



PT Yulie Sekuritas Indonesia Tbk

MEMBER OF INDONESIA STOCK EXCHANGE

ANNUAL REPORT

2021



English Version



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FINANCIAL SUMMARY 2021

(In million Rupiah, except for earnings / loss per share)

Description	2021	2020	2019
Revenues	103.524	(1.644)	41.083
Profit (Loss)	74.957	(11.017)	33.663
Profit (Loss) before Income Tax	79.277	(8.53)	44.144
Profit (Loss) for the year	80.684	(7.226)	44.969
Comprehensive Income	79.890	(7.243)	44.969
Total Current Asset	439.572	359.594	410.047
Total Asset	450.242	363.110	412.379
Total Liabilities	22.770	15.529	2.196
Total Equity	427.472	347.581	410.184
Market Capitalization	2.695.350	660.450	517.650
Earning per share	53.83	(4.82)	25.19

Important Ratios

		<i>In percentage (%)</i>	
Revenues	6.395,24	(104,00)	4.976,55
Profit (Loss)	780,36	(132,64)	736,83
Comprehensive Income	1.203,03	(116,11)	305,85
Total Asset	24,00	11,95	4,08
Total Liabilities	46,63	607,32	(93,09)
Total Equity	22,98	(15,26)	12,55
Net Profit Margin	72,41	669,95	81,94
Comprehensive Income /Revenue	77,17	440,43	109,46
Comprehensive Income /Asset	17,74	(1,99)	10,90
Comprehensive Income /Equity	18,69	(2,08)	10,96
Current Asset	1.930,49	2.315,61	18.676,69
Total Liabilities / Total Equity	5,33	4,47	0,54
Total Liabilities / Total Assets	5,06	4,28	0,53



REPORT FROM THE BOARD OF COMMISSIONERS

Dear Shareholders,

Indonesia's economic conditions in 2021 generally showed improved performance compared to the one in 2020. The government has made maximum efforts to manage the Covid-19 pandemic through vaccination programs for all Indonesian people as well as the policy of Enforcement of Community Activity Restrictions (PPKM) since the beginning year 2021.

In reference to the economic recovery, the government has implemented various policy measures such as the provision of fiscal and monetary incentives as well as relaxation in the application of certain regulations to industry and service players. As economic conditions began to recover, foreign investments began to re-enter Indonesia, one of which was through the capital market.

Cumulatively, the Indonesian economy throughout 2021 grew positively by 3.69 percent, which is better than 2020 which experienced a contraction of 2.07 percent. With the increasingly suppressed rate of Covid-19 spread, it is estimated that Indonesia's economic condition will continue to improve in 2022.

The Capital Market activities throughout 2021 grew positively where the Composite Stock Price Index reached the level of 6,600 on December 29, 2021, an increase of 10.4 percent from the previous year and market capitalization on December 29, 2021 reached Rp 8,277 trillion or an increase of about 18.7 percent from the previous year of Rp 6.970 trillion. This positive achievement reflects the increasing numbers of 'newbie' public investors in the Indonesian capital market.

The Company has succeeded in realizing an operating profit of Rp 74.96 billion in 2021, or an increase of 780.37 percent from 2020 of minus Rp 11.02 billion. Likewise, the total assets and equity of the Company recorded an increase of 24.0 percent and 23.0 percent in 2021, respectively, to Rp 450.24 billion and Rp 427.47 billion.

The Company's achievements in 2021 are the basis justification for the Board of Commissioners to award a positive assessment to the Board of Directors and all employees performance appraisal for the 2021 financial year.

In carrying out its supervisory function, the Board of Commissioners holds regular meetings with the Board of Directors to provide direction and suggestions. The meetings discussed various issues and developments that occurred in the Company such as work plans, operations, investment developments and others that require the approval of the Board of Commissioners.



The Board of Commissioners extends high appreciation to the Board of Directors and all employees of the Company for their hard work and dedication so that they can record the achievement of good financial performance amid of the Covid-19 pandemic.

The Board of Commissioners would also like to thank the shareholders, all customers and business partners for their trust, support and cooperation so that the Board of Commissioners can carry out their duties and responsibilities appropriately.

The Company is committed to continue growing in a sustainable manner and to provide added value to shareholders, customers and all stakeholders.

Jakarta, May 20, 2022

On Behalf of the Board of Commissioners

Ignatius Budiman
President Commissioner



REPORT FROM THE BOARD OF DIRECTORS

Dear Shareholders,

Indonesia's success in managing the COVID-19 pandemic in 2021 is the main key of accelerating the country's economic recovery, reaching the growth of 3.69%. In 2021, Gross Domestic Product (GDP) per capita increased to Rp 62.2 million from Rp 56.9 million in 2020.

The recovery of the Indonesian economy was also followed by the rise of public confidence in carrying out economic activities and investment. This can be seen from the Indonesian Capital Market performance throughout 2021 which showed steady performance and continued to grow positively, including in terms of trading activities, the amount of fundraising and the number of retail investors.

On December 29, 2021, the Composite Stock Price Index was at the level of 6,600 or an increase of 10.40% compared to the previous year. Also, the stock market capitalization reached Rp 8.28 quadrillion or an increase of 18.72% compared to the one in 2020.

Trading activities also recorded new high score, such as on August 9, 2021 the daily transaction frequency reached 2.14 million transactions, on November 9, 2021 the daily transaction volume reached 50.98 billion shares, and on December 13, 2021 the market capitalization reached Rp 8.35 quadrillion.

During 2021, there was also an increase in the number of primary issuances, namely 192 Public Offerings consisting of 52 Initial Public Offerings, 6 Public Offerings of Debt Securities and/or Sukuk, 44 Limited Public Offerings, 90 Continuing Public Offerings of Debt Securities and/or Sukuk with a total value of funds raised from issuance of Rp 358.43 trillion.

The number of Capital Market investors also increased significantly throughout 2021. On December 29, 2021, the number of investors increased by 92.99% to 7.49 million investors compared to 2020 which was recorded only at 3.88 million investors. The increase in the number of investors was dominated by domestic investors under the age of 30, which amounted to 59.98% of the total number of investors.

In 2021, in line with the improvement in the Indonesian economy and the positive performance of the Capital Market, the Company managed to record a positive financial performance, namely recording an operating income of Rp 103.52 billion, an increase of 6,395.24% compared to 2020 of minus Rp 1, 64 billion. The Company's operating income in 2021 consists of the contribution from securities trading profits and dividend income and interest income of Rp 100.15 billion and Rp 2.20 billion, respectively. Meanwhile, the contribution from securities brokerage and underwriting income was Rp 1.16 billion in 2021 and Rp 11.54 million in 2021, respectively. The company posted an operating profit of Rp 74.96 billion, an increase of Rp 85.97 billion compared to 2020.

The Company's total assets as of December 31, 2021 amounted to Rp 450.24 billion or an increase of 24.00% compared to 2020, which was caused by an increase in cash and cash equivalents of Rp 98.78 billion. Total equity as of December 31, 2021 was Rp 427.47 billion or an increase of 22.98% compared to 2020 due to an increase in operating profit in 2021.

In line with increasing investor confidence, in 2021, the number of the Company's customers increased to 898 investors compared to 871 investors in 2020. The Company's transaction value has increased by Rp 295 billion to Rp 1.41 trillion compared to Rp 1.12 trillion in 2020.

In 2021, the Company also participated in several underwriting syndications namely the Initial Public Offering Syndication of PT Widodo Makmur Tbk, PT Dayamitra Telekomunikasi Tbk and PT Widodo Makmur Perkasa Tbk.

The Company has also participated in several Corporate Social Responsibility (CSR) programs, including providing basic food assistance to the community in Bali since March 2021, participating in the Covid-19 relief assistance program organized by the IDX on August 3, 2021 and participating in several fundraising activities organized by the IDX. carried out by the Archdiocese of Jakarta during 2021.

On August 20, 2021, the Board of Directors of the Company held the 2021 Annual General Meeting of Shareholders (AGMS) in a good and orderly manner and was attended by 82.65% of the shareholders. In the AGMS, shareholders have approved several proposed agendas and there is no change in the composition of the Board of Directors for 2021.

As a publicly listed company, the Company realizes that the long-term sustainability of the Company must be based on Good Corporate Governance. Throughout 2021, the Board of Directors Meeting held 6 times which were attended by all the Directors of the Company. Joint meetings of the Board of Directors and the Board of Commissioners were also held regularly 8 times throughout 2021. Periodically, the Internal Audit Division has carried out inspections of each division in the Company as a form of commitment to participate in maintaining the healthy growth of the Company.

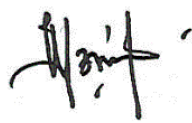
Entering 2022, the Company believes that the condition of the Indonesian economy and the Capital Market will continue to improve, supported by the growing number of domestic and retail investors in areas other than big cities. With this belief, the Company plans to launch the Company's online trading application, named "YouTrade ID" to investors in the second semester of 2022.

The Board of Directors expresses its highest appreciation to the shareholders and stakeholders for their trust and support. We also thank all employees who have contributed and been loyal during 2021. The Board of Directors would also like to thank the Board of Commissioners for their support and guidance.

Finally, to all customers and work partners, we thank you for the trust given to us.

Jakarta, May 20, 2022

On Behalf of the Board of Directors



Vera Marlinata Widjaya
President Director

MANAGEMENT STATEMENT ON 2021 ANNUAL REPORT

STATEMENT LETTER FROM THE BOARD OF COMMISSIONERS AND BOARD OF DIRECTORS REGARDING RESPONSIBILITY FOR THE 2021 ANNUAL REPORT OF PT YULIE SEKURITAS INDONESIA TBK

We, the undersigned, declare that all information in the 2021 annual report of PT Yulie Sekuritas Indonesia Tbk has been presented in its entirety and are fully responsible for the accuracy of the contents of the Company's Annual Report.

This statement was made with actual.

Jakarta, May 20, 2022

THE BOARD OF COMMISSIONERS

President Commissioner



Ignatius Budiman

Independent Commissioner



Lusy Miranda

THE BOARD OF DIRECTORS

President Director



Vera Marlinata Widjaya

PPE & PEE Director



Agustinus Sumandar

Operational Director



Husin Chandra



COMPANY IDENTITY AND WEBSITE INFORMATION

Company Name	PT Yulie Sekuritas Indonesia Tbk
IDX Stock Symbol	YULE
Business Line	Securities Brokerage and Trading & Securities Underwriting
Date of Incorporation	8 Agustus 1989
Company Address	Plaza Mutiara 7 Th Floor, Suite 701 Jl. Dr. Ide Anak Agung Gde Agung Kav E.1.2 No. 1& 2, East Kuningan – Setiabudi South Jakarta 12950, Indonesia
Phone	+6221 20392025
Fax	+6221 25981619
Company Website	www.yuliesekuritas.com
Email	corsec@yuliesekuritas.com
Social Media	Instagram : @yuliesekuritas Bloomberg : YULE IJ EQUITY
Number of Employees	23 Employees
Legal Basis of Company Name Establishment	Notary Deed of Rachmat Santoso, S.H. No. 49. The Company was established under the name PT Ravindo Securitama in Jakarta on August 8, 1989. On August 15, 1996 based on the deed of Notary Sugiri Kadarisman, SH No. 33 names of the Company were changed to PT Yulie Sekurindo. On May 10, 2017 in Jakarta, based on the deed of Notary Kumala Tjahjani Widodo, SH, MH, MKn No. 16 the Company's name was changed to PT Yulie Sekuritas Indonesia Tbk from PT Yulie Sekurindo which was approved based on the Ministry of Law and Human Rights of the Republic of Indonesia No. AHU-AH.01.03-0135978 dated May 15, 2017.
Business Licenses	<ul style="list-style-type: none"> • Securities Underwriting License No. KEP-64/PM/1992 dated February 25, 1992 • Securities Brokerage & Trading License No. KEP-65/PM/1992 dated February 25, 1992



Company's Status	Publicly Listed Company
Tax ID Number	01.331.959.5-054.000
Authorized Capital	Rp 845.000.000.000
Issued & Paid In Capital	Rp 357.000.000.000
Stock listed at	Indonesian Stock Exchange dated December 10, 2004
Shareholders as of December 31, 2021	<ul style="list-style-type: none"> • PT Gema Buana Indonesia : 11,90% • Bank Of Singapore Limited : 5,06% Public : 67,01% • Treasury Stocks : 16,03%
Total Shares	4.225.000.000 shares

COMPANY WEBSITE

With the enactment of POJK No. 8/POJK.04/2015 regarding the website of the issuer or the Company, on the Company's website www.yuliesekuritas.com the Company has completed the Company's website by containing various information, both general and more specific, including the following:

1. **ABOUT YULIE:** Company Profile, Management, Articles of Association, Organizational Structure, Corporate Secretary, Related Institutions, Corporate Responsibilities, and Careers.
2. **INVESTOR RELATIONS:** Financial Information, Annual Report, Share Information, General Meeting of Shareholders, Prospectus, News and Announcements.
3. **GOVERNANCE:** Code of Ethics, Charters, and Policies.

COMPANY PROFILE

The Company was established under the name PT Ravindo Securitama in Jakarta on August 8, 1989 based on a deed of Notary Rachmat Santoso, S.H. No. 49. In 1996 the name of the Company was changed to PT Yulie Sekurindo based on deed No. 33 dated August 15, 1996 drawn up before Sugiri Kadarisman S.H., notary in Jakarta and the name changed from PT Yulie Sekurindo Tbk to PT Yulie Sekuritas Indonesia Tbk with deed No. 16 dated 10 May 2017 from Kumala Tjahjani Widodo S.H., notary in Jakarta, which was approved based on the Ministry of Law and Human Rights of the Republic of Indonesia No. AHU-AH.01.03-0135978 dated 15 May 2017.

Currently the Company is registered as a member of the Indonesia Stock Exchange. The Company's business activities are in the field of Broker-Dealer and Underwriter.

On December 10, 2004, the Company listed all of its shares on the Jakarta Stock Exchange after obtaining an effective statement from the Chairman of Bapepam to conduct a public offering of 120,000,000 shares of the Company to the public with a nominal value of Rp 200,- per share, with an offering price of Rp 215,- per share. .

On December 20, 2017 the Company conducted a Limited Public Offering (PUT / Right Issue) I of 1.53 billion new shares with a nominal value of Rp 200 per share. In the implementation of this PUT I, each holder of 1 (one) old share will be entitled to 6 (six) Rights (ratio 1: 6), where each 1 HMETD can be used to buy 1 new share at an exercise price of Rp 200 per share. Obtaining fresh funds as much as Rp 306 billion. It is planned that Rp 51 billion will be used for the working capital of the Company's new subsidiary, and the remainder will be used to strengthen the Company's capital structure.

From March 19, 2020 to April 15, 2020, the Company bought back 286,184,100 shares with a total of Rp 55,359,037,800, according to the circular letter of the Financial Services Authority (OJK) No. 3/SEOJK/04/2020 regarding "Other Conditions As Market Conditions That Fluctuate Significantly in the Implementation of Shares Buyback Issued by Issuers or Public Companies".

VISION & MISSION OF THE COMPANY

VISION

**TO BECOME A TRUSTED AND INNOVATIVE SECURITIES
COMPANY IN INDONESIA**

MISSION

**To provide the best financial and investment solutions for
customers**

**To increase the value of the Company supported by
professional and reliable human resources**

**To contribute to economic growth that is beneficial for both the
Company and all stakeholders**

PRODUCTS AND SERVICES OF THE COMPANY

PRODUCTS AND SERVICES

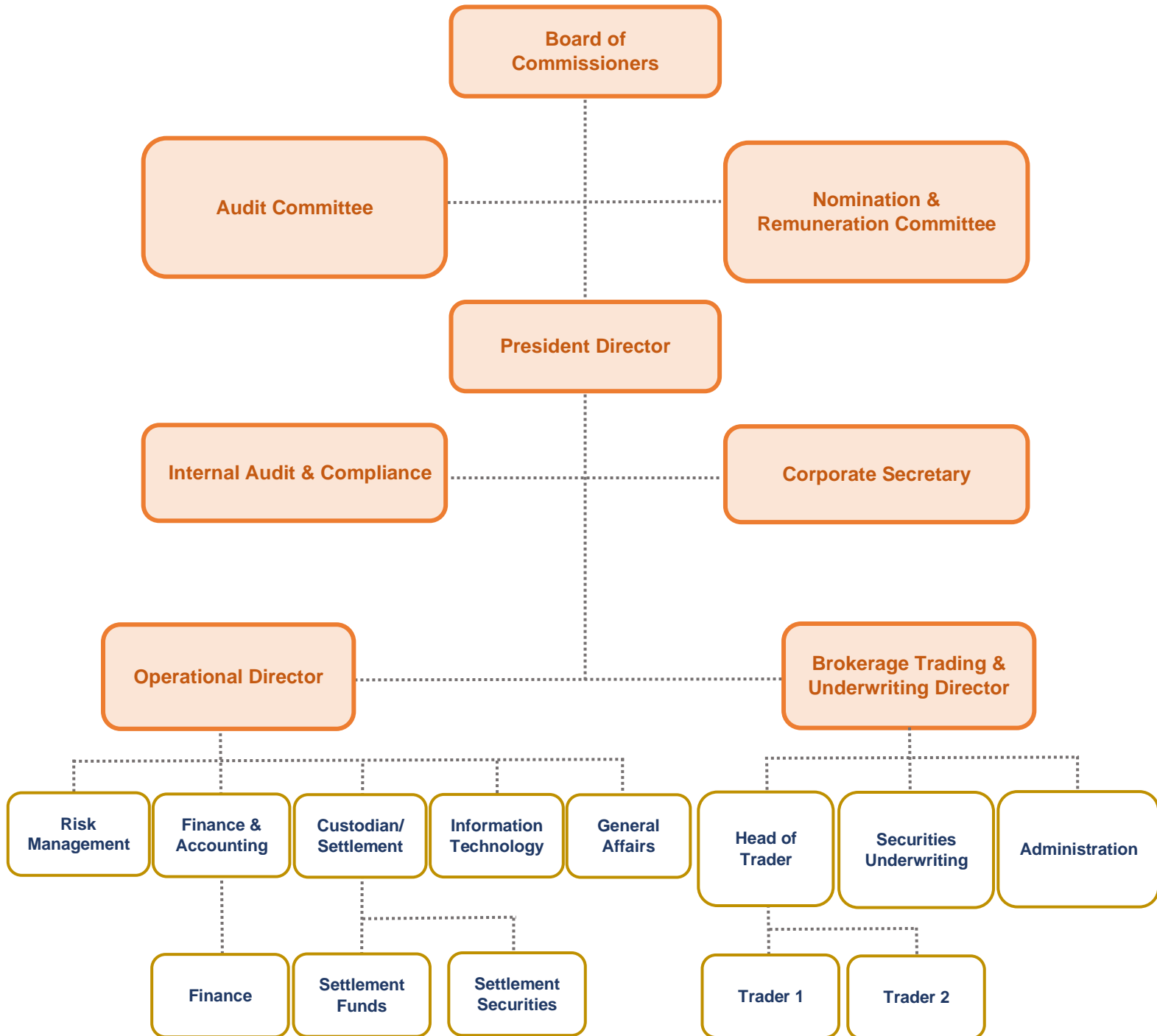
SECURITIES BROKERAGE & TRADING

Providing sales services of equity securities in the primary and secondary markets for retail and institutional customers

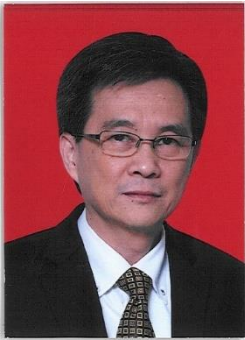
SECURITIES UNDERWRITING

Providing underwriting for Equity and Bonds issuance services

ORGANIZATIONAL STRUCTURE



BOARD OF COMMISSIONERS PROFILE



IGNATIUS BUDIMAN
President Commissioner

Indonesian citizen, born in Jakarta in 1961. Completed Bachelor of Engineering majoring in Mechanical at Atmajaya University in 1987, and Master of Business Administration at Wichita State University in 1993. He obtained individual license from the Financial Services Authority (OJK) as Underwriter Representative (1995)) and Broker-Dealer Representatives (1994). Started his career at PT. Nikko Sekuritas Indonesia as Manager Research Analyst (1993 – 1994), as Senior Manager of Corporate Finance (1994 - 1996), as General Manager of Corporate Finance (1996 - 2013) and as Deputy Director of Corporate Finance (2013 - 2018). Joined the Company as President Commissioner since 2018. He is not affiliated to any member of the Board of Directors, nor to any member of the Board of Commissioners and nor to the Major Shareholders. He has no concurrent position as a member of the Board of Directors and Executive Officer at other financial service institutions



LUSY MIRANDA
Independent Commissioner

Indonesian citizen, born in Jakarta in 1957. She completed her Bachelor of Commerce majoring in Commerce & Finance at the University of Toronto in 1982. She obtained a certificate from the Financial Education and Training Agency as an Investment Advisor (1994). Started her career at PT Grahavito Tunasmas with the position of Director – Investment Advisor (1993 – 1998). Served as Mortgage Investments at Ultimate Mortgage & Finance Solutions Inc, Canada (1998 – 2006). Worked at World Financial Group, Canada as Financial & Investments Advisor (2006 - 2014). Served as Director at NS Advisory Inc. Pte. Ltd, Singapore (2014 – 2016). Joined the Company as Independent Commissioner since 2018. She is not affiliated to any member of the Board of Directors, nor to any member of the Board of Commissioners and nor to the Major Shareholders. She has concurrent position as a member of the Board of Commissioners, member of the Board of Directors and Executive Officer at other financial service institutions.

BOARD OF DIRECTORS PROFILE



VERA MARLINATA WIDJAYA
President Director

Indonesian citizen, born in Mataram in 1969. Completed her Master of Business Administration at Seattle University in 1995, majoring in Finance & Economics. Obtained an individual license from the Financial Services Authority (OJK) as Underwriter Representative (2010) and Investment Manager Representative (1997). Started her career at Tanzil Public Accountant as Auditor (1990 - 1991), as Manager Research Analyst (1996 - 1999) and Senior Manager Corporate Finance (1999 - 2018) at PT Nikko Sekuritas Indonesia. Joined the Company as President Director since 2018. She is not affiliated to any member of the Board of Directors, nor to any member of the Board of Commissioners and nor to the Major Shareholders. She has no concurrent position as a member of the Board of Commissioners, member of the Board of Directors and Executive Officer at other financial service institutions.



HUSIN CHANDRA
Operational Director

Indonesian citizen, born in Jakarta in 1964. Completed Bachelor of Economics in Accounting at Atmajaya University, in 1989. He obtained individual license from the Financial Services Authority (OJK) as Underwriter Representative (1999). Started his career at PT Nikko Sekuritas Indonesia working as General Manager (1997 – 2018), and PT Sumi Indo Kabel Tbk. as Independent Commissioner (2001 – 2011). Joined the Company as Director of Operations since 2018. He is not affiliated to member of the Board of Directors, not to any member of the Board of Commissioners and nor to the Major Shareholders. He has no concurrent position as a member of the Board of Commissioners, member of the Board of Directors and Executive Officer at other financial service institutions.



AGUSTINUS SUMANDAR
Brokerage & Investment Banking Director

Indonesian citizen, born in Jakarta in 1965. Completed Bachelor of Science education at Oklahoma State University in 1988, majoring in Electrical Engineering, He obtained individual license from the Financial Services Authority (OJK) as Broker-Dealer Representative (2012) and Underwriter Representative (2013) . Started his career at Creative Automation Company working as Electrical Engineer (1989 – 1990), PT Bank Danamon Indonesia Tbk as RM – Corporate Banking Division (1990 – 1994). Served as Senior RM – Corporate Banking Division at PT Panin Bank Tbk (1994 – 1997), Assistant Vice President – Corporate Banking Division at Citibank NA (1997 – 2003), Director – Transaction Banking at Standard Chartered Bank (2003 – 2010), Financial & Management Consultant at The Aleph – Tav Consulting (2010 – 2011) and Vice President – International Investment Banking Division at PT Nikko Sekuritas Indonesia (2011 – 2018). Joined the Company as Director of Brokerage & Underwriting Director since 2018. He is not affiliated to any member of the Board of Directors and nor to any member of the Board of Commissioners and nor to the Major Shareholders. He has no concurrent position as a member of the Board of Commissioners, member of the Board of Directors and Executive Officer at other financial service institutions, only concurrently serves as the Corporate Secretary of PT Yulie Sekuritas Indonesia since 2018 until now.

SHAREHOLDERS COMPOSITION

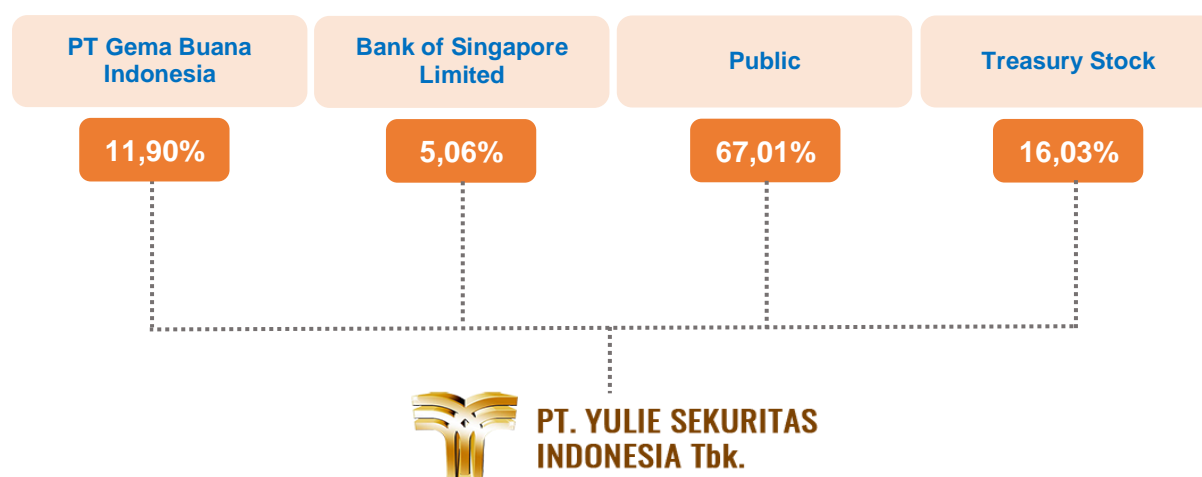
Based on the Company's Shareholders Register issued by PT Adimitra Jasa Korpora as the Company Registrar, the composition of the shareholders of PT Yulie Sekuritas Indonesia Tbk as of December 31, 2021 is as follows:

Description	Number of Shares	Total Capital (Rp)	%
PT Gema Buana Indonesia	212.464.304	42.492.860.800	11,90
Bank Of Singapore Limited	90.266.500	18.053.300.000	5,06
Public	1.196.088.596	239.217.719.200	67,01
Treasury Stocks	286.180.600	57.236.120.000	16,03
Total	1.785.000.000	357.000.000.000	100,00

The share ownership structure of PT Yulie Sekuritas Indonesia Tbk as of the end of 2021 consisted of 713 individuals and 12 institutions, of which 5.97% were foreign investors and the remaining 94.03% were national investors

Shareholders	Percentage	Type	Number of Shares	Total
Local Investors	94,03%	Institution	626.593.224	1.678.447.001
		Individual	1.051.853.777	
Foreign Investors	5,97%	Institution	106.116.400	106.552.999
		Individual	436.599	
Total			1.785.000.000	

SHAREHOLDERS COMPOSITION AS OF DECEMBER 31, 2021



LISTING AND STOCK PRICE HISTORY

Year	Quarter	Stock Price			Number of Shares
		Lowest	Highest	Closing	
2019	I	130	218	142	10.397.000
	II	104	224	132	158.000
	III	130	216	148	136.378.000
	IV	120	290	290	246.997.000
2020	I	140	290	160	185.291
	II	140	290	167	238.500
	III	140	290	270	113.861
	IV	220	380	370	2261.00
2021	I	400	406	406	141.000
	II	404	432	430	11.900
	III	590	650	650	15.500
	IV	1360	1560	1510	117.600

DIVIDEND DISTRIBUTION HISTORY

Year	Dividend per share (Rp)	Total shares	Total Dividen (Rp)	Payment Date
2004	6	255.000.000	1.530.000.000	December 15, 2005
2005	8	255.000.000	2.040.000.000	August 15, 2006
2006	6,50	255.000.000	1.657.500.000	August 21, 2007
2007	9,50	255.000.000	2.422.500.000	December 24, 2008

HUMAN RESOURCES

Human resources are one of the important things for the Company as a partner in achieving success in each of its business activities. The Company places human resource development as a vital part of driving the Company's growth.

The Company conducts employee competency development through training programs that are carried out both inside and outside the Company. Training has been provided for front office employees, among others, on understanding capital market products, presentation techniques and marketing strategies, as well as efforts to maintain customer loyalty. Training and understanding of Know Your Customer Principles, seminars on changes in trading units (lot size) and changes in share price fractions. Development of the Disaster Recovery Center (DRC) as a backup of the Company's trading and server systems, and the development of the Business Continuity Plan (BCP), which is a plan in the form of steps taken to ensure the Company's operations can continue despite the disasters.

For front-office and back-office employees, the training that has been provided includes E-Materials, WPPE & WPEE Advanced Training Programs, and WPPE & WPEE Certifications

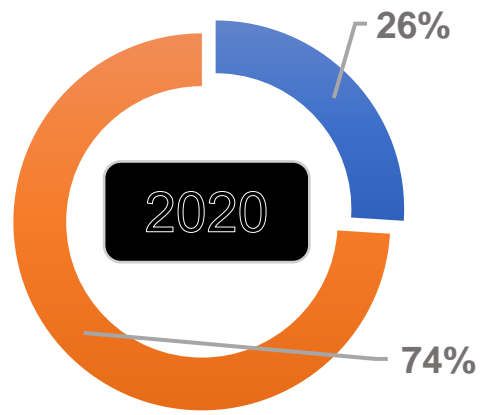
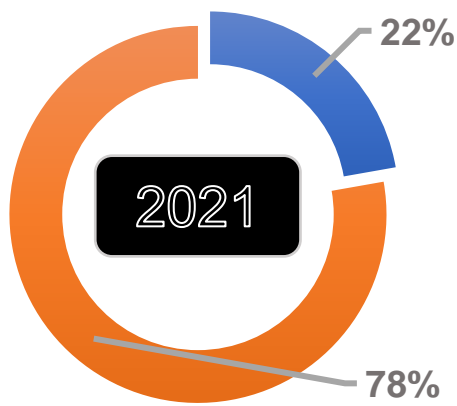
In terms of increasing work productivity and following the development of the capital market, the Company continuously provides opportunities for employees to get education and training, both as a means of refreshing and additional skills. In its implementation, the Company engages employees in certain seminars, workshops or courses in accordance with their respective fields of work and encourages employees to take professional examinations organized by The Indonesia Capital Market Institute (TICMI).

To improve welfare, the Company provides a variety of facilities such as the provision of salaries that are in accordance with the provisions of the Regional Minimum Wage (UMR) at the provincial level, the provision of holiday allowances (THR), participation in the Social Insurance Administration Organization (BPJS) for health, participation in the Social Insurance Administration Organization (BPJS) for employment, facilitates joint employee recreation / gathering events, compensation for family members who died, annual leave and maternity leave, transportation costs and meal compensation for overtime employees.

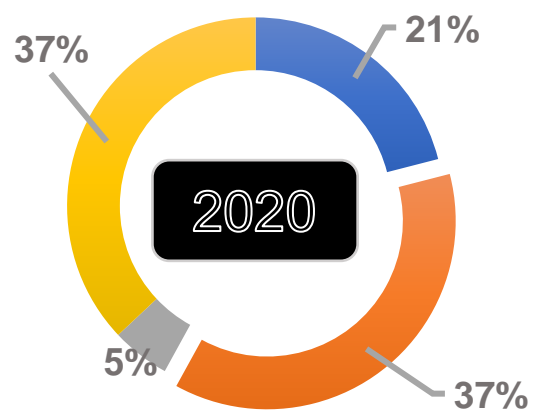
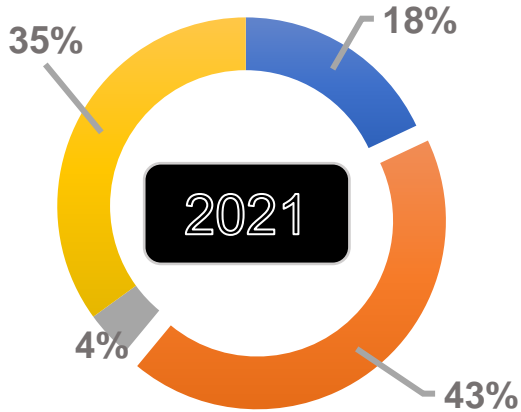
Based on Financial Services Authority (OJK) Regulation No. 25 / POJK.04 / 2014 concerning Licensing of Investment Manager Representatives (WMI) and No. 27 / POJK.04 / 2014 concerning Licensing of Underwriters 'Representatives (WPEE) & Brokers' Representatives (WPPE), among others, regulates the need for individual licenses for individual actors who carry out professions in the capital market. As of December 31, 2021, the Company has 23 employees, that 18 are permanent employees and 5 are employees on probation. The 13 employees already have the Capital Market Professional Standards (WPPE, WPEE, WMI) licenses issued by OJK.

EMPLOYEES DEMOGRAPHY

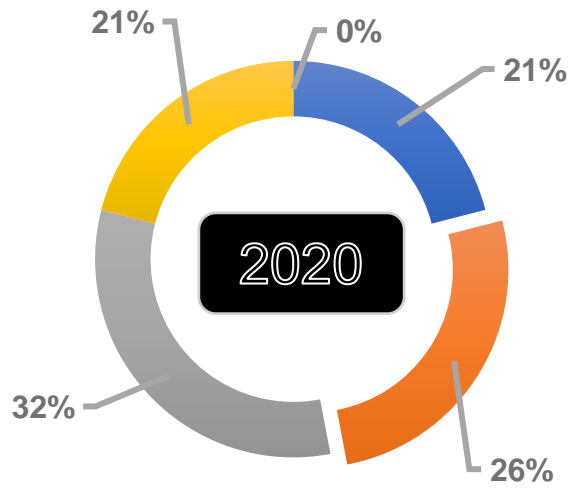
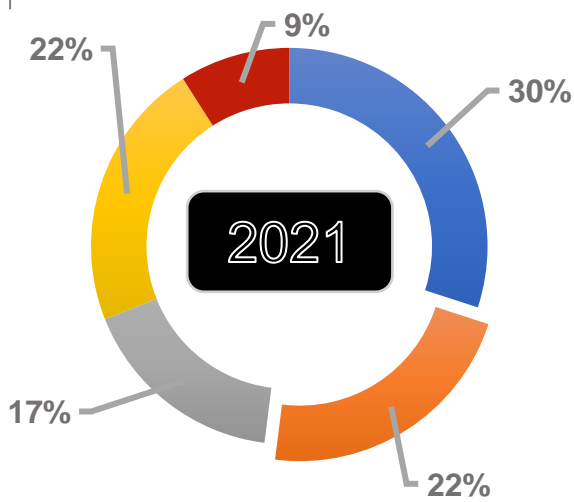
Based on Title	2021	%	2020	%
Commissioners & Directors	5	22%	5	26%
Staff & Non-staff	18	78%	14	74%
Total	23	100%	19	100%



Based On Education	2021	%	2020	%
Master's Degree (S2)	4	18%	4	21%
Bachelor's Degree (S1)	10	43%	7	37%
Associate Degree (D3)	1	4%	1	5%
Others	8	35%	7	37%
Total	23	100%	19	100%



Based On Age	2021	%	2020	%
>55 years old	7	30%	4	21%
46-55 years old	5	22%	5	26%
36-45 years old	4	17%	6	32%
26-35 years old	5	22%	4	21%
18-25 years old	2	9%	0	0%
Total	23	100%	19	100%



SUPPORTING CAPITAL MARKET INSTITUTIONS & PROFESSIONS

PUBLIC ACCOUNTANT

KAP Jojo Sunarjo & Rekan

Cibis Eight 5th Floor Cibis Park,
Jl. TB Simatupang No.2, RT.13/RW.5,
Cilandak Tim., Kec. Ps. Minggu,
Jakarta 12560

SECURITIES ADMINISTRATION BUREAU

PT Adimitra Jasa Korpora

Rukan Kirana Boutique Office
Jl. Kirana Avenue III Blok F 3 No.5
Jakarta 14250

CUSTODIAN

PT Kustodian Sentral Efek Indonesia (KSEI)

Gedung Bursa Efek Indonesia Tower I, Lantai 5
Jl. Jend. Sudirman Kav. 52 – 53
Jakarta 12190

MANAGEMENT DISCUSSION & ANALYSIS

OPERATING REVENUES

Operating income in 2021 is Rp 103,524 million, which comes from income from securities trading activities, dividend and interest income and changes in the value of the Company's securities portfolio. Operating income in 2021 increased by Rp 105,168 million or 6,395.24% compared to 2020 which was recorded at (Rp 1,644 million).

- **REVENUE ON SECURITIES TRADING ACTIVITIES**

Revenue from activities from the Company's securities brokerage transactions in 2021 was Rp 1,161 million, an increase of Rp 124 million or 11.99% compared to 2020 which was recorded at Rp 1,037 million. The increase was due to an increase in stock trading activities where the Company recorded transactions of securities trading brokers in 2021 amounting to Rp 808,923 million or an increase of Rp 131,639 million 19.44% compared to 2020 of Rp 677,284 million.

- **CHANGES IN THE VALUE OF THE COMPANY'S SECURITIES PORTFOLIO**

Changes in the Value of the Company's Securities Portfolio are the unrealized changes in the fair value of trading securities and realized gains on the sale of trading securities. As of December 31, 2021, the Company recorded changes in the Company's securities portfolio of Rp. 100,153 million, consisting of realized gains on the sale of trading securities of Rp. 93,086 million and unrealized gains on securities portfolios of Rp 7,067 million. During 2021 the Company made transactions on a securities portfolio of Rp 609,507 million, consisting of purchase transactions of Rp 315,545 million and selling transactions of Rp 293,962 million. The increase in the value of the company's securities portfolio was mainly due to an increase in profits on the company's realized securities portfolio and an increase in profits on the company's unrealized securities portfolio.

- **DIVIDEND AND INTEREST INCOME**

Dividend and interest income obtained by the Company in 2021 was Rp 2,198 million, a decrease of (Rp 26 million) or (1.19%) compared to 2020 which was recorded at Rp 2,224 million.

OPERATING EXPENSES

The Company's operating expenses in 2021 were Rp 28,566 million, an increase of Rp 19,194 million or 204.78% compared to 2020 which was recorded at Rp 9,373 million. The increase was mainly due to, among others: an increase in the provision for a decrease in the securities portfolio, staffing expenses, general and administrative expenses, and entertainment and donation expenses.

PROFIT (LOSS) AND OTHER COMPREHENSIVE INCOME

- **BUSINESS PROFIT (LOSS)**

In 2021 the Company earned an operating profit of Rp 74,957 million, an increase of Rp 85,974 million or 780.37% compared to 2020 which experienced an operating loss of (Rp 11,017 million). This increase was mainly due to income from trading gains in securities and interest income.

- **OTHER INCOME (EXPENSES)**

In 2021 the Company's other income (expenses) recorded a surplus of Rp 4,320 million, an increase of Rp 1,833 million or 73.67% compared to 2020 which obtained a surplus of Rp 2,487 million. The increase was mainly due to an increase in interest income.

- **COMPREHENSIVE PROFIT (LOSS)**

In 2021, the Company earned a comprehensive profit of Rp 79,890 million, an increase of Rp 87,133 million or 1,203.03% compared to 2020 which experienced a comprehensive loss of (Rp 7,243 million). The increase in comprehensive income was mainly due to an increase in operating income and an increase in other income.

PROFITABILITY

Profitability is measured by, among others, the ratios of Net Profit Margin, Return on Assets and Return on Equity. This ratio describes the Company's ability to earn profit at a certain time.

- Net Profit Margin (Net Profit Margin) is the ratio of profit to revenue of the Company.
- Return on Assets is the ratio of asset turnover in generating profit.
- Return on Equity is the ratio of profit to equity.

Description	December 31		
	2021	2020	2019
Financial Ratios			
Net Profit Margin	77,17%	(440,43%)	109,46%
Return on Assets	17,74%	(1,99%)	10,90%
Return on Equity	18,69%	(2,08%)	10,96%

ASSET, LIABILITIES AND EQUITY

- **ASSET**

The Company's total assets as of December 31, 2021 were Rp 450,242 million, an increase of Rp 87,132 million or 24.00% compared to the Company's assets in 2020 which amounted to Rp 363,110 million. This increase was mainly due to an increase in cash and cash equivalents of Rp 98,781 million.

- **LIABILITY**

The Company's total liabilities as of December 31, 2021 were Rp 22,770 million, an increase of Rp 7,241 million or 46.63% compared to the Company's liabilities in 2020 which amounted to Rp 15,529 million. The increase in total liabilities was mainly due to an increase in accrued expenses of Rp 5,699 million and an increase in payables to clearing and guarantee institutions of Rp. 3,716 million.

- **EQUITY**

The Company's total equity as of December 31, 2021 was Rp 427,472 million, an increase of Rp 79,891 million or 22.98% compared to the Company's equity in 2020 which amounted to Rp 347,581 million. The increase in total equity was mainly due to an increase in operating profit.

CASH FLOW

- **OPERATING ACTIVITIES**

Net cash used in operating activities for the year ended December 31, 2021 amounted to Rp 104,394 million, mainly consisting of receipts from trading securities of Rp 120,635 million and receipts of interest and dividend income of Rp. 6,487 million, which were offset by various payments such as payment of fees. general public and employees of Rp 27,344 million and tax payments of 310 million.

Net cash used in operating activities for the year ended December 31, 2020 amounted to Rp 24,198 million, mainly consisting of receipts from trading securities of Rp 26,014 million and receipts of interest and dividend income of Rp 5,831 million, which were offset by various payments such as payments customers amounting to Rp 264 million and payment of general and employee costs of Rp 9,019 million.

- **INVESTMENT ACTIVITIES**

Net cash obtained from investing activities for the year ended December 31, 2021 amounted to (Rp 5,614 million), consisting of payments for acquisition of fixed assets of Rp 5,614 million.

Net cash generated from investing activities for the year ended December 31, 2020 amounted to Rp 16,136 million, consisting of receipts from reduced direct investments of Rp 13,898 million and interest receipts on short-term investments of Rp 2,303 million, which were offset by various payments such as payment for the acquisition of fixed assets of Rp 65 million.

- **FUNDING ACTIVITIES**

Net cash used in financing activities for the year ended December 31, 2021 amounted to Rp 0.67 million consisting of receipts of treasury shares. Net cash used in financing activities for the year ended December 31, 2020 amounted to Rp 55,359 million, which was payment for treasury shares.

COLLECTIBILITY LEVEL OF RECEIVABLES

The collectability level of receivables is an indicator of the Company's ability to generate income from collection of receivables, and is measured by using the ratio of the total operating income to the Company's short-term receivables, which are receivables from customers for securities transactions. The credit period given by the Company is 2 days, and so far no customer has exceeded the credit period. In addition, the Company does not provide margin facilities to customers in the form of bailouts for customer securities transactions.

ABILITY TO PAY DEBT

- **LIQUIDITY**

Liquidity is measured by comparing the total current assets (excluding investments in the stock exchange, deferred tax assets, fixed assets and other assets) to current liabilities and is an indicator of the Company's ability to meet all short-term liabilities using current assets owned.

The Company's liquidity ratio as of December 31, 2021 and 2020 was 19.30x and 23.16x, respectively. The decrease in the ratio of current assets to short-term liabilities was due to an increase in the number of short-term liabilities in 2021 by Rp 7,241 million or 46.63% compared to 2020, which was mainly due to an increase in debt to clearing and guarantee institutions and costs that are still ongoing accrued expense.

- **SOLVABILITY**

Solvability is the Company's ability to meet all of its liabilities using all of its assets or equity. Solvability is measured by comparing total liabilities with total equity (Solvency Equity) or comparing total liabilities with total assets (Solvency Assets).

The Company has Solvency Equity as of December 31, 2021 and 2020 of 0.05x and 0.04x, respectively. The increase in the ratio of liabilities to equity was mainly due to an increase in total liabilities as a result of an increase in debt to clearing and guarantee institutions and accrued expenses.

Meanwhile, the Solvency of Assets as of December 31, 2021 and 2020 were 0.05x and 0.04x, respectively. The increase in the ratio of liabilities to assets was due to an increase in total liabilities, followed by an increase in total assets, which was mainly due to an increase in cash and cash equivalents and the Company's portfolio.

GOOD CORPORATE GOVERNANCE

The Company is fully aware of the importance of Good Corporate Governance (GCG), the Company believes that the better the implementation of good corporate governance will result in better Company's performance.

To maintain and create added value for all parties related to the Company's business activities, including shareholders, management, creditors, government, employees and all other stakeholders, it is necessary to apply the principles of GCG. The GCG principles that are always implemented by the Company are:

The Principle of Fairness

- Protection of all interests of shareholders, namely by establishing an Independent Commissioner which is intended to protect minority shareholders.
- The management of the Company always pays attention to the interests of all stakeholders based on the principles of fairness and equality in accordance with the prevailing laws and regulations.

The Principle of Transparency

- The Company's financial reports are audited by a public accounting firm registered with the Financial Services Authority (OJK) and reported to OJK, the Indonesia Stock Exchange (IDX) and announced in newspapers with national circulation on a regular basis.
- Every time it takes a material corporate action, the Company always submits it to the public through the Indonesia Stock Exchange and OJK.
- Management of assets or investments is carried out carefully and responsibly.

The Principle of Accountability

- Set the clarity of functions, rights and obligations, powers and responsibilities of each shareholder, the Board of Commissioners, and the Board of Directors
- Forming an independent Audit Committee chaired by an Independent Commissioner.

The Principle of Responsibility

- The Company has registered employees in the Workers' Social Security (BPJS) program.
- The Company consistently makes tax payments and reports on time.
- All employee salaries are above the Provincial Minimum Wage (UMR).

The Company has taken steps to achieve good corporate governance, in accordance with the provisions of OJK and IDX. The Company has an Independent Commissioner who works closely with the President Commissioner in carrying out supervision. The Company has formed an Audit Committee as well as a Nomination and Remuneration Committee, each of which consists of an Independent Commissioner who acts as Chairman and 2 members to assist the Board of Commissioners in conducting oversight. And the Company also has a Corporate Secretary as an Inventor's Relationship between the Company and its stakeholders.

THE IMPLEMENTATION OF PRINCIPLES ACCORDING TO THE GUIDELINES FOR GOOD CORPORATE GOVERNANCE

In addition, the Company has also implemented the 8 Principles of Management of the Company in accordance with the Guidelines for Governance of Public Companies from the OJK, as follows:

Principles	Recommendation	Implementation
1st Principle		
Increasing the value of Holding the General Meeting of Shareholders.	1. A Public Company has a technical method or procedure for voting both openly and privately that prioritizes independence and the interests of shareholders.	The Company has a technical procedure for collecting votes contained in the Rules of the General Meeting of Shareholders.
	2. All members of the Board of Directors and members of the Board of Commissioners of a Public Company attend the Annual GMS.	One of the Board of Commissioners and the entire Board of Directors attended the GMS.
	3. A summary of the minutes of the GMS is available on the Public Company Website for at least 1 (one) year.	The Company provides the Summary of Minutes of the GMS on the Company's Website.
2nd Principle		
Improving the Quality of Public Company Communication with Shareholders or Investors.	1. The Public Company has a communication policy with shareholders or investors.	The Company has a communication policy to Investors.
	2. The Public Company discloses the Public Company's communication policy with shareholders or investors on the Website.	The communication policy with Shareholders or Investors is available on the Company's website.

3rd Principle		
Strengthening the Membership and Composition of the Board of Commissioners.	1. Determination of the number of members of the Board of Commissioners takes into account the conditions of the Public Company.	The Company has complied with the provisions applicable to the Company as a Public Company, namely the minimum number of members of the Board of Commissioners is 2 people.
	2. Determination of the composition of the members of the Board of Commissioners takes into account the diversity of expertise, knowledge, and experience required.	Based on the Shareholders' policy, the Board of Commissioners has been elected by taking into account the diversity of expertise, knowledge, experience and the conditions and complexity of the Company's business.
4th Principle		
Improving the quality of the implementation of the duties and responsibilities of the Board of Commissioners.	1. The Board of Commissioners has a self-assessment policy to assess the performance of the Board of Commissioners.	The Board of Commissioners has its own assessment policy which is listed in the Performance Assessment section of the Board of Commissioners and the Board of Directors.
	2. The self-assessment policy to assess the performance of the Board of Commissioners is disclosed through the Public Company Annual Report.	The Board of Commissioners' self-assessment policy is disclosed in the Annual Report in the Corporate Governance section.
	3. The Board of Commissioners has a policy regarding the resignation of members of the Board of Commissioners if they are involved in financial crimes.	Any member of the Board of Commissioners who is involved in a financial crime must resign. In the event that the member of the Board of Commissioners resigns, it will be decided through the GMS mechanism.

	4. The Board of Commissioners or the Committee that carries out the Nomination and Remuneration function Develop a succession policy in the nomination process for members of the Board of Directors.	One of the duties of the Nomination and Remuneration Committee is to provide recommendations to the Board of Commissioners to be submitted to Shareholders regarding the succession planning of members of the Board of Directors.
5th Principle		
Strengthening the membership and composition of the Directors.	1. Determining the number of members of the Board of Directors to consider the Company's condition and its effectiveness in decision making.	The number of Directors of the Company refers to regulations regarding the Board of Directors and Board of Commissioners of an Issuer or Public Company, consisting of at least 2 members of the Board of Directors.
	2. Determining the number of the Board of Directors considers the diversity of expertise, knowledge and experience required.	Determination of the composition of members of the Board of Directors considers the diversity of expertise, knowledge and experience required.
	3. Members of the Board of Directors who oversee accounting or finance have expertise and / or knowledge in accounting.	Directors who oversee accounting or finance are Finance Directors who have sufficient knowledge and experience in the fields of accounting and finance as can be seen in the history of positions of the Directors in the Profile of Directors.
6th Principle		
Improving the implementation of the duties and responsibilities of the Directors.	1. The Board of Directors has its own appraisal policy to assess the performance of the Board of Directors.	The Directors have their own appraisal policies listed in the Performance Appraisal section of the Board of Commissioners and Directors.

	2. The self-assessment policy is disclosed in the Annual Report.	The results of the Directors' self-assessment are disclosed in the Annual Report in the Corporate Governance section
	3. Directors have a resignation policy if they are involved in financial crimes.	Every member of the Board of Directors involved in financial crimes must resign. In the event that the member of the Board of Directors resigns, it will be decided through the GMS mechanism.
7th Principle		
Improving the aspects of corporate governance through stakeholder participation.	1. The Public Company has a policy to prevent insider trading	According to the Employee Compliance Code, Insider Trading is an abuse of authority / position that is a serious violation.
	2. Possessing an Anti-Corruption and Anti-Fraud Policy.	All employees are always committed to prevent corruption in the Company's environment, this is realized through the Integrity Pact signed by all employees of the Company.
	3. Possessing a policy regarding the selection and improvement of the ability of Suppliers and Vendors.	The Company selects Vendors and Suppliers based on the policy regarding Procurement Implementation Guidelines.
	4. Possessing a Policy to fulfill Creditor Rights.	The company has a policy to fulfill the rights of creditors through the Unit that regulates and manages the payment of the Company's creditor rights.

	5. Possessing the Whistleblowing System Policy.	With the Whistleblowing procedure the Company guarantees and ensures the confidentiality of the complainant, both employees and third parties who submit complaints or reports of alleged violations.
	6. Possessing a policy of providing long-term incentives for Directors and Employees.	In determining the incentives obtained by the Directors, the Company is guided by the Directors' and Board of Commissioners' Income Guidelines, while for Employees regarding these incentives is contained in a Joint Work Agreement on Compensation and Benefits.
8th Principle		
Improving the information disclosure.	1. Make greater use of information technology in addition to the Website as a medium for information disclosure.	In addition to the website, the Company also utilizes information technology more broadly in disseminating information, including the Indonesia Stock Exchange website.
	2. The Annual Report of the Public Company discloses the ultimate beneficial owner in the ownership of the Company's shares, at least 5% other than the Major and Controlling Shareholders.	The Company discloses the ultimate beneficial owner in the ownership of the Company's shares with ownership of 5% or more in the Annual Report of the Share Ownership Composition section.

GENERAL MEETING OF SHAREHOLDERS (GMS)

GMS is the element that holds the highest authority in the organizational structure of the Company that represents the interests of shareholders in formal, expressing their opinions based on the information or reports that have been given. This opinion should also be heard by other shareholders, directors and commissioners. Therefore, GMS holds the authority not possessed by the Board of Commissioners and the Board of Directors within the limits specified in the law, the articles of association, and the Company's Internals.

The legal basis of the Company's GMS refers to Law no. 40 of 2007 concerning Limited Liability Companies (UUPT) with the organizing mechanism in POJK No. 15/POJK.04/2020 dated April 21, 2020 regarding the Plan and Implementation of the General Meeting of Shareholders of a Public Company, POJK No. 16/POJK.04/2020 dated April 21, 2020 regarding the Electronic Implementation of the General Meeting of Shareholders of Public Companies, and the Company's Articles of Association.

Without prejudice to the authority of the GMS to exercise its rights in accordance with the Articles of Association and the laws and regulations, the GMS or the shareholders may not interfere or interfere with the duties, functions and authorities of the Board of Commissioners and the Board of Directors. The GMS consists of the Annual GMS (AGM) and the Extraordinary GMS (EGMS). In the Company, the GMS is held only at the Annual GMS (AGM). The annual routine agenda must be held at least once a year.

AUTHORITY OF GMS

GMS has the authority that includes the following :

- a. To approve the Annual Report;
- b. To determine the allocation of the Company's profits;
- c. To appoint a Public Accounting Firm that will audit the Company's Financial Statements;
- d. To appoint and dismiss members of the Board of Commissioners and Directors; and
- e. To make other important decisions in accordance with the articles of association and other regulations relating to the status or activities of the Company's business.

SHAREHOLDERS' RIGHTS

Shareholders have the right to submit agenda items in each GMS to be held by the Company, submit appointments to members of the Board of Commissioners and / or Directors of the Company, especially for actions that require prior approval from shareholders in accordance with applicable regulations and prepare notification and summons for the implementation of the GMS, including the agenda to be discussed at the GMS.

ANNUAL GENERAL MEETING SHAREHOLDER 2021

QUORUM PROVISION

The provisions for the quorum of attendance and the resolutions of the GMS on matters that must be decided at the meeting are carried out by following the provisions:

1. A meeting is valid if attended by more than 1/2 of the total shares with valid voting rights issued by the Company, except for the 8th agenda regarding amendments to the articles of association, in accordance with the provisions of article 26 paragraph 1 of the Company's Articles of Association. valid if attended by at least 2/3 of the total number of shares with voting rights that have been issued by the Company.
2. The Second General Meeting of Shareholders is valid and has the right to make binding decisions if attended by the shareholders or their legal proxies who own at least 1/3 of the total shares with valid voting rights.
3. In the event that the quorum for attendance at the second General Meeting of Shareholders is not achieved, then at the request of the Company the quorum of attendance, the number

of votes to make decisions, the summons and the time for holding the General Meeting of Shareholders shall be determined by the Financial Services Authority or the competent authority and /or its successor.

DISCLOSURE INFORMATION OF ANNUAL GMS 2021

Publication	Date	Media
Announcement of Annual GMS	July 14, 2021	KSEI website, IDX Website, Company's website
Summon of Annual GMS	July 29, 2021	KSEI website, IDX Website, Company's website
Announcement of Summary of Minutes of Annual GMS	August 24, 2021	KSEI website, IDX Website, Company's website

2021 ANNUAL GMS AGENDA AND ATTENDANCE

The Company's 2021 Annual GMS was held on:

Day, date : Friday, August 20, 2021

Time : 10.28 WIB – 11.18 WIB

Venue : Plaza Mutiara 3rd Floor, Jl. Dr. The idea of Anak Agung Gde Agung Kav.
E 1.2 No. 1-2, East Kuningan, Setiabudi, South Jakarta 12950

Annual GMS Agenda:

1. Approval of the Annual Report including the annual report of the Board of Directors, the report of the Board of Commissioners, and ratification of the Financial Statements for Fiscal Year 2020.
2. Approval of the use of the Company's net profit for the financial year 2020.
3. Granting power and authority to the Board of Directors to appoint a Public Accountant for the 2021 Financial Year with the approval of the Board of Commissioners, including but not limited to determining the amount of the Public Accountant's honorarium.
4. Granting authority to the Board of Commissioners to determine salaries and allowances for members of the Board of Commissioners, and authority to the Board of Commissioners to determine the salaries, allowances, duties and authorities of the Board of Directors.
5. Report on the Realization of the Use of Proceeds from Limited Public Offering I with Pre-emptive Rights 2017.
6. Proposal of the Company's Controlling Shareholders.
7. Dismissal and Appointment of the Company's Board of Directors and Board of Commissioners.
8. Adjustment of the Company's Articles of Association, to comply with the Regulation of the Financial Services Authority of the Republic of Indonesia No. 15/POJK.04/2020

concerning the Plan and Organizing of the General Meeting of Shareholders of a Public Company and the Regulation of the Financial Services Authority of the Republic of Indonesia No. 16/POJK.04/2020 concerning Implementation of the General Meeting of Shareholders of a Public Company Electronically.

- Members of the Board of Commissioners and Board of Directors who were present at the AGMS:

Board of Commissioners

President Commissioner : Mr. Ignatius Budiman
Independent Commissioner : Mrs. Lusy Miranda

Directors

President Director : Mrs. Vera Marlinata Widjaya
Director : Mr. Agustinus Sumandar
Director : Mr. Husin Chandra

- The meeting was attended by the shareholders and/or their proxies representing 1,238,763,856 shares which constitute 82.65% of the total number of shares with valid voting rights that have been issued by the Company.
- Shareholders are given the opportunity to ask questions or provide feedback/opinions. After there are no more questions and/or responses/opinions from the shareholders, the decision of the Meeting is made by way of deliberation to reach consensus, if deliberation to reach consensus is not reached, then a vote will be held.
- None of the shareholders asked questions or provided feedback/opinions at the Meeting.

GMS decision making mechanism:

1. Decisions are taken by deliberation to reach consensus;
2. In making decisions for the shareholders who attended the Meeting with valid voting rights, whether there were those who voted against or abstained.
3. If there are no dissenting votes and no abstentions, then the decision is approved by deliberation to reach consensus.
4. It is done verbally and hand raised. Those who do not raise their hands are considered as voting in agreement.
5. If someone disagrees or abstains, then the decision cannot be made by deliberation to reach consensus, but the decision is made by voting.
6. In the voting, the provisions of Article 30 of OJK Regulation dated 8 December 2014 No. 32/POJK-04/2014, namely abstention (not voting) in decision-making by voting is considered to have cast the same vote as the vote of the owner who cast a vote.

DECISIONS MADE IN 2021 ANNUAL GMS

The 2021 Annual GMS has approved the following matters :

1st Agenda

Received and approved the Annual Report submitted by the Board of Directors and has been reviewed by the Board of Commissioners regarding the condition and operation of the

Company during the 2020 Financial Year including the Report on the Implementation of the Supervisory Duties of the Board of Commissioners during the 2020 Financial Year.

Ratified the Consolidated Financial Statements of the Company and its Subsidiaries for Fiscal Year 2020 which has been audited by Public Accountant Drs. Ferdinand, CPA from Public Accounting Firm "Drs Ferdinand & Rekan" with opinion "Fair in all material respects" as stated in the Independent Auditor's Report No. 00016/2.1106/AU.1/09/0363-1/1/III/2021 dated March 10, 2020; and

Provided full discharge and discharge of responsibilities (acquit et de charge) to all members of the Company's Board of Directors and Board of Commissioners for management and supervisory actions that have been carried out during the 2020 Financial Year, as long as these actions are reflected in the Company's 2020 Annual Report, which includes Consolidated Financial Statements of the Company and its Subsidiaries for Fiscal Year 2020.

2nd Agenda

Approved based on the Decision of the Board of Commissioners on August 6, 2021, because in the 2020 financial year the Company experienced a Net Loss of Rp. 7,242,826,898,- then the Company is not obliged to set aside reserve funds and cannot distribute dividends.

3rd Agenda

Approved to grant power and authority to the Board of Directors to appoint a Public Accountant for the 2021 Financial Year or a Substitute Public Accountant with the approval of the Board of Commissioners, including but not limited to determining the amount of the Public Accountant's honorarium. The appointment of a Substitute Public Accountant is carried out if for any reason the appointed Public Accountant is unable to complete the audit of the Company's Consolidated Financial Statements for the 2021 Fiscal Year.

4th Agenda

Approved the granting of authority to the Board of Commissioners to determine salaries and allowances for members of the Board of Commissioners and the Board of Directors.

5th Agenda

Received the Report on the Realization of the Use of Proceeds from the Limited Public Offering I with Pre-emptive Rights in 2017, that the proceeds from the PUT 1 of Three hundred and six billion Rupiah as of December 31, 2020 had been fully realized to strengthen the Company's working capital in carrying out business activities as a Securities Company.

6th Agenda

The AGMS of the Company has succeeded in attracting 1 (one) shareholder Mr. Oke Setiawan who has expressed his willingness to be proposed as a candidate of Controlling Shareholder of the Company. Furthermore, the Company Management will conduct a review of Mr. Oke Setiawan prior to being proposed as a Prospective Controlling Shareholder of the Company to obtain OJK approval, if based on the results of the review, the Company Management feels the need to seek the opinion of the GMS before submitting the concerned person as a Prospective Controlling Holder to the OJK, then a call will be sent to the shareholders.

7th Agenda

Approved the honourable dismissal of all members of the Board of Directors and Board of Commissioners of the Company by granting full release and discharge (acquit et decharge) for all Management and Supervision actions that have been carried out as long as these actions are reflected in the Company's Annual Report and approved the re-appointment of all members of the Board of Directors and the Company's Board of Commissioners, so that the current composition of the Company's Board of Directors and Board of Commissioners is as follows:

Board of Commissioners

President Commissioner : Mr. Ignatius Budiman
Independent Commissioner : Mrs. Lusy Miranda

Directors

1. President Director : Mrs. Vera Marlinata Widjaya
2. Director : Mr. Agustinus Sumandar
3. Director : Mr. Husin Chandra

The term of office of the members of the Board of Directors and Board of Commissioners of the Company ends at the closing of the 3rd (Third) Annual General Meeting of Shareholders after the appointment of the members of the Board of Directors and Board of Commissioners which will be held in 2024.

It is embedded that the General Meeting of Shareholders reserves the right to dismiss the management at any time.

8th Agenda

Approved the adjustment of the Company's Articles of Association, to comply with the Regulation of the Financial Services Authority of the Republic of Indonesia No. 15/POJK.04/2020 concerning the Planning and Organizing of the General Meeting of Shareholders of a Public Company and the Regulation of the Financial Services Authority of the Republic of Indonesia No. 16/POJK.04/2020 concerning Implementation Electronic General Meeting of Shareholders of Public Companies.

To authorize members of the Board of Directors of the Company to amend the articles of association of the Company in accordance with the provisions of the Financial Services Authority Regulation.

RESOLUTIONS OF THE 2021 ANNUAL GMS AND ITS REALIZATION:

Decisions made	Realized (Y) Not Yet Realized (N)	Justification if Not Yet Realized
Received and approved the Annual Report submitted by the Board of Directors and has been reviewed by the Board of Commissioners regarding the condition and operation of the Company during the 2020 Financial Year including the Report on the Implementation of the Supervisory Duties of the Board of Commissioners during the 2020 Financial Year.	Y	
Ratified the Consolidated Financial Statements of the Company and its Subsidiaries for Fiscal Year 2020 which has been audited by Public Accountant Drs. Ferdinand, CPA from Public Accounting Firm "Drs Ferdinand & Rekan" with opinion "Fair in all material respects" as stated in the Independent Auditor's Report No. 00016/2.1106/AU.1/09/0363-1/1/III/2021 dated March 10, 2020; and	Y	
Provided full discharge and discharge of responsibilities (acquit et de charge) to all members of the Company's Board of Directors and Board of Commissioners for management and supervisory actions that have been carried out during the 2020 Financial Year, as long as these actions are reflected in the Company's 2020 Annual Report, which includes Consolidated Financial Statements of the Company and its Subsidiaries for Fiscal Year 2020.	Y	

<p>Approved based on the Decision of the Board of Commissioners on August 6, 2021, because in the 2020 financial year the Company experienced a Net Loss of Rp. 7,242,826,898,- then the Company is not obliged to set aside reserve funds and cannot distribute dividends.</p>	<p>Y</p>	
<p>Approved to grant power and authority to the Board of Directors to appoint a Public Accountant for the 2021 Financial Year or a Substitute Public Accountant with the approval of the Board of Commissioners, including but not limited to determining the amount of the Public Accountant's honorarium. The appointment of a Substitute Public Accountant is carried out if for any reason the appointed Public Accountant is unable to complete the audit of the Company's Consolidated Financial Statements for the 2021 Fiscal Year.</p>	<p>Y</p>	
<p>Approved the granting of authority to the Board of Commissioners to determine salaries and allowances for members of the Board of Commissioners and the Board of Directors.</p>	<p>Y</p>	
<p>Received the Report on the Realization of the Use of Proceeds from the Limited Public Offering I with Pre-emptive Rights in 2017, that the proceeds from the PUT 1 of Three hundred and six billion Rupiah as of December 31, 2020 had been fully realized to strengthen the Company's working capital in carrying out business activities as a Securities Company.</p>	<p>Y</p>	

<p>The AGMS of the Company has succeeded in attracting 1 (one) shareholder Mr. Oke Setiawan who has expressed his willingness to be proposed as a candidate of Controlling Shareholder of the Company. Furthermore, the Company's Management will conduct a review of Mr. Oke Setiawan prior to being proposed as a Prospective Controlling Shareholder of the Company to obtain OJK approval, if based on the results of the review, the Company's management feels the need to seek the opinion of the GMS before submitting the concerned person as a Prospective Controlling Holder to the OJK, then a call will be sent to the shareholders.</p>	Y	<p>The Management has completed a review of Mr. Okay Setiawan and have proposed Mr. Oke Setiawan as a candidate for the Company's Controlling Shareholder to OJK. As of the writing of this Annual Report, OJK is still in the process of reviewing Mr. Oke Setiawan to become the Company's Controlling Shareholder.</p>
<p>Approved the honourable dismissal of all members of the Board of Directors and Board of Commissioners of the Company by granting full release and discharge (acquit et decharge) for all Management and Supervision actions that have been carried out as long as these actions are reflected in the Company's Annual Report and approved the re-appointment of all members of the Board of Directors and the Company's Board of Commissioners, so that the current composition of the Company's Board of Directors and Board of Commissioners is as follows:</p> <p>Board of Commissioners President Commissioner : Mr. Ignatius Budiman Independent Commissioner : Mrs. Lusy Miranda</p>	Y	

<p>Directors President Director : Mrs. Vera Marlinata Widjaya Director : Mr. Agustinus Sumandar Director : Mr. Husin Chandra</p> <p>The term of office of the members of the Board of Directors and Board of Commissioners of the Company ends at the closing of the 3rd (Third) Annual General Meeting of Shareholders after the appointment of the members of the Board of Directors and Board of Commissioners which will be held in 2024.</p> <p>It is embedded that the General Meeting of Shareholders reserves the right to dismiss the management at any time.</p>		
<p>Approved the adjustment of the Company's Articles of Association, to comply with the Regulation of the Financial Services Authority of the Republic of Indonesia Number 15/POJK.04/2020 concerning the Planning and Organizing of the General Meeting of Shareholders of a Public Company and the Regulation of the Financial Services Authority of the Republic of Indonesia No. 16/POJK.04/2020 concerning Implementation Electronic General Meeting of Shareholders of Public Companies.</p> <p>To authorize members of the Board of Directors of the Company to amend the articles of association of the Company in accordance with the provisions of the Financial Services Authority Regulation.</p>	Y	

ANNUAL GENERAL MEETING SHAREHOLDER 2020

DISCLOSURE INFORMATION OF ANNUAL GMS 2020

Publication	Date	Media
Announcement of Annual GMS	May 14, 2020	KSEI website, IDX Website, Company's website
Summon of Annual GMS	May 29, 2020	KSEI website, IDX Website, Company's website
Announcement of Summary of Minutes of Annual GMS	June 25, 2020	KSEI website, IDX Website, Company's website

2020 ANNUAL GMS AGENDA AND ATTENDANCE

The Company's 2020 Annual GMS was held on:

Day, date : Tuesday, June 23, 2020

Time : 10.00 WIB – 11.30 WIB

Venue : Plaza Mutiara 3rd Floor, Jl. Dr. The idea of Anak Agung Gde Agung Kav.
E 1.2 No. 1-2, East Kuningan, Setiabudi, South Jakarta 12950

Annual GMS Agenda:

1. Approval of the Annual Report including the report of the Board of Directors, the report of the Board of Commissioners, and ratification of the 2019 Financial Statements.
2. Approval for the Company's Net Profit for allocation the 2019 Fiscal Year.
3. Granting power and authority to the Board of Directors to appoint a Public Accountant for Fiscal Year 2020 with the approval of the Board of Commissioners, including but not limited to determining the amount of honorarium for the Public Accountant.
4. Granting authority to the Board of Commissioners to determine salaries and allowances for members of the Board of Commissioners, and authority to the Board of Commissioners to determine the salaries, allowances, duties and authorities of the Board of Directors.
5. Report on the Realization of the Use of Proceeds from the Limited Public Offering I with Pre-emptive Rights in 2017.

- Members of the Board of Commissioners and Board of Directors who were present at the AGMS:

Board of Commissioners

Ignatius Budiman : President Commissioner

Board of Directors

1. Vera Marlinata Widjaya : President Director
2. Agustinus Sumandar : Director

3. Husin Chandra : Director

- Number of shares with valid voting rights present at the AGMS: 1,395,585,915 shares. Percentage of total shares with valid voting rights: 93.11%
- Providing opportunities for Shareholders to ask questions and/or provide opinions regarding the meeting agenda.
- Number of Shareholders who asked questions and/or gave opinions regarding the meeting agenda. On agendas 1, 2 and 5, there was one shareholder who asked questions, while for agendas 3 and 4 there was no shareholder who asked questions.

GMS decision-making mechanism:

1. Decisions are taken by deliberation to reach consensus.
2. In making the decision, the shareholders who attended the Meeting with valid voting rights were asked whether there were those who voted against or abstained.
3. If there are no votes that disagree and no one abstains, then the decision is approved by deliberation to reach consensus.
4. This is done verbally and raised hands. Those who do not raise their hands are considered as voting in agreement.
5. If someone disagrees or casts an abstention, then the decision cannot be decided by deliberation to reach consensus, but the decision is made by voting.
6. In voting, the provisions of Article 30 of OJK Regulation dated December 8, 2014 No. 32/POJK-04/2014, namely abstention (not voting) in decision-making by voting is considered to have cast the same vote as most shareholders who cast votes.

DECISIONS MADE IN 2020 ANNUAL GMS

The 2020 Annual GMS has approved the following:

1st Agenda

1. To receive and to approve the Company's Annual Report prepared by the Company's Board of Directors for the 2019 financial year.
2. To validate the following items:
 - a. The Company's Financial Statements for the 2019 financial year which have been audited by the Public Accounting Firm of Drs Ferdinand & Partners in accordance with the report dated March 3 2020.
 - b. To report on the supervisory duties of the Board of Commissioners in 2019.
3. To provide full acquittal (acquit et decharge) to the Board of Commissioners and Board of Directors of the Company for their supervisory and management actions in the 2019 financial year, as long as these actions are contained in the Company's records and books and are reflected in the Annual Report and Report Company Finance for the 2019 financial year.

2nd Agenda

To approve the Company's net profit for the financial year ended December 31, 2019 amounting to Rp 44,968,611,664,- which was planned to be allocated for:

1. As much as 2.22% of the net profit for the 2019 financial year, which is Rp 1,000,000,000,- set as General Reserve.

2. Using the remaining Net Profit or 97.78% of the net profit for the 2019 financial year, which is Rp 43,968,611,664,- to strengthen the capital structure to support the planned business growth and development.

3rd Agenda

To approve the granting of power and authority to the Board of Directors to appoint a Public Accountant for Fiscal Year 2020 or a Substitute Public Accountant with the approval of the Board of Commissioners, including but not limited to determining the amount of the Public Accountant's honorarium. The appointment of a Substitute Public Accountant is carried out if for any reason the appointed Public Accountant is unable to complete the audit of the Company's Consolidated Financial Statements for the 2020 Fiscal Year.

4th Agenda

To approve the granting of authority to the Board of Commissioners to determine salaries and benefits for members of the Board of Commissioners, and the authority to the Board of Commissioners to determine the salaries, allowances, duties, and authorities of the Board of Directors.

5th Agenda

It is a report in nature; therefore, the approval of the Meeting is not requested.

RESOLUTIONS OF THE 2020 ANNUAL GMS AND ITS REALIZATION:

Decisions made	Realized (Y) Not Yet Realized (N)	Justification if Not Yet Realized
Approved the Company's Annual Report prepared by the Company's Board of Directors for the 2019 financial year.	Y	
Accepted and to certify the following: 1. The Company's Financial Statements for the 2019 financial year which have been audited by the Public Accounting Firm of Drs Ferdinand & Partners in accordance with the report dated March 3, 2020. 2. Accepted the supervisory duties of the Board of Commissioners in 2019.	Y	

<p>Approved to grant full acquittal (acquit et decharge) to the Board of Commissioners and Board of Directors of the Company for their supervisory and management actions in the 2019 financial year, as long as these actions are contained in the Company's records and books, as well as reflected in the Annual Report and Report Company's Financial Statement for the 2019 financial year.</p>	Y	
<p>Approved the allocation of net income for:</p> <ol style="list-style-type: none"> a. As much as 2.22% of the net profit for the 2019 financial year, which is Rp. 1,000,000,000, - set as General Reserve. b. To allocate the remaining Net Profit or 97.78% of the net profit for the 2019 financial year, which is Rp. 43,968,611,664, - to strengthen the capital structure to support planned business growth and development. 	Y	
<p>Approved the granting of power and authority to the Board of Directors to appoint a Public Accountant for Fiscal Year 2020 or a Substitute Public Accountant with the approval of the Board of Commissioners, including but not limited to determining the amount of the Public Accountant's honorarium. The appointment of a Substitute Public Accountant is carried out if for any reason the appointed Public Accountant is unable to complete the audit of the Company's Consolidated</p>	Y	

Financial Statements for the 2020 Fiscal Year.		
Approved the granting power and authority to the Company's Board of Commissioners to determine the honorarium and other provisions for audit services.	Y	
<p>Reports submitted to shareholders or their proxies are regarding the realization of the use of proceeds from Rights Issue I as of December 31, 2018:</p> <p>a. A total of Rp 50,999,000,000 has been allocated as equity participation of the Subsidiary, namely PT Yulie Sekuritas Mandiri;</p> <p>b. The remaining around Rp. 254,620.000.000,- is currently placed in the form of Time Deposits in several Government and Private Banks such as BRI, BNI, Bank Mandiri, BCA, BTPN, Bank Danamon, Bank Mega.</p>	Y	
<p>a. To approve the change in the purpose of using the proceeds from the Rights Issue I in 2017 to be as follows:</p> <p>b. To withdraw the proceeds from the Public Offering I which had been deposited as working capital for the Subsidiary PT Yulie Sekuritas Mandiri amounting to Rp 50,987,500,000,- by reducing the Company's paid-in capital to the Subsidiary from Rp 50,999,000,000,- to Rp 11,500,000,- for subsequently transfer the</p>	N	<p>In 2019, the Company withdrew the proceeds from the PUT 1 which had been deposited as working capital for the Subsidiary PT Yulie Sekuritas Mandiri in the amount of Rp. 50,987,500,000,- by reducing the Company's paid-in capital to the Subsidiary from an amount of Rp 50,999,000,000,- to a total of Rp 11,500,000,- to subsequently transfer the Company's shares in the Subsidiary to other investor(s). However, until that moment there had not</p>

<p>Company's existing shares in Subsidiaries to other investor(s);</p> <p>c. To change the allocation of the proceeds from the PUT I which had been withdrawn from the Subsidiaries and which had not yet been realized to be entirely used to strengthen the Company's working capital in carrying out business activities as a Securities Company.</p>		<p>been any party who was willing to take over the Company's shares in the Subsidiary, the transfer of shares has not occurred.</p>
<p>Approved the granting of authority to the Board of Commissioners to determine salaries and benefits for members of the Board of Commissioners, and the authority to the Board of Commissioners to determine the salaries, allowances, duties and authorities of the Board of Directors.</p>	<p>Y</p>	

BOARD OF COMMISSIONERS

The Board of Commissioners is the representative of all shareholders of the Company. The Board of Commissioners is tasked with supervising the management of the Company carried out by the Board of Directors and providing advice to the Board of Directors.

Currently the Company has 2 (two) members of the Board of Commissioners, consisting of the President Commissioner and the Independent Commissioner. With the existence of the Independent Commissioner, supervision and advice can be more objective and still pay attention to the interests of independent shareholders. The Independent Commissioner serves as Chairlady of the Audit Committee and Chairlady of the Nomination and Remuneration Committee.

The composition of the Company's Board of Commissioners is as follows:

President Commissioner	Ignatius Budiman
Independent Commissioner	Lusy Miranda

The composition of the Board of Commissioners has received approval from the Financial Services Authority (OJK) in accordance with its letter dated February 2, 2018 No. S-134/PM.21/2018.

DUTIES AND RESPONSIBILITIES OF THE BOARD OF COMMISSIONERS

The duties and responsibilities of the Board of Commissioners are based on the Guidelines for the Board of Commissioners of PT Yulie Sekuritas Indonesia Tbk which was ratified on May 2, 2018, which refers to POJK No. 33/POJK.04/2014 dated 8 December 2014 concerning the Board of Directors and Board of Commissioners of Issuers or Public Companies are as follows:

1. The Board of Commissioners oversees supervising and responsible for supervising management policies, the general course of management, both regarding the Company and the Company's business, and providing advice to the Board of Directors.
2. Under certain conditions, the Board of Commissioners is required to hold an annual GMS and other GMS in accordance with its authority as stipulated in the laws and regulations and the articles of association.
3. To support the effectiveness of the implementation of its duties and responsibilities, the Board of Commissioners is required to establish an Audit Committee and may form other committees.
4. The Board of Commissioners is required to evaluate the performance of the committees that assist in the implementation of their duties and responsibilities.
5. The Board of Commissioners has the authority to temporarily suspend members of the Board of Directors by stating the reasons.
6. The Board of Commissioners may take actions to manage the Issuer or Public Company under certain circumstances for a certain period of time.
7. The authority as referred to in number 6 is determined based on the articles of association or the decision of the GMS.

BOARD OF COMMISSIONERS TRAINING PROGRAM

In order to improve the competence of members of the Board of Commissioners in carrying out their duties and responsibilities, members of the Board of Commissioners have attended training, seminars, or workshops, both internally and externally held by various institutions.

The training programs attended by Members of the Board of Commissioners during 2021, among others, are the Continuing Education Program for Members of the Board of Directors and Members of Commissioners of Securities Companies conducting Business Activities as Underwriters and/or Brokers of Securities held by TICMI (The Indonesia Capital Market Institute) in December 2021 on the topic:

- 1) Financial Services Authority Regulation (POJK) No. 7/POJK.04/2017 concerning Registration Statement Documents for Public Offering of Debt Securities and/or Sukuk.
- 2) Financial Services Authority Regulation (POJK) No. 8/POJK.04/2017 concerning Form and Content of Prospectus and Concise Prospectus for Public Offering of Equity Securities.
- 3) Financial Services Authority Regulation (POJK) No. 9/POJK.04/2017 concerning Form and Content of Prospectus and Concise Prospectus for Public Offering of Debt Securities.
- 4) Financial Services Authority Regulation (POJK) No. 53/POJK.24/2017 concerning Registration Statements for Public Offering and Capital Increase by Granting Pre-emptive Rights by Issuers with Small-Scale Assets or Issuers with Medium-Scale Assets.

- 5) Financial Services Authority Regulation (POJK) No. 54/POJK.04/2017 concerning Form and Content of Prospectus for Public Offering and Capital Increase by Granting Pre-emptive Rights by Issuers with Small-Scale Assets or Issuers with Medium-Scale Assets.

BOARD OF COMMISSIONERS' GUIDELINES AND PROCEDURES

On May 2, 2018, the Board of Commissioners has ratified the Board of Commissioners Guidelines which aim to provide guidance for the Board of Commissioners in increasing effectiveness in carrying out work and improving the quality of administrative management of the Board of Commissioners, both for the needs of the Board of Commissioners and other parties related to the implementation the duties of the Board of Commissioners.

The preparation of the Board of Commissioners Guidelines refers to POJK No. 33/POJK.04/2014 dated December 8, 2014 concerning the Board of Directors and Board of Commissioners of Issuers or Public Companies.

INFORMATION ABOUT INDEPENDENT COMMISSIONER

The existence of an Independent Commissioner is intended to encourage the creation of an objective working climate and environment, to establish fairness and equality among various interests, including the interests of minority shareholders and other stakeholders. In carrying out their duties, the Independent Commissioner must be free from conflicts of interest.

Based on POJK No. 33/POJK.04/2014 concerning the Board of Directors and Board of Commissioners of Issuers or Public Companies, Independent Commissioners are members of the Board of Commissioners who come from outside the Issuer or Public Company and meet the requirements as Commissioner. In the event that the Commissioner consists of two members of the Board of Commissioners, one of whom is an Independent Commissioner.

In accordance with the Company's Board of Commissioners Guidelines and Code of Conduct, the requirements for an Independent Commissioner are as follows:

- a. is not a person who works or has the authority and responsibility to plan, lead, control, or supervise the activities of the Company within the last 6 (six) months;
- b. does not own shares either directly or indirectly in the Company;
- c. does not have affiliation with the Company, members of the Board of Commissioners, members of the Board of Directors, or the Company's Major Shareholders; and
- d. does not have a business relationship either directly or indirectly related to the Company's business activities.

MEETINGS OF THE BOARD OF COMMISSIONERS AND JOINT MEETINGS OF THE BOARD OF COMMISSIONERS AND BOARD OF DIRECTORS

Meetings of the Board of Commissioners and Meetings of the Board of Commissioners with members of the Board of Directors are held regularly, to quickly and accurately anticipate any developments related to the Company.

In the Meeting, an evaluation of the Company's policies and strategies was carried out, to ensure that the Company also ensures that the Company's performance is in accordance with the plans and principles of good corporate governance.

In carrying out its supervisory function and providing advice to the Board of Directors, the Board of Commissioners holds a joint meeting with the Board of Directors to discuss the implementation of decisions made in the previous meeting, financial performance, risk management and other matters that may have an impact on the financial performance and operational activities of the Company.

Meetings of the Board of Commissioners are held regularly every 2 months attended by all members of the Board of Commissioners and held on a temporary basis if necessary. Meanwhile, meetings of the Board of Commissioners with members of the Board of Directors are held regularly every 4 months, and are held on a temporary basis if necessary.

During 2021, the Board of Commissioners held 10 meetings, consisting of:

1. Board of Commissioners meetings - 2 times;
2. Joint Meetings of the Board of Commissioners and Directors - 8 times.

In carrying out its supervisory function and providing advice to the Board of Directors, the Board of Commissioners holds a joint meeting with the Board of Directors to discuss the implementation of decisions made in the previous meeting, financial performance, risk management and other matters that may have an impact on the financial performance and operational activities of the Company.

Board of Commissioners Meetings Schedule and Board of Commissioners and Directors Joint Meeting

Name	Title	BoC Meetings	Attendance	% Attendance	BoC & BoD Meetings	Attendance	% Attendance
Ignatius Budiman	President Commissioner	2	2	100%	8	8	100%
Lusy Miranda	Independent Commissioner	2	2	100%	8	6	75%

Commissioners' Schedule and Attendance at the Board of Commissioners and Directors Joint Meeting

Meetings Dates	BoC Meetings	BoC & BoD Meetings
April 20, 2021		X
May 19, 2021		X
June 10, 2021		X
June 19, 2021		X
August 6, 2021	X	
August 31, 2021		X
October 4, 2021		X
November 19, 2021		X
November 22, 2021	X	
November 25, 2021		X

BOARD OF COMMISSIONER'S PERFORMANCE EVALUATION

The Policy

The Remuneration Policy for the Board of Commissioners is related to procedures for reviewing the structure, policies and remuneration plans recommended by the Nomination & Remuneration Committee to the Board of Commissioners to be submitted to the GMS.

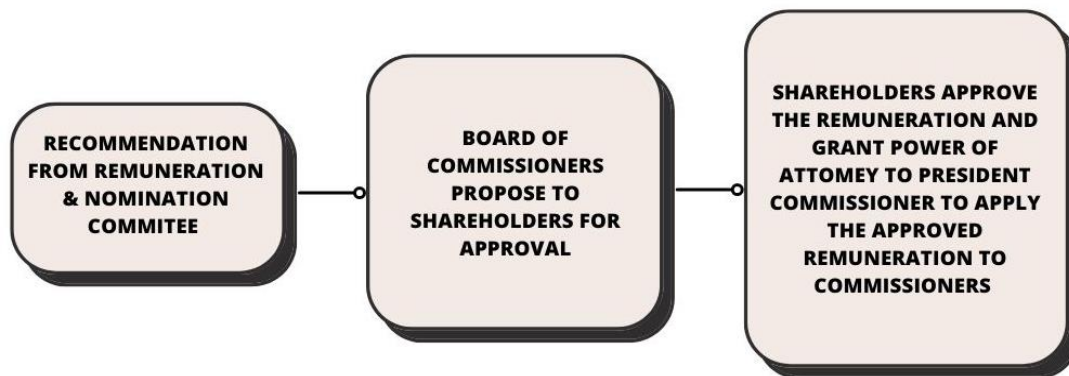
Policy for determining the Remuneration of the Board of Commissioners

The remuneration of the Board of Commissioners and the Board of Directors is recommended by the Remuneration Committee, based on the remuneration formulation that refers to the Company's internal policies, applicable laws, and regulations, and considers the Company's performance.

The Company's policy in determining salaries, remuneration, benefits, allowances, and facilities for members of the Board of Commissioners must pay attention to and be based on the following points, namely:

- a. Remuneration applicable to the industry;
- b. The duties, responsibilities, and authorities of the Board of Commissioners and the Board of Directors are related to the targets, risks and achievement of the Company's objectives, both in the short term and in the long term;
- c. Performance of each Board of Commissioners and/or Board of Directors;
- d. The Company's revenue potential in the future.

Mechanism of Remuneration for the Board of Commissioners through the following steps:



STRUCTURE AND AMOUNT OF REMUNERATION FOR THE BOARD OF COMMISSIONERS

In carrying out its duties and responsibilities, the Board of Commissioners receives a number of remuneration packages in the form of salaries and other facilities/benefits.

The total salary of the Board of Commissioners in 2021 is Rp 955,500,000,-.

BOARD OF DIRECTORS

The Board of Directors is formed as an organ of the Company who is fully responsible for the management of the Company for the interests and objectives of the Company and represents the Company, both inside and outside the court, in all matters and in all events.

Currently the Company has 3 Directors, consisting of the President Director, Brokerage & Underwriting Director and Operations Director. The Company's Board of Directors is formed from individuals who have various expertise, particularly in the areas of capital markets and finance. The knowledge and experience of the members of the Board of Directors has provided assurance of the ability of the Board of Directors to lead the Company's operational activities.

The composition of the Company's Board of Directors is as follows:

President Director	Vera Marlinata Widjaya
Director of Brokerage & Underwriting	Agustinus Sumandar
Director of Operations	Husin Chandra

The composition of the Board of Directors has been approved by the Financial Services Authority (OJK) in accordance with its letter dated February 6, 2018, No. S-134/PM.21/2018.

DUTIES AND RESPONSIBILITIES OF THE BOARD OF DIRECTORS

The duties and responsibilities of the Board of Directors are based on the Guidelines for the Board of Directors of PT Yulie Sekuritas Indonesia Tbk which was ratified on May 2, 2018, which refers to POJK No. 33/POJK.04/2014 dated 8 December 2014 concerning the Board of Directors and Board of Commissioners of Issuers or Public Companies are as follows:

1. The Board of Directors is tasked with carrying out and being responsible for the management for the benefit of the Company in accordance with the purposes and objectives of the Company as stipulated in the articles of association.
2. In carrying out its duties and responsibilities for management, the Board of Directors is required to hold an annual GMS and other GMS as stipulated in the laws and regulations and the articles of association.
3. Each member of the Board of Directors is required to carry out their duties and responsibilities in good faith, full of responsibility and prudence.
4. To support the effectiveness of the implementation of its duties and responsibilities, the Board of Directors may form a committee.
5. If a committee is formed, the Board of Directors is required to evaluate the performance of the committee at the end of each financial year.
6. Each member of the Board of Directors is jointly and severally responsible for the Company's losses caused by the mistakes or negligence of members of the Board of Directors in carrying out their duties.
7. Members of the Board of Directors cannot be held responsible for the Company's losses if they can prove:
 - a. The loss is not due to his fault or negligence;

- b. Have carried out management in good faith, full of responsibility, and prudence for the benefit and in accordance with the purposes and objectives of the Company;
 - c. Does not have a conflict of interest, either directly or indirectly, over management actions that result in losses; and
 - d. Have taken action to prevent the occurrence or continuation of the loss.
8. The Board of Directors is authorized to carry out management in accordance with policies deemed appropriate, in accordance with the aims and objectives set out in the articles of association.
 9. The Board of Directors is authorized to represent the Company inside and outside the court.
 10. Members of the Board of Directors are not authorized to represent Issuers or Public Companies if:
 - a. There is a case in court between the Company and the relevant member of the Board of Directors;
 - b. The member of the Board of Directors concerned has interests that conflict with the interests of the Company.

BOARD OF DIRECTORS TRAINING PROGRAM

In order to improve the competence of members of the Board of Directors in carrying out their duties and responsibilities, members of the Board of Directors have attended training, seminars or workshops, both held internally and externally by various institutions.

The training programs attended by Members of the Board of Directors during 2021 include the Continuing Education Program for Members of the Board of Directors and Members of Commissioners of Securities Companies conducting Business Activities as Underwriters and/or Brokers of Securities Brokers organized by TICMI (The Indonesia Capital Market Institute) in December 2021 on the topic:

- 1) Socialization regarding OJK Regulation No. 61/POJK.04/2017, POJK No. 62/POJK.04/2017, and POJK No. 63/POJK.04/2017 concerning Regional Bonds and Sukuk.
- 2) Socialization regarding OJK Regulation No. 60/POJK.04/2017 concerning Issuance and Requirements for Green Bonds.
- 3) Developments and Case Studies of Investment Products in Indonesia.
- 4) Indonesian Investment Management Industry Regulations and Laws.
- 5) Investment Manager Representative Code of Ethics and Case Studies.

BOARD OF DIRECTOR'S WORKING GUIDELINES AND PROCEDURES

On May 2, 2018, the Board of Directors has ratified the Board of Directors Guidelines which aims to provide guidance for the Board of Directors in increasing effectiveness in carrying out work and improving the quality of administrative management of the Board of Directors, both for the needs of the Board of Directors and other parties related to the implementation of the duties of the Board of Directors.

The preparation of the Board of Directors Guidelines refers to POJK No. 33/POJK.04/2014 dated December 8, 2014, concerning the Board of Directors and Board of Commissioners of Issuers or Public Companies.

MEETINGS OF THE BOARD OF COMMISSIONERS AND THE BOARD OF DIRECTORS

Meetings of members of the Board of Directors are held regularly once a month, while meetings of the Board of Commissioners and members of the Board of Directors are held regularly minimum every 4 months to evaluate the Company's performance and other matters related to the Company's operations.

During the Meeting, an evaluation of the Company's policies and strategies was carried out to ensure that the Company's performance was in accordance with the plans and principles of good corporate governance.

During 2021 the Board of Directors held 14 meetings, consisting of:

1. Board of Directors meeting 6 times;
2. Joint Meetings of the Board of Commissioners and the Board of Directors 8 times.

Board of Directors Meetings Schedule and Board of Commissioners and Directors Joint Meeting

Name	Title	BoD Meetings	Attendance	% Attendance	BoC & BoD Meetings	Attendance	% Attendance
Vera Marlinata Widjaya	President Director	6	6	100%	8	8	100%
Agustinus Sumandar	Director	6	6	100%	8	8	100%
Husin Chandra	Director	6	6	100%	8	8	100%

Directors' Schedule and Attendance at the Board of Commissioners and Directors Joint Meeting

Meeting Dates	BoD Meetings	BoC & BoD Meetings
January 21, 2021	X	
February 23, 2021	X	
April 20, 2021		X
May 19, 2021		X
June 5, 2021	X	
June 10, 2021		X
June 19, 2021		X
July 2, 2021	X	
July 22, 2021	X	
August 31, 2021		X
September 9, 2021	X	
October 4, 2021		X
November 19, 2021		X
November 25, 2021		X

BOARD OF DIRECTORS PERFORMANCE EVALUATION CRITERIA

Public Policy

Performance appraisal of the Board of Directors is carried out by means of periodic self-assessments 2 (two) times a year, reported and assessed by the Board of Commissioners through the Nomination and Remuneration Committee, based on the achievement of Key Performance Indicator (KPI) set in the current year.

Board of Directors Performance Evaluation Criteria

The criteria for evaluating the performance of the Board of Directors are stated in the KPI. The performance criteria for the Board of Directors collegially and individually based on the recommendation of the Nomination and Remuneration Committee are submitted by the Board of Commissioners to shareholders for approval. The KPI of the Board of Directors shall at least include the following:

Criteria	Indicator
Financial Performance	Measurement of the Company's financial performance and portfolio growth, which includes the achievement of profit, revenue, and cost management in order to increase efficiency.
Customer Satisfaction	Measurement of customer satisfaction, including growth in the number of customer transactions.
Governance & Compliance	The Company's commitment to good governance and compliance with regulators is measured by the number of audit findings by the Company's Internal Audit.
Improvement Process	Continuous process improvement in order to improve the Company's financial performance, and customer satisfaction.
Human Resources Management	Successful human resource management initiatives include leadership and culture, succession planning, and employee turnover rates.

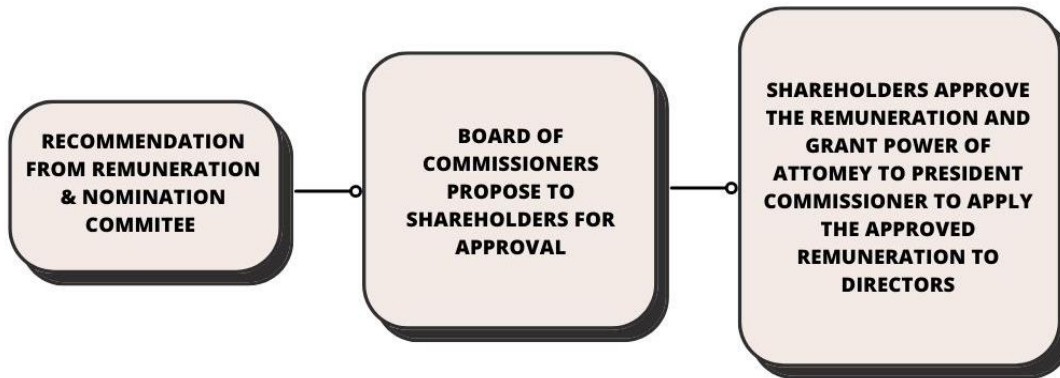
Board Of Directors' Remuneration Determination Policy

The Board of Directors' Remuneration Policy is related to procedures for reviewing the structure, policies and remuneration plans recommended by the Nomination & Remuneration Committee to the Board of Commissioners to be submitted to the GMS.

The Company's policy in determining salaries, remuneration, benefits, allowances, and facilities for members of the Board of Directors and members of the Board of Commissioners must pay attention to and be based on the following points, namely:

- Remuneration applicable to the industry;
- The duties, responsibilities, and authorities of the Board of Commissioners and the Board of Directors are related to the targets, risks and achievement of the Company's objectives, both in the short term and in the long term;
- Performance of each Board of Commissioners and/or Board of Directors;
- The Company's revenue potential in the future.

Mechanism of Remuneration for the Board of Directors through the following steps:



STRUCTURE AND AMOUNT OF REMUNERATION FOR MEMBERS OF THE BOARD OF DIRECTORS

In carrying out their duties and responsibilities, the Board of Directors receives several remuneration packages including salaries and other fixed income, including benefits, allowances for transportation and other facilities, which may or may not be owned.

The total salary of members of the Board of Directors in 2021 is Rp 2,469,300,000,-.

AUDIT COMMITTEE

The purpose of forming the Audit Committee is to assist the Board of Commissioners in carrying out its supervisory function as one of the main pillars in applying the principles of good corporate governance within the Company.

The Company's Audit Committee is chaired by an Independent Commissioner. The structure and composition of the Audit Committee has complied with applicable regulations, with the Company's Audit Committee Membership as of December 31 2021, as follows:

Name	Title	Term of Service	Information
Lusy Miranda (Independent Commissioner)	Head	2021-2024	Lusy Miranda's profile can be seen in the profile section of the Company's Board of Commissioner

Tommy W	Member	2021-2024	Indonesian citizen, born in Jakarta in 1986. Graduated with a Bachelor of Economics, majoring in Accounting at Tarumanagara University, Jakarta in 2008. Started his career at Ernst & Young Indonesia with his last position as Senior Audit 2 (2009 - 2012). Served as Managing Partner at PT Wiksa Taktikal Prima since 2018 until now.
Agin	Member	2021-2024	Indonesian citizen, born in Sukoharjo in 1992. She completed her Bachelor of Law, Business Law at Gadjah Mada University, Yogyakarta in 2014. Started her career at Hardi Law Office & Associates as a Junior Associates (2014-2015). Served as Legal & Compliance at PT Nikko Sekuritas Indonesia since 2015 until now.

LEGAL BASIS FOR FORMATION OF THE AUDIT COMMITTEE

The Audit Committee was formed by the Company based on Indonesian Stock Exchange Regulation No. 1-A concerning Listing of Shares and Equity-Type Securities Other Than Shares Issued by Listed Companies on June 30, 2000, and OJK Regulation No. 55 / POJK.04 / 2015 concerning the Formation and Guidelines for the Implementation of Audit Committee Work and based on the Decree of the Company's Board of Commissioners No.01/YES-KOM/V/2018 dated May 2, 2018 regarding the Establishment of the Audit Committee. The term of office of the Audit Committee is 3 (three) years until 2024.

AUDIT COMMITTEE CHARTER

The Audit Committee carries out its duties and responsibilities by referring to the work guidelines summarized in the Audit Committee Charter.

This ensures that the implementation of the duties and responsibilities of the Audit Committee is carried out in a consistent, transparent and independent manner, in accordance with applicable regulations.

The Audit Committee Charter has been published on the Company's website and regulates, among others:

1. Duties and responsibilities;
2. Authority;
3. Membership Requirements;

4. Structure;
5. Term of Office.

DUTIES AND RESPONSIBILITIES OF THE AUDIT COMMITTEE

The Audit Committee is tasked with providing opinions to the Board of Commissioners on reports or matters submitted by the Board of Directors to the Board of Commissioners, identifying matters that require the attention of the Board of Commissioners, and carrying out other tasks related to the duties of the Board of Commissioners, including:

- a. reviewing the financial information that will be issued by the Issuer or Public Company to the public and/or authorities, including financial reports, projections, and other reports related to the financial information of the Issuer or Public Company;
- b. Reviewing compliance with laws and regulations relating to the activities of the Issuer or Public Company;
- c. Provide an independent opinion in the event of a difference of opinion between the management and the accountant on the services provided;
- d. Provide recommendations to the Board of Commissioners regarding the appointment of an Accountant based on independence, scope of assignment, and remuneration for services;
- e. Reviewing the implementation of the audit by the internal auditor and supervising the implementation of follow-up by the Board of Directors on the findings of the internal auditor;
- f. Reviewing the risk management implementation activities carried out by the Board of Directors, if the Issuer or Public Company does not have a risk monitoring function under the Board of Commissioners;
- g. Reviewing complaints related to the accounting and financial reporting processes of Issuers or Public Companies;
- h. Reviewing and providing advice to the Board of Commissioners regarding potential conflicts of interest of the Issuer or Public Company; and
- i. Maintain the confidentiality of documents, data and information of Issuers or Public Companies.

AUTHORITY OF THE AUDIT COMMITTEE

- a. Full, free, and unrestricted access to records, employees, funds, assets and other company resources related to the implementation of their duties.
- b. Communicating directly with employees, including the Board of Directors and those who carry out the functions of internal audit, risk management, and accountants regarding the duties and responsibilities of the Audit Committee;
- c. Involve independent parties other than members of the Audit Committee as needed to assist in carrying out their duties (if needed); and
- d. Perform other authorities given by the Board of Commissioners.

INDEPENDENCE OF THE AUDIT COMMITTEE

Members of the Audit Committee are professional individuals and do not have direct or indirect business relationships, which are related to the Company's business activities, in order to maintain independence in carrying out their duties and responsibilities.

Description	Financial Relationship with						Family Relationship with					
	Commissioner		Director		Shareholders		Commissioner		Director		Shareholders	
	Yes	No	Yes	No	Yes	No	Yes	No	Yes	No	Yes	No
Lusy Miranda	-	√	-	√	-	√	-	√	-	√	-	√
Tommy W	-	√	-	√	-	√	-	√	-	√	-	√
Agin	-	√	-	√	-	√	-	√	-	√	-	√

MEETINGS OF THE AUDIT COMMITTEE

Audit Committee meetings are held periodically at least once in three months. Each Audit Committee meeting is outlined in the minutes of the meeting.

During 2021 the Audit Committee held 4 meetings, which consisted of:

Date	Lusy Miranda	Tommy W	Agin
January 11, 2021	√	√	√
April 12, 2021	√	√	√
August 6, 2021	√	√	√
November 22, 2021	√	√	√

REPORT OF THE AUDIT COMMITTEE WORK PROGRAM

The Audit Committee has carried out activities for 2021 as follows:

1. Discussion on Audit Findings for the 2020 Financial Year in January-March.
2. Review of the Financial Statements for the 1st Quarter of 2021 in April.
3. Evaluation of Public Accountants for Fiscal Year 2020 and Appointment of Public Accountants for Fiscal Year 2021 in June.
4. Review of the Financial Statements for the 2nd Quarter of 2021 in July.
5. Evaluation of Risk Management in August and November.
6. Evaluation of the compliance function and internal audit function in September and December.
7. Review of the Financial Statements for the 3rd Quarter of 2021 in September.
8. Discussion on audit plan and implementation by Public Accountant for fiscal year 2021 in December.

THE NOMINATION AND REMUNERATION COMMITTEE

The purpose of establishing the Nomination and Remuneration Committee is to assist the Board of Commissioners in carrying out its supervisory function as one of the main pillars in applying the principles of good corporate governance within the Company.

The Company's Nomination and Remuneration Committee is chaired by an Independent Commissioner. The structure and composition of the Nomination and Remuneration Committee has complied with applicable regulations, with the Company's Nomination and Remuneration Committee Membership as of December 31, 2021, as follows:

Name	Title	Term of Service	Information
Lusy Miranda (Independent Commissioner)	Head	2021-2024	Lusy Miranda's profile can be seen in the profile section of the Company's Board of Commissioner.
Felix Sugiarto	Member	2021-2024	Indonesian citizen, born in Jakarta in 1975. Completed Bachelor of Science at San Diego State University majoring in Finance in 1999. Served as Head of Marketing for Nestle Distributor of Food and Service (2001-2003). Served as Purchasing Manager at PT Tirta Mahakam (2003-2006). Served as Business Development Manager of PT Monas Indah Sejati (2006-2008). Served as Senior Branch Manager of PT MCCI International Investment (2009-2010). Most recently as Procurement of PT Grand Balikpapan (2013-2021). Has been serving as a member of the Nomination & Remuneration Committee until June 30, 2021.
Sandy Felianto	Member	2021-2024	Indonesian citizen, born in Sungailiat in 1991. Completed Master of Accounting at Tarumanegara University in 2016. Started his career at PT Indomarco Adi Prima as Finance Staff (2013 – 2014). Served as Finance at PT Gema Buana Nusantara (2015 – Present). Has been serving as a member of the Nomination & Remuneration Committee until 30 June 2021.

LEGAL BASIS OF THE NOMINATION AND REMUNERATION COMMITTEE

The legal basis for the establishment of the Nomination and Remuneration Committee is POJK No. 34/POJK.04/2014 dated December 8, 2014 regarding the Nomination and Remuneration Committee of Issuers or Public Companies.

NOMINATION AND REMUNERATION COMMITTEE CHARTER

The Nomination and Remuneration Committee carries out its duties and responsibilities by referring to the work guidelines summarized in the Nomination and Remuneration Committee Charter.

This ensures that the implementation of the duties and responsibilities of the Nomination and Remuneration Committee takes place in a consistent, transparent and independent manner, in accordance with applicable regulations.

The Nomination & Remuneration Charter has been published on the Company's website and regulates, among others:

1. Duties and responsibilities;
2. Work procedures and procedures;
3. Membership;
4. Term of Office.

DUTIES AND RESPONSIBILITIES OF THE NOMINATION AND REMUNERATION COMMITTEE

Based on the Nomination and Remuneration Committee Charter, the duties and responsibilities of the Nomination and Remuneration Committee are as follows:

a. Related to the Nomination function:

1. Provide recommendations to the Board of Commissioners regarding:
 - a) the composition of the positions of members of the Board of Directors and/or members of the Board of Commissioners;
 - b) policies and criteria required in the Nomination process; and
 - c) performance evaluation policies for members of the Board of Directors and/or members of the Board of Commissioners;
2. Assist the Board of Commissioners in assessing the performance of members of the Board of Directors and/or members of the Board of Commissioners based on the benchmarks that have been prepared as evaluation material;
3. Provide recommendations to the Board of Commissioners regarding the capacity building program for members of the Board of Directors and/or members of the Board of Commissioners; and
4. Provide proposals for candidates who meet the requirements as members of the Board of Directors and/or members of the Board of Commissioners to the Board of Commissioners to be submitted to the GMS.

b. Related to the Remuneration function:

1. Provide recommendations to the Board of Commissioners regarding:
 - a) Remuneration structure;
 - b) policy on Remuneration; and
 - c) the amount of Remuneration;
2. Assist the Board of Commissioners in assessing performance in accordance with the remuneration received by each member of the Board of Directors and/or member of the Board of Commissioners.

INDEPENDENCE OF THE NOMINATION AND REMUNERATION COMMITTEE

Members of the Nomination and Remuneration Committee are professional individuals and do not have business relationships, either directly or indirectly, related to the Company's business activities, in order to maintain independence in carrying out their duties and responsibilities.

Description	Financial Relationship with						Family Relationship with					
	Commissioner		Director		Shareholders		Commissioner		Director		Shareholders	
	Yes	No	Yes	No	Yes	No	Yes	No	Yes	No	Yes	No
Lusy Miranda	-	√	-	√	-	√	-	√	-	√	-	√
Felix Sugiarto	-	√	-	√	-	√	-	√	-	√	-	√
Sandy Felianto	-	√	-	√	-	√	-	√	-	√	-	√

NOMINATION AND REMUNERATION COMMITTEE MEETINGS

The Nomination and Remuneration Committee meetings are held periodically at least once in four months. Every meeting of the Nomination and Remuneration Committee is stated in the minutes of the meeting.

During 2021 the Nomination and Remuneration Committee held 3 meetings, consisting of:

Nomination and Remuneration Committee Schedule and Attendance:

Date	Lusy Miranda	Felix Sugiarto	Sandy Felianto
April 12, 2021	√	√	√
August 6, 2021	√	√	√
November 21, 2021	√	√	√

WORK PROGRAM IMPLEMENTATION REPORT OF THE NOMINATION AND REMUNERATION COMMITTEE

The Nomination and Remuneration Committee has carried out the following activities for 2021:

1. Prepare Remuneration Guidelines for members of the Board of Directors and Board of Commissioners in 2021;
2. Prepare Remuneration Proposals for members of the Board of Directors and Board of Commissioners in 2021.
3. Discussion of the proposal for reappointment:
 - Mr. Ignatius Budiman as President Commissioner;
 - Mrs. Lusi Miranda as Independent Commissioner;
 - Mrs. Vera Marlinata Widjaya as President Director;
 - Mr. Agustinus Sumandar as Director of PPE & PEE,
 - Mr. Husin Chandra as Director of Operations.

CORPORATE SECRETARY

The Company has a Corporate Secretary function because it is fully aware of the importance of opening all lines of communication with stakeholders, namely shareholders, customers, the Financial Services Authority (OJK), Indonesia Stock Exchange, KPEI, KSEI, analysts and other parties related to the Company. Good communication will provide certainty for stakeholders regarding the latest developments of the Company, while the Company also expects feedback from stakeholders to improve the Company's performance.

The Corporate Secretary was formed based on the Decree of the Board of Directors No. 001/YES-DIR/V/2018 dated May 2, 2018 with reference to POJK 35. The Corporate Secretary is appointed and dismissed based on the decision of the Board of Directors.

DUTIES AND RESPONSIBILITIES OF THE CORPORATE SECRETARY

The duties and responsibilities of the Corporate Secretary based on POJK 35 are as follows:

1. Following the development of the capital market, especially the regulations in force in the capital market and conducting socialization to the Board of Commissioners, Directors and stakeholders of the Company;
2. Provide input to the Company's Board of Directors and Board of Commissioners to comply with the provisions of the laws and regulations in the capital market sector.
3. Assist the Board of Directors and the Board of Commissioners in the implementation of corporate governance, which includes:
 - a. Information disclosure to the public, including the availability of information on the website;
 - b. Timely submission of reports to OJK, IDX and other regulatory agencies;
 - c. Implementation and documentation of the GMS, including preparing the implementation process (reporting of the GMS plan, announcements, summons and submission of GMS results), preparing GMS materials (including the Annual Report), and the implementation of the GMS;
 - d. Organizing and documenting meetings of the Board of Directors and meetings of the Board of Commissioners; and
 - e. Implementation of an introduction program to the Company for new members of the Board of Directors and the Board of Commissioners as well as the Committees under the Board of Commissioners;
4. As a liaison between the Company and Shareholders, OJK and other stakeholders

CORPORATE SECRETARY PROFILE

The Corporate Secretary as of December 31, 2021 was held by Agustinus Sumandar. He is an Indonesian citizen, born in 1965. He is a member of the Board of Directors who serves as Director of Brokerage & Investment Banking. Agustinus Sumandar's profile can be seen on the Company's Board of Directors profile.

TRAINING AND COMPETENCE DEVELOPMENT PROGRAM

Throughout 2021, the Corporate Secretary who is also the Director of PPE & PEE, Agustinus Sumandar, has attended seminars and training as disclosed on trainings for Board of Directors.

INTERNAL AUDIT

The Internal Audit Division was formed to provide independent and objective consultation, with the aim of increasing value and improving the Company's operations, by evaluating and improving the effectiveness of the Company's risk management, control and governance. The structure and position of internal audit is one level below the Board of Directors and is solely responsible to the President Director.

BASIC ESTABLISHMENT OF INTERNAL AUDIT

OJK Regulation No. 56/POJK.04/2015 concerning the Establishment and Guidelines for the Preparation of the Internal Audit Charter.

INTERNAL AUDIT CHARTER

The Internal Audit Department has an Internal Audit Charter. The Internal Audit Charter provides work guidelines for the Internal Audit Department in carrying out the duties and mandates of the Company's Board of Directors. Other matters concerning the technical, operational, and ethical aspects of each member of the Internal Audit Department are also discussed in the Internal Audit Charter.

INTERNAL AUDIT DUTIES AND RESPONSIBILITIES

Based on the Internal Audit Charter, the duties and responsibilities of the Internal Audit Committee are as follows:

1. To identify policies, standard operating procedures and laws and regulations related to the Company;
2. To develop policies and procedures, the main tasks for the function of the compliance unit and internal audit;
3. To ensure the implementation of the Company's activities in each function according to the SOP or not and submit reports to the Board of Commissioners and/or the President Director on the results of testing, evaluation, and recommendations on the conformity of the Company's policies, provisions, systems and procedures with the provisions of laws and regulations -invitation at least 1 (one) time in 1 (one) year or in a more frequent frequency in the event that there are factors that affect the Company's business activities internally;
4. To ensure the Company's compliance with the licensing provisions of the regulations of the Financial Services Authority (OJK, formerly Bapepam-LK), the Indonesia Stock Exchange (IDX), PPATK and other regulations.
5. To prepare and implement an adequate audit program for all work units whose implementation considers the level of risk in each work unit to ensure compliance of all employees in accordance with their respective duties and responsibilities;
6. To ensure the Company's compliance with provisions regarding the prevention and eradication of criminal acts of money laundering and the financing of terrorism activities;

7. To ensure the Company's compliance with the provisions regarding securities trading by performing, among other things:
 - a. To prevent disclosure of confidential Company and Customer data by employees.
 - b. To detect, prevent and handle in the event of a conflict of interest.
 - c. To supervise the implementation of the opening of a new Customer securities account.
 - d. To supervise the securities transactions of the Customers including but not limited to transactions for the benefit of the Company itself or affiliated parties.
 - e. To supervise the management of the Company's portfolio.
 - f. To supervise any information, advice/suggestions, recommendations and/or research results provided to the Customer.
 - g. To supervise recording and documentation including the storage and prevention of disclosure of the confidentiality of Company records and information and Customer data;
8. To receive, handle and follow up in the settlement of any customer complaints, both verbally and in writing;
9. To monitor and supervise the Company's business continuity plan;
10. To conduct training or socialization of laws and regulations in the Capital Market sector and related regulations to employees in work units that carry out other functions in order to fulfill compliance functions;
11. In the preparation of SOPs that are adapted to the laws and regulations in the Capital Market, it contains procedures and compliance provisions regarding:
 - a. Procedure for identifying risks and their violations.
 - b. Procedures for handling potential risks (risk mitigation) and indications of violations.
 - c. Procedure for submitting both incidental and periodic reports.
 - d. Supervision procedures to correct a violation and ensure that the violation does not recur in the future.
 - e. Document maintenance procedures related to compliance implementation.
12. If there is an indication of a violation of the provisions of the laws and regulations by the Company, it is obliged to report it to the Board of Commissioners and the Financial Services Authority (OJK);
13. To foster good relations with other co-workers in order to enhance good cooperation within the Company;
14. To carry out other tasks related to his position as assigned by the President Director.

INTERNAL AUDIT CODE OF CONDUCT

1. Integrity

The integrity of the internal auditors forms confidence and therefore becomes the basis for trust in the judgments of the internal auditors.

- a. Must carry out his work honestly, carefully and responsibly;
- b. Must comply with the law and make disclosures as required by law or the profession;
- c. Must not knowingly engage in illegal activities, or engage in activities that may discredit the internal audit profession or the organization;
- d. Must respect and support the organization's legitimate and ethical goals.

2. Objectivity

Internal auditors demonstrate the highest level of professional objectivity in obtaining, evaluating and communicating information about the activity or process being tested. Internal auditors carry out a balanced assessment of all relevant matters and are not improperly influenced by personal interests or other parties in providing judgment.

- a. Must not participate in any activity or relationship that could, or reasonably suspect could, hinder the internal auditor's fair assessment. This includes any activity or relationship that results in a conflict of interest with the organization.
- b. Must not accept anything that could, or reasonably suspect could, interfere with his professional judgment.
- c. Must disclose all material facts known to him, which if not disclosed, could distort reports on the activities under review.

3. Confidentiality

Internal auditors respect the value and ownership of the information they receive and do not disclose such information without legal authority, unless required by law or the profession.

- a. Care must be taken in using and safeguarding the information obtained while carrying out their duties.
- b. Do not use information for personal gain, or in any way, that is against the law or detrimental to the organization's legitimate and ethical goals.

4. Competence

Internal auditors apply the necessary knowledge, skills, and experience in providing internal audit services.

- a. Only involved in providing services that require their knowledge, skills, and experience.
- b. Must provide internal audit services in accordance with International Standards for Professional Practice of Internal Auditing (Standards).
- c. Must always improve the expertise, effectiveness, and quality of its services on an ongoing basis.

PROFILE OF HEAD OF INTERNAL AUDIT

INDRA K.M. KEWO

Internal Audit

Indonesian citizen, born in Tomohon in 1989. Completed Bachelor of Business Management in 2011 and Master of Management in 2014 at PPM School of Management, Jakarta. He possesses individual license from the Financial Services Authority as Investment Manager Representative (2018) and Broker-Dealer Representative (2020). He started his career as a consultant assistant at PT Binaman Utama (2013 – 2014). He served as Research Analyst at PT Nikko Sekuritas Indonesia (2014 – 2018). Served as Branch Development Coordinator at PT Sinarmas Asset Management (2018-2020). Joined the Company in March 2020 as Compliance Officer. Appointed as Internal Audit through Decision Letter of the Board of Directors No. 005/YES-DIR/VII/2021 with a term of office from July 1, 2021 to June 30, 2024.

PUBLIC ACCOUNTANT

Supervision of the Company in addition to being carried out by internal audits is also carried out by external audits (Public Accountants). In accordance with the Annual GMS held on August 20, 2021, it has approved the granting of power and authority to the Board of Commissioners of the Company to appoint a Public Accountant from the Public Accounting Firm who will audit the Company's Financial Statements for the financial year ending on December 31, 2021 and determine the amount of the accountant's honorarium. The public and other requirements for their appointment and taking into account the recommendations of the Company's Audit Committee.

ACCOUNTANT AND AUDIT PERIOD

The Board of Commissioners has appointed a Public Accounting Firm that will audit the Company's Financial Statements for the financial year ending December 31, 2021, namely Drs. Jojo Sunarjo & Partners, which has been submitted to OJK through a letter from the Board of Directors No. 001/YES/XI/2021.

Public Accounting Firms and Public Accountants that have provided financial audit services in the last 5 (five) years can be seen in the following table:

No.	Public Accountant	Accountant Name	Audit Period
1.	KAP Drs. Ferdinand & Rekan	Drs. Ferdinand, CPA	2017
2.	KAP Drs. Ferdinand & Rekan	Fernando Nababan M, Ak., CPA	2018
3.	KAP Drs. Ferdinand & Rekan	Fernando Nababan M, Ak., CPA	2019
4.	KAP Drs. Ferdinand & Rekan	Drs. Ferdinand, CPA	2020
5.	KAP Jojo Sunarjo & Rekan	Muhamad Idris, S.E, Ak, C.A, CPA	2021

FINANCIAL AUDIT FEE SERVICES

The total honorarium (fee) paid in relation to audit services on Financial Statements during 2021 is Rp 150.000.000, -

SERVICES OTHER THAN FINANCIAL AUDIT

Throughout 2021, the appointed Public Accounting Firm did not provide other services other than financial audit services to the Company.

RISK MANAGEMENT

COMMITMENT TO IMPLEMENTING THE COMPANY'S RISK POLICY

In carrying out daily business activities in the securities sector, the Company realizes that several risks have become an integral part of every business process carried out by the Company. Therefore, the Company has implemented a mechanism called Risk Management as a form of implementation of GCG principles to support and succeed in stock trading activities in the Indonesian capital market as a Broker-Dealer.

Currently, the Company has a Risk Management Manual that serves as a reference in implementing sound and integrated risk management activities so that management is always able to identify, measure, monitor and control risks appropriately. The risk management in question includes active management supervision, adequacy of policies and procedures as well as limit setting, adequacy of the identification, measurement, monitoring and risk control processes as well as risk management information systems, and a comprehensive internal control system. The Company always places risk management as a top priority in achieving an optimal balance between value creation in a business action and the risks faced.

RISK IDENTIFICATION AND MITIGATION EFFORT

After going through a comprehensive risk identification process, the Company classifies several main risks into 8 (eight) types of risk, including:

a. Credit Risk

is the potential loss that will occur due to the failure of the debtor and/or other parties to fulfill their obligations to the Company.

Mitigation Efforts:

The Company's credit risk management policy is based on the following principles:

- Provision of financing facilities to customers and or other parties must be based on the Customer Recognition Principle (KYC).
- Every financing facility and service to customers must be targeted at applicable internal and external provisions including the provisions of the Regulator, SRO and Government.
- In underwriting transactions (public offerings), the Company must be able to trust that the order commitments received are order commitments originating from customers who have a good track record and can fulfill their commitments.
- The company must have a procedure that regulates the execution of guarantees for customers who cannot fulfill their obligations in a timely manner while considering the applicable rules and regulations.

b. Market Risk

is the potential loss that will occur due to the movement of market variables from the portfolio owned by the Company: Interest Rate, Exchange Rate, Commodity Value and Equity.

Mitigation Efforts:

The Company's portfolio position must be marked to market on a daily basis in accordance with the applied policies, while the Customer's portfolio position must be marked to market in real time based on current market prices and taking into account the applicable haircut value.

The Risk Management Division must always monitor the Customer's exposure to market risk and take prompt and appropriate action in accordance with the Customer's debt ratio to anticipate market risks that may occur.

c. Liquidity Risk

is the potential loss that will occur due to the Company's inability to meet maturing obligations from cash flow funding sources and/or from high quality liquid assets that can be pledged as collateral, without disrupting the activities and financial condition of the Company.

Mitigation Efforts:

The Company must ensure the adequacy of the NAWC availability and always monitor the Company's trading limit.

d. Operational Risk

is the potential loss that will occur due to inadequate and/or malfunctioning internal processes, human error, system failure, and/or external events that affect the Company's operations.

Mitigation Efforts:

- Separation of Functions;
- Adequate Standard Operating Procedures;
- Adequate Information System Support;
- Good HR management starting from the Recruitment process, training and competence development to fulfill the rights of good employees and adequate;
- Ensuring business continuity in the event of disturbances that come from outsiders (Business Continuity Plan).

e. Legal Risk

is the potential loss that will occur because of lawsuits.

Mitigation Efforts:

- Every contract, engagement and agreement must be reviewed and approved prior approval by the Compliance department;
- New products and activities to be released must be analyzed first regarding its legal, reputational and strategic aspects;
- The company must have a Complaint handling policy and procedure The customer is accompanied by the determination of the parties responsible for handling It.

f. Reputational Risk

is the potential loss that will occur due to a decrease in the level of stakeholder trust originating from negative perceptions of the Company.

Mitigation Efforts:

- Every contract, engagement and agreement must be reviewed and approved prior approval by the Compliance department;
- New products and activities to be released must be analyzed first regarding its legal, reputational and strategic aspects;
- The company must have a Complaint handling policy and procedure The customer is accompanied by the determination of the parties responsible for handling It.

g. Strategic Risk

is the potential loss that will occur due to inaccuracies in making or implementing a strategic decision and failure to anticipate changes in the business environment.

Mitigation Efforts:

- Every contract, engagement and agreement must be reviewed and approved prior approval by the Compliance department;
- New products and activities to be released must be analyzed first regarding its legal, reputational and strategic aspects;
- The company must have a Complaint handling policy and procedure The customer is accompanied by the determination of the parties responsible for handling It.

h. Compliance Risk

is the potential loss that will occur due to non-compliance or non-implementation of the provisions and laws and regulations.

Mitigation Efforts:

- The company is required to conduct an internal audit to review the level of compliance of each Section/Division of the SOP that has been set.
- Any new product or activity to be released by the Company must be analyzed beforehand whether it has fulfilled the compliance aspect with the applicable rules and regulations.
- Companies are required to apply Know Your Customer (KYC) principles in procedures acceptance of new customers.

CASES AGAINST THE COMPANY, THE BOARD OF DIRECTORS, THE BOARD OF COMMISSIONERS

Throughout 2021, there were no cases faced by the Company, the Board of Directors and the Board of Commissioners.

ADMINISTRATIVE SANCTIONS IMPOSED TO THE COMPANY, THE BOARD OF DIRECTORS, THE BOARD OF COMMISSIONERS

Administrative sanctions received by the Company, the Board of Directors and the Board of Commissioners throughout 2021:

1. On March 15, 2021, the Financial Services Authority (OJK) imposed an administrative sanction on the Company due to the delay in submitting the Data Update Plan and the 2019 Data Update Realization Report amounting to Rp 17,500,000,- (Seventeen million five hundred rupiah).

COMPLIANCE

The compliance division must be independent from other divisions but has unrestricted access to other divisions related to its duties to ensure the Company's compliance. This division is appointed as the representative assigned by the Company to handle the inspection process from OJK and the Indonesia Stock Exchange. In fulfilling its responsibilities, the compliance division does the following:

- Identify policies, standard operating procedures and related laws and regulations.
- Develop policies and procedures for the main tasks and functions of the compliance division.
- Ensure the Company's compliance with standard operating policies and procedures.
- Ensure the Company's compliance with the provisions regarding licensing.
- Ensure the Company's compliance with the provisions regarding the implementation of supervision employee.
- Ensure the Company's compliance with the provisions regarding internal control.
- Ensure the Company's compliance with the provisions regarding prevention and eradication of money laundering and the financing of terrorism activities.
- Ensure the Company's compliance with the provisions regarding securities trading.
- Handle and administrate customer complaints by having a special mechanism for handling and following up on written complaints from customers (Internal dispute resolution)
- Supervise the business continuity plan.
- Aid and conduct training to employees in other divisions in order to comply with the division's compliance with the laws and regulations in the capital market and other related regulations.

The compliance division is required to report confidentially to the Board of Commissioners, the Board of Directors and the OJK if it finds any indication of a violation of the provisions of the laws and regulations committed by the Company or its customers.

CODE OF ETHICS AND CORPORATE CULTURE

CODE OF ETHICS

In applying the principles of Good Corporate Governance, the Company always upholds a good code of ethics in carrying out its business activities. The Code of Ethics applied by the Company are things that must be done and must not be done in dealing with other parties, both internal and external, which must be obeyed by the management and employees of the Company. The Company's Code of Ethics regulates interactions with all the Company's stakeholders, namely the Code of Ethics with colleagues, customers, suppliers, shareholders, and the community. The code of ethics applies to the Board of Commissioners, Directors, and all employees of the Company.

Code of Ethics Against Colleagues

Always apply the values that apply in the Company, namely focus on interacting with colleagues. Besides being able to respect and support other colleagues without distinguishing age, ethnicity, religion and gender, not dropping each other, jealous, selfish, and not supporting the actions of coworkers that can harm the company, able to avoid conflicts of interest between personal and work affairs, able to self-correct before blaming colleagues / other parts, able to maintain all information relating to company secrets, and able to maintain politeness by dressing appropriately and fairly at work, abiding by company regulations, able to maintain discipline and work ethics.

Code of Ethics Towards Customers

Creating and maintaining close and positive relationships with customers, listening to and valuing input, advice and feedback from customers, taking all necessary actions to meet customer expectations, being able to maintain the confidentiality of data relating to customers, and used only for the benefit of the Company, not accept, offer or give gifts that can affect decision making objectively or similar things deemed inappropriate, report to superiors when getting gifts from customers and do not use a network of relationships with customers for business activities that compete directly / indirectly with the Company's business.

Code of Ethics Against Suppliers

Not requesting or receiving any money or gifts from suppliers, being able to establish communicative relationships with suppliers, being able to provide fair treatment to all suppliers, being able to provide information quickly, precisely and accurately to suppliers, conducting tenders in an open, transparent manner and can be accounted for, involving potential suppliers who have a good reputation, view suppliers as partners and fulfill commitments according to agreements with suppliers, and are not involved in the decision making process when dealing with suppliers who are members of the immediate family of the employee concerned.

Code of Ethics Against Shareholders

Implement the principles of Good Corporate Governance, manage investments with attention to risk within reasonable limits, and if above the authority limit will notify shareholders in advance, avoid conflicts of interest either directly or indirectly with the Company's business, safeguard Company assets and use them only for the benefit The Company, and carry out all activities and activities of the Company based on the applicable laws and regulations.

Code of Ethics Towards Communities

Actively participating in social activities in maintaining a clean and healthy environment around the Company, building and fostering harmonious relationships and striving to provide benefits through community empowerment programs around the Company while still taking into account the Company's capabilities, are not permitted to discuss the Company's internal problems to the wider community, and participate in efforts to support the improvement of the welfare of the Indonesian people in general.

CORPORATE CULTURE

To support the achievement of the vision, mission and success of its strategy, the Company has formulated and implemented the corporate culture, namely:

Trust

Building good faith and prejudice among stakeholders in a sincere and open relationship based on reliability.

Integrity

Every time I think, speak and behave with respect, maintain dignity and uphold professional code of ethics

Professionalism

Committed to working thoroughly and accurately on the basis of the best competencies with full responsibility.

Customer Focus

Always make customers as the main partners that are mutually beneficial to grow sustainably.

Excellence

Develop and make improvements in all fields to get maximum added value and the best results continuously.

Extraordinary targets can never be achieved with normative effort alone, the transformation of business and culture carried out by the Company is a unity that cannot be separated from one another. These two things are like two sides that support each other, where without a strong culture the Company's strategy cannot be implemented or the impact is insignificant, causing failure of transformation. As the main completeness of the transformation process, the Company sharpens the Company's culture through a series of discussions involving all employees, while the results of the discussion are the formulation of the value system as outlined in the main behavioral guidelines as follows:

1. Be honest and transparent.
2. Empowering potential, not staying silent, always synergizing, and mutual respect.
3. Discipline, consistent and fulfill commitments.
4. Think, say and act praiseworthy.
5. Reliable, tough, responsible, learner and confident.
6. Be independent and dare to take decisions with measured risks.
7. Proactively explore the needs and desires of customers and provide a total solution.
8. Provide the best service quickly, precisely, easily, accurately and prioritizes customer satisfaction.
9. Patriotic, has a winning mentality and dare to make a breakthrough.
10. Innovative in creating opportunities to achieve performance that exceeds expectations.
11. Focus and discipline implement priorities.

WHISTLEBLOWING SYSTEM

The violation reporting system was established as an effort to prevent operational risk by increasing the effectiveness of the implementation of a fraud control system that focuses on reporting violations and is a means of reporting fraud complaints from employees to the Board of Directors with an emphasis on disclosure of complaints to increase the effectiveness of the implementation of the fraud control system.

DEFINITION OF VIOLATION

1. Acts of deviation or omission that are intentionally carried out to deceive, deceive, or manipulate the Company, customers, or other parties, which occur within the Company.
2. Using the Company's facilities to cause the Company, customers, or other parties to suffer losses.
3. Fraud perpetrators obtain financial benefits, either directly or indirectly.

TYPES OF VIOLATIONS THAT CAN BE REPORTED

1. Corruption by accepting or asking for compensation, or misappropriation, or misuse of the Company's money for personal or other people's interests, or moving other people, or making plans to harm the Company.
2. Fraud by deceiving the Company, customers or third parties, or falsifying documents, signatures, physical evidence, or any authentic evidence.
3. Theft by taking part or all the Company's assets or data which is not their right.
4. Neglect by ignoring the obligations of procedures or responsibilities as employees of the Company knowingly and intentionally.
5. Violation of the Company's internal and external regulations, including financial reporting engineering, and capital market crimes.

SYSTEMATIC OF VIOLATION REPORTING PROCESS

1. The Whistleblower submits the violation to the Board of Directors.
2. The Board of Directors verifies, analyzes reports of violations, and conducts investigations against alleged violations.
3. The Board of Directors determines sanctions for violations that occur.
4. Implementation of the Decision on the Determination of Sanctions.

HOW TO SUBMIT A VIOLATION REPORT

1. The Whistleblower may submit a report on the status of violations by letter addressed to the Board of Directors of PT Yulie Sekuritas Indonesia Tbk, Plaza Mutiara 7th Floor Suite 701, Jl. Dr. Idea Anak Agung Gde Agung, Kav E.1.2 No. 1-2, East Kuningan, Setiabudi, South Jakarta 12950.
2. The report must inform at least about:
 - Type of Violation,
 - the time the violation occurred,
 - names of individuals and/or agencies involved.
3. Attach other supporting evidence.

PROTECTION AND GUARANTEE OF CONFIDENTIALITY OF THE REPORTER

The whistleblower must provide his/her identity in reporting the complaint and the Company is required to ensure that any information regarding the identity of the complainant and the report is kept confidential until the Company determines that the report is appropriate for publication due to an action imposed on the related parties involved in the violation.

HANDLING OF VIOLATION REPORTS

1. Incoming reports will be analyzed by the Board of Directors.
2. If additional information is required, the Board of Directors will contact the Reporting Party to request additional information required.
3. If the initial information is deemed sufficient, the Board of Directors will conduct investigation into the order to validate the veracity of the report.
4. The Whistleblower will then receive further information regarding developments the report, until the report has been followed up.
5. However, if the report provided is irrelevant, a response will be given or notification that incoming reports will not be followed up.

THE PARTIES THAT MANAGE THE HANDLING OF VIOLATION REPORTS

The party appointed to handle reports of violations is the Board of Directors of the Company.

FOLLOW UP

Follow-up on the results of the investigation into the Violation Report are as follows:

1. If the reported party is proven to have committed a violation and or fraud, it will sanctioned in accordance with Company Regulations and applicable laws and regulations, ranging from light sanctions to termination of employment (PHK).
2. If the Reported Party is proven not to have committed a violation, its good name will be rehabilitated and returned to its Division/Work Unit.
3. If the violation report submitted is proven to be false, including the supporting evidence, the Company will report back the complainant to the authorities.

Throughout the year 2021, no complain was reported to the Company.

CORPORATE SOCIAL RESPONSIBILITY (CSR)

The Company realizes the importance of implementing the Corporate Social Responsibility ("CSR") program as an effort to maintain harmony between profit, humanity and the environment. The Company is committed to continuing to strive for the presence of balanced business practices by giving maximum contribution to social life and the surrounding environment.

In 2021, the implementation of the Company's CSR activities will focus on assistance for residents affected by the Covid-19 Pandemic. The current Pandemic condition has encouraged the Company to make a real contribution to others in order to break the chain of pandemics. The Company believes that the recovery of public health is an important factor for the revival of the national economy.

Throughout 2021, all CSR activities carried out succeeded in bringing positive impacts to the community.

STRUCTURE AND RESPONSIBILITY OF CSR

The Corporate Secretary is the work unit responsible for the running of the Company's CSR activities.

CALEIDOSCOP CSR FOR THE YEAR 2021

- 1) Distributing groceries to help ease the burden on villagers who are directly affected by the impact of the Covid-19 Pandemic. This basic food distribution is carried out every month in Benoa Village, South Kuta District, Bali starting from March 2021 to December 2021.



- 2) Donation of Covid-19 relief funds (CSR-BEI) on August 3, 2021.
- 3) Donations for virtual concerts and community musicals on the First Friday of the Archdiocese of Jakarta on September 7, 2021.
- 4) Donations for Easter and the Catholic Church on April 1, 2021 and October 12, 2021.

RESPONSIBILITY FOR EMPLOYEE HEALTH AND SAFETY

In terms of employment, the Company realizes that employees are the main assets of the Company, therefore the Company always strives to fulfill the rights of employees in accordance with the provisions of laws and regulations, in this case the Law of the Republic of Indonesia No. 13 of 2013 concerning employment. Apart from the employment side, the Company always maintains the occupational health and safety aspects for employees as regulated in the Law of the Republic of Indonesia No.1/1970 concerning Occupational Safety and Health, and the Regulation of the Minister of Manpower No.5/1996 concerning Health and Safety Management System. Work.

The aim of improving occupational health and safety is to increase productivity and quality of life of employees. The Company always provides a decent, safe and comfortable work environment for its employees. In addition, the Company also creates a harmonious working relationship between the company and all its employees.

RESPONSIBILITY TOWARDS CUSTOMERS

The Company always strives to protect the interests of customers and provide the best service in order to fulfill POJK No. 1/POJK.07/2013 concerning Consumer Protection in the Financial Services Sector, POJK No. 18/POJK.07/2018 concerning Consumer Complaint Services in the Financial Services Sector, as well as SEOJK No. 17/SEOJK.07/2018 concerning Guidelines for the Implementation of Consumer Complaint Services in the Financial Services Sector. The Company always puts customers as the main priority.

The Company's responsibility towards customers is manifested in the form of maximum service in accordance with applicable regulations. Customer complaints can be submitted via email channel: **corsec@yuliesekuritas.com**.

Laporan Keuangan/*Financial Statements*
PT Yulie Sekuritas Indonesia Tbk
Untuk Tahun Yang Berakhir Pada Tanggal
31 Desember 2021 dan 2020
For The Year Ended December 31, 2021 and 2020
**beserta Laporan Auditor Independen/
*with Independent Auditors' Report***

PT Yulie Sekuritas Indonesia Tbk
Laporan Keuangan Tanggal 31 Desember 2021/
Financial Statements as of December 31, 2021

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**SURAT PERNYATAAN DIREKSI DAN KOMISARIS
TENTANG TANGGUNG JAWAB ATAS LAPORAN
KEUANGAN
PADA TANGGAL 31 DESEMBER 2021 DAN 2020
SERTA UNTUK 12 BULAN YANG BERAKHIR
31 DESEMBER 2021 DAN 2020**

**BOARD OF DIRECTORS' AND BOARD OF
COMMISSIONERS'
REGARDING THE RESPONSIBILITY FOR
FINANCIAL STATEMENTS
AS AT DECEMBER 31, 2021 2020
AND FOR TWELVE MONTH ENDED
DECEMBER 31, 2021 AND 2020**

Kami yang bertanda tangan di bawah ini :

We, the undersigned:

1. Nama : Vera Marlinata Widjaya
Alamat Kantor : Plaza Mutiara Lt.5, Jl. Dr. Ide Anak Agung Gde Agung Kav.E 1.2 No. 1-2 Jakarta 12950
Alamat Domisili : Jl. Anggrek Garuda IV Blok I No. 79, Slipi, Jakarta 11480
Nomor Telepon : 20392025
Jabatan : Direktur Utama
2. Nama : Agustinus Sumandar
Alamat Kantor : Plaza Mutiara Lt.5, Jl. Dr. Ide Anak Agung Gde Agung Kav.E 1-2 No. 1-2 Jakarta 12950
Alamat Domisili : Jl. Utan Kayu Raya No. 103 A, Jakarta Timur 13120
Nomor Telepon : 20392025
Jabatan : Direktur
3. Nama : Husin Chandra
Alamat Kantor : Plaza Mutiara Lt.5, Jl. Dr. Ide Anak Agung Gde Agung Kav.E 1.2 No. 1-2 Jakarta 12950
Alamat Domisili : Jl. Kramat Kwitang Kecil 20 Pav, Jakarta Pusat
Nomor Telepon : 20392025
Jabatan : Direktur
4. Nama : Ignatius Budiman
Alamat Kantor : Plaza Mutiara Lt.5, Jl. Dr. Ide Anak Agung Gde Agung Kav.E 1.2 No. 1-2 Jakarta 12950
Alamat Domisili : Griya Elok Blok O No.98
Nomor Telepon : 20392025
Jabatan : Komisaris Utama

1. Name : Vera Marlinata Widjaya
Office Address : Plaza Mutiara Lt.5, Jl. Dr. Ide Anak Agung Gde Agung Kav.E 1.2 No. 1-2 Jakarta 12950
Residential Address : Jl. Anggrek Garuda IV Blok I No. 79, Slipi, Jakarta 11480
Telephone : 20392025
Tittle : President Director
2. Name : Agustinus Sumandar
Office Address : Plaza Mutiara Lt.5, Jl. Dr. Ide Anak Agung Gde Agung Kav.E 1-2 No. 1-2 Jakarta 12950
Residential Address : Jl. Utan Kayu Raya No. 103 A, Jakarta Timur 13120
Telephone : 20392025
Tittle : Director
3. Name : Husin Chandra
Office Address : Plaza Mutiara Lt.5, Jl. Dr. Ide Anak Agung Gde Agung Kav.E 1.2 No. 1-2 Jakarta 12950
Residential Address : Jl. Kramat Kwitang Kecil 20 Pav, Jakarta Pusat
Telephone : 20392025
Tittle : Director
4. Name : Ignatius Budiman
Office Address : Plaza Mutiara Lt.5, Jl. Dr. Ide Anak Agung Gde Agung Kav.E 1.2 No. 1-2 Jakarta 12950
Residential Address : Griya Elok Blok O No.98
Telephone : 20392025
Tittle : President Commissioner

5. Nama : Lusy Miranda
Alamat Kantor : Plaza Mutiara Lt.5, Jl. Dr. Ide Anak Agung Gde Agung Kav.E 1.2 No. 1-2 Jakarta 12950
Alamat Domisili : Jl. Alaydrus No. 61, Jakarta Pusat 10130
Nomor Telepon : 20392025
Jabatan : Komisaris Independen

5. Name : Lusy Miranda
Office Address : Plaza Mutiara Lt.5, Jl. Dr. Ide Anak Agung Gde Agung Kav.E 1.2 No. 1-2 Jakarta 12950
Residential Address: Jl. Alaydrus No. 61, Jakarta Pusat 10130
Telephone : 20392025
Title : Commissioner Independent

Menyatakan bahwa :

1. Bertanggung jawab atas penyusunan dan penyajian laporan keuangan konsolidasian Perusahaan.
2. Laporan keuangan konsolidasian Perusahaan telah disusun dan disajikan sesuai dengan prinsip akuntansi yang berlaku umum/ standar akuntansi keuangan yang berlaku di Indonesia.
3. a. Semua informasi dalam laporan keuangan konsolidasian Perusahaan telah dimuat secara lengkap dan benar.
b. Laporan keuangan Perusahaan tidak mengandung informasi atau fakta material yang tidak benar, dan tidak menghilangkan informasi atau fakta material.
4. Bertanggung jawab atas sistem pengendalian intern dalam Perusahaan.

Declare that :

1. We are responsible for the preparation and presentation of Company's consolidated financial statements.
2. Company's Consolidate Financial Statements have been prepared and presented in accordance with Indonesian financial accounting standard.
3. a. All information in Company's Consolidated financial statement has been disclosed in a complete and truthful manner.
b. Company's Consolidated financial statements do not contain any incorrect information or material fact, nor do they omit information or material fact.
4. We are responsible for Company's internal control system.

Demikian pernyataan ini dibuat dengan sebenarnya.

Thus this statement is made truthfully.

Jakarta, 17 Maret/March 2022

Direktur Utama/



Vera Marlinata Widjaya

**Komisaris Utama/
President Commissioner**

Ignatius Budiman

**Direktur/
Director**

Agustinus Sumandar

**Komisaris Independen/
Independent Commissioner**

**Direktur/
Director**

Husin Chandra

Lusy Miranda

No. : 0035/3.0408/AU.1/09/1474-1/1/III/2022

No. : 0035/3.0408/AU.1/09/1474-1/1/III/2022

Laporan Auditor Independen**Independent Auditors Report****Pemegang Saham, Dewan Komisaris dan Direksi****The Shareholders, Board of Commissioners****and Directors****PT Yulle Sekuritas Indonesia Tbk****PT Yulle Sekuritas Indonesia Tbk**

Kami telah mengaudit laporan keuangan PT Yulle Sekuritas Indonesia Tbk, yang terdiri dari laporan posisi keuangan tanggal 31 Desember 2021, serta laporan laba rugi dan penghasilan komprehensif lain, laporan perubahan ekuitas dan laporan arus kas untuk tahun yang berakhir pada tanggal tersebut, dan suatu ikhtisar kebijakan akuntansi signifikan dan informasi penjelasan lainnya.

We have audited the accompanying financial statements of PT Yulle Sekuritas Indonesia Tbk, which comprise the statements of financial position as of December 31, 2021, and the statements of profit or loss and other comprehensive income, statements of changes in equity, and statements of cash flows for the year then ended, and a summary of significant accounting policies and other explanatory information.

Tanggung jawab manajemen atas laporan keuangan**Management's responsibility for the financial statements**

Manajemen bertanggung jawab atas penyusunan dan penyajian wajar laporan keuangan tersebut sesuai dengan Standar Akuntansi Keuangan di Indonesia, dan atas pengendalian internal yang dianggap perlu oleh manajemen untuk memungkinkan penyusunan laporan keuangan yang bebas dari kesalahan penyajian material, yang disebabkan oleh kecurangan maupun kesalahan.

Management is responsible for the preparation and fair presentation of such financial statements in accordance with Indonesian Financial Accounting Standards, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free material misstatement, whether due to fraud or error.

Tanggung jawab auditor**Auditors' responsibility**

Tanggung jawab kami adalah untuk menyatakan opini atas laporan keuangan tersebut berdasarkan audit kami. Kami melaksanakan audit kami berdasarkan Standar Audit yang ditetapkan oleh Institut Akuntan Publik Indonesia. Standar tersebut mengharuskan kami untuk mematuhi ketentuan etika serta merencanakan dan melaksanakan audit untuk memperoleh keyakinan memadai tentang apakah laporan keuangan bebas dari kesalahan penyajian material.

Our responsibility is to express an opinion on such financial statement based on our audit. We conducted our audit in accordance with Standards on Auditing established by the Indonesian Institute of Certified Public Accountants. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether such financial statements are free from material misstatement.

Suatu audit melibatkan pelaksanaan prosedur untuk memperoleh bukti audit tentang angka-angka dan pengungkapan dalam laporan keuangan. Prosedur yang dipilih tergantung pada pertimbangan auditor, termasuk penilaian risiko kesalahan penyajian material dalam laporan keuangan baik yang disebabkan oleh kecurangan maupun kesalahan. Dalam melakukan penilaian risiko tersebut, auditor mempertimbangkan pengendalian internal yang relevan dengan penyusunan dan penyajian wajar laporan keuangan entitas untuk merancang prosedur audit yang tepat sesuai dengan kondisinya, tetapi bukan untuk tujuan menyatakan opini atas keefektifitasan pengendalian internal entitas. Suatu audit juga mencakup pengevaluasian atas ketepatan kebijakan akuntansi yang digunakan dan kewajaran estimasi akuntansi yang dibuat oleh manajemen, serta pengevaluasian atas penyajian laporan keuangan secara keseluruhan.

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

Kami yakin bahwa audit yang telah kami peroleh adalah cukup dan tepat untuk menyediakan suatu basis bagi opini audit kami.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

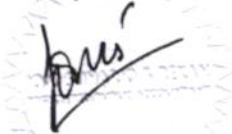
Opini

Menurut opini kami, laporan keuangan terlampir menyajikan secara wajar dalam semua hal yang material, posisi keuangan PT Yulie Sekuritas Indonesia Tbk tanggal 31 Desember 2021, serta kinerja keuangan dan arus kasnya untuk tahun yang berakhir pada tanggal tersebut sesuai dengan Standar Akuntansi Keuangan di Indonesia.

Hal Lain

Laporan keuangan PT Yulie Sekuritas Indonesia Tbk tanggal 31 Desember 2020 dan untuk tahun yang berakhir pada tanggal tersebut diaudit oleh auditor independen lain yang menyatakan opini wajar tanpa modifikasi atas laporan keuangan pada tanggal laporan 10 Maret 2021.

Jojo Sunarjo & Rekan

**Muhamad Idris, SE, Ak, CA, CPA**

Nomor Registrasi Akuntan Publik / AP.1474

Public Accountant Registration / AP.1474

17 Maret 2022/March 17, 2022

Opinion

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of PT Yulie Sekuritas Indonesia Tbk as of December 31, 2021, and their financial performance and cash flows for the year then ended, in accordance with Indonesian Financial Accounting Standards.

Other matter

The financial statements of PT Yulie Sekuritas Indonesia Tbk dated December 31, 2020 and for the year then ended, were who expressed on unmodified opinion on such financial statements on 10 Maret 2021.



These financial statements are originally issued in Indonesian language

PT Yulie Sekuritas Indonesia Tbk

Laporan Posisi Keuangan
31 Desember 2021 dan 2020

(Dalam Rupiah)

PT Yulie Sekuritas Indonesia Tbk

Statements of Financial Position
As of December 31, 2021 and 2020

(Stated in Rupiah)

	<u>2021</u>	<u>Catatan/ Notes</u>	<u>2020</u>	
Aset				Assets
Aset Lancar				Current Assets
Kas dan Setara Kas	179.050.404.191	3a,3c, 3d, 4	80.269.474.317	<i>Cash and cash Equivalents</i>
Portofolio Efek	248.593.252.640	3c, 5	136.701.673.958	<i>Marketable Securities</i>
Piutang Dari Lembaga Kliring dan Penjaminan	3.567.108.246	3c, 6	23.970.950.950	<i>Receivable from Clearing and Guarantee Institution</i>
Piutang Nasabah	3.050.024.232	3c, 7	4.786.308.285	<i>Receivable from Customers</i>
Piutang Perusahaan Efek Lain	388.427.150	3c, 8	112.357.811.940	<i>Receivable from Other Securities</i>
Piutang Lain lain	4.207.451.333	3c, 9	740.848.798	<i>Others Receivables</i>
Pajak Dibayar Dimuka	406.999.424	3i, 14a	263.710.255	<i>Prepaid Taxes</i>
Biaya Dibayar Dimuka	308.573.498	3f, 11	503.708.312	<i>Prepaid Expenses</i>
Jumlah Aset Lancar	<u>439.572.240.714</u>		<u>359.594.486.815</u>	Total Current Assets
Aset Tidak Lancar				Non Current Assets
Penyertaan Saham	135.000.000	3c, 10	135.000.000	<i>Investment in Shares</i>
Aset Tetap (Setelah dikurangi akumulasi penyusutan masing-masing sebesar Rp 3.682.952.783 untuk tahun 2021 dan Rp 3.335.576.420 untuk tahun 2020)	5.607.985.575	3g, 12	341.622.711	<i>Fixed Assets (Net of accumulated depreciation of Rp 3,682,952,783 in 2021 and Rp 3,335,576,420 in 2020)</i>
Aset Pajak Tangguhan	4.295.622.411	3i, 14d	2.889.339.065	<i>Deferred Tax Assets</i>
Aset Lain-lain	630.980.000	3c, 13	149.492.500	<i>Other Assets</i>
Jumlah Aset Tidak Lancar	<u>10.669.587.986</u>		<u>3.515.454.276</u>	Total Non Current Assets
Jumlah Aset	<u>450.241.828.700</u>		<u>363.109.941.091</u>	Total Assets

Catatan atas laporan keuangan terlampir merupakan bagian yang tidak terpisahkan dari laporan keuangan secara keseluruhan.

The accompanying notes to the financial statements form an integral part of these financial statements taken as a whole.

These financial statements are originally issued in Indonesian language

PT Yulie Sekuritas Indonesia Tbk

Laporan Posisi Keuangan

31 Desember 2021 dan 2020

(Dalam Rupiah)

PT Yulie Sekuritas Indonesia Tbk

Statements of Financial Position

As of December 31, 2021 and 2020

(Stated in Rupiah)

	<u>2021</u>	<u>Catatan/ Notes</u>	<u>2020</u>	
Liabilitas dan Ekuitas				Liabilities and Equity
Liabilitas				Liabilities
Utang Pada Lembaga Kliring dan Penjaminan	13.063.907.500	3c, 15	9.347.479.400	<i>Payable to Clearing and Guarantee Institution</i>
Utang Nasabah	2.710.184.114	3c, 16	4.440.778.822	<i>Payable to Customers</i>
Utang Pajak	88.380.025	3i, 14b	254.762.401	<i>Tax Payables</i>
Biaya Yang Masih Harus Dibayar	6.806.267.077	3c, 17	1.106.836.874	<i>Accrued Expenses</i>
Liabilitas Imbalan Kerja	-	3k, 18	301.150.663	<i>Employee Benefit Liabilities</i>
Utang Lain-lain	101.291.769	3c	78.142.376	<i>Other Payables</i>
Jumlah Liabilitas	<u>22.770.030.485</u>		<u>15.529.150.536</u>	Total Liabilities
Ekuitas				Equity
Modal Saham				<i>Share Capital</i>
Nilai Nominal Rp 200 per lembar saham. Modal ditempatkan dan disetor penuh sebesar 1.785.000.000 lembar saham pada tanggal 31 Desember 2021 dan 2020.	357.000.000.000	19	357.000.000.000	<i>Nominal Value of Rp 200 per share. Issued and fully paid capital of 1,785,000,000 shares as of December 31, 2021 and 2020.</i>
Tambahan Modal Disetor Saham Treasuri	(180.418.263) (55.358.360.765)	3l, 3m, 20	(180.418.263) (55.359.037.800)	<i>Additional Paid in Capital Treasury Stock</i>
Saldo Laba				<i>Retained Earnings</i>
Ditentukan Penggunaannya	500.000.000	21	500.000.000	<i>Appropriated</i>
Belum Ditentukan Penggunaannya	126.320.737.064		45.637.128.402	<i>Unappropriated</i>
Komponen Ekuitas Lainnya	(810.159.821)		(16.881.784)	<i>Other Equity Components</i>
Jumlah Ekuitas	<u>427.471.798.215</u>		<u>347.580.790.555</u>	Total Equity
Jumlah Liabilitas dan Ekuitas	<u>450.241.828.700</u>		<u>363.109.941.091</u>	Total Liabilities and Equity

Catatan atas laporan keuangan terlampir merupakan bagian yang tidak terpisahkan dari laporan keuangan secara keseluruhan.

The accompanying notes to the financial statements form an integral part of these financial statements taken as a whole.

These financial statements are originally issued in Indonesian language

PT Yulie Sekuritas Indonesia Tbk
Laporan Laba Rugi
Dan Penghasilan Komprehensif Lain
 Untuk Tahun Yang Berakhir Pada Tanggal 31 Desember 2021 dan 2020
 (Dalam Rupiah)

PT Yulie Sekuritas Indonesia Tbk
Statements of Profit Or Loss
And Other Comprehensive Income
 For The Year Ended December 31, 2021 and 2020
 (Stated in Rupiah)

	2021	Catatan/ Notes	2020	
Pendapatan Usaha				Revenue
Pendapatan Kegiatan				
Perantara Perdagangan Efek	1.160.932.338	3h, 22	1.036.650.132	Income From Brokerage Activity
Pendapatan Dividen Dan Bunga	2.197.784.632	3h, 23	2.224.196.406	Dividend and Interest Income
Pendapatan Atas Keuntungan (Kerugian) Perdagangan Efek	100.153.443.533	3h, 24	(4.905.321.318)	Gain (Loss) on Trading From Marketable Securities
Pendapatan Kegiatan Penjaminan Emisi Efek	11.538.636		-	Income From underwriting activities
Jumlah Pendapatan Usaha	103.523.699.139		(1.644.474.780)	Total Revenue
Beban Usaha				Operating Expenses
Pencadangan Penurunan Portofolio Efek	9.845.771.686	3h	185.429.300	Provision for Impairment of Securities Portfolio
Beban Kepegawaian Umum dan Administrasi	8.216.059.973	3h, 25	4.550.523.089	Personnel Expenses
Jamuan Dan Sumbangan	3.678.619.373	3h, 26	1.154.697.071	General and Administration Expenses
Sewa Kantor	2.472.142.647	3h	82.939.670	Entertainment and Donations
Jasa Profesional	594.913.333	3h	544.902.500	Office Rental
Beban Pemeliharaan	456.364.450	3h	350.000.000	Professional Fee
Penyusutan	410.507.591	3h	393.081.800	Maintenance Expenses
Telekomunikasi	347.376.363	3h	185.783.154	Depreciation
Perjalanan Dinas	136.705.582	3h	62.380.089	Telecommunication
Perijinan	97.361.703	3h	59.352.726	Traveling
Kustodian	69.384.000	3h	10.640.000	Permit
Iklan dan Promosi	34.917.065	3h	22.929.541	Custody
Lain - lain	3.042.000	3h	7.098.000	Advertising and Promotion
	2.203.312.496	3h	1.762.930.506	Others
Jumlah Beban Usaha	28.566.478.262		9.372.687.446	Total Operating Expenses
Lab a (Rugi) Usaha	74.957.220.877		(11.017.162.226)	Operating Profit (Loss)
Pendapatan (Beban) Lain-lain				Other Income (Expenses)
Pendapatan Bunga	4.289.152.615	3h, 27	2.441.538.564	Interest Income
Beban Bunga Dan Keuangan Lain lain	(13.642.600)	3h	(12.646.800)	Interest and Financial Charges
	44.594.424		58.587.893	Others
Jumlah Pendapatan Lain-lain	4.320.104.439		2.487.479.657	Total Others Income
Lab a (Rugi) Sebelum Pajak Penghasilan	79.277.325.316		(8.529.682.569)	Profit (Loss) Before Corporate IncomeTax
Manfaat Pajak Penghasilan Pajak Tangguhan	1.406.283.346	3i, 14d	1.303.737.455	Tax Benefit Deferred Tax
Lab a (Rugi) Tahun Berjalan	80.683.608.662		(7.225.945.114)	Profit (Loss) For The Year
Penghasilan Komprehensif Lain				Other Comprehensive Income
Beban Yang Diakui Dalam Penghasilan Komprehensif Income	(793.278.037)	3k, 18	(16.881.784)	Cost Recognized in Other Comprehensive Income
Jumlah Lab a (Rugi) Komprehensif	79.890.330.625		(7.242.826.898)	Total Comprehensive Profit (loss)
Lab a (Rugi) Per Saham Dasar	53,83	3l, 28	(4,82)	Earnings (Loss) Per Share

Catatan atas laporan keuangan terlampir merupakan bagian yang tidak terpisahkan dari laporan keuangan secara keseluruhan.

The accompanying notes to the financial statements form an integral part of these financial statements taken as a whole.

These financial statements are originally issued in Indonesian language

PT Yulie Sekuritas Indonesia Tbk

Laporan Perubahan Ekuitas

Untuk Tahun Yang Berakhir Pada Tanggal 31 Desember 2021 dan 2020

PT Yulie Sekuritas Indonesia Tbk

Statements Of Changes In Equity

For The Year Ended December 31, 2021 and 2020

(Dalam Rupiah)

(Stated in Rupiah)

Catatan/ Notes	Modal Saham/ Share Capital	Saham Treasuri/ Treasury Stock	Tambahkan Modal Disetor/ Additional Paid in Capital		Saldo Laba (Rugi) Retained Earnings (Loss)		Komponen Ekuitas Lainnya/ Other Equity Component	Kepentingan Non Pengendali/ Noncontrolling Interest	Jumlah/ Total		
			Emisi Saham/ Stock Issuance	Pengampunan Pajak/ Tax Amnesty	Ditentukan Penggunaannya/ Appropriated	Belum Ditentukan Penggunaannya/ Unappropriated					
Saldo Awal 1 Januari 2020	19 - 22	357.000.000.000	-	(357.658.263)	177.240.000	500.000.000	52.863.073.516	-	1.077.570	410.183.732.823	Beginning Balance January 1, 2020
Rugi Bersih Periode Bejalan		-	-	-	-	-	(7.225.945.114)	-	-	(7.225.945.114)	Net Loss For The Year
Transaksi Dengan Pemilik Saham Treasuri		(55.359.037.800)								(55.359.037.800)	Transaction With Owner Treasury Stock
Kepentingan Non Pengendali Yang Dilepaskan								(1.077.570)		(1.077.570)	Non-Controlling Interest Disposed Subsidiaries
Beban Yang Diakui Dalam Penghasilan Komprehensif Income		-	-	-	-	-	-	(16.881.784)	-	(16.881.784)	Marketable Securities Ending Balance
Saldo Akhir 31 Desember 2020		357.000.000.000	(55.359.037.800)	(357.658.263)	177.240.000	500.000.000	45.637.128.402	(16.881.784)	-	347.580.790.555	December 31, 2020
Laba Bersih Periode Berjalan		-	-	-	-	-	80.683.608.662	-	-	80.683.608.662	Net Profit For The Year Decrease
Transaksi Dengan Pemilik Saham Treasuri		-	677.035	-	-	-	-	-	-	677.035	Transaction With Owner Treasury Stock
Beban Yang Diakui Dalam Penghasilan Komprehensif Income		-	-	-	-	-	-	(793.278.037)	-	(793.278.037)	Cost Recognized in Other Comprehensive Income Ending Balance
Saldo Akhir 31 Desember 2021		357.000.000.000	(55.358.360.765)	(357.658.263)	177.240.000	500.000.000	126.320.737.064	(810.159.821)	-	427.471.798.215	December 31, 2021

Catatan atas laporan keuangan terlampir merupakan bagian yang tidak terpisahkan dari laporan keuangan secara keseluruhan.

The accompanying notes to the financial statements form an integral part of these financial statements taken as a whole.

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PT Yulie Sekuritas Indonesia Tbk

Laporan Arus Kas

Untuk Tahun Yang Berakhir Pada Tanggal 31 Desember 2021 dan 2020

(Dalam Rupiah)

PT Yulie Sekuritas Indonesia Tbk

Statements of cash Flows

For The Year Ended December 31, 2021 and 2020

(Stated in Rupiah)

	2021	Catatan/ Notes	2020	
Arus Kas Dari Aktivitas Operasi				Cash Flows From Operating Activities
Penerimaan Komisi Dari Perantara Perdagangan Efek	1.160.932.338		1.023.489.884	Receipt Commission From Brokerage Activities
Pendapatan Kegiatan Penjaminan Emisi Efek	11.538.636		-	Income From underwriting activities
Penerimaan Penghasilan Bunga dan Dividen	6.486.937.247		5.830.718.146	Receipt From Interest Income and Dividend
Penerimaan (Pembayaran) Atas Efek Diperdagangkan	120.635.092.345		26.013.541.800	Payment (Receipt) for Marketable Securities
Pembayaran Nasabah	5.689.345		(263.559.396)	Payment To Customers
Penerimaan Dari Lembaga Kliring Dan Penjaminan	3.716.428.100		671.455.100	Receipt From Clearing and Guarantee Institution
Pembayaran Biaya Umum Dan Karyawan	(27.343.906.224)		(9.019.304.478)	Payment To General And Employee
Pembayaran Pajak	(309.671.545)		(58.498.017)	Payment For Taxes
Penerimaan Lainnya	30.951.824		-	Receipt From Others
Jumlah Arus Kas Yang Diperoleh Dari (Digunakan Untuk) Aktivitas Operasi	104.393.992.066		24.197.843.039	Total Cash Flows Receipt From (Used to) Operation Activities
Arus Kas Dari Aktivitas Investasi				Cash Flows From Investing Activities
Perolehan Aset Tetap	(5.613.739.227)	12	(65.082.437)	Additional Fixed Assets Proceed from Sale of
Pengurangan Investasi Langsung	-		13.898.059.571	Investment in Shares
Penerimaan Bunga Atas Investasi Jangka Pendek	-		2.303.435.328	Receipt from Short Term Investment
Jumlah Arus Kas Yang Diperoleh Dari Aktivitas Investasi	(5.613.739.227)		16.136.412.462	Total Cash Flows Provided From Investing Activities
Arus Kas Dari Aktivitas Pendanaan				Cash Flows From Financing Activities
Pembayaran (Penerimaan) Saham Treasuri	677.035		(55.359.037.800)	Payment to (Receipt from) Treasury Stock
Jumlah Arus Yang Kas Yang Digunakan Untuk Aktivitas Pendanaan	677.035		(55.359.037.800)	Total Cash Flows Provided From (Used To) Investing Activities
Kenaikan (Penurunan) Bersih Kas Dan Setara Kas	98.780.929.874		(15.024.782.299)	Net Increase (Decrease) Cash And Cash Equivalent
Saldo Kas dan Setara Kas Awal Tahun	80.269.474.317		95.294.256.616	Cash And Cash Equivalent At The Beginning Of The Year
Saldo Kas Dan Setara Kas Akhir Tahun	179.050.404.191		80.269.474.317	Cash And Cash Equivalent At The End Of The Year

Catatan atas laporan keuangan terlampir merupakan bagian yang tidak terpisahkan dari laporan keuangan secara keseluruhan.

The accompanying notes to the financial statements form an integral part of these financial statements taken as a whole.

PT Yulie Sekuritas Indonesia Tbk

Catatan Atas Laporan Keuangan

Tanggal 31 Desember 2021 dan Untuk Tahun Yang Berakhir Pada Tanggal Tersebut

(Dalam Rupiah)

PT Yulie Sekuritas Indonesia Tbk

Notes to The Financial Statements

As of December 31, 2021 and For The Year Ended

(Stated in Rupiah)

1. Informasi Umum

a. Informasi Umum

PT Yulie Sekuritas Indonesia Tbk ("Perusahaan") (dahulu bernama PT Yulie Sekurindo Tbk) didirikan dengan nama PT Ravindo Securitama berdasarkan akta No. 49 tanggal 8 Agustus 1989 oleh notaris Rachmat Santoso, S.H., Notaris di Jakarta dan telah mendapatkan pengesahan dari Menteri Kehakiman Republik Indonesia dengan surat keputusan No. C2-7627.HT.01.01.TH.89 tanggal 19 Agustus 1989. serta telah diumumkan dan dimuat dalam Berita Negara Republik Indonesia No. 86 tanggal 27 Oktober 1989 tambahan No. 2768. Perusahaan telah mengalami beberapa kali perubahan nama yaitu : perubahan nama dari PT Ravindo Securitama menjadi PT Yulie Sekurindo Tbk berdasarkan akta No. 33 tanggal 15 Agustus 1996 yang dibuat dihadapan Sugiri Kadarisman S.H., notaris di Jakarta dan perubahan nama dari PT Yulie Sekurindo Tbk menjadi PT Yulie Sekuritas Indonesia Tbk dengan akta No. 16 tanggal 10 Mei 2017 dari Kumala Tjahjani Widodo S.H., notaris di Jakarta, yang disetujui berdasarkan Kementerian Hukum dan Hak Asasi Manusia Republik Indonesia No. AHU-AH.01.03-0135978 tanggal 15 Mei 2017.

Sesuai dengan anggaran dasar perusahaan, ruang lingkup kegiatan usaha Perusahaan adalah berusaha dalam bidang Perusahaan Efek.

Perusahaan memperoleh ijin usaha dibidang penjaminan emisi efek dan bidang perantara pedagang efek dari Ketua Badan Pengawas Pasar Modal dan Lembaga Keuangan ("Bapepam-LK"), sekarang berubah menjadi Otoritas Jasa Keuangan ("OJK") melalui surat keputusan No. KEP-64/PM/192 dan No. KEP-65/PM/1992 tanggal 25 Februari 1992.

Perusahaan berdomisili di Jakarta dan berkantor di Plaza Mutiara Lt 7, Jl DR. Ide Anak Agung Gde Agung Kav E.1.2 Kuningan Timur Setiabudi Jakarta Selatan. Perusahaan mulai beroperasi secara komersial pada tahun 1989.

Berdasarkan Pernyataan Keputusan Rapat yang dikuatkan dengan akta No. 38 Tanggal 26 April 2018 oleh Kumala Tjahjani Widodo, S.H., M.H., M.Kn., susunan anggota Dewan Komisaris dan Direksi pada tanggal 31 Desember 2021 dan 2020 adalah sebagai berikut :

Komisaris Utama	Tn/Mr. Ignatius Budiman
Komisaris Independen	Ny/Mrs. Lucy Miranda
Direktur Utama	Ny/Mrs. Vera Marlinata Widjaya
Direktur PPE dan PEE	Tn/Mr. Agustinus Sumandar
Direktur	Tn/Mr. Husin Chandra

Jumlah remunerasi yang diberikan kepada dewan komisaris dan direksi Perusahaan pada periode 31 Desember 2021 dan 2020 masing-masing adalah sebesar Rp 3.424.800.000 dan Rp 2.334.000.000.

Jumlah karyawan untuk tahun yang berakhir pada tanggal 31 Desember 2021 adalah 18 karyawan (tidak diaudit).

Berdasarkan Surat Keputusan Komisaris No. 01/YES-KOM/V/2018 tanggal 2 Mei 2018, susunan Komite Audit untuk tahun yang berakhir pada tanggal 31 Desember 2021 dan 2020 adalah sebagai berikut :

Ketua	Ny/Mrs. Lucy Miranda	Chairman
Anggota	Tn/Mr. Tommy Wijaya	Member
Anggota	Ny/Mrs. Agin	Member

b. Penawaran Umum Efek Perusahaan

Pada tanggal 26 Nopember 2004, Perusahaan memperoleh pernyataan efektif dari Ketua BAPEPAM dengan suratnya No. S-3536/PM/2004 untuk melakukan penawaran umum atas 120.000.000 saham Perusahaan kepada masyarakat dengan nilai nominal Rp 200 per saham dan harga penawaran Rp 215 per saham. Perusahaan telah mencatat seluruh sahamnya pada Bursa Efek Jakarta ("BEI") pada tanggal 10 Desember 2004.

1. General Information

a. General Information

PT. Yulie Sekuritas Indonesia Tbk ("The Company") (was PT. Yulie Securindo Tbk before) established with the name of PT Ravindo Securitama based on notarial deed No. 49 on August 8, 1989 by Rachmat Santoso, S.H., Notary in Jakarta and has received approval from the Minister of Justice of the Republic of Indonesia in his Decree No. C2-7627.HT.01.01.TH.89 on August 19, 1989. This changed was announced and published in State Gazette of the Republic of Indonesia No. 86 on October 27, 1989 supplement No. 2768. The Company has experienced several name changes : change of name from PT Ravindo Securitama become PT Yulie Sekurindo Tbk based on notarial deed No 33 on August 15, 1996 made before Sugiri Kadaisman S.H., notary in Jakarta and change of name from PT Yulie Sekurindo Tbk become PT. Yulie Sekuritas Indonesia Tbk with deed No. 16 on May 10, 2017 by Kumala Tjahjani Widodo S.H., notary in Jakarta, and approved by the Ministry of Justice and Human Rights of the Republic of Indonesia No. AHU-AH.01.03-0135978 on May 15, 2017.

Pursuant to the Company statutes, the Company scope of activities in the field of Securities Company.

The Company obtained license in the field of underwriter and securities trading intermediary from The Chairman of The Capital Market and Financial Institutions Supervisory Board ("Bapepam-LK") now change become Financial Service Security ("OJK") through a decree No. KEP-64/PM/192 dan No. KEP-65/PM/1992 tanggal 25 Februari 1992.

The Company domiciled in Jakarta and Officially located in Plaza Mutiara 7th Floor, Jl. DR. Ide Anak Agung Gde Agung Kav E.1.2 South Kuningan, Setiabudi, South Jakarta. The company start to operate commercially in 1989

Based on statement of Meeting Decision and state in Decree No. 38 on April 26, 2018 by Kumala Tjahjani Widodo, S.H., M.H., M.Kn., the board member of Commissioners and Directors on December 31, 2021 and 2020, is as follows :

President Commissioner	Tn/Mr. Ignatius Budiman
Independent Commissioner	Ny/Mrs. Lucy Miranda
President Director	Ny/Mrs. Vera Marlinata Widjaya
Director PPE and PEE	Tn/Mr. Agustinus Sumandar
Director	Tn/Mr. Husin Chandra

The amount of remuneration given to The Board of Commissioner and Directors of the company on December 31, 2021 and 2020 is IDR 3,424,800,000 and IDR 2,334,000,000.

On December 31, 2021 the Company had 18 permanent employees (un-audited).

Based on the Decree of the Commissioners No. 01/YES-KOM/V/ 2018 dated May 2, 2018, the composition of the Audit Committee for the years ended December 31, 2021 and 2020 is as follows:.

Chairman	Ny/Mrs. Lucy Miranda
Member	Tn/Mr. Tommy Wijaya
Member	Ny/Mrs. Agin

b. Initial Public Offering of Share of The Company

On November 26, 2004, The Company obtained the Notice of Effectivity from Head of BAPEPAM in its letter No. S-3536/PM/2004 to do public offering of 120.000.000 company shares to public with amount of Rp 200 per share and bid price Rp 215 per share. All of these shares are listed on the Indonesia Stock Exchange on December 10, 2004.

PT Yulie Sekuritas Indonesia Tbk

Catatan Atas Laporan Keuangan

Tanggal 31 Desember 2021 dan Untuk Tahun Yang Berakhir Pada Tanggal Tersebut

(Dalam Rupiah)

PT Yulie Sekuritas Indonesia Tbk

Notes to The Financial Statements

As of December 31, 2021 and For The Year Ended

(Stated in Rupiah)

1. Informasi Umum - lanjutan

b. Penawaran Umum Efek Perusahaan - lanjutan

Pada tanggal 6 Desember 2017, Perusahaan memperoleh pernyataan efektif dari Dewan Komisiner Otoritas Jasa Keuangan dengan suratnya No. S-464/D.04/2017 untuk melakukan penawaran umum terbatas I atas 1.530.000.000 saham Perusahaan kepada masyarakat dengan nilai nominal dan harga penawaran Rp 200 per saham. Perusahaan telah mencatat seluruh sahamnya pada Bursa Efek Indonesia ("BEI") pada tanggal 12 Desember 2017.

Berdasarkan pernyataan jual beli dan pemindahan hak atas saham sesuai akta no. 9 tanggal 02 Desember 2020 oleh Wiwik Condro, SH, kepemilikan saham Perusahaan sebesar 105 (seratus lima) lembar saham telah dialihkan semuanya kepada pihak ketiga, sehingga Perusahaan pada tanggal 31 Desember 2020 sudah tidak memiliki saham di PT Yulie Sekuritas Mandiri.

2. a. Standar Akuntansi Yang Berlaku Efektif Pada Tahun Berjalan

Dewan Standar Akuntansi Keuangan Ikatan Akuntan Indonesia (DSAK-IAI) telah mengesahkan penyesuaian dan amandemen atas beberapa Pernyataan Standar Akuntansi Keuangan (PSAK), serta mengesahkan Interpretasi Standar Akuntansi Keuangan (ISAK). Standar berikut ini berlaku untuk laporan keuangan yang periodenya dimulai pada tanggal 1 Januari 2021:

- Penyesuaian tahunan PSAK 1 : "Penyajian Laporan Keuangan"
- Penyesuaian tahunan PSAK 13 : "Properti Investasi"
- Penyesuaian tahunan PSAK 48 : "Penurunan Nilai Aset"
- PSAK 112 "Akuntansi Wakaf".
- Amendemen PSAK 22 "Kombinasi Bisnis"
- Amendemen PSAK 71 "Instrumen Keuangan".
- Amendemen PSAK 55 "Instrumen Keuangan : "Pengakuan dan Pengukuran".
- PSAK 62 "Kontrak Asuransi".
- Amendemen PSAK 60 "Instrumen Keuangan : " Pengungkapan"
- Amendemen PSAK 73 "Sewa"
- PSAK 110 "Akuntansi Sukuk" dan
- PSAK 111 "Akuntansi Wa'd".

Implementasi dari standar-standar tersebut tidak menghasilkan perubahan substansial terhadap kebijakan akuntansi Perseroan dan tidak memiliki dampak yang material terhadap laporan keuangan pada tahun berjalan atau tahun sebelumnya.

b. Standar Akuntansi dan Interpretasi Standar yang Telah Disahkan Namun Belum Berlaku Efektif

DSAK-IAI telah menerbitkan beberapa standar baru, amendemen dan penyesuaian atas standar, serta interpretasi atas standar namun belum berlaku efektif untuk periode yang dimulai pada 1 Januari 2021

Amendemen atas standar yang berlaku efektif untuk periode yang dimulai pada atau setelah 1 April 2021 yaitu: Amendemen PSAK 73 : Sewa tentang Konsesi Sewa terkait Covid-19 Setelah 30 Juni 2021.

Standar baru dan amendemen atas standar yang berlaku efektif untuk periode yang dimulai pada atau setelah 1 Januari 2022, dengan penerapan dini diperkenankan yaitu:

1. General Information - continued

b. Initial Public Offering of Share of The Company - continued

On December 6, 2017, the Company obtained the Notice of Effectivity from Board of Commissioner Financial Service Authorities in its letter No. S-464/D.04/2017 to do limited public offering I of 1.530.000.000 company shares to public with nominal amount of IDR 200 per share. All of these shares are listed on the Indonesia Stock Exchange on December 12, 2017.

Based on statement on sale purchase and transfer of shares right Decision and state in Decree No. 9 on Decembar 02, 2020 by Wiwik Condro, S.H., Company's sahres amounting 105 (one hundred five) share, has transfer to third parties, therefor as of Desember 31, 2020 the Company has not hold shares in PT Yulie Sekuritas Mandiri.

2. a. Standards Effective in the Current Year

Financial Accounting Standards Board of the Indonesian Institute of Accountants (DSAK IAI) has endorsed the adjustments and amendments to some of the Statement of Financial Accounting Standards (PSAK), as well to certify the Interpretation of Financial Accounting Standards (ISAK). The following standards and interpretation is effective for financial statements for the period commencing from on January 1, 2021:

- Annual improvement SFAS 1 : "Presentation of financial statements "
- Annual improvement SFAS 13:"Investment properties"
- Annual improvement SFAS 48 : "Asset impairment"
- SFAS 112 "Accounting for endowments"
- Amendment of SFAS 22 "Business combination"
- Amendment of SFAS 71 "Financial instrument"
- Am Recognition and Measurement Recognition and measurement"
- SFAS 62 "Insurance Contract"
- Amendment of SFAS 60 "Financial instrument ; Disclosure"
- Amendment of SFAS 73 "Lease"
- SFAS 110 "Sukuk Accounting" and
- SFAS 111 "Wa'd Accounting"

The implementation of the above standards did not result in substantial changes to the Company's accounting policies and had no material impact to the consolidated financial statements for current period or prior financial years.

b. New Accounting Standard and ion of Standard which Has Issued but Not Yet Effective

FASB-IAI has issued several new standards, amendments and improvement to standards and interpretations of the standards but not yet effective for the period beginning on January 1, 2021.

Amendments to the standard that are effective for periods beginning on or after April 1, 2021 are: SFAS 73 : Leases regarding Covid-19 related Rent Concessions Beyond June, 30 2021.

New standards and amendment to standards which effective for periods beginning on or after January 1, 2022, with early adoption is permitted, are as follows:

PT Yulie Sekuritas Indonesia Tbk

Catatan Atas Laporan Keuangan

Tanggal 31 Desember 2021 dan Untuk Tahun Yang Berakhir Pada Tanggal Tersebut

(Dalam Rupiah)

PT Yulie Sekuritas Indonesia Tbk

Notes to The Financial Statements

As of December 31, 2021 and For The Year Ended

(Stated in Rupiah)

2. b. Standar Akuntansi dan Interpretasi Standar yang Telah Disahkan Namun Belum Berlaku Efektif - lanjutan

- Amendemen PSAK 22 : Kombinasi Bisnis tentang Referensi ke Kerangka Konseptual
- Amendemen PSAK 57 : Provisi, Liabilitas Kontinjensi, dan Aset Kontinjensi tentang Kontrak Merugi - Biaya Memenuhi Kontrak
- Amendemen PSAK 16 : Aset Tetap tentang Hasil Sebelum Penggunaan yang Diintensikan
- PSAK 69 (Penyesuaian Tahunan 2020): Agrikultur;
- PSAK 71 (Penyesuaian Tahunan 2020): Instrumen Keuangan; dan
- PSAK 73 (Penyesuaian Tahunan 2020): Sewa.

Standar baru dan amendemen atas standar yang berlaku efektif untuk periode yang dimulai pada atau setelah 1 Januari 2023, dengan penerapan dini diperkenankan yaitu:

- Amendemen PSAK 1: Penyajian Laporan Keuangan tentang Pengungkapan Kebijakan Akuntansi;
- Amendemen PSAK 1: Penyajian Laporan Keuangan tentang Klasifikasi Liabilitas sebagai Jangka Pendek atau Jangka Panjang; dan
- Amendemen PSAK 25: Kebijakan Akuntansi, Perubahan Estimasi Akuntansi, dan Kesalahan tentang Definisi Estimasi Akuntansi.

Standar baru dan amendemen atas standar yang berlaku efektif untuk periode yang dimulai pada atau setelah 1 Januari 2025, dengan penerapan dini diperkenankan yaitu:

- PSAK 74: "Kontrak Asuransi".

Pada saat penerbitan laporan keuangan audit, Perusahaan masih mempelajari dampak potensial yang mungkin timbul dari penerapan standar baru dan revisi tersebut serta pengaruhnya pada laporan keuangan.

3. Ikhtisar Kebijakan Akuntansi dan Pelaporan Keuangan Penting

a. Dasar Penyusunan dan Pengukuran Laporan Keuangan

Laporan keuangan disusun dan disajikan sesuai dengan Standar Akuntansi Keuangan (SAK) di Indonesia yang meliputi Pernyataan Standar Akuntansi Keuangan (PSAK) dan Interpretasi Standar Akuntansi Keuangan (ISAK) yang diterbitkan oleh Dewan Standar Akuntansi Keuangan - Ikatan Akuntansi Indonesia (DSAK-IAI) serta peraturan terkait yang diterbitkan oleh Otorisasi Jasa Keuangan (OJK), khususnya Peraturan No. VIII. G.17, Lampiran No. Kep-689/BL/2011 tanggal 30 Desember 2011 tentang "Pedoman Akuntansi Perusahaan Efek" dan Peraturan No. VIII.G.7, Lampiran No. Kep-347/BL/2012 tanggal 25 Juni 2012 tentang "Penyajian dan Pengungkapan Laporan Keuangan Emiten atau Perusahaan Publik".

Laporan keuangan disusun dan disajikan dengan menggunakan Standar Akuntansi Keuangan di Indonesia ("SAK"), yang mencakup Pernyataan Standar Akuntansi Keuangan (PSAK) dan Interpretasi Standar Akuntansi Keuangan (ISAK) yang diterbitkan oleh Dewan Standar Akuntansi Keuangan Ikatan Akuntansi Indonesia (DSAK).

2. b. New Accounting Standard and ion of Standard which Has Issued but Not Yet Effective - continued

- Amendments SFAS 22 : Business Combinations regarding Reference to Conceptual Frameworks;
- Amendments SFAS 57: Provisions, Contingent Liabilities, and Contingent Assets regarding Onerous Contracts - Cost of Fulfilling the Contracts
- Amendments SFAS 16: Property, Plant and Equipment regarding Proceeds before Intended Use;
- SFAS 69 (Annual Improvement 2020): Agriculture;
- SFAS 71 (Annual Improvement 2020): Financial Instruments; and
- SFAS 73 (Annual Improvement 2020): Leases.

New standards and amendment to standards which effective for periods beginning on or after January 1, 2023, with early adoption is permitted, are as follows:

- Amendments SFAS 1: Presentation of Financial Statements regarding Disclosure of Accounting Policies;
- Amendments SFAS 1: Presentation of Financial Statements regarding Classification of Liabilities as a Current or Non Current;
- Amendments SFAS 25: Accounting Policies, Changes in Accounting Estimates and Errors regarding Definition of Accounting Estimates

New standards and amendment to standards which effective for periods beginning on or after January 1, 2025, with early adoption is permitted, are as follows:

- SFAS 74: "Insurance Contract".

As at the issuance date of these audited financial statements, the Company is still evaluating the potential impact of these new and revised standards to the financial statements.

3. Summary of Significant Accounting and Financial Reporting Policies

a. Basis of Financial Statements Preparation and Measurement

Financial Statements prepared and served as of Financial Accounting Standards (FAS) in Indonesia which is consist of Financial Accounting Standards Statements (SFAS) and Interpretation of Financial Accounting Standards (ISAK) which is published by Financial Accounting Standards Board of the Indonesian Institute of Accountants (DSAK IAI) and related regulation issued by Financial Service Authority (OJK), especially Regulation No. VIII. G.17, Attachment No. Kep-689/BL/2011 dated on December 30, 2011 about "Accounting Guidelines to Securities Company" dan regulation No. VIII.G.7, Attachment No. Kep-347/BL/2012 on June 25, 2012 about "Presentation and Disclosure of Issuer Financial Statement or Public Company".

The financial statements have been prepared in accordance with Indonesian Financial Accounting Standards ("SAK"), which comprise the Statement of Financial Accounting Standards ("PSAK") and Interpretations of Statement of Financial Accounting Standard ("ISAK") issued by the Financial Accounting Standards Board of the Indonesian Institute of Accountants ("DSAK").

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a. Dasar Penyusunan dan Pengukuran Laporan Keuangan

- lanjutan

Dasar Pengukuran Laporan keuangan ini adalah konsep biaya perolehan, kecuali beberapa akun tertentu yang disusun berdasarkan pengukuran lain, sebagaimana diuraikan dalam kebijakan akuntansi masing-masing akun tersebut. Laporan keuangan ini disusun dengan menggunakan metode akrual, kecuali laporan arus kas.

Kebijakan akuntansi yang diterapkan dalam penyusunan laporan keuangan adalah selaras dengan kebijakan akuntansi yang diterapkan dalam penyusunan laporan keuangan untuk tahun yang berakhir pada tanggal 31 Desember 2020, kecuali bagi penerapan beberapa PSAK yang telah direvisi. Seperti diungkapkan dalam catatan-catatan terkait atas laporan keuangan, beberapa standar akuntansi yang telah direvisi dan diterbitkan, diterapkan efektif tanggal 1 Januari 2020.

Dasar Pengukuran Laporan keuangan ini adalah konsep biaya perolehan, kecuali beberapa akun tertentu yang disusun berdasarkan pengukuran lain, sebagaimana diuraikan dalam kebijakan akuntansi masing-masing akun tersebut. Laporan keuangan ini disusun dengan menggunakan metode akrual, kecuali laporan arus kas.

b. Laporan Arus Kas

Laporan arus kas disusun dengan menggunakan metode langsung. Laporan arus kas tersebut dikelompokkan dalam aktivitas operasi, investasi dan pendanaan serta disajikan secara terpisah antara kelompok utama penerimaan kas bruto dan pengeluaran kas bruto, kecuali transaksi yang memenuhi kriteria seperti disebutkan dibawah ini disajikan menurut kas bersih :

1. Penerimaan dan pengeluaran kas untuk kepentingan para pelanggan, arus kas lebih mencerminkan aktivitas Entitas pelanggan daripada aktivitas Entitas, dan ;
2. Penerimaan dan pengeluaran kas untuk pos-pos dengan perputaran cepat, dengan volume transaksi yang besar, dan dengan jangka waktu singkat (*short maturity*).

c. Instrumen Keuangan

Klasifikasi

i. Aset Keuangan

Aset keuangan diklasifikasikan sebagai aset keuangan yang diukur pada nilai wajar melalui laporan laba rugi, pinjaman yang diberikan dan piutang, investasi dimiliki hingga jatuh tempo, dan aset keuangan tersedia untuk dijual. Entitas menentukan klasifikasi atas aset keuangan pada saat pengakuan awal dan, jika diperbolehkan dan sesuai, mengevaluasi kembali pengklasifikasian aset tersebut pada setiap akhir tahun keuangan.

Aset keuangan Entitas terdiri dari kas dan setara kas, portofolio efek (yang diklasifikasikan sebagai aset keuangan yang diukur pada nilai wajar melalui laba rugi), deposito pada lembaga kliring dan penjaminan, piutang dari lembaga kliring dan penjaminan, piutang perusahaan efek, piutang nasabah, piutang lain-lain, penyertaan saham dan aset lain-lain diklasifikasikan sebagai pinjaman yang diberikan dan piutang serta investasi jangka pendek diklasifikasikan sebagai aset keuangan tersedia untuk dijual.

3. Summary of Significant Accounting and Financial Reporting Policies - continued

a. Basis of Financial Statements Preparation and Measurement - continued

The measurement basis of this financial statements is the historical cost, except for statements of cash flow and certain account which are measured on the bases described in the related accounting policies. The financial statements except for the statements of cash flows are prepared under the accrual basis of accounting.

The accounting policies adopted in the preparation of the financial statements are consistent with those made in the preparation of the financial statements for the year ended December 31, 2020, except for the adoption of several amended SAKs. As disclosed further in the relevant succeeding Notes, several amended and published accounting standards were adopted effective January 1, 2020.

The measurement basis used is the historical cost, except for statements of cash flow and certain accounts which are measured on the bases described in the related accounting policie. The financial statements, except for the statement of cash flows, are prepared under the accrual basis of accounting.

b. The Statement of Cash Flows

The statements of cash flows are presented using the direct method, with classifications of cash flows into operating, investing and financing activities separately showing major classes of gross cash receipts and gross cash payments, except for cash flows arising from the following activities which are reported on a net basis :

1. *Cash receipts and payments on behalf of customers when the cash flows reflect the activities of the customers rather than those of the Entity, and ;*
2. *Cash receipts and payments for item in which the turn over is high, the amounts are large and the maturities are short.*

c. Financial Instrument

Classification

i. Financial Assets

Financial assets are classified as financial assets at fair value through profit or loss, loans and receivables, held to maturity investments, or available for sale financial assets. The Entity determines the classification of financial assets at initial recognition and, if allowed and accordingly, re-evaluates the classification of those assets at the end of each financial year.

The entity's financial assets consist of cash and cash equivalents, securities portfolios (which are classified as financial assets measured at fair value through profit or loss), deposits at clearing and guarantee institutions, receivables from clearing and guarantee institutions, securities company receivables, customer receivables, and receivables. others, investments in shares and other assets are classified as loans and receivables and short-term investments are classified as financial assets available for sale.

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Klasifikasi - lanjutan

ii. Liabilitas Keuangan

Liabilitas keuangan diklasifikasikan sebagai liabilitas keuangan yang diukur pada nilai wajar melalui laporan laba rugi, atau liabilitas keuangan yang dicatat berdasarkan biaya perolehan diamortisasi, jika sesuai. Entitas menentukan klasifikasi atas liabilitas keuangan pada saat pengakuan awal.

Liabilitas keuangan Entitas terdiri dari utang pada lembaga kliring dan penjaminan, utang nasabah pihak ketiga, biaya masih harus dibayar diklasifikasikan sebagai liabilitas keuangan yang dicatat pada biaya perolehan diamortisasi.

Pengakuan dan Pengukuran

i. Aset Keuangan

Aset keuangan pada awalnya diakui sebesar nilai wajarnya ditambah, dalam hal investasi yang tidak diukur pada nilai wajar melalui laba rugi, biaya transaksi yang dapat diatribusikan secara langsung. Pengukuran aset keuangan setelah pengakuan awal tergantung pada klasifikasi aset.

Seluruh pembelian dan penjualan yang lazim pada aset keuangan diakui atau dihentikan pengakuannya pada tanggal perdagangan - yaitu tanggal pada saat Entitas berkomitmen untuk membeli atau menjual aset. Pembelian atau penjualan yang lazim adalah pembelian atau penjualan aset keuangan yang mensyaratkan penyerahan aset dalam kurun waktu umumnya ditetapkan dengan peraturan atau kebiasaan yang berlaku di pasar.

a. Pinjaman Yang Diberikan dan Piutang

Pinjaman yang diberikan dan piutang adalah aset keuangan non derivatif dengan pembayaran tetap atau telah ditentukan dan tidak mempunyai kuotasi di pasar aktif. Setelah pengakuan awal, aset keuangan tersebut dicatat pada biaya perolehan diamortisasi menggunakan metode suku bunga efektif kecuali jika dampak diskonto tidak material, maka dinyatakan pada biaya perolehan. Keuntungan atau kerugian diakui pada laporan laba rugi ketika aset keuangan tersebut dihentikan pengakuannya atau mengalami penurunan nilai, dan melalui proses amortisasi.

b. Aset Keuangan Yang Diukur Pada Nilai Wajar Melalui Laporan Laba Rugi

Aset keuangan yang diukur pada nilai wajar melalui laba rugi termasuk aset keuangan untuk diperdagangkan dan aset keuangan yang ditetapkan pada saat pengakuan awal untuk diukur pada nilai wajar melalui laba rugi.

Aset keuangan diklasifikasikan sebagai kelompok diperdagangkan jika mereka diperoleh untuk tujuan dijual atau dibeli kembali dalam waktu dekat. Aset derivatif juga diklasifikasikan sebagai kelompok diperdagangkan kecuali mereka ditetapkan sebagai instrumen lindung nilai efektif. Aset keuangan yang diukur pada nilai wajar melalui laba rugi ditetapkan pada nilai wajar dalam laporan posisi keuangan dengan perubahan nilai wajar diakui sebagai pendapatan keuangan atau biaya keuangan dalam laporan laba rugi.

3. Summary of Significant Accounting and Financial Reporting Policies - continued

c. Financial Instrument - continued

Classification - continued

ii. Financial Liabilities

Financial liabilities are classified as financial liabilities at fair value through profit or loss or financial liabilities measured at amortized cost, as appropriate. The Company determine the classification of its financial liabilities at initial recognition.

The Company's financial liabilities consist of trade payables, other payables, accrued expenses, advance receipt long-term loans liabilities measured as financial liabilities at amortized cost.

Recognition and Measurement

i. Financial Assets

Financial assets are recognized initially at fair value, plus, in the case of financial assets not at fair value through profit or loss, directly attributable transaction costs. The subsequent measurement of financial assets depends on their classification.

All regular way of purchases and sales of financial assets are recognized on the trade date - the date that the Company commits to purchase or sell the asset. Regular way of purchases or sales are purchases or sales of financial assets that require delivery of assets within the period generally established by regulation or convention in the marketplace concerned.

a. Loans and Receivable

Loans and receivables are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market. Subsequent to initial recognition, such financial assets are carried at amortized cost using the effective interest rate method less impairment, except for those assets in which the interest calculation is not material. Gains or losses are recognized in profit or loss when the financial assets are derecognized or impaired, as well as through the amortization process.

b. Financial Aseets at Fair Value Through Profit or Loss

Financial assets at fair value through profit or loss includes financial assets held for trading and financial assets designated upon initial recognition at fair value through profit or loss.

Financial assets are classified as held for trading if they are acquired for the purpose of selling or repurchasing in the near term. Derivative assets are also classified as held for trading unless they are designated as effective hedging instruments. Financial assets at fair value through profit and loss are carried in the statement of financial position at fair value with changes in fair value recognized in finance income or finance expense in statement of profit or loss.

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i. Aset Keuangan - lanjutan

b. Aset Keuangan Yang Diukur Pada Nilai Wajar Melalui Laporan Laba Rugi - lanjutan

Perusahaan mengevaluasi aset keuangan untuk diperdagangkan, selain derivatif, untuk menentukan apakah niat untuk menjualnya dalam waktu dekat masih sesuai. Ketika Perusahaan tidak mampu untuk memperdagangkan aset keuangan karena pasar tidak aktif dan niat manajemen untuk menjualnya di masa mendatang secara signifikan berubah, Perusahaan dapat memilih untuk mereklasifikasi aset keuangan, dalam kondisi yang jarang terjadi.

Reklasifikasi ke pinjaman yang diberikan dan piutang, tersedia untuk dijual atau dimiliki hingga jatuh tempo tergantung pada sifat aset tersebut. Evaluasi ini tidak mempengaruhi aset keuangan yang ditetapkan pada nilai wajar melalui laporan laba rugi menggunakan opsi nilai wajar pada saat penentuan.

Setelah pengakuan awal, aset keuangan yang diukur pada nilai wajar melalui laporan laba rugi ditetapkan pada nilai wajar dalam laporan posisi keuangan. Keuntungan atau kerugian yang timbul dari perubahan nilai wajar aset keuangan diakui melalui laporan laba rugi.

c. Aset Keuangan Tersedia Untuk Dijual

Aset keuangan tersedia untuk dijual termasuk ekuitas dan efek utang, adalah aset keuangan non-derivatif yang ditetapkan sebagai tersedia untuk dijual atau yang tidak diklasifikasikan dalam tiga kategori sebelumnya.

Setelah pengukuran awal, aset keuangan tersedia untuk dijual selanjutnya diukur dengan nilai wajar dengan keuntungan atau kerugian yang belum terealisasi diakui sebagai laba rugi komprehensif lain dalam cadangan nilai wajar sampai investasi tersebut dihentikan pengakuannya, pada saat keuntungan atau kerugian kumulatif diakui dalam pendapatan operasional lainnya, atau terjadi penurunan nilai, pada saat kerugian kumulatif direklasifikasi ke laporan laba rugi dalam biaya keuangan dan dihapus dari cadangan nilai wajar.

Aset keuangan tersedia untuk dijual termasuk ekuitas dan efek utang, adalah aset keuangan non-derivatif yang ditetapkan sebagai tersedia untuk dijual atau yang tidak diklasifikasikan dalam tiga kategori sebelumnya.

Setelah pengukuran awal, aset keuangan tersedia untuk dijual selanjutnya diukur dengan nilai wajar dengan keuntungan atau kerugian yang belum terealisasi diakui sebagai laba rugi komprehensif lain dalam cadangan nilai wajar sampai investasi tersebut dihentikan pengakuannya, pada saat keuntungan atau kerugian kumulatif diakui dalam pendapatan operasional lainnya, atau terjadi penurunan nilai, pada saat kerugian kumulatif direklasifikasi ke laporan laba rugi dalam biaya keuangan dan dihapus dari cadangan nilai wajar.

3. Summary of Significant Accounting and Financial Reporting Policies - continued

c. Financial Instrument - continued

Recognition and Measurement - continued

i. Financial Assets - continued

b. Financial Assets at Fair Value Through Profit or Loss - continued

The Company's evaluated its financial assets held for trading, other than derivatives, to determine whether the intention to sell them in the near term is still appropriate. When the Company's is unable to trade these financial assets due to inactive markets and management's intention to sell them in the foreseeable future significantly changes, the Company's may elect to reclassify these financial assets in rare circumstances.

The reclassification to loans and receivables, available for sale or held to maturity depends on the nature of the asset. This evaluation does not affect any financial assets designated at fair value through profit or loss using the fair value option at designation.

Subsequent to initial recognition, financial assets at fair value through profit or loss are measured at fair value in statements of financial position. Any gains or losses arising from changes in fair value of the financial assets are recognized in statement of profit or loss.

c. Available for Sale Financial Assets

Available for sale financial assets include equity and debt securities, are non-derivative financial assets that are designated as available for sale or are not classified in any of the three preceding categories.

After initial measurement, available for sale financial assets are subsequently measured at fair value with unrealized gains or losses recognized as other comprehensive income in the fair value reserve until the investment is derecognized, at which time the cumulative gain or loss is recognized in other operating income, or determined to be impaired, at which time the cumulative loss is reclassified to profit or loss in finance costs and removed from the fair value reserve.

Available for sale financial assets include equity and debt securities, are non-derivative financial assets that are designated as available for sale or are not classified in any of the three preceding categories.

After initial measurement, available for sale financial assets are subsequently measured at fair value with unrealized gains or losses recognized as other comprehensive income in the fair value reserve until the investment is derecognized, at which time the cumulative gain or loss is recognized in other operating income, or determined to be impaired, at which time the cumulative loss is reclassified to profit or loss in finance costs and removed from the fair value reserve.

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c. Aset Keuangan Tersedia Untuk Dijual - lanjutan

Entitas mengevaluasi aset keuangan tersedia untuk dijual apakah kemampuan dan niat untuk menjualnya dalam waktu dekat masih sesuai. Ketika Entitas tidak mampu untuk memperdagangkan aset keuangan karena pasar tidak aktif dan niat manajemen untuk melakukannya secara signifikan berubah di masa mendatang, Entitas dapat memilih untuk mereklasifikasi aset keuangan dalam kondisi yang jarang terjadi. Reklasifikasi ke pinjaman yang diberikan dan piutang diperbolehkan ketika aset keuangan memenuhi definisi pinjaman yang diberikan dan piutang dan Entitas memiliki maksud dan kemampuan untuk memiliki aset-aset di masa mendatang atau sampai jatuh tempo. Reklasifikasi ke kelompok dimiliki hingga jatuh tempo hanya diperbolehkan ketika entitas memiliki kemampuan dan berkeinginan untuk menahan aset keuangan sedemikian rupa.

Untuk aset keuangan direklasifikasi keluar dari aset keuangan tersedia untuk dijual, keuntungan atau kerugian sebelumnya atas aset tersebut yang telah diakui dalam ekuitas diamortisasi ke laporan laba rugi selama sisa umur dari investasi dengan menggunakan suku bunga efektif.

Selisih antara biaya perolehan diamortisasi baru dan arus kas yang diharapkan juga diamortisasi selama sisa umur aset dengan menggunakan suku bunga efektif. Jika selanjutnya terjadi penurunan nilai aset, maka jumlah yang dicatat dalam akun ekuitas direklasifikasi ke laporan laba rugi.

ii. Liabilitas Keuangan

Liabilitas keuangan diakui pada awalnya sebesar nilai wajar, dan, dalam hal pinjaman dan utang, termasuk biaya transaksi yang dapat diatribusikan secara langsung.

a. Liabilitas Keuangan Yang Diukur Pada Biaya Perolehan Diamortisasi

Liabilitas keuangan yang diukur pada biaya perolehan diamortisasi, selanjutnya setelah pengakuan awal diukur pada biaya perolehan diamortisasi, menggunakan suku bunga efektif kecuali jika dampak diskonto tidak material, maka dinyatakan pada biaya perolehan. Beban bunga diakui dalam "Beban keuangan" dalam laporan laba rugi. Keuntungan atau kerugian diakui pada laporan laba rugi ketika liabilitas keuangan tersebut dihentikan pengakuannya dan melalui proses amortisasi.

Saling Hapus Dari Instrumen Keuangan

Aset keuangan dan liabilitas keuangan saling hapus dan nilai bersihnya dilaporkan dalam laporan posisi keuangan jika, dan hanya jika, saat ini memiliki hak yang berkekuatan hukum untuk melakukan saling hapus atas jumlah yang telah diakui dan terdapat maksud untuk menyelesaikan secara neto, atau untuk merealisasikan aset dan menyelesaikan liabilitas secara bersamaan.

3. Summary of Significant Accounting and Financial Reporting Policies - continued

c. Financial Instrument - continued

Recognition and Measurement - continued

i. Financial Assets - continued

c. Available for Sale Financial Assets - continued

The Company evaluates its available for sale financial assets whether the ability and intention to sell them in the near term is still appropriate. When the Company is unable to trade these financial assets due to inactive markets and management's intention to do so significantly changes in the foreseeable future, the Company may elect to reclassify these financial assets in rare circumstances. Reclassification to loans and receivables is permitted when the financial assets meet the definition of loans and receivables and the Company has the intent and ability to hold these assets for the foreseeable future or until maturity. Reclassification to the held to maturity category is permitted only when the entity has the ability and intention to hold the financial asset accordingly.

For a financial asset reclassified out of the available for sale category, any previous gain or loss on that asset that has been recognized in equity is amortized to profit or loss over the remaining life of the investment using the effective interest rate.

Any difference between the new amortized cost and the expected cash flows is also amortized over the remaining life of the asset using the effective interest rate. If the asset is subsequently determined to be impaired, then the amount recorded in equity is reclassified to profit or loss.

ii. Financial Liabilities

Financial liabilities are recognized initially at fair value and, in the case of loans and borrowings, inclusive of directly attributable transaction costs.

a. Financial Liabilities Measured at Amortized Cost

Financial liabilities measured at amortized cost are measured, subsequent to initial recognition, at amortized cost using the effective interest rate method unless the effect of discounting would be immaterial, in which case they are stated at cost. The related interest expense is recognized within "Finance Costs" in profit or loss. Gains and losses are recognized in profit or loss when the financial liabilities are derecognized as well as through the amortization process.

Offsetting of Financial Instrument

Financial assets and financial liabilities are offset and the net amount reported in the statements of financial position if, and only if, there is a currently enforceable legal right to offset the recognized amounts and there is an intention to settle on a net basis, or to realize the assets and settle the liabilities simultaneously.

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c. Instrumen Keuangan - lanjutan

Nilai Wajar dari Instrumen Keuangan

Nilai wajar instrumen keuangan yang diperdagangkan secara aktif di pasar keuangan yang terorganisasi, jika ada, ditentukan dengan mengacu pada kuotasi harga di pasar aktif pada penutupan bisnis pada akhir periode pelaporan.

Untuk instrumen keuangan yang tidak memiliki pasar aktif, nilai wajar ditentukan dengan menggunakan teknik penilaian. Teknik penilaian tersebut mencakup penggunaan transaksi-transaksi pasar yang wajar antara pihak-pihak yang mengerti dan berkeinginan (*arm's length market transactions*); referensi atas nilai wajar terkini dari instrumen lain yang secara substansial sama; analisa arus kas yang didiskonto; atau model penilaian lain.

Biaya Perolehan Diamortisasi dari Instrumen Keuangan

Biaya perolehan diamortisasi dihitung dengan menggunakan metode suku bunga efektif dikurangi dengan penyisihan atas penurunan nilai dan pembayaran pokok atau nilai yang tidak dapat ditagih. Perhitungan tersebut mempertimbangkan premium atau diskonto pada saat perolehan dan termasuk biaya transaksi dan biaya yang merupakan bagian yang tak terpisahkan dari suku bunga efektif.

Penurunan Nilai Aset Keuangan

Setiap akhir periode pelaporan, Entitas mengevaluasi apakah terdapat bukti yang obyektif bahwa aset keuangan atau kelompok aset keuangan mengalami penurunan nilai. Aset keuangan atau kelompok aset keuangan diturunkan nilainya dan kerugian penurunan nilai telah terjadi jika, dan hanya jika, terdapat bukti yang obyektif mengenai penurunan nilai tersebut sebagai akibat dari satu atau lebih peristiwa yang terjadi setelah pengakuan awal aset tersebut (peristiwa yang merugikan), dan peristiwa yang merugikan tersebut berdampak pada estimasi arus kas masa depan atas aset keuangan atau kelompok aset keuangan yang dapat diestimasi secara handal.

a. Aset Keuangan Yang Dicatat Pada Biaya Perolehan Diamortisasi

Untuk aset keuangan yang dicatat pada biaya perolehan diamortisasi, Entitas pertama kali menentukan apakah terdapat bukti obyektif mengenai penurunan nilai secara individual atas aset keuangan yang signifikan secara individual dan untuk aset keuangan yang tidak signifikan secara individual terdapat bukti penurunan nilai secara kolektif. Jika Entitas menentukan tidak terdapat bukti obyektif mengenai penurunan nilai atas aset keuangan yang dinilai secara individual, terlepas aset keuangan tersebut signifikan atau tidak, maka Entitas memasukkan aset tersebut ke dalam kelompok aset keuangan yang memiliki karakteristik risiko kredit yang sejenis dan menilai penurunan nilai kelompok tersebut secara kolektif.

Aset yang penurunan nilainya dinilai secara individual, dan untuk itu kerugian penurunan nilai diakui atau tetap diakui, tidak termasuk dalam penilaian penurunan nilai secara kolektif.

3. Summary of Significant Accounting and Financial Reporting Policies - continued

c. Financial Instrument - continued

Fair Value of Financial Instrument

The fair values of financial instruments that are actively traded in organized financial markets, if any, are determined by reference to quoted market bid or ask prices at the close of business at the end of the reporting period.

For financial instruments where there is no active market, fair value is determined using valuation techniques. Such techniques may include using recent arm's length market transactions; reference to the current fair value of another instrument that is substantially the same; discounted cash flow analysis; or other valuation models.

Amortized Cost of Financial Instrument

Amortized cost is computed using the effective interest rate method less any allowance for impairment and principal repayment or reduction. The calculation takes into account any premium or discount on acquisition and includes transaction costs and fees that are an integral part of the effective interest rate.

Impairment of Financial Asset

The Company assess at the end of each reporting period whether there is any objective evidence that a financial asset or a group of financial assets is impaired. A financial asset or a group of financial assets is deemed to be impaired if, and only if, there is objective evidence of impairment as a result of one or more events that has occurred after the initial recognition of the asset (an incurred 'loss event') and that loss event has an impact on the estimated future cash flows of the financial asset or the group of financial assets that can be reliably estimated.

a. Financial Assets Carried at Amortized Cost

For financial assets carried at amortized cost, the Company first assesses whether objective evidence of impairment exists individually for financial assets that are individually significant, or collectively for financial assets that are not individually significant. If the Company determine that no objective evidence of impairment exists for an individually assessed financial asset, whether significant or not, the Company include the asset in a group of financial assets with similar credit risk characteristics and collectively assesses them for impairment.

Assets that are individually assessed for impairment and for which an impairment loss is, or continues to be, recognized are not included in a collective assessment of impairment.

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c. Instrumen Keuangan - lanjutan

Penurunan Nilai Aset Keuangan - lanjutan

a. Aset Keuangan Yang Dicatat Pada Biaya Perolehan Diamortisasi - lanjutan

Jika terdapat bukti obyektif bahwa kerugian penurunan nilai telah terjadi, jumlah kerugian tersebut diukur sebagai selisih antara nilai tercatat aset dengan nilai kini estimasi arus kas masa datang (tidak termasuk ekspektasi kerugian kredit masa datang yang belum terjadi). Nilai kini estimasi arus kas masa datang didiskonto menggunakan suku bunga efektif awal dari aset keuangan tersebut. Jika pinjaman yang diberikan dan piutang memiliki suku bunga variabel, tingkat diskonto untuk mengukur kerugian penurunan nilai adalah suku bunga efektif terkini. Nilai tercatat aset tersebut berkurang melalui penggunaan akun penyisihan dan jumlah kerugian diakui dalam laporan laba rugi komprehensif.

Ketika aset tidak tertagih, nilai tercatat atas aset keuangan yang telah diturunkan nilainya dikurangi secara langsung atau jika ada suatu jumlah telah dibebankan ke akun cadangan penurunan nilai jumlah tersebut dihapus bukukan terhadap nilai tercatat aset keuangan tersebut.

Jika, pada periode berikutnya, jumlah kerugian penurunan nilai berkurang dan penurunan nilai tersebut diakui, maka kerugian penurunan nilai yang sebelumnya diakui dipulihkan, sepanjang nilai tercatat aset tidak melebihi biaya perolehan diamortisasi pada tanggal pemulihan dengan menyesuaikan akun cadangan.

Jumlah pemulihan aset keuangan diakui pada laporan laba rugi. Penerimaan kemudian atas piutang yang telah dihapus bukukan sebelumnya, jika pada periode berjalan dikreditkan dengan menyesuaikan pada akun cadangan penurunan nilai, sedangkan jika setelah akhir periode pelaporan dikreditkan sebagai pendapatan operasional lainnya.

b. Aset Keuangan Tersedia Untuk Dijual

Untuk aset keuangan yang tersedia untuk dijual, Entitas menilai pada setiap tanggal pelaporan apakah terdapat bukti obyektif bahwa investasi atau kelompok investasi terjadi penurunan nilai.

Dalam hal investasi ekuitas yang diklasifikasikan sebagai tersedia untuk dijual, bukti obyektif akan meliputi penurunan yang signifikan atau penurunan jangka panjang pada nilai wajar investasi di bawah biaya perolehannya. 'Signifikan' yaitu evaluasi terhadap biaya perolehan awal investasi dan 'jangka panjang' terkait periode dimana nilai wajar telah di bawah biaya perolehannya. Dimana ada bukti penurunan nilai, kerugian kumulatif - diukur sebagai selisih antara biaya perolehan dengan nilai wajar kini, dikurangi kerugian penurunan nilai pada investasi yang sebelumnya diakui dalam laporan laba rugi - dihapus dari pendapatan komprehensif lain dan diakui dalam laporan laba rugi. Kerugian penurunan nilai atas investasi ekuitas tidak boleh dipulihkan melalui laporan laba rugi, kenaikan nilai wajar setelah penurunan nilai diakui langsung dalam pendapatan komprehensif lainnya.

3. Summary of Significant Accounting and Financial Reporting Policies - continued

c. Financial Instrument - continued

Impairment of Financial Asset - continued

a. Financial Assets Carried at Amortized Cost - continued

If there is objective evidence that an impairment loss has occurred, the amount of the loss is measured as the difference between the assets carrying amount and the present value of estimated future cash flows (excluding future expected credit losses that have not yet been incurred). The present value of the estimated future cash flows is discounted at the financial assets original effective interest rate. If a loan has a variable interest rate, the discount rate for measuring any impairment loss is the current effective interest rate. The carrying amount of the asset is reduced through the use of an allowance account and the amount of the loss is recognized in the statements of comprehensive income.

When the asset becomes uncollectible, the carrying amount of the financial assets is reduced directly or if an amount was charged to the allowance account, the amounts charged to the allowance account are written off against the carrying value of the financial asset.

If, in a subsequent period, the amount of the impairment loss decreases and the impairment was recognized, the previously recognized impairment loss is reversed to the extent that the carrying amount of the asset does not exceed its amortized cost at the reversal date by adjusting the allowance account.

The amount of the reversal is recognized in profit or loss. Subsequent recoveries of previously written off receivables, if in the current period, are credited to the allowance accounts, but if after the reporting period, are credited to other operating income.

b. Available for Sale Financial Assets

For available for sale financial assets, the Company assesses at each reporting date whether there is objective evidence that an investment or a group of investments is impaired

In the case of equity investments classified as available for sale, objective evidence would include a significant or prolonged decline in the fair value of the investment below its cost. 'Significant' is evaluated against the original cost of the investment and 'prolonged' against the period in which the fair value has been below its original cost. Where there is evidence of impairment, the cumulative loss - measured as the difference between the acquisition cost and the current fair value, less any impairment loss on that investment previously recognized in profit or loss - is removed from other comprehensive income and recognized in profit or loss. Impairment losses on equity investments are not reversed through the income statement; increases in their fair value after impairment are recognized directly in other comprehensive income.

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Penurunan Nilai Aset Keuangan - lanjutan

b. Aset Keuangan Tersedia Untuk Dijual - lanjutan

Dalam hal instrumen utang diklasifikasikan sebagai tersedia untuk dijual, penurunan nilai dievaluasi berdasarkan kriteria yang sama dengan aset keuangan yang dicatat pada biaya perolehan diamortisasi. Namun, jumlah yang dicatat untuk penurunan adalah kerugian kumulatif yang diukur sebagai selisih antara biaya perolehan diamortisasi dan nilai wajar kini, dikurangi kerugian penurunan nilai pada investasi yang sebelumnya diakui dalam laporan laba rugi.

Pendapatan bunga di masa akan datang selanjutnya diakui berdasarkan pengurangan nilai tercatat aset, dengan menggunakan suku bunga yang digunakan untuk mendiskonto arus kas masa depan dengan tujuan untuk mengukur kerugian penurunan nilai. Pendapatan bunga dicatat sebagai bagian dari pendapatan keuangan. Jika, pada tahun berikutnya, nilai wajar dari instrumen utang meningkat dan peningkatan tersebut dapat secara obyektif dihubungkan dengan peristiwa yang terjadi setelah penurunan nilai diakui dalam laporan laba rugi, maka kerugian penurunan nilai tersebut harus dipulihkan melalui laporan laba rugi.

Penghentian Pengakuan

i. Aset Keuangan

Entitas menghentikan pengakuan aset keuangan, jika dan hanya jika, hak kontraktual untuk menerima arus kas yang berasal dari aset keuangan tersebut berakhir; atau Entitas mentransfer hak untuk menerima arus kas yang berasal dari aset keuangan atau menanggung liabilitas untuk membayarkan arus kas yang diterima tersebut secara penuh tanpa penundaan berarti kepada pihak ketiga pelepasan (*pass through arrangement*); dan (a) Entitas telah mentransfer secara substansial seluruh risiko dan manfaat atas aset, atau (b) Entitas tidak mentransfer maupun tidak memiliki secara substansial seluruh risiko dan manfaat atas aset, namun telah mentransfer pengendalian atas aset.

Ketika Entitas telah mentransfer hak untuk menerima arus kas dari aset atau telah menandatangani kesepakatan pelepasan (*pass through arrangement*), dan secara substansial tidak mentransfer dan tidak memiliki seluruh risiko dan manfaat atas aset keuangan, maupun mentransfer pengendalian atas aset, aset tersebut diakui sejauh keterlibatan berkelanjutan Entitas terhadap aset keuangan tersebut.

Dalam hal ini, Entitas juga mengakui liabilitas terkait. Aset yang ditransfer dan liabilitas terkait diukur dengan dasar yang mencerminkan hak dan liabilitas yang masih dimiliki Entitas.

Keterlibatan berkelanjutan yang berbentuk pemberian jaminan atas aset yang ditransfer diukur sebesar jumlah terendah dari jumlah tercatat aset dan jumlah maksimal dari pembayaran yang diterima yang mungkin harus dibayar kembali.

ii. Liabilitas Keuangan

Liabilitas keuangan dihentikan pengakuannya ketika liabilitas yang ditetapkan dalam kontrak dihentikan atau dibatalkan atau kadaluwarsa.

3. Summary of Significant Accounting and Financial Reporting Policies - continued

c. Financial Instrument - continued

Impairment of Financial Asset - continued

b. Available for Sale Financial Assets - continued

In the case of debt instruments classified as available for sale, impairment is assessed based on the same criteria as financial assets carried at amortized cost. However, the amount recorded for impairment is the cumulative loss measured as the difference between the amortized cost and the current fair value, less any impairment loss on that investment previously recognized in profit or loss.

Future interest income continues to be accrued based on the reduced carrying amount of the asset, using the rate of interest used to discount the future cash flows for the purpose of measuring the impairment loss. The interest income is recorded as part of finance income. If, in a subsequent year, the fair value of a debt instrument increases and the increase can be objectively related to an event occurring after the impairment loss was recognized in profit or loss, the impairment loss is reversed through profit or loss.

Derecognition

i. Financial Assets

The Company derecognize a financial asset if, and only if, the contractual rights to receive cash flows from the asset have expired; or the Company has transferred its rights to receive cash flows from the asset or has assumed an obligation to pay the received cash flows in full without material delay to a third party under a pass through arrangement; and either (a) the Company has transferred substantially all the risks and rewards of the asset, or (b) the Company have neither transferred nor retained substantially all the risks and rewards of the asset, but has transferred control of the asset.

When the Company has transferred its rights to receive cash flows from an asset or has entered into a pass-through arrangement, and has neither transferred nor retained substantially all of the risks and rewards of the asset nor transferred control of the asset, the asset is recognized to the extent of the Company's continuing involvement in the asset.

In that case, the Company 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 Company 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 Company could be required to repay.

ii. Financial Liabilities

A financial liabilities is derecognized when the liabilities specified in the contract is discontinued or cancelled or expired.

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c. Instrumen Keuangan - lanjutan

Penghentian Pengakuan - lanjutan

ii. Liabilitas Keuangan - lanjutan

Ketika liabilitas keuangan saat ini digantikan dengan yang lain dari pemberi pinjaman yang sama dengan persyaratan yang berbeda secara substansial, atau modifikasi secara substansial atas ketentuan liabilitas keuangan yang saat ini ada, maka pertukaran atau modifikasi tersebut dicatat sebagai penghapusan liabilitas keuangan awal dan pengakuan liabilitas keuangan baru, dan selisih antara nilai tercatat liabilitas keuangan tersebut diakui dalam laporan laba rugi komprehensif.

d. Kas dan Setara Kas

Kas dan setara kas meliputi kas, bank dan deposito berjangka yang akan jatuh tempo dalam waktu 3 (tiga) bulan sejak tanggal perolehannya dan tidak dijaminkan dan tidak dibatasi penggunaannya.

e. Transaksi Pihak Berelasi

Pihak berelasi adalah orang atau Entitas yang terkait dengan Entitas yang menyiapkan laporan keuangannya.

a. Orang atau anggota keluarga terdekat mempunyai relasi dengan Entitas pelapor jika orang tersebut:

- i) Memiliki pengendalian atau pengendalian bersama atas
- ii) Memiliki pengaruh signifikan atas Entitas pelapor; atau
- iii) Personil manajemen kunci 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.
- ii) Satu Entitas adalah Entitas asosiasi atau ventura bersama dari Entitas lain (atau Entitas asosiasi atau ventura bersama yang merupakan anggota suatu kelompok usaha, yang mana Entitas lain tersebut adalah anggotanya).
- iii) Kedua Entitas tersebut adalah ventura bersama dari pihak ketiga yang sama.
- iv) Satu Entitas adalah ventura bersama dari Entitas ketiga dan Entitas yang lain adalah Entitas asosiasi dari entitas ketiga.
- v) Entitas tersebut adalah suatu program imbalan 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 personil manajemen kunci entitas (atau Entitas induk dari Entitas).

3. Summary of Significant Accounting and Financial Reporting Policies - continued

c. Financial Instrument - continued

Derecognition - continued

ii. Financial Liabilities - continued

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 a derecognition of the original liability and the recognition of a new liability, and the difference in the respective carrying amounts is recognized in the statements of comprehensive income.

d. Cash and Cash Equivalent

Cash and cash equivalents consists of cash on hand and in banks and all unpledged and unrestricted time deposits with maturities of 3 (three) months or less from the date of placement.

e. Transaction With Related Parties

A related party is a person or Entity that is related to the Entity that is preparing its financial statements.

a. A person or a close member of that person's family is related to a reporting entity if that person:aa

- i) Has control or joint control over the reporting Entity;
- ii) Has significant influence over the reporting Entity; or
- iii) Is a member of the key management personnel of the reporting Entity.

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.
- 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 is 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 of a parent of the Entity).

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e. Transaksi Pihak Berelasi - lanjutan

Semua transaksi dengan pihak-pihak berelasi, baik yang dilakukan dengan atau tidak dengan suku bunga atau harga, persyaratan dan kondisi yang sama sebagaimana dilakukan dengan pihak ketiga, diungkapkan dalam laporan keuangan.

f. Biaya Dibayar Dimuka dan Uang Muka

Biaya dibayar dimuka dan uang muka diamortisasi selama masa manfaat masing-masing biaya dengan menggunakan metode garis lurus. Jangka waktu amortisasi untuk masing-masing biaya adalah 1 tahun.

g. Aset Tetap

Aset tetap dinyatakan sebesar biaya perolehan dikurangi akumulasi penyusutan dan rugi penurunan nilai. Biaya perolehan termasuk biaya penggantian bagian aset tetap saat biaya tersebut terjadi, jika memenuhi kriteria pengakuan. Selanjutnya, pada saat inspeksi yang signifikan dilakukan, biaya inspeksi itu diakui ke dalam jumlah tercatat ("carrying amount") aset tetap sebagai suatu penggantian jika memenuhi kriteria pengakuan. Semua biaya pemeliharaan dan perbaikan yang tidak memenuhi kriteria pengakuan diakui dalam laporan laba rugi komprehensif pada saat terjadinya. Aset tetap, disusutkan sejak bulan ketika aset tersebut digunakan berdasarkan taksiran masa manfaat aset tetap sebagai berikut:

	Tahun/Years	
Kendaraan	4 - 8	Vehicle
Renovasi Kantor	4 - 8	Office Renovation
Peralatan Kantor	4	Office Equipment
Perabot Kantor	4	Office Furniture

Biaya perbaikan dan pemeliharaan dibebankan pada laporan laba rugi komprehensif pada saat terjadinya. Aset tetap yang sudah tidak digunakan lagi atau dijual, biaya perolehan serta akumulasi penyusutannya dikeluarkan dari kelompok aset tetap yang bersangkutan dan laba atau rugi yang diperoleh/diderita dilaporkan dalam laporan laba rugi komprehensif tahun yang bersangkutan.

Aset tetap dihentikan pengakuannya pada saat pelepasan atau tidak ada manfaat ekonomis dimasa yang akan datang diharapkan dari penggunaan atau pelepasannya. Laba dan rugi yang muncul dari penghentian pengakuan aset tetap (diperhitungkan sebagai selisih antara nilai tercatat aset dan hasil penjualan bersih) dimasukkan pada laporan laba rugi komprehensif tahun berjalan.

Aset dalam penyelesaian meliputi bangunan dan prasarana lainnya, yang dinyatakan berdasarkan biaya pembangunan, biaya pegawai langsung, biaya tidak langsung dalam pembangunan tersebut dan biaya-biaya pinjaman yang digunakan untuk membiayai aset selama masa pembangunan. Akumulasi biaya aset dalam pembangunan akan direklasifikasi ke aset tetap yang bersangkutan dan kapitalisasi biaya pinjaman dihentikan pada saat pembangunan selesai dan aset tersebut siap untuk dipergunakan.

h. Pengakuan Pendapatan dan Beban

Pendapatan komisi sebagai perantara pedagang portofolio efek diakui pada saat transaksi terjadi. Pendapatan dividen dari portofolio efek saham diakui pada saat emiten mengumumkan pembayaran dividen.

3. Summary of Significant Accounting and Financial Reporting Policies - continued

e. Transaction With Related Parties - continued

All transactions with related parties, whether or not made at similar terms and conditions as those done with third parties, are disclosed in the financial statements.

f. Prepaid Expenses and Prepayment

Prepaid expenses and prepayment are amortized over the expected period of benefit on a straight-line basis. Amortized period for each payment is 1 year.

g. Fixed Assets

Fixed assets are stated at cost less accumulated depreciation and impairment losses. Such cost includes the cost of replacing part of the fixed assets when that cost is incurred, if the recognition criteria are met. Likewise, when a major inspection is performed, its cost is recognized in the carrying amount of the fixed assets as a replacement if the recognition criteria are satisfied. All other repairs and maintenance costs that do not meet the recognition criteria are recognized in statement of comprehensive income as incurred. Fixed assets, are depreciated from the month the assets are placed in service over their estimated useful lives as follows:

The cost of repairment and maintenance is charged to operation as incurred. Fixed assets that weren't used anymore or otherwise disposed of, fee of acquisition and accumulated depreciation will be removed from current fixed assets and profit or loss gain will be reported as profit or loss statement in recent years.

An item of fixed assets is derecognized upon disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss arising on derecognition of the asset (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is included in the current year's statement of comprehensive income.

Construction in progress includes buildings and other infrastructure, which are stated at cost of development, direct personnel costs, indirect costs in the construction and borrowing costs incurred to finance the asset during the construction period. Accumulated cost of assets under construction will be reclassified to the appropriate fixed assets and capitalization of borrowing costs ceases when the construction is complete and the asset is ready for use.

h. Revenue and Expense Recognition

Commision income as an intermediary for a securities portfolio trader is recognized when the transaction occurs. Dividend income from stock portfolio is recognized when the issuer announces dividend payment.

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Tanggal 31 Desember 2021 dan Untuk Tahun Yang Berakhir Pada Tanggal Tersebut

(Dalam Rupiah)

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3. Ikhtisar Kebijakan Akuntansi dan Pelaporan Keuangan Penting

- lanjutan

h. Pengakuan Pendapatan dan Beban - lanjutan

Pendapatan utang dan piutang dana dengan nasabah yang timbul karena Transaksi Bursa di pasar reguler dilakukan secara netting untuk setiap nasabah yang penyelesaiannya jatuh tempo pada hari yang sama.

Pendapatan bunga dari penempatan deposito berjangka, investasi kontrak pengelolaan dana dan lainnya, dan piutang margin diakui ketika diperoleh berdasarkan basis akrual.

Keuntungan (kerugian) dari perdagangan efek Perusahaan meliputi keuntungan (kerugian) yang timbul dari penjualan portofolio efek dan keuntungan (kerugian) yang belum direalisasi akibat kenaikan (penurunan) nilai wajar portofolio efek.

Jasa penjamin emisi portofolio efek diakui pada saat aktivitas penjamin emisi secara substansi telah selesai dan jumlah pendapatan telah dapat ditentukan.

Beban yang terjadi sehubungan dengan perdagangan efek untuk nasabah reguler maupun margin, manajemen investasi dan penasihat investasi dibebankan pada saat terjadi.

Beban yang timbul sehubungan dengan proses penjamin emisi diakumulasikan dan dibebankan pada saat pendapatan penjamin emisi diakui. Dalam hal kegiatan penjamin emisi tidak diselesaikan dan emisi portofolio efek dibatalkan, maka beban penjaminan emisi tersebut dibebankan langsung pada laporan laba rugi komprehensif tahun berjalan.

Beban lainnya termasuk komisi pada agen diakui atas dasar akrual.

i. Perpajakan

Efektif tanggal 1 Januari 2018, Entitas menerapkan Amandemen PSAK 46 (2016), "Pajak Penghasilan: Pengakuan Aset Pajak Tangguhan untuk Rugi yang belum Direalisasi", rincian amandemen tersebut sebagai berikut:

Perubahan ini, antara lain, menjelaskan persyaratan untuk mengakui aset pajak tangguhan pada rugi yang tidak terealisasi. Amandemen ini menjelaskan perlakuan akuntansi untuk pajak tangguhan dimana sebuah aset diukur pada nilai wajar dan nilai wajar tersebut dibawah basis pajak aset. Mereka juga menjelaskan aspek-aspek akuntansi tertentu untuk aset pajak tangguhan.

Beban pajak terdiri dari pajak kini dan tangguhan. Beban pajak diakui dalam laba atau rugi kecuali untuk transaksi yang berhubungan dengan transaksi diakui langsung ke ekuitas, dalam hal ini diakui sebagai penghasilan komprehensif lainnya.

Penerapan dari amandemen PSAK 46 (2016) tidak memiliki dampak signifikan terhadap laporan keuangan.

Pajak kini

Beban pajak kini dihitung dengan menggunakan tarif pajak yang berlaku pada tanggal pelaporan keuangan, dan ditetapkan berdasarkan taksiran laba kena pajak tahun berjalan. Manajemen secara periodik mengevaluasi posisi yang dilaporkan di Surat Pemberitahuan Tahunan (SPT) sehubungan dengan situasi dimana aturan pajak yang berlaku membutuhkan interpretasi. Jika perlu, manajemen menentukan provisi berdasarkan jumlah yang diharapkan akan dibayar kepada otoritas pajak.

3. Summary of Significant Accounting and Financial Reporting Policies - continued

h. Revenue and Expense Recognition - continued

Debt income and fund receivables with customers arising from Exchange Transactions on the regular market are done by netting for each customer whose settlement is due on the same day

Interest income from placement of time deposits, investment funds and other contract management, and margin receivables are recognized when obtained on an accrual basis.

Gains (losses) from the Entity's securities trading include profits (losses) arising from the sale of securities portfolios and unrealized gains (losses) due to the increase (decrease) in the fair value of the securities portfolio.

Securities portfolio underwriting services are recognized when substantially underwriting activities are completed and the amount of revenue can be determined.

Expenses incurred in connection with securities trading for regular and margin clients, investment management and investment advisors are expensed as incurred.

Expenses incurred in connection with the underwriting process are accumulated and charged when the underwriter income is recognized. In the event the underwriting activity is not completed and the issuance of the securities portfolio is canceled, the underwriting expense is charged directly to the current year's comprehensive income statement.

Other expenses including commissions on agents are recognized on an accrual basis.

i. Taxes

Effective January 1, 2018, the Entity adopted Amendments to PSAK 46 (2016), "Income Taxes: Recognition of Deferred Tax Assets for Unrealized Losses", the details of the amendments are as follows:

These amendments, among others, clarify the requirements for recognising deferred tax assets on unrealised losses. The amendments clarify the accounting for deferred tax where an asset is measured at fair value and that fair value is below the asset's tax base. They also clarify certain other aspects of accounting for deferred tax assets.

Income tax expense comprises current and deferred tax. Income tax expense is recognized in profit or loss except to the extent that it relates to items recognized directly in equity, in which case it is recognized in other comprehensive income.

The adoption of amendments PSAK 46 (2016) has no significant impact on the financial statements.

Current Tax

Current tax expense is calculated using tax rates that have been enacted or substantively enacted at the reporting date, and is provided based on the estimated taxable income for the year. Management periodically evaluates positions taken in Annual Tax Return with respect to situations in which applicable tax regulation is subject to interpretation. It establishes provision where appropriate on the basis of amounts expected to be paid to the tax authorities.

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i. Perpajakan - lanjutan

Pajak kini - lanjutan

Kekurangan atau kelebihan pembayaran pajak penghasilan badan dicatat sebagai bagian dari beban pajak kini dalam laporan laba rugi dan penghasilan komprehensif lain.

Koreksi terhadap liabilitas perpajakan diakui pada saat surat ketetapan pajak diterima. Jika entitas mengajukan keberatan, Entitas mempertimbangkan apakah besar kemungkinan otoritas pajak akan menerima keberatan tersebut dan merefleksikan dampaknya terhadap liabilitas perpajakan entitas.

Pajak Tangguhan

Pajak tangguhan diukur dengan metode liabilitas atas beda waktu pada tanggal pelaporan antara dasar pengenaan pajak untuk aset dan liabilitas dengan nilai tercatatnya untuk tujuan pelaporan keuangan. Liabilitas pajak tangguhan diakui untuk semua perbedaan temporer kena pajak dengan beberapa pengecualian. Aset pajak tangguhan diakui untuk perbedaan temporer yang boleh dikurangkan dan rugi fiskal apabila terdapat kemungkinan besar bahwa jumlah laba kena pajak pada masa mendatang akan memadai untuk mengkompensasi perbedaan temporer dan rugi fiskal.

Jumlah tercatat aset pajak tangguhan dikaji ulang pada akhir periode pelaporan, dan mengurangi jumlah tercatat jika kemungkinan besar laba kena pajak tidak lagi tersedia dalam jumlah yang memadai untuk mengkompensasi sebagian atau seluruh aset pajak tangguhan. Aset pajak tangguhan yang belum diakui dinilai kembali pada setiap akhir periode pelaporan dan diakui sepanjang kemungkinan besar laba kena pajak mendatang akan memungkinkan aset pajak tangguhan tersedia untuk dipulihkan.

Aset dan liabilitas pajak tangguhan dihitung berdasarkan tarif yang akan dikenakan pada periode saat aset direalisasikan atau liabilitas tersebut diselesaikan, berdasarkan undang-undang pajak yang berlaku atau berlaku secara substantif pada akhir periode laporan keuangan. Pengaruh pajak terkait dengan penyisihan dan/atau pemulihan semua perbedaan temporer selama tahun berjalan, termasuk pengaruh perubahan tarif pajak, dikreditkan atau dibebankan pada periode operasi berjalan, kecuali untuk transaksi - transaksi yang sebelumnya telah langsung dibebankan atau dikreditkan ke ekuitas

Aset dan liabilitas pajak tangguhan disajikan secara saling hapus saat hak yang dapat dipaksakan secara hukum ada untuk saling hapus aset pajak kini dan liabilitas pajak kini, atau aset pajak tangguhan dan liabilitas pajak tangguhan berkaitan dengan entitas kena pajak yang sama, atau Entitas bermaksud untuk menyelesaikan aset dan liabilitas pajak kini dengan dasar neto.

j. Akuntansi Aset dan Liabilitas Pengampunan Pajak

Perusahaan menerapkan PSAK 70 (2016), "Akuntansi Aset dan Liabilitas Pengampunan Pajak".

PSAK ini mengatur perlakuan akuntansi atas aset dan liabilitas pengampunan pajak sesuai dengan Undang-Undang Nomor 11 tahun 2016 tentang Pengampunan Pajak ("UU Pengampunan Pajak") yang berlaku efektif tanggal 1 Juli 2016.

3. Summary of Significant Accounting and Financial Reporting Policies - continued

i. Taxes - continued

Current Tax - continued

Underpayment or overpayment of corporate income tax are presented as part of current income tax expense in the statement of profit or loss and other comprehensive income.

Amendments to tax obligations are recorded when a tax assessment letter is received. If the Entity files an appeal, the Entity considers whether it is probable that a taxation authority will accept the appeal and reflect its effect on the Entity's tax obligations.

Deferred Tax

Deferred tax is provided using the liability method on temporary differences at the reporting date between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes. Deferred tax liabilities are recognized for all taxable temporary differences with certain exceptions. Deferred tax assets are recognized for deductible temporary differences and tax losses carry-forward to the extent that it is probable that taxable income will be available in future years against which the deductible temporary differences and tax losses carry-forward can be utilized.

The carrying amount of a deferred tax asset is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable income will be available to allow all or part of the benefit of that deferred tax asset to be utilized. Unrecognized deferred tax assets are reassessed at each reporting date and are recognized to the extent that it has become probable that future taxable income will allow the deferred tax assets to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply to the period when the asset is realized or the liability is settled, based on tax laws that have been enacted or substantively enacted at the end of reporting period. The related tax effects of the provisions for and/or reversals of all temporary differences during the year, including the effect of change in tax rates, are credited or charged to current period operations, except to the extent that they relate to items previously charged or credited to equity.

Deferred tax assets and liabilities are offset when a legally enforceable right exists to offset current tax assets against current tax liabilities, or the deferred tax assets and the deferred tax liabilities relate to the same taxable entity, or the Entity intend to settle its current assets and liabilities on a net basis.

j. Accounting for Tax Amnesty Assets and Liabilities

The Company applies PSAK No. 70 (2016), "Accounting for Tax Amnesty Assets and Liabilities".

This PSAK provides accounting treatment for assets and liabilities from Tax Amnesty in accordance with Law No. 11 year 2016 about Tax Amnesty ("Tax Amnesty Law") which became effective on July 1, 2016.

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j. Akuntansi Aset dan Liabilitas Pengampunan Pajak - lanjutan

PSAK 70 memberikan pilihan kebijakan dalam pengakuan awal aset atau liabilitas yang timbul dari pelaksanaan undang-undang pengampunan pajak, yaitu dengan mengikuti SAK yang relevan menurut sifat aset atau liabilitas yang diakui (PSAK 70 Par. 06) atau mengikuti ketentuan yang diatur dalam paragraf 10 hingga 23 PSAK 70 (Pendekatan Opsional). Keputusan yang dibuat oleh entitas harus konsisten untuk semua aset dan liabilitas pengampunan pajak yang diakui.

Aset pengampunan pajak diakui sebesar biaya perolehan berdasarkan Surat Keterangan Pengampunan Pajak (SKPP). Liabilitas pengampunan pajak diakui sebesar kewajiban kontraktual untuk menyerahkan kas atau setara kas untuk menyelesaikan kewajiban yang berkaitan langsung dengan perolehan aset pengampunan pajak.

Perusahaan mengakui selisih antara aset pengampunan pajak dan liabilitas pengampunan pajak sebagai bagian dari tambahan modal disetor di ekuitas. Selisih tersebut tidak dapat diakui pada laporan laba rugi direalisasi maupun direklasifikasi ke saldo laba.

Perusahaan telah mereklasifikasi aset dan liabilitas pengampunan pajak tersebut ke dalam pos aset dan liabilitas serupa.

k. Imbalan Kerja

Imbalan kerja jangka pendek diakui pada saat terhutang kepada karyawan berdasarkan metode akrual.

Imbalan paska kerja seperti pensiun, uang pisah, dan uang penghargaan masa kerja dihitung berdasarkan Undang-Undang Ketenagakerjaan No. 13/2003 ("UU 13/2003").

Entitas harus menyediakan program pensiun dengan imbalan minimal tertentu sesuai dengan UU 13/2003 tentang "Ketenagakerjaan" (UU Ketenagakerjaan). Program pensiun Entitas berdasarkan perhitungan imbalan pensiun yang dilakukan oleh aktuaris menunjukkan bahwa perkiraan imbalan yang disediakan oleh program pensiun Entitas akan melebihi imbalan pensiun minimal yang ditentukan oleh UU Ketenagakerjaan.

Liabilitas bersih Entitas atas program imbalan pasti dihitung dari nilai kini liabilitas imbalan pasca kerja pasti pada akhir periode pelaporan dikurangi nilai wajar aset program, jika ada. Perhitungan liabilitas imbalan pasca kerja dilakukan dengan menggunakan metode *Projected Unit Credit* dalam perhitungan aktuarial yang dilakukan setiap akhir periode pelaporan.

Pengukuran kembali liabilitas imbalan pasca kerja, meliputi a) keuntungan dan kerugian aktuarial, b) imbal hasil atas aset program, tidak termasuk bunga, dan c) setiap perubahan dampak batas atas aset, tidak termasuk bunga, diakui di penghasilan komprehensif lain pada saat terjadinya. Pengukuran kembali tidak direklasifikasi ke laba rugi pada periode berikutnya.

Ketika program imbalan berubah atau terdapat kurtailmen atas program, bagian imbalan yang berubah terkait biaya jasa lalu, atau keuntungan atau kerugian kurtailmen, diakui di laba rugi pada saat terdapat perubahan atau kurtailmen atas program.

3. Summary of Significant Accounting

and Financial Reporting Policies - continued

j. Accounting for Tax Amnesty Assets and Liabilities

- continued

PSAK 70 provides options in the initial recognition of the assets or liabilities arising from the implementation of the Tax Amnesty Law, whether to follow the relevant existing SAK according to the nature of the assets or liabilities recognized (General Approach) or to follow the provisions stated in PSAK 70 paragraphs 10 to 23 (Optional Approach). The decision made by the entity must be consistent for all recognized tax amnesty assets and/or liabilities.

Tax amnesty assets are measured at acquisition cost based on Tax Amnesty Acknowledgement Letter (SKPP). Tax amnesty liabilities are measured at contractual obligation to deliver cash or cash equivalents to settle the obligations directly related to the acquisition of tax amnesty assets.

The Group shall recognize the difference between assets and liabilities of tax amnesty as part of additional paid-in capital in equity. This difference shall not be recycled to statement of profit or loss or reclassified to retained earnings subsequently.

The Company has reclassified the tax amnesty assets and liabilities into similar line items of assets and liabilities.

k. Employee Benefits

Short-term employee benefits are recognized when they accrue to the employees based on accrual method.

Post-employment benefits such as retirement, severance and service payments are calculated based on Labor Law No. 13/2003 ("Law 13/2003").

The Company is required to provide a minimum amount of pension benefits in accordance with Law 13/2003. The Entity's pension plan based on the calculation of the benefit obligation performed by the actuaries provides that the expected benefits under the Company's pension plan will exceed the minimum requirements of the Labor Law.

The Company net obligation in respect of the defined benefit plan is calculated as the present value of the post - employment benefit obligation at the end of the reporting period less the fair value of plan assets, if any. The post - employment benefit obligation is determined using the Projected Unit Credit Method with actuarial valuations being carried out at the end of each reporting period.

Remeasurements of post - employment benefit obligation, comprise of a) actuarial gains and losses, b) the return of plan assets, excluding interest, and c) the effect of asset ceiling, excluding interest, are recognized immediately in the other comprehensive income in the period in which they occur. Remeasurements are not reclassified to profit or loss in the subsequent periods.

When the benefits of a plan are changed, or when a plan is curtailed, the portion of the changed benefit related to past service of employees, or gain or loss on curtailment, is recognized immediately in profit or loss when the plan amendment or curtailment occurs.

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k. Imbalan Kerja - lanjutan

Entitas menentukan (penghasilan) beban bunga neto atas (aset) liabilitas imbalan pasca kerja neto dengan menerapkan tingkat bunga diskonto pada awal periode pelaporan tahunan untuk mengukur liabilitas imbalan pasca kerja selama periode berjalan.

Entitas mengakui keuntungan dan kerugian atas penyelesaian liabilitas imbalan pasca kerja pada saat penyelesaian terjadi. Keuntungan atau kerugian atas penyelesaian merupakan selisih antara nilai kini liabilitas imbalan pascakerja yang ditetapkan pada tanggal penyelesaian dengan harga penyelesaian, termasuk setiap aset program yang dialihkan dan setiap pembayaran yang dilakukan secara langsung oleh Entitas sehubungan dengan penyelesaian tersebut.

Entitas mengakui (1) biaya jasa, yang terdiri dari biaya jasa kini, biaya jasa lalu, dan setiap keuntungan atau kerugian atas penyelesaian, dan (2) penghasilan atau beban bunga neto di laba rugi pada saat terjadinya.

l. Laba per Saham Dasar

Laba neto per saham dasar dihitung dengan membagi laba neto tahun berjalan yang dapat diatribusikan kepada pemilik Entitas Induk dengan rata-rata tertimbang jumlah saham biasa yang beredar pada periode yang bersangkutan.

m. Beban Emisi Saham

Beban emisi saham merupakan beban-beban yang dikeluarkan dalam rangka Penawaran Umum Perdana Saham dan Penawaran Umum Terbatas, disajikan sebagai pengurang akun tambahan modal disetor dan tidak diamortisasi.

n. Penggunaan Estimasi, Pertimbangan dan Asumsi

Penyusunan laporan keuangan sesuai dengan Standar Akuntansi Keuangan di Indonesia mengharuskan manajemen membuat estimasi dan asumsi yang mempengaruhi aset, liabilitas, komitmen dan kontinjensi yang dilaporkan. Karena adanya unsur ketidakpastian yang melekat dalam melakukan estimasi sehingga dapat menyebabkan jumlah sesungguhnya yang dilaporkan pada periode yang akan datang berbeda dengan jumlah yang

Manajemen berkeyakinan bahwa pengungkapan berikut telah mencakup ikhtisar estimasi, pertimbangan dan asumsi signifikan yang dibuat oleh manajemen, yang berpengaruh terhadap jumlah-jumlah yang dilaporkan serta pengungkapan dalam laporan keuangan.

Pertimbangan

Pertimbangan-pertimbangan berikut dibuat oleh manajemen dalam proses penerapan kebijakan akuntansi Entitas yang memiliki dampak yang paling signifikan terhadap jumlah-jumlah yang diakui dalam laporan keuangan.

a. Mata Uang Fungsional

Mata uang fungsional Entitas adalah mata uang lingkungan ekonomi utama entitas beroperasi. Mata uang tersebut adalah yang paling mempengaruhi harga jual barang dan jasa yang kekuatan persaingan dan peraturannya sebagian besar menentukan harga jual barang dan jasa entitas, dan merupakan mata uang yang mana dana dari aktivitas pendanaan dihasilkan.

3. Summary of Significant Accounting and Financial Reporting Policies - continued

k. Employee Benefits - continued

The Company determine the net interest expense (income) on the net post - employment benefit obligation (asset) for the period by applying the discount rate used to measure the post-employment benefit obligation at the beginning of the annual period.

The Company recognize gains and losses on the settlement of post-employment benefit obligation when the settlement occurs. The gain or loss on settlement is the difference between the present value of post-employment benefit obligation being settled as determined on the date of settlement and the settlement price, including any plan assets transferred and any payment made directly by the Entity in connection with the settlement.

The Company recognize the (1) service costs, comprising of current service cost, past - service cost, and any gain or loss on settlement, and (2) net interest expense or income immediately in profit or loss.

l. Basic Earning per Share

Basic earnings per share are calculated by dividing net income for the year attributable to ordinary equity holders of the Parent Entity by the weighted average number of ordinary shares outstanding during the period.

m. Stock Issuance Cost

Stock issuance costs are expenses paid for Initial Public Offering and Limited Public Offering purposes, deducted from additional paid-in capital portion of the related proceeds from issuance of shares and are not amortized.

n. Use of Estimates, Judgments and Assumptions

The preparation of financial statements in accordance with Financial Accounting Standards in Indonesia requires management to make estimates and assumption that affect the reported assets, liabilities commitment and contingencies. Because of the elements of uncertainly in making estimates, actual result reported in future periods may differ from the estimated amounts.

Management believes that the following represent a summary of the significant estimates, judgment and assumptions made that affected certain reported amounts of and disclosure in the financial statements.

Judgements

The following judgements are made by management in the process of applying the Entity's accounting policies that have the most significant effect on the amounts recognized in the financial statements.

a. Financial Currency

An entity's functional currency is the currency of the primary economic environment in the entity operates. This is the currency that most affect the selling price of goods and services that the strength of competition and rules largely determine the selling price of goods and services of the entity, and the currency in which funds from financing activities generated.

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n. Penggunaan Estimasi, Pertimbangan dan Asumsi - lanjutan

Pertimbangan - lanjutan

b. Klasifikasi Aset dan Liabilitas Keuangan

Entitas menentukan klasifikasi aset dan liabilitas tertentu sebagai aset keuangan dan liabilitas keuangan dengan menilai apakah aset dan liabilitas tersebut memenuhi definisi yang ditetapkan dalam PSAK No. 55. Aset keuangan dan liabilitas keuangan dicatat sesuai dengan kebijakan akuntansi Entitas.

c. Pajak Penghasilan

Pertimbangan yang signifikan dibutuhkan untuk menentukan jumlah pajak penghasilan. Terdapat sejumlah transaksi dan perhitungan yang menimbulkan ketidakpastian penentuan jumlah pajak penghasilan karena interpretasi atas peraturan pajak yang berbeda.

Estimasi dan Asumsi

Asumsi utama mengenai masa depan dan sumber utama lain dalam mengestimasi ketidakpastian pada tanggal pelaporan yang mempunyai risiko signifikan yang dapat menyebabkan penyesuaian material terhadap nilai tercatat aset dan liabilitas dalam periode berikutnya diungkapkan di bawah ini. Entitas mendasarkan asumsi dan estimasi pada parameter yang tersedia saat laporan keuangan disusun. Kondisi yang ada dan asumsi mengenai perkembangan masa depan dapat berubah karena perubahan situasi pasar yang berada di luar kendali Entitas. Perubahan tersebut tercermin dalam asumsi ketika keadaan tersebut terjadi:

a. Instrumen Keuangan

Standar Akuntansi Keuangan di Indonesia mensyaratkan pengukuran aset keuangan dan liabilitas keuangan tertentu pada nilai wajarnya, dan penyajian ini mengharuskan penggunaan estimasi. Komponen pengukuran nilai wajar yang signifikan ditentukan berdasarkan bukti-bukti obyektif yang dapat diverifikasi (seperti nilai tukar, suku bunga), sedangkan saat dan besaran perubahan nilai wajar dapat menjadi berbeda karena penggunaan metode penilaian yang berbeda.

b. Estimasi Masa Manfaat Aset Tetap

Masa manfaat dari masing-masing aset tetap Entitas diestimasi berdasarkan jangka waktu aset tersebut diharapkan tersedia untuk digunakan. Estimasi tersebut didasarkan pada penilaian kolektif berdasarkan bidang usaha yang sama, evaluasi teknis internal dan pengalaman dengan aset sejenis. Estimasi masa manfaat setiap aset ditelaah secara berkala dan diperbarui jika estimasi berbeda dari perkiraan sebelumnya yang disebabkan karena pemakaian, usang secara teknis atau komersial serta keterbatasan hak atau pembatasan lainnya terhadap penggunaan aset. Dengan demikian, hasil operasi di masa mendatang mungkin dapat terpengaruh secara signifikan oleh perubahan dalam jumlah dan waktu terjadinya biaya karena perubahan yang disebabkan oleh faktor-faktor yang disebutkan di atas. Penurunan estimasi masa manfaat ekonomis setiap aset tetap akan menyebabkan kenaikan beban penyusutan dan penurunan nilai tercatat aset tetap.

3. Summary of Significant Accounting

and Financial Reporting Policies - continued

n. Use of Estimates, Judgments and Assumptions - continued

Judgements - continued

b. Classification of Financial Assets and Financial Liabilities

The entity determines the classification of certain assets and liabilities as financial assets and financial liabilities with assets and liabilities to assess whether they meet the definition set forth in PSAK No. 55. Financial assets and financial liabilities recorded in accordance with the entity's accounting policies.

c. Income Taxes

Significant judgment is required to determine the amount of income tax. There are a number of transactions and calculations that create uncertainty for determining the amount of income tax due to the interpretation of the tax rules are different.

Estimation and Assumptions

The key assumptions concerning the future and other major sources of uncertainty in estimating the reporting date that have a significant risk that could cause a material adjustment to the carrying amounts of assets and liabilities in subsequent periods discussed below. Entities basing assumptions and estimates on parameters available when the financial statements are prepared. Existing conditions and assumptions regarding future developments may change due to changes in the market situation is out of control entity. The changes are reflected in the assumptions when the situation occurs:

a. Financial Instrument

Indonesian Financial Accounting Standards require that financial assets and certain financial liabilities at fair value, and requires the use of estimates. Components significant fair value measurement is determined based on the evidence objectively verifiable (such as exchange rates, interest rates), while the timing and amount of change in fair value may be affected significantly by changes in different valuation methods

b. Estimated Useful Lives of Property

The useful life of each fixed asset entities is estimated based on the expected lifetime of the asset is available for use. Such estimates are based on the collective judgment based on the same business line, internal technical evaluation and experience with similar assets. The estimated useful lives of each asset are reviewed periodically and updated estimates differ from previous estimates due to usage, outdated technical or commercial as well as limited rights or other restrictions on the use of the asset. Accordingly, the operating results in future periods may be affected significantly by changes in the amount and timing of the charges due to changes caused by the factors mentioned above. A decrease in the estimated useful lives of the asset will lead to a rise in depreciation and a decrease in the carrying value of fixed assets.

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3. Ikhtisar Kebijakan Akuntansi dan Pelaporan Keuangan Penting

- lanjutan

n. Penggunaan Estimasi, Pertimbangan dan Asumsi - lanjutan

Estimasi dan Asumsi - lanjutan

c. Imbalan Kerja Jangka Panjang

Penentuan liabilitas imbalan kerja jangka panjang dipengaruhi oleh asumsi tertentu yang digunakan oleh aktuaris dalam menghitung jumlah tersebut. Asumsi-asumsi tersebut dijelaskan dalam Catatan 19 dan mencakup, antara lain, tingkat kenaikan gaji, dan tingkat diskonto yang ditentukan dengan mengacu pada imbal hasil pasar atas bunga obligasi korporasi berkualitas tinggi dalam mata uang yang sama dengan mata uang pembayaran imbalan dan memiliki jangka waktu yang mendekati estimasi jangka waktu liabilitas imbalan kerja jangka panjang tersebut. Hasil aktual yang berbeda dengan asumsi Entitas dibukukan pada penghasilan komprehensif lain dan dengan demikian, berdampak pada jumlah penghasilan komprehensif lain yang diakui dan liabilitas yang tercatat pada periode-periode mendatang. Manajemen berkeyakinan bahwa asumsi-asumsi yang digunakan adalah tepat dan wajar, namun demikian, perbedaan signifikan pada hasil aktual, atau perubahan signifikan dalam asumsi-asumsi tersebut dapat berdampak signifikan pada jumlah liabilitas imbalan kerja jangka panjang.

d. Aset Pajak Tangguhan

Aset pajak tangguhan diakui untuk semua perbedaan temporer antara nilai tercatat aset dan liabilitas pada laporan keuangan dengan dasar pengenaan pajak jika kemungkinan besar jumlah laba kena pajak akan memadai untuk pemanfaatan perbedaan temporer yang diakui. Estimasi manajemen yang signifikan diperlukan untuk menentukan jumlah aset pajak tangguhan yang diakui berdasarkan kemungkinan waktu terealisasinya dan jumlah laba kena pajak pada masa mendatang serta strategi perencanaan pajak masa depan.

4. Kas dan Setara Kas

	2021	2020
Akun ini terdiri dari :		
Kas	1.913.100	828.500
Rupiah		
PT Bank Central Asia Tbk	3.875.338.072	4.093.160.520
PT Bank Mandiri (Persero) Tbk	1.527.747.800	540.236.993
PT Bank Rakyat Indonesia (Persero) Tbk	973.038.763	23.700.832
PT Bank Negara Indonesia 46 (Persero) Tbk	812.802.234	46.848.462
PT Bank Ina Perdana Tbk	119.604.222	-
PT Bank Mega Tbk	960.000	425.699.010
Deposito		
PT Bank Rakyat Indonesia (Persero) Tbk	52.100.000.000	1.100.000.000
PT Bank Negara Indonesia 46 (Persero) Tbk	39.000.000.000	1.500.000.000
PT Bank Ina Perdana Tbk	35.100.000.000	-
PT Bank Mandiri (Persero) Tbk	25.539.000.000	10.539.000.000
PT Bank Mega Tbk	20.000.000.000	62.000.000.000
Jumlah	179.050.404.191	80.269.474.317

Suku bunga deposito dalam Rupiah untuk periode yang berakhir pada tanggal 31 Desember 2021 dan 2020 sebesar 2,85% - 5,25% dan 3,5% - 5,25% pertahun

3. Summary of Significant Accounting and Financial Reporting Policies - continued

n. Use of Estimates, Judgments and Assumptions - continued

Estimation and Assumptions - continued

c. Long Term Employee Benefits

Determination of long-term employee benefit obligations are affected by certain assumptions used by actuaries in calculating such amount. Such assumptions are described in Note 19 and include, among others, the level of salary increases, and the discount rate determined by reference to market returns on interest on corporate bonds of high quality in the same currency with the currency of payment of remuneration and subject to a period approaching the estimated period of benefit liabilities are long-term employment. Actual results that differ with the assumption Entities recognized in other comprehensive income and as such, have an impact on the amount of other comprehensive income is recognized and liabilities recorded in future periods. Management believes that the assumptions used are appropriate and reasonable, however, significant differences in actual results, or significant changes in these assumptions could have a significant impact on the number of long-term employee benefit liabilities.

d. Deferred Taxes

Deferred tax assets are recognized for all temporary differences between the carrying value of assets and liabilities in the financial statements and the tax base if the likely amount of tax income would be sufficient for the utilization of temporary differences recognized. Significant management estimation is required to determine the amount of deferred tax assets are recognized based on the possibility of the realization time and the amount of taxable income in the future as well as future tax planning strategies.

4. Cash and Cash Equivalents

	2021	2020	
			This account consist of :
			Cash
			Rupiah
			PT Bank Central Asia Tbk
			PT Bank Mandiri (Persero) Tbk
			PT Bank Rakyat Indonesia (Persero) Tbk
			PT Bank Negara Indonesia 46 (Persero) Tbk
			PT Bank Ina Perdana Tbk
			PT Bank Mega Tbk
			Deposit
			PT Bank Rakyat Indonesia (Persero) Tbk
			PT Bank Negara Indonesia 46 (Persero) Tbk
			PT Bank Ina PerdanaTbk
			PT Bank Mandiri (Persero) Tbk
			PT Bank Mega Tbk
	179.050.404.191	80.269.474.317	Total

Deposit Rate in Rupiahs for the period ended December 31, 2021 and 2020 amounted to 2,85% - 5,25% and 3,5% - 5,25% per annum.

These financial statements are originally issued in Indonesian language

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5. Portofolio Efek

5. Marketable Securities

Akun ini terdiri dari :	2021	2020	This account consist of :	
Saham dan Obligasi	248.593.252.640	136.701.673.958	Stock and Bonds	
2021				
Saham / Stocks	Kode / Code	Biaya Perolehan / Acquisition Cost	Nilai Wajar / Fair Value	Laba (Rugi) Yang Belum Direalisasi / Unrealized Profit (Loss)
PT Bank Pembangunan Daerah Jawa Timur Tbk	BJTM	35.828.275.375	36.085.669.500	257.394.125
PT Metropolitan Land Tbk	MTLA	34.830.932.474	35.813.374.060	982.441.586
PT Nipress Tbk	NIPS	20.710.635.600	19.467.997.464	(1.242.638.136)
PT GTS Internasional Tbk	GTSI	18.976.847.034	16.802.789.300	(2.174.057.734)
PT Wijaya Karya Bangunan Gedung Tbk	WEGE	18.110.077.709	14.925.488.000	(3.184.589.709)
PT Pembangunan Perumahan Properti Tbk	PPRO	17.538.398.906	13.705.400.000	(3.832.998.906)
PT Central Omega Resources Tbk	DKFT	15.785.699.500	9.766.100.000	(6.019.599.500)
PT Salim Ivomas Pratama Tbk	SIMP	14.857.494.757	12.758.488.752	(2.099.006.005)
PT Bank Pembangunan Daerah Jawa Barat dan	BJBR	12.048.278.899	11.499.556.500	(548.722.399)
PT Garuda Indonesia Tbk	GIAA	10.086.340.656	6.861.909.000	(3.224.431.656)
PT Bank Ina Perdana Tbk	BINA	9.874.885.849	39.304.722.000	29.429.836.151
PT Elnusa Tbk	ELSA	8.301.540.532	7.260.152.400	(1.041.388.132)
PT Indofood CBP Sukses Makmur Tbk	ICBP	7.616.642.499	6.873.000.000	(743.642.499)
PT Waskita Karya (Persero) Tbk	WSKT	5.725.974.522	2.921.000.000	(2.804.974.522)
PT Indofood Sukses Makmur Tbk	INDF	3.611.250.000	3.383.875.000	(227.375.000)
PT Maskapai Reasuransi Indonesia Tbk	MREI	3.484.000.000	2.834.100.000	(649.900.000)
PT Dyandra Media Internasional Tbk	DYAN	3.271.395.747	2.464.605.000	(806.790.747)
PT Alam Sutera Realty Tbk	ASRI	3.201.487.626	3.119.083.200	(82.404.426)
PT Cardig Aero Services Tbk	CASS	3.154.867.300	3.565.879.200	411.011.900
PT Indopoly Swakarsa Industry Tbk	IPOL	3.053.392.000	3.244.229.000	190.837.000
PT Garuda Maintenance Facility Aero Asia Tbk	GMFI	2.706.188.267	1.482.775.000	(1.223.413.267)
Lain lain dibawah 2 milyar/ Others under 2 billion		5.544.848.332	4.484.260.250	(1.060.588.082)
Jumlah / Total		258.319.453.584	258.624.453.626	305.000.042
Dikurangi Pencadangan Penurunan Portofolio Efek/ Provision for Impairment of Securities Portofolio		-	(10.031.200.986)	-
Jumlah / Total		258.319.453.584	248.593.252.640	305.000.042
2020				
Saham / Stocks	Kode / Code	Biaya Perolehan / Acquisition Cost	Nilai Wajar / Fair Value	Laba (Rugi) Yang Belum Direalisasi / Unrealized Profit (Loss)
PT Garuda Indonesia Tbk	GIAA	30.891.999.866	32.441.400.000	1.549.400.134
PT Bank Ina Perdana Tbk	BINA	29.692.173.382	25.768.257.000	(3.923.916.382)
PT Mahaka Radio Integra Tbk	MARI	28.337.999.875	12.132.000.000	(16.205.999.875)
PT Nipress Energy Otomotif Tbk	NIPS	20.710.635.600	19.467.997.464	(1.242.638.136)
PT Metropolitan Land Tbk	MTLA	13.873.824.244	13.800.704.230	(73.120.014)
PT Ultra Jaya Milk Tbk	ULTJ	11.844.409.250	12.169.800.000	325.390.750
PT Industri Jamu & Farmasi Sido Muncul Tbk	SIDO	3.636.313.750	6.329.151.500	2.692.837.750
PT Maskapai Reasuransi Indonesia Tbk	MREI	3.484.000.000	3.149.000.000	(335.000.000)
PT Pembangunan Perumahan Tbk	PTPP	3.008.400.000	3.431.600.000	423.200.000
PT Bank Pembangunan Jawa Timur Tbk	BJTM	2.896.725.000	3.030.420.000	133.695.000
PT Garuda Maintenance Facility Aero Asia Tbk	GMFI	1.924.753.600	1.673.223.300	(251.530.300)
PT Dyandra Media Internasional Tbk	DYAN	1.302.320.609	992.453.000	(309.867.609)
Lain lain dibawah 2 milyar/ Others under 2 billion		3.230.409.595	2.501.096.764	(729.312.831)
Jumlah / Total		154.833.964.771	136.887.103.258	(17.946.861.513)
Dikurangi Pencadangan Penurunan Portofolio Efek/ Provision for Impairment of Securities Portofolio		-	(185.429.300)	-
Jumlah / Total		154.833.964.771	136.701.673.958	(17.946.861.513)

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6. Piutang Pada Lembaga Kliring dan Penjaminan

Akun ini merupakan tagihan Perusahaan kepada PT Kliring Penjaminan Efek Indonesia (KPEI) sehubungan dengan perhitungan penyelesaian transaksi perdagangan efek yang dilakukan Perusahaan di bursa efek dengan rincian sebagai berikut :

	<u>2021</u>	<u>2020</u>
Akun ini terdiri dari :		
Piutang Dari Lembaga Kliring Dan Penjaminan	2.329.257.700	22.768.084.600
Deposito Pada Lembaga Kliring Dan Penjaminan	1.237.850.546	1.202.866.350
Jumlah	<u>3.567.108.246</u>	<u>23.970.950.950</u>

Piutang dari Lembaga Kliring dan Penjaminan pada tanggal laporan posisi keuangan adalah dalam mata uang Rupiah.

KPEI mempunyai wewenang untuk menggunakan dana kliring tersebut untuk menutup kegagalan penyelesaian transaksi bursa dari anggota bursa pada kondisi tertentu dalam peraturan yang bersangkutan. Dana tersebut akan ditambahkan ke dalam deposito anggota bursa oleh KPEI setelah dana yang digunakan untuk menutup gagal bayar kemudian diperoleh kembali dari anggota bursa gagal bayar berdasarkan pembayaran yang dilakukan.

Berdasarkan Surat Keputusan Direksi No. KEP-009/ DIR/ KPEI06/12 mengenai penempatan agunan pada PT Kliring Penjaminan Efek Indonesia agunan berupa Dana Minimum Kas ditetapkan senilai 10% dari rata-rata penyelesaian harian (kewajiban serah efek dan serah dana) setiap anggota kliring selama 6 bulan terakhir dan sekurang-kurangnya Rp 1.000.000.000.

7. Piutang Nasabah

Akun ini merupakan piutang yang timbul dari transaksi Perusahaan sebagai perantara perdagangan berdasarkan hubungan dengan rincian sebagai berikut :

	<u>2021</u>	<u>2020</u>
Akun ini terdiri dari :		
Nasabah Pemilik Rekening Transaksi Reguler	3.050.024.232	4.786.308.285
Jumlah	<u>3.050.024.232</u>	<u>4.786.308.285</u>

Analisa umur atas jatuh tempo kontraktual piutang dari transaksi nasabah

	Belum Jatuh Tempo / Not Yet Due	Telah Jatuh Tempo / Due date	1 - 30	Jumlah / Total
31 Desember 2021	3.050.024.232	-	-	3.050.024.232
31 Desember 2020	4.786.308.285	-	-	4.786.308.285

Pada umumnya, seluruh piutang nasabah diselesaikan dalam waktu singkat, biasanya dalam 2 hari dari tanggal perdagangan, sehingga Perusahaan tidak membentuk penyisihan kerugian penurunan nilai berdasarkan evaluasi individual.

Pada tanggal 31 Desember 2021 dan 31 Desember 2020, Perusahaan tidak membentuk cadangan kerugian penurunan nilai karena manajemen berkeyakinan bahwa piutang nasabah dapat tertagih seluruhnya.

6. Receivable from Clearing and Guarantee Institution

This account represents receivable Company's PT Kliring Penjaminan Efek Indonesia (KPEI) arising from settlement of securities sale transaction done by the Company on the stock exchange with the following details:

	<u>2021</u>	<u>2020</u>	
Akun ini terdiri dari :			This account consist of :
Piutang Dari Lembaga Kliring Dan Penjaminan	2.329.257.700	22.768.084.600	Receivable from Clearing and Guarantee Institution
Deposito Pada Lembaga Kliring Dan Penjaminan	1.237.850.546	1.202.866.350	Deposit from Clearing and Guarantee Institution
Jumlah	<u>3.567.108.246</u>	<u>23.970.950.950</u>	Total

Receivables from the Clearing Guarantee Institution at the statement of financial position date are in Rupiah.

KPEI has the authority to use the clearing funds to cover the failure of the exchange transaction settlement of the exchange members under certain conditions in the relevant regulation. The funds will be added to the exchange members' deposits by KPEI after the funds used to cover defaults are later recovered from defaulted stock members based on payments made.

Based on Directors Decree No. KEP-009 / DIR / KPEI06 / 12 regarding the placement of collateral in the Indonesian Clearing and Guarantee Corporation in the form of collateral Minimum Cash Fund is set at 10% of the average daily settlement (obligation to deliver securities and handover of funds) for each clearing member for the past 6 months and at least Rp.1,000,000,000

7. Receivable from Customers

This account represents receivables arising from Company transactions as trade intermediaries based on relationships with details as follows :

	<u>2021</u>	<u>2020</u>
Akun ini terdiri dari :		
Nasabah Pemilik Rekening Transaksi Reguler	3.050.024.232	4.786.308.285
Jumlah	<u>3.050.024.232</u>	<u>4.786.308.285</u>

Analysis of the Contractual maturity of accounts receivable due from customer transactions

In general, all customer accounts are settled in a short time, usually within 2 days from the trade date, therefore the Company does not provide allowance for impairment losses based on individual evaluation.

As of December 31, 2021 and December 31, 2020, the Company does not provide allowance for impairment losses because management believes that customer receivables can be collected in full.

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8. Piutang Perusahaan Efek Lain

Akun ini merupakan piutang atas perdagangan efek kepada perusahaan efek lain, saldo yang berakhir pada tanggal 31 Desember 2021 dan 2020 adalah sebesar Rp 388.427.150 dan Rp 112.357.811.940.

Perusahaan tidak membentuk penyisihan penurunan nilai piutang perusahaan efek lain karena manajemen berkeyakinan bahwa piutang perusahaan efek lain tersebut dapat ditagih.

8. Receivable from Other Securities

This account represents receivables from trading securities to other securities company, the balance ended on December 31, 2021 IDR 388,427,150 and 2020 is IDR 112,357,811,940.

The company does not provide allowance for impairment of receivables from other securities companies because management believes that the receivables from other securities companies are

9. Piutang Lain lain

	2021	2020
Akun ini terdiri dari :		
Rupiah		
PT Yulie Sekuritas Mandiri	-	83.400.000
Piutang Karyawan	153.333.333	657.448.798
Lain lain	4.054.118.000	-
Jumlah	4.207.451.333	740.848.798

Perusahaan tidak membentuk cadangan kerugian penurunan nilai piutang lain-lain karena manajemen berkeyakinan bahwa piutang lain-lain tersebut dapat ditagih seluruhnya.

9. Other Receivables

This account consist of :
Rupiah
PT Yulie Sekuritas Mandiri
Employee Receivables
Others
Total

The company does not provide allowance for impairment losses on other receivables because management believes that these other receivables can be collected in full.

10. Penyertaan Saham

Akun ini merupakan Penyertaan Saham di PT Bursa Efek Indonesia (BEI) yang merupakan salah satu persyaratan sebagai anggota bursa. Saldo untuk tahun yang berakhir pada tanggal 31 Desember 2021 dan 2020 adalah sebesar Rp 135.000.000.

Manajemen berpendapat tidak terdapat kejadian atau perubahan keadaan yang mengindikasikan penurunan nilai investasi pada tanggal 31 Desember 2021 dan 31 Desember 2020

10. Investment in Shares

This account is an Equity Participation in the PT Bursa Efek Indonesia (IDX) which is one of the requirements as a member of the exchange. The balances for the years ended on December 31, 2021 and 2020 amounted to Rp 135,000,000.

Management believes that there are no event or change in circumstances that indicate a decrease in the value of investments as of December 31, 2021 and December 31, 2020.

11. Biaya Dibayar Dimuka

	2021	2020
Akun ini terdiri dari :		
Sewa Kantor	205.201.667	90.250.000
Asuransi	59.288.131	-
Lain lain	44.083.700	20.000.000
luran dan Pungutan	-	393.458.312
Jumlah	308.573.498	503.708.312

12. Aset Tetap

	2021				
	Saldo Awal / Beginning Balance	Penambahan / Addition	Pengurangan / Deduction	Reklasifikasi / Reclassification	Saldo Akhir / Ending Balance
Nilai Perolehan / Acquisition Cost					
Renovasi Kantor Office Renovation	483.896.566	-	-	-	483.896.566
Kendaraan / Vehicle	596.880.000	3.730.700.000	-	-	4.327.580.000
Peralatan Kantor Office Equipment	1.102.798.462	720.668.327	-	-	1.823.466.789
Perabot Kantor Office Furniture	1.493.624.103	1.162.370.900	-	-	2.655.995.003
Jumlah / Total	3.677.199.131	5.613.739.227	-	-	9.290.938.358

11. Prepaid Expenses

This account consist of :
Office Rent
Insurance
Others
Fees and Charges
Total

12. Fixed Assets

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12. Aset Tetap - lanjutan

12. Fixed Assets - continued

	2021				
	Saldo Awal / Beginning Balance	Penambahan / Addition	Pengurangan / Deduction	Reklasifikasi / Reclassification	Saldo Akhir / Ending Balance
Akumulasi Penyusutan / Accumulated Depreciation					
Renovasi Kantor Office Renovation	483.896.565	-	-	-	483.896.565
Kendaraan / Vehicle	596.880.000	107.708.337	-	-	704.588.337
Peralatan Kantor Office Equipment	1.006.161.389	66.170.067	-	-	1.072.331.456
Perabot Kantor Office Furniture	1.248.638.466	173.497.959	-	-	1.422.136.425
Jumlah / Total	3.335.576.420	347.376.363	-	-	3.682.952.783
Nilai Buku / Book Value	341.622.711				5.607.985.575
	2020				
	Saldo Awal / Beginning Balance	Penambahan / Addition	Pengurangan / Deduction	Reklasifikasi / Reclassification	Saldo Akhir / Ending Balance
Nilai Perolehan / Acquisition Cost					
Renovasi Kantor Office Renovation	483.896.566	-	-	-	483.896.566
Kendaraan / Vehicle	596.880.000	-	-	-	596.880.000
Peralatan Kantor Office Equipment	1.037.716.025	65.082.437	-	-	1.102.798.462
Perabot Kantor Office Furniture	1.493.624.103	-	-	-	1.493.624.103
Jumlah / Total	3.612.116.694	65.082.437	-	-	3.677.199.131
Akumulasi Penyusutan / Accumulated Depreciation					
Renovasi Kantor Office Renovation	483.896.565	-	-	-	483.896.565
Kendaraan / Vehicle	596.880.000	-	-	-	596.880.000
Peralatan Kantor Office Equipment	970.656.527	35.504.862	-	-	1.006.161.389
Perabot Kantor Office Furniture	1.098.360.174	150.278.292	-	-	1.248.638.466
Jumlah / Total	3.149.793.266	185.783.154	-	-	3.335.576.420
Nilai Buku / Book Value	462.323.428				341.622.711

Beban penyusutan yang dibebankan pada laporan laba rugi komprehensif untuk tahun yang berakhir pada tanggal 31 Desember 2021 dan 2020 masing-masing sebesar Rp 347.376.363 dan Rp 185.783.154.

Pada tanggal 31 Desember 2021 dan 2020, aset tetap tidak diasuransikan terhadap risiko kerugian dan risiko lainnya.

Berdasarkan penelaahan manajemen, tidak terdapat kejadian atau perubahan keadaan yang mengindikasikan penurunan nilai aset tetap pada akhir periode pelaporan.

Depreciation charge to statements of comprehensive income for the years ended December 31, 2021 dan 2020 were amounted to IDR 347,376,363 dan and IDR 185,783,154.

As of December 31, 2021 and 2020, property, plant and equipment are not insured against loss and other risks.

Based on management's review, there were no events or changes in circumstances that indicated a decline in the value of property and equipment at the end of the reporting period.

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13. Aset Lain lain

Akun ini terdiri dari :

Jaminan Sewa Gedung
Telepon
Lain-lain

Jumlah

2021

283.740.000
26.000.000
321.240.000

630.980.000

13. Other Assets

2020

127.252.500
20.000.000
2.240.000

149.492.500

This account consist of :

Deposit Rent
Telpon
Others

Total

14. Perpajakan

a. Pajak Dibayar Dimuka

Pajak Pertambahan Nilai
Pajak Penghasilan Pasal 23

Jumlah

2021

406.999.424
-

406.999.424

14. Taxes

2020

263.541.899
168.356

263.710.255

a. Prepaid Taxes

Value Added Tax
Income Tax Article 23

Total

b. Utang Pajak

Pajak Penghasilan Pasal 4 (2)
Pajak Penghasilan Pasal 21
Pajak Penghasilan Pasal 23

Jumlah

56.384.520
24.714.345
7.281.160

88.380.025

14. Taxes

2020

234.443.298
18.830.103
1.489.000

254.762.401

b. Tax Payables

Income Tax Article 4 (2)
Income Tax Article 21
Income Tax Article 23

Total

c. Pajak Kini

Laba Sebelum Pajak Penghasilan
Dikurangi (ditambah) laba (rugi) Entitas Anak
sebelum taksiran pajak penghasilan
Ditambahkan kembali dengan
eliminasi konsolidasian

Laba Sebelum Taksiran Pajak Penghasilan

Perbedaan Waktu

Beban Imbalan Kerja

Pencadangan Penurunan Portofolio Efek

Perbedaan Tetap

Beban Yang Tidak Dapat Diperhitungkan

Jamuan Dan Sumbangan

Beban Pajak

Koreksi atas biaya bangunan

Selisih Perhitungan Aktuaria

Pendapatan Yang Sudah Dikenakan Pajak Final

Pendapatan Atas Kegiatan Perdagangan E

Bunga Dan Bunga Deposito

Jumlah Koreksi Fiskal

Rugi Fiskal Tahun Berjalan

Kerugian Fiskal Tahun Lalu

Jumlah Laba (Rugi) Fiskal

79.277.325.316

-

-

79.277.325.316

533.024.250

9.845.771.686

2.472.142.647

294.832.344

2.891.724.812

(1.627.452.950)

(93.592.627.886)

(6.486.937.247)

(85.669.522.344)

(6.392.197.028)

(13.580.447.181)

(19.972.644.209)

(8.529.682.569)

-

-

(8.529.682.569)

148.344.436

185.429.300

76.500.000

263.859.844

-

-

5.090.750.618

(2.718.695.040)

3.046.189.158

(5.483.493.411)

(8.096.953.770)

(13.580.447.181)

c. Current Tax

Profit before Corporate Income Tax
Deduction (Addition) (Gain) Loss
of the Subsidiaries before income tax

Addition with consolidated elimination

Profit Before Corporate Income Tax

Timing Difference

Employee Benefit
Provision for Impairment
of Securities Portfolio

Permanent Difference

Uncalcutaed Expenses
Entertain and Donation
Tax Expenses
Correction of Joint Cost

Actuarial Calculation Difference

Revenue Subject of Final Tax

Income From Trading Activities

Interest and Deposit

Total Fiscal Correction

Fiscal Loss current year

Fiscal Loss at The Beginning of The Year

Total Fiscal Gain (Loss)

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14. Perpajakan - lanjutan

d. Pajak Tangguhan

Pajak tangguhan dihitung berdasarkan pengaruh dari perbedaan temporer antara jumlah tercatat aset dan liabilitas menurut laporan keuangan dengan dasar Pengenaan pajak aset dan liabilitas. Rincian dari aset dan liabilitas pajak tangguhan Entitas adalah :

Aset (Liabilitas) Pajak Tangguhan/ <i>Deferred Tax</i> <i>Assets (Liabilities)</i>	Dikreditkan ke (Dibebankan) ke Laporan ke Laba Rugi/ Komprehensif/ <i>Credited</i> (Charged) to <i>Statements of</i>	31 Januari 2020/ <i>January, 1, 2020</i>	31 Desember 2020/ <i>December 31, 2020</i>	31 Desember 2021/ <i>December 31, 2021</i>
Rugi Fiskal/ <i>Fiscal Loss</i>		1.518.465.712	1.370.873.353	4.295.622.411
Jumlah / Total		1.518.465.712	1.370.873.353	4.295.622.411
Entitas Anak/ <i>Subsidiaries</i>		67.135.898	(67.135.898)	-
Jumlah Konsolidasi / Total Consolidated		1.585.601.610	1.303.737.455	4.295.622.411

e. Pengampunan Pajak

Pada tahun 2017, Perusahaan telah berpartisipasi dalam Program Pengampunan Pajak sesuai dengan Undang-undang Pengampunan Pajak No. 11 tahun 2016. Pengampunan pajak adalah sebuah penghapusan atas pajak yang seharusnya terutang, tidak dikenai sanksi administrasi, dan sanksi pidana di bidang perpajakan, dengan cara mengungkapkan harta dan membayarkan uang tebusan seperti yang ditetapkan di dalam peraturan perundang-undangan. Berdasarkan Peraturan Perundangan Pengampunan Pajak, seluruh pemeriksaan perpajakan yang sedang terjadi, sanksi, maupun investigasi perpajakan akan dihentikan dan seluruh gugatan perpajakan Perusahaan sebelum tanggal 1 Januari 2016 akan dihapuskan oleh Kantor Pelayanan Pajak Indonesia.

Entitas telah menyampaikan Surat Pernyataan Harta untuk Pengampunan Pajak tanggal 31 Maret 2017 dengan No. 05400000240 dan pada tanggal 25 April 2017 Entitas telah menerima Surat Keterangan Pengampunan Pajak dengan No : KET-1156/PP/WPJ.07/2017 dari Menteri Keuangan Republik Indonesia. Nominal aset pengampunan pajak yang diakui pada laporan posisi keuangan adalah sebesar Rp 177.240.000 dan nominal pengampunan pajak yang diakui pada laba rugi tahun berjalan adalah sebesar Rp 8.862.000.

15. Utang Pada Lembaga Kliring Dan Penjaminan

Akun ini merupakan utang kepada PT Kliring dan Penjaminan Efek Indonesia yang timbul akibat dari perhitungan penyelesaian transaksi beli efek yang dilakukan Entitas. Saldo untuk tahun yang berakhir pada tahun yang berakhir pada tanggal 31 Desember 2021 dan 2020 adalah sebesar Rp 13.063.907.500 dan Rp 9.347.479.400.

14. Tax - continued

d. Deferred Taxes

Deferred tax is calculated based on the effect of temporary differences between the carrying amounts of assets and liabilities according to the financial statements and the tax bases of assets and liabilities. The details of the Entity's deferred tax assets and liabilities are:

Dikreditkan ke (Dibebankan) ke Laporan ke Laba Rugi/ Komprehensif/ <i>Credited</i> (Charged) to <i>Statements of</i>	31 Desember 2020/ <i>December 31, 2020</i>	31 Desember 2021/ <i>December 31, 2021</i>
Rugi Fiskal/ <i>Fiscal Loss</i>	2.889.339.065	4.295.622.411
Jumlah / Total	2.889.339.065	4.295.622.411
Entitas Anak/ <i>Subsidiaries</i>	-	-
Jumlah Konsolidasi / Total Consolidated	2.889.339.065	4.295.622.411

e. Tax Amnesty

In 2017, the company has participated in Tax Amnesty Program in accordance with Tax Amnesty Law No. 11 of 2016. Tax amnesty is a write-off of taxes that should be owed, not subject to administrative sanctions, and criminal sanctions in the field of taxation, by disclosing assets and paying ransoms as stipulated in the legislation. Based on the Tax Amnesty Regulations, all tax audits that are currently taking place, sanctions, and tax investigations will be terminated and all corporate tax claims prior to January 1, 2016 will be written off by the Indonesian Tax Office.

The entity has submitted the Statement of Assets for Tax Amnesty on March 31, 2017 with No. 05400000240 and on April 25, 2017 the Entity received Tax Amnesty Certificate with No: KET-1156 / PP / WPJ.07 / 2017 from the Minister of Finance of the Republic of Indonesia. The nominal tax amnesty asset recognized in the statement of financial position is IDR 177,240,000 and the nominal tax amnesty recognized in the current year's profit and loss is IDR 8,862,000.

15. Payable to Clearing and Guarantee Institution

This account represents payable to PT Kliring dan Penjaminan Efek Indonesia which arises as a result of the calculation of the completion of the transaction carried out by the Entity. The balances for the years ended December 31, 2021 and 2020 amounted to IDR 13,063,907,500 and IDR 9,347,479,400.

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16. Utang Nasabah

Akun ini merupakan saldo penjualan portofolio efek nasabah yang belum diselesaikan pembayarannya dengan nasabah pemilik rekening. Saldo untuk tahun yang berakhir pada tanggal 31 Desember 2021 dan 2020 adalah masing-masing sebesar Rp 2.710.184.114 dan Rp 4.440.778.822.

Transaksi ini merupakan utang nasabah pihak ketiga yang tidak memiliki agunan.

16. Payable to Customers

This account is a balance of the sale of the client's securities portfolio, which has not been settled by the account holder's customer. The balances for the years ended December 31, 2021 and 2020 amounted to IDR 2,710,184,114 and IDR 4,440,778,822.

This transaction is a third party customer debt that does not have collateral

17. Biaya Yang Masih Harus Dibayar

Akun ini terdiri dari :

	2021	2020
Gaji	1.703.000.000	-
Profesional	150.000.000	135.000.000
Kantor	64.000.000	64.000.000
Telekomunikasi	3.609.331	3.609.331
Lain lain	4.885.657.746	904.227.543
Jumlah	6.806.267.077	1.106.836.874

This account consist of :

Salary
Professional
Office
Telecommunication
Others
Total

18. Imbalan Kerja

Entitas membukukan manfaat karyawan dalam rangka memenuhi ketentuan Undang-Undang No. 13/2003 tentang ketenagakerjaan. Liabilitas estimasian tersebut berhubungan dengan jasa yang diberikan oleh karyawan sampai dengan tanggal laporan posisi keuangan dan diakui dengan metode akrual. Perhitungan aktuarial atas liabilitas imbalan kerja jangka panjang tersebut dilakukan oleh KKA Steven & Mourits, aktuaris independen yang diterbitkan pada tanggal, 15 Maret 2022, menggunakan metode Projected Unit Credit dengan asumsi-asumsi sebagai berikut :

18. Employee Benefit

The Company recorded employee benefits in order to comply with the provisions of Law no. 13/2003 on manpower. The estimated liabilities relate to the services provided by the employees up to the date of the statement of financial position and are recognized using the accrual method. The actuarial calculation of the long-term employee benefits obligation is performed by KKA Steven & Mourits, an independent actuary issued on March 15, 2022, using the Projected Unit Credit method with the following assumptions :

	2021	2020	
Tingkat Diskonto	7,40%	7,75%	Discount Rate
Tingkat kenaikan gaji (per tahun)	7,00%	7,00%	Annual Salary Increment
Tingkat Mortalita	100% TMI3	100% TMI3	Mortalita Rate
Tingkat Kecacatan	5% TMI3	5% TMI3	Disability Rate
Usia Pensiun Normal	55 Tahun	55 Tahun	Resignation Rate
Rekonsiliasi beban manfaat karyawan adalah sebagai berikut :			Reconciliation of employee benefit is as follows :
Saldo Awal	301.150.663	135.924.443	Beginning Balance
Iuran Perusahaan	(1.601.452.950)	-	Company's Contribution
Pembayaran Imbalan	(26.000.000)	-	Benefits paid
Beban Manfaat Karyawan Tahun Berjalan	533.024.250	148.344.436	Employee Benefit Expenses
Beban Yang Diakui Dalam Penghasilan Komprehensif Lain	793.278.037	16.881.784	Cost Recognized in Other Comprehensive Income
Liabilitas Manfaat Karyawan Akhir Tahun	-	301.150.663	Ending Balance At The End of The Year
Beban Jasa Kini	205.302.429	139.028.293	Current Service Cost
Beban Bunga	38.512.302	9.316.143	Interest Expenses
BJL-amandemen	(560.990.821)	-	PSC-amendment
Aset program	(54.049.037)	-	on plan assets
Karyawan Transfer Masuk	856.993.000	-	transferred in
Pengakuan masa kerja lalu	47.256.377	-	Recognition of past service
Jumlah	533.024.250	148.344.436	Total
Rekonsiliasi jumlah yang diakui dalam penghasilan komprehensif lain :			Reconciliation of amounts recognized in other comprehensive income:
Saldo awal	16.881.784	-	Beginning balance
(Penghasilan) Beban Komprehensif Lain Tahun Berjalan	793.278.037	16.881.784	(Income) Other Comprehensive Loss for the Year
Saldo Akhir	810.159.821	16.881.784	Ending balance

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19. Modal Saham

Susunan kepemilikan saham Perusahaan berdasarkan data dari Biro Administrasi Efek adalah sebagai berikut :

Pemegang Saham/Shareholders
PT Gema Buana Indonesia
Bank Of Singapore limited Masyarakat / Public
Jumlah Saham Beredar / Total Shares Outstanding
Saham Treasuri / Treasury Stock
Jumlah/Total

Pada tanggal 31 Desember 2021 dan 2020 saham treasuri Perusahaan adalah sebanyak 286.180.600 dan 286.184.100 saham dengan jumlah harga perolehan sebesar Rp 55.359.037.800. Perusahaan mempunyai hak untuk menerbitkan kembali saham-saham tersebut dikemudian hari.

20. Tambahan Setoran Modal

Akun ini merupakan agio saham yang merupakan selisih antara jumlah harga jual dengan jumlah nilai nominal saham yang diterbitkan sehubungan dengan penawaran umum saham Perusahaan kepada masyarakat setelah dikurangi dengan seluruh biaya yang berhubungan dengan penawaran umum saham Perusahaan tersebut. Rincian tambahan modal disetor pada tanggal 31 Desember 2021 dan 2020 adalah sebagai berikut :

	2021	2020
Agio Saham Sehubungan Penawaran Umum Saham	861.866.883	861.866.883
Biaya Emisi Efek Ekuitas	(508.500.000)	(508.500.000)
Biaya Emisi Efek Tahun Berjalan	(711.025.146)	(711.025.146)
Aset Pengampunan Pajak	177.240.000	177.240.000
Jumlah	(180.418.263)	(180.418.263)

21. Cadangan Umum

Berdasarkan Undang-Undang Perseroan Terbatas No. 40 Tahun 2007 Pasal 70, Perusahaan wajib menyisihkan jumlah tertentu dari laba bersih setiap tahun buku untuk cadangan apabila saldo laba positif sampai cadangan tersebut mencapai paling sedikit 20% dari jumlah modal yang ditempatkan dan disetor.

Pada tanggal 31 Desember 2021 dan 2020 Perusahaan telah mempunyai cadangan umum sebesar Rp 500.000.000 atau 0,98% dari jumlah modal ditempatkan dan disetor. Manajemen bermaksud untuk meningkatkan cadangan umum tersebut dimasa mendatang.

22. Pendapatan Perantara Kegiatan Perdagangan Efek

Akun ini merupakan komisi transaksi perantara perdagangan efek. Saldo untuk tahun yang berakhir pada tanggal 31 Desember 2021 dan 2020 masing-masing adalah sebesar Rp 1.160.932.338 dan Rp 1.036.650.132.

23. Pendapatan Dividen dan Bunga

	2021	2020
Akun ini terdiri dari :		
Pendapatan Dividen	2.197.784.632	1.879.904.032
Bunga	-	344.292.374
Jumlah	2.197.784.632	2.224.196.406

19. Share Capital

The Company's stockholders based on "Securities Administration Agency" follows :

Lebaran Saham/ Number of Share	Kepemilikan/ Ownership	Jumlah/ Total
212.464.304	11,90%	42.492.860.800
90.266.500	5,06%	18.053.300.000
1.196.088.596	67,01%	239.217.719.200
1.498.819.400	83,97%	299.763.880.000
286.180.600	16,03%	57.236.120.000
1.785.000.000	100,00%	357.000.000.000

As of December 31, 2021 and 2020, The Company's treasury share totaled to 286,180,600 and 286,184,100 shares with purchase price amounting to Rp 55,359,037,800. The Company has the right to re-issue these shares as at later date.

20. Additional Paid in Capital

This account is a shares premium which represents the difference between the total selling price and the nominal value of shares issued in connection with the public offering of the Company's shares to the public after deducting all costs associated with the public offering of the Company's shares for the year ended December 31, 2021 and 2020 is :

	2021	2020	
Agio Saham Sehubungan Penawaran Umum Saham	861.866.883	861.866.883	Share Premium in Connection With Initial Public Offering
Biaya Emisi Efek Ekuitas	(508.500.000)	(508.500.000)	Share Issuance Cost of Equity
Biaya Emisi Efek Tahun Berjalan	(711.025.146)	(711.025.146)	Share Issuance Current Year
Aset Pengampunan Pajak	177.240.000	177.240.000	Tax Amnesty
Jumlah	(180.418.263)	(180.418.263)	Total

21. General Reserve

Based on Limited Liability Company Law No. 40 of 2007 Article 70, the Company is required to set aside a certain amount of net income each fiscal year for reserves if the balance of positive profits until the reserves reach at least 20% of the total issued and paid up capital.

As of December 31, 2021 and 2020 the Company had general reserves of IDR 500,000,000 or 0.98% of the total issued and paid up capital. Management intends to increase the general reserve in the future.

22. Income From Brokerage Activity

This account is a commission for brokerage activity transactions. The balances for the years ended December 31, 2021 and 2020 were IDR 1,160,932,338 and IDR 1,036,650,132, respectively.

23. Dividend and Interest Income

	2021	2020	
Akun ini terdiri dari :			This account consist of :
Pendapatan Dividen	2.197.784.632	1.879.904.032	Dividend
Bunga	-	344.292.374	Interest
Jumlah	2.197.784.632	2.224.196.406	Total

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24. Keuntungan (Kerugian) Perdagangan Efek

	2021	2020
Akun ini terdiri dari :		
Perubahan Nilai Wajar Efek Untuk Diperdagangkan yang Belum Direalisasi	7.066.965.511	(44.637.302.222)
Keuntungan Direalisasi Atas Penjualan Efek Untuk Diperdagangkan	93.086.478.022	39.731.980.904
Jumlah	100.153.443.533	(4.905.321.318)

24. Gain (Loss) on Trading From Marketable Securities

This account consist of :
Change in Fair Value of Securities for Unrealized Trading
Realized Gains on the Sale of Securities for Trading

Total

25. Beban Kepegawaian

	2021	2020
Akun ini terdiri dari :		
Remunerasi	3.424.800.000	2.334.000.000
Gaji Dan Tunjangan	4.073.259.678	1.889.382.028
Imbalan Kerja	533.024.250	148.344.436
Lain	184.976.045	178.796.625
Jumlah	8.216.059.973	4.550.523.089

25. Personnel Expenses

This account consist of :
Remuneration
Salary and Allowance
Employee Benefit
Others

Total

26. Beban Umum dan Administrasi

	2021	2020
Akun ini terdiri dari :		
Asuransi	1.482.956.262	38.154.289
Beban Keanggotaan	1.217.495.419	512.773.657
Administrasi Saham	282.000.000	272.000.000
Renovasi Kantor	251.481.000	-
Beban Transaksi Bursa	208.862.044	147.182.185
Keperluan Kantor	120.000.000	85.917.846
Rumah Tangga Kantor	80.025.822	73.553.194
Alat Tulis Kantor	26.659.240	16.046.900
Materai dan Surat Kabar	9.139.586	9.069.000
Jumlah	3.678.619.373	1.154.697.071

26. General and Administration Expenses

This account consist of :
Insurance
Membership
Stock Administration
Office renovation
Exchange Transaction Expenses
Office Supplies
Office Household
Office Stationery
Stamp and News Paper

Total

27. Pendapatan Bunga

	2021	2020
Akun ini terdiri dari :		
Pendapatan Bunga Deposito dan Jasa Giro	4.289.152.615	2.374.402.666
Pendapatan Bunga Lainnya	-	67.135.898
Jumlah	4.289.152.615	2.441.538.564

27. Interest Income

This account consist of :
Interest Income From Deposit and Bank
Other Interest Income

Total

28. Laba (Rugi) Per Saham Dasar

Berikut ini adalah data yang digunakan sebagai dasar untuk perhitungan laba (rugi) per saham dasar :

	2021	2020
Lab (Rugi) Periode Berjalan	80.683.608.662	(7.225.945.114)
Jumlah Saham Yang Beredar	1.498.819.400	1.498.815.900
Jumlah	53,83	(4,82)

28. Earning (Loss) Per Share

The following is the data used as a basis for calculating basic earnings (losses) per share :

Current Year Profit (Loss)
Number of Share Outstanding

Total

29. Tujuan dan Kebijakan Manajemen Risiko Keuangan

Perusahaan telah mendokumentasikan kebijakan manajemen risiko keuangannya. Kebijakan yang ditetapkan merupakan strategi bisnis secara menyeluruh dan filosofi manajemen risiko. Keseluruhan strategi manajemen risiko Entitas ditujukan untuk meminimalkan pengaruh ketidakpastian yang dihadapi dalam pasar terhadap kinerja keuangan Entitas.

29. Financial Risk Management Objectives and Policies

The Company has documented its financial risk management policies. These policies set out the Company overall business strategies and its risk management philosophy. The Company overall risk management strategy seeks to minimise adverse effects from the unpredictability of financial markets on the Company financial performance.

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29. Tujuan dan Kebijakan Manajemen Risiko Keuangan - lanjutan

Perusahaan beroperasi di dalam negeri dan menghadapi berbagai risiko keuangan termasuk modal, harga pasar, suku bunga, kredit, dan likuiditas.

a. Manajemen Modal

Entitas mengelola modal ditujukan untuk memastikan kemampuan Entitas melanjutkan usaha secara berkelanjutan dan memaksimalkan imbal hasil kepada pemegang saham melalui optimalisasi saldo utang dan ekuitas. Untuk memelihara atau mencapai struktur modal yang optimal, Entitas dapat menyesuaikan jumlah pembayaran dividen, pengurangan modal, penerbitan saham baru atau membeli kembali saham beredar, mendapatkan pinjaman baru atau menjual aset untuk mengurangi pinjaman aman.

Perusahaan juga diwajibkan untuk memelihara persyaratan minimum modal kerja bersih seperti yang disebutkan dalam peraturan BAPEPAM-LK No.V.D.5, yang antara lain, menentukan Modal Kerja Bersih Disesuaikan untuk Entitas efek yang beroperasi sebagai perantara perdagangan efek dan penjamin emisi sebesar Rp. 25.000.000.000,- (dua puluh lima miliar rupiah) atau 6,25% (enam koma dua lima perseratus) dari total liabilitas tanpa Utang Sub-Ordinasi dan Utang Dalam Rangka Penawaran umum/Penawaran Terbatas ditambah Ranking Liabilities, mana yang lebih tinggi. Untuk mengatasi risiko ini, Entitas terus mengevaluasi tingkat kebutuhan modal kerja berdasarkan peraturan dan memantau perkembangan peraturan tentang modal kerja bersih yang disyaratkan dan mempersiapkan peningkatan batas minimum yang diperlukan sesuai peraturan yang mungkin terjadi dari waktu ke waktu di masa datang.

Perusahaan telah memenuhi persyaratan Modal Kerja Bersih Disesuaikan pada tanggal 31 Desember 2021 dan 2020.

Modal yang dikelola Perusahaan telah memenuhi semua persyaratan yang ditentukan. Tidak terdapat perubahan atas tujuan, kebijakan atau proses dalam mengelola permodalan selama setahun yang berakhir pada tanggal 31 Desember 2021 dan tahun yang berakhir tanggal 31 Desember 2020.

b. Risiko Harga Pasar

Eksposur Entitas terhadap risiko harga pasar terutama muncul dari *counterparty* yang gagal memenuhi liabilitasnya atau melalui kesalahan perdagangan dan kesalahan lainnya.

Perusahaan tidak memiliki eksposur risiko konsentrasi yang signifikan untuk setiap investasi.

c. Risiko Suku Bunga

Risiko suku bunga arus kas adalah risiko arus kas di masa datang atas instrumen keuangan akan berfluktuasi karena perubahan suku bunga pasar. Nilai wajar risiko suku bunga adalah risiko nilai wajar instrumen keuangan akan berfluktuasi karena perubahan suku bunga pasar. Perusahaan dihadapkan pada berbagai risiko terkait dengan fluktuasi suku bunga pasar.

Aset dan liabilitas keuangan yang berpotensi terpengaruh risiko suku bunga terutama terdiri dari deposito berjangka, piutang. Entitas memonitor perubahan suku bunga pasar untuk memastikan suku bunga Entitas sesuai dengan pasar. Entitas belum melakukan lindung nilai yang efektif untuk pinjaman yang suku bunganya mengambang.

29. Financial Risk Management Objectives and Policies - continued

The Company operates locally and is exposed to a variety of financial risks including capital, market price, interest rate, credit, and liquidity.

a. Capital management

The Company manages its capital to ensure that it will be able to continue as going concern while maximising the return to stakeholders through the optimisation of the debt and equity balance. In order to maintain or achieve an optimal capital structure, The Company may adjust the amount of dividend payment, return capital to shareholders, issue new shares or obtain new borrowings or sell assets to reduce borrowings.

The Company is also required to maintain minimum net working capital requirements as imposed by BAPEPAM-LK regulation No.V.D.5, among others, determine the Adjusted Net Working Capital for securities Entities that operate as brokerage dealer and underwriter amounting to Rp. 25,000,000,000,- or 6.25% (six point twenty five percent) of the total liabilities without sub-ordinated loan and debt in general offering/limited plus ranking liabilities, which is higher. To address the risk, the Entity continuously evaluates the levels for regulatory capital requirements and monitors regulatory developments regarding net working capital requirements and prepare for increases in the required minimum levels of regulatory capital that may occur from time to time in the future.

The Company has complied with the requirement of the Adjusted Net Working Capital as of December 31, 2021 and 2020.

The capital managed by the Company has fulfilled all the specified requirements. There have been no changes to the objectives, policies or processes in managing capital for the year ended December 31, 2021 and the year ended December 31, 2020.

b. Market Price Risk

Company's exposure to market price risk primarily arises from counterparties who fail to fulfill their obligations or through trade mismatches and other errors in exchange traded transactions.

The Company does not have any significant concentration of risk exposure to any single counterparty.

c. Interest Rate Risk

Cash flow interest rate risk is the risk that the future cash flows of a financial instrument will fluctuate because of changes in market interest rates. Fair value interest rate risk is the risk that the fair value of a financial instrument will fluctuate due to changes in market interest rates. The Company is exposed to various risks associated with fluctuations in market interest rates.

The Company's financial assets and liabilities that potentially subject the Company to interest rate risk consist mainly of time deposits and receivables. Changes in market interest rates are closely monitored to ensure that the Company's interest rates are in line with the market. The Company has not yet entered into effective hedges for borrowings with variable interest rates.

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29. Financial Risk Management Objectives and Policies - continued

d. Risiko Kredit

Risiko kredit timbul dari risiko kegagalan dari *counterparty* atas kewajiban kontraktual yang mengakibatkan kerugian keuangan kepada Entitas. Entitas tidak memiliki risiko konsentrasi kredit yang signifikan. Entitas memiliki kebijakan untuk memastikan bahwa perdagangan dengan nasabah yang mempunyai catatan kredit yang baik. Divisi kredit menetapkan batas kredit dan tingkat jaminan untuk klien.

d. Credit Risk

Credit risk arises from the risk that counterparty will default on its contractual obligations resulting in financial loss to the Entity. The Company has no significant concentration of credit risk. The Company has policies in place to ensure that it trades with clients with appropriate credit history. The credit division sets trading limits and collateral levels for clients.

e. Risiko Likuiditas

Manajemen telah membentuk kerangka kerja manajemen risiko likuiditas untuk pengelolaan dana jangka pendek, menengah dan jangka panjang dan persyaratan manajemen likuiditas. Entitas mengelola risiko likuiditas dengan mempertahankan cadangan yang memadai, fasilitas perbankan dan fasilitas pinjaman, dengan terus memantau rencana dan realisasi arus kas dengan cara pencocokkan profil jatuh tempo aset keuangan dan liabilitas keuangan.

e. Liquidity Risk

The management has established an appropriate liquidity risk management framework for the management of the Company for short, medium and long-term funding and liquidity management requirements. The Company manages liquidity risk by maintaining adequate reserves, banking facilities and reserve borrowing facilities, by continuously monitoring forecast and actual cash flows, and by matching the maturity profiles of financial assets and liabilities.

Analisis aset keuangan Entitas berdasarkan jatuh tempo dari tanggal laporan posisi keuangan sampai dengan tanggal jatuh tempo diungkapkan dalam tabel adalah arus kas kontraktual yang tidak didiskontokan pada tanggal 31 Desember 2021 adalah sebagai berikut :

Analysis of the Company financial assets based on maturity groupings from the statement financial position date to the contractual maturity date disclosed in the table are the contractual undiscounted cash flows as of December 31, 2021 as follows :

	Kurang Dari Tiga Bulan/ Less Than Three Months	Tiga Bulan Sampai Dengan Satu Tahun/ Three Months To One Year	Lebih Dari Satu Tahun/ More Than One Year	Jumlah/ Total	
Kas dan Setara Kas	179.050.404.191	-	-	179.050.404.191	Cash and Cash Equivalent
Portofolio Efek	248.593.252.640	-	-	248.593.252.640	Marketable Securities
Piutang Dari Lembaga					Receivables From
Kliring dan Penjaminan	3.567.108.246	-	-	3.567.108.246	Clearing and Guarantee Institution
Piutang Nasabah	3.050.024.232	-	-	3.050.024.232	Receivable From Customers
Piutang Perusahaan					Receivable from
Efek Lain	388.427.150	-	-	388.427.150	Other Securities
Piutang Lain-lain	-	-	4.207.451.333	4.207.451.333	Others Receivables
Penyertaan Saham	-	-	135.000.000	135.000.000	Investment in Shares
Aset Lain-lain	-	-	630.980.000	630.980.000	Other Assets
Jumlah	434.649.216.459	-	4.973.431.333	439.622.647.792	Total

Analisis liabilitas keuangan Entitas berdasarkan jatuh tempo dari tanggal laporan posisi keuangan sampai dengan tanggal jatuh tempo diungkapkan dalam tabel adalah arus kas kontraktual yang tidak didiskontokan pada tanggal 31 Desember 2021 adalah sebagai berikut :

Analysis of the Company financial liabilities based on maturity groupings from the statement of financial position sheet date to the contractual maturity date disclosed in the table are the contractual undiscounted cash flows as of December 31, 2021 as follows :

	Kurang Dari Tiga Bulan/ Less Than Three Months	Tiga Bulan Sampai Dengan Satu Tahun/ Three Months To One Year	Lebih Dari Satu Tahun/ More Than One Year	Jumlah/ Total	
Utang Pada Lembaga					Payable To
Kliring dan Penjaminan	13.063.907.500	-	-	13.063.907.500	Clearing and Guarantee Institution
Utang Nasabah	2.710.184.114	-	-	2.710.184.114	Customer Payables
Biaya Yang Masih Harus Dibayar	6.806.267.077	-	-	6.806.267.077	Accrued Expenses
Utang Lain-lain	101.291.769	-	-	101.291.769	Other Payables
Jumlah	22.681.650.460	-	-	22.681.650.460	Total

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29. Tujuan dan Kebijakan Manajemen Risiko Keuangan - lanjutan

29. Financial Risk Management Objectives and Policies - continued

e. Risiko Likuiditas - lanjutan

e. Liquidity Risk - continued

Analisis aset keuangan Entitas berdasarkan jatuh tempo dari tanggal laporan posisi keuangan sampai dengan tanggal jatuh tempo diungkapkan dalam tabel adalah arus kas kontraktual yang tidak didiskontokan pada tanggal 31 Desember 2020 adalah sebagai berikut :

Analysis of the Company financial assets based on maturity groupings from the statement financial position date to the contractual maturity date disclosed in the table are the contractual undiscounted cash flows as of December 31, 2020 as follows :

	Kurang Dari Tiga Bulan/ Less Than Three Months	Tiga Bulan Sampai Dengan Satu Tahun/ Three Months To One Year	Lebih Dari Satu Tahun/ More Than One Year	Jumlah/ Total	
Kas dan Setara Kas	80.269.474.317	-	-	80.269.474.317	Cash and Cash Equivalent
Portofolio Efek	136.701.673.958	-	-	136.701.673.958	Marketable Securities
Piutang Dari Lembaga Kliring dan Penjaminan	23.970.950.950	-	-	23.970.950.950	Receivables From Clearing and Guarantee Institution
Piutang Nasabah	4.786.308.285	-	-	4.786.308.285	Receivable From Customers
Piutang Perusahaan Efek Lain	-	-	-	-	Receivable from Others Securities
Piutang Lain-lain	112.357.811.940	-	-	112.357.811.940	Others Securities
Penyertaan Saham	-	-	740.848.798	740.848.798	Investment in Shares
Aset Lain-lain	-	-	135.000.000	135.000.000	Other Assets
	-	-	149.492.500	149.492.500	
Jumlah	358.086.219.450	-	1.025.341.298	359.111.560.748	Total

Analisis liabilitas keuangan Entitas berdasarkan jatuh tempo dari tanggal laporan posisi keuangan sampai dengan tanggal jatuh tempo diungkapkan dalam tabel adalah arus kas kontraktual yang tidak didiskontokan pada tanggal 31 Desember 2020 adalah sebagai berikut :

Analysis of the Company financial liabilities based on maturity groupings from the statement of financial position sheet date to the contractual maturity date disclosed in the table are the contractual undiscounted cash flows as of December 31, 2020 as follows :

	Kurang Dari Tiga Bulan/ Less Than Three Months	Tiga Bulan Sampai Dengan Satu Tahun/ Three Months To One Year	Lebih Dari Satu Tahun/ More Than One Year	Jumlah/ Total	
Utang Pada Lembaga Kliring dan Penjaminan	9.347.479.400	-	-	9.347.479.400	Payable To Clearing and Guarantee Institution
Utang Nasabah	4.440.778.822	-	-	4.440.778.822	Customer Payables
Biaya Yang Masih Harus Dibayar	1.106.836.874	-	-	1.106.836.874	Accrued Expenses
Utang Lain-lain	78.142.376	-	-	78.142.376	Other Payables
Jumlah	14.973.237.472	-	-	14.973.237.472	Total

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30. Instrumen Keuangan

Tabel di bawah ini menyajikan perbandingan atas nilai tercatat dengan nilai wajar dari instrumen keuangan Entitas yang tercatat dalam laporan keuangan pada tanggal 31 Desember 2021.

	Nilai Tercatat/ Carrying value	Nilai Wajar/ Fair Value	
Kas dan Setara Kas	179.050.404.191	179.050.404.191	Cash and Cash Equivalent
Portofolio Efek	258.319.453.584	248.593.252.640	Marketable Securities
			Receivable From Clearing and
			Guarantee Institution
Piutang Dari Lembaga Kliring Dan Penjaminan	3.567.108.246	3.567.108.246	Receivable from Customers
Piutang Nasabah	3.050.024.232	3.050.024.232	Receivable from Other Securities
Piutang Perusahaan Efek Lain	388.427.150	388.427.150	Others Receivables
Piutang Lain-lain	4.207.451.333	4.207.451.333	Investment in Shares
Penyertaan Saham	135.000.000	135.000.000	Other Assets
Aset Lain-lain	630.980.000	630.980.000	
Jumlah	449.348.848.736	439.622.647.792	Total
Utang Pada Lembaga Kliring dan Penjaminan	13.063.907.500	13.063.907.500	Payable to Clearing and Guarante Institution
Utang Nasabah	2.710.184.114	2.710.184.114	Customer Payables
Biaya Yang Masih Dibayar	6.806.267.077	6.806.267.077	Accrued Expenses
Utang Lain-lain	101.291.769	101.291.769	Other Payables
Jumlah	22.681.650.460	22.681.650.460	Total

30. Financial Instruments

The below table is a comparison by class of the carrying amounts and fair value of Company's financial instrument that are carried in the financial statements as of December 31, 2021.

Tabel di bawah ini menyajikan perbandingan atas nilai tercatat dengan nilai wajar dari instrumen keuangan Entitas yang tercatat dalam laporan keuangan pada tanggal 31 Desember 2020.

	Nilai Tercatat/ Carrying value	Nilai Wajar/ Fair Value	
Kas dan Setara Kas	80.269.474.317	80.269.474.317	Cash and Cash Equivalent
Portofolio Efek	154.833.964.771	136.701.673.958	Marketable Securities
			Receivable From Clearing and
			Guarantee Institution
Piutang Dari Lembaga Kliring Dan Penjaminan	23.970.950.950	23.970.950.950	Receivable from Customers
Piutang Nasabah	4.786.308.285	4.786.308.285	Receivable from Other Securities
Piutang Perusahaan Efek Lain	112.357.811.940	112.357.811.940	Others Receivables
Piutang Lain-lain	740.848.798	740.848.798	Investment in Shares
Penyertaan Saham	135.000.000	135.000.000	Other Assets
Aset Lain-lain	149.492.500	149.492.500	
Jumlah	377.243.851.561	359.111.560.748	Total
Utang Pada Lembaga Kliring dan Penjaminan	9.347.479.400	9.347.479.400	Payable to Clearing and Guarante Institution
Utang Nasabah	4.440.778.822	4.440.778.822	Customer Payables
Biaya Yang Masih Dibayar	1.106.836.874	1.106.836.874	Accrued Expenses
Utang Lain-lain	78.142.376	78.142.376	Other Payables
Jumlah	14.973.237.472	14.973.237.472	Total

The below table is a comparison by class of the carrying amounts and fair value of Company's financial instrument that are carried in the financial statements as of December 31, 2020.

Nilai wajar didefinisikan sebagai jumlah dimana instrumen tersebut dapat dipertukarkan di dalam transaksi jangka pendek antara pihak yang berkeinginan dan memiliki pengetahuan yang memadai melalui suatu transaksi yang wajar, selain di dalam penjualan terpaksa atau penjualan likuidasi. Nilai wajar didapatkan dari kuotasi harga pasar dan model arus kas diskonto.

Fair value is defined as the amount at which instruments can be exchanged in short-term transactions between parties who wish and have adequate knowledge through a reasonable transaction, other than in forced sales or liquidation sales. Fair value is obtained from quoted market prices and discounted cash flow models.

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30. Instrumen Keuangan - lanjutan

Perusahaan menggunakan hierarki berikut ini untuk menentukan nilai wajar instrumen keuangan :

Tingkat 1 : Nilai wajar kas dan setara kas, investasi jangka pendek, portofolio efek, piutang pada lembaga kliring dan penjaminan, piutang nasabah, piutang perusahaan efek lain, piutang lain lain, penyertaan saham, utang pada lembaga kliring dan penjaminan, utang nasabah, utang perusahaan efek, utang lain-lain dan biaya yang masih harus dibayar mendekati nilai tercatat karena jangka waktu yang singkat atas instrumen keuangan tersebut.

Tingkat 2 : Nilai wajar diukur berdasarkan teknik-teknik valuasi, di mana seluruh input yang mempunyai efek yang signifikan atas nilai wajar dapat diobservasi baik secara langsung maupun tidak langsung.

Tingkat 3 : Nilai wajar diukur berdasarkan teknik-teknik valuasi, di mana seluruh input yang mempunyai efek yang signifikan atas nilai wajar tidak dapat diobservasi baik secara langsung maupun tidak langsung.

Pada tanggal 31 Desember 2021, Perusahaan hanya memiliki aset keuangan yang diklasifikasikan sebagai pinjaman yang diberikan dan piutang serta aset keuangan yang tersedia untuk dijual berupa saham biasa yang tidak memiliki kuotasi pasar. Serta liabilitas keuangan yang dicatat berdasarkan biaya perolehan diamortisasi.

Metode dan asumsi berikut ini digunakan untuk mengestimasi nilai wajar untuk setiap kelompok instrumen keuangan yang praktis untuk memperkirakan nilai tersebut :

a. Aset dan Liabilitas Keuangan Jangka Pendek

Nilai wajar kas dan setara kas, portofolio efek, deposito pada lembaga kliring dan penjaminan, piutang dari lembaga kliring dan penjaminan, piutang perusahaan efek, piutang nasabah, piutang lain-lain, penyertaan saham, aset lain-lain, utang pada lembaga kliring dan penjaminan, utang nasabah, utang perusahaan efek dan biaya yang masih harus dibayar mendekati nilai tercatat karena jangka waktu tempo yang singkat atas instrumen keuangan tersebut.

b. Aset dan Liabilitas Keuangan Jangka Panjang

Nilai wajar dari aset lain-lain, penyertaan saham dicatat sebesar biaya historis karena nilai wajarnya tidak dapat diukur secara handal. Tidak praktis untuk mengestimasi nilai wajar dari aset tersebut karena tidak ada jangka waktu pembayaran yang pasti walaupun tidak diharapkan untuk diselesaikan dalam jangka waktu 12 bulan setelah tanggal laporan posisi keuangan.

30. Financial Instruments - continued

The company uses the following hierarchy to determine the fair value of financial instruments:

Level 1 : Fair Value and Cash Equivalent, short term investment, marketable securities, receivable to Clearing and Guarantee Agency, customer debt, receivable from other marketable securities, other receivables, equity participation, debt to Clearing and Guarantee Institution, customer debt, debt securities company, other payable and accrued cost close to the carrying value due to the short time period of the financial instrument.

Level 2 : Fair value is measured based on valuation techniques, where all inputs which have a significant effect on fair value can be observed either directly or indirectly.

Level 3 : Fair value is measured based on valuation techniques, where all inputs which have a significant effect on fair value cannot be observed either directly or indirectly.

As of December 31, 2021, the Company has only financial assets classified as loans and receivables and financial assets available for sale in the form of ordinary shares that do not have a market quote. And financial liabilities recorded at amortized cost.

The following methods and assumptions are used to estimate the fair value of each group of financial instruments that are practical for estimating these values :

a. Short Term Financial Assets and Liabilities

Fair value of cash and cash equivalents, securities portfolios, deposits in clearing and guarantee institutions, receivables from clearing and guarantee institutions, securities company receivables, customer receivables, other receivables, equity participation, other assets, debt in clearing and guarantee institutions , customer debt, securities company debt and accrued costs approaching the carrying value due to the short time period of the financial instrument.

b. Long Term Financial Assets and Liabilities

The fair value of other assets, investments in shares of stock is recorded at historical cost because its fair value cannot be measured reliably. It is not practical to estimate the fair value of these assets because there is no definite payment term even though it is not expected to be completed within 12 months after the statement of financial position date

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31. Informasi Tambahan Untuk Laporan Arus Kas

Informasi tambahan atas laporan arus kas sehubungan dengan aktivitas yang tidak mempengaruhi arus kas adalah sebagai berikut :

	01 Januari 2021 <i>January 01, 2021</i>	Arus Kas/ <i>Cash Flow</i>
Aktivitas Investasi/Investing Activities :		
Portofolio Efek / <i>Marketable Securities</i>	136.701.673.958	(120.635.092.345)
Aset tetap/ <i>Fixed Assets</i>	341.622.711	5.613.739.227

	01 Januari 2020 <i>January 01, 2020</i>	Arus Kas/ <i>Cash Flow</i>
Aktivitas Investasi/Investing Activities :		
Investasi Jangka Pendek/ <i>Short Term Investment</i>	17.445.994.318	(17.445.994.318)
Portofolio Efek / <i>Marketable Securities</i>	293.905.509.316	(26.013.541.800)
Aset Tetap/ <i>Fixed Assets</i>	462.323.428	65.082.437

31. Additional Information for Cash Flow Reports

Supplementary information to the statements of cash flows relating to non-activities is as follows :

Perubahan Non Kas/Non Cash Changes		
Perubahan Nilai Wajar/ <i>Change in Fair Value</i>	Lain lain/ <i>Others</i>	31 Desember 2021/ <i>December 31, 2021</i>
100.153.443.533	132.373.227.494	248.593.252.640
-	(347.376.363)	5.607.985.575
Perubahan Non Kas/Non Cash Changes		
Perubahan Nilai Wajar/ <i>Change in Fair Value</i>	Lain lain/ <i>Others</i>	31 Desember 2020/ <i>December 31, 2020</i>
-	-	-
(4.905.321.318)	(126.284.972.240)	136.701.673.958
-	(185.783.154)	341.622.711

32. Ketidakpastian Kondisi Ekonomi

Perlambatan ekonomi global dan dampak negatif yang terjadi pada pasar finansial utama di dunia yang diakibatkan oleh penyebaran pandemi virus corona (Covid 19) telah menimbulkan volatilitas yang tinggi pada nilai wajar instrumen keuangan, terhentinya perdagangan, gangguan operasional perusahaan, pasar saham yang tidak stabil, volatilitas nilai tukar mata uang asing dan likuiditas yang ketat pada sektor-sektor ekonomi tertentu di Indonesia, yang dapat berkelanjutan dan dampak keuangan dari operasional perusahaan. Kemampuan Indonesia untuk meminimalkan dampak perlambatan ekonomi global terhadap perekonomian nasional bergantung pada tindakan pemberantasan ancaman Covid 19 tersebut, selain kebijakan fiskal dan kebijakan lainnya yang diterapkan Pemerintah, kebijakan tersebut, termasuk pelaksanaannya dan kejadian yang timbul, berada diluar kontrol Perusahaan.

33. Tanggung Jawab Manajemen Atas Laporan Keuangan

Manajemen bertanggung jawab atas penyajian laporan keuangan per 31 Desember 2021 yang disetujui untuk diterbitkan oleh manajemen pada tanggal 17 Maret 2022.

32. Uncertainly in Economic Condition

The global economic slowdown and the negative impact that has occurred on major financial markets in the world as a result of the spread of the corona virus pandemic (Covid 19) has resulted in high volatility on the fair value of financial instruments, cessation of trading, disruption of company operations, unstable stock market, volatile foreign exchange and tight liquidity in certain economic sectors in Indonesia, which can sustain and the financial impact of company operations. Indonesia's ability to minimize the impact of the global economic slowdown on the national economy depends on the actions to eradicate the threat of Covid 19, in addition to fiscal policies and other policies implemented by the Government, these policies, including their implementation and events that arise, are beyond the Company's control.

33. Management's Responsibility on The Financial Statements

Management is responsible for the preparing of the financial statements as of December 31, 2021, approve for issuance by management on March 17, 2022.