkan pelaporan pelanggaran melalui saluran WBS.

PERLINDUNGAN BAGI PELAPOR

Perseroan menjamin kerahasiaan penuh atas seluruh saluran pelaporan yang tersedia sebagai wujud nyata perlindungan terhadap pemangku kepentingan. Perseroan berkomitmen memberikan perlindungan hukum dan keamanan bagi pelapor, yang mencakup kerahasiaan identitas serta jaminan perlindungan dari segala bentuk tindakan balasan atau intimidasi oleh pihak terlapor. Selain itu, Perseroan memastikan transparansi dalam setiap tahapan tindak lanjut laporan guna menjaga kredibilitas sistem. Dalam mengelola *Whistleblowing System* (WBS), setiap laporan diproses secara rahasia dan profesional dengan menjunjung tinggi asas praduga tak bersalah. Hal ini dilakukan untuk memastikan bahwa proses penegakan disiplin dan hukum berjalan secara adil, objektif, dan sesuai dengan standar etika bisnis yang berlaku di lingkungan BUMN.

SANKSI BAGI PELAPOR

Perseroan menjunjung tinggi integritas dalam setiap proses pelaporan. Apabila berdasarkan hasil investigasi ditemukan bahwa laporan disampaikan dengan itikad tidak baik, mengandung bukti palsu, atau bersifat fitnah, maka Perseroan berhak menjatuhkan sanksi disiplin maupun menempuh jalur hukum sesuai dengan ketentuan yang berlaku. Sebaliknya, bagi pelapor yang bertindak dengan itikad baik (*good faith*), Perseroan berkomitmen penuh untuk memberikan perlindungan hukum dan jaminan keamanan sesuai dengan regulasi yang berlaku.

Sebagai bentuk apresiasi terhadap kontribusi dalam menegakkan tata kelola yang bersih, Perseroan dapat memberikan penghargaan (*reward*) kepada pelapor apabila laporan yang disampaikan terbukti akurat dan berhasil menyelamatkan aset atau keuangan Perseroan. Pemberian penghargaan ini ditetapkan berdasarkan kebijakan Direksi dengan tetap mengedepankan prinsip kerahasiaan dan perlindungan maksimal bagi pelapor, guna mendorong terciptanya budaya kepatuhan di seluruh lingkungan perusahaan.

Pada tahun 2025, Perseroan tidak menerima laporan dugaan pelanggaran kode etik yang dilakukan oleh karyawan melalui sistem WBS.

3. Report Submission Mechanism The violation report submission mechanism by the reporters basically implemented through formal channels, that is direct superiors in stages, directorates and related functions, but if the reporter thought that the complaint facility is ineffective or there is doubt, the reporter may submit the violation report through the WBS channel

PROTECTION FOR THE WHISTLEBLOWER

The Company guarantees full confidentiality for all available reporting channels as a tangible manifestation of stakeholder protection. The Company is committed to providing legal protection and security for whistleblowers, which includes identity anonymity and a guarantee of protection against any form of retaliation or intimidation by the reported parties. Furthermore, the Company ensures transparency in every stage of the report's follow-up to maintain the system's credibility. In managing the Whistleblowing System (WBS), every report is processed with strict confidentiality and professionalism, while upholding the principle of "presumption of innocence." This ensures that disciplinary and legal enforcement processes are conducted fairly, objectively, and in accordance with the business ethics standards prevailing within the State-Owned Enterprise (SOE) environment.

SANCTION FOR THE WHISTLEBLOWER

The Company upholds the highest standards of integrity in every reporting process. If an investigation concludes that a report was submitted in bad faith, contains false evidence, or is defamatory in nature, the Company reserves the right to impose disciplinary sanctions or pursue legal action in accordance with prevailing regulations. Conversely, for whistleblowers acting in good faith, the Company is fully committed to providing legal protection and security assurances as stipulated by applicable laws.

As a token of appreciation for contributions toward upholding clean governance, the Company may grant rewards to whistleblowers if their reports are proven accurate and successfully safeguard the Company's assets or finances. The provision of such rewards is determined by the Board of Directors' policy, while strictly maintaining confidentiality and maximum protection for the whistleblower to foster a culture of compliance throughout the corporate environment.

In 2025, the Company did not receive any reports of alleged violations of the Code of Ethics committed by employees through the Whistleblowing System (WBS).

TRANSPARANSI PRAKTIK *BAD GOVERNANCE* Transparency on Bad Governance Practices

Sepanjang tahun buku 2025, Perseroan mencatatkan nihil pengaduan maupun laporan terkait aktivitas yang berdampak negatif terhadap pencemaran lingkungan. Pencapaian ini merupakan refleksi dari komitmen kuat Perseroan dalam menjalankan tanggung jawab lingkungan serta kepatuhan yang konsisten terhadap regulasi yang berlaku. Hal ini membuktikan implementasi prinsip *Responsibility* (Pertanggungjawaban) dalam memitigasi dampak operasional terhadap ekosistem.

Dalam rangka memenuhi prinsip *Transparency* (Transparansi) dan akuntabilitas informasi, Perseroan memastikan bahwa Laporan Tahunan dalam format digital—baik yang didistribusikan kepada Pemegang Saham dan pemangku kepentingan maupun yang dipublikasikan melalui situs web resmi—memiliki kesesuaian mutlak dengan Laporan Tahunan versi cetak. Konsistensi informasi di seluruh media pelaporan ini merupakan upaya Perseroan untuk menyediakan data yang akurat, andal, dan mudah diakses bagi seluruh pemangku kepentingan.

Throughout the 2025 fiscal year, the Company recorded zero complaints or reports concerning activities impacting environmental pollution. This achievement reflects the Company's firm commitment to environmental responsibility and consistent compliance with prevailing regulations. It underscores the implementation of the Responsibility principle in mitigating operational impacts on the ecosystem.

To uphold the principles of Transparency and information accountability, the Company ensures that the digital Annual Report—whether distributed to Shareholders and stakeholders or published on the official website—is in full alignment with the printed version. This consistency across all reporting media represents the Company's effort to provide accurate, reliable, and easily accessible data to all stakeholders.

No.	Keterangan Description	Status Kepatuhan Compliance Status	Upaya Mitigasi Mitigation Measures
1	Terdapat laporan mengenai aktivitas Perseroan yang berpotensi menimbulkan pencemaran lingkungan	Dalam pemantauan	Penguatan pengendalian lingkungan, pemenuhan AMDAL/UKL-UPL, serta peningkatan pengawasan operasional
	There are reports indicating Company activities that may potentially cause environmental pollution	Under Monitoring	Strengthening environmental controls, compliance with AMDAL/UKL-UPL requirements, and enhanced operational oversight.
2	Ketidakpatuhan dalam pemenuhan kewajiban perpajakan sesuai dengan ketentuan peraturan perundang-undangan	Terkendali	Koordinasi intensif dengan konsultan pajak, rekonsiliasi pajak berkala, dan penguatan fungsi kepatuhan
	Non-compliance with tax obligations in accordance with applicable laws and regulations	Controlled	Intensive coordination with tax consultants, periodic tax reconciliation, and strengthening of the compliance function.
3	Ketidaksesuaian penyajian Laporan Tahunan dan laporan keuangan dengan peraturan yang berlaku serta Standar Akuntansi Keuangan (SAK)	Tidak terjadi	<i>Review</i> berlapis oleh Manajemen dan Auditor Independen sebelum publikasi
	Non-compliance of the Annual Report and financial statements with prevailing regulations and Financial Accounting Standards (SAK)	Not Identified	Multi-level review by Management and Independent Auditors prior to publication.

No.	Keterangan Description	Status Kepatuhan Compliance Status	Upaya Mitigasi Mitigation Measures
4	Tidak diungkapkannya tinjauan segmen operasi sebagaimana dipersyaratkan dalam ketentuan pelaporan	Tidak terjadi	Penyelarasan kebijakan pengungkapan dan <i>checklist</i> kepatuhan pelaporan
	Failure to disclose the operational segment review as required under reporting regulations	Not Identified	Multi-level review by Management and Independent Auditors prior to publication.
5	Terdapat perbedaan informasi antara Laporan Tahunan versi cetak (<i>hardcopy</i>) dan versi elektronik (<i>softcopy</i>) yang dipublikasikan pada situs web Perseroan	Tidak terjadi	Standardisasi dokumen final dan kontrol versi sebelum publikasi
	Inconsistencies between the hardcopy and softcopy versions of the Annual Report published on the Company's website	Not Identified	Standardization of final documents and version control prior to publication.
6	Tidak diungkapkannya informasi mengenai perkara material yang sedang dihadapi oleh Perseroan, entitas anak, serta anggota Direksi dan/atau Dewan Komisaris yang sedang menjabat dalam Laporan Tahunan	Tidak terjadi	Penguatan koordinasi fungsi hukum dan sekretaris perusahaan untuk memastikan keterbukaan material
	Failure to disclose material matters faced by the Company, its subsidiaries, and current members of the Board of Directors and/or Board of Commissioners in the Annual Report	Not Identified	Strengthening coordination between the Legal and Corporate Secretary functions to ensure material disclosure.

KEBIJAKAN ANTI SUAP DAN ANTI KORUPSI

Anti-Bribery and Anti-Corruption Policy

KOMITMEN ANTI KORUPSI DAN SISTEM MANAJEMEN ANTI PENYUAPAN (SMAP)

Dalam rangka meningkatkan kepercayaan pemangku kepentingan serta memperkuat upaya pencegahan dan pemberantasan korupsi, kolusi, dan nepotisme, PT Pelita Air Service ("Pelita") berkomitmen untuk mematuhi seluruh peraturan perundang-undangan yang berlaku, menerapkan prinsip Tata Kelola Perusahaan yang Baik (*Good Corporate Governance/GCG*), serta menjunjung tinggi Pedoman Perilaku dan Etika Bisnis (*Code of Conduct*).

COMMITMENT TO ANTI-CORRUPTION AND ANTI-BRIBERY MANAGEMENT SYSTEM (ABMS)

In order to enhance stakeholder trust and strengthen efforts to prevent and eradicate corruption, collusion, and nepotism, PT Pelita Air Service ("Pelita") is committed to complying with all applicable laws and regulations, implementing the principles of Good Corporate Governance (GCG), and upholding the Code of Conduct and Business Ethics.

Sebagai bagian dari komitmen tersebut, Pelita mengimplementasikan Sistem Manajemen Anti Penyuapan (SMAP) berdasarkan SNI ISO 37001:2016. Penerapan SMAP didukung dengan penyusunan Pedoman Pengelolaan SMAP yang berfungsi sebagai kerangka kerja sistematis dalam mengidentifikasi, mengevaluasi, mencegah, mendeteksi, dan merespons risiko penyuapan secara berkelanjutan.

Pelita memandang bahwa penerapan SMAP merupakan aspek penting tidak hanya bagi pemegang saham, tetapi juga bagi seluruh pemangku kepentingan. Oleh karena itu, implementasi SMAP dilaksanakan secara konsisten dengan mengedepankan komitmen, tanggung jawab, dan integritas di seluruh lini organisasi.

TUJUAN PENERAPAN SMAP

Penyusunan dan implementasi Pedoman SMAP bertujuan untuk memberikan panduan dalam pengelolaan sistem anti penyuapan sesuai dengan standar ISO 37001:2016, guna mendukung upaya pencegahan, deteksi, dan penanganan praktik penyuapan di lingkungan Pelita.

Secara khusus, penerapan SMAP bertujuan untuk:

1. Memperkuat sistem pengendalian internal terkait praktik anti penyuapan dan penerapan GCG.
2. Meningkatkan kepatuhan serta membangun budaya integritas dan anti penyuapan guna memperkuat reputasi Perusahaan.
3. Memberikan keyakinan kepada pemangku kepentingan bahwa Perusahaan telah menerapkan pengendalian anti penyuapan sesuai dengan standar internasional.
4. Menunjukkan komitmen Perusahaan dalam mencegah dan tidak mentoleransi praktik penyuapan serta tindak pidana korupsi, sebagai bagian dari upaya mitigasi risiko.

SASARAN ANTI PENYUAPAN

Perseroan menetapkan sasaran penerapan anti penyuapan sebagai berikut:

- *Zero Bribery*, yaitu tidak adanya kasus penyuapan yang terbukti;
- Implementasi prinsip-prinsip anti penyuapan secara konsisten di seluruh fungsi;
- Penguatan kepatuhan terhadap kebijakan *Code of Conduct*, konflik kepentingan, gratifikasi, serta sistem pelaporan melalui *Compliance Online System* (COMPOLS).

As part of this commitment, Pelita has implemented an Anti-Bribery Management System (ABMS) in accordance with SNI ISO 37001:2016. The implementation is supported by the ABMS Guidelines, which serve as a systematic framework to identify, assess, prevent, detect, and respond to bribery risks on an ongoing basis.

Pelita recognizes that the implementation of ABMS is essential not only for shareholders but also for all stakeholders. Accordingly, the system is implemented consistently by upholding integrity, accountability, and responsibility across all levels of the organization.

OBJECTIVES OF ABMS IMPLEMENTATION

The development and implementation of the SMAP Guidelines aim to provide guidance in managing the anti-bribery management system in accordance with the ISO 37001:2016 standard, in order to support efforts in preventing, detecting, and addressing bribery practices within Pelita.

Specifically, the implementation of SMAP is intended to:

1. Strengthen the internal control system related to anti-bribery practices and the implementation of Good Corporate Governance (GCG).
2. Enhance compliance and foster a culture of integrity and anti-bribery to reinforce the Company's reputation.
3. Provide assurance to stakeholders that the Company has implemented anti-bribery controls in line with international standards.
4. Demonstrate the Company's commitment to preventing and not tolerating bribery practices and corruption offenses, as part of risk mitigation efforts.

ANTI-BRIBERY OBJECTIVES

The Company has established the following anti-bribery objectives:

- *Zero Bribery*, defined as no substantiated cases of bribery;
- Consistent implementation of anti-bribery principles across all functions;
- Strengthened compliance with the Code of Conduct, conflict of interest policies, gratuities regulations, and reporting mechanisms through the Compliance Online System (COMPOLS).

PELAKSANAAN SISTEM MANAJEMEN ANTI PENYUAPAN (SMAP)

Perseroan berkomitmen untuk menjalankan kegiatan usaha secara etis dan bertanggung jawab dengan menjunjung tinggi prinsip anti penyuapan serta membangun budaya integritas di seluruh lini organisasi. Komitmen ini diwujudkan melalui:

1. Larangan tegas terhadap segala bentuk penyuapan serta pengelolaan risiko penyuapan secara sistematis melalui SMAP;
2. Kepatuhan terhadap seluruh peraturan perundang-undangan terkait anti penyuapan dan gratifikasi;
3. Implementasi SMAP secara konsisten dan berkelanjutan;
4. Penguatan fungsi pengawasan dan tata kelola, termasuk peran aktif Direksi dan Dewan Komisaris;
5. Peningkatan kesadaran dan pemahaman insan perusahaan terhadap risiko penyuapan serta kewajiban pelaporan;
6. Pengaturan gratifikasi secara wajar dan terkendali untuk mencegah potensi benturan kepentingan;
7. Penerapan sanksi tegas terhadap setiap pelanggaran ketentuan anti penyuapan.

MEKANISME PENGENDALIAN (PLAN-DO-CHECK-ACTION)

Untuk memastikan efektivitas pelaksanaan kebijakan ini, Pelita Air menyediakan sumber daya yang memadai dan sesuai untuk mendukung implementasi SMAP, termasuk melalui pelaksanaan program pelatihan, peningkatan kesadaran (*awareness*), serta sosialisasi secara berkelanjutan baik kepada internal maupun pihak eksternal terkait penerapan anti penyuapan.

a. Plan (Perencanaan)

Dalam tahap perencanaan Sistem Manajemen Anti Penyuapan (SMAP), Perseroan melakukan langkah-langkah sebagai berikut:

- **Konteks Organisasi**
Perseroan mengidentifikasi para pemangku kepentingan beserta kebutuhan dan harapannya, serta melakukan penilaian risiko penyuapan (*bribery risk assessment*) yang relevan dengan kegiatan usaha.
- **Kepemimpinan**
Perseroan menetapkan struktur dan peran dalam implementasi SMAP, meliputi Dewan Pengarah, Manajemen Puncak, Fungsi Kepatuhan Anti Penyuapan, serta Auditor Internal SMAP. Selain itu, Manajemen menetapkan kebijakan anti penyuapan sebagai pedoman yang berlaku di seluruh organisasi.
- **Perencanaan**
Perseroan mengidentifikasi langkah-langkah pengendalian atas risiko penyuapan serta peluang peningkatan, sekaligus menetapkan sasaran SMAP yang terukur dan berkelanjutan.

IMPLEMENTATION OF THE ANTI-BRIBERY MANAGEMENT SYSTEM

The Company is committed to conducting an ethical and responsible business operations by upholding anti-bribery principles and fostering a culture of integrity across the organization. This commitment is implemented through:

1. A strict prohibition of all forms of bribery and systematic management of bribery risks through ABMS;
2. Compliance with all applicable laws and regulations related to anti-bribery and gratuities;
3. Consistent and sustainable implementation of ABMS;
4. Strengthening governance and oversight functions, including the active role of the Board of Directors and the Board of Commissioners;
5. Increasing awareness and understanding among employees regarding bribery risks and reporting obligations;
6. Regulating gratuities in a controlled and appropriate manner to prevent conflicts of interest;
7. Enforcing strict sanctions for any violations of anti-bribery provisions.

CONTROL MECHANISM (PLAN-DO-CHECK-ACTION)

To ensure the effective implementation of this policy, Pelita Air provides adequate and appropriate resources to support the implementation of the ABMS, including through training programs, awareness enhancement initiatives, and continuous dissemination to both internal and external parties regarding anti-bribery practices.

a. Plan

In the planning stage of the Anti-Bribery Management System (SMAP), the Company undertakes the following steps:

- **Organizational Context**
The Company identifies stakeholders along with their needs and expectations, and conducts a bribery risk assessment relevant to its business activities.
- **Leadership**
The Company establishes the structure and roles for SMAP implementation, including the Steering Committee, Top Management, Anti-Bribery Compliance Function, and SMAP Internal Auditor. In addition, Management establishes an anti-bribery policy as a guideline applicable across the organization.
- **Planning**
The Company identifies control measures for bribery risks as well as opportunities for improvement, while also setting measurable and sustainable SMAP objectives.

- **Dukungan**

Perseroan menyediakan sumber daya yang memadai untuk implementasi SMAP, termasuk melalui pelaksanaan pelatihan, peningkatan kesadaran (*awareness*), serta sosialisasi secara berkelanjutan kepada pihak internal dan eksternal.

b. Do (Pelaksanaan)

Pengendalian anti penyuapan dilaksanakan melalui:

- Mitigasi risiko penyuapan;
- Uji kelayakan (*due diligence*) terhadap transaksi, mitra bisnis, dan personel tertentu;
- Pengendalian keuangan dan non-keuangan;
- Penerapan komitmen anti penyuapan oleh entitas dan mitra bisnis;
- Pengaturan gratifikasi;
- Implementasi *Whistleblowing System* (WBS);
- Penanganan atas indikasi penyuapan.

c. Check (Pengecekan)

Evaluasi dilakukan melalui:

- Pengukuran kinerja dan pencapaian sasaran SMAP;
- Audit internal;
- Tinjauan manajemen oleh Dewan Pengarah, Manajemen Puncak, dan fungsi terkait.

d. Action (Tindak Lanjut)

Perseroan melakukan perbaikan dan peningkatan berkelanjutan atas penerapan SMAP berdasarkan hasil evaluasi dan dinamika risiko yang dihadapi.

Berdasarkan hasil evaluasi tersebut, Perseroan secara berkelanjutan telah melakukan tindakan perbaikan dan peningkatan efektivitas penerapan SMAP guna memastikan kesesuaian dengan kebijakan dan dinamika risiko yang dihadapi.

Pada tahun 2025, Perseroan melakukan sosialisasi terkait kebijakan anti-korupsi dan anti-suap dengan rincian sebagai berikut:

- **Support**

The Company provides adequate resources for SMAP implementation, including through training, awareness enhancement, and continuous dissemination to both internal and external parties.

b. Do (Implementation)

Anti-bribery controls are implemented through:

- Mitigation of bribery risks;
- Due diligence on transactions, business partners, and certain personnel;
- Financial and non-financial controls;
- Implementation of anti-bribery commitments by entities and business partners;
- Regulation of gratuities;
- Implementation of a Whistleblowing System (WBS);
- Handling of indications of bribery.

c. Check (Evaluation)

Evaluation is conducted through:

- Measurement of performance and achievement of SMAP objectives;
- Internal audits;
- Management reviews by the Steering Committee, Top Management, and relevant functions.

d. Action (Follow-up)

The Company undertakes continuous improvement and enhancement of SMAP implementation based on evaluation results and the evolving risk landscape.

Based on these evaluation results, the Company has continuously carried out corrective actions and introduced improvements to the effectiveness of SMAP implementation to ensure alignment with policies and the dynamics of risks encountered.

In 2025, the Company conducted socialization activities concerning the anti-corruption and anti-bribery policies with details as follows:

Tanggal Date	Jenis Pelatihan Type of Training	Lokasi Location
Kamis, 17 Juli 2025 Thursday, July 17, 2025	Sosialisasi <i>Good Corporate Governance</i> (GCG) dan ISO 37001:2016 tentang Sistem Manajemen Anti Penyuapan (SMAP) tahun 2025	Ruang Serba Guna, Gedung A, Abdul Muis Multipurpose Hall, Building A, Abdul Muis
Rabu, 23 Juli 2025 Wednesday, July 23, 2025	Dissemination of Good Corporate Governance (GCG) and ISO 37001:2016 on the Anti-Bribery Management System (ABMS) in 2025	Function Hall Pondok Cabe
Rabu, 30 Juli 2025 Wednesday, July 30, 2025		Ruang Kelas CBC





PT Pelita Air Service berhasil mencatatkan diri menjadi maskapai Indonesia pertama yang berpartisipasi dalam ekosistem bursa karbon di lingkungan Pertamina Group melalui keterlibatan dalam transaksi perdana perdagangan karbon.

PT Pelita Air Service has successfully become the first Indonesian airline to participate in the carbon exchange ecosystem within the Pertamina Group through its involvement in the inaugural carbon trading transaction.



TANGGUNG JAWAB SOSIAL PERUSAHAAN Corporate Social Responsibility

- 370 Komitmen terhadap Tanggung Jawab Sosial**
Corporate Social Responsibility Commitments
- 374 Implementasi Komitmen Keberlanjutan di 2025**
Implementation of Sustainability Commitments In 2025

KOMITMEN TERHADAP TANGGUNG JAWAB SOSIAL Corporate Social Responsibility Commitments



Bagi Pelita Air, pelaksanaan Tanggung Jawab Sosial Perusahaan (TJSL/CSR) bukan sekadar pemenuhan kewajiban hukum, termasuk ketentuan dalam Undang-Undang No. 40 Tahun 2007 tentang Perseroan Terbatas, yang mengharuskan perusahaan di sektor penerbangan untuk melaksanakan program TJSL. Lebih dari itu, TJSL merupakan cerminan kepedulian dan komitmen tulus Perseroan untuk berperan aktif dalam pembangunan ekonomi yang berkelanjutan serta meningkatkan kualitas hidup dan lingkungan bagi perusahaan, komunitas lokal, dan masyarakat luas sebagai bagian dari kerangka kebijakan keberlanjutannya.

Sebagai perusahaan yang bergerak di sektor aviasi, Pelita Air menempatkan tanggung jawab sosial dan keberlanjutan sebagai bagian integral dari strategi bisnisnya. Untuk itu, Perseroan menerapkan Pedoman Tanggung Jawab Sosial dan Lingkungan (TJSL/CSR) sebagai kerangka kerja dalam merancang, melaksanakan, memantau, dan melaporkan seluruh program CSR, dengan fokus khusus pada Pelibatan dan Pengembangan Masyarakat (*Community Involvement and Development/CID*). Pendekatan ini memastikan program CSR yang dijalankan sejalan dengan strategi bisnis, efektif, terukur, dan menghasilkan dampak positif bagi masyarakat dan lingkungan.

KOMITMEN PERSEROAN TERHADAP HAK ASASI MANUSIA DAN KESETARAAN

Pelita Air menegaskan penghormatan terhadap Hak Asasi Manusia (HAM) sebagai prinsip fundamental yang diterapkan di seluruh operasi perusahaan. Hal ini mencakup perlakuan adil dan kesetaraan bagi seluruh karyawan tanpa diskriminasi berdasarkan gender, suku, agama, ras, atau pandangan politik. Prinsip ini juga menjadi pertimbangan utama dalam setiap pengambilan keputusan di seluruh lini operasional perusahaan.

PELAKSANAAN TJSL SESUAI STANDAR ISO 26000

Sejalan dengan prinsip ISO 26000 – *Guidance on Social Responsibility*, Pelita Air memandang tanggung jawab sosial sebagai komitmen organisasi terhadap dampak keputusan dan aktivitasnya terhadap masyarakat dan lingkungan. Komitmen ini diwujudkan melalui perilaku yang transparan, etis, dan berkelanjutan, sejalan dengan prinsip pembangunan berkelanjutan, peningkatan kesejahteraan masyarakat, serta memperhatikan harapan seluruh pemangku kepentingan.

As a company operating in the aviation sector, Pelita Air integrates social responsibility and sustainability as a core part of its business strategy. The Company has implemented the Corporate Social and Environmental Responsibility Guidelines (TJSL/CSR) as a framework for designing, implementing, monitoring, and reporting CSR programs, with a special focus on Community Involvement and Development (CID). This approach ensures that CSR initiatives align with business strategies, are effective, measurable, and generate tangible positive impacts for communities and the environment, within its sustainability policy framework.

For Pelita Air, the implementation of Corporate Social Responsibility (CSR/TJSL) goes beyond mere legal compliance, including the provisions of Law No. 40 of 2007 on Limited Liability Companies, which mandates aviation-sector companies to conduct CSR programs. More importantly, CSR reflects the Company's genuine concern and commitment to actively contribute to sustainable economic development while enhancing the quality of life and environmental well-being for the Company, local communities, and society at large.

COMMITMENT TO HUMAN RIGHTS AND EQUALITY

Pelita Air affirms respect for human rights (HR) as a fundamental principle applied across all company operations. This includes fair treatment and equality for all employees without discrimination based on gender, ethnicity, religion, race, or political views. This principle is also a key consideration in decision-making across all operational areas of the Company.

CSR IMPLEMENTATION BASED ON ISO 26000 STANDARDS

In line with the principles of ISO 26000 – *Guidance on Social Responsibility*, Pelita Air views social responsibility as the organization's commitment to the impacts of its decisions and activities on society and the environment. This commitment is realized through transparent, ethical, and sustainable behavior, aligned with the principles of sustainable development, enhancement of community welfare, and consideration of stakeholder expectations.

TUJUAN PELAKSANAAN TJSL



Mengelola Dampak Operasional

Mengatasi dampak negatif dari kegiatan perusahaan melalui kepatuhan terhadap regulasi dan menciptakan nilai tambah bagi masyarakat serta lingkungan.

Managing Operational Impact

Addressing negative impacts of the Company's activities through regulatory compliance while creating added value for society and the environment.



Memberikan Manfaat Sosial, Ekonomi, dan Lingkungan

Menyasar terutama masyarakat di sekitar wilayah operasional, sekaligus mendukung pembangunan komunitas yang berkelanjutan.

Providing Social, Economic, and Environmental Benefits

Primarily targeting communities around operational areas while supporting sustainable community development.



Meningkatkan Reputasi dan Efisiensi Perusahaan

Memperkuat reputasi, pertumbuhan usaha, serta menerapkan mitigasi risiko bisnis melalui praktik CSR yang bertanggung jawab.

Improving Company Reputation and Efficiency

Strengthening reputation, business growth, and implementing business risk mitigation through responsible CSR practices.

Komitmen ini selaras dengan prinsip ISO 26000, yang menekankan bahwa tanggung jawab sosial organisasi harus mematuhi hukum yang berlaku, menghormati norma-norma internasional, menjaga hak asasi manusia, dan terintegrasi dalam seluruh aspek organisasi. Dengan demikian, TJSL bukan sekadar kewajiban formal, tetapi menjadi bagian dari strategi bisnis yang mencerminkan keberlanjutan, etika, dan kontribusi positif Pelita Air terhadap masyarakat dan lingkungan.

LANDASAN HUKUM

Dalam pelaksanaan program Tanggung Jawab Sosial dan Lingkungan (TJSL), Perseroan berpedoman pada berbagai ketentuan peraturan perundang-undangan yang berlaku. Landasan hukum ini menjadi acuan agar pelaksanaan program CSR dapat berjalan secara terarah, terukur, dan selaras dengan prinsip keberlanjutan serta tata kelola perusahaan yang baik.

This commitment aligns with ISO 26000 principles, emphasizing that an organization's social responsibility must comply with applicable laws, respect international norms, uphold human rights, and be integrated across all organizational aspects. Therefore, CSR/TJSL is not merely a formal obligation but forms part of the business strategy that reflects sustainability, ethics, and Pelita Air's positive contribution to society and the environment.

LEGAL REFERENCES

In implementing Corporate Social Responsibility (CSR), the Company refers to applicable laws and regulations to ensure that CSR programs are conducted in a focused, effective, and accountable manner. These legal foundations serve as guidance to align CSR implementation with sustainability principles and good corporate governance practices.

Adapun peraturan dan kebijakan yang menjadi dasar pelaksanaan CSR Perseroan meliputi:

1. Undang-Undang No.1 Tahun 1970 tentang Keselamatan Kerja.
2. Undang-Undang No.8 Tahun 1999 tentang Perlindungan Konsumen.
3. Undang-Undang No.22 Tahun 2001 tentang Minyak dan Gas Bumi.
4. Undang-Undang No.13 Tahun 2003 tentang Ketenagakerjaan.
5. Undang-Undang No.19 Tahun 2003 tentang BUMN.
6. Undang-Undang No.40 Tahun 2007 tentang Perseroan Terbatas.
7. Undang-Undang No.25 Tahun 2007 tentang Penanaman Modal.
8. Undang-Undang No.32 Tahun 2009 tentang Perlindungan dan Pengelolaan Lingkungan Hidup.
9. Undang-Undang No.36 Tahun 2009 tentang Kesehatan.
10. Undang-Undang No.24 Tahun 2011 tentang Badan Penyelenggara Jaminan Sosial.
11. Peraturan Pemerintah No.27 Tahun 2012 tentang Izin Lingkungan.
12. Peraturan Pemerintah No.47 Tahun 2012 tentang Tanggung Jawab Sosial dan Lingkungan Perseroan Terbatas.
13. Peraturan Pemerintah No.50 Tahun 2012 tentang Penerapan Sistem Manajemen Keselamatan dan Kesehatan Kerja.
14. Peraturan Menteri Tenaga Kerja No.05/Men/1996 tentang Sistem Manajemen Keselamatan dan Kesehatan Kerja (SMK3).
15. Peraturan Menteri Negara Lingkungan Hidup No.5 Tahun 2011 tentang Program Penilaian Peringkat Kinerja Perusahaan dalam Pengelolaan Lingkungan.
16. Keputusan Menteri BUMN No. KEP-117/M-BUMN/2002 tanggal 31 Juli 2002 tentang Penerapan Praktik *Good Corporate Governance* (GCG).
17. Akta Pendirian PT Pelita Air Service beserta perubahannya.
18. Kebijakan Corporate Social Responsibility (CSR)/Tanggung Jawab Sosial dan Lingkungan (TJSL) Pertamina tanggal 31 Januari 2012.
19. SOP Pengelolaan CSR yang telah disahkan dan ditandatangani Corporate Secretary Perusahaan pada 31 Oktober 2016.
20. Kebijakan Corporate Social Responsibility (CSR)/Tanggung Jawab Sosial dan Lingkungan (TJSL) Perusahaan tanggal 30 Oktober 2018.
21. Rencana Kerja Anggaran Perusahaan (RKAP) 2024.

The legal and policy frameworks underlying the Company's CSR implementation include:

1. Law No.1 of 1970 on Occupational Safety.
2. Law No.8 of 1999 on Consumer Protection.
3. Law No.22 of 2001 on Oil and Gas.
4. Law No.13 of 2003 on Manpower.
5. Law No.19 of 2003 on State-Owned Enterprises (SOEs).
6. Law No.40 of 2007 on Limited Liability Companies.
7. Law No.25 of 2007 on Investment.
8. Law No.32 of 2009 on Environmental Protection and Management.
9. Law No.36 of 2009 on Health.
10. Law No.24 of 2011 on the Social Security Administering Body (BPJS).
11. Government Regulation No.27 of 2012 on Environmental Permits.
12. Government Regulation No.47 of 2012 on Social and Environmental Responsibility of Limited Liability Companies.
13. Government Regulation No.50 of 2012 on the Implementation of Occupational Safety and Health Management Systems.
14. Minister of Manpower Regulation No.05/MEN/1996 on Occupational Safety and Health Management Systems.
15. Minister of Environment Regulation No.5 of 2011 on the Corporate Performance Rating Program in Environmental Management (PROPER).
16. Decree of the Minister of SOEs No. KEP-117/M-BUMN/2002 dated 31 July 2002 on the Implementation of Good Corporate Governance (GCG) Practices.
17. The Deed of Establishment of PT Pelita Air Service and its amendments.
18. PT Pertamina's CSR/Social and Environmental Responsibility Policy dated 31 January 2012.
19. CSR Management Standard Operating Procedures approved by the Corporate Secretary on 31 October 2016.
20. The Company's CSR/Social and Environmental Responsibility Policy dated 30 October 2018.
21. The Company's Work Plan and Budget (RKAP) for Fiscal Year 2025.

IMPLEMENTASI KOMITMEN KEBERLANJUTAN DI 2025

Implementation of Sustainability Commitments In 2025

KOMITMEN LINGKUNGAN

PT Pelita Air Service berhasil mencatatkan diri menjadi maskapai Indonesia pertama yang berpartisipasi dalam ekosistem bursa karbon di lingkungan Pertamina Group melalui keterlibatan dalam transaksi perdana perdagangan karbon. Dengan memanfaatkan sinergi ekosistem Pertamina Group, Perseroan mengembangkan inisiatif *carbon neutral flight* sebagai bagian dari strategi jangka panjang dalam menurunkan dampak lingkungan dari konsumsi bahan bakar aviasi.

Pelita Air juga menyusun berbagai inisiatif terkait pemenuhan tanggung jawab lingkungan dalam upaya mengendalikan dampak konsumsi energi terhadap emisi gas rumah kaca serta memperkuat penerapan prinsip keberlanjutan dalam pengelolaan energi.

ENVIRONMENTAL COMMITMENTS

PT Pelita Air Service has successfully become the first Indonesian airline to participate in the carbon exchange ecosystem within the Pertamina Group through its involvement in the inaugural carbon trading transaction. Leveraging the synergy of the Pertamina Group ecosystem, the Company has developed a carbon neutral flight initiative as part of its long-term strategy to reduce the environmental impact of aviation fuel consumption.

Pelita Air also develops various initiatives to fulfill its environmental responsibilities so as to manage the impact of energy consumption on greenhouse gas emissions and to further strengthen the implementation of sustainability principles in energy management.



Penggunaan Material Ramah Lingkungan pada Operasional Penerbangan

Komitmen Pelita Air terhadap penggunaan material ramah lingkungan pada kegiatan operasional penerbangan diwujudkan melalui penerapan berbagai inisiatif berkelanjutan, seperti menerapkan *paperless cockpit* dan *electronic flight assistant*. Inisiatif tersebut antara lain mencakup penggunaan material yang lebih ringan dan efisien untuk mendukung penghematan bahan bakar, pengelolaan limbah operasional pesawat sesuai dengan ketentuan lingkungan yang berlaku, serta optimalisasi penggunaan material berbahan daur ulang (*recycle*).

Selain itu, Perseroan secara berkelanjutan melakukan evaluasi terhadap rantai pasok dan standar operasional guna memastikan kepatuhan terhadap regulasi lingkungan di sektor aviasi serta mendukung upaya pengurangan dampak lingkungan dari aktivitas penerbangan.

Kebijakan Efisiensi Energi

Dalam rangka menekan konsumsi energi, Perseroan secara aktif mengimbau seluruh karyawan untuk menerapkan perilaku hemat energi, antara lain dengan mematikan peralatan elektronik dan sistem penerangan ketika tidak digunakan. Dalam operasional penerbangan berjadwal (*scheduled flight*), Perseroan secara konsisten menerapkan langkah-langkah efisiensi energi, seperti penerapan prosedur operasional hemat energi yakni *packs off during take-off*, *single engine taxi in/out*, dan *continuous descent accelerated approach*. Seluruh inisiatif ini dirancang untuk mendukung optimalisasi konsumsi energi sekaligus menjaga keselamatan dan kualitas layanan penerbangan.

Selain itu sebagai bagian upaya pemanfaatan energi terbarukan, Pelita Air sejauh ini telah menguji coba penggunaan *Sustainable Aviation Fuel* (SAF) berbasis jelantah pada rute penerbangan Jakarta-Denpasar.

Kemudian, sebagai bagian dari upaya pengendalian konsumsi air, Perseroan menerapkan langkah-langkah efisiensi melalui pendekatan peningkatan kesadaran pengguna. Upaya tersebut dilakukan dengan memasang stiker imbauan di fasilitas toilet agar seluruh pengguna menggunakan air secara bijak dan seperlunya.

Inisiatif ini merupakan bagian dari upaya Perseroan dalam mendorong perilaku hemat air di lingkungan kerja.

Use of Environmental Friendly Materials in Flight Operations

The commitment of Pelita Air to the use of environmentally friendly materials in flight operations is demonstrated through the implementation of various sustainability initiatives, including paperless cockpit and electronic flight assistant. These initiatives include the use of lighter and more efficient materials to support fuel efficiency, proper management of aircraft operational waste in accordance with applicable environmental regulations, and the optimization of reusable and recyclable materials.

Furthermore, the Company continuously evaluates its supply chain and operational standards to ensure compliance with environmental regulations in the aviation sector, while also supporting efforts to reduce the environmental impact of its flight operations.

Energy Efficiency Policy

In an effort to reduce energy consumption, the Company actively encourages all employees to adopt energy-saving behaviors, including turning off electronic equipment and lighting systems when not in use. In scheduled flight operations, the Company consistently implements energy efficiency measures, including the application of energy-saving operational procedures such as packs off during take-off, single-engine taxi in/out, and continuous descent accelerated approach. All of these initiatives are designed to support the optimization of energy consumption while maintaining flight safety and service quality.

To make progress in the use of renewable energy, Pelita Air has conducted a trial of Sustainable Aviation Fuel (SAF) derived from used cooking oil on the Jakarta-Denpasar flight route.

Then, as one of initiatives to control water consumption, the Company implements efficiency measures through an awareness-raising approach. These efforts include the installation of reminder stickers in toilet facilities to encourage all users to use water wisely and only as needed.

This initiative forms part of the Company's efforts to promote water-saving behavior in the workplace.



Upaya Pengendalian Emisi

Perseroan menyadari bahwa peningkatan aktivitas penerbangan, baik dari sisi frekuensi maupun jarak tempuh operasional, berpotensi meningkatkan tingkat emisi tahunan apabila tidak dikelola secara cermat dan bertanggung jawab. Oleh karena itu, pengendalian emisi pesawat udara ditetapkan sebagai salah satu prioritas utama dalam strategi pengelolaan lingkungan Pelita Air, yang dijalankan secara selaras dengan komitmen Perseroan dalam menjaga keselamatan penerbangan serta kualitas layanan kepada pelanggan.

Sebagai langkah mitigasi, Perseroan secara berkelanjutan menerapkan berbagai upaya, antara lain program efisiensi bahan bakar melalui optimalisasi perencanaan rute dan ketinggian terbang, penerapan prosedur operasional penerbangan yang lebih hemat energi, serta pengelolaan bobot pesawat secara lebih efektif. Selain itu, Perseroan juga melakukan pemeliharaan armada untuk memastikan kinerja mesin yang optimal, meningkatkan efisiensi operasional di darat (*ground operations*), serta memperkuat sistem pemantauan dan pencatatan emisi sebagai dasar pengambilan keputusan yang lebih akurat.

Emission Control Initiatives

The Company recognizes that increased flight activity, in terms of both frequency and operational distance, may result in higher annual emission levels if not managed carefully and responsibly. Accordingly, aircraft emission management has been designated as a key priority within the environmental strategy of Pelita Air, implemented in parallel with the Company's commitment to maintaining flight safety and service quality.

As part of its mitigation measures, the Company continuously implements various initiatives, including fuel efficiency programs through optimized route and altitude planning, the adoption of more energy-efficient flight operational procedures, and improved aircraft weight management. In addition, the Company undertakes rigorous fleet maintenance to ensure optimal engine performance, enhances efficiency in ground operations, and strengthens emission monitoring and reporting systems to support data-driven decision-making.

Sejalan dengan perkembangan industri, Perseroan turut mengeksplorasi penggunaan bahan bakar alternatif yang lebih ramah lingkungan serta peluang inisiatif penurunan emisi lainnya. Upaya-upaya tersebut diharapkan dapat menekan laju pertumbuhan emisi, menurunkan intensitas emisi per unit aktivitas, dan mendukung transisi industri penerbangan menuju operasional yang lebih berkelanjutan.

KOMITMEN SOSIAL

Tanggung Jawab Sosial Ketenagakerjaan, Kesehatan, dan Keselamatan Kerja

Perseroan menempatkan tanggung jawab sosial terkait ketenagakerjaan, kesehatan, dan keselamatan kerja sebagai prioritas. Hal ini mencakup praktik terbaik dalam pengelolaan SDM, jaminan kesehatan bagi karyawan, persamaan hak dan kesempatan kerja, sarana dan sosialisasi keselamatan kerja, tingkat kecelakaan kerja, serta pendidikan dan pelatihan.

Praktik ketenagakerjaan Perseroan dilandasi pada hubungan kerja yang baik antara Perusahaan dan karyawan, dengan perhatian khusus pada kesejahteraan karyawan, termasuk hak-hak mereka terkait kompensasi, manfaat, dan kebebasan berserikat.

PENGELOLAAN KESEHATAN DAN KESELAMATAN KERJA (K3)

Pengelolaan K3 merupakan aspek substantif karena tingginya risiko dalam operasional aviasi. Dengan penerapan K3 yang efektif, potensi kecelakaan kerja dan gangguan kesehatan dapat diminimalkan atau dihilangkan. Perseroan memiliki kebijakan formal terkait keselamatan kerja yang dijalankan secara konsisten di seluruh unit operasional.

Pada tahun 2025, kinerja *Health, Safety, Security, and Environment* (HSSE) Pelita Air tetap terjaga dengan baik. Jumlah kecelakaan (*Number of Accident/NoA*) tercatat 0, sementara *Total Recordable Incident Rate* (TRIR) sebesar 0,12, masih berada di bawah ambang batas 0,16.

Seluruh kategori insiden utama, seperti *Lost Time Injury* dan *Restricted Work Case*, tidak terjadi. Terdapat 1 kasus *Medical Treatment Case* dan tidak ada *First Aid Case*. Total jam kerja aman yang tercatat mencapai 6.239.056 jam, menunjukkan konsistensi dalam pelaksanaan sistem keselamatan kerja dan operasional.

In line with industry developments, the Company also explores the use of more environmentally friendly alternative fuels and other emission reduction initiatives. These efforts are expected to curb the growth of emissions, reduce emission intensity per unit of activity, and support the aviation industry's transition toward more sustainable operations.

SOCIAL COMMITMENTS

Employment, Health, and Safety Social Responsibility

The Company prioritizes social responsibility related to employment, health, and occupational safety. This includes best practices in human resource management, employee health coverage, equal rights and opportunities, safety facilities and awareness, workplace accident rates, as well as training and education.

Employment practices are based on good labor relations between the Company and employees, with strong attention to employee welfare, including their rights to compensation, benefits, and freedom of association.

OCCUPATIONAL HEALTH AND SAFETY MANAGEMENT

OHS management is a substantive aspect due to the high-risk nature of aviation operations. Effective OHS practices minimize or eliminate potential workplace accidents and health hazards. The Company has formal occupational safety policies consistently implemented across all operational units.

In 2025, Pelita Air's Health, Safety, Security, and Environment, (HSSE) performance remained well-maintained. The Number of Accidents (NoA) was recorded at 0, with a Total Recordable Incident Rate (TRIR) of 0.12, still below the threshold of 0.16.

All major incident categories, such as Lost Time Injury and Restricted Work Case, were absent. There was 1 Medical Treatment Case and no First Aid Cases. The total recorded safe working hours reached 6,239,056, reflecting the consistent implementation of the occupational and operational safety system.

TRIR Target TRIR Target	Realisasi TRIR tahun 2025 TRIR Realization in 2025
0,19	0,12

Pengembangan Kapasitas terkait K3

Pada tahun 2025, Perseroan telah melaksanakan sejumlah kegiatan terkait Training SMS dan *Safety Communication*.

1. Pelatihan SMS

Pelatihan *Safety Management System* (SMS) telah dilaksanakan pada beberapa tanggal dengan jumlah peserta sebagai berikut:

- 18 Juli 2025 : 6 orang
- 28 Juli 2025 : 6 orang
- 6 Agustus 2025 : 2 orang
- 13 Agustus 2025 : 9 orang
- 19 Agustus 2025 : 2 orang
- 21 Agustus 2025 : 16 orang

Total peserta pelatihan dari bulan Juli hingga September 2025 mencapai 41 orang. Hal ini menunjukkan komitmen Perusahaan dalam meningkatkan pengetahuan dan kesadaran karyawan terkait manajemen keselamatan, meskipun jumlah peserta tiap sesi bervariasi.

2. Safety Talk

Safety Talk dilakukan secara *hybrid* pada tanggal 25 Agustus 2025, sebagai upaya komunikasi keselamatan secara langsung dan daring untuk memastikan jangkauan informasi yang lebih luas kepada seluruh karyawan.

Pelaksanaan *Training SMS* dan *Safety Talk* menegaskan upaya Perusahaan dalam membangun budaya keselamatan melalui pendidikan dan komunikasi aktif, sejalan dengan prinsip *Safety Promotion* dalam SMS.

KESEMPATAN KERJA DAN PENGEMBANGAN KARIR YANG SAMA, SERTA KESETARAAN GENDER

Perseroan menjunjung tinggi prinsip kesetaraan dalam setiap tahap ketenagakerjaan, mulai dari rekrutmen hingga pengembangan karir.

Sistem rekrutmen memberikan kesempatan yang sama bagi seluruh individu, tanpa membedakan suku, agama, ras, atau gender. Pengembangan karir juga dilakukan secara adil, memberikan peluang setara bagi seluruh karyawan untuk menempati posisi yang lebih tinggi.

HSE Capacity Development

In 2025, the Company has conducted several activities related to SMS Training and Safety Communication.

1. SMS Training

The Safety Management System (SMS) training was conducted on the following dates with the number of participants:

- July 18, 2025 : 6 participants
- July 28, 2025 : 6 participants
- August 6, 2025 : 2 participants
- August 13, 2025 : 9 participants
- August 19, 2025 : 2 participants
- August 21, 2025 : 16 participants

The total number of participants from July to September 2025 was 41. This demonstrates the Company's commitment to enhancing employee knowledge and awareness of safety management, even though the number of participants varied per session.

2. Safety Talk

Safety Talk was held in a hybrid format on August 25, 2025, as an effort to communicate safety information both in-person and online, ensuring wider reach to all employees.

The implementation of SMS Training and Safety Talks highlights the Company's proactive approach to building a safety culture through education and active communication, in line with the Safety Promotion principle of the SMS.

EQUAL EMPLOYMENT OPPORTUNITIES, CAREER DEVELOPMENT, AND GENDER EQUALITY

The Company upholds the principle of equality at every stage of employment, from recruitment to career development.

The recruitment system provides equal opportunity for all individuals, regardless of ethnicity, religion, race, or gender. Career development is conducted fairly, offering all employees equal opportunities for higher positions.

Total Rekrutmen Tenaga Kerja Baru
Total New Recruits

2024



2025



PELATIHAN DAN PENGEMBANGAN KAPASITAS

Perseroan berkomitmen untuk mengembangkan kompetensi dan kapabilitas karyawan secara berkelanjutan dengan memberikan kesempatan yang setara bagi seluruh karyawan untuk mengikuti program pelatihan dan pengembangan. Upaya ini ditujukan untuk meningkatkan kualitas sumber daya manusia sebagai aset strategis Perseroan sekaligus sebagai bagian dari kontribusi terhadap masyarakat.

Sepanjang tahun 2025, pelaksanaan pelatihan menunjukkan konsentrasi terbesar pada sektor operasional penerbangan (*Pilot, Flight Attendant (FA)*) serta Teknik & *Maintenance* yang secara langsung berkaitan dengan aspek keselamatan penerbangan, kelaikan pesawat, kepatuhan terhadap regulasi aviasi dan *recurrent training mandatory*.

Jumlah jam pelatihan pada kedua sektor ini tercatat lebih dari 60% terhadap total jam pelatihan di tahun pelaporan. Tingginya jam pelatihan pada kategori ini menunjukkan bahwa Perusahaan memprioritaskan kompetensi kru dan teknisi, komitmen untuk melakukan *refreshment* terhadap prosedur keselamatan, dan sertifikasi yang terus diperbarui sebagai bentuk kepatuhan terhadap prosedur keselamatan dalam industri aviasi.

CAPACITY BUILDING AND TRAININGS

The Company is committed to continuously developing employee competencies and capabilities by providing equal opportunities for all employees to participate in training and development programs. This effort aims to enhance the quality of human resources as a strategic asset of the Company while also contributing to society.

Throughout 2025, the training implementation showed the highest concentration in the Flight Operations (*Pilot, Flight Attendant (FA)*) as well as Engineering Support & Maintenance functions, which are directly related to aviation safety aspects, aircraft airworthiness, compliance with aviation regulations, and mandatory recurrent training.

The total training hours for these two functions accounted for more than 60% of the overall training hours during the reporting year. The high number of training hours in this category indicates that the Company prioritizes the competence of flight crews and technicians, demonstrates a strong commitment to refreshing safety procedures, and ensures continuously updated certifications as a form of compliance with safety procedures within the aviation industry.

Kategori Jabatan Job Category	Jumlah Peserta Total Participants	Total Jam Pelatihan Total Training Hours	Rata-rata Jam per Peserta Average Training Hour per Participant
Operasional Penerbangan ((<i>Pilot, Flight Attendant (FA)</i>) Flight Operations (Pilot, Flight Attendant (FA))	472	18.440	39,1
Teknik & <i>Maintenance</i> Engineering Support & Maintenance	258	7.008	27,2
SDM & Pelatihan HR & Training	18	776	43,1
Manajerial Managers	6	216	36,0
Administrasi Administration	23	800	34,8
Komersial Commercial	15	344	22,9
Kuangan Finance	10	192	19,2
<i>Support & Lainnya</i> Support & Others	1.030	43.464	42,2



PELAKSANAAN KEGIATAN TANGGUNG JAWAB SOSIAL DAN LINGKUNGAN (TJSL)

Pelita Air menegaskan komitmennya untuk mengintegrasikan prinsip *Environmental, Social, and Governance* (ESG) ke dalam seluruh kegiatan bisnis, sekaligus mematuhi standar pelaporan *Global Reporting Initiative* (GRI), sehingga seluruh inisiatif *Corporate Social Responsibility* (CSR) dapat diukur, dievaluasi, dan dilaporkan secara transparan kepada publik dan *stakeholder* terkait.

Fokus dan Tujuan pelaksanaan Program TJSL Pelita Air:

- 1. Dampak Positif Sosial dan Lingkungan:**
Menghasilkan manfaat nyata bagi masyarakat dan lingkungan melalui program yang berkelanjutan dan inklusif.
- 2. Peningkatan Produktivitas Operasional:**
Program CSR yang selaras dengan strategi Perseroan untuk mendukung efisiensi dan efektivitas operasional.
- 3. Penguatan Reputasi Perusahaan:**
Memperkuat citra dan reputasi Perseroan di mata *stakeholder* melalui praktik CSR yang transparan dan bertanggung jawab.

Untuk mendukung komitmennya, Perseroan mengalokasikan total dana *Corporate Social Responsibility* (CSR) di tahun 2025 sebesar Rp596 juta untuk membiayai program TJSL dengan sumber dana dari kas internal.

CSR ACTIVITY IMPLEMENTATION

Pelita Air emphasizes its commitment to integrating Environmental, Social, and Governance (ESG) principles into all business activities while complying with Global Reporting Initiative (GRI) reporting standards, ensuring that all Corporate Social Responsibility (CSR) initiatives can be measured, evaluated, and reported transparently to the public and relevant stakeholders.

Focus and objectives of Pelita Air CSR Programs:

- 1. Positive Social and Environmental Impact:**
Deliver tangible benefits to communities and the environment through sustainable and inclusive programs.
- 2. Enhancing Operational Productivity:**
CSR programs aligned with the Company's strategy to support operational efficiency and effectiveness.
- 3. Strengthening Corporate Reputation:**
Reinforce the Company's image and reputation in the eyes of stakeholders through transparent and responsible CSR practices.

To support its commitments, the Company disbursed a total of IDR 596 million to fund the Corporate Social and Environmental Responsibility programs in 2025, sourced from internal cash funds.

Realisasi Program Tanggung Jawab Sosial dan Lingkungan

Realization of Social and Environmental Responsibility Programs

Uraian Description	Realisasi 2024 (Rp Juta) 2024 Realization (IDR Million)	RKAP 2025 (Rp Juta) 2025 RKAP (IDR Million)	Realisasi 2025 (Rp Juta) 2025 Realization (IDR Million)	% 2025 Terhadap 2024 % 2025 Against 2024	% 2025 Terhadap RKAP 2025 % 2025 Against RKAP 2025	Sumber Dana Source of funds
Sosial (Santunan) Social (Donation)	167	202	148	89	73	Pelita Air
Sosial (Bencana Alam Sumatra) Social (Natural Disaster in Sumatra)	-	-	396	100	100	Pelita Air
Lingkungan (Carbon Offset) Environment (Carbon Offset)	-	25	25	100	100	Pelita Air
Jumlah Total	167	227	569	341	251	Pelita Air

Keterangan:

* Bantuan Diberikan dalam bentuk Cash sebesar Rp60 Juta dan jasa pengiriman kargo gratis bekerja sama dengan JNE sebesar Rp336 Juta.

Description:

* Assistance provided in the form of IDR 60 million in cash and IDR 336 million in free cargo delivery services in collaboration with JNE.





**Laporan Keuangan Konsolidasian untuk Tahun
yang Berakhir 31 Desember 2025**

Consolidated Financial Statement for
The Year Ended December 31, 2025



LAPORAN KEUANGAN Financial Report

**Laporan Keuangan Konsolidasian untuk
Tahun yang Berakhir 31 Desember 2025**

Consolidated Financial Statement for The
Year Ended December 31, 2025

Daftar Isi	Halaman/ <u>Page</u>	Table of Contents
Surat Pernyataan Direksi		<i>Directors' Statement Letter</i>
Laporan Auditor Independen		<i>Independent Auditor's Report</i>
Laporan Keuangan Konsolidasian Untuk Tahun-tahun yang Berakhir Pada Tanggal 31 Desember 2025 dan 2024		<i>Consolidated Financial Statements For the Years Ended December 31, 2025 and 2024</i>
Laporan Posisi Keuangan Konsolidasian	1	<i>Consolidated Statements of Financial Position</i>
Laporan Laba Rugi dan Penghasilan Komprehensif Lain Konsolidasian	2	<i>Consolidated Statements of Profit or Loss and Other Comprehensive Income</i>
Laporan Perubahan Ekuitas Konsolidasian	3	<i>Consolidated Statements of Changes in Equity</i>
Laporan Arus Kas Konsolidasian	4	<i>Consolidated Statements of Cash Flows</i>
Catatan Atas Laporan Keuangan Konsolidasian	5	<i>Notes to the Consolidated Financial Statements</i>

**SURAT PERNYATAAN DIREKSI TENTANG
TANGGUNG JAWAB ATAS LAPORAN KEUANGAN KONSOLIDASIAN
31 DESEMBER 2025 DAN 31 DESEMBER 2024
PT PELITA AIR SERVICE DAN ENTITAS ANAK**

***DIRECTOR'S STATEMENT LETTER RELATING TO
THE RESPONSIBILITY ON THE CONSOLIDATED FINANCIAL STATEMENTS
DECEMBER 31, 2025 AND DECEMBER 31, 2024
PT PELITA AIR SERVICE AND SUBSIDIARIES***

Atas nama Dewan Direksi, kami yang bertanda tangan di bawah ini:

On behalf of the Board of Directors, We, the undersigned:

1. Nama / Name	:	Dendy Kurniawan
Alamat kantor / Office Address	:	Jl. Abdul Muis No.52-56A Jakarta Pusat - 10160
Alamat domisili sesuai KTP atau kartu identitas lain / Domicile as stated in ID Card	:	Jl. Kenanga No.50 RT 007 RW 002 Cilandak Timur, Pasar Minggu Jakarta Selatan
Nomor Telpn / Phone Number	:	021-2302030
Jabatan / Position	:	Direktur Utama / President Director
2. Nama / Name	:	Widhi Setyo Darwanto
Alamat kantor / Office Address	:	Jl. Abdul Muis No.52-56A Jakarta Pusat - 10160
Alamat domisili sesuai KTP atau kartu identitas lain / Domicile as stated in ID Card	:	Foresta Cluster Ultimo Blok J7 No. 8 Lengkong Kulon, Pagedangan Kabupaten Tangerang
Nomor Telpn / Phone Number	:	021-2302030
Jabatan / Position	:	Direktur Keuangan & Umum / Finance and General Affair Director

Menyatakan bahwa:

State that:

1. Kami bertanggung jawab atas penyusunan dan penyajian laporan keuangan konsolidasian PT Pelita Air Service ("Perusahaan") dan entitas anak;	1. <i>We are responsible for the preparation and presentation of the consolidated financial statements of PT Pelita Air Service ("the Company") and subsidiaries;</i>
2. Laporan keuangan konsolidasian telah disusun dan disajikan sesuai dengan Standar Akuntansi Keuangan di Indonesia; dan a. Semua informasi dalam laporan keuangan konsolidasian telah dimuat secara lengkap dan benar; b. Laporan keuangan konsolidasian tidak mengandung informasi atau fakta material yang tidak benar, dan tidak menghilangkan informasi atau fakta material;	2. <i>The interim consolidated financial statements have been prepared and presented in accordance with Financial Accounting Standard in Indonesia; and</i> <i>a. All information contained in the consolidated financial statements is complete and correct;</i> <i>b. The consolidated financial statements do not contain misleading material information or fact, and do not omit material informations and fact;</i>
3. Kami bertanggung jawab atas sistem pengendalian internal dalam Perusahaan dan entitas anak.	3. <i>We are responsible for the Company's and subsidiaries' internal control system.</i>

Demikian pernyataan ini dibuat dengan sebenarnya.

This statement letter is made truthfully.

Jakarta, 06 Maret 2026 / March 06, 2026

 **PELITA AIR**
A member of PERTAMINA

(Direktur Utama)

Dendy Kurniawan

Direktur Utama / President Director



 **PELITA AIR**
A member of PERTAMINA

(Direktur Keuangan dan Umum)

Widhi Setyo Darwanto

Direktur Keuangan & Umum /
Finance & General Affair Director

Management Office:

Jl. Abdul Muis No.
52-56A Jakarta Pusat

P +62 21 230-2030

F +62 21 231-2063

www.pelita-air.com

Operational Office:

Pondok Cabe Airport,
Jl. Pondok Cabe Raya, South Tangerang
15418, Indonesia

Cengkareng Business Centre - Lot 12
Gallery Tower, Jl. Atang Sanjaya No. 21,
Tangerang 15125, Indonesia

Amir Abadi Jusuf, Aryanto, Mawar & Rekan

Registered Public Accountants

Nomor/Number : 00145/2.1030/AU.1/06/0181-2/1/III/2026

RSM Indonesia
Plaza ASIA, Level 10
Jl. Jend. Sudirman Kav. 59
Jakarta 12190 Indonesia

Laporan Auditor Independen/ Independent Auditor's Report

T +62 21 5140 1340
F +62 21 5140 1350

www.rsm.id

Pemegang Saham, Dewan Komisaris dan Direksi/
The Shareholders, Board of Commissioners, and Directors

PT Pelita Air Service

Opini

Kami telah mengaudit laporan keuangan konsolidasian PT Pelita Air Service dan Entitas Anaknya ("Kelompok Usaha"), yang terdiri dari laporan posisi keuangan konsolidasian tanggal 31 Desember 2025, serta laporan laba rugi dan penghasilan komprehensif lain konsolidasian, laporan perubahan ekuitas konsolidasian, dan laporan arus kas konsolidasian untuk tahun yang berakhir pada tanggal tersebut, serta catatan atas laporan keuangan konsolidasian, termasuk informasi kebijakan akuntansi material.

Menurut opini kami, laporan keuangan konsolidasian terlampir menyajikan secara wajar, dalam semua hal yang material, posisi keuangan konsolidasian Kelompok Usaha tanggal 31 Desember 2025, serta kinerja keuangan konsolidasian dan arus kas konsolidasiannya untuk tahun yang berakhir pada tanggal tersebut, sesuai dengan Standar Akuntansi Keuangan Indonesia.

Basis Opini

Kami melaksanakan audit kami berdasarkan Standar Audit yang ditetapkan oleh Institut Akuntan Publik Indonesia. Tanggung jawab kami menurut standar tersebut diuraikan lebih lanjut dalam paragraf Tanggung Jawab Auditor terhadap Audit atas Laporan Keuangan Konsolidasian pada laporan kami. Kami independen terhadap Kelompok Usaha berdasarkan ketentuan etika yang relevan dalam audit kami atas laporan keuangan konsolidasian di Indonesia, dan kami telah memenuhi tanggung jawab etika lainnya berdasarkan ketentuan tersebut. Kami yakin bahwa bukti audit yang telah kami peroleh adalah cukup dan tepat untuk menyediakan suatu basis bagi opini audit kami.

Opinion

We have audited the consolidated financial statements of PT Pelita Air Service and its Subsidiaries ("the Group"), which comprise the consolidated statement of financial position as at December 31, 2025, and the consolidated statement of profit or loss and other comprehensive income, consolidated statement of changes in equity and consolidated statement of cash flows for the year then ended, and notes to the consolidated financial statements, including a summary of material accounting policies information.

In our opinion, the accompanying consolidated financial statements present fairly, in all material respects, the consolidated financial position of the Group as at December 31, 2025, and its consolidated financial performance and its consolidated cash flows for the year then ended in accordance with Indonesian Financial Accounting Standards.

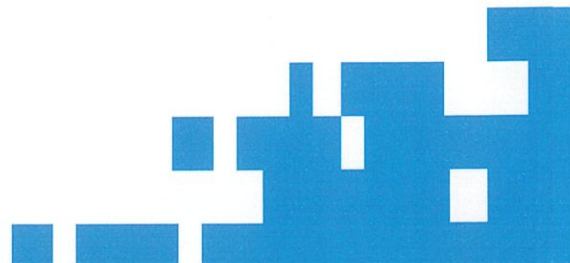
Basis for Opinion

We conducted our audit in accordance with Standards on Auditing established by the Indonesian Institute of Certified Public Accountants. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Statements paragraph of our report. We are independent of the Group in accordance with the ethical requirements that are relevant to our audit of the consolidated financial statements in Indonesia, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

THE POWER OF BEING UNDERSTOOD
ASSURANCE | TAX | CONSULTING

Amir Abadi Jusuf, Aryanto, Mawar & Rekan, Registered Public Accountants is a member of the RSM network and trades as RSM. RSM is the trading name used by the members of the RSM network. Each member of the RSM network is an independent accounting and consulting firm which practices in its own right. The RSM network is not itself a separate legal entity in any jurisdiction.

Licence: KMK No.477/KM.1/2015
Registered at the Indonesia Financial Services Authority (OJK)



Informasi lain

Manajemen bertanggung jawab atas informasi lain. Informasi lain terdiri dari informasi yang tercantum dalam laporan tahunan, tetapi tidak termasuk laporan keuangan konsolidasian dan laporan auditor kami. Laporan tahunan tahun 2025 diharapkan akan tersedia bagi kami setelah tanggal laporan auditor ini.

Opini kami atas laporan keuangan konsolidasian tidak mencakup informasi lain, dan oleh karena itu, kami tidak menyatakan bentuk keyakinan apapun atas informasi lain tersebut.

Sehubungan dengan audit kami atas laporan keuangan konsolidasian, tanggung jawab kami adalah untuk membaca informasi lain dan, dalam melaksanakannya, mempertimbangkan apakah informasi lain mengandung ketidakkonsistensian material dengan laporan keuangan konsolidasian atau pemahaman yang kami peroleh selama audit, atau mengandung kesalahan penyajian material.

Ketika kami membaca laporan tahunan tahun 2025, jika kami menyimpulkan bahwa terdapat suatu kesalahan penyajian material di dalamnya, kami diharuskan untuk mengomunikasikan hal tersebut kepada pihak yang bertanggung jawab atas tata kelola dan melakukan tindakan tepat yang akan dilakukan berdasarkan peraturan perundang-undangan yang berlaku.

Tanggung Jawab Manajemen dan Pihak yang Bertanggung Jawab atas Tata Kelola terhadap Laporan Keuangan Konsolidasian

Manajemen bertanggung jawab atas penyusunan dan penyajian wajar laporan keuangan konsolidasian tersebut sesuai dengan Standar Akuntansi Keuangan Indonesia, dan atas pengendalian internal yang dianggap perlu oleh manajemen untuk memungkinkan penyusunan laporan keuangan konsolidasian yang bebas dari kesalahan penyajian material, baik yang disebabkan oleh kecurangan maupun kesalahan.

Dalam penyusunan laporan keuangan konsolidasian, manajemen bertanggung jawab untuk menilai kemampuan Kelompok Usaha dalam mempertahankan kelangsungan usahanya, mengungkapkan, sesuai dengan kondisinya, hal-hal yang berkaitan dengan kelangsungan usaha, dan menggunakan basis akuntansi kelangsungan usaha, kecuali manajemen memiliki intensi untuk melikuidasi Kelompok Usaha atau menghentikan operasi, atau tidak memiliki alternatif yang realistis selain melaksanakannya.

Other information

Management is responsible for the other information. The other information comprises the information included in the annual report but does not include the consolidated financial statements and our auditor's report thereon. The 2025 annual report is expected to be made available to us after the date of this auditor's report.

Our opinion on the consolidated financial statements does not cover the other information and we will not express any form of assurance conclusion thereon.

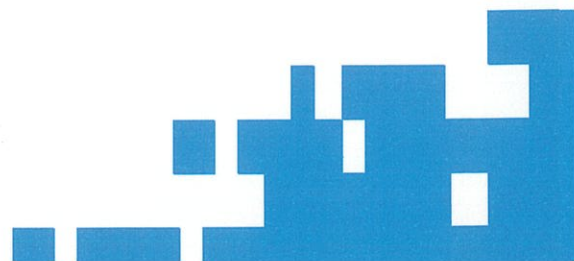
In connection with our audit of the consolidated financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the consolidated financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated.

When we read the 2025 annual report, if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance and take appropriate actions based on the applicable laws and regulations.

Responsibilities of Management and Those Charged with Governance for the Consolidated Financial Statements

Management is responsible for the preparation and fair presentation of the consolidated financial statements in accordance with Indonesian Financial Accounting Standards, and for such internal control as management determines is necessary to enable the preparation of the consolidated financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the consolidated financial statements, management is responsible for assessing the Group's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.



Pihak yang bertanggung jawab atas tata kelola bertanggung jawab untuk mengawasi proses pelaporan keuangan Kelompok Usaha.

Those charged with governance are responsible for overseeing the Group financial reporting process.

Tanggung Jawab Auditor terhadap Audit atas Laporan Keuangan Konsolidasian

Tujuan kami adalah untuk memperoleh keyakinan memadai tentang apakah laporan keuangan konsolidasian secara keseluruhan bebas dari kesalahan penyajian material, baik yang disebabkan oleh kecurangan maupun kesalahan, dan untuk menerbitkan laporan auditor yang mencakup opini kami. Keyakinan memadai merupakan suatu tingkat keyakinan tinggi, namun bukan merupakan suatu jaminan bahwa audit yang dilaksanakan berdasarkan Standar Audit akan selalu mendeteksi kesalahan penyajian material ketika hal tersebut ada. Kesalahan penyajian dapat disebabkan oleh kecurangan maupun kesalahan dan dianggap material jika, baik secara individual maupun secara agregat, dapat diekspektasikan secara wajar akan memengaruhi keputusan ekonomi yang diambil oleh pengguna berdasarkan laporan keuangan konsolidasian tersebut.

Auditor's Responsibilities for the Audit of the Consolidated Financial Statements

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Standard on Auditing will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial statements.

Sebagai bagian dari suatu audit berdasarkan Standar Audit, kami menerapkan pertimbangan profesional dan mempertahankan skeptisisme profesional selama audit. Kami juga:

As part of an audit in accordance with Standards on Auditing, we exercise professional judgement and maintain professional skepticism throughout the audit. We Also:

- Mengidentifikasi dan menilai risiko kesalahan penyajian material dalam laporan keuangan konsolidasian, baik yang disebabkan oleh kecurangan maupun kesalahan, mendesain dan melaksanakan prosedur audit yang responsif terhadap risiko tersebut, serta memperoleh bukti audit yang cukup dan tepat untuk menyediakan basis bagi opini kami. Risiko tidak terdeteksinya kesalahan penyajian material yang disebabkan oleh kecurangan lebih tinggi dari yang disebabkan oleh kesalahan, karena kecurangan dapat melibatkan kolusi, pemalsuan, penghilangan secara sengaja, pernyataan salah, atau pengabaian pengendalian internal.
- Memperoleh suatu pemahaman tentang pengendalian internal yang relevan dengan audit untuk mendesain prosedur audit yang tepat sesuai dengan kondisinya, tetapi bukan untuk tujuan menyatakan opini atas keefektifitasan pengendalian internal Kelompok Usaha.
- Mengevaluasi ketepatan kebijakan akuntansi yang digunakan serta kewajaran estimasi akuntansi dan pengungkapan terkait yang dibuat oleh manajemen.
- *Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.*
- *Obtain an understanding of internal control relevant to the audit 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 Group's internal control.*
- *Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.*



- Menyimpulkan ketepatan penggunaan basis akuntansi kelangsungan usaha oleh manajemen dan, berdasarkan bukti audit yang diperoleh, apakah terdapat suatu ketidakpastian material yang terkait dengan peristiwa atau kondisi yang dapat menyebabkan keraguan signifikan atas kemampuan Kelompok Usaha untuk mempertahankan kelangsungan usahanya. Ketika kami menyimpulkan bahwa terdapat suatu ketidakpastian material, kami diharuskan untuk menarik perhatian dalam laporan auditor kami ke pengungkapan terkait dalam laporan keuangan konsolidasian atau, jika pengungkapan tersebut tidak memadai, harus menentukan apakah perlu untuk memodifikasi opini kami. Kesimpulan kami didasarkan pada bukti audit yang diperoleh hingga tanggal laporan auditor kami. Namun, peristiwa atau kondisi masa depan dapat menyebabkan Kelompok Usaha tidak dapat mempertahankan kelangsungan usaha.
- Mengevaluasi penyajian, struktur, dan isi laporan keuangan konsolidasian secara keseluruhan, termasuk pengungkapannya, dan apakah laporan keuangan konsolidasian mencerminkan transaksi dan peristiwa yang mendasarinya dengan suatu cara yang mencapai penyajian wajar.
- Memeroleh bukti audit yang cukup dan tepat terkait informasi keuangan entitas atau aktivitas bisnis Kelompok Usaha untuk menyatakan opini atas laporan keuangan konsolidasian. Kami bertanggung jawab atas arahan, supervisi, dan pelaksanaan audit Kelompok Usaha. Kami tetap bertanggung jawab sepenuhnya atas opini audit kami.
- *Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.*
- *Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.*
- *Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the group audit. We remain solely responsible for our audit opinion.*

Kami mengomunikasikan kepada pihak yang bertanggung jawab atas tata kelola mengenai, antara lain, ruang lingkup dan saat yang direncanakan atas audit, serta temuan audit signifikan, termasuk setiap defisiensi signifikan dalam pengendalian internal yang teridentifikasi oleh kami selama audit.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Amir Abadi Jusuf, Aryanto, Mawar & Rekan



Benny Andria

Nomor Izin Akuntan Publik: AP.0181/
Public Accountant License Number: AP.0181

Jakarta, 6 Maret 2026/March 6, 2026



00145



**PT PELITA AIR SERVICE
DAN ENTITAS ANAK
LAPORAN POSISI KEUANGAN
KONSOLIDASIAN**

Pada Tanggal 31 Desember 2025 dan 2024
(Disajikan dalam Dolar AS,
kecuali dinyatakan lain)

**PT PELITA AIR SERVICE
AND SUBSIDIARY
CONSOLIDATED STATEMENTS OF
FINANCIAL POSITION**

As of December 31, 2025 and 2024
(Expressed in US Dollars,
unless otherwise stated)

	Catatan/ Notes	2025	2024	
ASET				ASSETS
ASET LANCAR				CURRENT ASSETS
Kas dan setara kas	4	19.093.717	9.782.880	Cash and cash equivalents
Piutang usaha-neto				Trade receivables-net
Pihak berelasi	6	7.113.242	13.423.467	Related parties
Pihak ketiga	6	12.020.615	7.914.296	Third parties
Piutang lain-lain pihak ketiga		3.914.225	714.039	Others receivable third party
Persediaan-neto	9	10.411.514	10.174.365	Inventories-net
Pajak dibayar dimuka	20b	2.178.749	1.840.151	Prepaid taxes
Beban dibayar dimuka - lancar	8	3.251.552	2.669.235	Prepayments - current
Uang muka	7	2.549.946	15.465.736	Advances
Jumlah aset lancar		60.533.560	61.984.169	Total current assets
ASET TIDAK LANCAR				NON-CURRENT ASSETS
Kas yang dibatasi penggunaannya	5	787.411	1.251.486	Restricted cash in banks
Uang jaminan-neto	11	15.475.463	12.918.319	Guarantee receivables-net
Aset tetap-neto	10	10.718.266	9.500.455	Fixed assets-net
Estimasi tagihan pajak	20a	1.670.911	1.579.835	Estimated claim for tax refund
Aset hak guna-neto	17a	192.259.640	133.743.360	Right-of-use assets-net
Aset pajak tangguhan	20e	5.240.360	5.029.746	Deferred tax assets
Beban dibayar dimuka - tidak lancar	8	--	994.445	Prepayments - non-current
Cadangan pemeliharaan	12	74.416.168	43.825.862	Maintenance reserve
Aset lain-lain	13	18.982.539	18.502.122	Other assets
Jumlah aset tidak lancar		319.550.758	227.345.630	Total non-current assets
JUMLAH ASET		380.084.318	289.329.799	TOTAL ASSETS

Catatan terlampir merupakan bagian yang tidak terpisahkan dari laporan keuangan secara keseluruhan

The accompanying notes form an integral part of these financial statements

**PT PELITA AIR SERVICE
DAN ENTITAS ANAK
LAPORAN POSISI KEUANGAN
KONSOLIDASIAN**

Pada Tanggal 31 Desember 2025 dan 2024
(Disajikan dalam Dolar AS,
kecuali dinyatakan lain)

**PT PELITA AIR SERVICE
AND SUBSIDIARY
CONSOLIDATED STATEMENTS OF
FINANCIAL POSITION**

As of December 31, 2025 and 2024
(Expressed in US Dollars,
unless otherwise stated)

	Catatan/ Notes	2025	2024	
LIABILITAS				LIABILITIES
LIABILITAS JANGKA PENDEK				CURRENT LIABILITIES
Utang usaha				Trade payables
Pihak berelasi	14	16.524.067	14.827.849	Related parties
Pihak ketiga	14	11.571.056	9.133.463	Third parties
Utang pajak	20c	3.769.531	3.692.933	Tax payables
Beban akrual	15	5.669.620	11.828.619	Accruals
Utang lain-lain		216.292	260.915	Other payables
Pendapatan diterima dimuka		48.837.625	20.616.164	Unearned revenue
Pinjaman jangka pendek	16a	15.494.130	12.498.707	Short-term borrowings
Bagian yang jatuh tempo dalam waktu satu tahun atas :				Current maturities of :
- Liabilitas sewa	17b	30.236.816	18.775.585	- Lease liabilities
- Utang usaha jangka panjang	14	2.093.301	1.856.780	Long term liabilities
- Pinjaman jangka panjang	16b	10.298.451	5.000.000	- Long-term borrowings
Jumlah liabilitas jangka pendek		144.710.889	98.491.015	Total current liabilities
LIABILITAS JANGKA PANJANG				NON-CURRENT LIABILITIES
Liabilitas jangka panjang setelah dikurangi bagian lancar :				Long-term liabilities net of the current portion :
- Utang usaha	14	15.552.982	10.530.432	- Trade payables
- Liabilitas sewa	17b	160.471.616	122.170.155	- Lease liabilities
- Pinjaman	16b	50.120.082	55.724.468	- Borrowings
Liabilitas estimasi biaya pengembalian pesawat		5.323.359	1.161.009	Estimated liability for aircraft return
Liabilitas imbalan pascakerja	18	7.478.429	6.538.306	Post-employment benefits obligations
Jumlah liabilitas jangka panjang		238.946.468	196.124.370	Total non-current liabilities
JUMLAH LIABILITAS		383.657.357	294.615.385	TOTAL LIABILITIES
EKUITAS				EQUITY
Modal saham - modal dasar				Share capital - authorised
1.000.000 lembar;				1,000,000 shares;
ditempatkan dan disetor penuh 828.770 lembar dengan nilai nominal				issued and fully paid 828,770 shares at par value of Rp1,000,000 per share
Rp1.000.000 per lembar	19	184.053.701	184.053.701	
Tambahan modal disetor		1.097.126	1.097.126	Additional paid-in capital
Selisih kurs atas penjabaran akun-akun entitas anak		(1.568.143)	(967.479)	Exchange differences on translation of the accounts of subsidiary
Akumulasi rugi				Accumulated loss
Ditentukan penggunaannya		6.360.635	6.360.635	Appropriated
Tidak ditentukan penggunaannya		(193.517.685)	(195.829.867)	Unappropriated
Jumlah defisiensi modal yang dapat diatribusikan kepada pemilik Entitas Induk		(3.574.366)	(5.285.884)	Total capital deficiency attributable to the owners of the Parent Entity
Kepentingan non-pengendali		1.327	298	Non-controlling interest
JUMLAH DEFISIENSI MODAL		(3.573.039)	(5.285.586)	TOTAL CAPITAL DEFICIENCY
JUMLAH LIABILITAS DAN DEFISIENSI MODAL		380.084.318	289.329.799	TOTAL LIABILITIES AND CAPITAL DEFICIENCY

Catatan terlampir merupakan bagian yang tidak terpisahkan dari laporan keuangan secara keseluruhan

The accompanying notes form an integral part of these financial statements

**PT PELITA AIR SERVICE
DAN ENTITAS ANAK
LAPORAN LABA RUGI DAN PENGHASILAN
KOMPREHENSIF LAIN KONSOLIDASIAN**
Untuk Tahun-tahun yang Berakhir
Pada Tanggal 31 Desember 2025 dan 2024
(Disajikan dalam Dolar AS,
kecuali dinyatakan lain)

**PT PELITA AIR SERVICE
AND SUBSIDIARY
CONSOLIDATED STATEMENTS OF PROFIT OR
LOSS AND OTHER COMPREHENSIVE INCOME**
For the Years Ended
December 31, 2025 and 2024
(Expressed in US Dollars,
unless otherwise stated)

	Catatan/ Notes	2025	2024	
PENDAPATAN DARI KONTRAK DENGAN PELANGGAN	21	245.394.988	216.835.692	REVENUE FROM CONTRACTS WITH CUSTOMERS
BEBAN POKOK PENDAPATAN	22	(205.036.195)	(176.769.574)	COST OF REVENUE
LABA KOTOR		40.358.793	40.066.118	GROSS PROFIT
Beban umum dan administrasi	23	(15.247.762)	(15.527.195)	General and administrative expenses
Beban penjualan dan pemasaran		(6.791.151)	(3.974.747)	Selling and marketing expenses
Beban keuangan	24	(11.102.060)	(13.293.933)	Finance costs
Penghasilan keuangan		1.151.801	95.888	Finance income
(Beban) Penghasilan lain-lain - neto	25	(4.187.936)	671.799	Other income (expenses) - net
LABA SEBELUM PAJAK PENGHASILAN		4.181.685	8.037.930	INCOME BEFORE INCOME TAX
Beban pajak penghasilan	20d	(1.724.837)	(2.123.855)	Income tax expenses
LABA TAHUN BERJALAN		2.456.848	5.914.075	INCOME FOR THE YEAR
RUGI KOMPREHENSIF LAIN				OTHER COMPREHENSIVE LOSS
Pos-pos yang tidak akan direklasifikasi ke laba rugi				Items that will not be reclassified to profit or loss
Pengukuran kembali liabilitas imbangan pascakerja		(189.017)	(354.011)	Remeasurement on post-employment benefit obligation
Pajak penghasilan terkait		45.380	69.293	Related income tax
Jumlah		(143.637)	(284.718)	Total
Pos-pos yang nantinya dapat direklasifikasi ke laba rugi				Items that may be subsequently reclassified to profit or loss
Selisih kurs atas penjabaran akun-akun entitas anak		(600.664)	(562.593)	Exchange differences on translation of the accounts of subsidiary
JUMLAH LABA KOMPREHENSIF TAHUN BERJALAN		1.712.547	5.066.764	TOTAL COMPREHENSIVE INCOME FOR THE YEAR
Laba tahun berjalan yang diatribusikan kepada:				Profit for the year attributable to:
Pemilik Entitas Induk		2.456.968	5.915.904	Owners of the Parent Entity
Kepentingan non-pengendali		(120)	(1.829)	Non-controlling interest
Jumlah		2.456.848	5.914.075	Total
Total penghasilan (rugi) komprehensif tahun berjalan yang diatribusikan kepada:				Total comprehensive income (loss) for the year attributable to:
Pemilik Entitas Induk		1.711.519	5.069.354	Owners of the Parent Entity
Kepentingan non-pengendali		1.028	(2.589)	Non-controlling interest
Jumlah		1.712.547	5.066.764	Total

Catatan terlampir merupakan bagian yang tidak terpisahkan dari laporan keuangan secara keseluruhan

The accompanying notes form an integral part of these financial statements

**PT PELITA AIR SERVICE
DAN ENTITAS ANAK**
LAPORAN PERUBAHAN EKUITAS KONSOLIDASIAN
Untuk Tahun-tahun yang Berakhir
Pada Tanggal 31 Desember 2025 dan 2024
(Disajikan dalam Dolar AS,
kecuali dinyatakan lain)

**PT PELITA AIR SERVICE
AND SUBSIDIARY**
CONSOLIDATED STATEMENTS CHANGES IN OF EQUITY
For the Years Ended
December 31, 2025 and 2024
(Expressed in US Dollars,
unless otherwise stated)

Diatribusikan kepada pemilik Entitas Induk/ Attributable to the owners of the Parent Entity									
Modal saham/ Share capital	Tambahkan modal disetor/ Additional paid-in capital	Akumulasi kerugian/ Accumulated losses		Selisih kurs atas penjabaran akun-akun entitas anak/ Exchange differences on translation of the accounts of subsidiary		Kepentingan non-pengendali/ Non-controlling interest	Total ekuitas/ Total equity		
		Telah ditetapkan penggunaannya/ Appropriated	Belum ditetapkan penggunaannya/ Unappropriated	on translation of the accounts of subsidiary	Total				
Saldo 31 Desember 2023	184.053.701	1.097.126	6.360.635	(201.461.813)	(404.886)	2.887	(10.352.350)	Balance as of December 31, 2023	
Tambahan modal disetor	--	--	--	--	--	--	--	Additional paid-in capital	
Laba tahun berjalan	--	--	--	5.915.904	--	(1.829)	5.914.075	Profit for the year	
Penghasilan komprehensif lain tahun berjalan	--	--	--	--	--	--	--	Comprehensive income for the year	
- Selisih kurs karena penjabaran laporan keuangan	--	--	--	--	(562.593)	--	(562.593)	Exchange difference due - to financial statements translation	
- Pengukuran kembali liabilitas imbalan pascakerja, setelah pajak	--	--	--	(283.958)	--	(760)	(284.718)	Remeasurement of - post-employment benefits obligations, net of tax	
Saldo 31 Desember 2024	184.053.701	1.097.126	6.360.635	(195.829.867)	(967.479)	298	(5.285.586)	Balance as of December 31, 2024	
Tambahan modal disetor	--	--	--	--	--	--	--	Additional paid-in capital	
Laba tahun berjalan	--	--	--	2.456.968	--	(120)	2.456.848	Profit for the year	
Penghasilan komprehensif lain tahun berjalan	--	--	--	--	--	--	--	Comprehensive income for the year	
- Selisih kurs karena penjabaran laporan keuangan	--	--	--	--	(600.664)	--	(600.664)	Exchange difference due - to financial statements translation	
- Pengukuran kembali liabilitas imbalan pascakerja, setelah pajak	--	--	--	(144.784)	--	1.147	(143.637)	Remeasurement of - post-employment benefits obligations, net of tax	
Saldo 31 Desember 2025	184.053.701	1.097.126	6.360.635	(193.517.685)	(1.568.143)	1.327	(3.573.039)	Balance as of December 31, 2025	

Catatan terlampir merupakan bagian yang tidak terpisahkan dari
laporan keuangan secara keseluruhan

The accompanying notes form an integral part of these
financial statements

**PT PELITA AIR SERVICE
DAN ENTITAS ANAK
LAPORAN ARUS KAS KONSOLIDASIAN**
Untuk Tahun-tahun yang Berakhir
Pada Tanggal 31 Desember 2025 dan 2024
(Disajikan dalam Dolar AS,
kecuali dinyatakan lain)

**PT PELITA AIR SERVICE
AND SUBSIDIARY
CONSOLIDATED STATEMENTS OF CASH FLOWS**
For the Years Ended
December 31, 2025 and 2024
(Expressed in US Dollars,
unless otherwise stated)

	2025 USD	Catatan/ Notes	2024 USD	
ARUS KAS DARI AKTIVITAS OPERASI				CASH FLOW FROM OPERATING ACTIVITIES
Laba (rugi) sebelum beban pajak penghasilan	4.181.685		8.037.930	Profit (loss) before income tax
Penyesuaian untuk:				Adjustment:
Penyusutan dan amortisasi	28.024.179		22.707.108	Depreciation and amortization
Penyisihan kerugian kredit ekspektasian	473.070		208.700	Addition of Allowance for expected credit losses
Pemulihan penyisihan penurunan nilai persediaan	--	10	(652.497)	Recovery of inventory allowance
Biaya imbalan kerja karyawan	641.197		552.869	Employee benefit liabilities
Bunga atas liabilitas sewa	7.087.468	17	6.388.250	Interest on lease liabilities
Akreasi bunga atas liabilitas estimasi pengembalian pesawat	4.162.350		(1.097.143)	Accretion of interest on estimated liabilities of aircraft return
Perubahan pada modal kerja:				Changes in working capital:
Piutang usaha dan piutang lain-lain	(1.469.350)		(1.909.427)	Trade receivables and other receivables
Pajak dibayar dimuka	(338.598)		470.054	Prepaid taxes
Estimasi pengembalian pajak	(91.076)		(289.495)	Estimated claim for tax refund
Persediaan	(237.149)		(1.717.076)	Inventories
Beban dibayar dimuka	412.128		(587.975)	Prepayments
Uang muka	995.140		(6.239.024)	Advances
Utang usaha dan utang lain-lain	(6.203.622)		7.376.703	Account payable and other liabilities
Utang pajak	76.598		2.280.114	Taxes payable
Pendapatan diterima dimuka	28.221.461		13.703.149	Unearned revenue
Aset dan liabilitas operasi lain-lain	11.437.992		1.642.786	Other operating assets and liabilities
Kas yang diperoleh dari operasi	77.373.473		50.875.025	Cash provided by operations
Pembayaran iuran program pensiun	(27.476)		(46.861)	Payment of contribution to pension plan
Pembayaran imbalan karyawan	(330.241)		(608.749)	Employee benefits paid
Kas neto yang diperoleh dari aktivitas operasi	77.015.756		50.219.415	Net cash flows provided by operating activities
ARUS KAS DARI AKTIVITAS INVESTASI				CASH FLOW FROM INVESTING ACTIVITIES
Perolehan aset tetap	(2.394.043)	10	(1.010)	Acquisition of fixed assets
Penurunan (kenaikan) bank yang dibatasi penggunaannya	464.075		(165.524)	Decrease (increase) in restricted cash in banks
Kenaikan uang muka pembelian aset tetap	(1.376.064)		(1.017.979)	Increase in advances of fixed assets acquisition
Kenaikan uang jaminan dan aset lain-lain	(33.147.450)		(36.949.535)	Increase in guarantee receivables and other assets
Kas neto yang digunakan untuk aktivitas investasi	(36.453.482)		(38.134.048)	Net cash used in investing activities
ARUS KAS DARI AKTIVITAS PENDANAAN				CASH FLOWS FROM FINANCING ACTIVITIES
Pembayaran liabilitas sewa	(34.980.708)	17b	(25.494.909)	Payment of lease liabilities
Penarikan pinjaman jangka pendek	4.288.273	16a	17.893.325	Drawdown of short-term borrowings
Pembayaran pinjaman jangka pendek	(1.001.426)	16a	(12.405.755)	Repayment of short-term borrowings
Pembayaran pinjaman jangka panjang	--	16b	(5.068.739)	Repayment of long-term borrowings
Kas neto yang digunakan untuk aktivitas pendanaan	(31.693.861)		(25.076.078)	Net cash provided by financing activities
KENAIKAN (PENURUNAN) NETO KAS DAN SETARA KAS	8.868.413		(12.990.711)	NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS
DAMPAK BERSIH PERUBAHAN KURS	442.424		(718.943)	NET FOREIGN EXCHANGE DIFFERENCE
KAS DAN SETARA KAS AWAL TAHUN	9.782.880		23.492.534	CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE YEAR
KAS DAN SETARA KAS AKHIR TAHUN	19.093.717		9.782.880	CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR

Catatan terlampir merupakan bagian yang tidak terpisahkan dari laporan keuangan secara keseluruhan

The accompanying notes form an integral part of these financial statements

**PT PELITA AIR SERVICE
DAN ENTITAS ANAKNYA
CATATAN ATAS LAPORAN KEUANGAN
KONSOLIDASIAN**

Untuk Tahun-tahun yang Berakhir
Pada Tanggal 31 Desember 2025 dan 2024
(Disajikan dalam Dolar AS,
kecuali dinyatakan lain)

**PT PELITA AIR SERVICE
AND SUBSIDIARY
NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS**

For the Years Ended
December 31, 2025 and 2024
(Express in US Dollars,
unless otherwise stated)

1. Umum

a. Pendirian Perusahaan dan informasi umum

PT Pelita Air Service ("Perusahaan") didirikan berdasarkan akta No. 21 tanggal 24 Januari 1970 dari Tan Thong Kie, notaris di Jakarta. Akta pendirian ini disahkan oleh Menteri Kehakiman Republik Indonesia dalam Surat Keputusan No. Y.A.5/444/20 tanggal 19 Desember 1974.

Anggaran dasar Perusahaan telah mengalami beberapa kali perubahan, perubahan terakhir dengan akta No. 2 tanggal 2 Mei 2025 dari Marianne Vincentia Hamdani, S.H., notaris di Jakarta, perihal perubahan pelaksanaan dan wewenang direksi. Akta tersebut telah dilaporkan dan diterima oleh Menteri Hukum dan Hak Asasi Manusia Republik Indonesia dalam surat keputusan No. AHU-AH.01.09.0255561 tanggal 22 Mei 2025.

Kantor pusat Perusahaan beralamat di Gedung PT Pelita Air Service Jl. Abdul Muis No. 52 - 56 A, Jakarta Pusat.

Sesuai dengan pasal 3 Anggaran Dasar Perusahaan, ruang lingkup kegiatan Perusahaan adalah usaha di bidang jasa penerbangan dan kegiatan lain yang terkait atau menunjang kegiatan usaha di bidang jasa penerbangan.

Entitas induk terakhir Kelompok Usaha adalah PT Pertamina (Persero).

Pada tanggal 31 Desember 2025 dan 31 Desember 2024, susunan Dewan Komisaris dan Direksi Perusahaan adalah sebagai berikut:

	31 Des/Dec 31, 2025
Dewan Komisaris	
Komisaris Utama	Suprasetyo
Komisaris	Cris Kuntadi
Komisaris	--
Direksi	
Direktur Utama	Dendy Kurniawan
Direktur Keuangan & Umum	Widhi Setyo Darwanto
Direktur Produksi	Heru Susilo
Direktur Niaga	Asa Perkasa
Direktur Manajemen	
Risiko	--
Direktur Safety	Erizza Muslim

1. General

a. The Company's establishment and general information

PT Pelita Air Service (the "Company") was established based on notarial deed No. 21 dated January 24, 1970 of Tan Thong Kie, notary in Jakarta. The deed of establishment was approved by the Minister of Justice of Republic of Indonesia in his decision letter No. Y.A.5/444/20 dated December 19, 1974.

The Company's articles of association have been amended several times, the latest amendment with notarial deed No. 2 dated May 2, 2025 of Marianne Vincentia Hamdani, S.H., notary in Jakarta, regarding the change in the implementation and authority of the board of directors. The deed was reported to and accepted by the Minister of Law and Human Rights of the Republic of Indonesia in the decision letter No. AHU-AH.01.09.0255561 dated May 22, 2025.

The Company's head office is located in PT Pelita Air Service Building Jl. Abdul Muis No. 52 - 56 A, Central Jakarta.

In accordance with Article 3 of the Company's Articles of Association, the scope of its activities is business in the airline industry and other related activities or business support activities in the airline industry.

The Ultimate Parent Company of the Group is PT Pertamina (Persero).

As of December 31, 2025 and December 31, 2024, the members of the Company's Boards of Commissioners and Directors are as follows:

31 Des/Dec 31, 2024	Board of Commissioners
Suprasetyo	President Commissioner
Cris Kuntadi	Commissioner
Chandra Bhakti	Commissioner
	Directors
Dendy Kurniawan	President Director
Wisnu Wardhana	Finance & General Director
Heru Susilo	Production Director
Asa Perkasa	Commercial Director
	Risk Management
Widhi Setyo Darwanto	Director
--	Safety Director

**PT PELITA AIR SERVICE
DAN ENTITAS ANAKNYA
CATATAN ATAS LAPORAN KEUANGAN
KONSOLIDASIAN (Lanjutan)**
Untuk Tahun-tahun yang Berakhir
Pada Tanggal 31 Desember 2025 dan 2024
(Disajikan dalam Dolar AS,
kecuali dinyatakan lain)

**PT PELITA AIR SERVICE
AND SUBSIDIARY
NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS (Continued)**
For the Years Ended
December 31, 2025 and 2024
(Express in US Dollars,
unless otherwise stated)

Susunan komite audit Perusahaan pada tanggal 31 Desember 2025 dan 31 Desember 2024 terdiri dari:

The composition of the Company's audit committee, as of December 31, 2025 and December 31, 2024, consist of:

	31 Des/Dec 31, 2025	31 Des/Dec 31, 2024	
Komite Audit			Audit Committee
Ketua	Cris Kuntadi	--	Chairman
Anggota	Taufiq Hidayat	Sempurna Sitepu	Member
Anggota	--	M. Nirfan	Member

Pada tanggal 31 Desember 2025 dan 31 Desember 2024, Perusahaan dan entitas anak (selanjutnya secara bersama-sama disebut "Kelompok Usaha") memiliki 914 dan 778 karyawan (tidak diaudit).

As of December 31, 2025 and December 31, 2024, the Company and the subsidiaries (collectively referred to hereinafter as "the Group") had 914 and 778 employees, respectively (unaudited).

b. Entitas anak

Perusahaan memiliki 99,87% saham PT Indopelita Aircraft Services ("IAS") pada tanggal 31 Desember 2025 dan 31 Desember 2024. IAS bergerak dalam bidang perawatan dan perbaikan pesawat terbang dan berdomisili di Pondok Cabe, Tangerang Selatan. IAS mulai beroperasi secara komersial tahun 1988. Total aset IAS pada tanggal 31 Desember 2025 dan 2024 masing-masing adalah AS\$19.083.068 dan AS\$16.423.322.

b. Subsidiary

The Company has 99.87% ownership interest in PT Indopelita Aircraft Services ("IAS") as of December 31, 2025 and December 31, 2024. IAS is engaged in aircraft maintenance services and domiciled in Pondok Cabe, South Tangerang. IAS started its commercial operations in 1988. IAS's total assets as of December 31, 2025 and 2024 amounted to US\$19,083,068 and US\$16,423,322, respectively.

2. Ikhtisar Kebijakan Akuntansi yang Material

2. Summary of Material Accounting Policies

Laporan keuangan konsolidasian ini telah disusun berdasarkan Standar Akuntansi Keuangan Indonesia. Kebijakan akuntansi yang signifikan telah diterapkan secara konsisten dalam penyusunan laporan keuangan konsolidasian untuk tahun yang berakhir pada 31 Desember 2025 dan 31 Desember 2024 oleh Kelompok Usaha.

These consolidated financial statements have been prepared in accordance with Indonesian Financial Accounting Standards. The material accounting policies were applied consistently in the preparation of the consolidated financial statements for the years ended December 31, 2025 and December 31, 2024 by the Group.

a. Dasar penyusunan laporan keuangan konsolidasian

Laporan keuangan konsolidasian ini telah disusun berdasarkan dengan Standar Akuntansi Keuangan Indonesia, yang mencakup Pernyataan Standar Akuntansi Keuangan ("PSAK") dan Interpretasi Standar Akuntansi Keuangan ("ISAK") yang diterbitkan oleh Dewan Standar Akuntansi Keuangan Ikatan Akuntan Indonesia.

a. Basis of preparation of the consolidated financial statements

The consolidated financial statements have been prepared in accordance with Indonesian Financial Accounting Standards, which comprise the Statement of Financial Accounting Standards ("PSAK") and Interpretations of Financial Accounting Standards ("ISAK") issued by the Financial Accounting Standards Board of the Indonesian Institute of Accountants.

**PT PELITA AIR SERVICE
DAN ENTITAS ANAKNYA
CATATAN ATAS LAPORAN KEUANGAN
KONSOLIDASIAN (Lanjutan)**

Untuk Tahun-tahun yang Berakhir
Pada Tanggal 31 Desember 2025 dan 2024
(Disajikan dalam Dolar AS,
kecuali dinyatakan lain)

Laporan keuangan konsolidasian disusun berdasarkan konsep akrual, kecuali laporan arus kas konsolidasian, dengan menggunakan konsep biaya historis, kecuali seperti yang disebutkan dalam catatan atas laporan keuangan konsolidasian yang relevan.

Laporan arus kas konsolidasian disusun menggunakan metode tidak langsung, menyajikan penerimaan kas dan pembayaran yang diklasifikasikan dalam aktivitas operasi, investasi dan pendanaan.

Untuk memberikan pemahaman yang lebih baik atas kinerja keuangan Kelompok Usaha, beberapa item pendapatan dan beban telah disajikan secara terpisah karena sifat atau jumlahnya yang signifikan.

b. Perubahan Pernyataan Standar Akuntansi Keuangan yang Berlaku Efektif pada Tahun Berjalan

Mulai dari 1 Januari 2025, referensi terhadap masing-masing PSAK dan ISAK telah diubah sesuai dengan penerbitan oleh Dewan Standar Akuntansi Keuangan Ikatan Akuntan Indonesia ("DSAK-IAI").

Berikut amendemen atas standar yang berlaku efektif untuk periode pelaporan tahunan yang dimulai pada atau setelah 1 Januari 2025, dengan penerapan dini diperkenankan, yaitu:

Beberapa PSAK juga diamendemen yang merupakan amendemen konsekuensial karena berlakunya PSAK 117: Kontrak Asuransi, yaitu:

- PSAK 103: Kombinasi Bisnis
- PSAK 105: Aset Tidak Lancar yang Dikuasai untuk Dijual dan Operasi yang Dihentikan
- PSAK107: Instrumen Keuangan: Pengungkapan
- PSAK109: Instrumen Keuangan
- PSAK 115: Pendapatan dari Kontrak dengan Pelanggan
- PSAK 201: Penyajian Laporan Keuangan
- PSAK 207: Laporan Arus Kas
- PSAK 216: Aset Tetap
- PSAK 219: Imbalan Kerja
- PSAK 228: Investasi pada Entitas Asosiasi dan Ventura Bersama

**PT PELITA AIR SERVICE
AND SUBSIDIARY
NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS (Continued)**

For the Years Ended
December 31, 2025 and 2024
(Express in US Dollars,
unless otherwise stated)

The consolidated financial statements have been prepared on the accrual basis, except for the consolidated statement of cash flows, using the historical cost concept of accounting, except as disclosed in the relevant notes to the consolidated financial statements herein.

The consolidated statement of cash flows which have been prepared using the indirect method, presents cash receipts and payments classified into operating, investing and financing activities.

In order to provide better understanding of the financial performance of the Group, several items of income or expense have been shown separately, due to the significance of their nature or value.

b. Changes to Statements of Financial Accounting Standards ("PSAK") Effective in the Current Year

Beginning January 1, 2025, references to the individual PSAKs and ISAKs has been changed as published by the Financial Accounting Standards Board of Indonesian Institute of Accountants ("DSAK-IAI").

The following amendment to standards which are relevant to the Company, effective from January 1, 2025, but do not result in significant impact to the financial statements are as follows:

Several PSAKs were also amended which were consequential amendments due to the enactment of PSAK 117: Insurance Contracts, as follows:

- *PSAK 103: Business Combinations*
- *PSAK 105: Non-Current Assets Held for Sale and Discontinued Operations*
- *PSAK 107: Financial Instruments: Disclosures*
- *PSAK 109: Financial Instruments*
- *PSAK 115: Income from Contracts with Customers*
- *PSAK 201; Presentation of Financial Statements*
- *PSAK 207: Statement of Cash Flows*
- *PSAK 216: Fixed Assets*
- *PSAK 219: Employee Benefits*
- *PSAK 228: Investment in Associated Entities and Joint Ventures*

- PSAK 232: Instrumen Keuangan Penyajian
- PSAK 236: Penurunan Nilai Aset
- PSAK 237: Provisi, Liabilitas Kontijensi dan Aset Kontijensi
- PSAK 238: Aset Takberwujud
- PSAK 240: Properti Investasi

Implementasi standar-standar tersebut tidak memiliki dampak yang material terhadap jumlah yang dilaporkan di periode berjalan atau tahun sebelumnya.

c. Prinsip-prinsip konsolidasian

Entitas anak

Entitas anak adalah seluruh entitas (termasuk entitas terstruktur) dimana Kelompok Usaha memiliki pengendalian. Kelompok Usaha mengendalikan entitas lain ketika Kelompok Usaha terekspos atas, atau memiliki hak untuk, pengembalian yang bervariasi dari keterlibatannya dengan entitas dan memiliki kemampuan untuk mempengaruhi pengembalian tersebut melalui kekuasaannya atas entitas tersebut. Entitas anak dikonsolidasikan secara penuh sejak tanggal dimana pengendalian dialihkan kepada Kelompok Usaha. Entitas anak tidak dikonsolidasikan lagi sejak tanggal dimana Kelompok Usaha kehilangan pengendalian.

Transaksi, saldo dan keuntungan antar entitas Kelompok Usaha yang belum direalisasi telah dieliminasi. Kerugian yang belum direalisasi juga dieliminasi. Jika diperlukan, nilai yang dilaporkan oleh entitas anak telah diubah untuk menyesuaikan dengan kebijakan akuntansi yang diadopsi oleh Kelompok Usaha.

Untuk tujuan konsolidasi entitas anak yang memiliki mata uang fungsional selain Dolar AS, aset dan liabilitasnya ditranslasikan dengan kurs tengah Bank Indonesia pada akhir periode pelaporan. Sedangkan pendapatan dan beban ditranslasikan dengan kurs rata-rata dari kurs tengah Bank Indonesia selama periode pelaporan.

Selisih yang timbul dari penjabaran laporan keuangan entitas anak tersebut ke dalam Dolar AS disajikan dalam akun "Selisih kurs atas penjabaran akun-akun entitas anak" pada ekuitas dalam laporan posisi keuangan konsolidasian.

- *PSAK 232: Financial Instruments: Presentation.*
- *PSAK 236 Impairment of Asset*
- *PSAK 237: Provisions, Contingent Liabilities and Contingent Assets*
- *PSAK 238: Intangible Assets*
- *PSAK 240: Investment Property*

The implementation of the above standards had no material on the amounts reported for the current period or prior financial year.

c. Principles of consolidation

Subsidiary

Subsidiaries are all entities (including structured entities) over which the Group has control. The Group controls an entity when the Group is exposed to, or has rights to, variable returns from its involvement with the entity and has the ability to affect those returns through its power over the entity. A subsidiary is fully consolidated from the date on which control is transferred to the Group. It is deconsolidated from the date on which that control ceases.

Inter-company transactions, balances and unrealised gains on transactions between Group companies are eliminated. Unrealised losses are also eliminated. Where necessary, amounts reported by subsidiary has been adjusted to conform to the Group's accounting policies.

For the purpose of consolidating the subsidiary with functional currency other than US Dollar, their assets and liabilities are translated using Bank of Indonesia middle rate at the end of reporting period. While revenue and expenses are translated using the average Bank of Indonesia middle rate during the reporting period.

The difference arising from the translation of subsidiary' financial statements into US Dollar is presented as "Exchange differences on translation of the accounts of subsidiary" in the equity section of the consolidated statement of financial position.

d. Transaksi pihak-pihak berelasi

Pihak berelasi adalah orang atau entitas yang terkait dengan entitas yang menyiapkan laporan keuangannya (dalam pernyataan ini dirujuk sebagai "entitas pelapor"):

- a) Orang atau anggota keluarga dekatnya mempunyai relasi dengan entitas pelapor jika orang tersebut:
 - i. memiliki pengendalian atau penguasaan bersama atas entitas pelapor;
 - ii. memiliki pengaruh signifikan atas entitas pelapor; atau
 - iii. merupakan personil manajemen kunci entitas pelapor atau entitas induk dari entitas pelapor
- b) Suatu entitas berelasi dengan entitas pelapor jika memenuhi salah satu hal berikut:
 - i. Entitas dan entitas pelapor adalah anggota dari kelompok usaha yang sama (artinya entitas induk, entitas anak, dan sesama entitas anak saling berelasi dengan entitas lainnya);
 - ii. Satu entitas adalah entitas asosiasi atau ventura bersama dari entitas lain (atau entitas asosiasi atau ventura bersama yang merupakan anggota suatu kelompok usaha, dimana entitas lain tersebut adalah anggotanya);
 - iii. Kedua entitas tersebut adalah ventura bersama dari pihak ketiga yang sama;
 - iv. Satu entitas adalah ventura bersama dari entitas ketiga dan entitas yang lain adalah entitas asosiasi dari entitas ketiga;
 - v. Entitas tersebut adalah suatu program imbalan pascakerja untuk imbalan kerja dari salah satu entitas pelapor atau entitas yang terkait dengan entitas pelapor. Jika entitas pelapor adalah entitas yang menyelenggarakan program tersebut, maka entitas sponsor juga berelasi dengan entitas pelapor;
 - vi. Entitas yang dikendalikan atau dikendalikan bersama oleh orang yang diidentifikasi dalam huruf (a);
 - vii. Orang yang diidentifikasi dalam huruf (a) (i) memiliki pengaruh signifikan atas entitas atau merupakan personil manajemen kunci entitas (atau entitas induk dari entitas);

d. Transactions with related parties

A related party is a person or an entity that is related to the entity that is preparing its financial statements (in this Standard referred to as the "reporting entity"):

- a) *A person or a close member of that person's family is related to a reporting entity if that person:*
 - i. *has control or joint control of the reporting entity;*
 - ii. *has significant influence over the reporting entity; or*
 - iii. *is a member of the key management personnel of the reporting entity or of a parent of the reporting entity*
- b) *An entity is related to a reporting entity if any of the following conditions applies:*
 - i. *The entity and the reporting entity are members of the same group (which means that each parent, subsidiary and fellow subsidiary is related to the others;*
 - ii. *One entity is an associate or joint venture of the other entity (or an associate or joint venture of a member of a group of which the other entity is a member);*
 - iii. *Both entities are joint ventures of the same third party;*
 - iv. *One entity is a joint venture of a third entity and the other entity is an associate of the third entity;*
 - v. *The entity is a post-employment benefit plan for the benefit of employees of either the reporting entity, or an entity related to the reporting entity. If the reporting entity in itself such a plan, the sponsoring employers are also related to the reporting entity;*
 - vi. *The entity is controlled or jointly controlled by a person identified in (a);*
 - vii. *A person identified in (a) (i) has significant influence over the entity or is a member of the key management personnel of the entity (or a parent of the entity);*

viii. Entitas, atau anggota dari kelompok dimana entitas merupakan bagian dari kelompok tersebut, menyediakan jasa personil manajemen kunci kepada entitas pelapor atau kepada entitas induk dari entitas pelapor.

viii. *The entity, or any member of a group of which it is a part, provides key management personnel services to the reporting entity or to the parent of the reporting entity.*

Entitas yang berelasi dengan Pemerintah adalah entitas yang dikendalikan, dikendalikan Bersama atau dipengaruhi oleh pemerintah. Pemerintah mengacu kepada Kementerian Keuangan selaku pemegang saham.

A government-related entity is an entity that is controlled, jointly controlled or significant influence by a government. Government refers to The Ministry of Finance as shareholder.

Seluruh transaksi dan saldo yang signifikan dengan pihak berelasi diungkapkan dalam Catatan yang relevan.

All significant transactions and balances with related parties are disclosed in the relevant Notes.

e. Transaksi dalam mata uang asing

e. Foreign currency transactions

(i) Mata uang fungsional dan penyajian

Mata uang pelaporan yang digunakan pada laporan keuangan konsolidasian adalah Dolar AS, yang juga merupakan mata uang fungsional Perusahaan, kecuali entitas anak yang memiliki mata uang fungsional Rupiah Indonesia. Setiap entitas dalam Kelompok Usaha menentukan mata uang fungsionalnya masing-masing dan laporan keuangannya masing-masing diukur menggunakan mata uang fungsional tersebut.

(i) Functional and presentation currency

The reporting currency used in the consolidated financial statements is US Dollar, which is also the Company's functional currency, except for the subsidiary whose functional currency is Indonesian Rupiah. Each entity in the Group determines its own functional currency and their financial statements are measured using that functional currency.

(ii) Transaksi dan saldo

Transaksi dalam mata uang asing dijabarkan ke dalam mata uang fungsional dengan menggunakan kurs yang berlaku pada tanggal transaksi. Pada setiap tanggal pelaporan, aset dan liabilitas moneter dalam mata uang asing dijabarkan ke dalam mata uang fungsional menggunakan kurs penutup. Kurs yang digunakan sebagai acuan adalah kurs yang dikeluarkan oleh Bank Indonesia. Keuntungan dan kerugian selisih kurs yang berasal dari pembayaran atas transaksi-transaksi tersebut dan dari penjabaran aset dan liabilitas moneter dalam mata uang asing menggunakan kurs yang berlaku pada akhir tahun diakui dalam laporan laba rugi.

(ii) Transactions and balances

Foreign currency transactions are translated into the functional currency using the exchange rate prevailing at the date of the transaction. At each reporting date, monetary assets and liabilities denominated in foreign currency are translated into functional currency using the closing exchange rate. The exchange rate used as a benchmark is the rate that is issued by the Bank of Indonesia. Foreign exchange gains and losses resulting from the settlement of such transactions and from the translation at year-end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognised in profit or loss.

Kurs yang digunakan pada tanggal laporan posisi keuangan konsolidasian, berdasarkan kurs tengah yang diterbitkan Bank Indonesia, adalah sebagai berikut:

As of the consolidated statement of financial position dates, the exchange rates used, based on the middle rates published by Bank Indonesia, were as follows:

	2025 USD	2024 USD	
1 Dolar Amerika Serikat ("Dolar AS/AS\$")	16.720	16.157	1 United States Dollar ("US Dollar/US\$")

f. Kas dan setara kas

Kas dan setara kas termasuk kas, kas di bank dan deposito berjangka yang jatuh tempo dalam tiga bulan atau kurang sejak tanggal penempatan dan tidak digunakan sebagai jaminan atau tidak dibatasi penggunaannya.

f. Cash and cash equivalents

Cash and cash equivalents include cash on hand, cash in banks and time deposits with maturity periods of three months or less at the time of placement and which are not used as collateral or are not restricted.

g. Instrumen keuangan

Instrumen keuangan adalah setiap kontrak yang memberikan aset keuangan bagi satu entitas dan liabilitas keuangan atau ekuitas bagi entitas lain.

g. Financial instruments

A financial instrument is a contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

Aset keuangan

Pengakuan dan pengukuran awal

Pada pengakuan awal, Kelompok Usaha mengukur aset keuangan pada nilai wajarnya ditambah biaya transaksi, dalam hal aset keuangan tidak diukur pada nilai wajar melalui laba rugi ("FVTPL"). Piutang usaha yang tidak mengandung komponen pembiayaan yang signifikan, dimana Perusahaan telah menerapkan cara praktis, yaitu diukur pada harga transaksi yang ditentukan sesuai PSAK 109.

Financial assets

Initial recognition and measurement

At initial recognition, the Group measures a financial asset at its fair value plus transaction costs, in the case of a financial asset not at fair value through profit or loss ("FVTPL"). Trade receivables that do not contain a significant financing component, for which the Group has applied the practical expedient are measured at the transaction price determined under PSAK 109.

Agar aset keuangan diklasifikasikan dan diukur pada biaya perolehan diamortisasi atau nilai wajar melalui OCI, aset keuangan harus menghasilkan arus kas yang 'semata-mata pembayaran pokok dan bunga ("SPPI")' dari jumlah pokok terutang. Penilaian ini disebut sebagai tes SPPI dan dilakukan pada tingkat instrumen.

In order for a financial asset to be classified and measured at amortised cost or fair value through OCI, it needs to give rise to cash flows that are 'solely payments of principal and interest ("SPPI")' on the principal amount outstanding. This assessment is referred to as the SPPI test and is performed at an instrument level.

Model bisnis Kelompok Usaha untuk mengelola aset keuangan mengacu pada bagaimana Perusahaan mengelola aset keuangannya untuk menghasilkan arus kas. Model bisnis menentukan apakah arus kas akan dihasilkan dari pengumpulan arus kas kontraktual, penjualan aset keuangan, atau keduanya.

The Group's business model for managing financial assets refers to how it manages its financial assets in order to generate cash flows. The business model determines whether cash flows will result from collecting contractual cash flows, selling the financial assets, or both.

**PT PELITA AIR SERVICE
DAN ENTITAS ANAKNYA
CATATAN ATAS LAPORAN KEUANGAN
KONSOLIDASIAN (Lanjutan)**

Untuk Tahun-tahun yang Berakhir
Pada Tanggal 31 Desember 2025 dan 2024
(Disajikan dalam Dolar AS,
kecuali dinyatakan lain)

Pengukuran selanjutnya

Untuk tujuan pengukuran selanjutnya, aset keuangan diklasifikasikan dalam empat kategori:

- Aset keuangan pada biaya perolehan diamortisasi (instrumen utang);
- Aset keuangan pada nilai wajar melalui OCI dengan daur ulang keuntungan dan kerugian kumulatif (instrumen utang);
- Aset keuangan yang ditetapkan pada nilai wajar melalui OCI tanpa daur ulang keuntungan dan kerugian kumulatif setelah penghentian pengakuan (instrumen ekuitas);
- Aset keuangan pada nilai wajar melalui laba rugi ("FVTPL").

Aset keuangan pada biaya perolehan diamortisasi (instrumen utang)

Seluruh aset keuangan Kelompok Usaha diklasifikasikan dalam kategori ini. Kelompok Usaha mengukur aset keuangan yang diukur dengan biaya perolehan diamortisasi jika kedua kondisi berikut terpenuhi:

- Aset keuangan dimiliki dalam model bisnis dengan tujuan untuk memiliki aset keuangan untuk mengumpulkan arus kas kontraktual.
- Persyaratan kontraktual dari aset keuangan menimbulkan arus kas pada tanggal tertentu yang hanya merupakan pembayaran pokok dan bunga dari jumlah pokok terutang.

Aset keuangan yang diukur dengan biaya perolehan diamortisasi selanjutnya diukur dengan menggunakan metode SBE dan mengalami penurunan nilai. Keuntungan dan kerugian diakui dalam laba rugi pada saat aset dihentikan pengakuannya, dimodifikasi atau diturunkan nilainya.

Penghentian pengakuan

Aset keuangan (atau mana yang berlaku, bagian dari aset keuangan atau bagian dari kelompok aset keuangan serupa) terutama dihentikan pengakuannya (yaitu, dihapus dari laporan posisi keuangan konsolidasian Kelompok Usaha) ketika:

- Hak untuk menerima arus kas dari aset telah kedaluwarsa, atau
- Kelompok Usaha telah mengalihkan haknya untuk menerima arus kas dari aset atau telah mengasumsikan

**PT PELITA AIR SERVICE
AND SUBSIDIARY
NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS (Continued)**

For the Years Ended
December 31, 2025 and 2024
(Express in US Dollars,
unless otherwise stated)

Subsequent measurement

For purposes of subsequent measurement, financial assets are classified in four categories:

- Financial assets at amortized cost (debt instruments);
- Financial assets at fair value through OCI with recycling of cumulative gains and losses (debt instruments);
- Financial assets designated at fair value through OCI with no recycling of cumulative gains and losses upon derecognition (equity instruments);
- Financial assets at fair value through profit or loss ("FVTPL").

Financial assets at amortized cost (debt instruments)

All of the Group's financial assets are classified under this category. The Group measures financial assets at amortized cost if both of the following conditions are met:

- The financial asset is held within a business model with the objective to hold financial assets in order to collect contractual cash flows.
- The contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

Financial assets at amortized cost are subsequently measured using the EIR method and are subject to impairment. Gains and losses are recognized in profit or loss when the asset is derecognized, modified or impaired.

Derecognition

A financial asset (or, where applicable, a part of a financial asset or part of a group of similar financial assets) is primarily derecognized (i.e., removed from the Group's consolidated statement of financial position) when:

- The rights to receive cash flows from the assets have expired; or
- The Group has transferred its rights to receive cash flows from the asset or has assumed an obligation to pay the

**PT PELITA AIR SERVICE
DAN ENTITAS ANAKNYA
CATATAN ATAS LAPORAN KEUANGAN
KONSOLIDASIAN (Lanjutan)**

Untuk Tahun-tahun yang Berakhir
Pada Tanggal 31 Desember 2025 dan 2024
(Disajikan dalam Dolar AS,
kecuali dinyatakan lain)

**PT PELITA AIR SERVICE
AND SUBSIDIARY
NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS (Continued)**

For the Years Ended
December 31, 2025 and 2024
(Express in US Dollars,
unless otherwise stated)

kewajiban untuk membayar arus kas yang diterima secara penuh tanpa penundaan material kepada pihak ketiga berdasarkan pengaturan 'pass-through'; dan salah satu (a) Kelompok Usaha telah mengalihkan secara substansial semua risiko dan manfaat aset, atau (b) Kelompok Usaha tidak mengalihkan atau memiliki secara substansial seluruh risiko dan manfaat aset, tetapi telah mengalihkan pengendalian aset.

Ketika Kelompok Usaha telah mengalihkan haknya untuk menerima arus kas dari aset atau telah menandatangani perjanjian *pass-through*, Kelompok Usaha mengevaluasi apakah, dan sejauh mana, telah mempertahankan risiko dan manfaat kepemilikan. Ketika Kelompok Usaha tidak mengalihkan atau mempertahankan secara substansial seluruh risiko dan manfaat dari aset, atau mengalihkan pengendalian atas aset, Kelompok Usaha terus mengakui aset yang ditransfer tersebut sejauh keterlibatannya secara berkelanjutan. Dalam kasus tersebut, Kelompok Usaha juga mengakui liabilitas terkait. Aset alihan dan liabilitas terkait diukur atas dasar yang mencerminkan hak dan kewajiban yang dimiliki Kelompok Usaha.

Keterlibatan berkelanjutan dalam bentuk jaminan atas aset yang ditransfer diukur pada nilai yang lebih rendah dari nilai tercatat asli aset dan jumlah maksimum imbalan yang mungkin diminta untuk dibayar kembali oleh Kelompok Usaha.

Penurunan nilai aset keuangan

Kelompok Usaha mengakui penyisihan kerugian kredit ekspektasian ("ECL") untuk semua instrumen utang yang tidak dimiliki pada nilai wajar melalui laba rugi. ECL didasarkan pada perbedaan antara arus kas kontraktual yang jatuh tempo sesuai dengan kontrak dan semua arus kas yang diharapkan akan diterima Kelompok Usaha, didiskontokan dengan perkiraan suku bunga efektif awal. Arus kas yang diharapkan akan mencakup arus kas dari penjualan agunan yang dimiliki atau peningkatan kredit lainnya yang merupakan bagian integral dari persyaratan kontraktual.

received cash flows in full without material delay to a third party under a 'pass-through' arrangement; and either (a) the Group has transferred substantially all the risks and rewards of the asset, or (b) the Group has neither transferred nor retained substantially all the risks and rewards of the asset, but has transferred control of the asset.

When the Group has transferred its rights to receive cash flows from an asset or has entered into a pass-through arrangement, it evaluates if, and to what extent, it has retained the risks and rewards of ownership. When it has neither transferred nor retained substantially all of the risks and rewards of the asset, nor transferred control of the asset, the Group continues to recognize the transferred asset to the extent of its continuing involvement. In that case, the Group also recognizes an associated liability. The transferred asset and the associated liability are measured on a basis that reflects the rights and obligations that the Group has retained.

Continuing involvement that takes the form of a guarantee over the transferred asset is measured at the lower of the original carrying amount of the asset and the maximum amount of consideration that the Group could be required to repay.

Impairment of financial assets

The Group recognizes an allowance for expected credit losses ("ECLs") for all debt instruments not held at fair value through profit or loss. ECLs are based on the difference between the contractual cash flows due in accordance with the contract and all the cash flows that the Group expects to receive, discounted at an approximation of the original effective interest rate. The expected cash flows will include cash flows from the sale of collateral held or other credit enhancements that are integral to the contractual terms.

**PT PELITA AIR SERVICE
DAN ENTITAS ANAKNYA
CATATAN ATAS LAPORAN KEUANGAN
KONSOLIDASIAN (Lanjutan)**

Untuk Tahun-tahun yang Berakhir
Pada Tanggal 31 Desember 2025 dan 2024
(Disajikan dalam Dolar AS,
kecuali dinyatakan lain)

**PT PELITA AIR SERVICE
AND SUBSIDIARY
NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS (Continued)**

For the Years Ended
December 31, 2025 and 2024
(Express in US Dollars,
unless otherwise stated)

ECL dikenali dalam dua tahap. Untuk eksposur kredit yang belum ada peningkatan risiko kredit yang signifikan sejak pengakuan awal, ECL disediakan untuk kerugian kredit yang diakibatkan oleh peristiwa gagal bayar yang mungkin terjadi dalam 12 bulan ke depan (ECL 12 bulan). Untuk eksposur kredit yang telah terjadi peningkatan risiko kredit yang signifikan sejak pengakuan awal, penyisihan kerugian diperlukan untuk kerugian kredit yang diperkirakan selama sisa umur eksposur terlepas dari waktu *default* (ECL seumur hidup).

Untuk piutang usaha, Kelompok Usaha menerapkan pendekatan yang disederhanakan dalam menghitung ECL. Oleh karena itu, Kelompok Usaha tidak melacak perubahan dalam risiko kredit, tetapi mengakui penyisihan kerugian berdasarkan ECL seumur hidup pada setiap tanggal pelaporan.

Kelompok Usaha menganggap aset keuangan gagal bayar ketika pembayaran kontraktual lewat jatuh tempo dari 90 hari. Namun, dalam kasus tertentu, Kelompok Usaha juga dapat mempertimbangkan aset keuangan untuk gagal bayar ketika informasi internal atau eksternal menunjukkan bahwa Kelompok Usaha tidak mungkin menerima jumlah kontraktual yang terutang secara penuh sebelum memperhitungkan peningkatan kredit yang dimiliki oleh Kelompok Usaha. Aset keuangan dihapuskan jika tidak terdapat ekspektasi yang wajar untuk memulihkan arus kas kontraktual.

Liabilitas keuangan

Pengakuan dan pengukuran awal

Liabilitas keuangan diklasifikasikan, pada pengakuan awal, sebagai liabilitas keuangan yang diukur pada *FVTPL*, utang dan pinjaman atau derivatif ditetapkan sebagai instrumen lindung nilai pada lindung nilai yang efektif, sesuai dengan kondisinya.

Semua liabilitas keuangan pada awalnya diakui pada nilai wajar dan, untuk utang dan pinjaman dan utang usaha, setelah dikurangi biaya transaksi yang dapat diatribusikan secara langsung.

ECLs are recognized in two stages. For credit exposures for which there has not been a significant increase in credit risk since initial recognition, ECLs are provided for credit losses that result from default events that are possible within the next 12-months (a 12-month ECL). For those credit exposures for which there has been a significant increase in credit risk since initial recognition, a loss allowance is required for credit losses expected over the remaining life of the exposure, irrespective of the timing of the default (a lifetime ECL).

For trade receivables, the Group applies a simplified approach in calculating ECLs. Therefore, the Group does not track changes in credit risk, but instead recognizes a loss allowance based on lifetime ECLs at each reporting date.

The Group considers a financial asset in default when contractual payments are 90 days past due. However, in certain cases, the Group may also consider a financial asset to be in default when internal or external information indicates that the Group is unlikely to receive the outstanding contractual amounts in full before taking into account any credit enhancements held by the Group. A financial asset is written off when there is no reasonable expectation of recovering the contractual cash flows.

Financial liabilities

Initial recognition and measurement

*Financial liabilities are classified, at initial recognition, as financial liabilities at *FVTPL*, loans and borrowings, or as derivatives designated as hedging instruments in an effective hedge, as appropriate.*

All financial liabilities are recognized initially at fair value and, in the case of loans and borrowings and payables, net of directly attributable transaction costs.

**PT PELITA AIR SERVICE
DAN ENTITAS ANAKNYA
CATATAN ATAS LAPORAN KEUANGAN
KONSOLIDASIAN (Lanjutan)**

Untuk Tahun-tahun yang Berakhir
Pada Tanggal 31 Desember 2025 dan 2024
(Disajikan dalam Dolar AS,
kecuali dinyatakan lain)

**PT PELITA AIR SERVICE
AND SUBSIDIARY
NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS (Continued)**

For the Years Ended
December 31, 2025 and 2024
(Express in US Dollars,
unless otherwise stated)

Seluruh liabilitas keuangan Kelompok Usaha diklasifikasikan sebagai liabilitas keuangan pada biaya perolehan yang diamortisasi.

Pengukuran selanjutnya

Setelah pengakuan awal, liabilitas keuangan yang tidak dicatat pada FVTPL selanjutnya diukur pada biaya perolehan diamortisasi dengan metode suku bunga efektif. Keuntungan dan kerugian diakui pada laba rugi pada saat pengakuan liabilitas dihentikan dan melalui proses amortisasi.

Penghentian pengakuan

Liabilitas keuangan dihentikan pengakuannya ketika liabilitas tersebut dilepaskan atau dibatalkan atau kedaluwarsa. Ketika kewajiban keuangan yang ada digantikan oleh yang lain dari pemberi pinjaman yang sama dengan persyaratan yang secara substansial berbeda, atau persyaratan dari kewajiban yang ada secara substansial dimodifikasi, pertukaran atau modifikasi tersebut diperlakukan sebagai penghentian pengakuan kewajiban awal dan pengakuan kewajiban baru. Selisih nilai tercatat masing-masing diakui pada laporan laba rugi.

Saling hapus instrumen keuangan

Aset keuangan dan liabilitas keuangan saling hapus dan jumlah neto dilaporkan dalam laporan posisi keuangan jika terdapat hak hukum yang dapat diberlakukan saat ini untuk mengimbangi jumlah yang diakui dan ada niat untuk menyelesaikan secara neto, untuk merealisasikan aset dan menyelesaikan kewajiban secara bersamaan.

h. Persediaan

Nilai awal persediaan diakui sebesar biaya perolehan dan selanjutnya ditentukan sebesar nilai terendah antara biaya perolehan atau nilai realisasi bersih. Biaya perolehan ditentukan dengan menggunakan metode rata-rata tertimbang. Biaya perolehan terdiri dari biaya pembelian dan biaya-biaya lain yang timbul sampai persediaan berada dalam kondisi dan lokasi saat ini.

Nilai realisasi bersih adalah taksiran harga jual dalam kegiatan usaha normal setelah dikurangi dengan taksiran biaya penyelesaian dan taksiran biaya yang diperlukan untuk melaksanakan penjualan.

All of the Group's financial liabilities are classified as financial liabilities at amortized cost.

Subsequent measurement

After initial recognition, financial liabilities that are not carried at FVTPL are subsequently measured at amortized cost using the effective interest method. Gains and losses are recognized in profit or loss when the liabilities are derecognized, and through the amortization process.

Derecognition

A financial liability is derecognized when the obligation under the liability is discharged or cancelled or expires. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the derecognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognized in profit or loss.

Offsetting of financial instruments

Financial assets and financial liabilities are offset and the net amount is reported in the statement of financial position if there is a currently enforceable legal right to offset the recognized amounts and there is an intention to settle on a net basis, to realize the assets and settle the liabilities simultaneously.

h. Inventories

Inventories are initially recognised at cost and subsequently at the lower of cost and net realisable value. Cost is calculated using weighted average method. Cost comprises all costs of purchase and other costs incurred in bringing the inventories to their present location and condition.

Net realisable value is the estimated sales price in the ordinary course of business, less estimated costs of completion and costs necessary to make the sale.

Penyisihan penurunan nilai persediaan usang, tidak terpakai, dan lambat pergerakannya dilakukan berdasarkan analisis manajemen terhadap kondisi material tersebut pada akhir tahun.

A provision for obsolete, unuseable and slow-moving materials is provided based on management's analysis of the condition of these materials at the end of the year.

i. Aset tetap

Aset tetap, kecuali tanah, dinyatakan sebesar biaya perolehan dikurangi akumulasi penyusutan dan rugi penurunan nilai. Penyusutan dihitung dengan menggunakan metode garis lurus berdasarkan taksiran masa manfaat ekonomis aset tetap sebagai berikut:

i. Fixed assets

Fixed assets, except land, are stated at cost less accumulated depreciation and any impairment loss. Depreciation is computed using the straight-line method over the estimated useful lives of the fixed assets as follows:

	Tahun/ Years	
Armada pesawat - <i>Rotable parts</i>	6 - 16	Aircraft - <i>Rotable parts</i>
Gedung	5 - 25	Building
Movable parts	5 - 20	Movable parts
Hanggar	10 - 20	Hangar

Masa manfaat, nilai sisa, dan metode penyusutan aset dikaji dan disesuaikan, jika diperlukan, setidaknya setiap akhir tahun buku. Dampak dari setiap revisi diakui dalam laporan laba rugi, ketika perubahan terjadi.

The assets' useful lives, residual values and depreciation methods are reviewed and adjusted if appropriate, at least at the end of each financial year. The effects of any revisions are recognised in profit or loss, when the changes arise.

Hak atas tanah, termasuk biaya pengurusan legal hak yang timbul pada awal perolehan hak atas tanah, dinyatakan sebesar biaya perolehan dan tidak diamortisasi.

Land rights, including the legal costs incurred at initial acquisition of land rights, are capitalised as part of the cost of the land and not amortised.

Biaya-biaya setelah pengakuan awal aset diakui sebagai bagian dari nilai tercatat aset atau sebagai aset terpisah, sebagaimana mestinya, hanya apabila kemungkinan besar Kelompok Usaha akan mendapatkan manfaat ekonomis masa depan berkenaan dengan aset tersebut dan biaya perolehan aset dapat diukur dengan andal. Nilai tercatat komponen yang diganti tidak lagi diakui.

Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Group and the cost of the item can be measured reliably. The carrying amounts of replaced parts are derecognised.

Aset dalam penyelesaian dinyatakan sebesar biaya perolehan dan disajikan sebagai bagian dari aset tetap. Akumulasi biaya perolehan aset dalam penyelesaian akan dipindahkan ke masing-masing aset tetap yang bersangkutan pada saat aset tersebut selesai dikerjakan dan siap digunakan sesuai dengan maksud manajemen. Penyusutan mulai dibebankan pada tanggal tersebut.

Construction in progress is stated at cost and is presented as part of fixed assets. The accumulated cost will be reclassified to the appropriate fixed asset account when the construction is substantially completed and the asset constructed is ready for its intended use in the manner intended by management. Depreciation is charged from that date.

**PT PELITA AIR SERVICE
DAN ENTITAS ANAKNYA
CATATAN ATAS LAPORAN KEUANGAN
KONSOLIDASIAN (Lanjutan)**

Untuk Tahun-tahun yang Berakhir
Pada Tanggal 31 Desember 2025 dan 2024
(Disajikan dalam Dolar AS,
kecuali dinyatakan lain)

Nilai tercatat aset tetap yang tidak digunakan lagi atau dijual, dikeluarkan dari laporan keuangan konsolidasian, dan keuntungan atau kerugian yang timbul akibat pelepasan aset tetap tersebut diakui dalam laporan laba rugi.

Nilai tercatat aset diturunkan menjadi sebesar jumlah terpulihkan apabila nilai tercatat aset lebih besar daripada estimasi jumlah terpulihnya.

Biaya inspeksi besar pesawat, *overhaul* mesin dan biaya pengembangan aset sewa dan biaya lainnya yang terjadi setelah pengakuan awal untuk menambah, mengganti atau memperbaiki aset tetap dicatat sebagai aset tetap jika dan hanya jika besar kemungkinan manfaat ekonomis di masa datang berkenaan dengan aset tersebut akan mengalir ke entitas dan biaya perolehan aset dapat diukur secara andal. Beban pemeliharaan dan perbaikan rutin dibebankan pada saat terjadinya.

j. Penurunan nilai aset non-keuangan

Aset yang memiliki masa manfaat yang tidak terbatas - misalnya *goodwill* atau aset takberwujud yang tidak siap untuk digunakan tidak diamortisasi namun diuji penurunan nilainya setiap tahun, atau lebih sering apabila terdapat peristiwa atau perubahan pada kondisi yang mengindikasikan kemungkinan penurunan nilai. Aset yang didepresiasi diuji ketika terdapat indikasi bahwa nilai tercatatnya mungkin tidak dapat dipulihkan.

Penurunan nilai diakui jika nilai tercatat aset melebihi jumlah terpulihkan. Jumlah terpulihkan adalah yang lebih tinggi antara nilai wajar aset dikurangi biaya untuk menjual dan nilai pakai aset. Dalam menentukan penurunan nilai, aset dikelompokkan pada tingkat yang paling rendah dimana terdapat arus kas yang dapat diidentifikasi. Aset non-keuangan selain *goodwill* yang mengalami penurunan nilai diuji setiap tanggal pelaporan untuk menentukan apakah terdapat kemungkinan pemulihan penurunan nilai.

Pemulihan rugi penurunan nilai, untuk aset selain *goodwill*, diakui jika, dan hanya jika, terdapat perubahan estimasi yang digunakan

**PT PELITA AIR SERVICE
AND SUBSIDIARY
NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS (Continued)**

For the Years Ended
December 31, 2025 and 2024
(Express in US Dollars,
unless otherwise stated)

The carrying amount of assets which are no longer utilised or sold are eliminated from the consolidated financial statements and the resulting gains or losses on disposals of fixed assets are recognised in profit or loss.

An asset's carrying amount is written down immediately to its recoverable amount if the asset's carrying amount is greater than its estimated recoverable amount.

The major aircraft inspection, engine overhaul and cost of leasehold improvement and other costs that are incurred subsequently to add to, replace part of, or service an item of fixed assets, are recognised as assets if, and only if it is probable that future economic benefits associated with the item of the assets will flow to the entity and the cost of the item can be measured reliably. The cost of routine maintenance and repairs is charged to operations as incurred.

j. Impairment of non-financial assets

Assets that have an indefinite useful life - for example, goodwill or intangible assets not ready for use are not subject to amortisation but tested annually for impairment, or more frequently if events or changes in circumstances indicate that they might be impaired. Assets that are subject to depreciation are reviewed for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable.

An impairment loss is recognised for the amount by which the asset's carrying amount exceeds its recoverable amount. The recoverable amount is the higher of an asset's Fair Value Less Cost to Sell ("FVLCTS") and Value-in-Use ("VIU"). For purposes of assessing impairment, assets are grouped at the lowest levels for which there are separately identifiable cash flows. Non-financial assets other than goodwill that suffer impairment are reviewed for possible reversal of the impairment at each reporting date.

Reversal of impairment loss for assets other than goodwill would be recognised if, and only if, there has been a change in the

**PT PELITA AIR SERVICE
DAN ENTITAS ANAKNYA
CATATAN ATAS LAPORAN KEUANGAN
KONSOLIDASIAN (Lanjutan)**

Untuk Tahun-tahun yang Berakhir
Pada Tanggal 31 Desember 2025 dan 2024
(Disajikan dalam Dolar AS,
kecuali dinyatakan lain)

**PT PELITA AIR SERVICE
AND SUBSIDIARY
NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS (Continued)**

For the Years Ended
December 31, 2025 and 2024
(Express in US Dollars,
unless otherwise stated)

dalam menentukan jumlah terpulihkan aset sejak pengujian penurunan nilai terakhir kali. Pembalikan rugi penurunan nilai tersebut diakui segera dalam laporan laba rugi, kecuali aset yang disajikan pada jumlah revaluasi sesuai dengan PSAK lain. Rugi penurunan nilai yang diakui atas *goodwill* tidak dibalik lagi.

k. Imbalan kerja

Kelompok Usaha memberikan imbalan pasca-kerja jangka panjang yang tidak didanai kepada karyawannya sesuai dengan Undang-Undang Cipta Kerja No. 11 Tahun 2020, Peraturan Pemerintah No. 35 Tahun 2021 dan Peraturan Perusahaan.

Pengukuran kembali atas liabilitas (aset) imbalan pasti neto, yang diakui sebagai penghasilan komprehensif lain, terdiri dari:

- Keuntungan dan kerugian aktuarial;
- Pengembalian aset program, tidak termasuk jumlah yang dimasukkan dalam bunga bersih atas kewajiban (aset) imbalan pasti neto; dan
- Perubahan apapun dalam pengaruh pagu aset, tidak termasuk jumlah yang dimasukkan dalam bunga bersih atas kewajiban (aset) imbalan pasti neto.

Pengukuran kembali atas liabilitas (aset) imbalan pasti neto tidak direklasifikasi ke laba rugi pada periode berikutnya.

Biaya jasa lalu diakui dalam laba rugi pada tanggal yang lebih awal antara:

- Tanggal amandemen atau kurtailmen program; dan
- Tanggal pada saat Kelompok Usaha mengakui biaya restrukturisasi terkait.

Bunga neto dihitung dengan menerapkan tingkat diskonto yang digunakan terhadap liabilitas imbalan kerja. Kelompok Usaha mengakui perubahan berikut pada liabilitas imbalan pasti pada akun "Beban Pokok Pendapatan" dan "Beban Umum dan Administrasi" pada laporan laba rugi dan penghasilan komprehensif lain konsolidasian:

- Biaya jasa terdiri atas biaya jasa kini, biaya jasa lalu, keuntungan atau kerugian atas kurtailmen dari penyelesaian tidak rutin, dan
- Beban atau penghasilan bunga neto.

estimates used to determine the asset's recoverable amount since the last impairment test was carried out. Reversal on impairment losses will be immediately recognised on profit or loss, except for assets measured using the revaluation model as required by other SFAS. Impairment losses relating to goodwill would not be reversed.

k. Employee benefits

The Group provides unfunded post-employment defined benefit plan as required under Job Creation Law No. 11 Year 2020, Government Regulation No. 35 Year 2021 and Company Regulation.

Remeasurements of the net defined benefit liability (asset), which are recognized as other comprehensive income, consists of:

- *Actuarial gains and losses;*
- *The return on plan assets, excluding amounts included in net interest on the net defined benefit liability (asset); and*
- *Any change in the effect of the asset ceiling, excluding amounts included in net interest on the net defined benefit liability (asset).*

Remeasurements of the net defined benefit liability (asset) will not be reclassified to profit or loss in the next periods.

Past service costs are recognized in profit or loss on the earlier of:

- *The date of the plan amendment or curtailment; and*
- *The date that the Group recognizes related restructuring costs.*

Net interest is calculated by applying the discount rate to the defined benefit liability. The Group recognizes the following changes in the net defined benefit obligation under "Cost of Revenue" and "General and Administrative Expense" in the consolidated statement of profit or loss and other comprehensive income:

- *Service costs comprising current service costs, past-service costs, gains or losses on curtailments and non-routine settlements, and*
- *Net interest expense or income.*

Keuntungan atau kerugian atas kurtailmen atau penyelesaian suatu program imbalan pasti diakui ketika kurtailmen atau penyelesaian terjadi.

Gains or losses on the curtailment or settlement of a defined benefit plan are recognized when the curtailment or settlement occurs.

Kurtailmen terjadi apabila salah satu dari kondisi berikut terpenuhi:

A curtailment occurs when an entity either:

- i. Menunjukkan komitmennya untuk mengurangi secara signifikan jumlah pekerja yang ditanggung oleh program; atau
- ii. Mengubah ketentuan dalam program imbalan pasti yang menyebabkan bagian yang material dari jasa masa depan pekerja tidak lagi memberikan imbalan atau memberikan imbalan yang lebih rendah.

- i. Is demonstrably committed to make a significant reduction in the number of employees covered by a plan; or*
- ii. Amends the terms of a defined benefit plan so that a significant element of future service by current employees will no longer qualify for benefits, or will qualify only for reduced benefits.*

Penyelesaian program terjadi ketika Kelompok Usaha melakukan transaksi yang menghapuskan semua kewajiban hukum atau konstruktif atas sebagian atau seluruh imbalan dalam program imbalan pasti.

A settlement occurs when the Group enters into a transaction that eliminates all further legal or constructive obligation for part or all of the benefits provided under a defined benefit plan.

I. Pendapatan dari kontrak dengan pelanggan dan pengakuan beban

I. Revenue from contracts with customers and expense recognition

Pendapatan dari kontrak dengan pelanggan

Revenue from contracts with customers

Pendapatan mencakup nilai wajar imbalan yang diterima atau piutang untuk pemberian jasa dalam aktivitas normal usaha Kelompok Usaha. Pendapatan disajikan setelah dikurangi Pajak Pertambahan Nilai ("PPN"), retur, potongan penjualan, dan diskon.

Revenue comprises the fair value of the consideration received or receivable for the services rendered in the ordinary course of the Group's activities. Revenue is shown net of Valued Added Taxes ("VAT"), returns, rebates and discounts.

Aset kontrak diakui ketika jumlah penerimaan dari pelanggan kurang dari saldo kewajiban pelaksanaan yang telah dipenuhi. Liabilitas kontrak diakui ketika jumlah penerimaan dari pelanggan lebih dari saldo kewajiban pelaksanaan yang telah dipenuhi.

A contract asset is recognised once the consideration paid by the customer is less than the balance of performance obligation which has been satisfied. A contract liability is recognised once the consideration paid by the customer is more than the balance of performance obligation which has been satisfied.

Penerbangan berjadwal dan charter pesawat - spot charter

Scheduled flights and aircraft charter - spot charter

Pendapatan dari jasa penerbangan berjadwal dan charter pesawat - spot charter diakui dalam laba rugi pada waktu tertentu ketika pengendalian atas jasa yang dijanjikan telah dialihkan kepada pelanggan atau ketika jasa transportasi telah diberikan (pelaksanaan kinerja pada suatu waktu).

Revenue from scheduled flights and aircraft charter - spot charter is recognised in the profit or loss at a point in time when control over the services promised is transferred to the customer or when the air transportation services are provided (performance at a point in time)

Jasa perawatan turbin dan pesawat terbang dan pendapatan lainnya

Pendapatan dari penjualan jasa diakui dalam laba rugi ketika pengendalian atas jasa yang dijanjikan dialihkan kepada pelanggan. Untuk jasa yang pemenuhan kewajiban pelaksanaannya sepanjang waktu, pendapatan diakui berdasarkan tingkat penyelesaian dari transaksi pada akhir periode pelaporan. Tingkat penyelesaian transaksi ditentukan dengan memperhatikan survei pekerjaan yang telah dilaksanakan (metode *output*).

Charter pesawat - time charter

Pendapatan dari jasa *charter* pesawat - *time charter* diakui sesuai dengan masa manfaat selama periode kontrak.

Beban

Beban diakui pada saat terjadinya dengan dasar akrual.

m. Perpajakan

Beban pajak terdiri dari pajak kini dan pajak tangguhan. Beban pajak diakui dalam laporan laba rugi, kecuali jika pajak itu berkaitan dengan kejadian atau transaksi yang diakui pada pendapatan komprehensif lainnya atau secara langsung dicatat ke ekuitas. Dalam hal ini, masing-masing beban pajak diakui pada pendapatan komprehensif lainnya atau secara langsung dicatat ke ekuitas.

Beban pajak penghasilan kini dihitung berdasarkan peraturan pajak yang berlaku pada tanggal pelaporan. Manajemen secara periodik mengevaluasi posisi yang diambil dalam Surat Pemberitahuan Tahunan terkait dengan situasi dimana diperlukan interpretasi atas peraturan pajak yang berlaku. Jika perlu, manajemen menentukan provisi dibentuk berdasarkan jumlah yang diharapkan akan dibayar pada otoritas pajak.

Pendapatan usaha ada yang terkena pajak penghasilan final. Beban pajak penghasilan final ini diakui dan disajikan sebagai bagian dari beban umum dan administrasi karena pajak tersebut tidak memenuhi kriteria akuntansi sebagai pajak penghasilan.

Turbine and aircraft maintenance services and other revenues

Revenue from sales of services is recognised in profit or loss when control over the services promised is transferred to the customer. For services with performance obligations that are fulfilled over time, the revenues are recognised based on the stage of completion of the transaction as at reporting date. The stage of completion is assessed by reference to surveys of work performed (*output method*).

Aircraft charter - time charter

Revenue from aircraft charter - *time charter* is recognised in accordance with useful life during the contract period.

Expenses

Expenses are recognised as incurred on an accrual basis.

m. Taxation

The tax expense for the year comprises current and deferred tax. Tax expense is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, the tax expense is recognised either in other comprehensive income or directly in equity, respectively.

The current income tax charge is calculated on the basis of the tax laws enacted as at the reporting date. Management periodically evaluates the positions taken in Annual Tax Returns in situations in which the applicable tax regulations are subject to interpretation. Where appropriate, it establishes a provision on the basis of the amounts expected to be paid to the tax authorities.

Certain revenues are subject to final income tax. This final income tax expense is recognised and presented as part of general and administrative expenses, as this tax does not satisfy the accounting criteria of income tax.

**PT PELITA AIR SERVICE
DAN ENTITAS ANAKNYA
CATATAN ATAS LAPORAN KEUANGAN
KONSOLIDASIAN (Lanjutan)**

Untuk Tahun-tahun yang Berakhir
Pada Tanggal 31 Desember 2025 dan 2024
(Disajikan dalam Dolar AS,
kecuali dinyatakan lain)

**PT PELITA AIR SERVICE
AND SUBSIDIARY
NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS (Continued)**

For the Years Ended
December 31, 2025 and 2024
(Express in US Dollars,
unless otherwise stated)

Pajak penghasilan tangguhan diakui dengan menggunakan metode *balance sheet liability* untuk semua perbedaan temporer antara dasar pengenaan pajak aset dan liabilitas dengan nilai tercatatnya pada laporan keuangan konsolidasian. Rugi pajak yang dapat dikompensasi diakui sebagai aset pajak tangguhan jika besar kemungkinan di masa depan akan memadai untuk dikompensasi dengan rugi fiskal yang masih dapat dimanfaatkan. Pajak penghasilan tangguhan ditentukan menggunakan tarif (atau peraturan) pajak yang berlaku atau yang secara substantif telah berlaku pada tanggal pelaporan dan diharapkan untuk diterapkan jika aset pajak tangguhan direalisasikan atau liabilitas pajak tangguhan diselesaikan.

Aset pajak tangguhan diakui sepanjang kemungkinan besar penghasilan kena pajak di masa depan akan memadai untuk dikompensasi dengan perbedaan temporer yang masih dapat digunakan.

Aset dan liabilitas pajak tangguhan saling hapus jika terdapat hak yang dapat dipaksakan secara hukum untuk melakukan saling hapus aset pajak kini dan liabilitas pajak kini dan aset dan liabilitas pajak tangguhan yang terkait dengan pajak penghasilan yang dikenakan oleh otoritas perpajakan yang sama, baik atas entitas kena pajak yang sama ataupun berbeda dan adanya niat untuk menyelesaikan saldo-saldo tersebut secara neto.

Berdasarkan KMK No. 475/PMK.04/1996 tentang norma perhitungan khusus penghasilan neto bagi perusahaan charter penerbangan dalam negeri, penghasilan neto bagi perusahaan *charter* penerbangan dalam negeri ditetapkan sebesar 6% dari peredaran bruto. Berdasarkan PPh Pasal 15 atas *Charter* Penerbangan Dalam Negeri, besarnya pajak penghasilan atas penghasilan dari pengangkutan orang dan atau barang bagi perusahaan *charter* penerbangan dalam negeri ditetapkan sebesar 1,8% dari peredaran bruto. Pembayaran pajak penghasilan tersebut merupakan kredit pajak yang dapat diperhitungkan dalam Surat Pemberitahuan Tahunan Pajak Penghasilan Kelompok Usaha.

Deferred income tax is recognised using the balance sheet liability method on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the consolidated financial statements. Tax loss carried forward is recognised as a deferred tax asset when it is probable that there will be future taxable profit available against which the unused tax loss can be utilised. Deferred income tax is determined using tax rates (or laws) that have been enacted or substantively enacted as at the reporting date and are expected to apply when the related deferred income tax asset is realised or the deferred income tax liability is settled.

Deferred income tax assets are recognised only to the extent that it is probable that future taxable profits will be available against which the temporary differences can be utilised.

Deferred income tax assets and liabilities are offset when there is a legally enforceable right to offset current tax assets against current tax liabilities and when the deferred income tax assets and liabilities relate to income taxes levied by the same taxation authority on either the same taxable entity or on different taxable entities where there is an intention to settle the balances on a net basis.

Based on KMK No. 475/PMK/041996 about taxable income special computation norm for domestic charter airline companies, the taxable income for domestic charter airline companies is set at 6% of gross turnover. Based on the Withholding Income Tax Article 15, the rate of withholding income tax from passengers and/or goods charter for domestic charter airline companies is set at 1.8% of gross turnover. The withholding income tax payment is a tax credit against the Group's corporate tax payable in its annual corporate income tax return.

**PT PELITA AIR SERVICE
DAN ENTITAS ANAKNYA
CATATAN ATAS LAPORAN KEUANGAN
KONSOLIDASIAN (Lanjutan)**

Untuk Tahun-tahun yang Berakhir
Pada Tanggal 31 Desember 2025 dan 2024
(Disajikan dalam Dolar AS,
kecuali dinyatakan lain)

**PT PELITA AIR SERVICE
AND SUBSIDIARY
NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS (Continued)**

For the Years Ended
December 31, 2025 and 2024
(Express in US Dollars,
unless otherwise stated)

n. Sewa

Kelompok Usaha sebagai penyewa

Pada tanggal permulaan kontrak, Kelompok Usaha menilai apakah kontrak merupakan, atau mengandung, sewa. Suatu kontrak merupakan, atau mengandung sewa jika kontrak tersebut memberikan hak untuk mengendalikan penggunaan aset identifikasian selama suatu jangka waktu untuk dipertukarkan dengan imbalan.

Untuk menilai apakah kontrak memberikan hak untuk mengendalikan penggunaan aset identifikasian, Kelompok Usaha harus menilai apakah:

- Kontrak melibatkan penggunaan aset yang diidentifikasi - ini dapat ditentukan secara eksplisit atau implisit, dan harus berbeda secara fisik atau secara substansial mewakili seluruh kapasitas aset. Jika pemasok memiliki hak substitusi substantif, maka aset tidak teridentifikasi; dan
- Kelompok Usaha memiliki hak untuk memperoleh secara substansial semua manfaat ekonomik dari penggunaan aset identifikasian selama periode penggunaan; dan
- Kelompok Usaha memiliki hak untuk mengarahkan penggunaan aset. Kelompok Usaha memiliki hak ini hanya jika Kelompok Usaha memiliki hak untuk pengambilan keputusan yang relevan tentang bagaimana dan untuk tujuan apa aset tersebut digunakan telah ditentukan sebelumnya, dan:
 1. Kelompok Usaha memiliki hak untuk mengoperasikan aset;
 2. Kelompok Usaha telah mendesain aset dengan cara menetapkan sebelumnya bagaimana dan untuk tujuan apa aset akan digunakan selama periode penggunaan.

Pada tanggal inepsi atau pada penilaian kembali atas kontrak yang mengandung sebuah komponen sewa, Kelompok Usaha mengalokasikan imbalan dalam kontrak ke masing-masing komponen sewa berdasarkan harga tersendiri relatif dari komponen sewa dan harga tersendiri agregat dari komponen nonsewa. Namun, untuk sewa penunjang dimana bertindak sebagai penyewa, Kelompok Usaha

n. Leases

The Group as lessee

At the inception of a contract, the Group assesses whether the contract is, or contains, a lease. A contract is, or contains a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration.

To assess whether a contract conveys the right to control the use of an identified asset, the Group shall assess whether:

- *The contract involves the use of an identified asset - this can be explicitly specified or implicitly and must physically distinct or represents substantially all of the total capacity. If the supplier has substantive substitution rights, then there is no identified asset; and*
- *The Group has the right to obtain substantially all economic benefits from use of the asset throughout the period of use; and*
- *The Group has the right to direct the use of the asset. The Group has this right only if it has the rights to make relevant decisions about how and for what purpose the asset is being used is predetermined, and:*
 1. *The Group has the right to operate the asset;*
 2. *The Group has designed the asset in a way that predetermines how and for what purposes it will be used throughout the period of use.*

At the inception date or on reassessment of a contract that contains a lease component, the Group allocates the consideration in the contract to each lease component on the basis of their relative stand-alone prices and the aggregate stand-alone prices of the non-lease component. However, for the leases of improvements in which the Group is a lessee, the Group has elected not to separate non-lease components and account

**PT PELITA AIR SERVICE
DAN ENTITAS ANAKNYA
CATATAN ATAS LAPORAN KEUANGAN
KONSOLIDASIAN (Lanjutan)**

Untuk Tahun-tahun yang Berakhir
Pada Tanggal 31 Desember 2025 dan 2024
(Disajikan dalam Dolar AS,
kecuali dinyatakan lain)

memutuskan untuk tidak memisahkan komponen nonsewa dan mencatat komponen sewa dan nonsewa tersebut sebagai satu komponen sewa.

Pada tanggal permulaan sewa, Kelompok Usaha mengakui aset hak-guna dan liabilitas sewa. Aset hak-guna diukur pada biaya perolehan, dimana meliputi jumlah pengukuran awal liabilitas sewa yang disesuaikan dengan pembayaran sewa yang dilakukan atau sebelum tanggal permulaan, ditambah dengan biaya langsung awal yang dikeluarkan dan estimasi biaya yang akan dikeluarkan untuk membongkar dan memindahkan aset pendasar atau untuk merestorasi aset pendasar ke kondisi yang disyaratkan oleh ketentuan sewa, dikurangi dengan insentif sewa yang diterima.

Aset hak-guna kemudian disusutkan menggunakan metode garis lurus dari tanggal permulaan hingga tanggal yang lebih awal antara akhir umur manfaat aset hak-guna atau akhir masa sewa. Perusahaan menyusutkan aset hak gunanya dengan menggunakan masa sewa 2 - 10 tahun.

Liabilitas sewa diukur pada nilai kini pembayaran sewa yang belum dibayar pada tanggal permulaan, didiskontokan dengan menggunakan suku bunga implisit dalam sewa atau jika suku bunga tersebut tidak dapat ditentukan, maka menggunakan suku bunga pinjaman inkremental. Pada umumnya, Kelompok Usaha menggunakan suku bunga pinjaman inkremental sebagai tingkat bunga diskonto.

Pembayaran sewa yang termasuk dalam pengukuran liabilitas sewa meliputi pembayaran berikut ini:

- pembayaran tetap, termasuk pembayaran tetap secara substansi dikurangi dengan piutang insentif sewa;
- pembayaran sewa variabel yang bergantung pada indeks atau suku bunga yang pada awalnya diukur dengan menggunakan indeks atau suku bunga pada tanggal permulaan;
- jumlah yang diperkirakan akan dibayarkan oleh penyewa dengan jaminan nilai residual;
- harga eksekusi opsi beli jika Kelompok Usaha cukup pasti untuk mengeksekusi opsi tersebut; dan

**PT PELITA AIR SERVICE
AND SUBSIDIARY
NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS (Continued)**

For the Years Ended
December 31, 2025 and 2024
(Express in US Dollars,
unless otherwise stated)

for the lease and non-lease components as a single lease component.

The Group recognises a right-of-use asset and a lease liability at the lease commencement date. The right-of-use asset is initially measured at cost, which comprises the initial amount of the lease liability adjusted for any lease payment made at or before the commencement date, plus any initial direct cost incurred and an estimate of costs to dismantle and remove the underlying asset or to restore the underlying asset to the condition required by the terms and conditions of the lease, less any lease incentives received.

The right-of-use asset is subsequently depreciated using the straight-line method from the commencement date to the earlier of the end of the useful life of the right-of-use asset or the end of the lease term. The Company depreciates the right-of-use assets using the lease term which are 2 - 10 years.

Lease liabilities are measured at the present value of any unpaid lease payments at the inception date, discounted using the interest rate implicit in the lease or, if that interest rate cannot be determined, then using the incremental borrowing rate. Generally, the Group uses borrowing rate as the interest rate.

Lease payments included in the measurement of the lease liability comprise the following:

- *fixed payments, including in-substance fixed payments less any lease incentive receivable;*
- *variable lease payments that depend on an index or a rate, initially measured using the index or rate as at the commencement date;*
- *amounts expected to be payable under a residual value guarantee;*
- *the exercise price under a purchase option that the Group is reasonably certain to exercise; and*

**PT PELITA AIR SERVICE
DAN ENTITAS ANAKNYA
CATATAN ATAS LAPORAN KEUANGAN
KONSOLIDASIAN (Lanjutan)**

Untuk Tahun-tahun yang Berakhir
Pada Tanggal 31 Desember 2025 dan 2024
(Disajikan dalam Dolar AS,
kecuali dinyatakan lain)

- penalti karena penghentian awal sewa kecuali jika Kelompok Usaha cukup pasti untuk tidak menghentikan lebih awal.

Pembayaran sewa dialokasikan menjadi bagian pokok dan biaya keuangan. Biaya keuangan dibebankan pada laba rugi selama periode sewa sehingga menghasilkan tingkat suku bunga periodik yang konstan atas saldo liabilitas untuk setiap periode.

Sewa jangka pendek dan aset yang bernilai rendah

Kelompok usaha memiliki sewa tertentu untuk peralatan kantor dengan masa sewa kurang dari 12 bulan atau dengan nilai rendah. Kelompok usaha menerapkan pengecualian pengakuan untuk sewa-sewa ini dan mengakui biaya sewa berdasarkan garis lurus selama periode sewa dalam laba rugi konsolidasian.

Modifikasi sewa

Kelompok Usaha mencatat modifikasi sewa sebagai sewa terpisah jika:

- modifikasi meningkatkan ruang lingkup sewa dengan menambahkan hak untuk menggunakan satu aset pendasar atau lebih; dan
- imbalan sewa meningkat sebesar jumlah yang setara dengan harga tersendiri untuk peningkatan dalam ruang lingkup dan penyesuaian yang tepat pada harga tersendiri tersebut untuk merefleksikan kondisi kontrak tertentu.

Untuk modifikasi sewa yang tidak dicatat sebagai sewa terpisah, pada tanggal efektif modifikasi sewa, Kelompok Usaha:

- mengukur kembali dan mengalokasikan imbalan kontrak modifikasian;
- menentukan masa sewa dari sewa modifikasian;
- mengukur kembali liabilitas sewa dengan mendiskontokan pembayaran sewa revisian menggunakan tingkat diskonto revisian berdasarkan sisa umur sewa dan sisa pembayaran sewa dengan melakukan penyesuaian terhadap aset hak-guna. Tingkat diskonto revisian ditentukan sebagai suku bunga pinjaman inkremental penyewa pada tanggal efektif modifikasi;

**PT PELITA AIR SERVICE
AND SUBSIDIARY
NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS (Continued)**

For the Years Ended
December 31, 2025 and 2024
(Express in US Dollars,
unless otherwise stated)

- *penalties for early termination of a lease unless the Group is reasonably certain not to terminate early.*

Each lease payment is allocated between the liability and finance cost. The finance cost is charged to profit or loss over the lease period so as to produce a constant periodic rate of interest on the remaining balance of the liability for each period.

Short-term leases and leases of low-value assets

The Group has certain leases of office equipment with lease terms of less than 12 months or with low value. The Group applies recognition exemptions for these leases and recognize lease expenses on a straight-line basis over the lease term in the consolidated profit or loss.

Lease modifications

The Group account for a lease modifications as a separate lease if both:

- *modification increases the scope of the lease by adding the right to use one or more underlying assets; and*
- *the consideration for the lease increases by an amount commensurate with the stand-alone price for the increase in scope and any appropriate adjustments to that stand-alone price to reflect the circumstances of the particular contract.*

For a lease modification that is not accounted for as separate leases, at the effective date of the lease modification, the Group:

- *remeasure and allocate the consideration in the modified contract;*
- *determine the lease term of the modified lease;*
- *remeasure the lease liability by discounting the revised lease payments using a revised discount rate on the basis of the remaining lease term and the remaining lease payment with a corresponding adjustment to the right-of-use assets. The revised discount rate is determined as the Group's incremental borrowing rate at the effective date of the modification;*

**PT PELITA AIR SERVICE
DAN ENTITAS ANAKNYA
CATATAN ATAS LAPORAN KEUANGAN
KONSOLIDASIAN (Lanjutan)**

Untuk Tahun-tahun yang Berakhir
Pada Tanggal 31 Desember 2025 dan 2024
(Disajikan dalam Dolar AS,
kecuali dinyatakan lain)

- menurunkan jumlah tercatat aset hak-guna untuk merefleksikan penghentian parsial atau penuh sewa untuk modifikasi sewa yang menurunkan ruang lingkup sewa. Kelompok Usaha mengakui dalam laba rugi setiap laba rugi yang terkait dengan penghentian parsial atau penuh sewa tersebut; dan
- membuat penyesuaian terkait dengan aset hak-guna untuk seluruh modifikasi sewa lainnya.

Kelompok Usaha sebagai penyewa

Ketika Kelompok Usaha bertindak sebagai penyewa, Kelompok Usaha mengklasifikasi masing-masing sewanya baik sewa operasi atau sewa pembiayaan.

Untuk mengklasifikasi masing-masing sewa, Kelompok Usaha membuat penilaian secara keseluruhan atas apakah sewa mengalihkan secara substansial seluruh risiko dan manfaat yang terkait dengan kepemilikan aset pendasar. Jika penilaian membuktikan hal tersebut, maka sewa diklasifikasikan sebagai sewa pembiayaan; jika tidak maka, merupakan sewa operasi. Sebagai bagian dari penilaian ini, Kelompok Usaha mempertimbangkan beberapa indikator seperti apakah masa sewa adalah sebagian besar dari umur ekonomik aset pendasar.

Dalam sewa pembiayaan, dimana Kelompok Usaha mengalihkan secara substansial seluruh risiko dan manfaat yang terkait dengan kepemilikan aset, Kelompok Usaha mengakui dan menyajikan aset berupa piutang sewa pembiayaan di laporan posisi keuangan sebesar jumlah yang sama dengan investasi sewa neto. Penerimaan piutang sewa diperlakukan sebagai pembayaran pokok dan pendapatan keuangan. Pengakuan pendapatan keuangan didasarkan pada suatu pola yang mencerminkan suatu tingkat pengembalian periodik yang konstan atas investasi neto Kelompok Usaha sebagai *lessor* dalam sewa pembiayaan.

Kelompok Usaha mengakui pembayaran sewa yang diterima dari sewa operasi sebagai pendapatan dengan dasar garis lurus selama masa sewa.

**PT PELITA AIR SERVICE
AND SUBSIDIARY
NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS (Continued)**

For the Years Ended
December 31, 2025 and 2024
(Express in US Dollars,
unless otherwise stated)

- decrease the carrying amount of the right-of-use asset to reflect the partial or full termination of the lease for lease modifications that decrease the scope of the lease. The Group recognised in profit or loss any gain or loss relating to the partial or full termination of the lease; and
- make a corresponding adjustment to the right of-use asset for all other lease modifications.

The Group as lessor

When the Group acts as a lessor, it shall classify each of its leases as either an operating lease or a finance lease.

To classify each lease, the Group makes an overall assessment of whether the lease transfers substantially all of the risks and rewards incidental to ownership of the underlying asset. If this is the case, then the lease is classified as a finance lease; if not, then it is an operating lease. As part of this assessment, the Group considers certain indicators such as whether the lease term is for the major part of the economic life of the asset.

Under a finance lease, where the Group transfers substantially all the risks and rewards related to the ownership of the leased item, the Group recognised and presented a finance lease receivables in the statement of financial position at an amount equal to the net investment in the lease. Lease payments received are treated as payments of principal and finance income. The recognition of finance income is based on a pattern reflecting a constant periodic rate of return on the Group's net investment as lessors in finance leases.

The Group recognises lease payments received under operating leases as income on the straight-line basis over the lease term.

3. Pertimbangan, Estimasi dan Asumsi Akuntansi yang Signifikan	3. Significant Accounting Judgments, Estimates and Assumptions
Penyusunan laporan keuangan konsolidasian Kelompok Usaha mengharuskan manajemen untuk membuat pertimbangan, estimasi dan asumsi yang mempengaruhi jumlah yang dilaporkan dari pendapatan, beban, aset dan liabilitas, dan pengungkapan atas liabilitas kontinjensi. Ketidakpastian mengenai asumsi dan estimasi tersebut dapat mengakibatkan penyesuaian material terhadap nilai tercatat aset dan liabilitas yang terpengaruh pada periode pelaporan berikutnya. Pertimbangan Dalam proses penerapan kebijakan akuntansi Kelompok Usaha, manajemen telah membuat penilaian berikut yang memiliki pengaruh paling signifikan atas jumlah yang diakui dalam laporan keuangan konsolidasian: <u>Penentuan mata uang fungsional</u> Mata uang fungsional dari kelompok usaha adalah mata uang dari lingkungan ekonomi utama dimana entitas beroperasi. Penentuan mata uang fungsional mungkin memerlukan penilaian karena berbagai kompleksitas, antara lain, entitas dapat bertransaksi dalam lebih dari satu mata uang dalam kegiatan bisnis sehari-harinya. <u>Pajak penghasilan</u> Ketidakpastian atas interpretasi dari peraturan pajak yang kompleks, perubahan peraturan pajak dan jumlah dan timbulnya penghasilan kena pajak di masa depan. Perbedaan antara hasil aktual dan asumsi yang dibuat atau perubahan masa depan atas asumsi yang diakui, dapat menyebabkan penyesuaian di masa depan atas penghasilan dan beban pajak yang telah dicatat. <u>Kelangsungan usaha</u> Manajemen Perusahaan telah melakukan penilaian terhadap kemampuan Perusahaan untuk mempertahankan kelangsungan usaha dan menilai keyakinan bahwa aset dan liabilitas Perusahaan dicatat dengan basis bahwa Perusahaan akan dapat merealisasikan asetnya dan menyelesaikan liabilitasnya dalam kegiatan usaha normal terlepas dari kondisi yang mengindikasikan	<i>The preparation of the Group's consolidated financial statements requires management to make judgments, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities, and the accompanying disclosures, and the disclosures of contingent liabilities. Uncertainty about these assumptions and estimates could result in outcomes that require a material adjustment to the carrying amount of the assets and liabilities affected in future periods.</i> Judgments <i>In the process of applying the Group's accounting policies, management has made the following judgments which have the most significant effect on the amounts recognized in the consolidated financial statements:</i> <u>Determination of functional currency</u> <i>The functional currency of the Group is the currency from the primary economic environment where the entity operates. The determination of functional currency may require judgment due to various complexity, among others, the entity may transact in more than one currency in its daily business activities.</i> <u>Income taxes</u> <i>Uncertainties exist with respect to the interpretation of complex tax regulations, changes in tax laws and the amount and timing of future taxable income. Differences between the actual results and the assumptions made or future changes to such assumptions recognized, could necessitate future adjustments to income tax already recognized.</i> <u>Going concern</u> <i>The Company's management has made an assessment of the Company's ability to continue as a going concern and is satisfied that the Company's assets and liabilities are recorded on the basis that the Company will be able to realize its assets and discharge its liabilities in the normal course of business in spite of the conditions that indicate the existence of a material uncertainty that may</i>

**PT PELITA AIR SERVICE
DAN ENTITAS ANAKNYA
CATATAN ATAS LAPORAN KEUANGAN
KONSOLIDASIAN (Lanjutan)**

Untuk Tahun-tahun yang Berakhir
Pada Tanggal 31 Desember 2025 dan 2024
(Disajikan dalam Dolar AS,
kecuali dinyatakan lain)

**PT PELITA AIR SERVICE
AND SUBSIDIARY
NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS (Continued)**

For the Years Ended
December 31, 2025 and 2024
(Express in US Dollars,
unless otherwise stated)

adanya ketidakpastian material yang dapat menimbulkan keraguan signifikan atas kemampuan Perusahaan untuk mempertahankan kelangsungan usahanya. Oleh karena itu, laporan keuangan dilanjutkan untuk disusun atas basis kelangsungan usaha. Rincian terkait masalah ini diungkapkan dalam Catatan 30.

Estimasi dan Asumsi

Asumsi utama masa depan dan sumber utama estimasi ketidakpastian lain pada tanggal pelaporan yang memiliki risiko signifikan bagi penyesuaian yang material terhadap nilai tercatat aset dan liabilitas untuk tahun berikutnya diungkapkan di bawah ini. Kelompok Usaha mendasarkan asumsi dan estimasi pada parameter yang tersedia pada saat laporan keuangan konsolidasian disusun. Asumsi dan situasi mengenai perkembangan masa depan mungkin berubah akibat perubahan pasar atau situasi di luar kendali Kelompok Usaha. Perubahan tersebut dicerminkan dalam asumsi terkait pada saat terjadinya.

Imbalan kerja

Biaya program pensiun manfaat pasti dan imbalan kerja jangka panjang lainnya serta nilai kini kewajiban imbalan kerja ditentukan dengan menggunakan penilaian aktuarial. Penilaian aktuarial melibatkan penentuan berbagai asumsi, termasuk penentuan tingkat diskonto, tingkat kenaikan gaji masa depan, tingkat mortalitas, tingkat pengunduran diri karyawan, tingkat kecacatan dan tingkat hasil yang diharapkan dari aset program, jika ada. Karena kerumitan penilaian, asumsi yang mendasari dan sifat jangka panjangnya, kewajiban manfaat pasti sangat sensitif terhadap perubahan asumsi-asumsi tersebut. Seluruh asumsi ditelaah setiap akhir periode pelaporan.

Sementara Kelompok Usaha berkeyakinan bahwa asumsi tersebut adalah wajar dan sesuai, perbedaan signifikan pada hasil aktual atau perubahan signifikan dalam asumsi yang ditetapkan Kelompok Usaha dapat mempengaruhi secara material liabilitas diestimasi atas pensiun dan imbalan kerja dan beban imbalan kerja neto. Jumlah tercatat kewajiban imbalan karyawan jangka

cast significant doubt about its ability to continue as a going concern. Therefore, the financial statements continue to be prepared as a going concern basis. Details related to this matter are disclosed in Note 30.

Estimates and Assumptions

The key assumptions concerning the future and other key sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are disclosed below. The Group based its assumptions and estimates on parameters available when the consolidated financial statements were prepared. Existing circumstances and assumptions about future developments may change due to market changes or circumstances arising beyond the control of the Group. Such changes are reflected in the assumptions when they occur.

Employee benefits

The cost of defined benefit pension plans and the present value of the defined benefit obligation are determined using actuarial valuations. An actuarial valuation involves making various assumptions, which includes the determination of the discount rate, future salary increases rate, mortality rates, employee turn-over rate and disability rate. Due to the complexity of the valuation, the underlying assumptions and its long-term nature, a defined benefit obligation is highly sensitive to changes in these assumptions. All assumptions are reviewed at financial year-end.

While the Group believes that its assumptions are reasonable and appropriate, significant differences in the Group's actual experiences or significant changes in the Group's assumptions may materially affect its employee benefits liability and employee benefits expense. The carrying amount of the Group's long-term employee benefits liability and the details

**PT PELITA AIR SERVICE
DAN ENTITAS ANAKNYA
CATATAN ATAS LAPORAN KEUANGAN
KONSOLIDASIAN (Lanjutan)**

Untuk Tahun-tahun yang Berakhir
Pada Tanggal 31 Desember 2025 dan 2024
(Disajikan dalam Dolar AS,
kecuali dinyatakan lain)

**PT PELITA AIR SERVICE
AND SUBSIDIARY
NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS (Continued)**

For the Years Ended
December 31, 2025 and 2024
(Express in US Dollars,
unless otherwise stated)

panjang Kelompok Usaha dan rincian tentang asumsi yang digunakan diungkapkan dalam Catatan 18.

Penyusutan dan taksiran masa manfaat aset tetap

Biaya aset tetap, disusutkan dengan menggunakan metode garis lurus berdasarkan taksiran masa manfaat ekonomisnya. Kelompok Usaha mengestimasi masa manfaat ekonomis aset tetap antara 5 sampai dengan 20 tahun. Hal ini merupakan umur yang secara umum diharapkan dalam industri Kelompok Usaha menjalankan bisnisnya. Perubahan tingkat pemakaian dan perkembangan teknologi dapat mempengaruhi masa manfaat ekonomis dan nilai sisa aset, dan karenanya beban penyusutan masa depan mungkin direvisi. Jumlah tercatat aset tetap Kelompok Usaha diungkapkan dalam Catatan 10.

Penyisihan atas kerugian kredit ekspektasian

Kelompok Usaha menggunakan matriks provisi untuk menghitung ECLs untuk piutang dan disesuaikan berdasarkan kasus per kasus tergantung pada risiko kredit yang diidentifikasi pada pelanggan yang relevan.

Matriks provisi awalnya didasarkan pada riwayat tingkat kerugian pelanggan. Kelompok Usaha akan melakukan penyesuaian pengalaman kerugian historis dengan informasi berwawasan ke depan. Misalnya, jika prakiraan kondisi ekonomi yang terkait erat dengan riwayat tingkat kerugian diperkirakan akan memburuk pada tahun berikutnya yang dapat menyebabkan peningkatan jumlah gagal bayar pada sektor-sektor pelanggan beroperasi, riwayat tingkat kerugian disesuaikan. Pada setiap tanggal pelaporan, riwayat tingkat gagal bayar yang diamati diperbarui dan perubahan dalam estimasi berwawasan ke depan dianalisis.

Penilaian korelasi antara tingkat *default* yang diamati secara historis, perkiraan kondisi ekonomi dan ECLs adalah perkiraan yang signifikan. Jumlah ECLs sensitif terhadap perubahan keadaan dan perkiraan kondisi ekonomi. Pengalaman kehilangan kredit historis Kelompok Usaha dan perkiraan kondisi ekonomi mungkin juga tidak mewakili *default* aktual pelanggan di masa depan.

about the assumptions used are disclosed in Note 18.

Depreciation and estimated useful lives of fixed assets

The costs of fixed assets are depreciated using straight-line method over their estimated useful lives. The Group estimates the useful lives of these fixed assets to be within 5 to 20 years. These are common life expectancies applied in the industries where the Group conducts its businesses. Changes in the expected level of usage and technological development could impact the economic useful lives and the residual values of these assets, and therefore future depreciation charges could be revised. The carrying amount of the Group's fixed assets is disclosed in Note 10.

Allowance for expected credit loss

The Group uses a provision matrix to calculate ECLs for account receivables and adjusted on a case-by-case basis depending on the credit risks identified on the relevant customers.

The provision matrix which was established by the ultimate parent company which is initially based on the historical observed default rates which is calibrated to adjust the historical credit loss experience with forward-looking information. For instance, if forecast economic conditions are expected to deteriorate over the next year which can lead to an increased number of defaults in the hospitality sector, the historical default rates are adjusted. At every reporting date, the historical observed default rates are updated and changes in the forward-looking estimates are analyzed.

The assessment of the correlation between historical observed default rates, forecast economic conditions and ECLs is a significant estimate. The amount of ECLs is sensitive to changes in circumstances and of forecast economic conditions. The Group's historical credit loss experience and forecast of economic conditions may also not be representative of customer's actual default in the future.

Realisasi aset pajak tangguhan

Aset pajak tangguhan diakui untuk perbedaan sementara yang dapat dikurangkan dan kerugian pajak yang tidak terpakai sejauh kemungkinan bahwa laba kena pajak akan tersedia di mana perbedaan dan kerugian sementara yang dapat dikurangkan dapat digunakan. Perkiraan manajemen yang signifikan diperlukan untuk menentukan jumlah aset pajak tangguhan yang dapat diakui, berdasarkan kemungkinan waktu dan tingkat laba kena pajak di masa depan bersama dengan strategi perencanaan pajak di masa depan. Rincian lebih lanjut diungkapkan dalam Catatan 20.

Estimasi atas suku bunga pinjaman inkremental dari suatu sewa

Kelompok Usaha tidak dapat langsung menentukan tingkat bunga implisit dalam sewa, oleh karena itu, Kelompok Usaha menggunakan suku bunga pinjaman inkremental ("SBPI") untuk mengukur liabilitas sewa. SBPI adalah tingkat bunga yang harus dibayar oleh Kelompok Usaha untuk meminjam dalam jangka waktu yang sama. Dengan demikian, SBPI mencerminkan tingkat bunga yang harus dibayar oleh Kelompok Usaha, yang perlu diestimasi ketika tidak ada tingkat bunga yang dapat langsung diamati atau ketika tingkat bunga perlu disesuaikan untuk mencerminkan persyaratan dan kondisi sewa. Kelompok Usaha menetapkan estimasi SBPI menggunakan *input* yang dapat diamati jika tersedia dan membuat estimasi spesifik untuk entitas tertentu jika diperlukan.

Liabilitas estimasi biaya pengembalian dan pemeliharaan pesawat

Penyisihan dibuat dengan menggunakan model yang melibatkan sejumlah asumsi dan memerlukan pertimbangan yang signifikan termasuk pola pemanfaatan dan perawatan pesawat dan mesin di masa lalu dan yang diharapkan di masa depan, perkiraan biaya pemeliharaan pada saat pengembalian pesawat, dan tingkat diskonto diterapkan untuk menghitung nilai sekarang dari liabilitas masa depan.

Realizability of deferred tax assets

Deferred tax assets are recognized for deductible temporary differences and unused tax losses to the extent that it is probable that taxable profit will be available against which the deductible temporary differences and losses can be utilized. Significant management estimates are required to determine the amount of deferred tax assets that can be recognized, based upon the likely timing and the level of future taxable profits together with future tax planning strategies. Further details are disclosed in Note 20.

Estimating the incremental borrowing rate on lease liabilities

The Group cannot readily determine the interest rate implicit in the lease, therefore, it uses its incremental borrowing rate ("IBR") to measure lease liabilities. The IBR is the rate of interest that the Group would have to pay to borrow over a similar term, and with a similar security, the funds necessary to obtain an asset of a similar value to the right of use asset in a similar economic environment. The IBR therefore reflects what the Group 'would have to pay', which requires estimation when no observable rates are available or when they need to be adjusted to reflect the terms and conditions of the lease. The Group estimates the IBR using observable inputs when available and is required to make certain entity-specific estimates.

Estimated liability for aircraft return and maintenance cost

the provision is made using a model which incorporates a number of assumptions and requires significant judgement, including past and expected future utilization and maintenance patterns of the aircraft and engines, expected cost of the maintenance at the time to return the aircrafts, and discount rate applied to calculate the present value of the future liability.

**PT PELITA AIR SERVICE
DAN ENTITAS ANAKNYA
CATATAN ATAS LAPORAN KEUANGAN
KONSOLIDASIAN (Lanjutan)**
Untuk Tahun-tahun yang Berakhir
Pada Tanggal 31 Desember 2025 dan 2024
(Disajikan dalam Dolar AS,
kecuali dinyatakan lain)

**PT PELITA AIR SERVICE
AND SUBSIDIARY
NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS (Continued)**
For the Years Ended
December 31, 2025 and 2024
(Express in US Dollars,
unless otherwise stated)

4. Kas dan Setara Kas

4. Cash and Cash Equivalents

	2025 USD	2024 USD	
Kas			Cash on hand
Rupiah	21.625	32.364	Rupiah
Dolar AS	3.121	41.052	US Dollar
Jumlah kas	24.746	73.416	Total cash on hand
Kas di bank			Cash in banks
Rupiah			Rupiah
Entitas berelasi dengan Pemerintah (Catatan 26)	6.945.518	4.686.266	Government-related entities (Note 26)
PT Bank Central Asia	10.822.492	1.657.685	PT Bank Central Asia
Dolar AS			US Dollar
Entitas berelasi dengan Pemerintah (Catatan 26)	737.208	2.229.792	Government-related entities (Note 26)
Jumlah kas di bank	18.505.218	8.573.743	Total cash in banks
Deposito berjangka			Time deposits
Entitas berelasi dengan Pemerintah Pemerintah (Catatan 26)	563.753	1.135.721	Government-related entities
Jumlah kas dan setara kas	19.093.717	9.782.880	Total time deposits (Note 26)
			Total cash and cash equivalents

Tingkat bunga per tahun deposito berjangka:

Annual interest rates on time deposits were
as follows:

	2025	2024	
Rupiah	2.25% - 3.35%	2,25%	Rupiah
Dolar AS	0.75% - 4.00%	0,25% - 0,75%	US Dollar

5. Kas yang Dibatasi Penggunaannya

5. Restricted Cash in Banks

	2025 USD	2024 USD	
Entitas berelasi dengan Pemerintah (Catatan 26)			Government- related entities (Note 26)
Dolar AS	465.000	675.000	US Dollar
Rupiah	322.411	576.486	Rupiah
Jumlah	787.411	1.251.486	Total

Kas yang dibatasi penggunaannya digunakan sebagai jaminan kepada bank untuk penerbitan bank garansi guna memenuhi persyaratan kontrak dengan pelanggan.

Restricted cash in banks is used as collateral to banks for issuing bank guarantees to meet requirements of contracts with customers.

6. Piutang Usaha - Neto

Piutang usaha terdiri dari:

	2025 USD	2024 USD
Pihak berelasi (Catatan 26)	7.540.093	14.236.030
Dikurangi:		
Penyisihan kerugian kredit ekspektasian	(426.851)	(812.563)
Pihak berelasi - neto	7.113.242	13.423.467
Pihak ketiga	17.607.052	13.697.833
Dikurangi:		
Penyisihan kerugian kredit ekspektasian	(5.586.437)	(5.783.537)
Pihak ketiga - neto	12.020.615	7.914.296
Piutang usaha - neto	19.133.857	21.337.763

Analisis umur piutang usaha dihitung sejak tanggal faktur adalah sebagai berikut:

	2025 USD	2024 USD
Belum jatuh tempo	16.782.321	15.632.026
Lewat jatuh tempo		
- 1 - 3 bulan	1.156.567	1.582.836
- 3 - 6 bulan	55.058	1.502.206
- 6 - 12 bulan	730.410	1.366.617
- > 12 bulan	6.422.789	7.850.178
Total	25.147.145	27.933.863
Dikurangi:		
Penyisihan kerugian kredit ekspektasian	(6.013.288)	(6.596.100)
Piutang usaha - neto	19.133.857	21.337.763

Mutasi penyisihan atas kerugian kredit ekspektasian atas piutang usaha adalah sebagai berikut:

	2025 USD	2024 USD
Saldo awal	6.596.100	6.679.039
Penambahan (Catatan 25)	473.070	208.700
Pemulihan (Catatan 25)	(997.774)	(236.527)
Selisih kurs	(58.108)	(55.112)
Saldo akhir	6.013.288	6.596.100

Manajemen berkeyakinan bahwa penyisihan atas kerugian kredit ekspektasian cukup untuk menutup kerugian yang mungkin timbul dari tidak tertagihnya piutang usaha tersebut. Manajemen juga berkeyakinan bahwa tidak ada konsentrasi risiko kredit yang signifikan atas piutang usaha.

6. Trade Receivables – Net

Trade receivables consist of the following:

	2025 USD	2024 USD
Pihak berelasi (Note 26)	7.540.093	14.236.030
Less:		
Allowance for expected credit loss	(426.851)	(812.563)
Related parties - net	7.113.242	13.423.467
Pihak ketiga	17.607.052	13.697.833
Less:		
Allowance for expected credit loss	(5.586.437)	(5.783.537)
Third parties - net	12.020.615	7.914.296
Trade receivables - net	19.133.857	21.337.763

The aging analysis of trade receivables based on invoice dates is as follows:

	2025 USD	2024 USD
Belum jatuh tempo	16.782.321	15.632.026
Lewat jatuh tempo		
- 1 - 3 months	1.156.567	1.582.836
- 3 - 6 months	55.058	1.502.206
- 6 - 12 months	730.410	1.366.617
- > 12 months	6.422.789	7.850.178
Total	25.147.145	27.933.863
Less:		
Allowance for expected credit loss	(6.013.288)	(6.596.100)
Trade receivables - net	19.133.857	21.337.763

Movements in the allowance for expected credit loss on trade receivables are as follows:

	2025 USD	2024 USD
Beginning balance	6.596.100	6.679.039
Additions (Note 25)	473.070	208.700
Recovery (Note 25)	(997.774)	(236.527)
Foreign exchange	(58.108)	(55.112)
Ending balance	6.013.288	6.596.100

Management believes that the allowance for expected credit loss is adequate to cover possible losses on uncollectible accounts. Management also believes that there are no significant concentrations of credit risk on trade receivables.

**PT PELITA AIR SERVICE
DAN ENTITAS ANAKNYA
CATATAN ATAS LAPORAN KEUANGAN
KONSOLIDASIAN (Lanjutan)**
Untuk Tahun-tahun yang Berakhir
Pada Tanggal 31 Desember 2025 dan 2024
(Disajikan dalam Dolar AS,
kecuali dinyatakan lain)

**PT PELITA AIR SERVICE
AND SUBSIDIARY
NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS (Continued)**
For the Years Ended
December 31, 2025 and 2024
(Express in US Dollars,
unless otherwise stated)

7. Uang Muka

7. Advances

	2025 USD	2024 USD	
Pembelian barang dan jasa	1.767.778	14.434.414	Purchase of goods and services
Uang muka karyawan	782.168	1.031.322	Advances to employees
Jumlah	2.549.946	15.465.736	Total

8. Beban Dibayar Dimuka

8. Prepayments

	2025 USD	2024 USD	
Beban perjalanan	3.221.419	3.633.547	Travel expense
Lain-lain	30.133	30.133	Others
Jumlah	3.251.552	3.663.680	Total
Dikurangi bagian yang jatuh tempo dalam waktu satu tahun	(3.251.552)	(2.669.235)	Less current portion
Bagian jangka panjang	--	994.445	Non-current portion

9. Persediaan - Neto

9. Inventories - Net

	2025 USD	2024 USD	
Consumable parts	6.750.392	6.648.029	Consumable parts
Rotable parts	5.544.790	5.460.709	Rotable parts
Lain-lain	998.956	983.808	Others
Jumlah	13.294.138	13.092.546	Total
Dikurangi: Penyisihan penurunan nilai persediaan	(2.882.624)	(2.918.181)	Less: Allowance for decline in value of inventories
Jumlah tercatat neto	10.411.514	10.174.365	Net carrying amount

Mutasi penyisihan penurunan nilai atas persediaan adalah sebagai berikut:

Movements in the allowance for decline in value of inventories are as follows:

	2025 USD	2024 USD	
Saldo awal	2.918.181	3.619.787	Beginning balance
Pemulihan (Catatan 25)	--	(652.497)	Recovery (Note 25)
Selisih penjabaran	(35.557)	(49.109)	Translation difference
Saldo akhir	2.882.624	2.918.181	Ending balance

Manajemen berkeyakinan bahwa penyisihan penurunan nilai persediaan telah mencukupi untuk menutup kemungkinan kerugian yang timbul dari penurunan nilai realisasi persediaan.

Management believes that the allowance for decline in value of inventories is adequate to cover possible losses that may arise from the decline in the realisable value of inventories.

**PT PELITA AIR SERVICE
DAN ENTITAS ANAKNYA
CATATAN ATAS LAPORAN KEUANGAN
KONSOLIDASIAN (Lanjutan)**

Untuk Tahun-tahun yang Berakhir
Pada Tanggal 31 Desember 2025 dan 2024
(Disajikan dalam Dolar AS,
kecuali dinyatakan lain)

**PT PELITA AIR SERVICE
AND SUBSIDIARY
NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS (Continued)**

For the Years Ended
December 31, 2025 and 2024
(Express in US Dollars,
unless otherwise stated)

Pada tanggal 31 Desember 2025 dan 2024, seluruh persediaan telah diasuransikan kepada PT Asuransi Tugu Pratama Indonesia Tbk., pihak berelasi, terhadap risiko kebakaran, pencurian dan risiko lainnya dengan jumlah pertanggungan masing-masing sebesar AS\$40.000.000. Manajemen berpendapat bahwa nilai pertanggungan tersebut cukup untuk menutupi kemungkinan kerugian atas risiko tersebut.

As of December 31, 2025 and 2024, the inventories are insured with PT Asuransi Tugu Pratama Indonesia Tbk., a related party, against fire, theft and other possible risks for US\$40,000,000, respectively. Management believes that the insurance coverage is adequate to cover possible losses from such risks.

10. Aset Tetap - Neto

10. Fixed Assets - Net

2025 USD							
Saldo awal/ Beginning balance	Penambahan/ Additions	Pengurangan/ Disposals	Reklasifikasi/ Reclassification	Selisih penjabaran/ Translation difference	Saldo akhir/ Ending balance		
Biaya perolehan							Acquisition costs
Armada pesawat dan rotable parts	122.776.912	--	--	--	122.776.912		Aircraft and rotable parts
Gedung	3.887.745	--	--	(4.498)	3.883.247		Building
Moveable parts	19.432.121	3.306	--	(63.233)	19.372.194		Moveable parts
Hanggar	7.805.412	--	--	--	7.805.412		Hangar
Tanah	1.645.391	--	--	--	1.645.391		Land
Jumlah	155.547.581	3.306	--	(67.731)	155.483.156		Total
Aset dalam penyelesaian							Construction in progress
Moveable parts	697.826	2.390.737	--	(54.307)	3.067.797		Moveable parts
Jumlah biaya perolehan	156.245.407	2.394.043	--	(54.307)	158.550.953		Total acquisition cost
Akumulasi penyusutan							Accumulated depreciation
Armada pesawat dan rotable parts	116.268.189	931.591	--	--	117.199.780		Aircraft and rotable parts
Gedung	3.607.435	47.847	--	(4.269)	3.502.488		Building
Moveable parts	18.675.963	160.997	--	100.094	18.937.054		Moveable parts
Hanggar	7.805.412	--	--	--	7.805.412		Hangar
Jumlah akumulasi penyusutan	146.356.999	1.140.435	--	(4.269)	147.444.734		Total accumulated depreciation
Akumulasi rugi penurunan nilai	387.953	--	--	--	387.953		Accumulated impairment losses
Jumlah tercatat	9.500.455				10.718.266		Carrying amount
2024 USD							
Saldo awal/ Beginning balance	Penambahan/ Additions	Pengurangan/ Disposals	Reklasifikasi/ Reclassification	Selisih penjabaran/ Translation difference	Saldo akhir/ Ending balance		
Biaya perolehan							Acquisition costs
Armada pesawat dan rotable parts	123.050.304	--	--	(273.392)	122.776.912		Aircraft and rotable parts
Gedung	3.893.957	--	--	(6.212)	3.887.745		Building
Moveable parts	19.836.796	1.010	--	(318.313)	19.432.121		Moveable parts
Hanggar	7.805.412	--	--	--	7.805.412		Hangar
Tanah	1.645.391	--	--	--	1.645.391		Land
Jumlah	156.231.860	1.010	--	(591.705)	155.547.581		Total
Aset dalam penyelesaian							Construction in progress
Moveable parts	885.653	--	--	(159.228)	697.826		Moveable parts
Jumlah biaya perolehan	157.117.513	1.010	--	(750.933)	156.245.407		Total acquisition cost
Akumulasi penyusutan							Accumulated depreciation
Armada pesawat dan rotable parts	115.235.539	1.032.650	--	--	116.268.189		Aircraft and rotable parts
Gedung	3.426.218	108.630	--	72.587	3.607.435		Building
Moveable parts	18.664.295	101.272	--	(89.604)	18.675.963		Moveable parts
Hanggar	7.804.939	473	--	--	7.805.412		Hangar
Jumlah akumulasi penyusutan	145.130.991	1.243.025	--	(17.017)	146.356.999		Total accumulated depreciation
Akumulasi rugi penurunan nilai	387.953	--	--	--	387.953		Accumulated impairment losses
Jumlah tercatat	11.598.569				9.500.455		Carrying amount

**PT PELITA AIR SERVICE
DAN ENTITAS ANAKNYA
CATATAN ATAS LAPORAN KEUANGAN
KONSOLIDASIAN (Lanjutan)**
Untuk Tahun-tahun yang Berakhir
Pada Tanggal 31 Desember 2025 dan 2024
(Disajikan dalam Dolar AS,
kecuali dinyatakan lain)

**PT PELITA AIR SERVICE
AND SUBSIDIARY
NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS (Continued)**
For the Years Ended
December 31, 2025 and 2024
(Express in US Dollars,
unless otherwise stated)

Pada 31 Desember 2025 dan 2024, manajemen menelaah kembali estimasi umur manfaat ekonomi, nilai sisa, dan metode penyusutan aset tetap Kelompok Usaha dan berpendapat bahwa tidak ada perubahan pada estimasi tersebut.

As of December 31, 2025 and 2024, management has reviewed the estimated useful lives, residual value and depreciation method of the Group's fixed assets and believes that there are no changes in these estimates.

Alokasi biaya penyusutan aset tetap adalah sebagai berikut:

Allocation of depreciation expenses are as follows:

	2025 USD	2024 USD	
Beban pokok pendapatan (Catatan 22)	931.591	1.032.650	Cost of revenue (Note 22)
Beban umum dan administrasi (Catatan 23)	208.844	210.375	General and administrative expenses (Note 23)
Jumlah	1.140.435	1.243.025	Total

Untuk tahun yang berakhir tanggal 31 Desember 2025 dan 2024, manajemen meyakini bahwa nilai tercatat aset tetap Kelompok Usaha tidak melebihi jumlah yang dapat dipulihkan.

As of December 31, 2025 and 2024, management believes that the carrying value of the Group's fixed assets does not exceed its recoverable amount.

11. Uang Jaminan - Neto

11. Guarantee Receivables - Net

	2025 USD	2024 USD	
Uang jaminan	15.708.289	13.151.145	Guarantee receivables
Dikurangi:			Less:
Penyisihan kerugian kredit ekspektasian	(232.826)	(232.826)	Allowance for expected credit loss
Neto	15.475.463	12.918.319	Net

Uang jaminan merupakan jaminan kepada penyewa untuk transaksi penyewaan pesawat.

Guarantee receivables represent deposits to lessee for lease of aircraft.

Manajemen berkeyakinan bahwa provisi penurunan nilai cukup untuk menutup kerugian yang mungkin timbul dari tidak tertagihnya uang jaminan tersebut. Manajemen juga berkeyakinan bahwa tidak ada konsentrasi risiko kredit yang signifikan atas uang jaminan.

Management believes that the allowance for expected credit loss is adequate to cover possible losses on uncollectible accounts. Management also believes that there are no significant concentrations of credit risk on guarantee receivables.

12. Cadangan pemeliharaan

12. Maintenance Reserve

	2025 USD	2024 USD	
Cadangan Pemeliharaan	74.416.168	43.825.862	Maintenance Reserve

**PT PELITA AIR SERVICE
DAN ENTITAS ANAKNYA
CATATAN ATAS LAPORAN KEUANGAN
KONSOLIDASIAN (Lanjutan)**
Untuk Tahun-tahun yang Berakhir
Pada Tanggal 31 Desember 2025 dan 2024
(Disajikan dalam Dolar AS,
kecuali dinyatakan lain)

**PT PELITA AIR SERVICE
AND SUBSIDIARY
NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS (Continued)**
For the Years Ended
December 31, 2025 and 2024
(Express in US Dollars,
unless otherwise stated)

Mutasi cadangan pemeliharaan adalah sebagai berikut:

Movements maintenance reserve are as follows:

	2025 USD	2024 USD	
Saldo awal	43.825.862	16.276.510	<i>Beginning balance</i>
Penambahan (Catatan 25)	32.814.126	27.549.352	<i>Additions (Note 25)</i>
Realisasi (Catatan 17)	(2.223.820)	--	<i>Realization (Note 17)</i>
Saldo akhir	74.416.168	43.825.862	<i>Ending balance</i>

Cadangan Pemeliharaan adalah dana yang dibayarkan oleh *lessee* kepada *lessor* sebagai bentuk jaminan untuk menutupi biaya pemeliharaan dan perbaikan pesawat. Dana ini biasanya dihitung berdasarkan kalender atau utilisasi jam terbang (*flight hour*) & siklus terbang (*flight cycle*) kemudian dibayarkan kepada *lessor* dengan tujuan untuk memastikan tersedianya dana guna menanggung biaya perawatan besar (*major overhaul*) atau *shop visit* atas *Engine*, *Air Frame* dan *Auxiliary Power Unit (APU)* di kemudian hari.

Maintenance Reserve is a fund paid by the lessee to the lessor as a form of security to cover aircraft maintenance and repair costs. This fund is typically calculated based on either calendar time or utilization metrics such as flight hours and flight cycles, and is paid to the lessor to ensure the availability of funds to cover major maintenance expenses (major overhauls) or shop visits for the Engine, Airframe, and Auxiliary Power Unit (APU) in the future.

13. Aset lain-lain

13. Other assets

	2025 USD	2024 USD	
Beban ditangguhkan	7.822.971	8.651.320	<i>Deferred expenses</i>
Aset imbalan pascakerja (Catatan 18)	4.972.590	4.921.281	<i>Post-employment benefit asset (Note 18)</i>
Aset dalam penyelesaian	3.890.314	2.401.332	<i>Work in progress</i>
Uang muka asuransi	1.454.599	1.573.741	<i>Prepaid Insurance</i>
Properti investasi	586.077	590.346	<i>Investment properties</i>
Lain-lain	255.988	364.102	<i>Others</i>
Jumlah	18.982.539	18.502.122	<i>Total</i>

14. Utang Usaha

14. Trade Payables

	2025 USD	2024 USD	
Pihak berelasi (Catatan 26)	34.170.350	27.215.060	<i>Related parties (Note 26)</i>
Pihak ketiga	11.571.056	9.133.463	<i>Third parties</i>
Jumlah	45.741.406	36.348.523	<i>Total</i>
Bagian yang jatuh tempo dalam waktu satu tahun	25.030.736	23.961.312	<i>Current portion</i>
Bagian jangka panjang - pihak berelasi (Catatan 26d)	20.710.670	12.387.211	<i>Non-current portion - related party (Note 26d)</i>

15. Beban Akruai

Akun ini terdiri dari:

	2025 USD
Pengeluaran operasional	2.145.159
Pembelian suku cadang	2.141.386
Pemeliharaan	949.283
Biaya pengiriman	314.837
Lain-lain (masing-masing dibawah AS\$150.000)	118.955
Jumlah	5.669.620

15. Accrued Expenses

This account consist of:

	2024 USD	
	3.369.389	Operational expenses
	6.329.675	Purchase of spare parts
	1.101.824	Maintenance
	391.172	Freight costs
	636.559	Others (each below US\$150,000)
Total	11.828.619	Total

16. Pinjaman

a. Pinjaman jangka pendek

	2025 USD
Entitas berelasi dengan Pemerintah (Catatan 26)	
PT Bank Rakyat Indonesia (Persero) Tbk ("Bank BRI")	8.361.598
PT Bank Mandiri (Persero) Tbk (Persero) Tbk ("Bank Mandiri")	7.132.532
Jumlah	15.494.130

16. Borrowings

a. Short-term borrowings

	2024 USD	
	8.654.448	Government - related entities (Note 26)
	3.844.259	PT Bank Rakyat Indonesia (Persero) Tbk ("Bank BRI")
		PT Bank Mandiri (Persero) Tbk (Persero) Tbk ("Bank Mandiri")
Total	12.498.707	Total

Perusahaan

PT Pertamina (Persero) dengan Bank Mandiri dan Bank BRI menyetujui fasilitas *notional pooling* dengan peserta entitas anak perusahaan PT Pertamina (Persero), termasuk Kelompok Usaha.

Kelompok Usaha memperoleh fasilitas pinjaman *notional pooling* dari Bank Mandiri untuk keperluan modal kerja dengan plafon maksimal sebesar AS\$8.000.000 dan Rp25.000.000.000. Jangka waktu pinjaman ini adalah 1 tahun sejak tanggal penandatanganan perjanjian pinjaman dan otomatis diperpanjang setiap tahun untuk jangka waktu sampai dengan 5 tahun. Pinjaman ini dikenakan tingkat bunga sebesar 5,8% per tahun untuk fasilitas dolar AS dan 6,8% per tahun untuk fasilitas rupiah, dan akan diubah setiap jangka waktu pinjaman tersebut diperpanjang.

Entitas anak

IAS memperoleh fasilitas pinjaman *notional pooling* dari Bank BRI untuk keperluan modal kerja dengan plafon maksimal sebesar Rp140.000.000.000. Jangka waktu pinjaman ini adalah 1 tahun sejak tanggal

The Company

PT Pertamina (Persero) with Bank Mandiri and Bank BRI agreed to a notional pooling facility, for subsidiaries of PT Pertamina (Persero), including the Group.

The Group has a notional pooling loan facility from Bank Mandiri for working capital purposes with maximum amount of US\$8,000,000 and Rp25,000,000,000. The term of such loan is 1 year from the signing date of the loan agreement and will be automatically extended every year for 5 years. The loan bears interest at 5.8% per annum for dollar facility and 6.8% per annum for rupiah facility and will be amended everytime the loan term is extended.

Subsidiary

IAS has a notional pooling loan facility from Bank BRI for working capital purposes with maximum amount of Rp140,000,000,000. The term of such loan is 1 year from the signing date of the loan agreement and will

**PT PELITA AIR SERVICE
DAN ENTITAS ANAKNYA
CATATAN ATAS LAPORAN KEUANGAN
KONSOLIDASIAN (Lanjutan)**
Untuk Tahun-tahun yang Berakhir
Pada Tanggal 31 Desember 2025 dan 2024
(Disajikan dalam Dolar AS,
kecuali dinyatakan lain)

**PT PELITA AIR SERVICE
AND SUBSIDIARY
NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS (Continued)**
For the Years Ended
December 31, 2025 and 2024
(Express in US Dollars,
unless otherwise stated)

penandatanganan perjanjian pinjaman dan otomatis diperpanjang setiap tahun untuk jangka waktu sampai dengan 5 tahun. Pinjaman menggunakan tingkat bunga sebesar 6,3% per tahun dan akan diubah setiap jangka waktu pinjaman tersebut diperpanjang.

be automatically renewed every year for 5 years. The loan bears interest at 6.3% per annum and will be amended everytime the loan term is extended.

Informasi lain mengenai pinjaman jangka pendek pada tanggal 31 Desember 2025 adalah sebagai berikut:

Other information related to short-term borrowing as at December 31, 2025 is as follows:

Kreditur/ Creditor	Nama Fasilitas/ Facility Type	Jumlah Fasilitas Terutang/ Outstanding Facility Amount	Tanggal Jatuh Tempo Perjanjian Kredit/ Maturity Date Of Credit Agreement	Suku Bunga Per Tahun/ Interest rate per annum	Agunan/ Collateral	Pelunasan/ Acquittance	Current Ratio (CR)	Debt Service Coverage Ratio (DSCR)
Perusahaan/The Company								
PT Bank Mandiri (Persero), Tbk ("Mandiri")	Kredit Dana Talangan / Notional Pooling	17.132.532	14 Agustus 2026/ August 14, 2026	6,15%	Tidak ada / None	(14.938.430)	Minimal lebih dari 100% / 1 kali/ Minimum more than 100% / 1 time	Maksimal 1,1 (satu koma satu) kali / 110%/ Maximum 1.1 (one point one) times / 110%
Entitas Anak/Subsidiary								
PT Bank Rakyat Indonesia (Persero), Tbk ("BRI")	Kredit Jangka Pendek/ Short Term Credit	8.361.598	20 April 2026/ April 20, 2026	7,25%	Tidak ada / None	(3.729.823)	Minimal lebih dari 100% / 1 kali/ Minimum more than 100% / 1 time	Maksimal 1,1 (satu koma satu) kali / 110%/ Maximum 1.1 (one point one)
Total		25.494.130				(18.668.253)		

b. Pinjaman jangka Panjang

b. Long-term borrowings

	2025 USD	2024 USD	
PT Pertamina (Persero) ("Pertamina") (Catatan 26)	60.418.533	60.724.468	PT Pertamina (Persero) ("Pertamina") (Note 26)
Jumlah	60.418.533	60.724.468	Total
Dikurangi bagian yang jatuh tempo dalam waktu satu tahun	(10.298.451)	(5.000.000)	Less current maturities
Bagian jangka panjang	50.120.082	55.724.468	Non-current portion

Perusahaan

Pinjaman pemegang saham ke Pertamina terkait dengan pinjaman dana untuk penyelesaian program restrukturisasi organisasi di 2016. Pinjaman tersebut memiliki jangka waktu selama 10 tahun dengan masa tenggang pelunasan 3 tahun setelah pinjaman diterima. Oleh karena itu, pinjaman tersebut disajikan sebagai liabilitas jangka panjang. Pinjaman menggunakan tingkat bunga sebesar 10,33% per tahun. Di tahun 2018, kedua belah pihak sepakat merubah pinjaman tersebut menjadi pinjaman tanpa bunga. Selisih antara nilai wajar pinjaman ke Pertamina dengan nilai tercatat sebesar AS\$1.097.126 dicatat ke akun "Tambahan Modal Disetor" pada laporan posisi keuangan konsolidasian.

The Company

The shareholder loan from Pertamina pertains to settlement of an organisational restructuring program in 2016. The loan is repayable in 10 years with a grace period 3 years since the loan was disbursed. Therefore, the shareholder loan is classified as a long-term liability. The loan bears interest at 10.33% per annum. In 2018, both parties agreed to change the loan to interest free. The difference between the fair value of the loan to Pertamina and its carrying value of US\$1,097,126 was recorded in "Additional Paid-in Capital" in the consolidated statement of financial position.

**PT PELITA AIR SERVICE
DAN ENTITAS ANAKNYA
CATATAN ATAS LAPORAN KEUANGAN
KONSOLIDASIAN (Lanjutan)**
Untuk Tahun-tahun yang Berakhir
Pada Tanggal 31 Desember 2025 dan 2024
(Disajikan dalam Dolar AS,
kecuali dinyatakan lain)

**PT PELITA AIR SERVICE
AND SUBSIDIARY
NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS (Continued)**
For the Years Ended
December 31, 2025 and 2024
(Express in US Dollars,
unless otherwise stated)

Pada tanggal 21 Desember 2021, Perusahaan memperoleh Pinjaman pemegang saham lainnya dari Pertamina dengan total plafon sebesar AS\$65.369.777 sebagai modal kerja pelaksanaan bisnis penerbangan berjadwal Perusahaan. Jangka waktu pinjaman ini adalah 2 tahun dan bunga atas pinjaman ini akan dihitung dan ditetapkan oleh Pertamina dan disampaikan kepada Perusahaan saat rekonsiliasi triwulanan. Selanjutnya, pada tanggal 10 Oktober 2023, jangka waktu pinjaman telah diperpanjang hingga 20 Desember 2030. Untuk tahun yang berakhir pada tanggal 31 Desember 2025 dan 2024, tingkat bunga atas pinjaman tersebut masing-masing sebesar 6,71% dan 7,29%.

On December 21, 2021 the Company obtained another shareholder loan from Pertamina with total maximum facility amounting to US\$65,369,777 for the working capital of the Company's scheduled flight business. The term of the loan is 2 years and the interest on such loan will be calculated and determined by Pertamina and will be notified to the Company every quarterly reconciling process. Subsequently on October 10, 2023, the term of such loan has been extended to December 20, 2030. For the year ended December 31, 2025 and 2024, the interest rate of the loan is 6.71% and 7.29%, respectively.

Informasi lain mengenai pinjaman jangka panjang pada tanggal 31 Desember 2025 adalah sebagai berikut:

Other information related to long-term borrowing as at December 31, 2025 is as follows:

Kreditur/ Creditor	Nama Fasilitas/ Facility Type	Jumlah Fasilitas Terutang/ Porsi jangka panjang setelah dikurangi satu tahun/ Long-term portion - net off current maturities		Tanggal Jatuh Tempo Perjanjian Kredit/ Maturity Date Of Credit Agreement	Suku Bunga Per Tahun/ Interest rate per annum	Agunan/ Collateral	Pelunasan/ Acquittance	Current Ratio (CR)	Debt Service Coverage Ratio (DSCR)
		Jatuh tempo dalam satu tahun/ Current maturities	Tahun/ Long-term maturities						
Perusahaan/The Company									
Pinjaman Pemegang Saham / Shareholder Loan									
PT Pertamina (Persero)	Kredit Modal Kerja/ Working Capital Credit	10.000.000	45.418.533	29 Desember 2030/ December 29, 2030	6,71%	Tidak ada / None	305.935	Minimal lebih dari 100% / 1 kali/ Minimum more than 100% / 1 time	Maksimal 1,1 (satu koma satu) kali / 110%/ Maximum 1.1 (one point one) times / 110%
Total		10.000.000	45.418.533				305.935		

Mutasi penambahan dan pembayaran pokok pinjaman adalah sebagai berikut:

The movements in amount of addition and repayment for principal loan are as follows:

Kreditur/Creditors	Saldo Awal/ Beginning Balance	Penambahan/ Addition	Pembayaran/ Payment	Selisih kurs/ Foreign exchange	Saldo Akhir/ Ending Balance
Pihak Berelasi (Catatan 25)/Related Parties (Note 25)					
PT Pertamina (Persero)	60.724.468	--	--	(604.386)	60.120.082
PT Bank Mandiri (Persero) Tbk	3.844.259	4.288.273	(1.000.000)	--	7.132.532
PT Bank Rakyat Indonesia (Persero) Tbk	8.654.448	--	(1.426)	(291.424)	8.361.598
Total	73.223.175	4.288.273	(1.001.426)	(291.424)	75.614.212

17. Sewa

a. Aset hak-guna - neto

Kelompok Usaha memiliki kontrak sewa untuk armada pesawat dan *rotable parts*, tanah dan bangunan dan *moveable parts* yang digunakan dalam operasinya. Sewa

17. Leases

a. Right-of-use assets – net

The Group had lease contracts for aircrafts and *rotable parts*, land and building and *moveable parts* used in its operations. Those lease has lease terms of 2 - 10 years. Lease

**PT PELITA AIR SERVICE
DAN ENTITAS ANAKNYA
CATATAN ATAS LAPORAN KEUANGAN
KONSOLIDASIAN (Lanjutan)**
Untuk Tahun-tahun yang Berakhir
Pada Tanggal 31 Desember 2025 dan 2024
(Disajikan dalam Dolar AS,
kecuali dinyatakan lain)

**PT PELITA AIR SERVICE
AND SUBSIDIARY
NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS (Continued)**
For the Years Ended
December 31, 2025 and 2024
(Express in US Dollars,
unless otherwise stated)

tersebut memiliki jangka waktu sewa 2 - 10 tahun. Kontrak sewa untuk pesawat tidak memiliki opsi penghentian.

contracts for aircrafts has no termination option.

Kelompok usaha juga memiliki sewa tertentu atas peralatan dan kendaraan dengan masa sewa kurang dari 12 bulan atau dengan nilai rendah. Kelompok usaha menerapkan pengecualian pengakuan untuk sewa-sewa ini dan mengakui biaya sewa berdasarkan garis lurus selama periode sewa dalam laba rugi.

The Group also has certain leases of equipment and vehicles with lease terms of less than 12 months. The Group applies recognition exemptions for these leases and recognize lease expenses on a straight-line basis over the lease term in profit or loss.

2025 USD					
Saldo awal/ <i>Beginning balance</i>	Penambahan/ <i>Additions</i>	Selisih penjabaran/ <i>Translation difference</i>	Saldo akhir/ <i>Ending balance</i>		
Harga perolehan					<u>Acquisition cost</u>
Armada pesawat	197.545.837	81.900.106	--	279.445.943	Aircraft
Tanah dan bangunan	777.162	--	--	777.162	Land and building
<i>Moveable parts</i>	1.252.474	--	(24.675)	1.227.799	<i>Moveable parts</i>
Aset Restorasi	--	3.516.150	--	3.516.150	Assets Restoration
Jumlah harga perolehan	199.575.473	85.416.256	(24.675)	284.967.054	Total acquisition cost
Akumulasi penyusutan					<u>Accumulated depreciation</u>
Armada pesawat	(60.449.698)	(26.386.820)	--	(86.836.518)	Aircraft
Tanah dan bangunan	(777.162)	--	--	(777.162)	Land and building
<i>Moveable parts</i>	(736.313)	(72.314)	8.443	(800.184)	<i>Moveable parts</i>
Aset Restorasi	--	(424.610)	--	(424.610)	Assets Restoration
Jumlah akumulasi penyusutan	(61.963.173)	(26.883.744)	8.443	(88.838.474)	Total accumulated depreciation
Akumulasi rugi penurunan nilai	(3.868.940)	--	--	(3.868.940)	Accumulated impairment loss
Jumlah tercatat	133.743.360			192.259.640	Carrying amount

2024 USD					
Saldo awal/ <i>Beginning balance</i>	Penambahan/ <i>Additions</i>	Selisih penjabaran/ <i>Translation difference</i>	Saldo akhir/ <i>Ending balance</i>		
Harga perolehan					<u>Acquisition cost</u>
Armada pesawat	165.032.541	32.336.472	176.824	197.545.837	Aircraft
Tanah dan bangunan	777.162	--	--	777.162	Land and building
<i>Moveable parts</i>	1.242.845	--	9.629	1.252.474	<i>Moveable parts</i>
Jumlah harga perolehan	167.052.548	32.336.472	186.453	199.575.473	Total acquisition cost
Akumulasi penyusutan					<u>Accumulated depreciation</u>
Armada pesawat	(39.052.405)	(21.397.389)	96	(60.449.698)	Aircraft
Tanah dan bangunan	(777.162)	--	--	(777.162)	Land and building
<i>Moveable parts</i>	(673.769)	(66.694)	4.150	(736.313)	<i>Moveable parts</i>
Jumlah akumulasi penyusutan	(40.503.336)	(21.464.083)	4.246	(61.963.173)	Total accumulated depreciation
Akumulasi rugi penurunan nilai	(3.868.940)	--	--	(3.868.940)	Accumulated impairment loss
Jumlah tercatat	122.680.272			133.743.360	Carrying amount

Alokasi beban penyusutan aset hak-guna adalah sebagai berikut:

The allocation of depreciation expense on right-of-use assets are as follows:

	2025 USD	2024 USD	
Beban pokok pendapatan (Catatan 22)	26.638.314	21.397.389	Cost of revenue (Note 22)
Beban umum dan administrasi (Catatan 23)	72.314	66.694	General and administrative expenses (Note 23)
Jumlah	26.710.628	21.464.083	Total

**PT PELITA AIR SERVICE
DAN ENTITAS ANAKNYA
CATATAN ATAS LAPORAN KEUANGAN
KONSOLIDASIAN (Lanjutan)**
Untuk Tahun-tahun yang Berakhir
Pada Tanggal 31 Desember 2025 dan 2024
(Disajikan dalam Dolar AS,
kecuali dinyatakan lain)

**PT PELITA AIR SERVICE
AND SUBSIDIARY
NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS (Continued)**
For the Years Ended
December 31, 2025 and 2024
(Express in US Dollars,
unless otherwise stated)

Berdasarkan penilaian manajemen, nilai tercatat aset hak-guna tidak melebihi estimasi nilai yang dapat diperoleh kembali dari aset tetap tersebut.

Based on the assessment of the management, the carrying amount of the right-of-use assets does not exceed its recoverable amount.

b. Liabilitas sewa

Jumlah yang diakui dalam laporan laba rugi dan penghasilan komprehensif lain konsolidasian adalah sebagai berikut:

b. Lease liabilities

Amounts recognized in the consolidated statement of profit or loss and other comprehensive income are as follows:

	2025 USD	2024 USD	
Saldo awal	140.945.740	127.798.989	<i>Beginning balance</i>
Penambahan	77.673.890	32.336.472	<i>Additions</i>
Beban bunga	7.087.468	6.388.250	<i>Interest expense</i>
Pembayaran	(34.980.708)	(25.494.909)	<i>Payments</i>
Selisih Kurs	(17.958)	(83.062)	<i>Foreign exchange</i>
Saldo akhir	190.708.432	140.945.740	<i>Ending balance</i>
Bagian lancar	30.236.816	18.775.585	<i>Current portion</i>
Bagian tidak lancar	160.471.616	122.170.155	<i>Non-current portion</i>

Pada tanggal 31 Desember 2025 dan 2024, Perusahaan mempunyai kontrak sewa pesawat dengan rincian sebagai berikut:

As of December 31, 2025 and 2024, the Company has several aircraft lease agreements with details as follows:

Penyewa/ Lessor	Tanggal perjanjian/ Agreement date	Jangka waktu/ Term of agreement	Unit sewa/ Lease unit
MILESTONE AVIATION FRANCE SARL	1 Januari 2020/ <i>January 1, 2020</i>	81 bulan setelah tanggal pengiriman pesawat/ <i>81 months after the aircraft delivery date</i>	S-76 C++ PK-PDC
MILESTONE AVIATION FRANCE SARL	1 Januari 2020/ <i>January 1, 2020</i>	75 bulan setelah tanggal pengiriman pesawat/ <i>75 months after the aircraft delivery date</i>	S-76 C++ PK-PDF
NORDIC AVIATION CAPITAL	19 Juli 2020/ <i>July 19, 2020</i>	61 bulan setelah tanggal pengiriman pesawat/ <i>61 months after the aircraft delivery date</i>	ATR 72-500 PK- PAT
JAG VIII LLC	27 Agustus 2021/ <i>August 27, 2021</i>	37 bulan setelah tanggal pengiriman pesawat/ <i>37 months after the aircraft delivery date</i>	ATR 72-500 PK- PAM
AASET 2017-1 FRANCE S.A.R.L	20 April 2022/ <i>April 20, 2022</i>	96 bulan setelah tanggal pengiriman pesawat/ <i>96 months after the aircraft delivery date</i>	Airbus Model 320- 214 Manufacturer's Serial Number (MSN) 3809 - PWA
ACG ACQUISITION FRANCE S.A.S	20 April 2022/ <i>April 20, 2022</i>	96 bulan setelah tanggal pengiriman pesawat/ <i>96 months after the aircraft delivery date</i>	Airbus Model 320- 214 Manufacturer's Serial Number (MSN) 5463 – PWC
ACG ACQUISITION	21 Juli 2022/ <i>July 21, 2022</i>	96 bulan setelah tanggal pengiriman pesawat/	Airbus Model 320- 214 Manufacturer's

**PT PELITA AIR SERVICE
DAN ENTITAS ANAKNYA
CATATAN ATAS LAPORAN KEUANGAN
KONSOLIDASIAN (Lanjutan)**
Untuk Tahun-tahun yang Berakhir
Pada Tanggal 31 Desember 2025 dan 2024
(Disajikan dalam Dolar AS,
kecuali dinyatakan lain)

**PT PELITA AIR SERVICE
AND SUBSIDIARY
NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS (Continued)**
For the Years Ended
December 31, 2025 and 2024
(Express in US Dollars,
unless otherwise stated)

Penyewa/ Lessor	Tanggal perjanjian/ Agreement date	Jangka waktu/ Term of agreement	Unit sewa/ Lease unit
FRANCE S.A.S		96 months after the aircraft delivery date	Serial Number (MSN) 5552 – PWD
CENTENNIAL AVIATION (FRANCE) 2, SARL	10 Maret 2023/ March 10, 2023	96 bulan setelah tanggal pengiriman pesawat/ 96 months after the aircraft delivery date	Airbus Model 320- 220 Manufacturer's Serial Number (MSN) 3398 - PWE
SILVER AIRCRAFT LEASING LLC	09 Februari 2023/ February 09, 2023	96 bulan setelah tanggal pengiriman pesawat/ 96 months after the aircraft delivery date	Airbus Model 320- 220 Manufacturer's Serial Number (MSN) 4366 - PWG
BLUESKY 17 LEASING COMPANY LIMITED	27 Maret 2023/ March 27, 2023	96 bulan setelah tanggal pengiriman pesawat/ 96 months after the aircraft delivery date	Airbus Model 320- 214 Manufacturer's Serial Number (MSN) 5902 – PWF
SMBC AVIATION CAPITAL	07 April 2023/ April 07, 2023	96 bulan setelah tanggal pengiriman pesawat/ 96 months after the aircraft delivery date	Airbus Model 320- 220 Manufacturer's Serial Number (MSN) 3626 – PWH
IDN4780 AIRCRAFT LEASING SARL	21 September 2023/ September 21, 2023	96 bulan setelah tanggal pengiriman pesawat/ 96 months after the aircraft delivery date	Airbus Model 320- 214 Manufacturer's Serial Number (MSN) 4780 – PWI
CENTENNIAL AVIATION (FRANCE) 2, SARL	12 Oktober 2023/ October 12, 2023	72 bulan setelah tanggal pengiriman pesawat/ 72 months after the aircraft delivery date	Airbus Model 320- 220 Manufacturer's Serial Number (MSN) 3503 – PWK
BOC AVIATION (USA)	20 November 2023/ November 20, 2023	96 bulan setelah tanggal pengiriman pesawat/ 96 months after the aircraft delivery date	Airbus Model 320- 200 Manufacturer's Serial Number (MSN) 6117 - PWL
ACG ACQUISITION FRANCE S.A.S	05 Januari 2024/ January 05, 2024	96 bulan setelah tanggal pengiriman pesawat/ 96 months after the aircraft delivery date	Airbus Model 320- 214 Manufacturer's Serial Number (MSN) 4616 - PWJ
SILVER AIRCRAFT LEASING LLC	31 Mei 2024/ May 31, 2024	96 bulan setelah tanggal pengiriman pesawat/ 96 months after the aircraft delivery date	Airbus Model 320- 200 Manufacturer's Serial Number (MSN) 4510 - PWM
AIRCRAFT LEASING LLC	17 Juli 2024/ July 17, 2024	96 bulan setelah tanggal pengiriman pesawat/ 96 months after the aircraft delivery date	Airbus Model 320- 200 Manufacturer's Serial Number (MSN) 5430 – PWN
ACG ACQUISITION FRANCE S.A.S	20 Desember 2024/ December 20, 2024	96 bulan setelah tanggal pengiriman pesawat/ 96 months after the aircraft delivery date	Airbus Model 320- 214 Manufacturer's Serial Number (MSN) 5811 - PWO
ACG ACQUISITION FRANCE S.A.S	10 Maret 2025/ March 10, 2025	96 bulan setelah tanggal pengiriman pesawat/ 96 months after the aircraft delivery date	Airbus Model 320- 214 Manufacturer's Serial Number (MSN) 4887 - PWQ
ACG	14 Maret 2025/ March 14, 2025	96 bulan setelah tanggal	Airbus Model 320-

**PT PELITA AIR SERVICE
DAN ENTITAS ANAKNYA
CATATAN ATAS LAPORAN KEUANGAN
KONSOLIDASIAN (Lanjutan)**
Untuk Tahun-tahun yang Berakhir
Pada Tanggal 31 Desember 2025 dan 2024
(Disajikan dalam Dolar AS,
kecuali dinyatakan lain)

**PT PELITA AIR SERVICE
AND SUBSIDIARY
NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS (Continued)**
For the Years Ended
December 31, 2025 and 2024
(Express in US Dollars,
unless otherwise stated)

Penyewa/ Lessor	Tanggal perjanjian/ Agreement date	Jangka waktu/ Term of agreement	Unit sewa/ Lease unit
ACQUISITION FRANCE S.A.S	March 14, 2025	pengiriman pesawat/ 96 months after the aircraft delivery date	214 Manufacturer's Serial Number (MSN) 5716 - PWP

Berdasarkan perjanjian dengan lessor FTAI AVIATION dan ACG ACQUISITION FRANCE S.A.S, Perusahaan akan membayar sewa pesawat berdasarkan jumlah jam terbang untuk satu tahun pertama, selanjutnya Perusahaan harus membayar sewa pesawat sebesar jumlah tertentu yang disepakati dalam perjanjian sewa pesawat. Jumlah pembayaran sewa yang berdasarkan jam terbang tersebut (pembayaran sewa *variable*) adalah sebesar AS\$1 juta dan AS\$1,5 juta untuk 31 Desember 2025 dan 2024.

Based on the agreement with the lessors namely, FTAI AVIATION and ACG ACQUISITION FRANCE S.A.S, the Company should pay the aircraft rentals based on the flight hours for the first year, and then the Company should pay the aircraft rentals at the amounts as agreed in aircraft lease agreements. Rental payments based on flight hours (variable rental payments) amounted to US\$1 million and US\$1.5 million on December 31, 2025 and 2024.

Sesuai dengan Perjanjian Sewa Pesawat, Perusahaan diharuskan untuk membayar dana perbaikan dan pemeliharaan untuk pesawat yang disewa kepada lessor. Dana perbaikan didasarkan atas penggunaan pesawat selama periode sewa yang mencakup dana perbaikan untuk rangka pesawat, pengembalian kinerja mesin, dan suku cadang mesin, serta alat pendaratan dan *Auxiliary Power Unit* ("APU").

Based on Aircraft Lease Agreements, the Company is required to pay maintenance and repair reserve funds for the leased aircrafts to the lessors. Maintenance reserve funds are based on the use of the aircraft during the lease terms consisting of reserves funds for airframe structure maintenance, engine performance restoration maintenance, engine life limited parts maintenance, landing gear maintenance, and Auxiliary Power Unit ("APU") maintenance.

Selama masa sewa, perusahaan diwajibkan untuk melakukan pemeliharaan dan perbaikan rangka pesawat, mesin, APU dan seluruh suku cadang sesuai dengan standar yang disetujui. Pekerjaan perbaikan dan perawatan rangka pesawat, mesin dan bagian lainnya secara teratur dikerjakan oleh perusahaan perbaikan pesawat yang telah ditunjuk (MRO) yang telah memenuhi standar. Berdasarkan Perjanjian sewa, Perusahaan akan mengajukan biaya penggantian sesuai dengan yang diperbolehkan dalam perjanjian, setelah pekerjaan selesai dan setelah perbaikan rangka pesawat, mesin, alat pendaratan atau APU keluar dari bengkel, dengan melampirkan faktur dan dokumen terkait beberapa bulan setelah pekerjaan selesai.

During the lease terms, the Company is obliged to maintain and repair the airframes, engines, APU, and all the parts in accordance with agreed standard. The maintenance and repair work on the airframes, engines and other part, or engines will be regularly performed by authorized maintenance repair and overhaul companies (MRO). Based on the lease agreements, the Company will be entitled to its reimbursement of applicable maintenance and repair reserve funds after the work is completed and the workshop company releases the airframe, engine, landing gear or APU, by submitting invoices and proper documentation within certain months after the completion of the work.

Sampai tanggal berakhirnya perjanjian, Perusahaan berkewajiban untuk membayar dana cadangan, dan klaim biaya penggantian akan dikaji dan dibayarkan, sepanjang tidak terjadi gagal bayar. Mengacu kepada masing-masing perjanjian, *lessor* dapat menguasai atau mengembalikan sisa dana perawatan.

Up to the termination date, the Company shall have the obligation to pay contribution into the reserve funds, and any outstanding reimbursable expenses shall be reviewed and disbursed, provided no default occurred. Depending on the specific agreements, the lessors may or may not retain the remaining balance of the maintenance reserve funds.

Pada akhir masa sewa, Perusahaan harus melakukan beberapa prosedur pemeliharaan pada pesawat yang disewa dengan biaya Perusahaan sendiri sebelum pengiriman kembali, oleh karena itu, Perusahaan mengakui Liabilitas Estimasi Biaya Pengembalian Pesawat pada saat dimulainya sewa.

At the end of the lease terms, the Company shall perform several maintenance procedures on the leased aircraft at the Company's sole cost prior to redelivery, therefore, the Company recognized Estimated Liability for Aircraft Return at the commencement of the lease.

18. Liabilitas Imbalan Pascakerja

18. Post-Employment Benefits Liability

	2025 USD	2024 USD	
<u>Program imbalan pensiun</u>			<u>Pension benefit plan</u>
Aset lain-lain - aset imbalan pascakerja (Catatan 13)	(4.972.590)	(4.921.281)	Other assets - post-employment benefits asset (Notes 13)
<u>Pesangon</u>			<u>Severance program</u>
Liabilitas imbalan pascakerja	7.478.429	6.538.306	Post-employment benefits obligations

Program imbalan pensiun

Kelompok Usaha memiliki program pensiun manfaat pasti yang diselenggarakan oleh Dana Pensiun Pertamina. Program ini disediakan untuk semua karyawan tetap yang berumur di bawah 56 tahun. Kontribusi ke aset program 3,89% berasal dari Perusahaan dan 1,95% berasal dari karyawan. Karyawan berhak atas manfaat pensiun dari dana pensiun yang meliputi kontribusi dana pensiun dan akumulasi bunga, apabila karyawan tersebut pensiun, cacat atau meninggal dunia.

Pension benefit plan

The Group has a defined benefit pension plan held by Dana Pensiun Pertamina. This program is provided to all permanent employees who are under 56 years old. Contributions to the plan assets consist of 3.89% made by the Company and 1.95% made by employees. Employees are entitled to pension benefits from the pension fund which includes pension contributions and accumulated interest when the employee retires, disables or dies.

Pesangon

Kelompok Usaha diharuskan menyediakan imbalan pensiun minimum sesuai dengan UU Tenaga Kerja yang berlaku, yang menjadi dasar dari kewajiban manfaat pasti. Jika imbalan pensiun sesuai dengan UU lebih besar, selisih tersebut diakui sebagai bagian dari liabilitas imbalan pensiun.

Severance program

The Group are required to provide minimum pension benefits as stipulated in Labor Law which represents an underlying defined benefit obligation. If the pension benefits based on Law are higher, the difference is recorded as part of the overall pension benefits obligation.

Tabel berikut ini merangkum komponen-komponen atas beban imbalan kerja neto yang diakui dalam laporan laba-rugi dan jumlah yang disajikan dalam laporan posisi keuangan sebagai liabilitas imbalan kerja dan aset imbalan pascakerja berdasarkan penilaian aktuarial per tanggal 31 Desember 2025 dan 2024, yang dilakukan oleh Kantor Konsultan Aktuarial (KKA) Steven & Mourits dan Riana & Rekan.

The following tables summarise the components of the employee benefits expense recognised in the profit or loss and the amounts recognised in the statement of financial position as post-employment benefit obligations and post-employment benefit assets as of December 31, 2025 and 2024 as determined from KKA Steven & Mourits and Riana & Rekan.

2025 USD			
	<i>Program pensiun/ Pension plan</i>	<i>Pesangon/ Severance program</i>	
Nilai kini liabilitas imbalan kerja	(12.724.533)	(7.478.429)	Present value of employee benefit obligation
Nilai wajar aset program	19.223.319	--	Fair value of plan assets
Jumlah yang tidak diakui sebagai aset	(1.526.196)	--	Unrecognised benefit plan assets
(Aset imbalan pascakerja)/ Liabilitas imbalan kerja	4.972.590	(7.478.429)	(Post-employment benefit assets)/Post-employment benefits obligations

2024 USD			
	<i>Program pensiun/ Pension plan</i>	<i>Pesangon/ Severance program</i>	
Nilai kini liabilitas imbalan kerja	(12.535.348)	(6.538.306)	Present value of employee benefit obligation
Nilai wajar aset program	19.746.400	--	Fair value of plan assets
Jumlah yang tidak diakui sebagai aset	(2.289.771)	--	Unrecognised benefit plan assets
(Aset imbalan pascakerja)/ Liabilitas imbalan kerja	4.921.281	(6.538.306)	(Post-employment benefit assets)/Post-employment benefits obligations

a. Mutasi saldo aset imbalan pascakerja dan nilai kini kewajiban adalah sebagai berikut:

a. The movement of post-employment benefits assets and present value of obligation are as follows:

2025 USD			
	<i>Program pensiun/ Pension plan</i>	<i>Pesangon/ Severance program</i>	
Saldo awal	(4.921.281)	6.538.306	Beginning balance
Diakui pada laporan laba rugi	(285.360)	926.557	Recognised in profit or loss
Diakui pada pendapatan komprehensif lain	65.114	123.904	Recognised in other comprehensive income
Pembayaran manfaat pesangon	--	(330.241)	Benefits paid
Pembayaran iuran program	--	(27.475)	Contribution paid
Efek perubahan kurs	168.937	247.378	Foreign exchange effect
Saldo akhir	(4.972.590)	7.478.429	Ending balance

**PT PELITA AIR SERVICE
DAN ENTITAS ANAKNYA
CATATAN ATAS LAPORAN KEUANGAN
KONSOLIDASIAN (Lanjutan)**
Untuk Tahun-tahun yang Berakhir
Pada Tanggal 31 Desember 2025 dan 2024
(Disajikan dalam Dolar AS,
kecuali dinyatakan lain)

**PT PELITA AIR SERVICE
AND SUBSIDIARY
NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS (Continued)**
For the Years Ended
December 31, 2025 and 2024
(Express in US Dollars,
unless otherwise stated)

	2024 USD		
	Program pensiun/ <i>Pension plan</i>	Pesangon/ <i>Severance program</i>	
Saldo awal	(5.070.991)	6.518.475	<i>Beginning balance</i>
Diakui pada laporan laba rugi	(273.077)	825.945	<i>Recognised in profit or loss</i>
Diakui pada pendapatan komprehensif lain	195.958	158.053	<i>Recognised in other comprehensive income</i>
Pembayaran manfaat pesangon	--	(608.749)	<i>Benefits paid</i>
Pembayaran iuran program	--	(46.860)	<i>Contribution paid</i>
Efek perubahan kurs	226.829	(308.559)	<i>Foreign exchange effect</i>
Saldo akhir	(4.921.281)	6.538.306	<i>Ending balance</i>

b. Mutasi atas beban diakui pada laporan laba rugi adalah sebagai berikut:

b. *The movement of amounts recognised in profit or loss are as follows:*

	2025 USD		
	Program pensiun/ <i>Pension plan</i>	Pesangon/ <i>Pension plan</i>	
Biaya jasa kini	56.236	406.846	<i>Current service cost</i>
Biaya bunga	(341.596)	31.340	<i>Interest cost</i>
Jumlah	(285.360)	438.186	<i>Total</i>

	2024 USD		
	Program pensiun/ <i>Pension plan</i>	Program pensiun/ <i>Pension plan</i>	
Biaya jasa kini	54.522	415.752	<i>Current service cost</i>
Biaya bunga	(327.599)	410.193	<i>Interest cost</i>
Jumlah	(273.077)	825.945	<i>Total</i>

c. Mutasi atas beban diakui pada pendapatan komprehensif lain adalah sebagai berikut:

c. *The movement of amounts recognised in other comprehensive income:*

	2025 USD		
	Program pensiun/ <i>Pension plan</i>	Program pensiun/ <i>Pension plan</i>	
Perubahan asumsi ekonomi	821.146	(226.324)	<i>Change in financial assumptions</i>
Penyesuaian pengalaman	(8.938)	463.982	<i>Experience adjustments</i>
Perubahan asumsi demografik	109.017	--	<i>Demographic adjustments</i>
Imbal hasil aset program	(856.111)	--	<i>Return on plan assets</i>
Jumlah	65.114	237.658	<i>Total</i>

	2024 USD		
	Program pensiun/ <i>Pension plan</i>	Program pensiun/ <i>Pension plan</i>	
Perubahan asumsi ekonomi	(338.632)	(212.929)	<i>Change in financial assumptions</i>
Penyesuaian pengalaman	(123.508)	341.106	<i>Experience adjustments</i>
Perubahan asumsi demografik	--	29.876	<i>Demographic adjustments</i>
Imbal hasil aset program	560.541	--	<i>Return on plan assets</i>
Perubahan dampak batas atas aset	97.557	--	<i>Changes in effect of asset ceiling</i>
Jumlah	195.958	158.053	<i>Total</i>

**PT PELITA AIR SERVICE
DAN ENTITAS ANAKNYA
CATATAN ATAS LAPORAN KEUANGAN
KONSOLIDASIAN (Lanjutan)**
Untuk Tahun-tahun yang Berakhir
Pada Tanggal 31 Desember 2025 dan 2024
(Disajikan dalam Dolar AS,
kecuali dinyatakan lain)

**PT PELITA AIR SERVICE
AND SUBSIDIARY
NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS (Continued)**
For the Years Ended
December 31, 2025 and 2024
(Express in US Dollars,
unless otherwise stated)

d. Liabilitas imbalan kerja ditentukan dengan asumsi sebagai berikut:

d. The employee benefit liabilities were determined using the following assumptions:

	2025	2024	
Perusahaan			The Company
Tingkat bunga diskonto per tahun	6,45%	7,10%	Discount rate per annum
Kenaikan gaji per tahun	6%	7%	Salary increase per annum
Tingkat kematian	100% TMI 4	100% TMI 4	Mortality rate
Tingkat cacat	5% TMI 4	5% TMI 4	Disability rate
Tingkat pengunduran diri	1%	1%	Resignation rate
Tingkat pengambilan pensiun normal	100%	100%	Rate of normal retirement
Usia pensiun normal	56	56	Normal retirement age
Entitas Anak			Subsidiary
Tingkat bunga diskonto per tahun	7,00%	7,00%	Discount rate per annum
Kenaikan gaji per tahun	3%	3%	Salary increase per annum
Tingkat kematian	100% TMI 4	100% TMI 4	Mortality rate
Tingkat cacat	5% TMI 4	5% TMI 4	Disability rate
Tingkat pengunduran diri	5%	5%	Resignation rate
Tingkat pengambilan pensiun normal	100%	100%	Rate of normal retirement
Usia pensiun normal	56	56	Normal retirement age

Analisis jatuh tempo

Analisis jatuh tempo yang diharapkan dari manfaat pensiun dan pesangon yang tidak terdiskonto pada tanggal 31 Desember 2025 dan 2024 adalah sebagai berikut:

Maturity analysis

Expected maturity analysis of undiscounted pension benefits and severance program as of December 31, 2025 and 2024 is presented below:

2025						
Kurang dari 1 tahun/ Less than 1 year	2 sampai 5 tahun/ Between 2 to 5 years	6 sampai 10 tahun/ Between 6 to 10 years	Lebih dari 10 tahun/ Over than 10 years	Total/ Total		
Program imbalan pensiun	1.100.776	3.674.378	3.255.403	5.302.168	13.332.725	Pension benefits plan
Pesangon	508.984	1.585.227	3.646.225	6.101.890	11.842.326	Severance program
Jumlah	1.609.760	5.259.605	6.901.628	11.404.058	25.175.051	Total
2024						
Kurang dari 1 tahun/ Less than 1 year	2 sampai 5 tahun/ Between 2 to 5 years	6 sampai 10 tahun/ Between 6 to 10 years	Lebih dari 10 tahun/ Over than 10 years	Total/ Total		
Program imbalan pensiun	1.145.702	3.792.781	3.347.680	5.592.730	13.878.893	Pension benefits plan
Pesangon	580.536	1.514.788	3.597.646	5.903.657	11.596.626	Severance program
Jumlah	1.726.238	5.307.569	6.945.326	11.496.387	25.475.519	Total

Analisis Sensitivitas untuk Asumsi Aktuaria

Pada 31 Desember 2025, analisis sensitivitas untuk asumsi aktuaria adalah sebagai berikut:

Program Imbalan Pensiun

Tingkat diskonto/ Discount rates		Kenaikan gaji dimasa depan/ Future salary increases			
	Dampak pada nilai kini kewajiban imbalan kerja karyawan/ Effect on present value of benefits obligation		Dampak pada nilai kini kewajiban imbalan kerja karyawan/ Effect on present value of benefits obligation		
Persentase/ Percentage		Persentase/ Percentage			
Kenaikan	1%	12.383.697	1%	13.378.552	Increase
Penurunan	1%	14.280.341	1%	13.167.109	Decrease

Program Pesangon

Tingkat diskonto/ <i>Discount rates</i>			Kenaikan gaji dimasa depan/ <i>Future salary increases</i>		
		Dampak pada nilai kini kewajiban imbalan kerja karyawan/ <i>Effect on present value of benefits obligation</i>		Dampak pada nilai kini kewajiban imbalan kerja karyawan/ <i>Effect on present value of benefits obligation</i>	
	<i>Persentase/ Percentage</i>			<i>Persentase/ Percentage</i>	
Kenaikan	1%	6.508.193	1%	7.177.096	<i>Increase</i>
Penurunan	1%	8.470.294	1%	5.923.063	<i>Decrease</i>

Pada 31 Desember 2024, analisis sensitivitas untuk asumsi aktuaria adalah sebagai berikut:

Program Imbalan Pensiun

Tingkat diskonto/ Discount rates		Kenaikan gaji dimasa depan/ Future salary increases			
	Dampak pada nilai kini kewajiban imbalan kerja karyawan/ Effect on present value of benefits obligation		Dampak pada nilai kini kewajiban imbalan kerja karyawan/ Effect on present value of benefits obligation		
Persentase/ Percentage		Persentase/ Percentage			
Kenaikan	1%	12.210.483	1%	13.166.546	Increase
Penurunan	1%	14.074.896	1%	12.998.584	Decrease

Sensitivity Analysis for Actuarial Assumptions

As of December 31, 2025, sensitivity analysis for actuarial assumptions is as follows:

Pension Plan

Severance Program

As of December 31, 2024, sensitivity analysis for actuarial assumptions is as follows:

Pension Plan

Program Pesangon

Severance Program

	Tingkat diskonto/ Discount rates		Kenaikan gaji dimasa depan/ Future salary increases		
		Dampak pada nilai kini kewajiban imbalan kerja karyawan/ Effect on present value of benefits obligation		Dampak pada nilai kini kewajiban imbalan kerja karyawan/ Effect on present value of benefits obligation	
	Persentase/ Percentage		Persentase/ Percentage		
Kenaikan	1%	5.857.649	1%	6.451.107	Increase
Penurunan	1%	7.747.729	1%	5.276.018	Decrease

19. Modal Saham

19. Share Capital

Pada tanggal 31 Desember 2025 dan 2024,
jumlah modal ditempatkan dan disetor
adalah sebagai berikut:

As of December 31, 2025 and
2024, the Company's issued and paid-up
share capital position was as follows:

	Jumlah lembar ditempatkan dan disetor/ Total issued and paid-up shares	Persentase kepemilikan/ Percentage of ownership (%)	Modal ditempatkan dan disetor (nilai penuh)/ Issued and paid-up capital (full amount)	Shareholders
Pemegang saham				
PT Pertamina (Persero)	828.744	99,99%	184.052.368	PT Pertamina (Persero)
PT Pertamina Pedeve Indonesia	26	0,01%	1.333	PT Pertamina Pedeve Indonesia
Total	828.770	100%	184.053.701	Total

20. Perpajakan

20. Taxation

a. Estimasi tagihan pajak

a. Estimated claim for tax refund

	2025 USD	2024 USD	
Perusahaan			The Company
Tahun fiskal 2025	342.116	--	2025 fiscal year
Tahun fiskal 2024	44.692	44.692	2024 fiscal year
Tahun fiskal 2023	654.516	654.516	2023 fiscal year
Tahun fiskal 2022		433.696	2022 fiscal year
Sub-jumlah	1.041.324	1.132.904	Sub-total
Entitas Anak			Subsidiary
Tahun fiskal 2025	384.784	--	2025 fiscal year
Tahun fiskal 2024	244.803	244.803	2024 fiscal year
Tahun fiskal 2023	--	202.128	2023 fiscal year
Sub-jumlah	629.587	446.931	Sub-total
Jumlah	1.670.911	1.579.835	Total

**PT PELITA AIR SERVICE
DAN ENTITAS ANAKNYA
CATATAN ATAS LAPORAN KEUANGAN
KONSOLIDASIAN (Lanjutan)**
Untuk Tahun-tahun yang Berakhir
Pada Tanggal 31 Desember 2025 dan 2024
(Disajikan dalam Dolar AS,
kecuali dinyatakan lain)

**PT PELITA AIR SERVICE
AND SUBSIDIARY
NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS (Continued)**
For the Years Ended
December 31, 2025 and 2024
(Express in US Dollars,
unless otherwise stated)

b. Pajak dibayar dimuka

	2025 USD
Perusahaan	
PPN	--
Lain-lain (masing-masing dibawah AS\$50.000)	--
Sub-jumlah	--

Entitas Anak	
PPN	2.178.749
Jumlah	2.178.749

b. Prepaid taxes

	2025 USD	2024 USD
	--	1.228.014
	--	4.209
	--	1.232.223
	2.178.749	607.928
Jumlah	2.178.749	1.840.151

The Company
VAT
Others (each below
US\$50,000)
Sub-total

Subsidiary
VAT
Total

c. Utang pajak

	2025 USD
Pajak lain-lain	
Perusahaan	
Pasal 21	1.233.980
Pasal 23	130.652
Pasal 29	563.695
PPN - Wajib Pungut	1.563.105
Lain-lain (masing-masing dibawah AS\$50.000)	27.696

Entitas anak	
Pasal 21	163.652
Pasal 23	76.584
Pasal 4(2)	10.167

Jumlah

	2025 USD	2024 USD
	1.233.980	246.097
	130.652	--
	563.695	901.986
	1.563.105	2.379.187
	27.696	6.982
	163.652	57.192
	76.584	101.060
	10.167	429
Jumlah	3.769.531	3.692.933

Other taxes
The Company
Article 21
Article 23
Article 29
VAT - Definitive Collected
Others (each below
US\$50,000)

Subsidiary
Article 21
Article 23
Article 4(2)

Total

d. Beban (manfaat) pajak penghasilan

	2025 USD
Perusahaan	
Kini	1.766.262
Tangguhan	(386.370)

Entitas anak	
Kini	140.550
Tangguhan	204.395
Jumlah	1.724.837

d. Income tax expense (benefit)

	2025 USD	2024 USD
	1.766.262	1.557.128
	(386.370)	894.636
	140.550	6.122
	204.395	(334.031)
Jumlah	1.724.837	2.123.855

The Company
Current
Deferred

Subsidiary
Current
Deferred
Total

**PT PELITA AIR SERVICE
DAN ENTITAS ANAKNYA
CATATAN ATAS LAPORAN KEUANGAN
KONSOLIDASIAN (Lanjutan)**
Untuk Tahun-tahun yang Berakhir
Pada Tanggal 31 Desember 2025 dan 2024
(Disajikan dalam Dolar AS,
kecuali dinyatakan lain)

**PT PELITA AIR SERVICE
AND SUBSIDIARY
NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS (Continued)**
For the Years Ended
December 31, 2025 and 2024
(Express in US Dollars,
unless otherwise stated)

Rekonsiliasi antara manfaat pajak penghasilan yang dihitung dengan menggunakan tarif pajak yang berlaku atas rugi sebelum pajak penghasilan, dan manfaat pajak penghasilan seperti disajikan dalam laporan laba rugi dan penghasilan komprehensif lain konsolidasian adalah sebagai berikut:

The reconciliation between income tax benefit calculated by applying the applicable tax rate to the loss before income tax, and income tax benefit as shown in the consolidated statement of profit or loss and other comprehensive income is as follows:

	2025 USD	2024 USD	
Laba (rugi) konsolidasian sebelum pajak penghasilan	4.181.685	8.037.930	Consolidated profit (loss) before income tax
Pajak penghasilan dihitung dengan tarif yang berlaku	919.971	1.768.345	Income tax calculated at applicable tax rate
Koreksi untuk menyesuaikan dengan perhitungan pajak berdasarkan KMK 475/1996	413.975	403.301	Correction to conform with tax calculation based on KMK 475/1996
Beban yang tidak dapat dikurangkan untuk keperluan pajak	432.407	329.307	Non-deductible expenses
Penyesuaian atas pajak tangguhan	--	(360.524)	Adjustment for deferred taxes
Pendapatan yang dikenakan pajak final	(41.516)	(16.574)	Income subject to final tax
Beban (manfaat) pajak penghasilan konsolidasian	1.724.837	2.123.855	Consolidated income tax expense (benefit)

Akumulasi Rugi Pajak

Pada tanggal 31 Desember 2025 dan 2024, Perusahaan memiliki esitimasi akumulasi rugi fiskal sebagai berikut:

Accumulated Tax loss

As of December 31, 2025 and 2024, the Company has estimated tax losses carry forward as follows:

	2025 USD	2024 USD	
Tahun fiskal 2024	--	(13.673.228)	2024 fiscal year
Tahun fiskal 2023	--	7.283.666	2023 fiscal year
Tahun fiskal 2022	--	6.389.562	2022 fiscal year
Akumulasi rugi fiskal	--	--	Accumulated tax loss

**PT PELITA AIR SERVICE
DAN ENTITAS ANAKNYA
CATATAN ATAS LAPORAN KEUANGAN
KONSOLIDASIAN (Lanjutan)**
Untuk Tahun-tahun yang Berakhir
Pada Tanggal 31 Desember 2025 dan 2024
(Disajikan dalam Dolar AS,
kecuali dinyatakan lain)

**PT PELITA AIR SERVICE
AND SUBSIDIARY
NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS (Continued)**
For the Years Ended
December 31, 2025 and 2024
(Express in US Dollars,
unless otherwise stated)

e. Aset pajak tangguhan

Rincian dari aset pajak tangguhan atas Konsolidasian adalah sebagai berikut:

	1 Januari/ January 2025	Dikreditkan/ (dibebankan) pada laba rugi/ Credited/ (charged) to profit or loss	Dikreditkan pada rugi komprehensif lainnya/ Credited to other comprehensive loss	Selisih kurs/ Foreign exchange	Penyesuaian/ Adjustment	31 Desember/ December 2025	
Perusahaan :							Company :
Liabilitas imbalan kerja	854.608	107.764	(34.163)	--	--	928.209	Employee benefit liabilities
Provisi penurunan nilai piutang usaha	(660)	660	--	--	--	--	Provision for expected credit losses
Sewa	3.158.662	251.249	--	--	--	3.409.911	Leases
Aset Restorasi	--	(62.005)	--	--	--	(62.005)	Asset Restoration
Provisi penurunan nilai persediaan	360.524	--	--	--	--	360.524	Provision for impairment inventories
Selisih nilai sisa buku aset tetap antara pajak dan komersial	105.113	88.702	--	--	--	193.815	Difference in net book value of fixed assets between tax and commercial
Rugi pajak	--	--	--	--	--	--	Tax loss
Jumlah	4.478.247	386.370	(34.163)	--	--	4.830.454	Total
Entitas Anak :							Subsidiary :
Liabilitas imbalan kerja	164.323	(28.242)	79.543	--	--	215.624	Employee benefit liabilities
Provisi penurunan nilai piutang usaha	138.933	(6.709)	--	(5.842)	--	126.382	Provision for expected credit losses
Sewa	(419)	413	--	--	--	(7)	Leases
Selisih nilai sisa buku aset tetap antara pajak dan komersial	(91.774)	(24.324)	--	(958)	--	(117.056)	Difference in net book value of fixed assets between tax and commercial
Rugi pajak	340.436	(138.492)	--	(16.982)	--	184.963	Tax loss
Jumlah	551.499	(197.354)	79.543	(23.782)	--	409.906	Total
Aset pajak tangguhan Konsolidasian	5.029.746	189.016	45.380	(23.782)	--	5.240.360	Deferred tax assets Consolidated

	1 Januari/ January 2024	Dikreditkan/ (dibebankan) pada laba rugi/ Credited/ (charged) to profit or loss	Dikreditkan pada rugi komprehensif lainnya/ Credited to other comprehensive loss	Selisih kurs/ Foreign exchange	Penyesuaian/ Adjustment	31 Desember/ December 2024	
Perusahaan :							Company :
Liabilitas imbalan kerja	702.973	88.642	62.993	--	--	854.608	Employee benefit liabilities
Provisi penurunan nilai piutang usaha	54.874	(55.534)	--	--	--	(660)	Provision for expected credit losses
Sewa	1.536.493	1.622.169	--	--	--	3.158.662	Leases
Provisi penurunan nilai persediaan	--	(126.323)	--	--	486.847	360.524	Provision for impairment inventories
Selisih nilai sisa buku aset tetap antara pajak dan komersial	7.441	97.672	--	--	--	105.113	Difference in net book value of fixed assets between tax and commercial
Rugi pajak	3.008.109	(3.008.109)	--	--	--	--	Tax loss
Jumlah	5.309.890	(1.381.483)	62.993	--	486.847	4.478.247	Total
Entitas Anak :							Subsidiary :
Liabilitas imbalan kerja	198.174	(31.833)	6.300	(8.318)	--	164.323	Employee benefit liabilities
Provisi penurunan nilai piutang usaha	98.266	45.914	--	(5.247)	--	138.933	Provision for expected credit losses
Sewa	971	(1.373)	--	(17)	--	(419)	Leases
Selisih nilai sisa buku aset tetap antara pajak dan komersial	(81.184)	(25.773)	--	15.183	--	(91.774)	Difference in net book value of fixed assets between tax and commercial
Rugi pajak	--	347.096	--	(6.660)	--	340.436	Tax loss
Jumlah	216.227	334.031	6.300	(5.059)	--	551.499	Total
Aset pajak tangguhan Konsolidasian	5.526.117	(1.047.452)	69.293	(5.059)	486.847	5.029.746	Deferred tax assets Consolidated

f. Administrasi

Berdasarkan Undang-undang Perpajakan yang berlaku di Indonesia, perusahaan yang berdomisili di Indonesia menghitung dan membayar sendiri besarnya jumlah pajak yang terutang. Direktorat Jenderal Pajak ("DJP") dapat menetapkan atau mengubah pajak dalam batas waktu lima tahun saat terutangnya pajak.

f. Administration

Under Indonesian taxation laws, companies that are domiciled in Indonesia calculate and pay taxes on the basis of self assessment. The Directorate General of Taxes ("DGT") may assess or amend taxes within five years of the time the tax becomes due.

**PT PELITA AIR SERVICE
DAN ENTITAS ANAKNYA
CATATAN ATAS LAPORAN KEUANGAN
KONSOLIDASIAN (Lanjutan)**
Untuk Tahun-tahun yang Berakhir
Pada Tanggal 31 Desember 2025 dan 2024
(Disajikan dalam Dolar AS,
kecuali dinyatakan lain)

**PT PELITA AIR SERVICE
AND SUBSIDIARY
NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS (Continued)**
For the Years Ended
December 31, 2025 and 2024
(Express in US Dollars,
unless otherwise stated)

21. Pendapatan		21. Revenue	
	2025 USD	2024 USD	
Penerbangan berjadwal	187.326.045	170.612.443	Scheduled flights
Sewa pesawat	22.998.595	22.405.626	Aircraft charter
Jasa perawatan turbin dan pesawat terbang	13.616.607	10.048.799	Turbine and aircraft maintenance services
Pendapatan lainnya	21.453.741	13.768.824	Other revenues
Jumlah	245.394.988	216.835.692	Total

22. Beban Pokok Pendapatan		22. Cost of Revenue	
	2025 USD	2024 USD	
Bahan bakar udara	79.327.998	76.793.604	Aviation turbine fuel
Biaya tenaga kerja	30.772.094	21.472.274	Personel expense
Penyusutan aset hak guna (Catatan 18a)	26.811.430	21.397.389	Depreciation right-of-use assets (Note 18a)
Perbaikan dan pemeliharaan	22.077.796	13.254.678	Repairs and maintenance
Operasi penerbangan	19.353.612	15.889.565	Flight operations
Pemakaian material	6.621.603	7.232.520	Material usage
Pemeliharaan dan pendukung	6.148.720	5.281.072	Maintenance and support
Asuransi	5.119.047	5.509.560	Insurance
Sewa pesawat	3.941.816	5.395.056	Aircrafts charter
Operasional distrik	2.912.579	1.962.150	District operations
Biaya perjalanan	927.797	1.349.516	Travel expenses
Penyusutan aset tetap (Catatan 10)	931.591	1.032.650	Depreciation (Note 10)
Amortisasi	90.112	199.540	Amortization
Jumlah	205.036.195	176.769.574	Total

23. Beban Umum dan Administrasi		23. General and Administrative Expenses	
	2025 USD	2024 USD	
Gaji, upah dan tunjangan	9.844.708	10.325.900	Salaries, wages and benefits
Beban kendaraan dan umum	5.121.896	4.924.226	Vehicle and general expenses
Penyusutan aset tetap (Catatan 18)	208.844	210.375	Depreciation of fixed assets (Note 18)
Amortisasi aset hak-guna (Catatan 17a)	72.314	66.694	Amortization of right-of-use assets (Note 17a)
Jumlah	15.247.762	15.527.195	Total

24. Beban Keuangan		24. Finance Costs	
	2025 USD	2024 USD	
Beban keuangan atas pinjaman	4.184.015	6.911.929	Finance costs of borrowings
Beban keuangan atas liabilitas sewa	7.087.468	6.388.250	Finance costs of lease liabilities
Akresi bunga atas liabilitas estimasi pengembalian pesawat	(169.423)	(6.246)	Accretion of interest on estimated liability for aircraft return
Jumlah	11.102.060	13.293.933	Total

**PT PELITA AIR SERVICE
DAN ENTITAS ANAKNYA
CATATAN ATAS LAPORAN KEUANGAN
KONSOLIDASIAN (Lanjutan)**
Untuk Tahun-tahun yang Berakhir
Pada Tanggal 31 Desember 2025 dan 2024
(Disajikan dalam Dolar AS,
kecuali dinyatakan lain)

**PT PELITA AIR SERVICE
AND SUBSIDIARY
NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS (Continued)**
For the Years Ended
December 31, 2025 and 2024
(Express in US Dollars,
unless otherwise stated)

25. Penghasilan (Beban) Lain-Lain – Neto

25. Other Income (Expenses) – Net

	2025 USD	2024 USD	
Penghasilan sewa bangunan	970.490	902.142	Land & building rental income
Pemulihan Piutang Tak Tertagih (Catatan 6)	997.774	236.527	Recovery for Impairment Losses (Note 6)
Penyisihan kerugian kredit ekspektasian (Catatan 6)	(473.070)	(208.700)	Provision for expected credit (Note 6)
Pemulihan penyisihan penurunan nilai persediaan	--	652.497	Reversal of allowance for decline in value of inventories
Laba (rugi) selisih kurs - neto	(1.146.597)	237.966	Foreign exchange gain (loss) - net
Denda keterlambatan pembayaran	(1.669.901)	(210.573)	Late payment penalty
Beban Pajak	(1.736.285)	(633.305)	Tax expense
Lain-lain di bawah AS\$150.000)	(1.130.347)	(304.755)	Others (each below US\$150,000)
Jumlah	(4.187.936)	671.799	Total

**26. Transaksi dan Saldo Yang Signifikan
Dengan Pihak Berelasi**

**26. Significant Transactions and Balances
with Related Parties**

Dalam menjalankan kegiatan usahanya, Kelompok Usaha melakukan transaksi dengan pihak-pihak berelasi berdasarkan ketentuan dan kondisi yang disepakati oleh kedua belah pihak.

In conducting its business, the Group has made several transactions with related parties, based on terms and conditions agreed by both parties.

Transaksi dan saldo yang signifikan dengan pihak pihak berelasi per 31 Desember 2025 dan 2024 adalah sebagai berikut:

The significant transactions and balances with the related parties as of December 31, 2025 and 2024 are as follows:

a. Kas dan setara kas

a. Cash and cash equivalents

	2025 USD	2024 USD	
Kas di bank			Cash in banks
PT Bank Rakyat Indonesia (Persero) Tbk. ("BRI")	4.159.182	1.394.275	PT Bank Rakyat Indonesia (Persero) Tbk. ("BRI")
PT Bank Mandiri (Persero) Tbk.	2.785.876	1.503.918	PT Bank Mandiri (Persero) Tbk.
PT Bank Negara Indonesia (Persero) Tbk. ("BNI")	585.517	4.009.307	PT Bank Negara Indonesia (Persero) Tbk. ("BNI")
PT Bank Syariah Indonesia ("BSI")	152.150	8.559	PT Bank Syariah Indonesia ("BSI")
Sub Jumlah	7.682.725	6.916.059	Sub Total
Deposito berjangka			Time deposits
PT Bank Negara Indonesia (Persero) Tbk. ("BNI")	254.187	263.031	PT Bank Negara Indonesia (Persero) Tbk. ("BNI")
PT Bank Rakyat Indonesia (Persero) Tbk (Persero) Tbk. ("BRI")	167.638	168.324	PT Bank Rakyat Indonesia (Persero) Tbk. ("BRI")
PT Bank Mandiri (Persero) Tbk.	141.962	704.366	PT Bank Mandiri (Persero) Tbk.
Sub Jumlah	563.787	1.135.721	Sub Total
Jumlah	8.246.512	8.051.780	Total
Persentase terhadap jumlah aset	2,17%	2,78%	As a percentage of total assets

**PT PELITA AIR SERVICE
DAN ENTITAS ANAKNYA
CATATAN ATAS LAPORAN KEUANGAN
KONSOLIDASIAN (Lanjutan)**
Untuk Tahun-tahun yang Berakhir
Pada Tanggal 31 Desember 2025 dan 2024
(Disajikan dalam Dolar AS,
kecuali dinyatakan lain)

**PT PELITA AIR SERVICE
AND SUBSIDIARY
NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS (Continued)**
For the Years Ended
December 31, 2025 and 2024
(Express in US Dollars,
unless otherwise stated)

b. Kas yang dibatasi penggunaannya

	2025 USD	2024 USD
Bank Mandiri	556.387	563.056
BNI	195.139	441.295
BRI	35.885	247.135
Jumlah	787.411	1.251.486
Persentase terhadap jumlah aset	0,21%	0,43%

b. Restricted cash

*Bank Mandiri
BNI
BRI
Total
As a percentage of total assets*

c. Piutang usaha

	2025 USD	2024 USD
PT Pertamina Hulu Energi	2.446.678	6.048.143
PT Kilang Pertamina Internasional	934.574	1.665.175
PT Pertamina Patra Niaga	928.127	2.417.531
Lain-lain (masing-masing di bawah AS\$150.000)	2.803.863	3.292.618
Jumlah	7.113.242	13.423.467
Persentase terhadap jumlah aset	1,87%	4,92%

c. Trade receivables

*PT Pertamina Hulu Energi
PT Kilang Pertamina Internasional
PT Pertamina Patra Niaga
Others
(each below US\$150,000)
Total
As a percentage of total assets*

d. Utang usaha

	2025 USD	2024 USD
PT Pertamina (Persero)	14.692.996	10.121.923
PT Pertamina Patra Niaga	11.996.626	14.483.730
PT Asuransi Tugu Pratama Indonesia	1.839.851	2.124.101
PT Angkasa Pura	362.010	191.614
Lain-lain (masing-masing di bawah AS\$150.000)	5.278.867	293.693
Total	34.170.350	27.215.061
Dikurangi bagian yang jatuh tempo dalam waktu satu tahun	18.617.368	16.684.629
Bagian jangka panjang	15.552.982	10.530.432
Persentase terhadap jumlah liabilitas	8,91%	9,24%

d. Trade payables

*PT Pertamina (Persero)
PT Pertamina Patra Niaga
PT Asuransi Tugu Pratama Indonesia
PT Angkasa Pura
Others
(each below US\$150,000)
Total
Less current portion
Non-current portion
As a percentage of total liabilities*

Pada tanggal 28 Desember 2023, PT Pertamina Patra Niaga menandatangani perjanjian dengan Perusahaan untuk melakukan restrukturisasi utang usahanya menjadi utang usaha jangka panjang dengan jatuh tempo pada tanggal 2 Januari 2031.

On December 28, 2023, PT Pertamina Patra Niaga signed an agreement with the Company to restructure its trade payable to become long-term payable with maturity on January 2, 2031.

**PT PELITA AIR SERVICE
DAN ENTITAS ANAKNYA
CATATAN ATAS LAPORAN KEUANGAN
KONSOLIDASIAN (Lanjutan)**
Untuk Tahun-tahun yang Berakhir
Pada Tanggal 31 Desember 2025 dan 2024
(Disajikan dalam Dolar AS,
kecuali dinyatakan lain)

**PT PELITA AIR SERVICE
AND SUBSIDIARY
NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS (Continued)**
For the Years Ended
December 31, 2025 and 2024
(Express in US Dollars,
unless otherwise stated)

e. Pinjaman jangka pendek

	2025 USD	2024 USD
Bank BRI	8.361.598	8.654.448
Bank Mandiri	7.132.532	3.844.259
Jumlah	15.494.130	12.498.707
Persentase terhadap jumlah liabilitas	4,04%	4,24%

e. Short-term borrowings

Bank BRI
Bank Mandiri
Total

**As a percentage of
total liabilities**

f. Pinjaman jangka panjang

	2025 USD	2024 USD
PT Pertamina (Persero)	60.418.533	60.724.468
Jumlah	60.418.533	60.724.468
Persentase terhadap jumlah liabilitas	15,77%	20,61%

f. Long-term borrowings

PT Pertamina (Persero)
Total

**As a percentage of
total liabilities**

g. Pendapatan dari kontrak dengan pelanggan

	2025 USD	2024 USD
PT Kilang Pertamina Indonesia	5.792.609	4.545.244
PT Pertamina Hulu Energi	4.704.816	9.393.207
Sekretariat Wakil Presiden	3.121.327	1.669.509
PT Pertamina Patra Niaga	2.114.160	3.724.608
PT Pertamina Hulu Energi	1.359.703	--
PT Pertamina (Persero)	514.414	1.488.195
Lain-lain (masing-masing di bawah AS\$150.000)	203.897	197.543
Jumlah	17.810.926	21.018.306
Persentase terhadap jumlah pendapatan	8,69%	50,68%

g. Revenue from contracts with customers

PT Kilang Pertamina Indonesia
PT Pertamina Hulu Energi
Sekretariat Wakil Presiden
PT Pertamina Patra Niaga
PT Pertamina Hulu Energi
PT Pertamina (Persero)
Others
(each below US\$150,000)

Total

**As a percentage of
total revenue**

h. Beban pokok pendapatan

	2025 USD	2024 USD
PT Pertamina Patra Niaga	80.415.394	77.083.063
PT Asuransi Tugu Pertamina Indonesia	5.207.387	5.230.112
PT Pertamina (Persero)	2.913.167	--
PT Mitra Tours and Travel	1.938.284	1.739.807
Lain-lain (masing-masing di bawah AS\$150.000)	995.995	919.332
Jumlah	91.470.227	84.972.314
Persentase terhadap total beban pokok pendapatan	44,61%	48,07%

h. Cost of revenue

PT Pertamina Patra Niaga
PT Asuransi Tugu Pertamina Indonesia
PT Pertamina (Persero)
PT Mitra Tours and Travel

(each below US\$150,000)

Total

**As a percentage of total
cost of revenue**

**PT PELITA AIR SERVICE
DAN ENTITAS ANAKNYA
CATATAN ATAS LAPORAN KEUANGAN
KONSOLIDASIAN (Lanjutan)**
Untuk Tahun-tahun yang Berakhir
Pada Tanggal 31 Desember 2025 dan 2024
(Disajikan dalam Dolar AS,
kecuali dinyatakan lain)

**PT PELITA AIR SERVICE
AND SUBSIDIARY
NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS (Continued)**
For the Years Ended
December 31, 2025 and 2024
(Express in US Dollars,
unless otherwise stated)

i. Beban keuangan

	31 Des/ Dec 31, 2025 USD	31 Des/ Dec 31, 2024 USD
PT Pertamina (Persero)	4.207.090	5.129.323
PT Pertamina Patra Niaga	914.533	924.305
Bank BRI	550.905	516.656
Bank Mandiri	389.457	89.873
BSI	98.377	16.177
Jumlah	6.160.362	6.676.334
Persentase terhadap jumlah beban keuangan	55,49%	50,22%

i. Finance costs

PT Pertamina (Persero)	
PT Pertamina Patra Niaga	
Bank BRI	
Bank Mandiri	
BSI	
Total	
As a percentage of total finance cost	

j. Kompensasi personil manajemen kunci

Personil manajemen kunci terdiri dari anggota Dewan Komisaris dan Direksi. Total imbalan jangka pendek kepada personil manajemen kunci untuk tahun yang berakhir pada tanggal 31 Desember 2025 dan 2024 masing-masing sebesar Rp19,5 miliar dan Rp18,3 miliar.

j. Compensation of key management personnel

Key management personnel pertains to the members of the Board of Commissioners and Directors. Total short-term compensation for key management personnel for the years ended December 31, 2025 and 2024 amounted to Rp19.5 billion and Rp18.3 billion, respectively.

k. Hubungan dengan pihak berelasi

Sifat dari hubungan pihak berelasi yang mengadakan transaksi dengan Kelompok Usaha:

k. Relationships with related parties

The nature of relationships with the related parties are as follows:

Pihak-pihak yang berelasi/ <i>Related parties</i>	Sifat hubungan/ <i>Nature of relationship</i>	Saldo dan sifat transaksi/ <i>Balance and nature of transactions</i>
PT Pertamina (Persero) ("Pertamina")	Pemegang saham/ <i>Shareholders</i>	Pendapatan, beban pokok pendapatan, piutang usaha, utang usaha, pinjaman jangka panjang dan modal saham, Beban keuangan/ <i>Revenue, cost of revenue, trade receivables, trade payables, long-term loan and share capital, Finance cost</i>
PT Pertamina Training & Consulting	Entitas di bawah pengendalian bersama/ <i>Under common control</i>	Piutang lain-lain, utang usaha dan pendapatan lain-lain/ <i>Other receivables, trade payables and other income</i>
PT Pertamina Hulu Energi	Entitas di bawah pengendalian bersama/ <i>Under common control</i>	Piutang usaha dan pendapatan/ <i>Trade receivables and revenue</i>
PT Pertamina Hulu Indonesia	Entitas di bawah pengendalian bersama/ <i>Under common control</i>	Piutang usaha dan pendapatan/ <i>Trade receivables and revenue</i>
PT Pertamina EP	Entitas di bawah pengendalian bersama/ <i>Under common control</i>	Piutang usaha dan pendapatan/ <i>Trade receivables and revenue</i>

**PT PELITA AIR SERVICE
DAN ENTITAS ANAKNYA
CATATAN ATAS LAPORAN KEUANGAN
KONSOLIDASIAN (Lanjutan)**
Untuk Tahun-tahun yang Berakhir
Pada Tanggal 31 Desember 2025 dan 2024
(Disajikan dalam Dolar AS,
kecuali dinyatakan lain)

**PT PELITA AIR SERVICE
AND SUBSIDIARY
NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS (Continued)**
For the Years Ended
December 31, 2025 and 2024
(Express in US Dollars,
unless otherwise stated)

Pihak-pihak yang berelasi/ Related parties	Sifat hubungan/ Nature of relationship	Saldo dan sifat transaksi/ Balance and nature of transactions
Service Indonesia	pengendalian bersama/ <i>Under common control</i>	<i>Trade receivables and revenue</i>
PT Perusahaan Gas Negara Tbk.	Entitas di bawah pengendalian bersama/ <i>Under common control</i>	Piutang usaha dan pendapatan/ <i>Trade receivables and revenue</i>
PT Pertamina Bina Medika	Entitas di bawah pengendalian bersama/ <i>Under common control</i>	Beban pokok pendapatan dan Utang usaha/ <i>Cost of revenue and trade payables</i>
PT Pertamina Patra Niaga ("Patra Niaga")	Entitas di bawah pengendalian bersama/ <i>Under common control</i>	Piutang Usaha, Utang usaha, Pendapatan, Beban pokok pendapatan dan Beban Keuangan/ <i>Trade receivable, Trade payable, Revenue, Cost of revenue and Finance Cost</i>
PT Patra Jasa	Entitas di bawah pengendalian bersama/ <i>Under common control</i>	Beban pokok pendapatan dan Utang usaha/ <i>Cost of revenue and trade payables</i>
PT Asuransi Tugu Pratama Indonesia	Entitas di bawah pengendalian bersama/ <i>Under common control</i>	Beban pokok pendapatan dan Utang usaha/ <i>Cost of revenue and trade payables</i>
PT Bank Rakyat Indonesia (Persero) Tbk. ("BRI")	Entitas yang berelasi dengan Pemerintah/ <i>Government related-entity</i>	Penempatan kas dan setara kas, kas yang dibatasi penggunaannya, Pinjaman jangka pendek dan Beban keuangan/ <i>Placements of cash and cash equivalents, restricted cash, Short-term borrowing and Finance cost</i>
PT Bank Tabungan Negara (Persero) Tbk. ("BTN")	Entitas yang berelasi dengan Pemerintah/ <i>Government related-entity</i>	Penempatan kas dan setara kas/ <i>Placements of cash and cash equivalents</i>
PT Bank Negara Indonesia (Persero) Tbk. ("BNI")	Entitas yang berelasi dengan Pemerintah/ <i>Government related-entity</i>	Penempatan kas dan setara kas, kas yang dibatasi penggunaannya/ <i>Placements of cash and cash equivalents, restricted cash</i>
PT Bank Syariah Indonesia Tbk	Entitas yang berelasi dengan Pemerintah/ <i>Government-related entity</i>	Penempatan kas dan setara kas, Pinjaman jangka pendek, Pinjaman jangka panjang dan Beban keuangan/ <i>Placements of cash and cash equivalents, Short-term borrowing, Long-term borrowing and Finance cost</i>
PT Bank Mandiri (Persero) Tbk.	Entitas yang berelasi dengan Pemerintah/ <i>Government-related entity</i>	Penempatan kas dan setara kas, kas yang dibatasi penggunaannya, Pinjaman jangka pendek dan Beban keuangan/ <i>Placements of cash and cash equivalents, restricted</i>

Pihak-pihak yang berelasi/ Related parties	Sifat hubungan/ Nature of relationship	Saldo dan sifat transaksi/ Balance and nature of transactions
		<i>cash, Short-term borrowing and Finance cost</i>
PT Badak NGL	Entitas yang berelasi dengan Pemerintah/ <i>Government- related entity</i>	Piutang dan pendapatan usaha/ <i>Trade receivables and revenue</i>
PT Mitra Tours and Travel	Entitas di bawah pengendalian bersama/ <i>Under common control</i>	Beban pokok pendapatan dan Utang usaha/ <i>Cost of revenue and trade payables</i>
PT Kilang Pertamina Internasional	Entitas di bawah pengendalian bersama/ <i>Under common control</i>	Piutang usaha/ <i>Trade receivable</i>
PT Kilang Pertamina Indonesia	Entitas di bawah pengendalian bersama/ <i>Under common control</i>	Pendapatan usaha/ <i>Revenue</i>

**27. Manajemen Risiko Keuangan dan Risiko
Pengelolaan Modal**

Berbagai aktivitas yang dilakukan membuat Kelompok Usaha terekspos terhadap berbagai risiko keuangan: risiko kredit, risiko likuiditas dan risiko pasar (termasuk dampak risiko nilai tukar mata uang asing dan risiko tingkat suku bunga). Tujuan dari manajemen risiko Kelompok Usaha adalah untuk mengidentifikasi, mengukur, mengawasi dan mengelola risiko dasar dalam upaya melindungi kesinambungan bisnis dalam jangka panjang dan meminimalkan dampak yang tidak diharapkan pada kinerja keuangan Kelompok Usaha.

a. Risiko kredit

Risiko kredit mengacu pada risiko pihak lain gagal dalam memenuhi kewajiban kontraktualnya yang mengakibatkan kerugian bagi Kelompok Usaha. Pada tanggal 31 Desember 2025 dan 2024, eksposur maksimum Kelompok Usaha atas risiko kredit dinyatakan dalam nilai tercatat yang ditunjukkan dalam Catatan 4, 5, 6 dan 10.

Risiko kredit terutama berasal dari asset keuangan Kelompok Usaha. Untuk transaksi kas dan bank serta deposito berjangka, Kelompok Usaha telah menempatkan dananya pada bank yang memiliki kualitas kredit yang baik.

**27. Financial Risk and Capital Risk
Management**

The Group's activities expose it to a variety of financial risks: credit risk, liquidity risk, and market risk (including the effects of foreign currency exchange rates risk, and interest rates risk). The objectives of the Group's risk management are to identify, measure, monitor and manage basic risks in order to safeguard the Group's long-term business continuity and to minimise potential adverse effects on the financial performance of the Group.

a. Credit risk

Credit risk refers to the risk that a counterparty will default on its contractual obligation resulting in a loss to the Group. As of December 31, 2025 and 2024, the Group's maximum exposure to credit risk is represented by the carrying amounts as shown in Notes 4, 5, 6 and 10.

Credit risk mainly arises from the Group's financial assets. For cash in banks and time deposits, the Group had placed its bank balances and time deposit in banks that have a good credit quality.

**PT PELITA AIR SERVICE
DAN ENTITAS ANAKNYA
CATATAN ATAS LAPORAN KEUANGAN
KONSOLIDASIAN (Lanjutan)**

Untuk Tahun-tahun yang Berakhir
Pada Tanggal 31 Desember 2025 dan 2024
(Disajikan dalam Dolar AS,
kecuali dinyatakan lain)

**PT PELITA AIR SERVICE
AND SUBSIDIARY
NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS (Continued)**

For the Years Ended
December 31, 2025 and 2024
(Express in US Dollars,
unless otherwise stated)

Tidak ada konsentrasi risiko kredit atas penggunaannya kas dan bank serta deposito berjangka.

Manajemen yakin akan kemampuannya untuk terus mengendalikan dan mempertahankan eksposur yang minimal terhadap risiko kredit mengingat Kelompok Usaha memiliki kebijakan yang jelas dalam pemilihan pelanggan, terdapat perjanjian yang mengikat secara hukum untuk kontrak penjualan, dan secara historis mempunyai tingkat yang rendah untuk piutang usaha yang bermasalah. Kebijakan umum Kelompok Usaha untuk pelanggan yang baru dan pelanggan yang sudah ada adalah sebagai berikut:

- Memilih pelanggan dengan kondisi keuangan yang kuat dan reputasi yang baik.
- Menerima pelanggan baru yang disetujui oleh pihak yang berwenang sesuai dengan kebijakan delegasi kekuasaan Kelompok Usaha.

Tidak ada konsentrasi risiko kredit atas penggunaannya piutang usaha.

b. Risiko likuiditas

Untuk mengontrol risiko likuiditasnya, Kelompok Usaha melakukan monitor dan menjaga level kas dan bank yang diperkirakan cukup untuk mendanai kegiatan operasional Kelompok Usaha dan mengurangi pengaruh fluktuasi dalam arus kas. Manajemen juga secara rutin melakukan monitor atas perkiraan arus kas dan arus kas aktual, termasuk profil jatuh tempo pinjaman dan secara terus-menerus menilai kondisi pasar keuangan untuk kesempatan memperoleh dana.

Tabel di bawah ini menggambarkan liabilitas keuangan Kelompok Usaha pada tanggal pelaporan berdasarkan jatuh temponya yang relevan berdasarkan periode sisa hingga tanggal jatuh tempo kontraktual. Jumlah yang diungkapkan dalam tabel ini adalah nilai arus kas kontraktual yang tidak terdiskonto termasuk estimasi pembayaran bunga:

There is no concentration of credit risk on cash in banks and time deposits.

Management is confident in its ability to continue to control and sustain minimal exposure to credit risk given that the Group has clear policies on the selection of customers, where the Group has legally binding agreements for its sales contracts, and historically low levels of bad debts. The Group has also established general policies for new and existing customers as follows:

- *Selection of customers with strong financial conditions and good reputations.*
- *Acceptance of new customers is approved by the authorised personnel according to the Group's delegation of authority policy.*

There is no concentration of credit risk on trade receivables.

b. Liquidity risk

To manage its liquidity risk, the Group monitors its level of cash on hand and in banks and maintains it at a level deemed adequate to finance the Group's operational activities and to mitigate the effect of fluctuations in cash flow. The Group's management also regularly monitors the projected and actual cash flow, including loans payable maturity profiles and continuously assesses the financial markets for opportunities to raise funds.

The table below analyses the Group's financial liabilities at the reporting date into relevant maturity groupings based on the remaining period to the contractual maturity date. The amounts disclosed in the table are the contractual undiscounted cash flows including estimated interest payments:

**PT PELITA AIR SERVICE
DAN ENTITAS ANAKNYA
CATATAN ATAS LAPORAN KEUANGAN
KONSOLIDASIAN (Lanjutan)**
Untuk Tahun-tahun yang Berakhir
Pada Tanggal 31 Desember 2025 dan 2024
(Disajikan dalam Dolar AS,
kecuali dinyatakan lain)

**PT PELITA AIR SERVICE
AND SUBSIDIARY
NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS (Continued)**
For the Years Ended
December 31, 2025 and 2024
(Express in US Dollars,
unless otherwise stated)

2025 USD					
	Kurang dari satu tahun/ Less than one year	Lebih dari satu tahun dan kurang dari lima tahun/ Less than one year and not later than five years	Lebih dari lima tahun/ Later than five years	Total/ Total	
Liabilitas keuangan					Financial liabilities
Utang usaha - pihak berelasi	16.524.067	--	--	16.524.067	Trade payables - related parties
Utang usaha - pihak ketiga	11.571.056	--	--	11.571.056	Trade payables - third parties
Utang usaha jangka panjang	15.552.982	--	--	15.552.982	Long-term trade payable
Beban akrual	5.669.620	--	--	5.669.620	Accrued expenses
Liabilitas sewa	30.236.816	87.291.131	73.436.623	190.964.570	Lease liabilities
Utang lain-lain	216.292	--	--	216.292	Other payables
Pendapatan diterima dimuka	48.837.625	--	--	48.837.625	Unearned revenue
Pinjaman jangka pendek					Short-term borrowings
Pokok pinjaman	15.494.130	--	--	15.494.130	Principal
Beban bunga masa depan	4.184.015	--	--	4.184.015	Future imputed interest charges
Pinjaman jangka panjang					Long-term borrowings
Pokok pinjaman	10.298.451	50.120.082	--	60.418.533	Principal
Beban bunga masa depan	11.681.110	46.724.512	--	58.405.623	Future imputed interest charges
Jumlah	170.266.164	184.135.725	73.436.623	427.838.513	Total
2024 USD					
	Kurang dari satu tahun/ Less than one year	Lebih dari satu tahun dan kurang dari lima tahun/ Less than one year and not later than five years	Lebih dari lima tahun/ Later than five years	Total/ Total	
Liabilitas keuangan					Financial liabilities
Utang usaha - pihak berelasi	14.827.849	--	--	14.827.849	Trade payables - related parties
Utang usaha - pihak ketiga	9.133.463	--	--	9.133.463	Trade payables - third parties
Utang usaha jangka panjang	10.530.432	--	--	10.530.432	Long-term trade payable
Beban akrual	11.828.619	--	--	11.828.619	Accrued expenses
Liabilitas sewa	18.775.585	76.702.229	45.467.926	140.945.740	Lease liabilities
Utang lain-lain	260.915	--	--	260.915	Other payables
Pendapatan diterima dimuka	20.616.164	--	--	20.616.164	Unearned revenue
Pinjaman jangka pendek					Short-term borrowings
Pokok pinjaman	12.498.707	--	--	12.498.707	Principal
Beban bunga masa depan	6.911.929	--	--	6.911.929	Future imputed interest charges
Pinjaman jangka panjang					Long-term borrowings
Pokok pinjaman	5.000.000	55.724.468	--	60.724.468	Principal
Beban bunga masa depan	9.734.270	48.671.352	--	58.405.622	Future imputed interest charges
Jumlah	120.117.933	181.098.049	45.467.926	346.683.908	Total

c. Risiko pasar

i. Risiko nilai tukar mata uang asing

Kelompok Usaha menanggung risiko nilai tukar mata uang asing atas transaksi dan saldo yang didenominasi dalam mata uang selain dolar AS. Risiko nilai tukar mata uang asing dikelola sebaik mungkin dengan lindung nilai alami yaitu menyeimbangkan nilai kekayaan dan kewajiban masing-masing mata uang.

Pada tanggal 31 Desember 2025, jika mata uang Dolar AS melemah/menguat sebesar 1%

c. Market risk

i. Foreign currency exchange rates risk

The Group incurs foreign currency risk on transactions and balances that are denominated in currencies other than US dollars. Exposure to foreign currency risks is managed as far as possible by natural hedges of matching assets and liabilities denominated in foreign currencies.

As of December 31, 2025, if the US Dollar currency had weakened/strengthened by 1% against the

**PT PELITA AIR SERVICE
DAN ENTITAS ANAKNYA
CATATAN ATAS LAPORAN KEUANGAN
KONSOLIDASIAN (Lanjutan)**

Untuk Tahun-tahun yang Berakhir
Pada Tanggal 31 Desember 2025 dan 2024
(Disajikan dalam Dolar AS,
kecuali dinyatakan lain)

**PT PELITA AIR SERVICE
AND SUBSIDIARY
NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS (Continued)**

For the Years Ended
December 31, 2025 and 2024
(Express in US Dollars,
unless otherwise stated)

terhadap Rupiah dengan semua variabel konstan, laba setelah pajak dalam tahun berjalan akan menjadi lebih tinggi/rendah AS\$531.330 sensitivitas Kelompok Usaha terhadap mata uang asing sebagian besar dipengaruhi dari kas dan setara kas yang didenominasi dalam mata uang Rupiah pada akhir periode.

ii. Risiko tingkat suku bunga

Risiko suku bunga Kelompok Usaha timbul dari pinjaman dalam mata uang Rupiah dan Dolar AS. Risiko suku bunga dari kas tidak signifikan dan semua instrumen keuangan lainnya tidak dikenakan bunga.

Pinjaman dengan tingkat suku bunga tetap mengekspos Kelompok Usaha terhadap risiko nilai wajar suku bunga.

Untuk meminimalkan risiko tingkat suku bunga, manajemen melakukan penelaahan berbagai suku bunga yang ditawarkan oleh kreditur untuk mendapatkan suku bunga yang menguntungkan sebelum mengambil keputusan untuk melakukan perikatan pinjaman.

iii. Risiko harga bahan bakar

Perusahaan berpotensi terkena risiko harga bahan bakar yang timbul dari fluktuasi harga bahan bakar. Harga bahan bakar secara langsung dipengaruhi oleh fluktuasi harga minyak mentah dan tingkat permintaan dan penawaran di pasar dunia.

Strategi Perusahaan dalam mengelola risiko harga bahan bakar adalah dengan menyesuaikan harga tiket sub-kelas sesuai dengan kondisi pasar.

Pada 31 Desember 2025, jika harga bahan bakar melemah/ menguat sebanyak \$1 per barel, rugi sebelum pajak untuk tahun yang berakhir pada tanggal 31 Desember 2025

Rupiah with all other variables held constant, the post-tax profit for the year would have been US\$531,330 higher/lower. The Group's sensitivity to foreign currencies is mainly attributable to cash and cash equivalents which are denominated in Rupiah at the end of reporting period.

ii. Interest rate risk

The Group's interest rate risk arises from borrowings, denominated in Rupiah and US Dollars. The interest rate risk from cash and cash equivalents is not significant and all other financial instruments are not interest bearing.

Fixed rate borrowings expose the Group to fair value interest rate risk.

To minimise interest rate risk, management conducts assessments among interest rates offered by creditors to obtain the most favorable interest rate before taking any decision to enter into a borrowing agreement.

iii. Jet fuel risk

The Company is exposed to jet fuel price risk arising from the fluctuations in the prices of jet fuel. The prices of jet fuel are directly affected by crude oil price fluctuations and the level of demand and supply in the world market.

The Company's strategy in managing jet fuel is by adjusting the prices of ticket sub-classes to respond accordingly to market conditions.

As of December 31, 2025, had the price of jet fuel depreciated/ appreciated by \$1 per barrel, loss before tax for the year ended December 31, 2025 would have

**PT PELITA AIR SERVICE
DAN ENTITAS ANAKNYA
CATATAN ATAS LAPORAN KEUANGAN
KONSOLIDASIAN (Lanjutan)**

Untuk Tahun-tahun yang Berakhir
Pada Tanggal 31 Desember 2025 dan 2024
(Disajikan dalam Dolar AS,
kecuali dinyatakan lain)

**PT PELITA AIR SERVICE
AND SUBSIDIARY
NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS (Continued)**

For the Years Ended
December 31, 2025 and 2024
(Express in US Dollars,
unless otherwise stated)

akan lebih rendah/ tinggi
AS\$411.238 dengan asumsi tidak
ada perubahan pada jumlah bahan
bakar yang dikonsumsi.

been US\$411,238 higher/lower
assuming no change in volume of
fuel is consumed.

d. Manajemen risiko permodalan

Kelompok Usaha mengelola risiko modal untuk memastikan bahwa mereka akan mampu untuk melanjutkan keberlangsungan hidup, selain memaksimalkan keuntungan para pemegang saham melalui optimalisasi saldo utang dan ekuitas. Struktur modal Kelompok Usaha terdiri dari kas dan setara kas dan ekuitas pemegang saham induk, yang terdiri dari modal yang ditempatkan, tambahan modal disetor, laba ditahan dan komponen ekuitas lainnya.

Direksi secara berkala melakukan reviu struktur permodalan Kelompok Usaha. Sebagai bagian dari reviu ini, Direksi juga mempertimbangkan biaya permodalan dan risiko yang berhubungan.

d. Capital risk management

The Group manages capital risk to ensure that they will be able to continue as a going concern, in addition to maximising the profits of the shareholders through the optimisation of the balance of debt and equity. The capital structure of the Group consists of cash and cash equivalents and equity attributable to equity holders of the parent, comprising issued capital, additional paid in capital, retained earnings and other equity components.

The Group's Directors periodically reviews the capital structure. As part of this review, the Directors consider the cost of capital and related risk.

28. Nilai Wajar Aset dan Liabilitas Keuangan

Pada 31 Desember 2025 dan 2024, jumlah tercatat instrumen keuangan Kelompok Usaha mewakili perkiraan yang wajar dari nilai wajarnya sebagai berikut:

1. Kas dan setara kas dan piutang usaha

Aset keuangan di atas memiliki jangka waktu yang relatif pendek, sehingga nilai tercatat aset keuangan mendekati nilai wajarnya.

2. Uang jaminan

Estimasi nilai wajar telah dinilai menggunakan periode masa sewa. Perbedaan antara nilai wajar dan jumlah tercatat atas uang jaminan tidak material.

3. Bank yang dibatasi penggunaannya

Nilai wajar aset terbatas mendekati nilai tercatatnya karena menghasilkan bunga pada tingkat pasar.

4. Utang usaha, beban akrual, utang lain-lain dan pinjaman jangka pendek.

28. Fair Value of Financial Assets and Liabilities

As of December 31, 2025 and 2024, the carrying amounts of the Group's financial instruments represent reasonable approximation of their fair values as follows:

1. Cash and cash equivalents and trade receivables

The above financial assets have relatively short-term maturities, thus the carrying values of the financial assets approximate their fair values.

2. Guarantee receivables

The fair value estimate has been assessed using the lease period. The difference between the fair value and carrying value of the guarantee receivables is not material.

3. Restricted cash in banks

The fair value of restricted assets approximates its carrying value as it earns interest at market rate.

4. Trade payables, accrued expenses, other payables and short-term borrowings.

Semua liabilitas keuangan akan jatuh tempo dalam waktu 12 bulan, sehingga nilai tercatat liabilitas keuangan mendekati nilai wajarnya.

5. Pinjaman jangka panjang
Pinjaman jangka panjang ini merupakan pinjaman yang memiliki suku bunga mengambang yang disesuaikan dengan pergerakan suku bunga pasar sehingga nilai tercatat pinjaman jangka panjang tersebut telah mendekati nilai wajar.

Kelompok Usaha tidak memiliki instrumen keuangan yang diukur pada nilai wajar secara berulang dan oleh karena itu, tidak menyajikan pengungkapan hierarki nilai wajar.

All financial liabilities are due within 12 months, thus the carrying value of the financial liabilities approximate their fair values.

5. Long-term borrowings
The long-term borrowings are borrowings with floating interest rates which are adjusted with the movements of market interest rates, thus the carrying values of the long-term borrowings approximate their fair values.

The Group has no financial instruments measured at fair value on a recurring basis and therefore, does not present fair value hierarchy disclosures.

29. Perubahan pada Liabilitas yang Timbul dari Aktivitas Pendanaan

Perubahan pada liabilitas yang timbul dari aktivitas pendanaan pada laporan arus kas konsolidasian adalah sebagai berikut:

	1 Januari 2024/ January 1, 2024	Arus kas/ Cash flows	Lain-lain/ Others*)	31 Desember 2025/ December 31, 2025	
Pinjaman jangka pendek	12.498.707	3.286.847	(291.425)	15.494.130	Short-term borrowings
Liabilitas sewa	140.945.740	(34.980.708)	84.743.400	190.708.432	Lease liabilities
Pinjaman jangka panjang	60.672.224	--	4.746.309	65.418.533	Long-term borrowings
Jumlah	214.116.671	(31.693.861)	89.198.284	271.621.095	Total
	1 Januari 2023/ January 1, 2023	Arus kas/ Cash flows	Lain-lain/ Others*)	31 Desember 2024/ December 31, 2024	
Pinjaman jangka pendek	7.343.949	5.487.570	(332.812)	12.498.707	Short-term borrowings
Liabilitas sewa	127.798.989	(25.494.909)	38.641.660	140.945.740	Lease liabilities
Pinjaman jangka panjang	65.812.918	(5.068.739)	(71.955)	60.672.224	Long-term borrowings
Jumlah	200.955.856	(25.076.078)	38.236.893	214.116.671	Total

(*) mewakili kegiatan non-tunai seperti penambahan bunga atas liabilitas sewa, penambahan atas liabilitas sewa dan selisih kurs mata uang asing atas liabilitas sewa dan pinjaman jangka pendek.

() represents non-cash activity such as accretion of interest on lease liabilities, addition to lease liabilities and foreign exchange on lease liabilities and short-term borrowings.*

30. Kelangsungan Usaha

Pada tanggal 31 Desember 2025, Perusahaan berada dalam posisi defisiensi modal sebesar AS\$3.573.039 yang terutama disebabkan oleh kerugian berulang akibat beban depresiasi aset hak guna dan aset tetap dan beban keuangan. Liabilitas jangka

30. Going Concern

As of December 31, 2025, the Company was in a capital deficiency position of US\$3,573,039, which was mainly due to recurring losses on depreciation charges on right of use assets and fixed assets and finance charges. Current liabilities also

**PT PELITA AIR SERVICE
DAN ENTITAS ANAKNYA
CATATAN ATAS LAPORAN KEUANGAN
KONSOLIDASIAN (Lanjutan)**

Untuk Tahun-tahun yang Berakhir
Pada Tanggal 31 Desember 2025 dan 2024
(Disajikan dalam Dolar AS,
kecuali dinyatakan lain)

**PT PELITA AIR SERVICE
AND SUBSIDIARY
NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS (Continued)**

For the Years Ended
December 31, 2025 and 2024
(Express in US Dollars,
unless otherwise stated)

pendek juga melebihi aset lancar sebesar AS\$84.177.329 pada tanggal 31 Desember 2025. dan dipengaruhi oleh kenaikan harga avtur, pelemahan nilai tukar Rupiah terhadap Dolar Amerika Serikat yang berdampak pada meningkatnya beban operasional.

Manajemen berkeyakinan bahwa kondisi tersebut merupakan bagian dari proses pengembangan usaha Perusahaan, seiring dengan strategi ekspansi jaringan penerbangan serta optimalisasi operasional serta melaksanakan langkah-langkah strategis sebagai berikut:

- Meningkatkan jumlah armada pesawat baik untuk penerbangan berjadwal maupun penerbangan *charter*.
- Membuka sejumlah rute penerbangan berjadwal untuk rute domestic dan rute internasional
- Meningkatkan jumlah frekuensi penerbangan yang memiliki profitabilitas yang kuat secara historikal
- Meningkatkan kerjasama korporasi dengan BUMN lain maupun perusahaan swasta untuk layanan penerbangan berjadwal
- Melakukan *review* secara insentif dan menyeluruh terhadap seluruh rute dan jadwal penerbangan sehingga mendapatkan rute dan jadwal yang efektif dan *profitable*
- Melakukan efisiensi biaya operasional termasuk biaya bahan bakar, sehingga keseluruhan biaya dapat terkendali walau harga komoditas di pasar mengalami peningkatan.
- Melakukan kerjasama untuk memanfaatkan sejumlah aset perusahaan yang belum terutilisasi secara optimal
- Meningkatkan *revenue stream* tambahan seperti pendapatan cargo dan *ancillary*
- Mengajukan proposal restrukturisasi melalui mekanisme debt to equity swap atas Shareholder Loan (SHL) dengan PT Pertamina (Persero) guna memperkuat struktur permodalan Perusahaan.

exceeded current assets by US\$84,177,329 as of December 31, 2025 and influenced by the increase in aviation fuel prices and the depreciation of the Indonesian Rupiah against the United States Dollar, which resulted in higher operating expenses.

Management believes that this condition forms part of the Company's business development process, in line with its strategy to expand its flight network and optimize operational performance. In this regard, the Company has undertaken the following strategic initiatives:

- *Increasing the number of aircraft in the fleet for both scheduled and charter flights.*
- *Opening several scheduled flight routes for both domestic and international destinations.*
- *Increasing the frequency of flights with historically strong profitability.*
- *Strengthening corporate partnerships with other state-owned enterprises (BUMN) and private companies for scheduled flight services.*
- *Conducting intensive and comprehensive reviews of all routes and flight schedules to determine the most effective and profitable options.*
- *Implementing operational cost efficiencies, including fuel cost management, to ensure that overall expenses remain controlled despite increases in commodity prices.*
- *Collaborating to optimize the utilization of underutilized company assets.*
- *Enhancing additional revenue streams, such as cargo and ancillary income.*
- *Proposing a restructuring initiative through a debt-to-equity swap mechanism of the Shareholder Loan (SHL) with PT Pertamina (Persero) in order to strengthen the Company's capital structure.*

31. Standar Baru dan Amendemen atas Standar yang Telah Disahkan Namun Belum Berlaku Efektif

Standar baru dan amendemen atas standar yang berlaku efektif untuk periode yang dimulai pada atau setelah 1 Januari 2025, dengan penerapan dini diperkenankan, yaitu:

- Amendemen PSAK 221: Pengaruh Perubahan Kurs Valuta Asing tentang kekurangan ketertukaran.
- PSAK 117: Kontrak Asuransi; dan
- Amendemen PSAK 117: Kontrak Asuransi tentang Penerapan Awal PSAK 117 dan PSAK 109 tentang Informasi Komparatif.

Beberapa PSAK juga diamendemen yang merupakan amendemen konsekuensial karena berlakunya PSAK 117: Kontrak Asuransi, yaitu:

- PSAK 103: Kombinasi Bisnis
- PSAK 105: Aset Tidak Lancar yang dikuasai untuk Dijual dan Operasi yang Dihentikan
- PSAK 107: Instrumen Keuangan: Pengungkapan
- PSAK 109: Instrumen Keuangan
- PSAK 115: Pendapatan dari Kontrak dengan Pelanggan
- PSAK 201: Penyajian Laporan Keuangan
- PSAK 207: Laporan Arus Kas
- PSAK 216: Aset Tetap
- PSAK 219: Imbalan Kerja
- PSAK 228: Investasi pada Entitas Asosiasi dan Ventura Bersama
- PSAK 232: Instrumen Keuangan Penyajian
- PSAK 236: Penurunan Nilai Aset
- PSAK 237: Provisi, Liabilitas Kontijensi dan Aset Kontijensi
- PSAK 238: Aset Takberwujud
- PSAK 240: Properti Investasi

DSAK-IAI juga mengesahkan perubahan perubahan penomoran PSAK dan ISAK yang berlaku efektif pada 1 Januari 2025, dimana perubahan ini tidak memengaruhi substansi pengaturan dalam masing masing PSAK dan ISAK tersebut.

31. New Accounting Standard and Amendment to Standards which Has Been Issued But Not Yet Effective

New standard and amendment to standard which effective for periods beginning on or after January 1, 2025, with early adoption is permitted, are as follows:

- *Amendments PSAK 221: Foreign Exchange Rate regarding lack of exchangeability.*
- *PSAK 117: Insurance Contract; and*
- *Amendments PSAK 117: Insurance Contract regarding Initial Application of PSAK 104 and PSAK 109 regarding Comparative Information.*

Several PSAKs were also amended which were consequential amendments due to the enactment of PSAK 117: Insurance Contracts, as follows:

- *PSAK 103: Business Combinations*
- *PSAK 105: Non-Current Assets Held for Sale and Discontinued Operations*
- *PSAK 107: Financial Instruments: Disclosures*
- *PSAK 109: Financial Instruments*
- *PSAK 115: Income from Contracts with Customers*
- *PSAK 201; Presentation of Financial Statements*
- *PSAK 207: Statement of Cash Flows*
- *PSAK 216: Fixed Assets*
- *PSAK 219: Employee Benefits*
- *PSAK 228: Investment in Associated Entities and Joint Ventures*
- *PSAK 232: Financial Instruments: Presentation.*
- *PSAK 236 Impairment of Asset*
- *PSAK 237: Provisions, Contingent Liabilities and Contingent Assets*
- *PSAK 238: Intangible Assets*
- *PSAK 240: Property Investment.*

DSAK-IAI also ratified changes to the numbering of PSAK and ISAK which will be effective on January 1, 2025. This change does not affect the substance of requirement in each PSAK and ISAK.

32. Peristiwa Setelah Periode Pelaporan	32. Events After Reporting Period
Tidak terdapat kejadian penting yang mempunyai dampak cukup material terhadap keadaan keuangan dan hasil usaha Kelompok Usaha.	<i>There were no significant events which had a material effect on the Group's financial condition and results of operations.</i>
33. Tanggung Jawab Manajemen atas Laporan Keuangan Konsolidasian	33. Management Responsibility of the Consolidated Financial Statements
Manajemen Perusahaan bertanggung jawab atas penyusunan dan penyajian laporan keuangan konsolidasian yang telah disetujui Direksi untuk diterbitkan pada tanggal 6 Maret 2026.	<i>The Management of the Company is responsible for the preparation and presentation of the consolidated financial statements which are authorized by Directors for issuance March 6, 2026.</i>

2025

Laporan Tahunan
Annual Report



Kantor Pusat/ Head Office

Jl. Abdul Muis No. 52 - 56 A
Jakarta 10160, Indonesia
(62-21) 231 2030
corporate.secretary.pas@pelita-air.com

www.pelita-air.com