LKPP

Financial Report Of Central Government

Year 2023

Audited

May 2024

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Year 2023

Audited

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Foreword

As mandated by Law No. 17 of 2003 concerning State Finance and Law No. 28 of 2022 concerning State Budget 2023, by offering prayers and gratitude to Almighty God, on behalf of the Government of the Republic of Indonesia, we submit the Financial Report of Central Government (LKPP) of 2023 with audited status, as a responsibility for the implementation of the State Budget (APBN) for the Fiscal Year (FY) 2023.

The FY 2023 State Budget faces a wide range of events that create uncertainty and affect the global economy. Geopolitical conflicts and the prolonged impact of El Nino trigger uncertainty. The resulting impacts have disrupted the supply side and productivity of food commodities, putting pressure on the domestic economy in developing countries, including Indonesia.

The FY 2023 State Budget has played an active role as a shock absorber in reducing the impact of global economic turmoil through vigilant, anticipatory, and responsive policies while focusing on controlling inflation, reducing unemployment and poverty, and maintaining the effectiveness of spending in supporting increased productivity and economic inclusiveness. The government continues the process of fiscal consolidation and reform in order to maintain the health and sustainability of the state budget in the medium and long term.

In accordance with Government Regulation No. 71 of 2010 on Government Accounting Standards, LKPP Year 2023 consists of seven components, namely: (a) State Budget Realization Report; (b) Statement of Changes in Accumulated Budget Surplus; (c) Balance Sheet; (d) Operational Report; (e) Cash Flow Statement; (f) Statement of Changes in Equity; and (g) Notes to Financial Statements. In addition, LKPP Year 2023 is also complemented by an overview of the financial statements of state companies and other entities.

The government consistently improves the quality of LKPP and state financial management, by making various improvement efforts throughout 2023, including:

a. Refine the Planning and Budgeting System Redesign through the integration of performance reporting in financial reporting to improve the accuracy of output achievements of each APBN activity.

b. Improve systems and procedures for managing the state budget and BMN administration through integrated applications.

c. Improve accounting policies and technical guidance, particularly related to PSAP 16 on Service Concession Agreements and PSAP 17 on Investment Property.

d. Improve the quality of financial management guidance to all ministries/agencies, to improve the quality of budget accountability.

e. Realizing efficient SiLPA as mandated by the House of Representatives is done through improving the accuracy of APBN management and optimizing budget benefits to achieve national development goals.

f. Follow up on all BPK recommendations and monitor their completion, in order to effectively resolve problems and not become recurring findings in the future.

In addition to all the achievements reported in LKPP Year 2023, the Government still expects responses, suggestions, and constructive criticism, so that future LKPPs will be of higher quality. The Government will continue to strive to be able to present LKPP reliably as a form of realization of good governance.

Jakarta, May 21, 2024

On behalf of The Government of the Republic of Indonesia
Minister of Finance

Electronically signed
Sri Mulyani Indrawati

STATEMENT OF RESPONSIBILITY

MENTERI KEUANGAN
REPUBLIK INDONESIA

STATEMENT OF RESPONSIBILITY

The Financial Report of Central Government (LKPP) 2023 (Audited) consisting of Statement of Budget Realization, Statement of Changes in Accumulated Budget Surplus, Balance Sheet, Operational Report, Cash Flow Statement, Statement of Changes in Equity and Notes to the Financial Statements as attached, is under our responsibility.

The LKPP 2023 (Audited) is written based on a sufficient internal controlling system, and presents information on the realization of APBN and the Central Government financial position adequately according to the Government Accounting Standards (SAP).

The LKPP 2023 (Audited) is a consolidation of the Financial Statements of Ministries/Institutions (LKKL) and the Financial Report of the State General Treasurer (LKBUN).

Jakarta, May 21, 2024

On behalf of The Government of the Republic of Indonesia
Minister of Finance

Electronically signed
Sri Mulyani Indrawati

EXECUTIVE SUMMARY

EXECUTIVE SUMMARY

1. STATEMENT OF STATE BUDGET REALIZATION

The realization of the State Budget for the period ending 31 December 2023 is briefly presented as follows.

(IDR Trillion)

Description	Budget Realization of FY 2023 (Audited)			Realization of FY 2022
	Budget	Realization	%	
State and Grant Revenues	**2,637.25**	**2,783.93**	**105.56**	**2,635.84**
State expenditure:	**3,117.18**	**3,121.22**	**100.13**	**3,096.26**
I. Central Government Expenditure	2,302.46	2,239.79	97.28	2,280.03
II. Transfer to Local government and Village Fund	814.72	881.43	108.19	816.23
Budget Surplus (Deficit)	**(479.93)**	**(337.29)**	**70.28**	**(460.42)**
Net Financing	**479.93**	**356.66**	**74.32**	**590.97**
Budget Surplus (Budget Deficit)		**19.37**		**130.55**

2. STATEMENT OF CHANGES IN ACCUMULATED BUDGET SURPLUS

SiLPA up to 31 December 2023 is IDR 19.38 trillion resulting in a final SAL of IDR 459.50 trillion. The following is a summary of the SAL Change Report as of December 31, 2023.

(IDR Trillion)

No	Description	FY of 2023 (Audited)	FY of 2022 (Audited)
A	**Opening SAL**	**478.96**	**337.77**
B	**Use of SAL**	**(35.00)**	**-**
C	**SiLPA/SiKPA**	**19.38**	**130.56**
D	**Adjustment of SAL**	**(3.84)**	**10.62**
E	**Closing SAL (A + B + C + D)**	**459.50**	**478.95**

3. BALANCE SHEET

The following is a summary of the Balance Sheet as of December 31, 2023

(IDR Trillion)

Description	December 31, 2023 (Audited)	December 31, 2022 (Audited)
Assets		
Current Assets	894.41	895.41
Long-Term Investments	4,077.23	3,759.59
Fixed Assets	6,964.27	6,729.89
Investment Property	104.37	38.81
Long-Term Receivables	49.19	53.57
Other Assets	983.33	848.18
Total Assets	**13,072.80**	**12,325.45**
Liabilities		
Short-term Liabilities	1,092.25	892.29
Long-Term Liabilities	8,444.42	8,028.27
Total Liabilities	**9,536.68**	**8,920.56**
Equity	**3,536.12**	**3,404.89**
Total Liabilities and Equity	**13,072.80**	**12,325.45**

4. OPERATIONAL REPORT

The Operational Report up to December 31, 2023 is briefly presented as follows.

(IDR Trillion)

No	Description	FY of 2023 (Audited)	FY of 2022 (Audited)
1	Operasional Operating Income/LPO-Revenue	3,083.23	2,913.65
2	Expense	(3,111.67)	(3,150.20)
3	Surplus/Deficit from Operating Activities	(28.44)	(236.55)
4	Surplus/Deficit from Non-operating Activities	60.07	(243.72)
5	Surplus/Deficit from Extraordinary	-	-
6	**LO-Surplus/Deficit**	**31.63**	**(480.27)**

5. CASH FLOW STATEMENT

The summary of the Cash Flow Statement for the period ending December 31, 2023 is summarized as follows.

(IDR Trillion)

Description	FY of 2023 (Audited)	FY of 2022 (Audited)
Cash Opening Balance	**536.44**	**374.27**
Increase (Decrease) in Cash		
Net Cash Flow from Operating Activities	(34.79)	(220.43)
Net Cash Flow from Investment Activities	(391.62)	(347.17)
Net Cash Flow from Funding Activities	445.79	698.16
Net Cash Flow from Funding Activities	88.76	20.04
Net Cash Flow from Transitory Activities		
Increase (Decrease) in Cash	**108.14**	**150.60**
The Use of SAL	35.00	00.00
Adjustment of Bookkeeping	(3.57)	11.57
Increase (Decrease) in Cash After Use of SAL and Bookkeeping Correction	**69.57**	**162.17**
Cash Closing Balance	**606.01**	**536.44**
Other Government Cash Balance	**(175.30)**	**(75.92)**
Cash Opening Balance	**430.71**	**460.52**

6. STATEMENT OF CHANGES IN EQUITY

The Statement of Changes in Equity for the period ending December 31, 2023 is briefly presented as follows.

(IDR Trillion)

No.	Description	2023 (Audited)	2022 (Audited)
1	**Beginning Equity**	**3,404.89**	**3,916.34**
2	LO-Surplus/Deficit	31.63	(480.27)
3	Corrections that Directly Increase/Decrease Equity	99.60	(31.28)
4	Transactions among Entity	-	(0.10)
5	**Increase/Decrease in Equity**	**131.22**	**(511.45)**
6	**Ending Equity**	**3,536.12**	**3,404.89**

7. NOTES TO THE FINANCIAL STATEMENTS

The Notes to the Financial Statements (CaLK) of LKPP in 2023 (Audited) contain information, among others, as follows.

a. Information about the reporting entity and accounting entity.
   LKPP is a consolidated report prepared by the central government reporting entity and consists of 84 LKKL with a total of 19,394 accounting entities and 1 LKBUN with a total of 784 accounting entities spread across 10 State General Treasurer Budget Sections (BA BUN).
b. Kebijakan Fiskal Fiscal Policy
   In 2023, the State Budget Fiscal Policy is directed to support “Increased Productivity for Inclusive and Sustainable Economic Transformation” by strengthening the role of the State Budget and continuing quality fiscal consolidation.

c. Macroeconomics
The following is a summary of macroeconomic achievements until December 31, 2023.

(in percent, yoy)

Indicator	2023 APBN Assumptions	2023 Achievements	2022 Achievements
Economic Growth (percent, y-on-y)	5.3	5.05	5.31
Inflation (percent, y-on-y)	3.6	2.61	5.51
10-Year Government Debt Securities (SUN) Interest Rate (percent)	7.90	6.63	7.1
Exchange Rate (rupiahs per US dollar)	14,800	15,255	14,871
Indonesian Crude Oil Price (US dollars per barrel)	90	78.43	97.09
Average Oil Lifting (mbopd)	660	605.5	612.4
Average Gas Lifting (mboepd)	1,100	1,006.4	953.6

d. Overview of financial target achievements, including an explanation of the implementation results of the 2023 State Budget (APBN), comprising revenue performance and expenditure performance.

e. Accounting Policy
The preparation of the 2023 Financial Report of Central Government (LKPP) refers to PSAP 01 Financial Statement Presentation as stipulated in Government Regulation Number 71 of 2010 on Accrual-Based Government Accounting Standards. Accounting policies in the preparation of the LKPP are established through the Minister of Finance Regulation Number 231/PMK.05/2022 on Central Government Accounting Policies and Minister of Finance Regulation Number 57 of 2023 on Amendments to PMK Number 231/PMK.05/2022 on Central Government Accounting Policies..

In addition, the Notes to the Financial Statements (CaLK) also contain details and explanations of each item presented on the face of the financial statements. Information required by the Statement of Government Accounting Standards has not been presented on the face sheet of the financial statements, and other information required for fair presentation has not been presented on the face sheet of the financial statements.

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STATEMENT OF STATE BUDGET REALIZATION

THE GOVERNMENT OF THE REPUBLIC OF INDONESIA

STATEMENT OF STATE BUDGET REALIZATION

FOR THE PERIOD ENDED ON DECEMBER 31, 2023, AND 2022

Description	Notes	Fiscal Year 2023 (Audited)			Fiscal Year 2022 (Audited)
		Budget	Realization	% Realization on Budget	Realization
A. State and Grant Revenues	**B.2.1**				
I. Tax Revenue	**B.2.1.1**	**2,118,348,000,000,000**	**2,154,208,219,467,830**	**101.69%**	**2,034,552,436,470,070**
1. Domestic Tax	B.2.1.1.1	2,045,450,000,000,000	2,089,718,285,003,410	102.16%	1,943,654,770,952,334
2. International Trade Tax	B.2.1.1.2	72,898,000,000,000	64,489,934,464,413	88.47%	90,897,665,517,741
II. Non-tax State Revenue	**B.2.1.2**	**515,800,881,485,000**	**612,537,298,582,643**	**118.75%**	**595,594,554,180,605**
1. Natural Resources Revenue	B.2.1.2.1	223,312,141,813,000	254,203,031,073,614	113.83%	268,770,896,270,784
2. Revenue from Restricted State Assets	B.2.1.2.2	81,535,797,918,000	82,058,743,373,870	100.64%	40,597,091,946,149
3. Public Service Agency (BLU) Revenue	B.2.1.2.3	79,459,372,890,000	95,860,392,158,963	120.64%	89,902,312,175,594
4. Other Non-tax State Revenues	B.2.1.2.4	131,493,568,864,000	180,415,131,976,196	137.20%	196,324,253,788,078
III. Grant Revenue	**B.2.1.3**	**3,100,000,000,000**	**17,184,158,879,725**	554.33%	**5,696,055,413,792**
Total State and Grant Revenues (A.I + A.II + A.III)		**2,637,248,881,485,000**	**2,783,929,676,930,190**	**105.56%**	**2,635,843,046,064,470**
B. State Expenditure	**B.2.2**				
I. Central Government Expenditure	**B.2.2.1**	**2,302,457,850,414,000**	**2,239,786,701,499,160**	**97.28%**	**2,280,027,893,034,970**
1. Personnel Expenditure	B.2.2.1.1	442,507,211,693,000	412,711,324,466,564	93.27%	402,441,656,300,334
2. Goods Expenditure	B.2.2.1.2	375,881,911,438,000	432,714,969,865,127	115.12%	426,149,081,519,090
3. Capital Expenditure	B.2.2.1.3	210,322,961,353,000	303,041,293,068,751	144.08%	240,570,302,124,070
4. Interest Expenditure	B.2.2.1.4	441,400,000,000,000	439,882,584,341,259	99.66%	386,341,819,789,815
5. Subsidy Expenditure	B.2.2.1.5	298,497,119,385,000	269,592,086,053,747	90.32%	252,812,907,867,326
6. Grant Expenditure	B.2.2.1.6	10,085,840,000	219,140,718,777	2172.76%	5,803,272,496,643
7. Social Assistance Expenditure	B.2.2.1.7	148,516,872,686,000	156,601,633,832,214	105.44%	161,523,078,405,990
8. Other Expenditures	B.2.2.1.8	385,321,688,019,000	225,023,669,152,725	58.40%	404,385,774,531,710
II. Transfer to Local Government	**B.2.2.2**	**814,718,494,042,000**	**881,430,544,208,454**	**108.19%**	**816,234,826,067,696**
1. Revenue Sharing Fund	B.2.2.2.1	136,259,972,888,000	205,666,564,020,630	150.94%	168,414,110,278,434
2. General Allocation Fund	B.2.2.2.2	396,000,000,000,000	398,029,628,594,542	100.51%	378,000,000,000,000

THE GOVERNMENT OF THE REPUBLIC OF INDONESIA

STATEMENT OF STATE BUDGET REALIZATION

FOR THE PERIOD ENDED ON DECEMBER 31, 2023, AND 2022

Description	Notes	Fiscal Year 2023 (Audited)			Fiscal Year 2022 (Audited)
		Budget	Realization	% Realization on Budget	Realization
3. Special Transfer Fund	B.2.2.2.3	185,797,257,584,000	181,357,561,783,241	97.61%	173,164,641,054,831
a. Physical Special Allocation Fund	B.2.2.2.3.1	53,422,463,835,000	50,334,741,347,305	94.22%	54,783,954,054,112
b. Non-physical Special Allocation Fund	B.2.2.2.3.2	130,297,270,000,000	128,081,946,376,309	98.30%	118,380,687,000,719
c. Grants to Local Government	B.2.2.2.3.3	2,077,523,749,000	2,940,874,059,627	141.56%	
4. Special Autonomy Fund	B.2.2.2.4	17,241,263,570,000	17,241,263,570,000	100.00%	20,436,263,570,000
5. Privileged Fund for Special Region of Yogyakarta Province	B.2.2.2.5	1,420,000,000,000	1,372,725,809,224	96.67%	1,320,000,000,000
6. Village Fund	B.2.2.2.6	70,000,000,000,000	69,856,768,617,317	99.80%	67,906,138,390,431
7. Fiscal Incentives	B.2.2.2.7	8,000,000,000,000	7,906,031,813,500	98.83%	6,993,672,774,000
Total State Expenditure (B.I + B.II)		**3,117,176,344,456,000**	**3,121,217,245,707,618**	**100.13%**	**3.096.262.719.102.674**
C. Budget Surplus (Deficit) (A - B)	**B.2.3**	**(479,927,462,971,000)**	**(337,287,568,777,420)**	**70.28%**	**(460,419,673,038,202)**
D. Financing	**B.2.4**				
I. Domestic Financing (Net)	**B.2.4.1**	**498,362,712,804,000**	**277,369,700,819,453**	**55.66%**	**563,782,350,533,612**
1. Government Account	B.2.4.1.1	229.105.371.913.000	37,225,200,000,000	16.25%	
2. Receipt of Subsidiary Loan Repayment Installment	B.2.4.1.2	6,349,993,814,000	6,374,398,495,969	100.38%	3,952,157,097,370
3. Proceed from Sale of Asset of Restructuring Program	B.2.4.1.3	609,660,828,000	1,097,737,606,166	180.06%	667,176,265,512
4. Government Securities (Net)	B.2.4.1.4	437,834,050,997,000	308,193,788,405,962	70.39%	658,816,905,421,376
Government Securities Proceeds			848,108,055,742,428		1,097,456,235,269,295
Government Securities Principal Payment			539,914,267,336,466		438,639,329,847,919
5. Internal Loan (Net)	B.2.4.1.5	749,450,378,000	14,558,368,405,525	1942.54%	8,201,282,354,241
Revenue of Internal Loan		3,481,576,753,000	17,504,129,527,679	502.76%	10,125,528,103,890
Financing Expenditure-Principal Internal Loan Installments		2,732,126,375,000	2,945,761,122,154	107.82%	1,924,245,749,649
6. State Equity Participation/Government Investment	B.2.4.1.6	(155,955,303,621,000)	(69,897,795,440,654)	44.82%	(86,724,307,604,887)
7. Guarantee Liability	B.2.4.1.7	(330,511,505,000)	(330,511,505,000)	100.00%	(1,130,863,000,000)
8. National Education Development Fund	B.2.4.1.8	(20,000,000,000,000)	(20,000,000,000,000)	100.00%	(20,000,000,000,000)
9. Other Financing	B.2.4.1.9		148,514,851,485		

THE GOVERNMENT OF THE REPUBLIC OF INDONESIA

STATEMENT OF STATE BUDGET REALIZATION

FOR THE PERIOD ENDED ON DECEMBER 31, 2023, AND 2022

Description	Notes	Fiscal Year 2023 (Audited)			Fiscal Year 2022 (Audited)
		Budget	Realization	% Realization on Budget	Realization
II. Foreign Fund (Net)	**B.2.4.2**	**(18,435,249,833,000)**	**79,294,046,895,068**	**(430.12%)**	**27,195,789,556,541**
1. Withdrawal of Foreign Loans (Gross)	B.2.4.2.1	62,056,062,121,000	162,650,352,798,218	262.10%	108,283,083,586,601
a. Withdrawal of Program Loans/Cash	B.2.4.2.1.1	29,500,000,000,000	82,990,780,840,684	281.32%	65,592,711,439,666
b. Withdrawal of Program Loans/Cash	B.2.4.2.1.2	32,556,062,121,000	79,659,571,957,534	244.68%	42,690,372,146,935
2. Subsidiary Loan (Net)	B.2.4.2.2	(1,065,247,517,000)	(1,905,999,112,657)	178.93%	(1,805,388,784,603)
3. Payment of Principal Installment of Foreign Debt	B.2.4.2.3	(79,426,064,437,000)	(81,450,306,790,493)	102.55%	(79,281,905,245,457)
Total Financing (D.I + D.II)		**479,927,462,971,000**	**356,663,747,714,521**	**74.32%**	**590,978,140,090,153**
E. Budget Surplus (Budget Deficit) (D + C)	**B.2.5**		**19,376,178,937,101**		**130,558,467,051,951**

Jakarta, May 21, 2024

On behalf of The Government of the Republic of Indonesia

Minister of Finance

Electronically Signed

Sri Mulyani Indrawati

STATEMENT OF CHANGES IN ACCUMULATED BUDGET SURPLUS

THE GOVERNMENT OF THE REPUBLIC OF INDONESIA

STATEMENTS OF CHANGES IN ACCUMULATED BUDGET SURPLUS

FOR THE PERIOD ENDED ON DECEMBER 31, 2023, AND 2022

Description	Notes	FY of 2023 (Audited)	FY of 2022 (Audited)
A. Opening balance of Accumulated Budget Surplus	**C.1**	**478,957,156,319,401**	**337,779,006,818,346**
B. Use of SAL as Current Year's Financing Revenue	**C.2**	**(35,000,000,000,000)**	**-**
C. Budget Surplus (Budget Deficit)	**C.3**	**19,376,178,937,101**	**130,558,467,051,951**
Total Budget Surplus Before Adjustment (A + B + C)		**463,333,335,256,502**	**468,337,473,870,297**
D. Adjustment of SAL			
1. Bookkeeping Adjustment	C.4	(3,548,034,701,030)	11,648,084,260,735
2. Other Adjustment	C.5	(287,428,484,774)	(1,028,401,811,631)
Total Adjustment of SAL		**(3,835,463,185,804)**	**10,619,682,449,104**
E. CLOSING BALANCE OF ACCUMULATED BUDGET SURPLUS (A + B + C + D)	**C.6**	**459,497,872,070,698**	**478,957,156,319,401**

Jakarta, May 21, 2024

On behalf of The Government of the Republic of Indonesia
Minister of Finance

Electronically signed
Sri Mulyani Indrawati

BALANCE SHEET

THE GOVERNMENT OF THE REPUBLIC OF INDONESIA
BALANCE SHEET
AS OF DECEMBER 31, 2023 AND DECEMBER 31, 2022

Description	Notes	December 31, 2023 (Audited)	December 31, 2022 (Audited)
ASSETS	**D.2.1**		
Current Assets	**D.2.1.1**		
Cash and Cash Equivalent:	D.2.1.1.1		
Cash in Government Accounts in Bank Indonesia and Commercial Banks	D.2.1.1.1.1	342,835,699,040,576	394,096,461,571,443
Cash in Other Government Accounts	D.2.1.1.1.2	3,507,746,680,531	5,451,617,307,850
Cash in KPPN Accounts	D.2.1.1.1.3	5,128,787,424,755	2,774,997,342,454
Transitory Cash	D.2.1.1.1.4	4,930,665,723	799,340,452
Cash in the Expenditure Treasurer	D.2.1.1.1.5	197,710,858,794	215,927,152,362
Cash in the Revenue Treasurer	D.2.1.1.1.6	318,602,129,457	28,613,691,119
Other Cash and Cash Equivalent:	D.2.1.1.1.7	21,596,978,800,469	5,332,149,928,620
Cash at BLU	D.2.1.1.1.8	57,124,640,159,483	52,624,849,776,050
Total Cash and Cash Equivalent:		**430,715,095,759,788**	**460,525,416,110,350**
Advance Payment of State General Treasurer (BUN) Accounts	D.2.1.1.2	44,479,546,335	20,878,963,110
Short-Term Investment	D.2.1.1.3	35,230,294,868,007	26,341,869,598,933
Prepaid Expenditure and Advance Payment	D.2.1.1.4	29,180,110,096,058	50,582,083,648,060
Accrued Revenue	D.2.1.1.5	15,268,713,521,615	17,562,805,658,048
Receivables:	D.2.1.1.6		
Tax Receivables	D.2.1.1.6.1	117,416,962,637,093	114,374,519,793,761
Non-Tax Receivables	D.2.1.1.6.2	346,336,409,911,621	323,802,977,991,480
Current Share of Installment Sales Billing	D.2.1.1.6.3	6,303,880,875	5,981,196,227
Current Share of Claims of Compensation (TP/TGR)	D.2.1.1.6.4	51,329,053,281	165,927,835,826
Current Share of Loans Receivable	D.2.1.1.6.5	20,910,716,095,280	23,717,712,129,347
Other Long-Term Current Share Receivables	D.2.1.1.6.6	7,658,986,809,661	7,851,145,991,883
Public Service Agency (BLU) Activities Receivables	D.2.1.1.6.7	5,666,487,830,436	4,855,272,384,332
Third-Party Accounting Receivables	D.2.1.1.6.8	109,652,841	22,005,766
Total Receivables (Gross)		498,047,305,871,088	474,773,559,328,622
Allowance for Doubtful Accounts-Short-Term Receivables	D.2.1.1.6.9	(318,262,010,449,930)	(324,433,224,802,061)
Total Receivables (Net)		179,785,295,421,158	150,340,334,526,561
Inventory	D.2.1.1.7	204,183,149,868,940	190,034,054,918,418
Total Current Assets		**894,407,139,081,901**	**895,407,443,423,480**
Long-Term Investment	**D.2.1.2**		
Non-Permanent Long-term Investment	D.2.1.2.1		
Revolving Fund	D.2.1.2.1.1	19,553,196,920,303	18,311,462,826,420
Doubtful Revolving Funds Collected	D.2.1.2.1.2	(1,562,930,032,200)	(4,813,478,526,898)
Total Revolving Fund (Net)		17,990,266,888,103	13,497,984,299,522
Other Non-permanent Long-term Investment Other	D.2.1.2.1.3	280,412,334,935,034	239,872,791,752,439
Non-permanent Long-term Investment of Doubtful Realization	D.2.1.2.1.4	(945,649,215,159)	(760,196,912,027)
Total of Non-permanent Long-term Investment (Net)		279,466,685,719,875	239,112,594,840,412
Total of Non-permanent Long-term Investment		297,456,952,607,978	252,610,579,139,934
Permanent Long-Term Investment	D.2.1.2.2		
Permanent Investment of State Equity Participation	D.2.1.2.2.1	3,093,225,298,186,938	2,909,868,558,921,828
BLU Permanent Investments	D.2.1.2.2.2	8,053,004,500	8,958,055,146
Other Permanent Investment	D.2.1.2.2.3	686,539,843,221,699	597,102,851,922,346
Total Permanent Long-Term Investment		3,779,773,194,413,137	3,506,980,368,899,320
Total Long-Term Investment		**4,077,230,147,021,115**	**3,759,590,948,039,254**
Fixed Assets	**D.2.1.3**		
Land	D.2.1.3.1	4,428,281,859,414,980	4,417,293,824,468,955
Equipment and Machinery	D.2.1.3.2	933,675,927,241,240	860,530,886,280,854
Buildings and Constructions	D.2.1.3.3	474,213,237,924,935	448,605,823,943,973
Roads, Irrigation and Networks	D.2.1.3.4	1,138,237,638,193,193	1,077,469,779,946,814
Other Fixed Assets	D.2.1.3.5	54,932,081,546,750	58,291,354,789,790
Construction in Progress	D.2.1.3.6	246,569,189,414,353	160,222,980,059,018
Depreciation of Fixed Asset(s)		(1,319,486,078,936,377)	(1,186,265,525,728,671)
Service Concession Assets	D.2.1.3.7	1,088,210,735,514,398	951,059,329,073,009
Accumulated Depreciation of Service Concession Assets		(80,340,569,263,966)	(57,322,310,734,895)
Total Fixed Assets (Gross)		**8,364,120,669,249,850**	**7,973,473,978,562,413**
Total Accumulated Depreciation of Fixed Assets	D.2.1.3.8	(1,399,826,648,200,343)	(1,243,587,836,463,566)
Total Fixed Assets (Net)		**6,964,294,021,049,510**	**6,729,886,142,098,847**

THE GOVERNMENT OF THE REPUBLIC OF INDONESIA
BALANCE SHEET
AS OF DECEMBER 31, 2023 AND DECEMBER 31, 2022

Description	Notes	December 31, 2023 (Audited)	December 31, 2022 (Audited)
Investment Property	**D.2.1.4**		
Investment Property	D.2.1.4.1	160,506,675,838,552	93,074,388,721,774
Number of Investment Properties (Gross)		**160,506,675,838,552**	**93,074,388,721,774**
Accumulated Depreciation on Investment Properties	D.2.1.4.2	(56,132,925,175,972)	(54,262,412,167,063)
Total Investment Property (Net)		**104,373,750,662,580**	**38,811,976,554,711**
Long-Term Receivables	**D.2.1.5**		
Installment Sales Billing Receivables	D.2.1.5.1	78,839,430,596	80,042,118,815
Claims of Compensation (TP/TGR) on Compensation Receivables	D.2.1.5.2	310,437,056,539	271,286,710,975
Lending Long-Term Receivables	D.2.1.5.3	48,644,267,627,749	52,972,302,791,953
Other Long-Term Receivables	D.2.1.5.4	4,576,224,167,487	4,785,472,283,878
Total Long-Term Receivables (Gross)		**53,609,768,282,371**	**58,109,103,905,621**
Allowance for Doubtful Accounts-Long-Term Receivables	D.2.1.5.5	(4,421,514,439,573)	(4,537,490,610,399)
Total Long-Term Receivables (Net)		**49,188,253,842,798**	**53,571,613,295,222**
Other Assets	**D.2.1.6**		
Partnership with Third Parties	D.2.1.6.1	49,875,449,199,365	61,264,824,345,326
Intangible Assets	D.2.1.6.2	71,168,490,628,320	61,339,638,267,920
Intangible Assets Under Construction	D.2.1.6.3	1,241,448,631,883	1,273,242,636,973
Restricted Funds	D.2.1.6.4	451,183,897,393,302	324,930,703,435,536
Guarantee Fund	D.2.1.6.5	12,829,602,055,000	12,449,624,844,000
Managed Funds of BLU	D.2.1.6.6	52,063,867,817,609	39,138,707,426,198
Other Assets	D.2.1.6.7	696,199,863,151,665	667,809,773,446,210
Other Assets from Other Government Units	D.2.1.6.8	29,854,766,285,853	29,625,443,493,878
Total Other Assets (Gross)		**1,364,417,385,162,997**	**1,197,831,957,896,041**
Accumulated Depreciation of Other Asset(s)	D.2.1.6.9	(343,079,425,565,565)	(318,133,969,689,488)
Accumulated Amortization of Other Asset(s)	D.2.1.6.10	(38,011,303,406,142)	(31,515,242,045,159)
Total Other Assets (Net)		**983,326,656,191,290**	**848,182,746,161,394**
TOTAL ASSETS		**13,072,819,967,849,100**	**12,325,450,869,572,908**
LIABILITIES	**D.2.2**		
Short-Term Liabilities	**D.2.2.1**		
Third-Party Accounting Payable	D.2.2.1.1	4,536,797,626,051	3,916,380,112,882
Payable to Third Parties	D.2.2.1.2	191,809,032,711,121	131,806,404,311,825
Accrued Interest	D.2.2.1.3	112,693,785,312,937	97,401,735,689,433
Subsidy Payable	D.2.2.1.4	25,207,352,917,324	15,233,102,271,564
Transfer Payable	D.2.2.1.5	52,187,965,129,846	49,842,043,112,377
Current Share of Long-Term Debt	D.2.2.1.6	638,953,070,948,495	525,070,831,354,819
Unamortized Discount		(368,630,075,000)	(414,105,480,000)
Unamortized Premium		440,320,180,000	795,587,678,000
Short-Term Government Securities Debt	D.2.2.1.7	31,412,000,000,000	49,028,000,000,000
Unamortized Discount		(467,650,585,000)	(548,373,999,000)
Income Overpayment Payable	D.2.2.1.8	27,965,899,727,133	10,332,306,519,164
Prepaid Revenue	D.2.2.1.9	7,476,388,964,347	9,593,646,386,590
Unearned Revenue Deferred Revenue	D.2.2.1.10	403,617,716,901	4,056,160,026
Other Short-Term Debt	D.2.2.1.11	4,661,192,664	228,030,249,064
Total Short-Term Debt		**1,092,254,611,766,819**	**892,289,644,366,744**
Long-Term Liabilities	**D.2.2.2**		
Domestic Long-Term Debt	D.2.2.2.1		
Domestic Long-Term Debt	D.2.2.2.1.1	31,552,061,212,395	18,141,468,578,073
Long-Term Debt of Domestic Government Securities	D.2.2.2.1.2	6,563,241,522,670,168	6,361,787,234,099,673
Unamortized Discount		(49,942,041,191,000)	(52,953,994,105,000)
Unamortized Premium		44,567,904,657,000	43,768,938,860,000
Deferred Government Securities Financing	D.2.2.2.1.3	39,891,869,021,700	0
Debt to Pension Funds and ENT Specialist	D.2.2.2.1.4	25,871,215,355,337	24,446,771,532,148
Deferred Government Securities Financing	D.2.2.2.1.5	313,375,462,067,170	280,419,679,447,589
Subsidized Long-Term Debt	D.2.2.2.1.6	560,625,887,734	25,727,649,452,793
Total Domestic Long-Term Debt		**6,969,118,619,680,504**	**6,701,337,747,865,276**
Foreign Long-Term Debt	D.2.2.2.2		
Foreign Long-Term Loan Debt	D.2.2.2.2.1	886,277,290,731,920	822,838,479,742,048
Other Foreign Long-Term Debt	D.2.2.2.2.2	26,579,390,708	26,646,297,359
Total Foreign Long-Term Debt		**886,303,870,122,628**	**822,865,126,039,407**

THE GOVERNMENT OF THE REPUBLIC OF INDONESIA
BALANCE SHEET
AS OF DECEMBER 31, 2023 AND DECEMBER 31, 2022

Description	Notes	December 31, 2023 (Audited)	December 31, 2022 (Audited)
Service Concession Liability	D.2.2.2.3		
Service Concession Liability	D.2.2.2.3.1	589,002,419,926,666	504,065,294,802,522
Total Service Concession Liability		**589,002,419,926,666**	**504,065,294,802,522**
Total Long-Term Liabilities		**8,444,424,909,729,790**	**8,028,268,168,707,205**
LIABILITIES		**9,536,679,521,496,617**	**8,920,557,813,073,949**
EQUITY	**D.2.3**	**3,536,140,446,352,577**	**3,404,893,056,498,959**
LIABILITIES AND EQUITY		**13,072,819,967,849,194**	**12,325,450,869,572,908**

Jakarta, May 21, 2024

On behalf of The Government of Republic of Indonesia

Minister of Finance

Electronically signed

Sri Mulyani Indrawati

OPERATIONAL REPORT

THE GOVERNMENT OF THE REPUBLIC OF INDONESIA

OPERATIONAL REPORT

FOR THE PERIOD ENDED UNTIL DECEMBER 31, 2023 AND 2022

DESCRIPTION	Notes	TOTAL		SURPLUS (DEFICIT)	
		FY of 2023 (Audited)	FY of 2022 (Audited)	SUM	%
OPERATIONAL ACTIVITIES	**E.2.1**				
OPERATIONAL REVENUE	**E.2.1.1**				
TAX INCOME	**E.2.1.1.1**				
Income Tax Revenue	E.2.1.1.1.1	1,056,264,876,071,451	991,488,696,172,421	64,776,179,899,030	6.53
Value Added Tax Revenue	E.2.1.1.1.2	749,872,917,946,326	694,776,882,555,958	55,096,035,390,368	7.93
Land and Building Tax Revenue	E.2.1.1.1.3	35,111,968,220,488	23,761,243,871,403	11,350,724,349,085	47.77
Excise Revenue	E.2.1.1.1.4	218,828,516,227,555	226,661,405,402,388	(7,832,889,174,833)	(3.46)
Other Tax Revenue	E.2.1.1.1.5	9,962,359,820,249	6,779,467,430,496	3,182,892,389,753	46.95
Import Duty Revenue	E.2.1.1.1.6	50,951,896,485,742	51,215,480,999,153	(263,584,513,411)	(0.51)
Export Duty Revenue	E.2.1.1.1.7	13,814,253,622,480	39,784,089,995,800	(25,969,836,373,320)	(65.28)
Total of Tax Revenues		**2,134,806,788,394,291**	**2,034,467,266,427,619**	**100.339.521.966.672**	**4.93**
INCOME OF NON-TAX STATE REVENUE	**E.2.1.1.2**				
Natural Resources Revenue	E.2.1.1.2.1	280,285,831,628,760	302,124,663,573,157	(21,838,831,944,397)	(7.23)
Revenues from Restricted State Assets (KND)	E.2.1.1.2.2	4,529,734	819,575	3,710,159	452.69
Other Non-Tax State Revenues	E.2.1.1.2.3	543,920,213,490,935	472,528,075,582,817	71,392,137,908,118	15.11
Public Service Agency Revenue	E.2.1.1.2.4	97,370,883,293,667	86,672,151,673,733	10,698,731,619,934	12.34
Total of Non-Tax Revenue		**921,576,932,943,096**	**861,324,891,649,282**	**60.252.041.293.814**	**7.00**
GRANT REVENUE	**E.2.1.1.3**				
Grant Revenue		26,849,886,477,341	17,861,905,684,250	8,987,980,793,091	50.32
Total of Grant Revenue		26,849,886,477,341	**17,861,905,684,250**	8.987.980.793.091	50.32
TOTAL OF OPERATIONAL REVENUE		**3,083,233,607,814,728**	**2.913.654.063.761.151**	**169,579,544,053,577**	**5.82**
OPERATING EXPENSES	**E.2.1.2**				
Personnel Expense	**E.2.1.2.1**	430,426,321,089,044	437,358,559,450,073	(6,932,238,361,029)	(1.59)
Inventory Expense	**E.2.1.2.2**	44,418,157,818,790	45,630,752,459,661	(1,212,594,640,871)	(2.66)
Goods and Services Expenses	**E.2.1.2.3**	225,621,287,655,753	213,785,019,546,865	11,836,268,108,888	5.54
Maintenance Expense	**E.2.1.2.4**	36,518,876,440,164	38,042,529,811,315	(1,523,653,371,151)	(4.01)
Business Trip Expense	**E.2.1.2.5**	49,900,388,208,994	39,376,367,717,653	10,524,020,491,341	26.73
Goods Expense to be Submitted to Community/Local Government	**E.2.1.2.6**	58,308,588,088,465	66,751,421,939,778	(8,442,833,851,313)	(12.65)

THE GOVERNMENT OF THE REPUBLIC OF INDONESIA

OPERATIONAL REPORT

FOR THE PERIOD ENDED UNTIL DECEMBER 31, 2023 AND 2022

DESCRIPTION	Notes	TOTAL		SURPLUS (DEFICIT)	
		FY of 2023 (Audited)	FY of 2022 (Audited)	SUM	%
Debt Liability Payment Expense	E.2.1.2.7	489,648,053,202,050	409,393,545,381,079	80,254,507,820,971	19.60
Subsidy Expense	E.2.1.2.8	242,021,207,563,568	244,383,233,896,683	(2,362,026,333,115)	(0.97)
Grant Expense	E.2.1.2.9	219,140,718,777	5,803,272,496,643	(5,584,131,777,866)	(96.22)
Social Assistance Expense	E.2.1.2.10	156,341,091,530,982	163,486,863,969,805	(7,145,772,438,823)	(4.37)
Transfer Expenses	E.2.1.2.11	881,390,373,057,804	819,069,477,047,347	62,320,896,010,457	7.61
Depreciation and Amortization Expenses	E.2.1.2.12	209,244,320,645,414	219,860,952,898,605	(10,616,632,253,191)	(4.83)
Allowance for Doubtful Accounts Expenses	E.2.1.2.13	1,928,970,209,539	37,081,212,202,077	(35,152,241,992,538)	(94.80)
Other Expenses	E.2.1.2.14	285,685,389,969,788	410,181,311,446,044	(124,495,921,476,256)	(30.35)
TOTAL OPERATING EXPENSES		**3,111,672,166,199,132**	**3,150,204,520,263,628**	**(38,532,354,064,496)**	**(1.22)**
SURPLUS/(DEFICIT) FROM OPERATIONAL ACTIVITIES		**(28,438,558,384,404)**	**(236,550,456,502,477)**	**208,111,898,118,073**	**(87.98)**
NON-OPERATIONAL ACTIVITIES	E.2.2				
SURPLUS/(DEFICIT) OF DISPOSAL OF NON-CURRENT ASSET	E.2.2.1				
Revenue of Disposal of Non-Current Asset	E.2.2.1.1	548,935,351,301	679,664,460,287	(130,729,108,986)	(19,23)
Expense of Disposal of Non-Current Asset	E.2.2.1.2	17,859,492,754,620	126,453,024,838,790	(108,593,532,084,170)	(85,88)
Total Surplus/(Deficit) of Disposal of Non-Current Asset		**(17,310,557,403,319)**	**(125,773,360,378,503)**	**108,462,802,975,184**	**(86.24)**
SURPLUS/(DEFICIT) OF LONG-TERM LIABILITIES SETTLEMENT	E.2.2.2				
Revenue of Long-term Liabilities Settlement	E.2.2.2.1	105,211,500,000		105,211,500,000	
Long-term Liability Settlement Expense	E.2.2.2.2	536,653,910,900	1,337,452,801,614	(800,798,890,714)	(59.87)
Total Surplus/(Deficit) Settlement of Long-Term Liabilities		**(431,442,410,900)**	**(1,337,452,801,614)**	**906,010,390,714**	**(67.74)**
SURPLUS/(DEFICIT) FROM OTHER NON-OPERATING ACTIVITIES	E.2.2.3				
Revenue from Other Non-Operational Activities	E.2.2.3.1	112,360,987,542,646	96,002,565,101,242	16,358,422,441,404	17.04
Expense from Other Non-Operational Activities	E.2.2.3.2	34,554,263,534,160	212,613,734,435,340	(178,059,470,901,180)	(83.75)
Total Surplus/(Deficit) From Other Non-Operational Activities		**77,806,724,008,486**	**(116,611,169,334,098)**	**194,417,893,342,584**	**(166.72)**
SURPLUS/(DEFICIT) FROM NON-OPERATING ACTIVITIES		**60,064,724,194,267**	**(243,721,982,514,215)**	**303,786,706,708,482**	**(124.64)**

THE GOVERNMENT OF THE REPUBLIC OF INDONESIA

OPERATIONAL REPORT

FOR THE PERIOD ENDED UNTIL DECEMBER 31, 2023 AND 2022

DESCRIPTION	Notes	TOTAL		SURPLUS (DEFICIT)	
		FY of 2023 (Audited)	FY of 2022 (Audited)	SUM	%
EXTRAORDINARY ITEMS	**E.2.3**				
Extraordinary Revenue	**E.2.3.1**	-	-	-	-
Extraordinary Expense	**E.2.3.2**	-	-	-	-
SURPLUS/(DEFICIT) FROM EXTRAORDINARY ITEMS		**-**	**-**	-	-
SURPLUS/(DEFICIT) OF OPERATIONAL REPORT		**31,626,165,809,863**	**(480,272,439,016,692)**	**511,898,604,826,555**	**(106.59)**

Jakarta, May 21, 2024

On behalf of The Government of the Republic of Indonesia

Minister of Finance

Electronically Signed

Sri Mulyani Indrawati

CASH FLOW SATEMENT

THE GOVERNMENT OF THE REPUBLIC OF INDONESIA
CASH FLOW STATEMENT
FOR THE PERIOD ENDED ON DECEMBER 31, DECEMBER 2023 AND 2022

Description	Notes	FY of 2023 (Audited)	FY of 2022 (Audited)
A. CASH FLOW FROM OPERATING ACTIVITIES	**F.2.1**		
I. Cash Inflow	**F.2.1.1**		
1. Tax Revenue	F.2.1.1.1		
a. Income Tax Revenue	F.2.1.1.1.1	1,061,234,020,639,596	998,213,803,714,799
b. Value Added and Luxury Sales Tax Revenue	F.2.1.1.1.2	763,632,668,212,526	687,609,450,256,247
c. Land and Building Tax Revenue	F.2.1.1.1.3	33,270,661,547,958	23,264,663,527,700
d. Excise Revenue	F.2.1.1.1.4	221,851,144,542,725	226,880,753,312,323
e. Other Tax Revenue	F.2.1.1.1.5	9,729,790,060,612	7,686,100,141,265
f. International Trade Tax Revenue	F.2.1.1.1.6	64,489,934,464,413	90,897,665,517,741
Total Tax Revenue		**2,154,208,219,467,830**	**2,034,552,436,470,075**
2. Non-tax State Revenue	F.2.1.1.2		
a. Natural Resources Revenue	F.2.1.1.2.1	254,203,031,073,614	268,770,896,270,784
b. Revenue of Restricted State Assets	F.2.1.1.2.2	82,058,743,373,870	40,597,091,946,149
c. Other Non-tax State Revenues	F.2.1.1.2.3	179,868,171,315,795	195,739,979,810,678
d. Public Service Agency (BLU) Revenue	F.2.1.1.2.4	95,860,392,158,963	89,902,312,175,594
Total Non-tax State Revenue		**611,990,337,922,242**	**595,010,280,203,205**
3. Grant Revenue	F.2.1.1.3	17,184,158,879,725	5,696,055,413,792
Total Cash Inflow (A.I)		**2,783,382,716,269,797**	**2,635,258,772,087,072**
II. Cash Outflow	**F.2.1.2**		
1. Personnel Expenditure	F.2.1.2.1	412,711,324,466,564	402,441,656,300,334
2. Goods Expenditure	F.2.1.2.2	432,714,969,865,127	426,149,081,519,090
3. Interest Expenditure	F.2.1.2.3	439,882,584,341,259	386,341,819,789,815
4. Subsidy Expenditure	F.2.1.2.4	269,592,086,053,747	252,812,907,867,326
5. Grant Expenditure	F.2.1.2.5	219,140,718,777	5,803,272,496,643
6. Social Assistance Expenditure	F.2.1.2.6	156,601,633,832,214	161,523,078,405,990
7. Other Expenditures	F.2.1.2.7	225,023,669,152,725	404,385,774,531,710
8. Revenue Sharing Fund	F.2.1.2.8	63,845,997,623,000	62,998,688,562,915
9. Revenue Sharing Fund of Natural Resources	F.2.1.2.9	135,944,555,602,100	100,823,947,472,776
10. Revenue Sharing Fund of Excise	F.2.1.2.10	5,876,010,795,530	4,591,474,242,743
11. General Allocation Fund	F.2.1.2.11	398,029,628,594,542	378,000,000,000,000
12. Physical Special Allocation Fund	F.2.1.2.12	50,334,741,347,305	54,783,954,054,112
13. Special Autonomy Fund, Privileged Fund in Special Region of Yogyakarta, and Local Incentive Fund	F.2.1.2.13	26,520,021,192,724	28,749,936,344,000
14. Non-physical Special Allocation	F.2.1.2.14	128,081,946,376,309	118,380,687,000,719
15. Village Fund	F.2.1.2.15	69,856,768,617,317	67,906,138,390,431
16. Grants to Regions	F.2.1.2.16	2,940,874,059,627	-
Total Cash Outflow (A.II)		**2,818,175,952,638,867**	**2,855,692,416,978,604**
Net Cash Flow from Operating Activities (A.I - A.II)		**(34,793,236,369,070)**	**(220,433,644,891,532)**
B. CASH FLOW FROM INVESTMENT ACTIVITIES	**F.2.2**		
I. Cash Inflow	F.2.2.1		
1. Management of Sale of State-Owned Asset	F.2.2.1.1	546,960,660,401	584,273,977,400
2. Proceeds from Sale of Assets of Restructuring Program	F.2.2.1.2	1,097,737,606,166	667,176,265,512
3. Proceeds of Revolving Fund Financing	F.2.2.1.3	359,653,415,387	22,000,000,000
4. Revenue of Principal Installment of Government Investment	F.2.2.1.4	26,441,256,275,225	27,059,703,613,522
Total Cash Inflow (B.I)		**28,445,607,957,179**	**28,333,153,856,434**

THE GOVERNMENT OF THE REPUBLIC OF INDONESIA
CASH FLOW STATEMENT
FOR THE PERIOD ENDED ON DECEMBER 31, DECEMBER 2023 AND 2022

Description	Notes	FY of 2023 (Audited)	FY of 2022 (Audited)
II. Cash Outflow	**F.2.2.2**		
1. Capital Expenditure	F.2.2.2.1	303,041,293,068,751	240,570,302,124,070
2. Domestic Financing Expenditure-National Education Development	F.2.2.2.2	20,000,000,000,000	20,000,000,000,000
3. Revolving Fund Financing Expenditure	F.2.2.2.3	2,225,200,000,000	-
4. State Equity Participation	F.2.2.2.4	41,421,985,992,266	60,664,867,718,409
5. Government Investment Expenditure	F.2.2.2.5	53,382,030,644,000	54,272,006,500,000
Total Cash Outflow (B.II)		**420,070,509,705,017**	**375,507,176,342,479**
Net Cash Flow from Investment Activities (B.I - B.II)		**(391,624,901,747,838)**	**(347,174,022,486,045)**
C. CASH FLOW FROM FUNDING ACTIVITIES	**F.2.3**		
I. Cash Inflow	**F.2.3.1**		
1. Domestic Financing Revenue	F.2.3.1.1	902,837,385,270,107	1,107,581,763,373,185
2. Foreign Financing Revenue	F.2.3.1.2	162,650,352,798,218	108,283,083,586,601
3. Revenue of Lending Repayment Installment	F.2.3.1.3	6,374,398,495,969	3,952,157,097,370
4. Other Financing Revenues	F.2.3.1.4	148,514,851,485	-
Total Cash Inflow (C.I)		**1,072,010,651,415,779**	**1,219,817,004,057,156**
II. Cash Outflow	**F.2.3.2**		
1. Domestic Financing Revenue	F.2.3.2.1	542,860,028,458,620	440,563,575,597,568
2. Foreign Financing Revenue	F.2.3.2.2	81,450,306,790,493	79,281,905,245,457
3. Revenue of Lending Repayment Installment	F.2.3.2.3	1,905,999,112,657	1,805,388,784,603
Total Cash Outflow (C.II)		**626,216,334,361,770**	**521,650,869,627,628**
Net Cash Flow from Funding Activities (C.I - C.II)		**445,794,317,054,009**	**698,166,134,429,528**
D. CASH FLOW FROM TRANSITORY ACTIVITIES	**F.2.4**		
1. Third Party Accounting (Net)	F.2.4.1	620,329,866,094	151,170,449,070
2. Transitory (Net)	F.2.4.2	14,112,089,380,009	(3,468,162,038,412)
3. Third Party Transitory Transactions (Net)	F.2.4.3	74,033,583,845,555	23,360,027,823,784
4. Inter-account Inward Remittance (Net)	F.2.4.4	(4,129,878,872)	(649,111,176)
Net Cash Flow from Transitory Activities		**88,761,873,212,786**	**20,042,387,123,266**
INCREASE (DECREASE) OF CASH PRIOR TO CORRECTION OF BOOKKEEPING		**108,138,052,149,887**	**150,600,854,175,217**
Use of Accumulated Budget Surplus		(35,000,000,000,000)	-
Correction of Bookkeeping		(3,566,936,515,283)	11,569,849,825,433
CASH INCREASE (DECREASE) AFTER CORRECTION OF BOOKKEEPING	**F.1.2**	**69,571,115,634,604**	**162,170,704,000,650**
OPENING BALANCE OF CASH	**F.1.1**	**536,443,156,881,227**	**374,272,452,880,577**
CLOSING BALANCE OF CASH		**606,014,272,515,831**	**536,443,156,881,227**
Cash in the Expenditure Treasurer		197,710,858,794	215,927,152,362
Cash in the Revenue Treasurer		318,602,129,457	28,613,691,119
Other Cash and Cash Equivalents other than Authorized Grants		7,604,425,582,862	2,436,441,198,784
Deposited Cash at BLU (BLU Short Term Investment)		(35,230,294,868,007)	(26,341,869,598,933)
Cash in the Expenditure Treasurer		(38,643,493,231)	(4,503,505,984)
Restricted Cash/Funds (Other Assets)		(148,155,907,631,641)	(52,253,149,048,677)
Transitory Cash (Remittance)		4,930,665,723	799,340,452
BALANCE OF CASH AND CASH EQUIVALENTS	**F.1.3**	**430,715,095,759,788**	**460,525,416,110,350**

Jakarta, May 21, 2024

On behalf of Government of Republic of Indonesia
Minister of Finance

Electronically signed
Sri Mulyani Indrawati

STATEMENT OF CHANGES IN EQUITY

GOVERNMENT OF REPUBLIC OF INDONESIA

STATEMENT OF CHANGES IN EQUITY

FOR THE PERIOD ENDED ON DECEMBER 31, 2023 AND 2022

Description	Notes	FY of 2023 (Audited)	FY of 2022 (Audited)
BEGINNING EQUITY	**G.1**	**3,404,893,056,498,959**	**3,916,345,179,380,431**
SURPLUS/DEFICIT-Operational Report (LO)	**G.2**	**31,626,165,809,863**	**(480,272,439,016,692)**
CORRECTIONS THAT DIRECTLY INCREASE/DECREASE EQUITY	G.3		
Adjustment of Budget Surplus (SiLPA)	G.3.1	1,498,554,940,209	9,431,660,376,686
Correction of Reserve Value	G.3.2	5,454,942,591,117	3,732,184,012,634
Correction of Non-revaluation Assets Value	G.3.3	56,981,718,247,281	(60,953,016,315,937)
Correction on Reclassification	G.3.4	2,146,315,181,897	916,566,907,783
Other Corrections	G.3.5	33,539,693,083,251	15,588,603,391,310
TOTAL CORRECTIONS THAT DIRECTLY INCREASE/DECREASE EQUITY		**99,621,224,043,755**	**(31,284,001,627,524)**
INTER-ENTITY TRANSACTIONS	**G.4**	**-**	**104,317,762,744**
INCREASE/DECREASE OF EQUITY	**G.5**	**131,247,389,853,618**	**(511,452,122,881,472)**
ENDING EQUITY	**G.6**	**3,536,140,446,352,577**	**3,404,893,056,498,959**

Jakarta, May 21, 2024

On behalf of The Government of Republic of Indonesia
Minister of Finance

Electronically signed
Sri Mulyani Indrawati

NOTES TO THE FINANCIAL STATEMENTS

A. OVERVIEW

A.1. REPORTING ENTITY INFORMATION AND ACCOUNTING

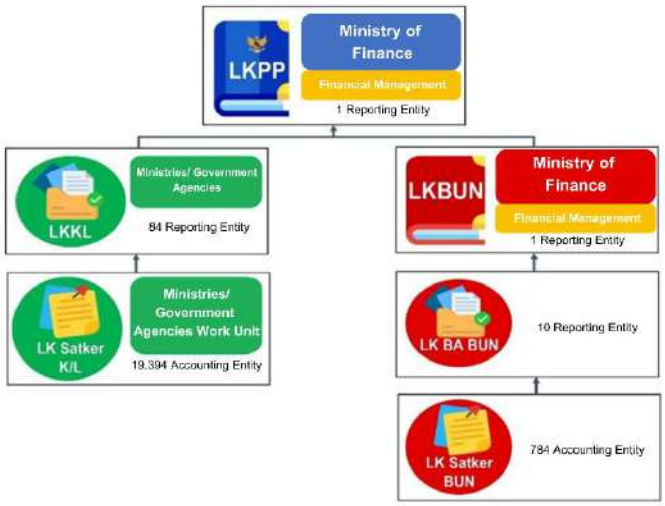
The 2023 LKPP is a consolidated financial report prepared by the central government's reporting entity. It consists of 84 Financial Report of Line Ministries (LKKL), with a total of 19,394 accounting entities and 1 LKBUN (Financial Report of State General Treasurer) with a total of 784 accounting entities distributed across 10 Budget Section Units of the State General Treasurer's Budget Agency (BA BUN). According to Government Accounting Standards Statement (PSAP) 01 on Financial Statement Presentation, a reporting entity is defined as a government unit consisting of one or more accounting entities or reporting entities that, according to statutory regulations, are required to submit accountability reports in the form of financial statements. An accounting entity is defined as a government unit that utilizes budgets or goods and is therefore required to conduct accounting and prepare financial statements to be consolidated at the reporting entity level.

The obligation to prepare financial statements as a form of accountability for the State Budget (APBN) is only differentiated between reporting entities and accounting entities. Consequently, the hierarchical consolidation process from accounting entities to the highest reporting entity (Central Government) encompasses all entities, including high state institutions, ministries, state institutions, agencies, and other bodies/entities that use APBN funds in their operations.

According to Article 6 of Law Number 17 of 2003 on State Finance, the President, as Head of Government, holds the authority to manage state finances as part of governmental powers. In its implementation, the management of state finances is delegated to the Minister of Finance as the fiscal manager and representative of the Government in the ownership of separated state assets, and to Ministers/Heads of Agencies as Budget/Asset Users. In the context of financial reporting, the Minister of Finance has three roles, namely: (1) as fiscal manager to prepare the Financial Report of Central Government (LKPP), (2) as State General Treasurer who prepares LKBUN, and (3) as Ministerial Budget User who prepares LKKL. Thus, the Minister of Finance carries out the functions of three reporting entities in stages (LKPP, LKBUN, and LKKL) while ministers/heads of other institutions carry out the role of one reporting entity (LKKL).

Graph 1

Reporting Entity Information and Accounting



The number of accounting entities in each reporting entity varies depending on the structure and function of each ministry/government agencies. On the one hand, there is one reporting entity which consists of one accounting entity, including the Ministry of BUMN, the Ministry of Political, Legal and Security Affairs and the State Intelligence Agency. On the other hand, there is also one reporting entity which consists of many accounting entities, including the Ministry of Religion (5,463 accounting entities) and the Ministry of Law and Human Rights (1,158 accounting entities).

In 2023, two new Ministries/Government Agencies (K/L) were consolidated in the Financial Report ofCentral Government (LKPP), namely the National Food Agency and the Nusantara National Capital Authority (OIKN). The National Food Agency was established on July 29, 2021, based on Presidential Regulation Number 66 of 2021 concerning the National Food Agency, which is a mandate from Law Number 18 of 2012 on Food. Previously, the

National Food Agency was the Food Security Agency under the Ministry of Agriculture in accordance with Presidential Regulation Number 45 of 2015. However, through Presidential Regulation 66 of 2021, the Food Security Agency was separated from the organizational structure of the Ministry of Agriculture and transformed into the National Food Agency, which is an Agency equivalent to a Ministry/Government Agencies that reports directly to the President and has its own Budget Section (BA 125).

Meanwhile, the OIKN is a ministerial-level institution responsible to the President for activities related to the preparation, development, and relocation of the National Capital, as well as the administration of the Special Regional Government of Nusantara Capital. OIKN has the duty to carry out activities for the preparation, development, and relocation of the National Capital, as well as the administration of the Special Regional Government of Nusantara Capital, and the development of Nusantara Capital City and its Partner Regions. OIKN is the administrator of the Special Regional Government of Nusantara Capital City, led by the Head of the Nusantara Capital City and assisted by a Deputy Head of the Nusantara Capital City. To support Law Number 3 of 2022 as amended by Law Number 21 of 2023 concerning the State Capital, the government has established various regulations including the formation of the Nusantara Capital City through Government Regulation Number 27 of 2023 on Special Authorities of OIKN and Presidential Regulation Number 62 of 2022 on the OIKN.

A detailed list of reporting entities and accounting entities at K/L and BUN level is presented in Appendix **1A.**

A.2. FISCAL POLICY IN 2023

The 2023 State Budget is designed to maintain the momentum of national economic recovery and anticipate the prospects of a global economy that remains in a weakening trend and uncertain situation. The global economy is still facing uncertainty due to various risks such as widespread inflation driven by increased demand and rising prices of food and energy commodities in relation to economic recovery. This situation was further exacerbated by geopolitical conflicts that triggered a significant surge in oil and other commodity prices. Additionally, several other challenges faced by the global economy include prolonged high interest rates, a weak economic recovery and slowing growth prospects in China, continued weakening of the real sector and trade activities in the United States, and climate change. These factors have led to a slowdown in economic growth in several regions and put pressure on the national economy.

The instability of the global economy and commodity price volatility have had a significant impact on the national economy. However, the national economic recovery policies previously implemented have begun to show positive trends, as evidenced by the strengthening of investments and exports, as well as increased consumer spending. Although the national economic performance continues to show improvement, the government must remain vigilant of the impacts of global economic slowdowns and geopolitical escalation. The State Budget, as both a driving force and a safety tool, is expected to remain solid in maintaining economic stability and protecting and benefiting the public. Improving economic performance needs to be reinforced with economic reforms to enhance national competitiveness and productivity.

The government continues to make maximum efforts to realize a healthy State Budget as a solid foundation to support ongoing development and sustain national economic growth. The 2023 State Budget is designed to respond to economic dynamics and optimally support development targets. The APBN is expected to continue its role as a shock absorber to maintain the momentum of national economic recovery and protect low-income communities from the impact of persistent inflation through policies primarily aimed at: (1) controlling inflation and maintaining public purchasing power, (2) sustaining recovery momentum including reducing unemployment and poverty rates, and (3) prioritizing spending to support productivity enhancement and the foundation of the national economy. Additionally, the government will continue to ensure the health and sustainability of the State Budget in the medium and long term through fiscal consolidation and reform, as well as strengthening fiscal resilience by preparing adequate fiscal buffers to anticipate uncertainties and enhance fiscal sustainability.

In 2023, fiscal policy is directed towards supporting **"Enhancing Productivity for Inclusive and Sustainable Economic Transformation."** This fiscal policy theme is in line with the theme of the Government Work Plan (RKP) for 2023. The policy aims to strengthen the role of the State Budget and continue quality fiscal consolidation.

Based on the above themes and various concerns, the fiscal policy for 2023 is designed to effectively respond to and address the challenges of economic dynamics and optimally support the achievement of development targets. The direction of the fiscal policy pursued by the government is focused on:

1. Strengthening the quality of superior human resources who are productive, innovative, and competitive through improvements in the quality of education and health systems, as well as accelerating the reform of the social protection system.

2. Accelerating the development of infrastructure supporting economic transformation, particularly in the areas of energy, food, connectivity, and Information and Communication Technology.
3. Enhancing the effectiveness of bureaucratic reform implementation and simplifying regulations.
4. Implementing industrial revitalization by promoting downstream activities to boost high-value economic activities and export-oriented industries.
5. Promoting the development and expansion of a green economy.

Post-COVID-19 pandemic crisis presents a timely opportunity to enhance the effectiveness of economic transformation, complemented by fiscal reforms to promote healthier fiscal management and achieve fiscal consolidation in 2023. Fiscal consolidation in 2023 is achieved through optimizing state revenue to expand fiscal space, strengthening higher-quality spending, and implementing productive and innovative financing. This fiscal consolidation must be carried out without disrupting the role of the State Budget in performing its functions of distribution, stabilization, and allocation within the economy.

Fiscal reform is implemented comprehensively through the following three steps. First, mobilizing state revenue to expand fiscal space through the effective implementation of the Law on Harmonization of Tax Regulations (UU HPP) and enhancing a healthier and fairer tax system to encourage the broadening of the tax base and increasing taxpayer compliance. The government will optimize tax revenues in line with economic performance and the effective implementation of UU HPP policies, strengthening oversight and compliance, and reforming tax administration. Optimization of Non-Tax State Revenues (PNBP) is achieved through increased innovation and quality of PNBP services, optimizing the management of state assets to be more productive, improving and simplifying BLU services, and optimizing BLU cash utilization. Additionally, the government continues to monitor risks from global economic weakening and commodity price moderation.

The second step is to continue high-quality spending through: (1) focusing spending on improving human resources (through the development of education, health, and social protection sectors), completing priority infrastructure projects, and bureaucratic reforms; (2) allocating spending efficiently, effectively, with priority, transparency, and accountability; and (3) anticipating uncertainties. The government is committed to increasing the efficiency of non-priority goods spending, targeting the distribution of social assistance programs and subsidies accurately, and strengthening the synergy and harmonization between central and regional spending, especially for improving access, public service quality, and achieving national priority targets. Spending policies are also directed towards supporting the preparation for the 2024 elections and the preparation and development of the Nusantara Capital City (IKN).

The third step involves implementing innovative financing strategies through debt risk management, utilizing the BLU for stabilization and uncertainty, and enhancing the roles of private sectors, State-owned Enterprises (BUMN), and Public Service Agencies (BLU) in national development participation. The government continually manages debt in a prudent and sustainable manner by: (1) controlling debt risk at safe and manageable levels; (2) encouraging financing innovations through strengthening the roles of BUMN, BLU, Sovereign Wealth Funds (SWF), and Special Mission Vehicles (SMV); (3) maintaining SAL to anticipate uncertainties and ensure economic stability; and (4) promoting effective investment financing to drive economic transformation.

Through this policy mix, national development is expected to be inclusive and sustainable, and to have an impact on improving social welfare indicators in 2023. These indicators include the Open Unemployment Rate (TPT), which is targeted to be within the range of 5.3-6.0 percent; a reduction in the poverty rate to between 7.5-8.5 percent; the level of inequality (Gini ratio) aiming for a range of 0.375-0.378; and an increase in the Human Development Index (HDI) anticipated to reach between 73.31-73.49.

The State Budget for Fiscal of 2023 is established by Law Number 28 of 2022 on the State Budget for Fiscal of 2023, detailed in Presidential Regulation Number 130 of 2022, and amended by Presidential Regulation Number 75 of 2023. According to Presidential Regulation Number 75 of 2023, the budget ceiling for State Revenues and Grants is set at IDR 2,637.25 trillion, while the State Expenditure budget amounts to IDR 3,117.18 trillion, which includes IDR 2,302.46 trillion for Central Government Expenditure and IDR 814.72 trillion for Transfers to Regions and Village Funds. The budget deficit for Fiscal of 2023 is targeted at IDR 479.93 trillion, equivalent to 2.27 percent of the 2023 GDP target, and will be covered through Budget Financing amounting to IDR 479.93 trillion. It is hoped that this budget will support achieving an economic growth rate of around 5.3 percent. The structure of the State Budget for Fiscal of 2023, based on Presidential Regulation 75 of 2023, is compared with the structure of the State Budget for Fiscal Year of, based on Presidential Regulation 98 of 2022, as presented in the following table.

Table 1
Summary of State Budget of 2023 and 2022

(in IDR trillion)

Description	2023 APBN (Perpres No. 75/2023)	2022 APBN (Perpres No. 98/2022)	% Increase/ (Decrease)*
A. State and Grants Revenue	**2,637.25**	**2,266.20**	**16.37**
1. State Revenue	2,634.15	2,265.62	16.27
a. Tax Revenue	2,118.35	1,783.99	18.74
b. Non-Tax Revenue	515.80	481.63	7.09
2. Grant Revenue	3.1	0.58	434.48
B. State Expenditure	**3,117.18**	**3,106.43**	0.35
1. Central Government Expenditure	2,302.46	2,301.64	0.04
2. Transfer To Regions and Village Fund	814.72	804.78	1.24
C. Primary Balance Surplus/(Deficit)	**(38.53)**	**(434.36)**	**(91.13)**
D. Budget Surplus/(Deficit) (A - B)	**(479.93)**	**(840.23)**	**(42.88)**
% Budget Surplus/(Deficit) to PDB	(2.27)	(4.50)	(49.56)
E. Budget Financing	**479.93**	**840.23**	**(42.88)**
I. Budget Financing	421.21	943.69	(55.37)
II. Investment Financing	(175.95)	(230.22)	(23.57)
III. Loans Lending	5.28	0.59	794.92
IV. Letter of Guarantee	(0.33)	(1.13)	(70.80)
V. Other Financing	229.72	127.30	80.46

*) If there is a difference in the number behind the dot, it is due to rounding.

A.3. MACROECONOMIC

Throughout 2023, the global economy has faced a range of challenges and risks that threaten the sustainability of the post-COVID-19 economic recovery. These global challenges are not separate from the changes occurring in advanced economies. The high global inflation has been responded to by central banks in various countries through tightening monetary policies and increasing interest rates, leading to weakened economic growth. The elevated global interest rates have also increased the risk of debt distress in many countries with high levels of debt. Geopolitical factors, marked by escalating conflicts and wars, have also added to global uncertainty. While the war in Ukraine continues, the world was shocked by the conflict that led to a humanitarian crisis in Gaza, Palestine. This escalation in geopolitical conflicts has negatively impacted the smooth operation of global supply chains and increased the risk of food and energy price volatility. The trend towards more protectionist trade and industrial policies, along with rising debt risks in many countries due to high interest rates, has also created conditions of limited policy space in many nations. The ongoing geopolitical conflicts highlight the potential for persistent risks. Amid global uncertainty, international manufacturing performance has weakened, leading to a decline in global trade activity.

Global manufacturing activity remains weak. The global Manufacturing Purchasing Managers' Index (PMI), which has continuously been in the contraction zone, closed at 49.0 at the end of the year. The Eurozone experienced the most severe contraction in manufacturing activity throughout 2023, with the December Manufacturing PMI recorded at only 44.4. In December 2023, manufacturing activity in over 65 percent of G20 and ASEAN-6 countries remained in the contraction zone. Manufacturing activity in major economies such as the United States, Japan, South Korea, Germany, as well as several ASEAN countries like Malaysia and Vietnam, was almost always in the contraction zone throughout 2023. On the other hand, Indonesia and India are among the few countries where manufacturing activity remained in the expansion zone throughout 2023.

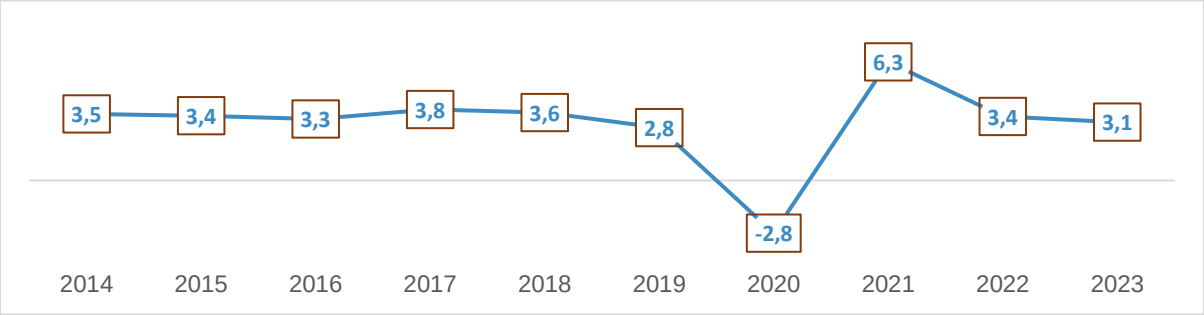
Global commodity prices also experienced moderation throughout 2023, although they remained overshadowed by high uncertainty due to geopolitical factors and extreme weather conditions. Energy commodity prices were on a declining trend throughout 2023, with decreases of 38.8 percent (ytd) for natural gas, 63.8 percent (ytd) for coal, and 10.3 percent (ytd) for Brent crude oil compared to the closing prices of 2022. On the food commodity front, rice prices remained high due to the impact of the El Niño phenomenon, which caused prolonged drought and reduced crop yields. Meanwhile, palm oil prices, a key export commodity for Indonesia, also followed a declining trend, decreasing by 12.3 percent (ytd) compared to the closing prices of 2022. Prices for other food commodities such as soybeans, wheat, and corn were relatively stable with a downward trend.

Various escalations of global challenges and risks, coupled with the persistently poor performance of global manufacturing, have led to a decline in the global economic outlook. The Organisation for Economic Co-operation and Development (OECD) in its September 2023 publication projected global economic growth at 3.0 percent (yoy) for 2023, decreasing to 2.7 percent (yoy) in 2024. During the same period, the International Monetary Fund (IMF) in the World Economic Outlook (WEO) of October 2023 projected global economic growth at 3.0 percent (yoy) and 2.9 (yoy) for both 2023 and 2024. The World Bank, in January 2024, forecasted global economic growth to reach only 2.6 percent (yoy) in 2023, with a further decline to 2.4 percent (yoy) in 2024. With the economy still facing uncertainty, the IMF in the WEO of January 2024 stated that global economic growth for 2023 would be around 3.1 percent (yoy), as shown in **Graph 2**, which is 0.1 percent higher than its projection in the WEO of October 2023. Previously, the IMF projected global economic growth in the WEO of January 2023 at 2.9 percent (yoy), in April 2023 at 2.8 percent (yoy), in July 2023 at 3.0 percent (yoy), and in October 2023 at 3.0 percent (yoy).

Graph 2

Development of Global Economic Growth Rate 2014 – 2023

(in percentage, yoy)



Source: 2022 Audited LKPP, IMF-WEO January 2024

Economic growth performance in 2023 among Indonesia's trading partners showed varied results. China recorded a 5.2 percent (yoy) economic growth in 2023, an improvement from the previous year's 3.0 percent. The United States also showed improved growth at 2.5 percent yoy in 2023, compared to the previous year's 1.9 percent yoy. The Eurozone's economic growth sharply slowed from 3.5 percent yoy in 2022 to 0.5 percent yoy in 2023. This slowdown was mainly due to the continued geopolitical conflict between Russia and Ukraine and persistently high inflationary pressures, which were met with tightened liquidity. In 2023, the economies of ASEAN countries remained relatively resilient, with Vietnam and Indonesia growing at 5.05 percent yoy, and the Philippines at 5.6 percent yoy. Advanced ASEAN countries like Singapore experienced limited growth at 1.1 percent yoy, while Japan faced a technical recession by the end of 2023.

In 2023, the global inflation rate began to show a decline but remained above pre-pandemic levels. The world still faces risks to the global economy that could lead to ongoing financial instability. The IMF, in its World Economic Outlook (WEO) for October 2023, projected global inflation at 6.9 percent (yoy). Inflation in several countries surged until December 2023, as shown in **Graph 3.**

Graph 3
Inflation of Trading Partner Countries in 2023

(in percentage, yoy)

Source: *The Organization for Economic Cooperation and Development* (OECD), 2024

Although showing signs of decline, the global inflation rate remains above pre-pandemic levels. In 2022, global inflation reached 8.7 percent (yoy), significantly higher than the pre-pandemic inflation rate of 3.5 percent (yoy) recorded in 2019, and in 2023, global inflation decreased to 6.8 percent (yoy). In advanced economies, the inflation rate of 7.3 percent (yoy) in 2022 dropped to 4.6 percent (yoy) in 2023. Meanwhile, in developing countries, the inflation rate of 9.8 percent (yoy) in 2022 decreased to 8.4 percent (yoy) in 2023. The persistently high inflation pressures have prompted authorities in various countries to implement monetary tightening policies through more rapid and aggressive interest rate increases. These policies, in turn, create tight liquidity conditions and have the potential to lower global growth prospects.

A.3.1. THE BASIC MACROECONOMIC ASSUMPTION

realization of the Basic Macroeconomic Assumptions for 2023 can be seen in the following table.

Table 2
Realization of Macroeconomic Basic Assumptions of 2023 and 2022

Indicator	2023		Realization in 2022
	APBN assumptions	Realization in 2023	
Economic Growth (percent, yoy)	5.3	5.05	5.31
Inflation (percent, yoy)	3.6	2.61	5.51
The Interest Rate on 10-Year Government Bonds (SUN) (percent)	7.90	6.63	7.02
Exchange Rate (rupiah per US dollar)	14,800	15,255	14,871
The Indonesian Crude Oil Price (US dollars per barrel)	90	78.43	97.09
Average Oil Lifting (mbopd)	660	604.71	612.41
Average Gas Lifting (mboepd)	1,100	999.88	953.56

Source: Statistics Indonesia, Bank Indonesia, Ministry of Finance, Ministry of Energy and Mineral Resources, 2023

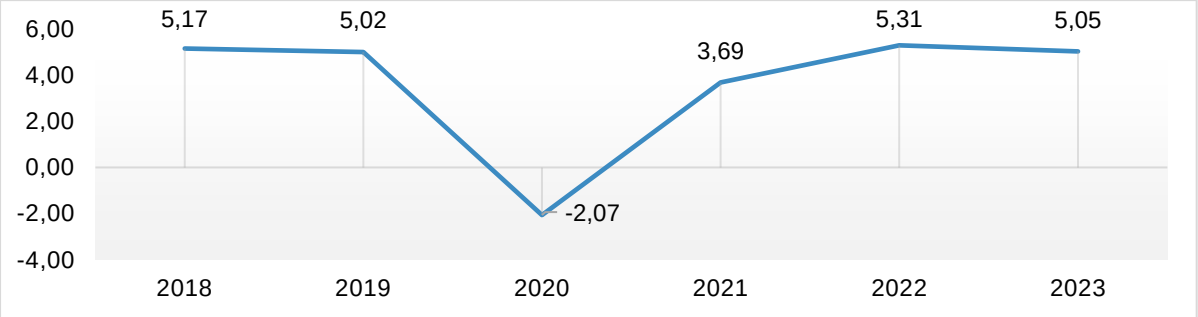
A.3.1.1. Economic Growth

The Indonesian economy recorded strong growth in 2023 at 5.05 percent (yoy), despite coming from a high base in 2022. The consistency of this strong growth trend was supported by robust domestic demand activities, particularly consumption and investment activities. The Indonesian economy grew by 5.04 percent (yoy) in the fourth quarter of 2023 compared to the fourth quarter of 2022, indicating the continuation of positive performance from previous quarters, with growth of 5.04 percent (yoy) in the first quarter of 2023, 5.17 percent (yoy) in the second quarter of 2023, and 4.94 percent (yoy) in the third quarter of 2023. Annually, Indonesia's economic growth in 2023 was lower than the assumption in the State Budget, which was 5.30 percent (yoy). Although economic

growth in 2023 slowed compared to 2022, which was recorded at 5.31 percent (yoy), Indonesia was still able to maintain relatively strong economic performance.

Graph 4
Development of Indonesia's Economic Growth Rate

(in percentage, yoy)



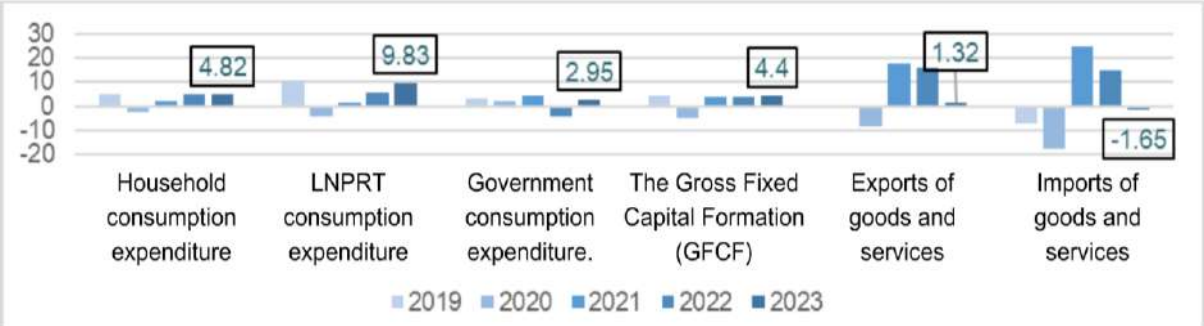
Source: Statistics Indonesia, 2023

Economic Growth According to Expenditure

On the expenditure side, all components showed a positive trend at the end of the year except for imports, which experienced a contraction of 1.65 percent (yoy). Household consumption expenditure was the main contributor to Gross Domestic Product (GDP) with a contribution of 53.18 percent, growing by 4.82 percent (yoy) in 2023, which is lower than the growth of 4.94 percent (yoy) in 2022. This positive growth in household consumption is supported by maintained purchasing power and relatively controlled inflation levels. This aligns with the recovery of the tourism sector, which also impacts increased public mobility. Additionally, various state budget policies, such as the enhancement of Social Assistance (Bansos) for mitigating the effects of El Niño, accelerated distribution of People's Business Credit (KUR) amid rising interest rates, and policies to strengthen the housing sector, have also played a role in maintaining public purchasing power. The strengthening of socio-economic activities is reflected in the performance of Non-profit Institution Serving Households (LNPRT), which experienced the highest growth of 9.83 percent (yoy). The preparation for the general elections also served as an economic driver due to the high growth rate of LNPRT consumption.

Graph 5
Development of Indonesia's Economic Growth Rate Based to Expenditure

(in percentage, yoy)



Source: Statistics Indonesia, 2024

The realization of the State Budget has been a catalyst for the growth in Government Consumption Expenditure performance in 2023. Government Consumption Expenditure grew positively by 2.95 percent (yoy), after experiencing a contraction of 4.47 percent (yoy) in 2022. The growth in Government Consumption Expenditure is supported by the realization of the 2023 APBN, which reflects that fiscal policies are able to respond to economic dynamics while maintaining fiscal sustainability. Government policy packages and optimal state spending absorption have successfully boosted government consumption and provided direct benefits to the community. State expenditure also helps maintain the momentum of economic recovery by keeping public purchasing power strong and providing a solid foundation for future economic dynamics. The increase in government consumption is expected to have a sustainable impact on economic growth.

The Gross Fixed Capital Formation (GFCF), which is also a major driving component of the economy, continued its trend of improvement by growing at 4.4 percent (yoy) in 2023, higher than in 2022, which was 3.87 percent (yoy). Infrastructure development and increased investment activity in Indonesia have supported positive GFCF growth. This growth is primarily driven by investments in buildings as well as machinery and equipment. The high level of government capital expenditure, completion of national strategic projects, and the development of the new IKN have also contributed to investment performance. Investor confidence remains strong, as evidenced by the growth in Domestic Investment and Foreign Investment, which increased by 22.1 percent (yoy) and 13.7 percent (yoy), respectively. Although global dynamics still pose challenges, improving infrastructure in Indonesia and maintaining macroeconomic and socio-political stability are essential factors in sustaining the investment climate in the country.

From the perspective of export-import performance, the real net export performance remains positive, which supports economic growth from the expenditure side. In 2023, real net exports grew by 17.8 percent (yoy) with a share-to-growth of 0.7 percent of aggregate growth. This positive performance in real net exports is primarily driven by the growth in real exports of goods and services, which can offset the contraction in real imports of goods and services. The export of goods and services grew by 1.32 percent (yoy). The growth in goods exports was supported by an increase in oil and gas exports and services exports amidst a decline in non-oil and gas goods exports. Oil and gas exports grew by 8.5 percent (yoy), supported by increased export volumes despite a drop in international oil prices. Services exports increased by 38.8 percent (yoy), driven by a rise in the number of foreign tourists visiting Indonesia. Meanwhile, non-oil and gas goods exports experienced a decline of 1.9 percent (yoy) throughout 2023, mainly due to a decrease in the export value of several major export commodities (coal, palm oil, iron and steel, and electrical machinery and equipment). The decline in export value remains predominantly influenced by moderated global commodity prices amidst increasing export volumes.

Imports of goods and services experienced a significant contraction of 1.65 percent (yoy) in 2023, driven by a 4.5 percent (yoy) decrease in non-oil and gas imports. This decline was due to reduced imports of raw materials and capital goods, reflecting a slowdown in domestic manufacturing performance, despite an increase in consumer goods imports. Meanwhile, oil and gas imports grew by 2.6 percent (yoy), in line with rising domestic demand, and imports of services increased by 11.6 percent (yoy), due to a rise in the number of domestic tourists traveling abroad.

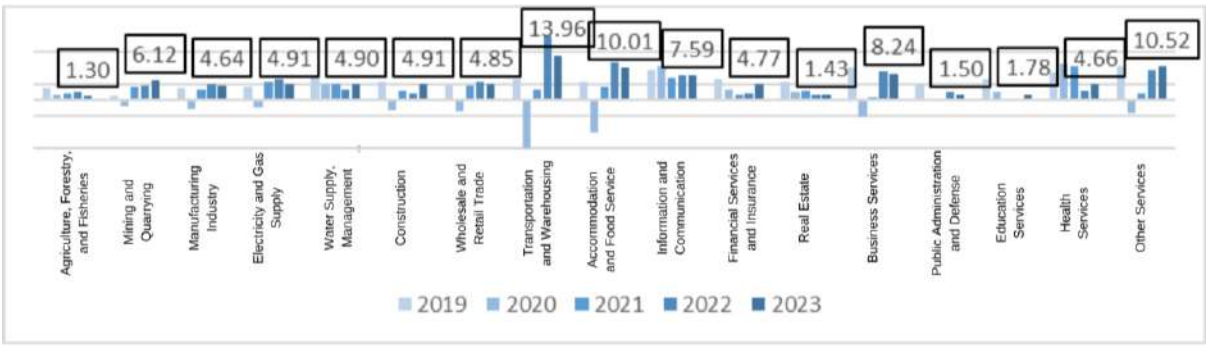
Economic Growth by Industry Sector

Economic growth by sector in 2023 continued the positive trend of 2022, which also showed positive trends across all sectors. The agricultural sector, which is the third-highest contributor to national GDP, grew by only 1.30 percent (yoy) in 2023, making it the sector with the lowest growth. The El Niño phenomenon was the primary cause of the sector's low growth, resulting in decreased production of staple crops such as rice, corn, peanuts, and seasonal horticultural products like vegetables. This situation affected the growth of the food crop and horticultural subsectors, leading to contractions of 3.88 percent (yoy) and 0.31 percent (yoy), respectively, compared to 2022. Meanwhile, the fisheries and livestock subsectors recorded growth rates of 5.49 percent (yoy) and 3.71 percent (yoy), respectively. On the other hand, the forestry and logging subsector grew by 2.61 percent (yoy), and the plantation subsector also grew by 1.73 percent (yoy).

Graph 6

Indonesia's Economic Development by Sector

(in percentage, yoy)



Source: Statistics Indonesia, 2024

The mining sector recorded a growth of 6.12 percent (yoy) in 2023. The coal mining subsector was the largest contributor to this sector, with a significant growth of 10.02 percent (yoy), driven by increased domestic and international demand. The metal ore and other minerals subsectors grew by 8.50 percent (yoy) and 5.37 percent

(yoy), respectively, due to increased production. Meanwhile, the oil and gas subsector managed a positive growth of 0.73 percent (yoy) in line with the optimization of oil exploitation and the operation of new gas sources, after experiencing contractions in recent years. On the other hand, the mining sector's contribution to GDP in 2023 reached 10.52 percent (yoy). This contribution comprises coal and lignite mining at 5.34 percent (yoy), oil, gas, and geothermal mining at 2.49 percent (yoy), other mining and quarrying at 1.38 percent (yoy), and metal ore mining at 1.30 percent (yoy).

The manufacturing sector remains a key driver of economic growth in 2023. This sector grew by 4.64 percent (yoy), a slight decrease compared to the previous year's 4.89 percent (yoy). The performance of the manufacturing sector is supported by relatively strong domestic and global demand for Indonesia's export products, such as basic metal products, metal goods, and transportation equipment. The growth of the basic metal industry, which maintained a double-digit increase of 14.17 percent (yoy) in 2023, indicates the success of downstreaming policies. Meanwhile, the metal goods industry (including computers, electronic goods, optics, and electrical equipment) grew significantly by 13.67 percent (yoy). Similarly, the transportation equipment industry grew by 7.63 percent (yoy) in 2023, bolstered by increased demand for motorcycles.

In line with the growth of the manufacturing sector, the trade sector also experienced positive growth of 4.85 percent (yoy) throughout 2023. This growth was driven by increased activity in domestic goods trade and motorcycle sales. The rise in domestic goods trade helped boost the wholesale and retail trade subsector, in addition to automotive and motorcycle trade, reaching 4.92 percent (yoy) in 2023. Meanwhile, the subsector of automotive, motorcycle trade, and their repairs grew by 4.50 percent (yoy), mainly due to the increase in motorcycle sales.

The increase in public mobility has driven growth in the transportation sector throughout 2023. The transportation and warehousing sector recorded a return to double-digit growth at 13.96 percent (yoy), primarily supported by air transport and rail transport. Air transport grew by 28.96 percent (yoy), marked by an increase in the number of passengers on both domestic and international routes. Meanwhile, rail transport grew by 23.74 percent (yoy), indicated by the increase in the number of passengers due to additional schedules for long-distance trains, the opening of new routes for the Jabodebek Integrated Light Rail Transit (LRT), and the Jakarta-Bandung High-Speed Rail.

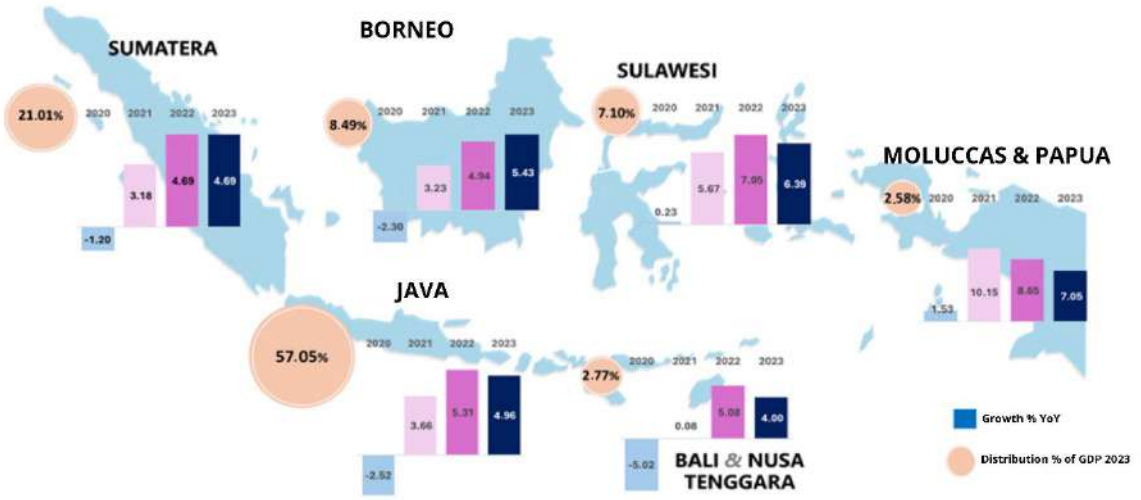
In line with the growth in the transportation sector, the accommodation and food services sector also grew positively by 10.01 percent (yoy) in 2023. The organization of various events at both national and international levels has enhanced Indonesia's appeal as a tourist destination. Indicators of the accommodation sector, such as the number of foreign tourists and the Average Room Occupancy Rate (AROR) of hotels, have increased significantly. In 2023, the number of foreign tourists rose by 98.30 percent (yoy), and the average AROR of hotels reached 51.05 percent, up from 47.61 percent in 2022. Additionally, the growth in the accommodation and food services sector was also driven by increased mobility during the Christmas and New Year holidays and heightened political activity leading up to the elections.

The construction and real estate sectors are capable of growing by 4.91 percent (yoy) and 1.43 percent (yoy) respectively by 2023. The accelerated completion of National Strategic Projects (PSN), government capital expenditure activities for construction and the development of basic infrastructure in the IKN area have been able to leverage the growth of the construction sector. Key construction indicators such as domestic cement sales grew by 4.12 percent (yoy) in 2023. Meanwhile, real estate performance was driven by property loan value growth of 7.63 percent (yoy) and Housing Financing Liquidity Facility (FLPP) growth of 4.65 percent (yoy).

Spatially, the economy of all regions grew positively throughout 2023 with diverse sources of growth. The economy in regions based on the downstreaming of natural resources (SDA) continues to record higher growth than national economic growth. Sulawesi and the Maluku and Papua regions grew at a high rate of 6.39 percent (yoy) and 7.05 percent (yoy) respectively, mainly driven by mineral downstreaming. The Kalimantan region was also able to record growth above national growth, namely 5.43 percent (yoy), mainly driven by construction and mining in East Kalimantan.

Graph 7
Spatial Aspects of Economic Growth and GDP Distribution

(in percentage, yoy)



Source: Statistics Indonesia, 2024

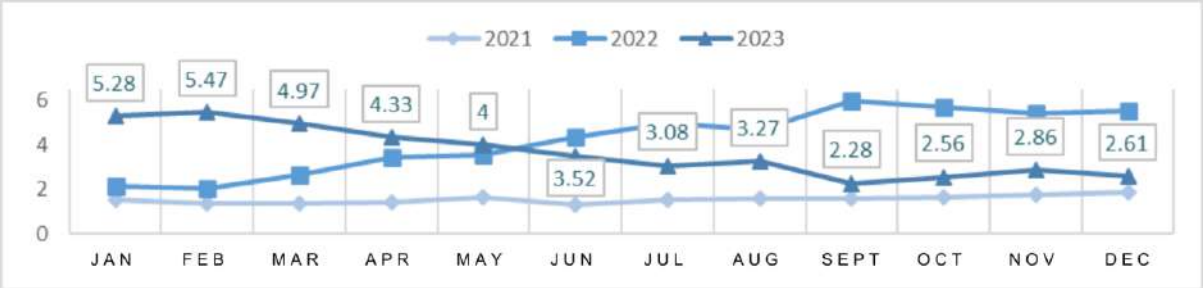
At the end of 2023, the economic situation showed signs of stable recovery and a fairly solid economic foundation. However, the Government remains vigilant against various potential risks, particularly the impact of rising commodity prices such as crude oil, coal, and Crude Palm Oil (CPO), as well as food commodities like rice and chili, which could potentially affect the implementation of the State Budget. The State Budget policy aims to maintain the momentum of economic growth, public purchasing power, and general welfare, while still paying attention to the fiscal balance needed to maintain long-term economic stability. Therefore, effective and strategic policy measures continue to be taken to anticipate and manage potential risks, ensuring the sustainability of economic growth and broader community welfare.

A.3.1.2. Inflation

Economic stability is one of the prerequisites to support strong and sustainable economic growth, especially amid the ever-changing global challenges. The government remains committed to strengthening inflation control policies to maintain price stability. The national inflation rate in 2023 was recorded at 2.61 percent (yoy), lower than 5.51 percent (yoy) in 2022. The decline in the inflation rate was supported by the maintenance of administered prices and core inflation. Meanwhile, volatile food inflation is on an upward trend, partly due to weather disruptions and the El Niño phenomenon. The trend of inflation developments throughout 2023 can be seen in **Graph** 8.

Graph 8
Development of Inflation Rate of 2021 – 2023

(in percentage, yoy)



Source: Statistics Indonesia, 2024

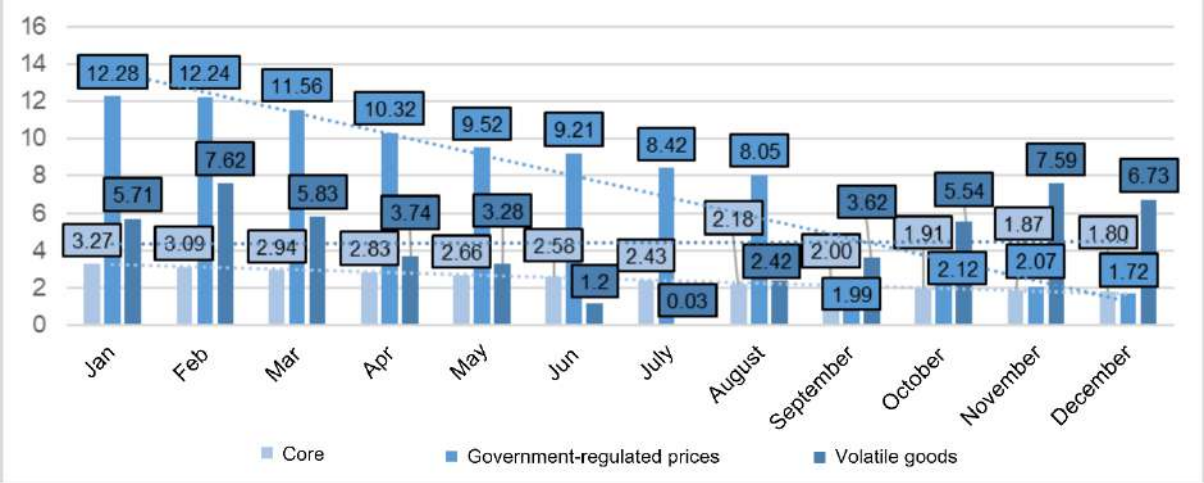
Inflation from the core component in December 2023 was recorded at 1.80 percent (yoy), lower compared to December 2022 at 3.36 percent (yoy). The stability of core inflation was supported by stable exchange rate conditions and well-maintained expectations. Despite the decline in core inflation, various consumption indicators still show strengthening, indicating that the purchasing power of the public remains stable.

Inflation from the administered prices component in December 2023 reached 1.72 percent (yoy), significantly lower than December 2022's 13.34 percent (yoy), supported by measured energy policy management. In controlling administered prices inflation, the government cautiously implemented energy reform policies while maintaining national economic growth momentum and preserving public purchasing power. The state budget played a crucial role as a shock absorber in mitigating higher inflation pressures amid energy price volatility through energy subsidies and assistance to vulnerable groups.

The pressure from volatile food inflation remained high in 2023, recorded at 6.73 percent (yoy), up from 5.61 percent (yoy) in December 2022. Weather disturbances and the El Nino phenomenon caused disruptions in food production, particularly in rice and horticultural commodities, leading to price increases throughout 2023. Efforts to control food inflation continued, including price stabilization policies through market operations, ensuring supply availability through accelerated imports, and strengthening Government Food Reserves. The development of the inflation rate by component group in 2023 can be seen in **Graph 9**.

Graph 9
Development of Inflation Rates January - December 2023 According to Component Groups

(in percentage, yoy)



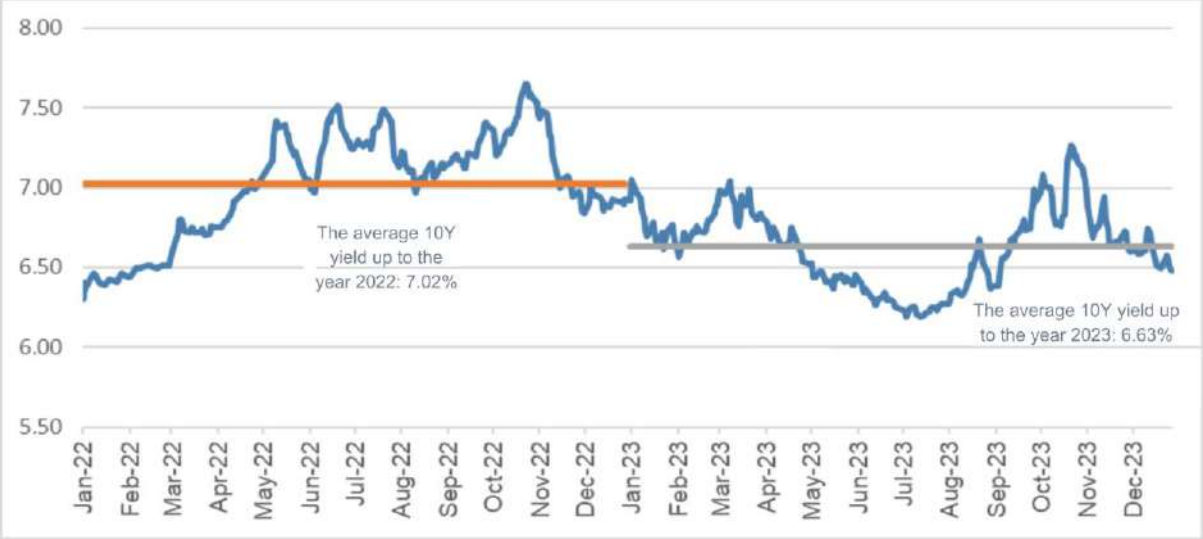
Source: Statistics Indonesia, 2024

The inflation rate in 2023 was successfully maintained at around 3.0±1.0 percent, in line with the inflation target set by the Government. This achievement was due in large part to strong coordination between the Central Government, Regional Governments, and Bank Indonesia through the Central Inflation Control Team and Regional Inflation Control Team (TPIP-TPID) in creating a mix of inflation control policies. The effectiveness of the State Budget as a shock absorber also played a significant role in maintaining stable and low inflation. Efforts to control inflation were further supported by targeted public communication strategies to anchor public expectations.

A.3.1.3. Yield of Government Securities

After briefly reaching above 7 percent in early May 2022, the yield on the 10-year Government Securities (SBN) fluctuated before declining to 6.92 percent in early January 2023. The trend of the 10-year SBN yield can be seen in **Graph 10**. Amid expectations of sustained high interest rates, especially in developed countries like the United States, the average yield on 10-year SBN decreased to 6.63 percent by the end of 2023. This decline was influenced by the inflow of foreign funds into the SBN market, which reached over IDR 73 trillion during 2023, in line with expectations of a Federal Reserve interest rate cut in 2024.

Graph 10
Development of the 10-Year SUN Auction Yield



Source: Ministry of Finance, 2024

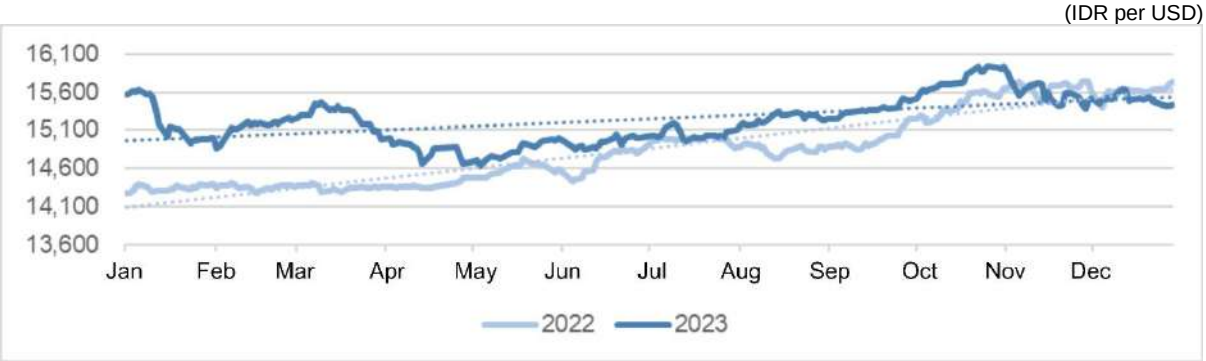
The maintained domestic macroeconomic stability and well-managed fiscal performance encourage investors to seek higher yields, such as bonds in emerging markets including Indonesia. The development of SBN is also influenced by domestic investor perceptions, indicating strong buying interest, as reflected in the absorption of SBN across all sectors, ranging from banking, pension funds, insurance, mutual funds, to individual investors.

A.3.1.4. Exchange Rate

Throughout 2023, the exchange rate of the rupiah generally experienced depreciation, particularly in the second half of 2023. Amid the global financial market uncertainty, the rupiah exchange rate, referencing the JISDOR rate, reached IDR 15,439 per USD in December 2023, strengthening by 0.85 percent compared to the beginning of 2023. Although during October-November, the rupiah weakened against the USD, with the lowest level occurring on November 1, 2023, at IDR 15,946 per USD, the rupiah strengthened again towards the end of 2023. The average exchange rate of the rupiah from January to December 2023 was recorded at IDR 15,255 per USD.

Graph 11
Trends in the Rupiah Exchange Rate Against the US Dollar in 2023 and 2022

(IDR per USD)



Source: Bank Indonesia, Ministry of Finance, 2024

The relatively stable exchange rate of the rupiah in 2023 is closely linked to the consistently implemented monetary policy of Bank Indonesia. The tightening of monetary policy in various countries continues to address inflationary pressures, although not as aggressively as in 2022. As a result, the appreciation of the US dollar against various other currencies is evident from the movement of the US Dollar Index, which remained above 100, especially in the second half of 2023. In Indonesia, the weakening of the rupiah can be reflected in the trend of foreign exchange reserves, which declined from the second quarter until the beginning of the fourth quarter of 2023. This decline was relatively offset by a trade balance surplus, benefiting from rising commodity prices.

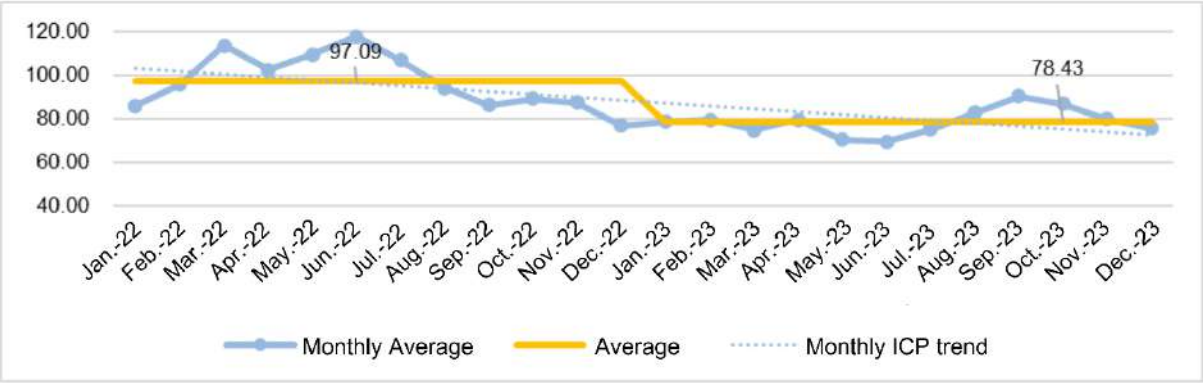
A.3.1.5. Indonesian Crude Oil Price

The average price of Indonesian crude oil from January to December 2023 was recorded at 78.43 USD per barrel, significantly lower compared to the same period in 2022. In 2023, the geopolitical conflict between Russia and Ukraine continued and showed no signs of resolution. On the supply side, Russia's oil export embargo remained in place, reducing global oil supply. The ongoing decline in global oil inventories also affected the world's oil supply. Similarly, the production cut agreements by the Organization of the Petroleum Exporting Countries (OPEC) contributed to the decrease in global oil stocks, although some countries did not adhere to these agreements, leading to an increase in global oil stocks from non-OPEC countries' production. On the demand side, following the Covid-19 pandemic, there was hope for economic recovery accompanied by increased demand for global commodities, including crude oil. However, in 2023, the anticipated economic recovery in China, expected to be a major driver of growth in Asia and even globally, did not materialize.

Throughout 2023, the Indonesian Crude Price (ICP) exhibited fluctuating movements with a tendency to stabilize compared to 2022. In June 2023, the ICP briefly fell to its lowest level of 69.36 USD per barrel, due to market concerns over the global economic conditions, particularly in Europe and the US, following a decline in the US Purchasing Managers Index (PMI) at the beginning of June 2023. Additionally, a reduction in benchmark interest rates in China also contributed to the decreased demand for global crude oil. On the other hand, the highest ICP price was recorded in September 2023 at 90.17 USD per barrel, influenced by several factors including high crude oil demand amid global economic uncertainties. The ICP price in December reached 75.51 USD per barrel, which is higher than the ICP price during the same period in 2022. The average ICP price for 2023 was 78.43 USD per barrel, lower compared to the average ICP price of 97.09 USD per barrel in 2022. The 2023 price realization was also lower than the price assumption in the 2023 State Budget, which was set at 90 USD per barrel.

Graph 12
Average Development of Indonesian Crude Oil Prices 2022 – 2023

(USD per barrel)



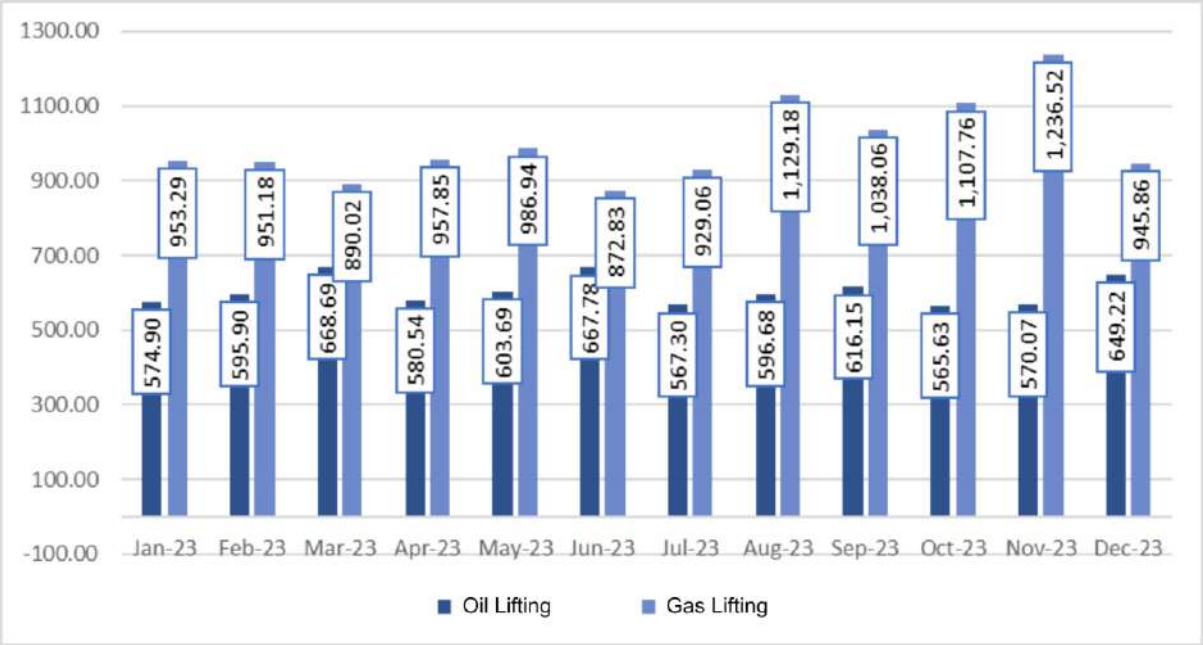
Source: Ministry of Energy and Mineral Resources, Ministry of Finance, 2024

A.3.1.6. *Average Oil and Gas Lifting*

Oil and gas lifting refers to the volume of oil and gas production from national oil and gas fields that is ready for sale. Oil and gas lifting serves as a benchmark for calculating several components in the State Budget, including PNBP from the oil and gas sector, tax revenues from the oil and gas sector, and regional transfers in the form of Revenue Sharing Funds (DBH) for oil and gas-producing regions. In the 2023 State Budget, the target for oil lifting is set at 660 thousand barrels per day (mbopd) and for gas lifting at 1,100 thousand barrels of oil equivalent per day (mboepd). The average monthly development of Oil and Gas Lifting from January to December 2023 can be seen in **Graph 13.**

Graph 13
Average Monthly Development of Oil and Gas Lifting in 2023

(mbpd, mboepd)



Source: Ministry of Energy and Mineral Resources, 2024

As of December 2023, the average realized crude oil lifting reached 604.71 mboepd, or 91.62 percent of the 2023 State Budget target. Meanwhile, the average realized natural gas lifting reached 999.88 mboepd, or 90.90 percent of the 2023 State Budget target. Compared to the same period in 2022, the average realized crude oil lifting as of December 2023 decreased by 1.3 percent. The average realized natural gas lifting in December 2023 increased by 4.9 percent compared to the same period in 2022.

Several constraints have caused the achievement of oil and gas lifting to fall below the 2023 state budget target, including: (i) the natural decline of older oil and gas wells, (ii) the implementation of a safety stand down at the beginning of 2023, (iii) the availability of rigs and skilled labor, and (iv) land acquisition issues and drilling results not meeting targets. Despite these challenges, efforts to optimize oil and gas lifting performance continue. The productivity improvements in oil exploitation undertaken in 2023 managed to slow the decline in oil lifting, achieving the lowest drop in over a decade. The gas lifting achievement in 2023 was supported by the start-up of several gas fields, such as JTB Field, MAC-HCML, Belida North East Field, Bronang-MEPN, and Train #3 BP Berau. Since oil and gas production is significantly influenced by upstream exploration policies, future efforts will continue to focus on discovering new wells to enhance upstream oil and gas production.

A.3.2. MACROECONOMIC INDICATORS

Table 3
Realization of Macroeconomic Indicators of 2023 and 2022

Indicator	Realization in 2023	Realization in 2022
Exports (billion USD)	259.47	291.90
Imports (billion USD)	213.12	237.45
Foreign Exchange Reserves (billion USD)	146.38	137.32
Indonesia's Balance of Payments (billion USD) – Surplus/(Deficit)	6.30	3.99
Bank Indonesia 7-day Reverse Repo Rate (percent)	6.00	5.50
IHSG (end of period)	7,272.80	6,850.62

Source: Statistics Indonesia, Bank Indonesia, Ministry of Finance, IDX, 2024

A.3.2.1. Export and Import

Indonesia's export performance in 2023 weakened primarily due to the moderation of global commodity prices. The Value of Goods Exports (FOB) in 2023 reached USD 259.47 billion, contracting by 11.3 percent (yoy) compared to 2022. This contraction in exports was attributed to a 2.1 percent (yoy)decline in oil and gas exports, affected by falling oil prices, and an 11.9 percent (yoy) decrease in non-oil and gas exports due to moderated prices of most non-oil and gas export commodities, despite increases in both oil and gas, and non-oil and gas export volumes. Non-oil and gas exports totaled USD 241.93 billion, contributing 93.2 percent to the total exports, while oil and gas exports amounted to USD 16.69 billion, contributing 6.4 percent to the total exports.

The performance of imports also weakened due to declining commodity prices and slowing domestic industrial demand. The Value of Imports (FOB) in 2023 reached USD 213.12 billion, contracting by 7.3 percent (yoy)compared to 2022. The value of non-oil and gas imports reached USD 174.30 billion, or approximately 81.8 percent of total imports, down by 5.6 percent (yoy)compared to the same period in the previous year. Oil and gas imports amounted to USD 36.35 billion, or 17.1 percent of total imports, and contracted by 13.1 percent (yoy). The contraction in imports mainly stemmed from raw material imports due to lower prices and demand, alongside a slowdown in domestic manufacturing activity. The trends in export, import, and trade balance values for 2019-2023 can be seen in **Graph 14**.

Graph 14
Development of Export, Import, and Balance Sheet of Trade of 2019 – 2023

(In billions of USD)

Source: Statistics Indonesia, 2024

The performance of Indonesia's trade balance consistently records a surplus. Although the decline in exports was greater than the decline in imports, the trade balance in 2023 still posted a surplus of USD 46.3 billion. This surplus is lower than the surplus of USD 62.7 billion in 2022. The decrease in the trade balance surplus further impacts the performance of the current account balance throughout 2023.

A.3.2.2. Indonesian Balance of Payments

Indonesia's Balance of Payments (BoP) performance in 2023 recorded a surplus of USD 6.3 billion, higher than the surplus of USD 4.0 billion in 2022. The improvement in the BoP was primarily supported by a significant enhancement in the performance of the Capital and Financial Account (CFA), in line with the deficit in the Current Account (CA).

The current account balance for 2023 recorded a deficit after experiencing a surplus in 2022. In 2023, the current account balance showed a deficit of USD 1.6 billion (0.1 percent of GDP), following a surplus of USD 13.2 billion (1.0 percent of GDP) in the previous year. The decline in the current account balance performance was primarily driven by a reduction in the trade balance surplus due to weakened export performance, particularly in the non-oil and gas sector. Additionally, other factors contributing to the decline in the current account performance included: (1) a decrease in the secondary income balance surplus due to reduced grant receipts; (2) a reduction in the services account deficit in line with increased tourist arrivals following the global tourism recovery and the hosting of international events; and (3) an increase in the primary income balance deficit due to higher remittances from Foreign Workers (TKA).

Performance of the NTMF improved amid the ongoing high uncertainty in global financial markets. In 2023, the NTMF's performance improved significantly, recording a surplus of USD 8.8 billion, following a deficit of USD 8.7 billion in the previous year. This improvement was supported by a consistent surplus in direct investment due to the favorable investment climate and investor confidence in Indonesia's economic prospects, as well as an increase in portfolio investment inflows, particularly in the domestic government bond market.

Table 4
Summary of Indonesia's Balance Sheet of Payments for 2023 and 2022

(in billions of USD)

Description	FY of 2023	FY of 2022
Current Account	-1.57	13.22
Capital & Financial Account	8.75	-8.68
Net Errors & Omission	-0.88	-0.54
Overall Balance	**6.30**	**3.99**

Source: Bank Indonesia, 2024

The relatively small current account deficit, coupled with the reversal to a surplus in the CFA, led to an overall improvement in the BoP performance, resulting in a larger surplus compared to the previous year. This improvement in BoP performance also contributed to the strengthening of foreign exchange reserves at the end of 2023, which reached USD 146.38 billion, up from USD 137.23 billion at the end of 2022. The increase in foreign exchange reserves was mainly due to tax and service revenues, as well as the government's external loan drawdowns. This level of reserves is equivalent to financing 6.7 months of imports, or 6.5 months of imports and government external debt payments, and is well above the international adequacy standard of around 3 months of imports. The adequacy of these reserves is supported by maintained economic stability and prospects. The development of foreign exchange reserves for the January-December 2023 period can be seen in **Graph 15**.

Graph 15
Development of Foreign Exchange Reserves of 2023 and 2022

(in billions of USD)

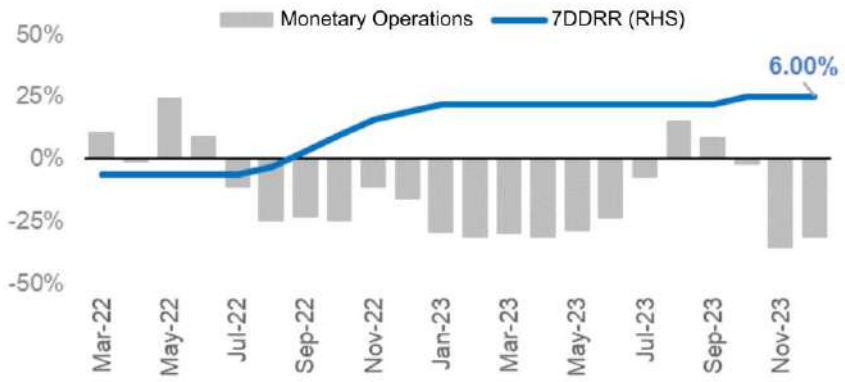
Source: Bank Indonesia, 2024

A.3.2.3. Development of Monetary Policy

The volatility in the financial markets throughout 2023 also influenced the monetary policy stance taken by Bank Indonesia. To support financial system stability, Bank Indonesia tightened monetary policy by raising the benchmark interest rate, the 7-Day Reverse Repo Rate (7DRR), twice by a total of 50 basis points in 2023. The

7DRR was increased from 5.50 percent at the end of 2022 to 6.00 percent at the end of 2023. Additionally, efforts to stabilize the exchange rate were made by Bank Indonesia through monetary operations affecting domestic liquidity. By the end of 2023, Bank Indonesia's monetary operations were reflected in a contraction of the money supply by 31.2 percent yoy. The measures taken by Bank Indonesia, including raising the benchmark interest rate and contracting the money supply, were preemptive and forward-looking steps in response to global financial market fluctuations. By the end of 2023, the exchange rate of the rupiah was recorded at IDR 15,439 per US dollar, an appreciation of 0.85 percent compared to the beginning of 2023.

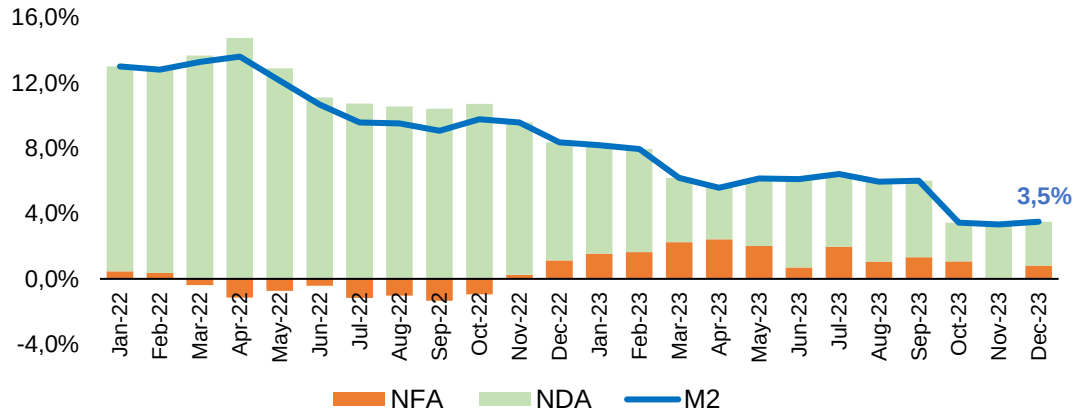
Graph 16
7DRR and Monetary Operations in 2022 - 2023



Source: Bank Indonesia

The tightening of Bank Indonesia's monetary policy has had some impact on broad money (M2). Throughout 2023, M2 slowed down, growing by only 3.5 percent by the end of the year. The growth of M2 was practically driven solely by Net Domestic Asset (NDA). On the other hand, with relatively few foreign capital inflows into Indonesia's financial markets, Net Foreign Asset (NFA) was unable to support M2 growth. This was partly due to global financial market volatility, causing foreign investors to hold back their funds from entering emerging markets like Indonesia.

Graph 17
The Development of Money Supply and Influencing Factors in 2022 – 2023



Source: Bank Indonesia

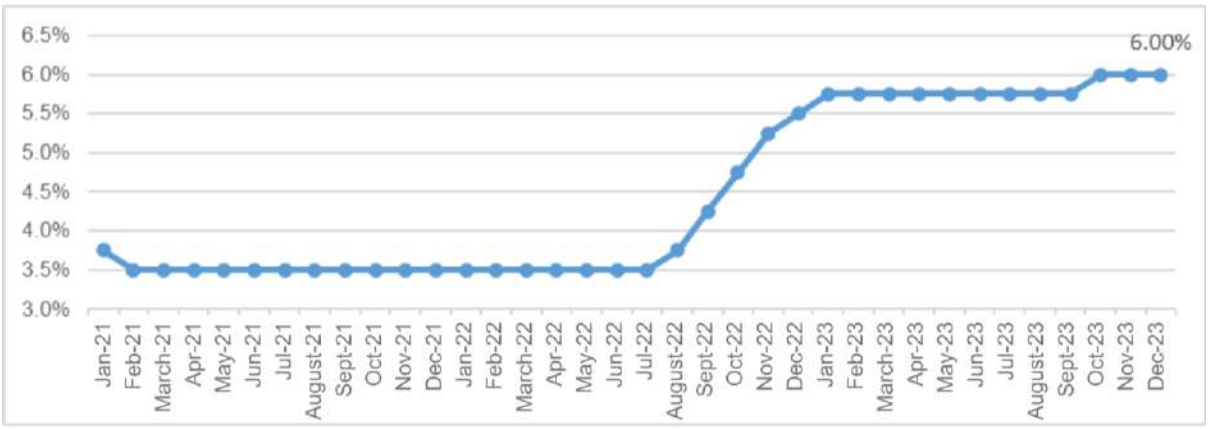
A.3.2.4. Bank Indonesia Rate

The ongoing and strengthening economic recovery in 2023 cannot be separated from the blended policy response of Bank Indonesia in maintaining macroeconomic and financial system stability. The synergy between the Government's policies and Bank Indonesia continues to be optimized as part of the national economic policy direction to accelerate recovery amid the increasing global risk potential. Bank Indonesia's monetary policy, through the strengthening of the rupiah exchange rate, liquidity normalization, interest rate response, and exchange rate policy supported by sufficient foreign exchange reserves, supports economic stability. The adjustment to the benchmark interest rate or BI Rate in September 2023 was maintained at 5.75 percent since January 2023 and increased to 6.00 percent in October 2023 in response to the weakening of the rupiah in the third quarter of 2023.

This policy successfully curbed the depreciation pressure on the rupiah in the fourth quarter of 2023. On average, the rupiah exchange rate in 2023 depreciated by 2.59 percent compared to 2022, from IDR 14,871/USD to IDR 15,255/USD. Nevertheless, this rupiah depreciation was still better than that of other emerging market countries, such as Turkey, Japan, Malaysia, China, and Vietnam.

The decision to maintain the BI Rate at 6.00 percent reflects the consistent monetary policy aimed at ensuring inflation remains low and controlled within the target range of 3.0±1.0 percent by the end of 2023 and 2.5±1.0 percent in 2024. In response to the uncertainty in global financial markets, the monetary policy continues to focus on maintaining the stability of the rupiah exchange rate. Meanwhile, macroprudential policy is consistently implemented to promote sustainable economic growth. Strengthening macroprudential policy measures continues to encourage banking credit payments. Additionally, the acceleration of payment system digitalization is promoted to increase transaction volume and expand digital economic and financial inclusion, including the digitalization of financial transactions of the Central and Regional Governments. The development of the BI Rate from 2021 to 2023 can be seen in **Graph 18**, which reflects an increase in the BI Rate since August 2022, reaching 6.00 percent by the end of 2023.

Graph 18
Development of the BI Rate in 2021 - 2023



Source: Bank Indonesia, 2024

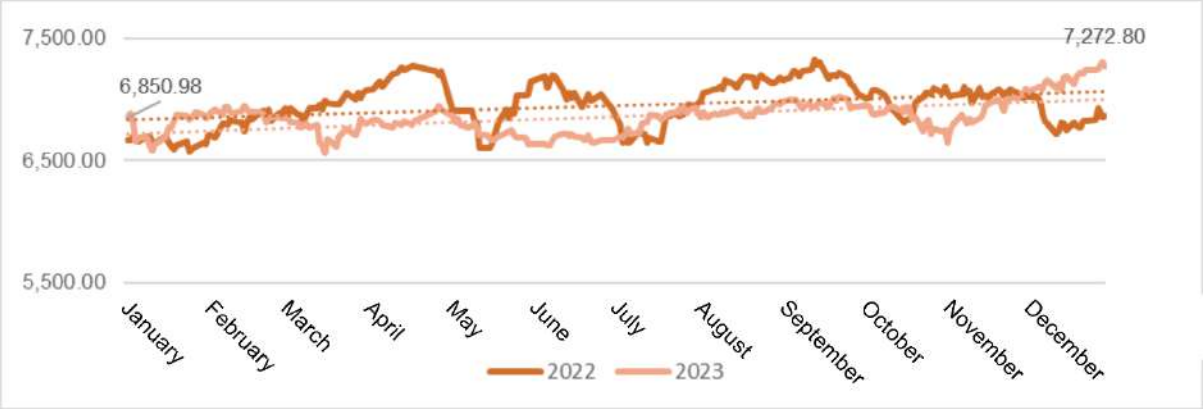
In addition to maintaining the BI Rate in December 2023, Bank Indonesia also kept the Deposit Facility interest rate at 5.25 percent and the Lending Facility interest rate at 6.75 percent, following the increase in October 2023. Bank Indonesia continues to collaborate with the Central Government, Regional Governments, and strategic partners through the Financial System Stability Committee (KSSK). This synergy needs to be strengthened to face challenges from the spillover effects of global economic conditions, such as the geopolitical tensions between Russia and Ukraine. Efforts to enhance payment system policies to support economic recovery and accelerate inclusive digitalization continue, including through (i) stabilizing the rupiah exchange rate via intervention in the foreign exchange market, focusing on spot transactions and Domestic Non-Deliverable Forward (DNDF); (ii) optimizing Bank Indonesia Rupiah Securities (SRBI), Bank Indonesia Foreign Exchange Securities (SVBI), and Bank Indonesia Foreign Exchange Sukuk (SUVBI); (iii) deepening policies for transparency in the Basic Lending Rate (SBDK), focusing on lending rates per economic sector; (iv) accelerating the digitalization of the payment system to increase transaction efficiency and expand the digital economic and financial ecosystem through QRIS transactions; and (v) expanding cooperation with several central banks for the use of Local Currency Transactions (LCT).

A.3.2.5. Composite Stock Price Index (IHSG)

The IHSG from January to December 2023 exhibited considerable fluctuations. Stock trading in 2023 showed a fairly positive outcome amid global economic uncertainties. Since the beginning of 2023, the IHSG increased from a level of 6,850.98 at the start of January 2023, reaching its highest point in April 2023 at 6,945.48. Subsequently, the IHSG experienced a decline until the end of June 2023, decreasing by 4 percent or 279 points to a level of 6,661.88. Entering Q3 2023, the IHSG strengthened until mid-September 2023, reaching its peak at 7,016.84. Throughout January to December 2023, the IHSG reached its highest level in December 2023 at 7,272.80. The trend of the IHSG for January-December 2022 and 2023 is illustrated in **Graph 19**.

Graph 19
IHSG Trend Rate (End of Period) 2023 and 2022

(index in points)



Source: Indonesia Stock Exchange and Ministry of Finance, 2024

A.3.2.6. Financial System Stability Indicators

Throughout 2023, the banking performance gradually improved and showed relative growth, with liquidity and capital adequacy conditions being very sufficient. This is supported by several indicators, including the Capital Adequacy Ratio (CAR) of the banking sector, which stood at 25.7 percent in December 2023, well above the minimum standard of 8.0 percent. Another indicator is the Non-Performing Loan (NPL) ratio, which remained below the maximum standard of 5.0 percent, at 2.19 percent (gross) in December 2023. The synergy among the members of the KSSK – including the Government, Bank Indonesia (BI), the Financial Services Authority (OJK), and the Deposit Insurance Corporation (LPS) – in supporting national economic recovery has been implemented to maintain the liquidity conditions in a relaxed state.

The banking intermediation function has also improved, as seen from the credit growth increasing to double digits. In December 2023, credit growth reached 10.3 percent (yoy), particularly in productive credit such as Working Capital Loans (KMK) and Investment Loans (KI), as well as across most economic sectors. On the supply side, banking credit distribution standards remain loose, especially in the mining, transportation, and financial services sectors, in line with improved credit risk perceptions. On the demand side, this credit growth is driven by the recovery of the domestic economy, which has increased financing demand. However, the Loan to Deposit Ratio (LDR), which was still relatively low at 83.8 percent at the end of 2023, indicates that the increase in Third-Party Funds (DPK) has not yet been fully utilized for intermediation activities. As of December 2023, DPK growth reached 3.8 percent (yoy). The developments in CAR, NPL, Credit Growth, and DPK are detailed in **Table 5**.

Table 5
Development of Financial System Stability Indicators for January - December 2023

(in percent)

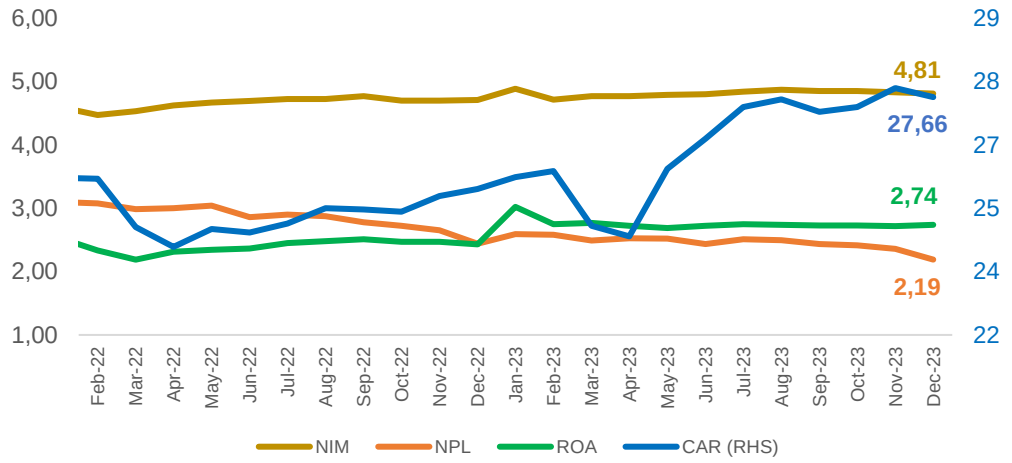
Period	CAR	NPL (Gross)	Credit Growth	LDR
January	25.89	2.59	10.2	8.5
February	26.02	2.58	10.4	9.1
March	24.81	2.49	9.8	7.2
April	24.58	2.53	8.1	7.0
May	26.07	2.52	9.5	6.9
June	26.74	2.44	7.8	6.4
July	27.44	2.51	8.4	7.2
August	27.61	2.50	8.9	6.4
September	27.33	2.43	8.7	6.4
October	27.44	2.42	8.7	3.3
November	27.86	2.36	9.7	3.8
December	27.65	2.19	10.3	3.8

A.3.2.7. Development of Banking Sector Performance

The banking sector throughout 2023 demonstrated solid performance amidst global financial market fluctuations. Banking profitability remained in good condition. as evidenced by the relatively stable Net Interest Margin (NIM).

which stood at 4.81 percent at the end of 2023. Return on Assets (ROA) also remained relatively stable. recorded at 2.74 percent. Meanwhile. banking capital remained strong and increased to 27.66 percent during the same period. In terms of credit quality. The NPL ratio showed improvement. decreasing from 2.43 percent at the end of 2022 to 2.19 percent at the end of 2023.

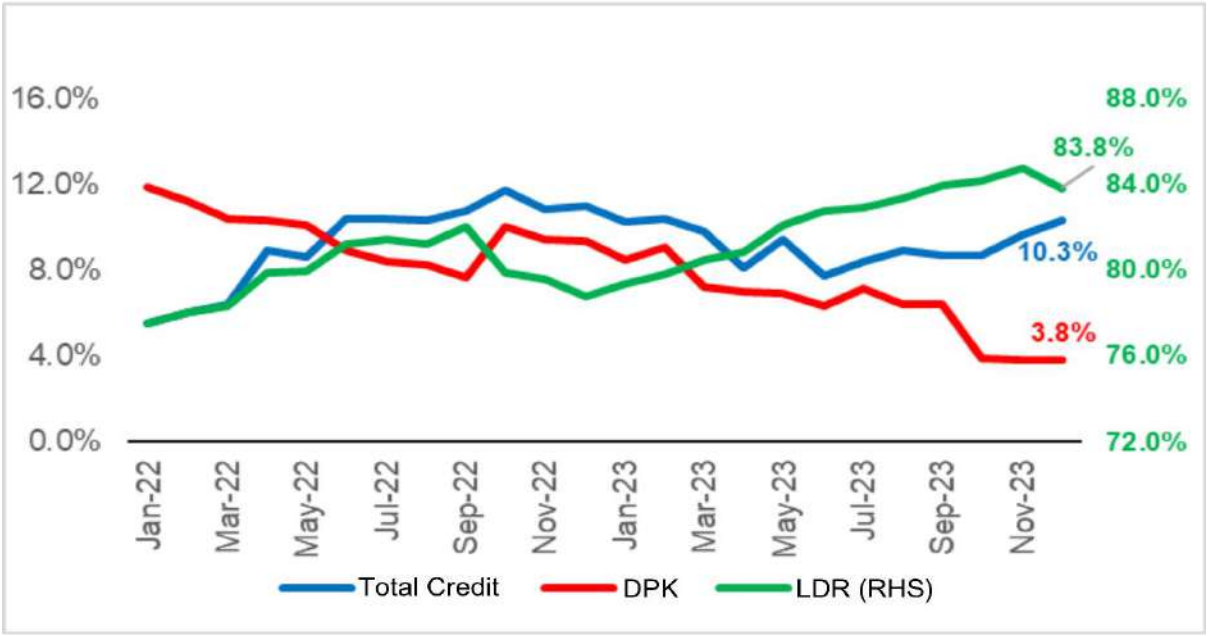
Graph 20
General Banking Performance Indicators 2022 – 2023



Source: Bank Indonesia

Based on an intermediation perspective. total banking credit grew by 10.3 percent yoy (yoy)by the end of 2023. supported by corporate and personal loans. Corporate credit grew by 11.6 percent yoy. while personal credit grew by 9.0 percent yoy during the same period. Meanwhile. in terms of banking funding sources, DPK grew by only 3.8 percent yoy by the end of 2023, influenced by the growth of accounts with balances above IDR 5 billion, which grew by only 3.5 percent yoy. This development led to an increase in the LDR of banks from 78.8 percent at the end of 2022 to 83.8 percent at the end of 2023. Nevertheless, the LDR level below 90 percent indicates that banks still have ample liquidity to perform their intermediation function in the economy.

Graph 21
Development of Total Banking Credit and Third Party Funds 2022 – 2023 (%)



Source: Bank Indonesia

A.3.3. COMMUNITY WELFARE INDICATORS

Here is an overview of the indicators of public welfare.

Table 6
Summary of Realization of Welfare Indicators of 2023 and 2022

Indicator	2023 Realization	2022 Realization
Unemployment Rate (percentage)*	5.32	5.86
Poverty Rate (percentage)**	9.36	9.54
Gini Ratio **	0.388	0.384
Human Development Index (annual data)	74.39	73.77
Farmer's Exchange Rate	112.46	107.33
Fisher's Exchange Rate	105.4	106.45

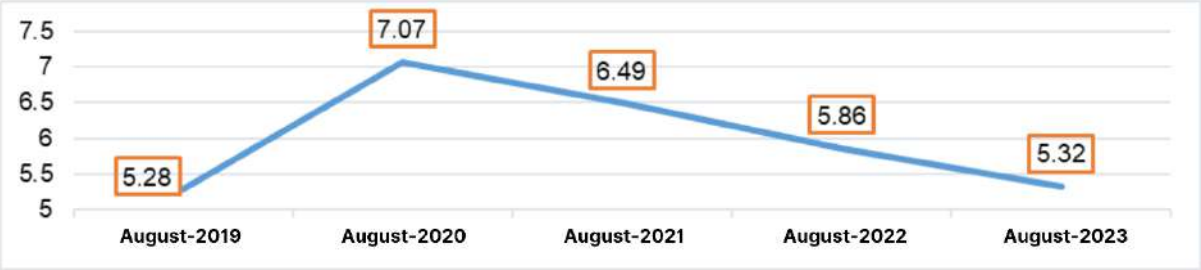
*Source: Statistics Indonesia, 2024 (*data from August 2023, **data from March 2023)*

A.3.3.1. Indonesia's Open Unemployment Rate (TPT)

The positive development of the national economy in 2023 has driven improvements in the national employment conditions. The TPT in Indonesia for August 2023 was recorded at 5.32 percent, a decrease of 0.54 percentage points compared to August 2022, as shown in **Graph 22**. The TPT in August 2023 improved compared to August 2022, which was at 5.86 percent. In August 2023, the number of employed individuals was 139.85 million, an increase of 4.55 million from August 2022. Major employment sectors that absorbed the most workforce included Accommodation and Food Services with 1.18 million people, Construction with 0.77 million people, and Agriculture with 0.75 million people. Additionally, the quality of national employment conditions also improved with an increase in those working in formal activities by 57.18 million people, or an increase of 40.89 percent.

Graph 22
Development of Indonesian TPT August 2019 – 2023

(in percent)



2023 Source: Statistics Indonesia, 2023

Since August 2020, the TPT has decreased in line with improvements in economic conditions. The continued strong economic performance has driven labor market conditions and the overall economy toward further improvement. The ongoing economic growth presents a challenge in mobilizing all sectors of business. Business confidence and sustained economic improvements have stimulated private investment activity, particularly in labor-intensive sectors. Additionally, the growth in the manufacturing sector has contributed to the reduction in the unemployment rate as of August 2023.

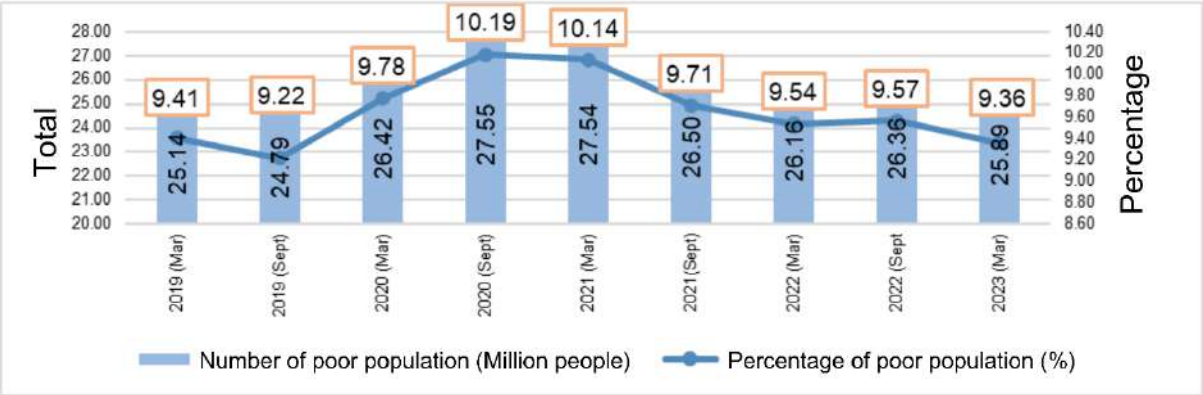
As of August 2023, the labor force was recorded at 147.71 million people. This number increased by 3.99 million compared to August 2022. Along with the rise in the labor force, the Labor Force Participation Rate (LFPR) also increased to 69.48 percent, up by 0.85 percentage points compared to August 2022. This increase in the LFPR indicates that the percentage of the working-age population actively participating in the economy in Indonesia has improved. The government's policies to stimulate economic activity across all sectors continue to be optimized to create job opportunities and reduce the unemployment rate.

A.3.3.2. Poverty Rate

The positive employment conditions and the support of social protection programs in the State Budget have had a favorable impact on the reduction of the national poverty rate. As of March 2023, the national poverty rate continued its downward trend to 9.36 percent, a decrease of 0.18 percentage points compared to the 2022 poverty rate. The number of poor people in March 2023 was recorded at 25.90 million, down by 0.26 million from March 2022's figure of 26.16 million. This reduction in poverty reflects that economic growth is occurring inclusively. When broken down by region, the number of poor people in urban areas was recorded at 11.74 million, a decrease of 0.08 million from

March 2022. Meanwhile, the number of poor people in rural areas was 14.16 million, a decrease of 0.18 million from March 2022. This reduction in poverty is also accompanied by a decline in extreme poverty to 1.12 percent in March 2023, down from 2.04 percent in March 2022.

Graph 23
Development of the Number and Percentage of Poor Populations March 2019 - March 2023



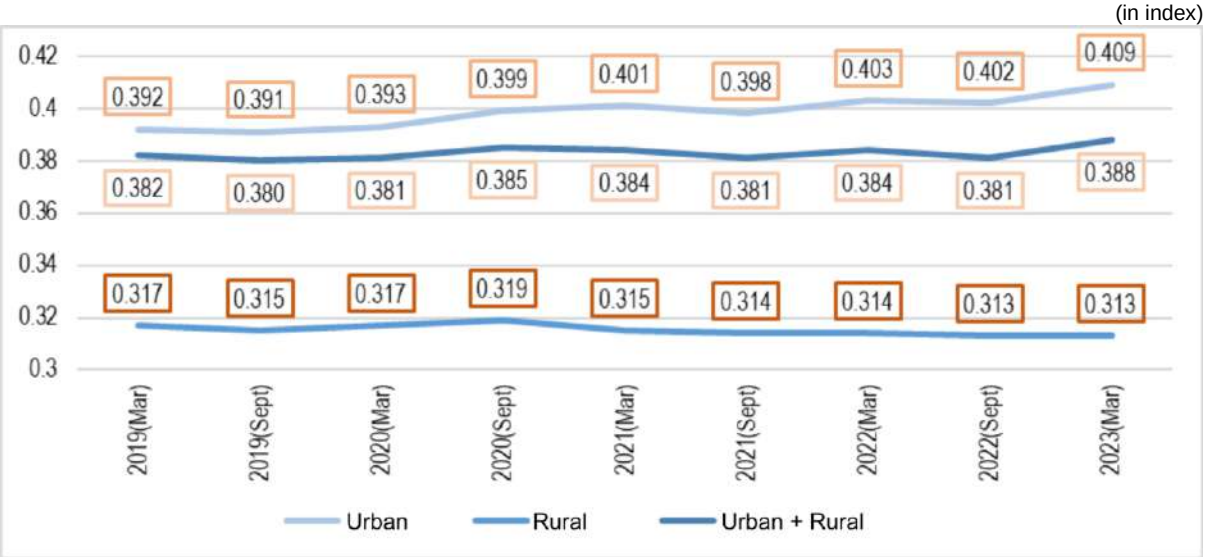
Source: Statistics Indonesia, 2023

A.3.3.3. Gini Ratio

The Gini Ratio in March 2023 was recorded at 0.388, showing a slight increase compared to March 2022, which was 0.384. By region, the Gini Ratio in urban areas was 0.409, up 0.006 points from March 2022, which was 0.403. Meanwhile, the Gini Ratio in rural areas was recorded at 0.313, down 0.001 points from March 2022, which was 0.314. According to the World Bank's inequality measure, household expenditure in March 2023 was categorized as low inequality. This is due to the expenditure distribution among the bottom 40 percent of the population being 18.04 percent, which is above 17 percent. When broken down by region, urban areas had a figure of 16.99 percent, which falls into the moderate inequality category. In contrast, rural areas had a figure of 21.18 percent, indicating low inequality. The development of the Gini Ratio can be seen in **Graph 24.**

Graph 24
Development of the Gini Ratio March 2019 - March 2023

(in index)



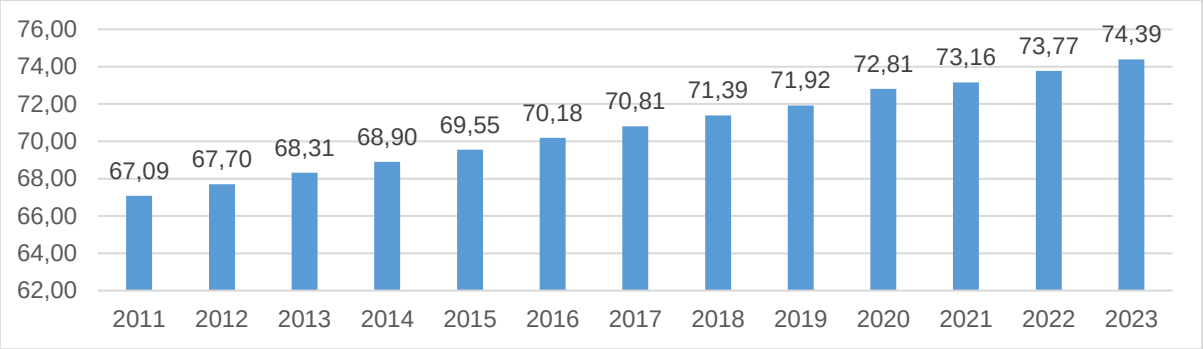
Source: Statistics Indonesia, 2023

The development of the Gini Ratio indicates that during the Covid-19 pandemic, the Gini Ratio experienced a significant increase as of September 2020. However, in the following year, the Gini Ratio had been successfully reduced, showing a decline in September 2021. This condition demonstrates that the Government's policies in economic recovery from the Covid-19 pandemic were effective.

A.3.3.4. Human Development Index

The HDI is an indicator used to measure success in improving the quality of life and human development. The HDI reflects the level of accessibility in a region to development outcomes related to income, health, and education. Indonesia achieved a high HDI status (70 ≤ HDI < 80) in 2016, having previously been in the moderate category (60 ≤ HDI < 70), as human development in Indonesia continued to progress. Indonesia's HDI has shown stable growth, reaching 74.39 in 2023, an increase of 0.62 points or 0.84 percent compared to 2022, as shown in **Graph 25.** This achievement allows Indonesia's development status to maintain its position in the high category (70 ≤ HDI < 80).

Graph 25
Development of Indonesia's Human Development Index (IPM) Year 2011 - 2023



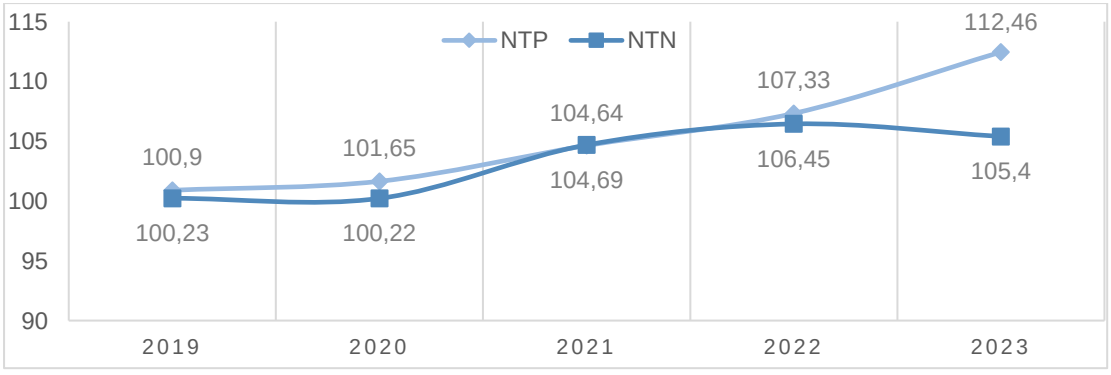
Source: Statistics Indonesia, 2024

In 2023, there was an improvement in the HDI across all dimensions, including the dimension of long life and healthy living, the dimension of knowledge, and the dimension of a decent standard of living. Improvements in all these dimensions were also observed in 2022. The dimension of a decent standard of living, measured by the adjusted real expenditure per capita per year, increased by 3.66 percent to Rp11.9 million per year. In the education dimension, individuals aged 7 years are expected to complete 13.15 years of formal education, nearly equivalent to completing a Diploma I level. This figure increased by 0.05 years compared to 2022, which was 13.10 years. Meanwhile, the average years of schooling for individuals aged 25 and over increased by 0.08 years, from 8.69 years to 8.77 years in 2023. In the dimension of long life and healthy living, babies born in 2023 are expected to live up to 73.93 years, 0.23 years longer than those born the previous year.

A.3.3.5. Farmers' and Fishermen's Exchange Rate

The development indicator in the form of the Farmer's Exchange Rate (NTP) has improved. Nationally, the NTP in 2023 was 112.46, which is 4.78 percent higher compared to 2022 (107.33). This increase is primarily driven by improvements in the food crop subsector, particularly in rice and corn commodities.

Graph 26
Development of the Exchange Rate for Farmers and Fishermen in 2019 - 2023



Source: Statistics Indonesia, 2024

The development indicator, represented by the Fishermen's Exchange Rate (NTN), also remained stable despite experiencing a slight decline compared to 2022. The impacts of El Niño and rising sea levels causing tidal flooding have led to a decrease in fish catches, affecting the socio-economic conditions of fishermen in coastal areas. The NTN for the year 2023 was recorded at 105.40, a decrease of 0.99 percent compared to the NTN for 2022 (106.45).

A.4. SUMMARY OF FINANCIAL TARGET ACHIEVEMENTS

The performance of the 2023 State Budget demonstrates positive results amidst the uncertainties of the global economic situation. This reflects the Government's seriousness in managing the APBN in a prudent, optimistic, and vigilant manner. The positive performance of the APBN in 2023 and the momentum for sustainable national economic growth provide a strong foundation for achieving development targets in 2024.

The positive outcomes of the 2023 APBN are reflected in the achievements of macroeconomic indicators for the year. Indonesia's economic growth in 2023 was strong at 5.05 percent, although slightly slower than the 5.31 percent growth in 2022. The hard work of the 2023 APBN also successfully controlled and maintained a relatively low inflation rate throughout the year, at 2.61 percent, despite global inflationary turmoil driven by high food and energy commodity prices. This success in controlling inflation was supported by government policies to manage the supply and distribution of national food and energy needs, including subsidies and energy compensation.

The Government accelerated state spending under the APBN to fully support improvements in education and public health quality, accelerate infrastructure and connectivity development, meet the needs for the 2024 general elections (including presidential, legislative, and regional head elections), and mitigate the effects of El Niño and stabilize prices. Additionally, the positive performance of the 2023 APBN is also reflected in the improving fiscal conditions, supported by a 5.62 percent increase in State Revenue. As a result, the actual budget deficit was Rp337.29 trillion or 1.61 percent of GDP, which is lower than the 2.27 percent of GDP set in Presidential Regulation No. 75 of 2023.

In line with the low budget deficit, the primary balance for 2023 once again recorded a positive value, where total state revenue exceeded state expenditure excluding debt interest payments. The primary balance in the State Budget has been negative for the past 12 years, with the last surplus occurring in 2011. A positive primary balance indicates the government's ability to pay all or part of its debt principal and interest using state revenue. In contrast, a negative primary balance suggests that the government needs to seek financing to cover all or part of the principal and interest on debt from previous years. The government needs to boost state revenue or reduce state expenditure to achieve a positive primary balance. The positive primary balance for 2023 was IDR 102.59 trillion, which is the opposite of the target set in Presidential Regulation No. 75 of 2023, which aimed for a deficit of IDR 38.53 trillion. This positive primary balance indicates an improving state budget condition where the government can pay all or part of its debt principal and interest without needing additional financing.

The national economic condition, which is on a positive and solid path, impacts the realization of the APBN. By the end of 2023, the APBN experienced a deficit of only 1.61 percent of GDP, smaller compared to the same period in 2022, where the APBN deficit was 2.35 percent of GDP. The low deficit is due to increased state revenue and grants, as well as efficient state spending by the government. By the end of 2023, state revenue reached IDR 2,783.93 trillion, an increase of 5.62 percent (yoy) coming from tax revenues, non-tax state revenues, and grants, exceeding the target, while state expenditure reached IDR 3,121.22 trillion, an increase of 0.81 percent (yoy).

The realized APBN deficit by the end of 2023 was IDR 337.29 trillion. To cover this deficit, the government undertook various financing measures by the end of 2023 totaling IDR 356.66 trillion (74.32 percent of the ceiling), consisting of domestic financing (net) amounting to IDR 277.37 trillion and foreign financing (net) amounting to IDR 79.29 trillion. This financing was primarily debt financing, carefully managed to maintain debt cost efficiency, which reached IDR 403.95 trillion. The greater realization of financing compared to the budget deficit resulted in a Budget Surplus (SiLPA) for 2023 of IDR 19.38 trillion, which will be used to meet other national priority needs and outstanding government obligations.

A.4.1. STATE AND GRANTS REVENUE

The COVID-19 pandemic, which erupted in 2020, had a severe impact on the Indonesian economy, leading to an economic recession and causing State Revenue performance to contract by 15.96 percent, the lowest in the past decade. This decline in performance was due to restrictions on social and economic activities, known as the Least-Stringent Public Activity Restrictions (PPKM) policy, as well as extensive tax and non-tax revenue incentives for economic actors and service recipients to support COVID-19 management and accelerate economic recovery. However, in the subsequent years, State Revenue saw significant increases. In 2021, State Revenue increased by 22.07 percent, and in 2022, it rose even more significantly by 31.05 percent. This aligns with the government's success in managing the COVID-19 pandemic and national economic recovery, which had a positive impact on the economy, including job creation and rising global commodity prices.

The government’s effective, responsive, and sustainable fiscal policies have driven State Revenue performance to continue on an upward trend. The government has continued to optimize State Revenue in 2023 to achieve high-quality fiscal consolidation and support fiscal sustainability while maintaining investment climate and business continuity. The government is working to optimize revenue from taxation, Non-Tax State Revenue (PNBP), and grants while preserving purchasing power, investment climate, and protection of society and the environment.

Therefore, the government continues to push for effective tax reforms, asset management reforms, and increased service innovations.

State Revenue realization by the end of 2023 reached IDR 2,783.93 trillion or 105.56 percent of the target set in Presidential Regulation No. 75 of 2023, consisting of Tax Revenue of IDR 2,154.21 trillion, PNBP of IDR 612.54 trillion, and Grants of IDR 17.18 trillion. In terms of growth, Tax Revenue and PNBP grew by 5.88 percent (yoy)and 2.84 percent (yoy)respectively, while Grants increased significantly by 201.69 percent (yoy).

The performance of Revenue and Grants is supported by Tax Revenue performance influenced by economic recovery factors, the effectiveness of implementing the Harmonization of Tax Regulations Law (UU HPP), including improvements in tax ratios and targeted, measurable tax incentives, commodity price moderation, reduced import values, controlled consumption, and maintaining the continuity of the tobacco industry's workforce, along with non-recurring tax policy impacts in 2023. Meanwhile, PNBP performance is influenced by the increase in coal royalty rates and higher contributions from BUMN, both in the banking and non-banking sectors, and the contraction of natural resource revenue due to commodity price moderation, particularly crude oil and coal. The significant increase in Grants is attributed to support for the 2024 Regional Head Elections, disease prevention and control, sustainable forest management, and strengthening political, legal, and security stability and public service transformation. The table of State Revenue realization is presented in the following table.

Table 7
Realization of State and Grant Revenues of Fiscal Year of 2023 and 2022

(in IDR trillion)

Description	FY of 2023	FY of 2022	% Increase/ (Decrease)*
I. Tax Revenue	**2,154.21**	**2,034.55**	**5.88**
1. Domestic Tax Revenue	2,089.72	1,943.65	7.51
2. Revenue from International Trade Taxes	64.49	90.89	(29.05)
II. PNBP Revenue	**612.54**	**595.59**	**2.84**
1. Natural Resources Revenue	254.20	268.77	(5.42)
2. Revenue from Separated State Assets (KND)	82.06	40.59	102.13
3. Other PNBP revenue	180.42	196.32	(8.10)
4. BLU Revenue	95.86	89.90	6.63
III. Grant Revenues	**17.18**	**5.69**	**201.69**
Total State and Grants Revenue	**2,783.93**	**2,635.84**	**5.62**

Source: Ministry of Finance
*) If there is a difference in the number behind the comma, it is due to rounding.

Tax revenue increased by IDR 119.65 trillion or grew by 5.88 percent (yoy). The realization of Tax Revenue was derived from Domestic Tax Revenue amounting to IDR 2,089.72 trillion, which increased by 7.51 percent or IDR 146.06 trillion, and International Trade Tax amounting to IDR 64.49 trillion, which experienced a significant contraction of 29.05 percent or IDR 26.41 trillion. Tax Revenue, based on its sources, consists of Tax Revenue and Customs and Excise Duties. The performance of Tax Revenue was supported by Tax Revenue performance, which grew by 8.80 percent (yoy) or IDR 151.09 trillion. Meanwhile, Customs and Excise Revenue up to December 31, 2023, experienced a contraction of 9.94 percent (yoy)or a decrease of IDR 31.43 trillion. The realization of Tax Revenue and Customs and Excise Revenue were 102.73 percent and 95.41 percent, respectively, of the targets set in Presidential Regulation No. 75/2023.

Tax Revenue achieved another success, marking 2023 as the third consecutive year exceeding the Tax Revenue target. The performance of Tax Revenue remained strong despite global economic uncertainties and commodity price volatility. The maintenance of domestic economic conditions and various government efforts to enhance taxpayer compliance yielded positive results. In addition to promoting tax reforms, comprehensive and targeted supervision was carried out throughout 2023. This supervision included post-Voluntary Disclosure Program (PPS) monitoring, risk-based supervision, the establishment of a Compliance Committee, expansion of databases and access to tax information, and the implementation of taxes for the digital economy.

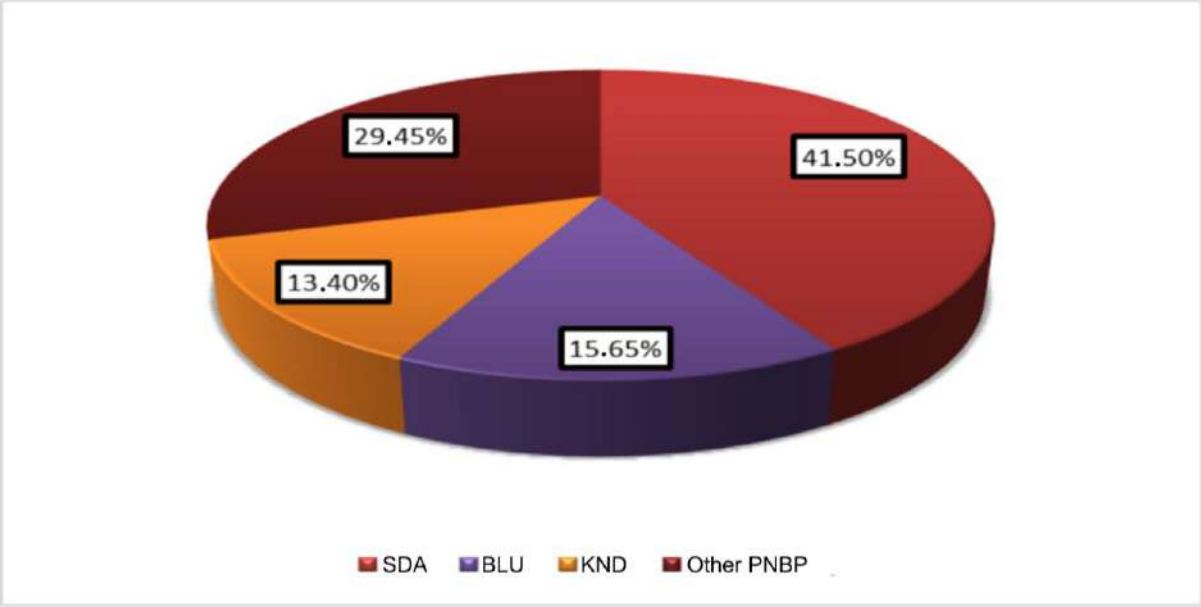
Tax Revenue sources include Income Tax (PPh) from Oil and Gas, Non-Oil and Gas Income Tax, Value Added Tax (VAT) and Luxury Goods Sales Tax (LST), and Land and Building Tax (PBB). The largest portion of Tax Revenue came from Non-Oil and Gas Income Tax amounting to IDR 983.269 trillion and VAT/LST amounting to IDR 761.53 trillion. These two components contributed 81.25 percent of the total Tax Revenue, with Non-Oil and Gas Income Tax contributing 46.07 percent and VAT/LST contributing 35.45 percent. Specifically, the largest components within Non-Oil and Gas Income Tax are Corporate Income Tax Article 25/29 amounting to IDR 406.30 trillion, Individual Income Tax Article 21 amounting to IDR 200.85 trillion, and Final Income Tax amounting to IDR

125.09 trillion, collectively accounting for 73.78 percent of the total Non-Oil and Gas Income Tax. In terms of growth, Non-Oil and Gas Income Tax increased by 7.83 percent (yoy). This growth in Non-Oil and Gas Income Tax was driven by improved economic conditions, workforce utilization due to improved wages and salaries, and pressures from commodity price moderation, restitution, and non-recurring policies.

For VAT/LST revenue, the main realization was supported by VAT revenue amounting to IDR 737.64 trillion, equivalent to 96.60 percent of the total VAT/LST components, while LST contributed IDR 23.89 trillion and VAT/LST Borne by the Government (DTP) amounted to IDR 2.09 trillion. The substantial VAT revenue was supported by Domestic VAT and Import VAT, contributing 64.23 percent and 34.69 percent respectively. In terms of growth, VAT/LST increased by 11.06 percent (yoy), driven by an 11.11 percent growth in VAT revenue, a 23.51 percent increase in LST, while VAT/LST borne by the Government decreased by 52.10 percent (yoy). This growth was driven by improvements in economic conditions and increased economic activity, along with a decrease in import values for both oil and gas and non-oil and gas imports, as well as raw material imports.

Customs and Excise Revenue came from Excise Revenue amounting to IDR 221.85 trillion, Import Duties (BM) amounting to IDR 50.89 trillion, and Export Duties (BK) amounting to IDR 13.60 trillion. Nominally, Customs and Excise Revenue was primarily supported by Excise Revenue, particularly Tobacco Excise with a contribution of 74.56 percent of the total Customs and Excise Revenue, or IDR 213.50 trillion. At the end of 2023, all components of Customs and Excise Revenue reported earnings below the established targets. In terms of growth, all components of Customs and Excise Revenue recorded negative growth. Excise Revenue, Import Duties, and Export Duties experienced contractions of 2.22 percent (yoy), 0.36 percent (yoy), and 65.85 percent (yoy) respectively. The decline in Excise Revenue was primarily due to reduced production of tobacco products due to consumption control measures and efforts to monitor illegal cigarettes. The decrease in Import Duties was influenced by reduced import values and increased utilization of Free Trade Agreements (FTAs). On the other hand, the performance of Export Duties decreased mainly due to lower average prices for CPO, despite increased export volumes, as well as decreased prices and export volumes for copper and bauxite commodities.

Graph 27
Realization of PNBP Revenue for Fiscal Year 2023



Source: Ministry of Finance

As of the end of 2023, the realization of PNBP has shown positive results amidst global economic uncertainties and commodity price volatility that initially hindered PNBP growth. The realization of PNBP reached IDR 612.54 trillion, or 118.75% of the target, reflecting a positive growth of IDR 16.94 trillion or 2.84% year-over-year (yoy). This growth is attributed to increases in the realization of State Wealth Separated Income (KND) and Public Service Agency (BLU) Income, which grew by 102.13% (yoy)and 6.63% (yoy), respectively. However, revenues from Natural Resources (SDA) and Other PNBP experienced negative growth, decreasing by 5.42% (yoy)and 8.10% (yoy), respectively.

KND revenue saw a remarkable increase, reaching IDR 82.06 trillion—more than twice the realization from the previous year, which was IDR 40.60 trillion. The post-pandemic economic recovery brought significant profits to BUMN. The rise in BUMN profits has led to an increase in dividend payment ratios, enhancing the dividend

contributions from BUMNs to the Government. The Government's share of BUMN profits under the Ministry of BUMNs in the banking sector amounted to IDR 40.84 trillion, in the non-banking sector to IDR 40.37 trillion, and under the Ministry of Finance in the non-banking sector to IDR 0.84 trillion. Besides KND revenue, BLU income also showed positive results, with a realization of IDR 95.86 trillion or 120.64% of the set target. This BLU revenue includes IDR 86.50 trillion from public service fees, IDR 0.42 trillion from BLU grants, IDR 1.22 trillion from BLU partnerships, IDR 0.81 trillion from central entity services, and IDR 6.91 trillion from other BLU sources like banking services, rentals, and asset sales.

By the end of 2023, SDA revenue surpassed the target of IDR 254.20 trillion or 113.83%. However, this figure represents a decline of IDR 14.57 trillion or 5.42% (yoy). The decrease in SDA revenue is due to a slowdown in oil and gas SDA revenue, down by 21.87% (yoy), influenced by falling ICP and global crude oil prices due to geopolitical tensions, inflation, and economic conditions in several countries, particularly in Europe, as well as a reduction in oil and gas lifting. Conversely, Non-Oil and Gas SDA revenue recorded an increase of 14.95% (yoy), driven by a 16.55% (yoy)rise in mining and energy SDA revenue from increased coal royalty rates following the implementation of Government Regulation No. 26 of 2022. Despite a contraction in the Coal Reference Price (HBA), higher coal royalty rates and sales volume offset this decline. However, Non-Mineral SDA contracted by IDR 4.18 trillion due to a decrease in payments for Forest Area Utilization (PKH) receivables in 2023 compared to 2022 and changes in the PNBP collection mechanism from pre-production to post-production. The change has an impact on the time of receipt of payments, especially for fishermen, from the original obligation to pay PNBP in advance when sailing and calculated for a 1-year PNBP estimate, to PNBP payments made when landing fish.

The realization of Other PNBP by the end of 2023 reached IDR 180.42 trillion, reflecting a decrease of 8.10% (yoy). This decline was influenced by a drop in Domestic Market Obligation (DMO) mainly due to lower ICP and oil lifting, and a reduction in Mining Product Sales (PHT) revenue due to non-recurring coal business activities in 2022. However, PNBP from ministries and institutions performed positively due to service innovations and increased public activities.

Grant revenue for 2023 amounted to IDR 17.18 trillion or 554.33% of the 2023 State Budget target, sourced from domestic grants of IDR 15.36 trillion and foreign grants of IDR 1.82 trillion. This represents an increase of IDR 11.49 trillion or 201.69% from the IDR 5.70 trillion received in 2022. Domestic grant revenues were primarily used for (1) strengthening political, legal, defense, and security stability, (2) enhancing the quality and capacity of vocational education and training, and (3) supporting the 2024 Regional Head Elections. Foreign grant revenues were mainly used for (1) sustainable forest management, (2) capacity building for regional and village governments, (3) national development planning, and (4) accelerating stunting handling and development equity.

A.4.2. STATE EXPENDITURE

The COVID-19 pandemic has negatively impacted public welfare, including increasing unemployment and poverty, and has hindered development activities due to delays in several infrastructure projects resulting from budget reallocations for pandemic mitigation. However, on the other hand, the pandemic has also created opportunities to strengthen structural reforms. These structural reforms must be complemented by fiscal reforms to promote healthy fiscal management. The year 2023 has become a momentum to continue fiscal reforms, following the previous year's success where the government managed to complete fiscal consolidation a year earlier than mandated by Law Number 2 of 2020.

Fiscal reforms are implemented comprehensively across the State Budget components, including revenue, expenditure, and financing. On the expenditure side, the government continues to strengthen higher-quality spending (spending better). The government encourages more efficient and productive management of state spending to achieve development targets. Therefore, spending policies are focused on several areas, including: Central Government spending directed towards addressing various development challenges with policies focusing on (a) Enhancing the quality of skilled, productive, and competitive human resources in Indonesia, (b) Accelerating infrastructure development to support economic transformation and basic services, (c) Revitalizing value-added and export-oriented industries, (d) Adapting green technology, developing New Renewable Energy (EBT), and energy transition, (e) Improving targeting accuracy of social assistance programs (bansos) and subsidies, (f) Increasing the effectiveness of bureaucratic reform implementation, (g) Efficiency in non-priority goods spending, (h) Improving synchronization and refinement of government assistance spending, and (i) Anticipating and mitigating fiscal risks in APBN implementation, disasters, and other urgent activities. Meanwhile, Transfer to Regions spending will be directed towards improving public service quality, priority sectors to be managed by regions, and enhancing fiscal policy synergy through harmonization between central and regional spending to support and advance regional economies and improve community welfare.

The realization of State Spending at the end of 2023 reached Rp3,121.22 trillion, or 100.13 percent of the target set in Presidential Regulation Number 75 of 2023, comprising Central Government spending of Rp2,239.79 trillion,

or 97.28 percent of the APBN target, and Transfer to Regions spending of Rp881.43 trillion, or 108.19 percent of the APBN target. The performance of Central Government spending in 2023 was influenced by expenditures used for increased social assistance, accelerated regional infrastructure handling, the development of the IKN, preparation for the 2024 elections, debt interest payments, energy subsidies and compensation, and adjustments to the pre-employment card program which was no longer implemented as it was during the COVID-19 pandemic. The realization of Transfer to Regions was influenced by regional government performance, timeliness, and completeness of transfer requirements by regional governments, increased allocation of DBH and payments of underpaid DBH up to 2022, and increased allocation of Special Allocation Funds (DAK).

Table 8
Realization of State Expenditure of Fiscal Year of 2023 and 2022

(in IDR trillion)

Description	FY of 2023	FY of 2022	% Increase/ (Decrease)*
I. Central Government Expenditure	**2,239.79**	**2,280.02**	**(1.76%)**
1. Personnel Expenditure	412.71	402.44	2.55%
2. Goods Expenditure	432.71	426.15	1.54%
3. Capital Expenditure	303.04	240.57	25.97%
4. Debt Interest Payment Expenditure	439.88	386.34	13.86%
5. Subsidy	269.59	252.81	6.64%
6. Grant Expenditure	0.22	5.80	(96.22%)
7. Social Assistance Expenditure	156.60	161.52	(3.05%)
8. Other Expenditures	225.02	404.39	(44.35%)
II. Transfers to Regions and Village Funds	**881.43**	**816.23**	**7.99%**
1. General Transfer Fund	603.70	546.41	10.48%
a. Revenue Sharing Fund	205.67	168.41	22.12%
b. General Allocation Fund	398.03	378.00	5.30%
2. Special Transfer Fund	181.35	173.16	4.73%
a. Physical DAK	50.33	54.78	(8.12%)
b. Nonphysical DAK	128.08	118.38	8.19%
c. Grants to Regions	2.94	0.00	100.00%
3. Special Autonomy Fund	17.24	20.44	(15.63%)
4. Privileged Fund for Special Region of Yogyakarta	1.37	1.32	3.99%
5. Fiscal Incentives	7.91	6.99	13.05%
6. Village Fund	69.86	67.91	2.87%
Total State Expenditure	**3,121.22**	**3,096.26**	**0.81%**

Source: Ministry of Finance
*) If there is a difference in the number behind the comma, it is due to rounding.

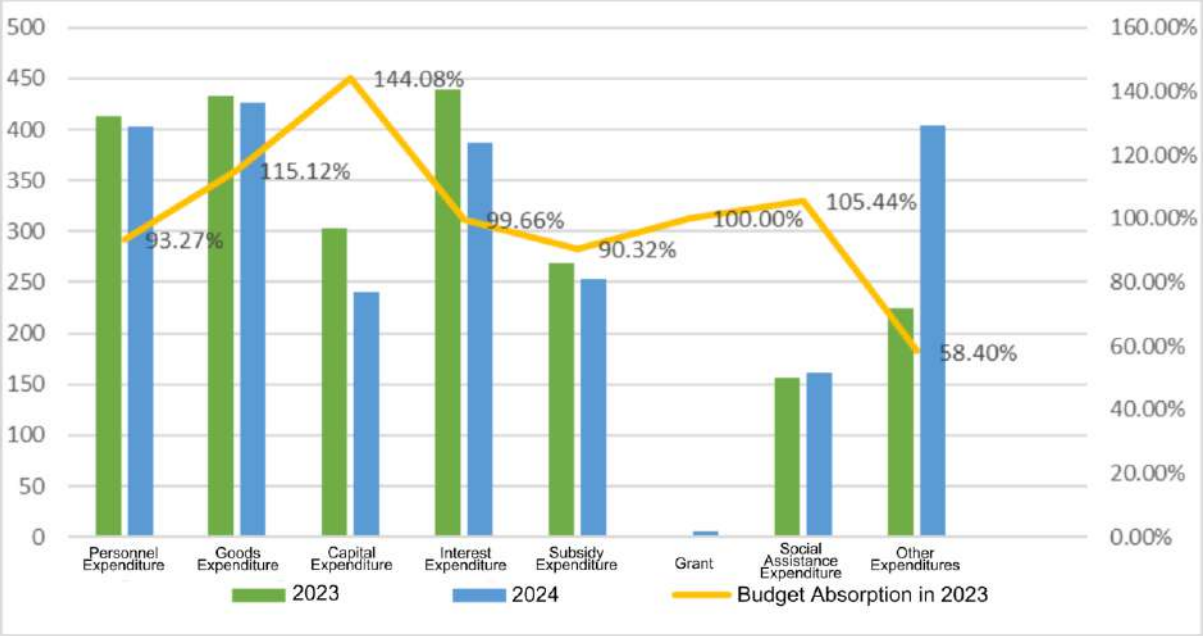
As of the end of 2023, Central Government Expenditure experienced a contraction of 1.76 percent (yoy), amounting to IDR 2,239.79 trillion. The realization of Central Government Expenditure in 2023 was generally influenced by the implementation of various activities by K/L and the State Treasury, such as supporting preparations for the 2024 elections, increasing social assistance, accelerating infrastructure handling, procuring special material equipment and main weapon system equipment, developing the National Capital, paying salaries and allowances, including pension benefits, and distributing various social assistance programs such as the Family Hope Program (PKH), Staple Food Card, Health Insurance Contribution Assistance (PBI) for the National Health Insurance (JKN), the Smart Indonesia Program (PIP), the School Operational Assistance (BOS), and the Indonesia Smart College Card (KIP) for higher education.

In terms of nominal value and percentage increase, the largest increases occurred in the components of Capital Expenditure (25.97 percent), Debt Interest Payments (13.86 percent), Subsidy Expenditure (6.64 percent), Employee Expenditure (2.55 percent), and Goods and Services Expenditure (1.54 percent). In addition to increased spending, there were significant decreases in Central Government Expenditure, specifically in Grant Expenditure (96.22 percent), Other Expenditures (44.35 percent), and Social Assistance Expenditure (3.05 percent). The contraction experienced by almost all components of Central Government Expenditure is part of the efficiency and better spending policies implemented in consideration of sustainability.

The realization of Central Government Expenditure in 2023 consisted of K/L Expenditure realization of IDR 1,152.23 trillion and Non-K/L Expenditure realization of IDR 1,087.56 trillion. K/L Expenditure was realized for Employee Expenditure, Goods Expenditure, Capital Expenditure, and Social Assistance Expenditure, while Non-K/L Expenditure was carried out by the State Treasury and realized for Employee Expenditure, Goods Expenditure, Debt Payment Expenditure, Subsidy Expenditure, Grant Expenditure, and Other Expenditures. Non-K/L Expenditure was generally realized for the distribution of pension benefits, subsidy distribution (e.g., energy subsidies and fertilizer subsidies), energy compensation (fuel and electricity), and the Pre-Employment Card program. If detailed according to the nominal performance of expenditure realization by each Ministry/Government Agencies, the K/L with the highest proportion of realization in total K/L Expenditure were the Ministry of Public

Works and Housing (15.13 percent), the Ministry of Defense (14.89 percent), the Indonesian National Police (10.40 percent), the Ministry of Health (8.21 percent), the Ministry of Social Affairs (7.42 percent), the Ministry of Education, Culture, Research and Technology (7.01 percent), the Ministry of Religious Affairs (6.32 percent), the Ministry of Finance (5.75 percent), the Ministry of Transportation (3.04 percent), and the General Election Commission (1.71 percent).

Graph 28
Budget and Realization of Central Government Expenditure of Fiscal Year of 2023 and 2023 per Expenditure Type



Source: Ministry of Finance

The realization of Personnel Expenditure in 2023 reached IDR 412.71 trillion or 93.27 percent of the set target. The realization of employee expenditure was used to pay salaries and performance allowances for ASN/TNI/POLRI in accordance with the bureaucratic reform achievements of each K/L, including the payment of with the bureaucratic reform achievements of each K/L, including the payment of THR and 13th Salary as well as the fulfillment of Government Obligations to retired ASN/TNI/POLRI, including the payment of THR and 13th salary for retirees.

The realization of Goods Expenditure up to the end of 2023 reached IDR 432.71 trillion, or 115.12 percent of the target. This increase compared to the previous year was mainly influenced by the preparation stages for the simultaneous Presidential, Legislative, and Regional Elections in 2024, as well as the President's Instruction on Accelerating Regional Road Connectivity (Inpres Jalan Daerah/IJD) in several provinces. This initiative aims to enhance connectivity, support economic growth in the regions, and is expected to facilitate transportation access, ease mobility for residents, and open new economic opportunities for the local areas. Additionally, the Goods Expenditure was used for (1) maintenance of State-Owned Assets (BMN) to support military and non-military equipment for the Indonesian National Armed Forces (TNI) Land, Sea, Air, and General Dimensions through the Ministry of Defense, (2) maintenance of water resource infrastructure, provision of decent housing access, emergency response to disasters, and preservation of national roads through the Ministry of Public Works and Housing (KemenPUPR), (3) procurement/logistic support, health services, and public order maintenance through the National Police (POLRI), (4) improving the quality of higher education and disbursement of Operational Assistance Funds for State Universities, as well as education and training for educators and education personnel through the Ministry of Education, Culture, Research, and Technology (Kemendikbudristek), (5) disbursement of BOS funds through the Ministry of Religious Affairs, and (6) the formation of Ad hoc bodies for the preparation and implementation of the 2024 elections, including the formulation of election regulations, determination of seats and electoral districts, voter data updating and voter list compilation, election security and oversight, as well as the procurement of reports and logistics documentation through the General Elections Commission and the Election Supervisory Agency, along with several other K/L.

The realization of Capital Expenditure up to the end of 2023 was IDR 303.04 trillion, or 144.08 percent of the target. This sharp increase compared to the same period in 2022 was used for (1) modernization of Special Material Equipment (almatsus) at POLRI, defense equipment at the Ministry of Defense, and intelligence equipment at the

Attorney General's Office and the State Intelligence Agency (BIN), (2) procurement of infrastructure such as roads, irrigation, and networks, including the construction of dams, irrigation networks, and preservation of roads and bridges by KemenPUPR, as well as the development of railway infrastructure, airport facilities, and seaports by the Ministry of Transportation (Kemenhub), (3) construction of government office buildings including the state palace and core government area and toll roads in the IKN area by KemenPUPR, airport terminals by Kemenhub, lecture buildings at higher education institutions by Kemendikbudristek, hospitals by the Ministry of Health (Kemenkes), and housing for TNI & POLRI personnel.

The realization of Social Assistance Expenditure up to the end of 2023 reached IDR 156.60 trillion, or 105.44 percent of the allocated budget. This realization showed a contraction compared to 2022, influenced by the discontinuation of the distribution of social assistance in the form of Direct Cash Assistance (BLT) for cooking oil and fuel in 2023. The Social Assistance Expenditure was utilized for: (1) the distribution of PKH assistance to 9.9 Million Beneficiary Families (KPM), distribution of staple food card programs to 18.5 million KPM through the Ministry of Social Affairs, (2) distribution of social assistance contributions to 96.7 million recipients of National Health Insurance Contribution Assistance (PBI JKN) through Kemenkes, (3) distribution of PIP assistance for 20.3 million students and Smart Indonesia College (KIP) assistance for 960.5 thousand students through Kemendikbudristek and the Ministry of Religious Affairs, as well as (4) disaster relief assistance through the National Disaster Management Agency (BNPB), which was utilized for housing stimulus assistance to 42.4 thousand households affected by disasters in Cianjur Regency.

The realization of Debt Interest Payments until the end of 2023 reached IDR 439.88 trillion, or 99.66 percent of the target. Debt interest payments represent the government's obligation to investors or lenders as a consequence of using debt to cover the budget deficit and finance programs and projects. These payments include coupons and discounts on government securities, interest on loans, and other costs arising from the management of government debt.

The realization of Subsidy Expenditure until the end of 2023 reached IDR 269.59 trillion, or 90.32 percent of the target. The realization of this subsidy expenditure was largely influenced by macroeconomic assumptions such as crude oil prices and exchange rates, and the volume of subsidized goods distributed. The subsidy expenditure was realized for: (1) Energy Subsidies amounting to IDR 164.29 trillion, a decrease of 4.40 percent yoy (yoy), covering fuel subsidies, 3 Kg LPG subsidies, and electricity subsidies; and (2) Non-energy Subsidies amounting to IDR 105.30 trillion, a decrease of 30.07 percent yoy, covering fertilizer subsidies, credit program interest subsidies, Public Service Obligation (PSO) subsidies, and tax subsidies. The realization of Energy Subsidy payments included the distribution of subsidized fuel amounting to 16,504.53 thousand KL, 3 Kg LPG amounting to 7.73 million MT, 39.96 million subsidized electricity customers, and subsidized electricity consumption volume of 64.46 TWh. Furthermore, the realization of Non-energy Subsidies included the distribution of subsidized fertilizer reaching 6.1 million tons, interest subsidies on KUR loans provided to 4.6 million debtors with total KUR disbursement reaching IDR 259.8 trillion, and Down Payment Assistance Subsidies for Housing for 229.0 thousand housing units.

In the 2023 State Budget, the grant management program was allocated IDR 10.09 billion and realized IDR 219.14 billion or 2,172.76 percent of the allocation by the end of 2023. The realization of Grant Expenditure experienced a significant decrease of 96.22 percent compared to the same period in the previous year. This decrease was due to changes in governance following Law Number 1 of 2022 on Financial Relations between the Central and Regional Governments (UU HKPD), where grants to regions were integrated with the DAK. As a result, the grant policy for regions in 2023 reflected a new design as part of transfers to regions, with governance aligned with the transfer allocation cycle. Due to these changes, the grant management program in 2023 only included grants to foreign governments/organizations and other grant management. Grant Expenditure was realized for foreign government agencies amounting to IDR 69.82 billion, international organizations amounting to IDR 149.21 billion, and the payment of banking commission amounting to IDR 101.2 million, used for settling bills with MUFG Bank.

Other Expenditures in 2023 were realized at IDR 225.02 trillion, or 58.40 percent of the allocated budget. This expenditure was mainly used for compensation payments for fuel and electricity amounting to IDR 206.07 trillion, fulfilling the government's obligations related to providing affordable domestic fuel and electricity supply, payment of Phase I food assistance amounting to IDR 7.76 trillion, distribution of rice for Price Stabilization in the Market (SPHP) for the first to the third quarter of 2023 amounting to IDR 2.01 trillion, and payment of the government's obligations related to the distribution of rice (PPKM, KPSH, and natural disaster) for 2021-2022 amounting to IDR 3.10 trillion. Additionally, Other Expenditures were allocated for the implementation of the Pre-employment Card Program amounting to IDR 2.76 trillion, mainly for training and incentives for 1.14 million participants and program operational costs, transportation costs for civil servants in remote districts of Papua and West Papua provinces, and operational assistance for universal postal service providers in the implementation of PSO.

Table 9
Budget and Realization of Central Government Expenditure of Fiscal Year of 2023 by function

(in IDR trillion)

No	Function	APBN Ceiling	Realization in 2023	
			IDR	%
1	General Services	721.28	809.69	112.26%
2	Defense	134.31	171.48	127.68%
3	Order and Security	182.61	193.33	105.87%
4	Economy	632.93	485.43	76.70%
5	Environmental Protection	13.13	13.51	102.89%
6	Housing and Public Facilities	31.73	38.07	119.99%
7	Health	96.62	98.41	101.85%
8	Tourism and Culture	3.56	4.54	127.44%
9	Religion	11.17	11.01	98.60%
10	Education	234.08	171.95	73.46%
11	Social Protection	241.04	242.35	100.54%
	TOTAL	**2,302.46**	**2,239.79**	**97.28%**

Source: Ministry of Finance

Central Government Expenditures are classified into 11 functional categories, including: (1) General Public Services, (2) Defense, (3) Public Order and Safety, (4) Economic Affairs, (5) Environmental Protection, (6) Housing and Public Facilities, (7) Health, (8) Tourism, (9) Religion, (10) Education, and (11) Social Protection. The highest realization in expenditure was in the General Public Services function, amounting to IDR 809.69 trillion, which was used for the payment of salaries and allowances for civil servants (ASN), the realization of several other service programs, such as the Indonesian Leadership and Role Program in Multilateral Cooperation, the Provision and Information Services Program, including social resilience statistics and statistics on food crops, horticulture, and plantations, the Election Implementation Program, and debt interest payments. The second highest realization was in the Economic Affairs function, amounting to IDR 485.42 trillion, which was used for expenditures of K/L, disbursement of fuel and LPG subsidies, interest subsidies for the KUR, fertilizer subsidies, PSO subsidies for railways and sea transport, as well as compensation payments for fuel and electricity through Other Expenditures Programs. The Social Protection function was third, amounting to IDR 242.35 trillion, which was used for expenditures in social sectors such as the Ministry of Social Affairs and the Ministry of Women's Empowerment and Child Protection, including the distribution of PKH assistance, food aid through the Basic Food Card program, and providing protection for women. Social Protection Expenditures through Non-K/L were utilized, among others, to fulfill government obligations for pension benefit payments and health insurance contributions for civil servants, the military, police, retirees, and veterans, as well as to continue subsidies for housing down payment assistance and housing loan interest subsidies

Table 10
Realization of Transfer to Local Government and Village Fund of Fiscal Year of 2023 and 2022

(in IDR trillion)

Description	FY of 2023	FY of 2022	% Increase/ (Decrease)*
Transfer to Regions	**881.43**	**816.23**	**7.99%**
1. General Transfer Fund	**603.69**	**546.41**	**10.48%**
a. Revenue Sharing Fund	205.66	168.41	22.12%
b. General Allocation Fund	398.03	378.00	5.30%
2. Special Transfer Fund	**181.35**	**173.16**	**4.73%**
a. Physical DAK	50.33	54.78	(8.12%)
b. Non-physical DAK	128.08	118.38	8.19%
c. Grants to Regions	2.94	0	100.00%
3. Privileged Fund	**17.24**	**20.44**	**(15.63%)**
4. Privileged Fund for Special Region of Yogyakarta	**1.37**	**1.32**	**3.99%**
5. Fiscal Incentives	**7.91**	**6.99**	**13.05%**
6. Village Funds	**69.86**	**67.91**	**2.87%**

Source: Ministry of Finance

The realization of the distribution of Transfers to Regions (TKD) until the end of 2023 reached IDR 881.43 trillion, or 108.19 percent of the allocated budget, with a yoy increase of 7.99 percent.

The realization of DBH reached IDR 205.67 trillion, an increase of 22.12 percent yoy, driven by the settlement of DBH underpayments and additional allocations of Regular DBH provided in cash for earmarked DBH and non-

cash through the Treasury Deposit Facility for block grant DBH. The outputs achieved from DBH CHT include: curative/rehabilitative services for 878,359 people, construction/rehabilitation of 752 healthcare facilities, fertilizer assistance of 10,647 tons, direct cash assistance for 773,204 people, and payment of JKN contributions for 4.6 million people. Meanwhile, the outputs from DBH Reforestation Funds include: rehabilitation of 3,677 hectares of non-forest areas, provision of 1,734 firefighting vehicles and support in 15 locations, control of forest and land fires covering 35,810 hectares, critical watershed planting, planting in local protection areas, and construction of soil and water conservation structures with 29,644 plants, development and management of Forest Park in 74 locations, and operational support for Forest Management Units involving 409 people and 936 offices.

The realization of the General Allocation Fund (DAU) reached IDR 398.03 trillion, 100.51 percent of the allocated budget, with a yoy increase of 5.30 percent. This increase in realization was due to the relaxation policy on disbursement at the end of December 2023, which included DAU for PPPK salaries disbursed to 544 regional governments receiving allocations and the relaxation of Phase III disbursement for the education, health, and public works sectors to 34 regional governments. This is in accordance with the provisions of PMK 134 of 2023, as well as the Additional DAU policy for the replacement of components of Holiday Allowances (THR) and 13th salary in the form of 50 percent of the Professional Allowance (TPG) and/or Special Allowance (Tamsil) for teachers whose salaries are paid from the Regional Budget (APBD) and who do not receive Regional Performance Allowances/TPP.

The realization of Physical DAKs reached IDR 50.33 trillion, which is 94.22 percent of the budget or a decrease of 8.12 percent (yoy). This decrease is attributed to a reduction in the Physical DAK budget, which affected the distribution value. Achievements for Physical DAK in 2023 include the handling of roads totaling 6,260 km, the construction of bridges totaling 775 meters, the revitalization of infrastructure in 10,900 educational units, the construction of community health centers (Puskesmas) in 59 sub-districts, the construction/rehabilitation of 18 Primary Health Care centers (RS Pratama), the construction/rehabilitation of irrigation networks covering 48,600 hectares of agricultural land, and the construction of 2,600 agricultural access roads.

On the other hand, the realization of Non-Physical DAKs reached IDR 128.08 trillion, which is 98.30 percent of the budget or an increase of 8.19 percent (yoy). This increase is influenced by the compliance of regional governments in meeting the distribution requirements, which improved distribution performance compared to the previous year. The output achievements of Non-Physical DAK in 2023 include the distribution of BOS funds benefiting 43,764,401 students and the distribution of Regional ASN Teacher Professional Allowance (TPG) for 1,109,088 regional ASN teachers. Additionally, in accordance with the Regional Finance Law on the Financial Relationship between the Central Government and Regional Governments, grants to regions are classified as part of transfers to regions, with management adjusted to the transfer allocation cycle. In other words, grant spending to regional governments is not included in the central government's grant allocation. The realization of Regional Grants recorded IDR 2.94 trillion, which is 141.56 percent of the budget.

The Special Regional Fund for the Special Region of Yogyakarta (DIY) recorded a realization of IDR 1.37 trillion, which is 96.67 percent of the budget, reflecting an increase of 3.99 percent (yoy). This increase is influenced by improved coordination with the Yogyakarta Regional Government and the recovery of the economy post-COVID-19 pandemic.

The Special Autonomy Funds (Otsus) have been fully disbursed, totaling IDR 17.24 trillion, which is 100 percent of the allocated budget, showing a decrease of 15.63 percent (yoy). This decrease is due to a significant reduction in the Special Autonomy allocation for Aceh Province, which was initially 2.00 percent in 2022 and reduced to 1.00 percent of the National DAU ceiling in 2023. This reduction aligns with the provisions of Law Number 11 of 2006 on the Government of Aceh, which stipulates that Special Autonomy funds for Aceh Province are set at two percent of the National General Allocation Fund ceiling for the first to the fifteenth year and one percent for the sixteenth to the twentieth year.

The realization of Fiscal Incentives (IF) disbursed in 2023 reached IDR 7.91 trillion or 98.83 percent of the allocation. This realization increased by 13.05 percent (yoy), driven by improved coordination and assistance to regions, allowing recipient areas to submit complete and accurate documentation for disbursement within the specified deadlines. Fiscal Incentives are categorized into: (1) Fiscal Incentives for previous performance for underdeveloped regions, (2) Fiscal Incentives for previous performance for well-performing regions (non-underdeveloped regions), (3) Fiscal Incentives for current-year inflation control performance, and (4) Fiscal Incentives for current-year improvement in community welfare support. The allocation of Fiscal Incentives was distributed to 420 out of 546 provinces/regencies/cities based on regional performance achievements.

Meanwhile, by the end of 2023, Village Funds were realized at IDR 69.86 trillion, 99.80 percent of the allocation, reflecting a 2.87 percent increase (yoy). This realization was used for disbursing Village Direct Cash Assistance

(BLT Desa) amounting to IDR 10.44 trillion, non-BLT Desa allocations of IDR 57.42 trillion, and Additional Village Funds of IDR 1.99 trillion. This location is used to provide BLT to 2,899,653 beneficiary families (KPM) where assistance is prioritized for poor families who domiciled in the village concerned and registered in the decile 1 family of the Targeting Acceleration of Elimination data Extreme Poverty (P3KE). Challenges in BLT Desa disbursement include issues with the data collection process for prospective BLT Desa beneficiaries, as some villages had not yet received P3KE data and others could not meet the minimum requirement of 10 percent of the Village Fund allocation. Furthermore, the 2023 Village Fund is allocated for the purpose of funding food and livestock security initiatives, operating money for the village administration, health programs to tackle stunting, and capital contributions to Village-Owned Enterprises (BUMDes). Village Fund outputs that support community economic activity include village roads, bridges, village markets, BUMDes activities, and irrigation. In the meantime, Village Maternity Huts (POLINDES), Early-Childhood Education Institutions (PAUD), sports facilities, clean water, restrooms, bathing and laundry facilities, and Community-Integrated Primary Health Posts (POSYANDU) are among the outputs that help improve the quality of life of village communities.

A.4.3. SURPLUS/(DEFICIT) AND FINANCING

The implementation of fiscal policy in 2023 is expansionary, namely by encouraging State Expenditure to boost the economy while maintaining a budget deficit within safe limits. The deficit budget policy was adopted to support the government's priority programs as a stimulus to encourage economic growth while maintaining fiscal sustainability. In order to cover the budget deficit, the government utilized various sources of financing and sought an efficient combination while still considering risks.

Budget financing in the 2023 State Budget (Presidential Regulation 130 of 2022) is set at IDR 598.2 trillion or a budget deficit of 2.84 percent of GDP as adjusted by Presidential Regulation 75 of 2023 with financing set at IDR 479.93 or a deficit of 2.27 percent of GDP, continuing the performance of fiscal consolidation that has been realized in the 2022 State Budget. In line with the economic growth target in Indonesia, various global risks pose a challenge to the implementation of the 2023 State Budget, especially related to the function and role of the State Budget to ensure the optimization and stabilization of the economy and the achievement of national development targets. Management of budget financing was carried out while maintaining the health of the state budget and fiscal sustainability. Control over fiscal sustainability is reflected in the debt-to-GDP ratio which is maintained at a safe level in 2023 at 39.21 percent, a decline from the previous 39.70 percent in 2022. Various Global risk factors still need to be considered, and the government must remain prudent in implementing the state budget so that the achievement of the budget deficit target is maintained.

Along with the development of the performance of State Revenues and State Expenditures during 2023, the State Budget posture experienced a deficit of 1.61 percent of GDP, amounting to IDR 337.29 trillion. The Budget Deficit in 2023 has decreased when compared to the same period in 2022 of IDR 460.42 trillion and is still very far below the target set in Presidential Regulation Number 75 of 2023 of 2.27 percent of GDP. The budget deficit indicates an expansionary fiscal policy by increasing the portion of State Expenditure that is greater than State Revenue and Grants in an efficient and measured manner. The deficit is contributed by the realization of state revenue of IDR 2,783.93 trillion, with state expenditure reaching IDR 3,121.22 trillion. The following table compares the realization of the 2023 Budget Surplus/Deficit against the State Budget target and its ratio to Nominal GDP.

Table 11
Budget Surplus/(Deficit) to GDP Ratio in 2023

(in IDR trillion)

Indicator	STATE BUDGET 2023 (Presidential Regulation No. 130 2022)	STATE BUDGET 2023 (Presidential Regulation No. 75 2023)	Realization 2023
Budget Surplus/(Deficit)	(598.15)	(479.93)	(337.29)
Nominal GDP (2023)	21,000*)	21,037*)	20,892
Surplus/(Deficit) to GDP	**(2.84%)**	**(2.27%)**	**(1.61%)**

Source: Ministry of Finance and Statistics Indonesia
**) 2023 State Budget Assumptions based on Law Number 28 of 2022*

In the meantime, the government used both foreign and domestic financing to cover the budget deficit; as of the end of 2023, budget financing had reached IDR 356.66 trillion (74.32 percent of the ceiling), with IDR 79.29 trillion coming from foreign financing and IDR 277.37 trillion from domestic financing. Based on its type, the realization of financing was dominated by Debt Financing, which was carried out with full calculation to maintain the efficiency of debt costs (cost of funds), which reached IDR 403.95 trillion or 95.90 percent of the ceiling. Debt financing consists of the realization of the issuance of Government Bonds (Net) amounting to IDR 308.19 trillion, the realization of

Domestic Loans (Net) amounting to IDR 14.56 trillion consisting of proceeds from Loan Receipts of IDR 17.50 trillion and payment of principal installments of domestic loans of negative IDR 2.95 trillion. On the other hand, the Government also withdrew Foreign Loans (Net) of IDR 81.20 trillion from the withdrawal of Program/Cash and Project Loans of IDR 162.65 trillion and payment of Principal Installments of Foreign Loans of negative IDR 81.45 trillion.

In addition to Debt Financing, the Government also issued a financing budget for Investment of negative IDR 89.90 trillion which was used for the State Capital Participation (PMN)/Government Investment Fund of negative IDR 69.90 trillion and Investment to the BLU for Educational Fund Management Institution (LPDP) for the National Education Development Fund of negative IDR 20.00 trillion. Furthermore, IDR 4.47 trillion in financing was received through the Grant/Forwarding of loans, which was derived from the Receipt of Installments of Loan Forwarding Returns totalling IDR 6.37 trillion and the forwarding of loans with a negative value of IDR 1.90 trillion. In addition, the government made Other Financing of IDR 38.47 trillion and realized Guarantee Obligations of negative IDR 0.33 trillion. A table outlining the goal and actualization of financing in 2023 can be found below.

Table 12
Financing Realization in 2023

(in IDR trillion)

Description	STATE BUDGET 2023 (Presidential Regulation No. 75 2023)	Realization in 2023	% of STATE BUDGET
Debt Financing	421.21	403.95	95.90
Investment Financing	(175.95)	(89.90)	51.09
Loan Granting/Forwarding	5.28	4.47	84.66
Guarantee Obligation	(0.33)	(0.33)	100.00
Other Financing	229.71	38.47	16.75
Financing Total	**479.92**	**356.66**	**74.32**

Source: Ministry of Finance

Considering the State Budget posture where the State Budget Deficit realized until the end of the year was IDR 337.29 trillion, while the amount of financing obtained by the government to cover the State Budget deficit reached IDR 356.66 trillion, there is a SiLPA of IDR 19.38 trillion, which is expected to be used to meet the needs of other national priorities and pending government obligations.

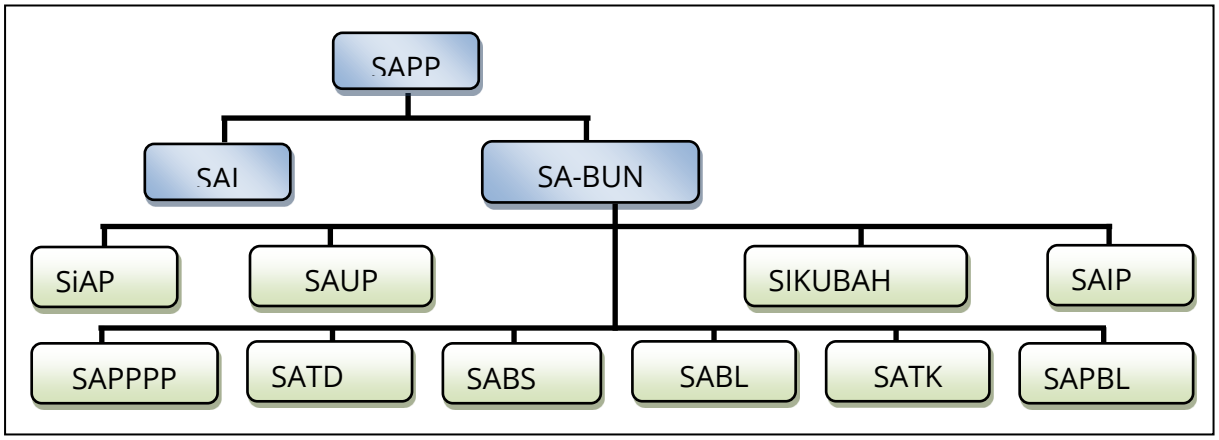
The details of the changes in financing figures above compared to the same period in the previous year show that the realization of financing in the midst of a surplus state budget is directed at implementing a policy strategy to reduce debt financing to improve the efficiency of debt interest costs. In addition, the realization of increased Investment Financing and Loan Forwarding is a Government policy strategy to encourage market performance, maximize the momentum of economic growth and stimulate the business world, especially MSMEs.

A.5. BASIS OF PREPARATION OF THE FINANCIAL STATEMENTS

The preparation of the LKPP in 2023 refers to Government Accounting Standard Statement (PSAP) Number 01 of Presentation of Financial Statements in Appendix I of Government Regulation No. 71/2010 on Accrual-Based Government Accounting Standards. In addition, the 2023 LKPP was prepared based on the Minister of Finance Regulation (PMK) 217/PMK.05/2022 concerning the Accounting System for Central Government (SAPP).

The SAPP General Framework is presented in the diagram below.

SAPP General Framework



SAPP is implemented to produce LKPP which consists of:

1. Statement of Budget Realization
   Statement of Budget Realization (LRA) is prepared based on the compilation of LRAs of all K/L reporting entities and State General Treasurer (BUN) reporting entities. The LRA consists of State Revenue, State Expenditure, and Financing.
   - The realization figure of State Revenue in the LRA for the Current Fiscal Year is presented based on cash receipt data managed by the Minister of Finance as the BUN which comes from intracomptabel bookkeeping of all real money receipts that enter the State Treasury and/or through revenue authorization. Meanwhile, data on the realization of State Revenue from K/L serves as a test (control) of BUN data.
   - The realization figure of State Expenditure in the LRA for the Current Fiscal Year is presented based on cash disbursement data managed by the Minister of Finance as the BUN which comes from intracomptable bookkeeping of all real money disbursements out of the State Treasury and/or through endorsement of expenditure transactions. In the event that there is a difference in realization data between the Central Accounting System (SiAP) and K/L, it is disclosed in the Notes to the Financial Statements (CaLK).
   - Financing realization figures in the LRA for the Current Fiscal Year are presented based on cash receipts and disbursements data managed by the Minister of Finance as the BUN derived from intracomptabel bookkeeping of all real money receipts and disbursements that enter or exit the State Treasury and/or through endorsement of financing transactions.
2. Statement of Changes in the Accumulated Budget Surplus
   The Statement of Changes in the Accumulated Budget Surplus (LPSAL) is prepared based on several components such as the value of the initial SAL derived from the value of the SAL of the Central Government at the beginning of the Current Fiscal Year, the Use of SAL in the Current Fiscal Year, SiLPA/Budget Deficit (SiKPA) derived from the Current Fiscal Year Budget Realization Report, and other adjustments affecting SAL. All adjustments/corrections that affect the calculation of SAL are presented as SAL Adjustments in the current year (no adjustment is made to the initial SAL).
3. Operational Report
   Data from all LKKL and LKBUN are combined to create the Operational Report (LO), which is based on income-LO, expenses, surplus/deficit from non-operating activities, and surplus/deficit on extraordinary items. The amount that will be shown in the Statement of Changes in Equity is the Surplus/Deficit-LO, which is the result of the calculation of all these data.
4. Statement of Changes in Equity
   The Statement of Changes in Equity (LPE) is prepared based on the Initial Equity value derived from the Initial Equity of the Central Government in the Current Fiscal Year, Surplus/Deficit-LO derived from the final results of the Operating Statements of the Current Fiscal Year, and Corrections that Directly Increase/Decrease Equity, which are calculated to produce the Final Equity value to be presented in the Balance Sheet.
5. Balance Sheet
   The Central Government Balance Sheet is prepared based on the consolidation of the Balance Sheet of all LKKL and the Balance Sheet of LKBUN. The LKBUN Balance Sheet is prepared based on the consolidation of the Balance Sheet of the BUN Authorization and the Balance Sheet of the BUN Budget Section including the Financial Statements of Other Agencies. In particular, data on Cash in the Treasury, Cash from Grants, and Cash in BLU are based on the Balance Sheet of K/L prepared through the Accounting System for Line Ministries (SAI).
6. Cash Flow Statement
   The Cash Flow Statement (LAK) is prepared based on data on cash receipts and disbursements managed by the Minister of Finance as the BUN. This report includes data on cash receipts and disbursements through the State Treasury Services Office (KPPN) accounts and BUN accounts, including authorization transactions for direct grant income and expenditures whose funds come from direct grant income, authorization of Foreign Loans and Grants (PHLN) and expenditures originating from PHLN whose withdrawals are through direct payment mechanisms, as well as authorization of income and expenditure on BLU. The report is prepared using SiAP. In order to present cash and cash equivalents balances that are aligned between balances in the cash flow statement and balances in the balance sheet, the cash flow statement also presents additional information related to cash balances in accounts controlled by state K/L outside the balance of grant cash and BLU cash that has been authorized. The additional information includes cash balances in the expenditure treasury, cash balances in the revenue treasury, unauthorized BLU/grant cash balances and others.
7. Notes to the Financial Statements
   Notes to Financial Statements (CaLK) presents information on fiscal/financial and macroeconomic policies, approach to preparing financial statements, accounting policies, as well as explanations, lists of details and/or analysis of the value of an item presented in the Statement of Budget Realization, Statement of Changes in Accumulated Budget Surplus, Central Government Balance Sheet, Operational Report, Cash Flow Statement, and Statement of Changes in Equity, as well as other important information in the context of adequate disclosure.

In full, the legal basis for the preparation of LKPP 2023 can be seen in **Appendix 1B**.

A.6. ACCOUNTING POLICIES

In order to implement accrual-based accounting, as mandated by Law Number 17 of 2003 concerning State Finance and Law Number 1 of 2004 concerning State Treasury, the Government has stipulated Government Regulation (PP) Number 71 of 2010 concerning Government Accounting Standards. The PP regulates Accrual-Based Government Accounting Standards (SAP) and Cash-to-Accrual-Based SAP. In accordance with the PP, the Government can implement Accrual-Based SAP in stages with the provision of full implementation no later than the 2015 fiscal year. Based on this, starting financial reporting in 2015 the Government has implemented Accrual-Based Government Accounting Standards.

The preparation and presentation of LKPP refers to SAP stipulated by Government Regulation Number 71 of 2010 concerning Government Accounting Standards Appendix I of Government Regulation Number 71 of 2010 or Accrual-Based SAP. Thus, the preparation and presentation of LKPP is expected to be in accordance with the rules of good financial management in the government.

The Statement of Budget Realization is prepared using the cash basis, which is an accounting basis that recognizes the effects of transactions and other events when cash or cash equivalents are received or paid by the Government. Meanwhile, the presentation of assets, liabilities, and equity in the Balance Sheet, as well as Income-LO, Expenses and Surplus/Deficit from non-operating activities and Extraordinary Items in the Operational Report is based on the accrual basis, which is when the right to assets is obtained, the right to collect revenue and/or the incurrence of liabilities without regard to when cash or cash equivalents are received or paid by the Government.

The accounting policies used in the preparation of LKPP are as follows.

1. **Revenue**

   Revenue accounting policy in Accrual Basis SAP, consists of:

   a. Revenue-LO

      Revenue-LO is the Government's right that is recognized as an increase in equity in the current fiscal year period and does not need to be paid back. The Government's right can be recognized as Revenue-LO if the Government's right to collect revenue has arisen or there has been a realization of revenue which is indicated by an inflow of economic resources. According to the type of revenue, LO Revenue is divided into three types of revenue, namely Taxation Revenue-LO, PNBP Revenue-LO and Grant Revenue-LO. Revenue-LO is implemented based on the gross principle, namely by recording gross revenue, and not recording the net amount (after being compensated for expenses). In the event that the amount of deduction against gross revenue-LO (costs) is variable to the revenue in question and cannot be estimated in advance because the process has not been completed, then the gross principle can be excluded. The exception to the gross principle in Revenue-LO applies to the recognition and presentation of BLU revenue from Joint Operation (KSO) as a consequence of the implementation of PSAP Number 13 concerning Presentation of Financial Statements of Public Service Agencies in 2018 financial reporting. Paragraph 82 of PSAP 13 states that specifically for revenue from KSO, it is recognized on a net basis by first removing the portion of revenue that is the right of KSO partners.

      In accordance with PSAP 06 - Accounting for Investments, investment returns in the form of cash dividends obtained from government equity investments that are recorded using the cost method when announced in the General Meeting of Shareholders (RUPS/GMS) are recorded as dividends receivable on the balance sheet and investment income in the Operational Report. Investment returns in the form of cash dividends will be recognized as a deduction of dividends receivable when cash is received. Receipt of investment returns in the form of cash dividends will be recognized as investment income in the budget realization report.

      Investment return in the form of profit share obtained from government investment, which is recorded using the equity method, is recorded as investment income in the Operational Report and an increase in the value of government investment in the balance sheet. Cash dividends are recognized as dividends receivable and deduction of government investment when announced in the RUPS. Cash dividends received by the government will reduce dividends receivable. The cash dividends received will be recorded as investment income in the budget realization report. Dividends in the form of shares received do not increase the value of government investments, so they are not recognized as revenue. Dividends in the form of shares received will be disclosed in the notes to the financial statements.

   b. Revenue-Statement of Budget Realization (LRA)

      Revenue-LRA are all receipts from the State General Treasury (KUN) account that increase the SAL in the period of the fiscal year concerned, which the government is entitled to and does not need to be paid back. Revenue is recognized when cash is received in the KUN or when there is ratification of revenue through an attestation document by the KPPN the Authority of BUN. Revenue recognized at the time of ratification

by KPPN includes Revenue from Direct Grants to K/L and BLU Revenue. Revenue-LRA is presented in the budget realization report of the reporting/accounting entity.

LRA Revenue is presented in accordance with the type of revenue, namely Taxation Revenue-LRA, PNBP Revenue-LRA and Grant Revenue-LRA. Accounting for LRA Revenues is carried out based on the gross principle, namely revenue is recorded without deducting/compensating for expenditures incurred to obtain the revenue. Exceptions to the gross principle can occur if cash receipts from revenue reflect the activities of other parties rather than the government or cash receipts come from transactions with fast turnover, large transaction volumes, and short periods of time.

2. Expenses, Expenditures, and Transfers

Expenses are decreases in economic benefits or service potential or costs incurred as a result of transactions during the reporting period that have the effect of decreasing equity, whether in the form of expenditures, consumption of assets or incurrence of liabilities. Expenses are recognized when the decrease in economic benefits or service potential occurs, when asset consumption occurs, and when liabilities arise. Expenses are classified by economic classification (type of expense) and recognized when the decrease in economic benefits or service potential, consumption of assets, and/or incurrence of liabilities occurs. Expenses are presented in the Operational Report of the accounting entity and the reporting entity.

Expenditures are all expenditures from the KUN account that reduce the Accumulated Budget Surplus in the relevant fiscal year period and will not be repaid by the Government. In general, expenditures are recognized at the time of cash disbursement from the KUN or at the time of ratification of expenditures through ratification documents by KPPN as the BUN Authority. Specifically for expenditures through the Stock Money (UP) mechanism, expenditure recognition occurs when the accountability for the expenditure is authorized by KPPN. Expenditures that are recognized at the time of ratification by KPPN include expenditures originating from K/L Direct Grant Revenues and BLU Expenditures. Expenditures are presented on the face of the financial statements by economic classification/type of expenditure, while in the Notes to the Financial Statements (CaLK), expenditures are disclosed by organizational classification and type of expenditure.

Transfers are receipts/expenditures of money from a reporting entity from/to other reporting entities, including balancing funds, special autonomy funds, regional incentive funds, and DI Yogyakarta privilege funds, as well as village funds. Outgoing transfers are disbursements of money from a reporting entity to other reporting entities, such as the disbursement of balancing funds by the Central Government. Transfer expenditures are recognized when the expenditure is made from the State Treasury or when a valid expenditure document (SPM/SP2D) is issued.

3. Financing

Financing is any revenue that needs to be repaid and/or expenditure that will be received back, both in the relevant budget year and in subsequent budget years, which in government budgeting is primarily intended to cover deficits or utilize budget surpluses. Financing also includes state equity participation transactions, loan forwarding and debt principal installment payments. Financing receipts are recognized when cash is received in the KUN Account or when there is an authorization of financing receipts by the BUN / BUN Ruler. Financing expenditures are recognized when they are issued from the KUN Account or when there is ratification of financing expenditures by the BUN/BUN Authority. Financing receipts and expenditures are carried out on a gross basis, namely by recording gross receipts and not recording the net amount (after being compensated for expenses).

4. Assets

Assets are economic resources controlled and/or owned by the Government as a result of past events and from which future economic and/or social benefits are expected to be derived, either by the Government or by the public. Assets are measured in units of money (IDR). However, also included in the type of assets are non-financial resources that are necessary for the provision of services to the general public and resources that are maintained for historical and cultural reasons. The definition of assets in this case does not include natural resources, such as forests, seabed wealth, and mining deposits. Assets are recognized when the potential future economic benefits are obtained by the Government and have a value or cost that can be measured reliably.

Assets are classified into Current Assets, Long-Term Investments, Fixed Assets, Long-Term Receivables, and Other Assets.

a. Current Assets

An asset is classified as Current Assets if it is expected to be realized, used, or held for sale within 12 (twelve) months from the reporting date or is cash and cash equivalents. Current assets consist of cash and cash equivalents, short-term receivables, short-term investments, and inventories.

Cash is recorded in the balance sheet using the nominal value at the time of the transaction. Cash in the form of foreign exchanges previously as stipulated in Government Regulation No. 71/2010, is recorded using the BI Central Rate on the reporting date.
Short-term Receivables are stated in the balance sheet according to the nominal value of the government's rights that arise based on a decree or other source document as the basis for collection. Included in the Receivables item are Tax Receivables, Non-Tax Receivables, Current Portion of Installment Sales Receivables (TPA), Current Portion of Treasury Demand Receivables (TP)/Temporary Demand Receivables (TGR), Current Portion of Long-Term Receivables, Prepaid Expenses/Expenditure Advances, Accrued Revenue, BLU Receivables, Other Receivables, Transfer Receivables to Regions, Estimated Transfer Receivables and Loan Forwarding Receivables, as well as receivables arising from court decisions that will be due within 12 (twelve) months after the reporting date. Estimated Transfer Receivables are receivables that arise because there are excess disbursements or overpayments and it is not yet definitively known which recipient local government has been overpaid and/or has not been determined in the document determining the overpayment or its equivalent as stipulated in the provisions and regulations regarding the management of transfers to regions and village funds.
Inventories are current assets in the form of goods or equipment intended to support government operational activities, and goods intended for sale and/or delivery in the context of services to the public. In recording inventories, the Government uses the Perpetual recording method. Inventories are valued using the First In First Out (FIFO) calculation method. In the FIFO method, the inventory that comes in first is considered to be the inventory that goes out first.

b. Investments

In general, Investments are assets that are intended to obtain economic benefits such as interest, dividends and royalties, or social benefits so as to increase the government's ability to provide services to the community. Government investments are classified into short-term investments (previously explained in the Current Assets section) and long-term investments. Long-term investments are investments that are intended to be held for more than 12 (twelve) months.

Long-term investments are divided according to the nature of the investment, namely non-permanent and permanent.

1) Non Permanent Investment

Non-permanent investment is a long-term investment with a holding period of more than 12 (twelve) months, intended not to be held continuously or with the intention to sell or withdraw.

Non-permanent investments in the form of bonds or long-term debt securities and investments that are not intended to be held continuously, as well as non-permanent investments in the form of investment in government development projects (such as the Community Core Plantation Project/PIR) are valued using the cost method. Non-permanent investments that are intended for economic recovery/rescue, such as bailout funds in the context of bank restructuring and non-permanent investments in the form of revolving funds, are valued using the net realizable value method.

2) Permanent Investment

Permanent Investments are long-term investments that are intended to be held continuously with no intention of trading or withdrawing. Permanent investments are intended to earn dividends and/or invest significant influence in the long term and/or maintain institutional relationships. Permanent investments include, among others, all State Equity Participation (PMN) in state companies, international institutions, business entities, or other legal entities. PMN Permanent Investments consist of investments in state companies, international financial institutions, Legal-Entity State Higher Education Institutions (PTN BH), Bank Indonesia, the Deposit Insurance Corporation, and other business entities. PMN in state companies where government ownership is equal to or more than 51 percent is referred to as BUMN. Meanwhile, PMN in state companies where government ownership is less than 51 percent (minority) is referred to as Non-BUMN. PMN can be in the form of securities such as shares in a limited liability company and non-securities (capital ownership not in the form of shares in a company that is not a limited liability company). Assets with Undefined Status Government Assistance (BPYBDS) status in BUMNs are presented as PMN Permanent Investments. BPYBDS are assets originating from the State Budget, which have been operated and/or used by BUMNs based on the Record of Transfer (BAST) and are still recorded by K/L. Assets with BPYBDS status in BUMNs are presented as PMN Permanent Investments on the balance sheet at their acquisition value as stated in the BAST or fair value based on valuation in the event that there is no acquisition value. The recording of BPYBDS assets on the balance sheet of BUMNs is based on the use of the principle of substance over form and matching cost against revenue, that the assets have been substantially used by BUMNs in operating activities in order to generate revenue. PMN in international financial institutions is recorded as permanent investment at the

amount of the Government's contribution that has been paid in cash or in the form of issuance of Promissory Notes. On the other hand, the Promissory Notes are presented as liabilities.

c. Fixed Assets

Fixed Assets are tangible assets that have a useful life of more than 12 (twelve) months to be used in government activities or utilized by the general public. Fixed assets consist of Land, Building and Construction, Equipment and Machinery, Roads, Irrigation, and Networks, and Other Fixed Assets. Fixed assets also include the costs of construction of fixed assets that are in the process of being constructed up to the reporting date and are reported as Construction in Progress (KDP). KDP is transferred to the appropriate fixed assets when the process of acquiring the assets is completed and ready for use.

The measurement of a fixed asset pays attention to government policies regarding the provisions of the minimum value of fixed asset capitalization. BMN capitalization includes the acquisition of BMN in the form of fixed assets until ready for use and/or increasing capacity/efficiency and/or increasing the useful life, except for expenditures for other fixed assets in the form of animals, fish, and plants used in the context of duties and functions, the minimum unit value of fixed asset capitalization is applied to new procurement expenditures and the addition of fixed asset values from the results of development, reclassification, renovation, and restoration. Based on PMK Number 181/PMK.06/2016 concerning Administration of State-Owned Assets, starting in fiscal year 2018 the minimum unit value of fixed asset capitalization is as follows:

1) equal to or more than IDR 1,000,000 (one million Indonesian rupiah), for:
   a) equipment and machinery; or
   b) fixed assets renovation of equipment and machinery; and
2) equal to or more than IDR 25,000,000 (twenty-five million Indonesian rupiah), for:
   a) buildings and structures; or
   b) fixed assets renovation of buildings and structures.

According to Government Regulation No. 71/2010 on Government Accounting Standards Appendix I PSAP No. 07 on Accounting for Fixed Assets, Fixed Assets are presented based on the acquisition cost of Fixed Assets deducted by Accumulated Depreciation (Depreciation). The government has implemented depreciation of Fixed Assets for all accounting entities in accordance with PMK Number 65/PMK.06/2017 concerning Depreciation of State Property in the Form of Fixed Assets in Central Government Entities. Depreciation uses the straight-line method without residual value by allocating the depreciable value of the Fixed Assets evenly each semester over their useful lives. The useful lives of depreciable Fixed Assets are determined by the Minister of Finance. Depreciation of Fixed Assets is accumulated each semester and presented in the Accumulated Depreciation account as a deduction from the value of Fixed Assets in the Balance Sheet.

In the case of Fixed Assets whose completion exceeds and or passes one fiscal year period, the unfinished fixed assets are classified and reported as KDP until the assets are completed and ready for use. KDP that has been completed or built and is ready for use must be immediately reclassified to one of the appropriate accounts in the fixed asset account.

Based on Presidential Regulation No. 75/2017 on Revaluation of State/Local Property, the Government conducted an Inventory and Revaluation process of Government Fixed Assets in the form of Land, Buildings and Structures, as well as Roads, Irrigation, and Networks in the 2017 and 2018 periods. In 2018 reporting, fixed assets are presented based on acquisition value (historical cost). The impact of changes in asset values based on the Reassessment carried out in 2017 and 2018 is adequately disclosed in the Notes to the 2018 Financial Report of Line Ministries, Notes to the 2018 Financial Statements of the State General Treasurer, and Notes to the 2018 Central Government Financial Statements. The value of fixed assets based on the fair value of the results of the revaluation and its improvements are presented in the 2019 LKPP considering that the results of the revaluation of fixed assets of the Central Government have been accepted and approved by the Supreme Audit Agency (BPK) as a whole.

The accounting treatment of incracht Court Verdicts on lawsuits against the Government in the form of Fixed Assets, is as follows:

1) In the event that the lawsuit has a permanent court decision (inkracht), has been given a warning (aanmaning) from the local district court, no further extraordinary legal remedies from the Government are possible and the write-off procedure has been carried out, then the value of the Fixed Assets of the inkracht lawsuits:
   a) not presented on the Balance Sheet and disclosed in the CaLK on an aggregate basis (total value of Fixed Assets of compensation claims without details per lawsuit) if the write-off decree has been issued;

b) removed from the Balance Sheet but still presented in the BMN list and disclosed in CaLK if the deletion decree has not been issued.

2) In the event that the lawsuit has an inkracht court decision, an aanmaning has been carried out by the local district court, no further extraordinary legal remedies are possible from the Government but the write-off procedure has not been carried out, the Fixed Assets of the inkracht lawsuits are still presented in the Balance Sheet and also disclosed in CaLK; and

3) In the event that a legal claim still does not have an inkracht court decision or it is still possible for the Government to take further extraordinary legal remedies, Fixed Assets in dispute are still presented on the Balance Sheet and do not need to be disclosed in CaLK.

d. Service Concession Arrangement

Related to the accounting treatment of service concession assets and liabilities is regulated in PMK No.231/PMK.05/2022 concerning Central Government Accounting Policies. A service concession arrangement is a binding agreement between the concessionaire and the partner in which:

1) the partner uses the service concession asset to provide public services on behalf of the concession grantor for a specified period of time; and

2) partners are compensated for the provision of public services during the service concession agreement period.

A concessionaire is a central government accounting/reporting entity that grants the right to use service concession assets to a partner, while a partner is an operator in the form of a business entity as a party to a service concession agreement that uses service concession assets in providing public services for which the concessionaire controls the assets.

A service concession asset is an asset that is used to provide public services on behalf of the concessionaire under a service concession agreement, and it is an asset that is:

1) provided by the partner, which:
   a) built, developed, or acquired from other parties; or
   b) is an asset owned by the partner; or
2) provided by the concessionaire, which:
   a) is an asset owned by the concessionaire; or
   b) in an increase in the concessionaire's assets.

The initial acquisition value of service concession assets provided by the concessionaire is measured based on the reclassification value of BMN using the carrying value of the assets.

e. Investment Properties

Investment properties are properties that are used to generate rental income or to increase the value of the asset or both, and not for:

1) used in governmental activities, utilized by the general public, in the production or supply of goods or services or for administrative purposes; or

2) sold and/or delivered in the context of services to the community.

f. Long-Term Receivables

Long-Term Receivables are receivables that are expected/scheduled to be received within a period of more than 12 (twelve) months after the reporting date. Included in Long-Term Receivables are TPA, Treasury Demand / Indemnity Claims Receivables (TP/TGR), Loan Forwarding Long-Term Receivables, Government Credit Long-Term Receivables, and Other Long-Term Receivables.

g. Other Assets

Other Assets are government assets other than current assets, investments, fixed assets, and long-term receivables. Included in Other Assets are Partnerships with Third Parties, Restricted Funds, Intangible Assets, Guarantee Funds, BLU Managed Funds, Cooperation Contract Contractors (KKKS) Assets, Ex Indonesian Bank Restructuring Agency (IBRA/BPPN) Assets, Other Assets of Other Government Units, and Other Assets.

5. Liabilities

Liabilities are debts arising from past events whose settlement results in an outflow of Government economic resources. In the context of government, liabilities result from, among other things, the use of loan financing sources from the public, financial institutions, other government entities, or international organizations. Government liabilities also arise from engagements with employees or others who work for the government. Each obligation is legally enforceable as a consequence of a binding contract or legislation.

Government liabilities are classified into short-term liabilities and long-term liabilities.

a. Short-term Liabilities

Short-Term Liabilities are liabilities that are expected to be repaid or due within 12 (twelve) months after the balance sheet date. Short-Term Liabilities include, among others, Transfer Liabilities, Estimated Transfer

Liabilities, Interest Liabilities, Third Party Liabilities, Third Party Calculation Liabilities (PFK), Current Portion of Long-Term Liabilities, Short-Term SBN Liabilities (SPN and Sharia SPN), Estimated Liabilities, Contingent Liabilities, Unfunded Past Service Liability (UPSL) and Other Short-Term Liabilities consisting of: (1) Revenue Received in Advance; (2) Expenses Payable; and (3) Liabilities to Other Parties.

b. Long-Term Liabilities

Long-Term Liabilities are liabilities that are expected to be repaid or due within more than 12 (twelve) months after the balance sheet date. The government's long-term liabilities consist of Foreign Loans, Domestic Loans, Long-Term Government Bonds (SUN), Long-Term Government Islamic Securities (SBSN), Installment Purchase Liabilities, Other Long-Term Liabilities, and Liabilities arising from Legal Claims. Government External Debt includes bilateral, multilateral, export credit, leasing, and commercial loans managed by the Ministry of Finance. Government Domestic Debt includes debt in the form of government debt securities, consisting of fixed rate bonds, variable rate bonds, zero coupon bonds, international bonds, Government Bonds to Bank Indonesia, and SBSN managed by the Ministry of Finance.

Liabilities are recorded at nominal value, which is the value of the Government's liability at the time of the first transaction. Subsequent economic flows such as payment transactions, changes in valuation due to changes in foreign exchange rates, and other changes other than changes in market value, are accounted for by adjusting the carrying value of the liability.

The nominal value of the Government's external debt represents the Government's liability to the creditor in the amount of principal and interest as stipulated in the contractual agreement and has not been settled as of the reporting date. Debt in the form of securities is valued at historical value. For hedge bonds, the exchange rate of IDR to USD is specifically determined.

Liability Due to Lawsuits to the Government

Lawsuits against the Government referred to in this financial report are civil lawsuits, State Administrative Body (TUN) lawsuits, and arbitration lawsuits addressed to the Government through K/L that may result in state expenditures from the State Budget, loss of land and building assets due to disputed ownership, or loss of potential state revenue.

The government needs to make maximum legal efforts including extraordinary legal efforts in dealing with lawsuits such as filing a Judicial Review (PK) and/or asking the Supreme Court for a fatwa. Regarding lawsuits over State Property whose decisions have permanent legal force (*in kracht van gewijsde*), the relevant State Ministry/Government Agency must report the lawsuits to the Ministry of Finance c.q. Directorate General of State Assets Management (DJKN) as the Assets Manager. If necessary, DJKN may file an intervention lawsuit on the disputed case.

Based on the Minister of Finance Regulation Number 231/PMK.05/2022 concerning Central Government Accounting Policies, in the event of lawsuits, data management on lawsuits that have legal decisions that have obtained permanent legal force (*in kracht van gewijsde*) is maintained in an application system managed by the Ministry of Finance. Each Reporting Entity that has a lawsuit case that has a legal decision that has obtained permanent legal force (*in kracht van gewijsde*) updates the information in the information system. In addition to updating information on lawsuits that have obtained a permanent legal verdict (*in kracht van gewijsde*), each Reporting Entity also reports lawsuits that already have legal decisions that have permanent legal force (*in kracht van gewijsde*) on lawsuits to the Government in the Financial Statements with the following accounting treatment:

1) In the event that a lawsuit has a legal decision that has obtained permanent legal force (*in kracht van gewijsde*), an admonition (*aanmaning*) has been issued by the local District Court, the value of the lawsuit is presented as a debt to third parties in the Balance Sheet after no other efforts have been made;
2) In the event that the lawsuit has a legal verdict that has obtained permanent legal force (*in kracht van gewijsde*), has been given a warning (*aanmaning*) from the local District Court, and there are still other efforts, no presentation is made on the Balance Sheet and also not disclosed in CaLK; and
3) What is meant by other efforts is that there are still other legal remedies that can be taken and there is no budget available at the Reporting Entity/Budget Section concerned.

Contingent Liabilities

Contingent liabilities are potential liabilities arising from past events and whose existence is made certain by the occurrence or non-occurrence of one or more future events not wholly within the Government's control, or present liabilities that arise as a result of past events, but are not recognized because it is probable that the Government will not expend resources embodying economic benefits to settle them, or their value cannot be measured reliably.

6. Equity

Equity represents the Government's net worth, which is the difference between the Government's assets and liabilities. Under the Accrual Basis, the Government presents only one type of equity item. The final balance of equity is obtained from the calculation in the Statement of Changes in Equity. Equity is presented in the Statement of Changes in Equity and Balance Sheet and adequately disclosed in the Notes to the Financial Statements.

7. Miscellaneous

a. Foreign Exchange Rates

According to Government Regulation No. 71/2010 on Government Accounting Standards Appendix I PSAP No. 02 on Statement of Budget Realization Paragraph 63, transactions in foreign exchange are booked in IDR by translating the Foreign Exchange amount according to the Central Bank Central Rate on the transaction date.

b. Recording of Exchange Difference on BUN Cash at BI in Foreign Exchange (Forex)

The recording of exchange rate differences is regulated in the Director General of Treasury Regulation Number PER-19/PB/2016 concerning Accounting Treatment for Exchange Rate Differences in Accounts Owned by the BUN, the realized exchange rate difference is calculated from:

1) The amount of Foreign Exchange out of the BUN's account in Foreign Exchange on the reporting date divided by the opening balance of the BUN's account in Foreign Exchange on the reporting date before the Foreign Exchange outflow transaction from the BUN's account in Foreign Exchange;
2) The result of division number 1) is multiplied by the ending balance of unrealized foreign exchange differences.
3) Foreign exchange differences are recognized as foreign exchange expense/income in the Non-Operating Activities line item in the Operations Report, and as other expenditure/income in the Statement of Budget Realization.

Unrealized exchange differences are calculated as follows.

1) Calculation when reporting every business day:
   Reduce the reporting day exchange rate with the initial exchange rate in the form of the previous business day exchange rate, then multiply by the end balance of the reporting day, then reduce by the amount of unrealized exchange differences on conversion transactions.
2) Calculation of adjustments at the time of overbooking from BUN accounts in foreign exchanges to BUN accounts in other foreign exchanges and at the time of conversion:
   a) Comparing the amount of Foreign Exchange transferred with the balance of Foreign Exchange before the transfer, then multiplied by the balance of unrealized exchange differences at the time of transfer;
   b) It is then recognized as unrealized foreign exchange gain/loss and recorded in the Operational Report which will affect the equity position in the Balance Sheet.

c. Recording of Foreign Exchange Difference on Foreign Exchange Debt

Recording of exchange rate differences on Foreign Exchange debt is carried out based on Minister of Finance Regulation Number 160/PMK.05/2017 concerning Accounting and Financial Reporting System for Government Debt. Formulation for calculating exchange rate differences on Foreign Exchange debt:

(Total Foreign Exchange Debt Withdrawn in Oustanding Currency x BI Central Rate on Reporting Date) - Total Book Value of Translation of IDR Currency Debt

In the event that the reduction is positive, it is recorded as unrealized foreign exchange expense (unrealized loss). In the event that the reduction is negative, it is recorded as unrealized foreign exchange income (unrealized gain).

d. Recording of Exchange Difference on Foreign Exchange Investment

Exchange differences on investments denominated in foreign exchanges are recorded as income/expense in the Operational Report. Whereas the effect of exchange rate differences on investments whose basis of recording is in IDR that are converted into foreign exchanges, is recorded as a component of LPE.

e. Impact of JISDOR Strengthening on the Presentation of Government Monetary Assets and Liabilities in Forex

In connection with the strengthening of the Jakarta Interbank Spot Dollar Rate (JISDOR) by Bank Indonesia starting April 5, 2021, Bank Indonesia publishes the exchange rate used for the government (Government Special Central Rate) at 08.00 WIB/UTC+7 on day D+0, which is then used as a reference for transaction rates on the corresponding day. Then in the afternoon at 16:15 WIB/UTC+7, Bank Indonesia releases another rate, namely the Closing Rate which becomes the reference for the closing rate on that day. Based

on the conception of the business process at Bank Indonesia, the Closing Rate published at 16.15 WIB/UTC+7 is the Special Central Rate published the next day (D+1) at 08.00 WIB/UTC+7.

f. Reciprocal Account Elimination and Reclassification in Financial Statement Consolidation
In the preparation of LKPP, the Government applies reciprocal account elimination to reciprocal ledger transactions/accounts. Elimination is done to the extent that the transaction/account can be identified and its value can be measured reliably. Among the reciprocal transactions/accounts that are eliminated include: Transactions between entities, namely the elimination of Transfer In and Transfer Out accounts, elimination of Accounts Billed to Other Entities (DKEL) and Received from Other Entities (DDEL), BLU Surplus Deposits, and elimination of Direct Grant Authorization accounts.

g. Impact of Accounting Recording on the Use of the End of Fiscal Year Escrow Account
   1) The payment mechanism through the End of Fiscal Year Escrow Account (RPATA) is a payment procedure at the end of the fiscal year when work achievements have not been received. With this mechanism, the disbursement of funds is accommodated into RPATA in advance, so that payments can be made more safely, effectively, efficiently, and accountability. RPATA eliminates the use of bank guarantees as a guarantee of payment at the end of the fiscal year. Payment/disbursement of funds to goods/services providers will be made after work performance is received.
   2) Government accounting policy stipulates that the amount of work achievements, both goods and services as of December 31 that have not been paid must be recognized based on BAST/Official Report of Completion (BAPP). This is intended so that the government's financial statements can present assets/expenses and liabilities in accordance with economic events that occur in the period ending on December 31.
   3) The impact of RPATA transactions on accounting records at K/L and BUN is as follows.
      a. Budget Section (BA) BUN 999.00
         i. Recording Cash (Cash in National Public Treasury Account (RKUN), Cash in Expenditure Account of the Proxy of the State General Treasurer (RPKBUNP), and Restricted Funds/Other Funds) in connection with Cash Transfers in the context of transactions in RPATA.
         ii. Recording of non-budgetary transactions in the context of overbooking of Funds in the context of transactions on RPATA.
      b. K/L
         i. Recording of restricted funds for expenditures that have not been received by the end of the fiscal year.
         ii. Recording of Expenditure/Expense/Asset in relation to expenditure using the RPATA mechanism, in accordance with the realization of the budget/expense/asset settlement.
         iii. Recording of Revenue/Return of Expenditure of the Previous Fiscal Year.
         iv. Recording of debts in connection with the progress of work completion, but the funds have not been disbursed to the Provider Account until the end of the fiscal year.
   4) Consolidation policy in the preparation of LKPP in connection with the RPATA mechanism.
   There are presentations of Funds in Escrow Accounts - K/L that are recorded in both LKKL and LKBUN. Therefore, in the reporting period, a consolidation journal is made to eliminate Funds in Escrow Accounts - K/L in the Central Accounting Unit of the State General Treasurer (UAKBUN) so that there is no overstatement or double recording in LKPP.

The accounting policies in this section are a summary of all accounting policies applied in the preparation of LKPP in 2023. The complete accounting policies can be seen in **Appendix 1C**.

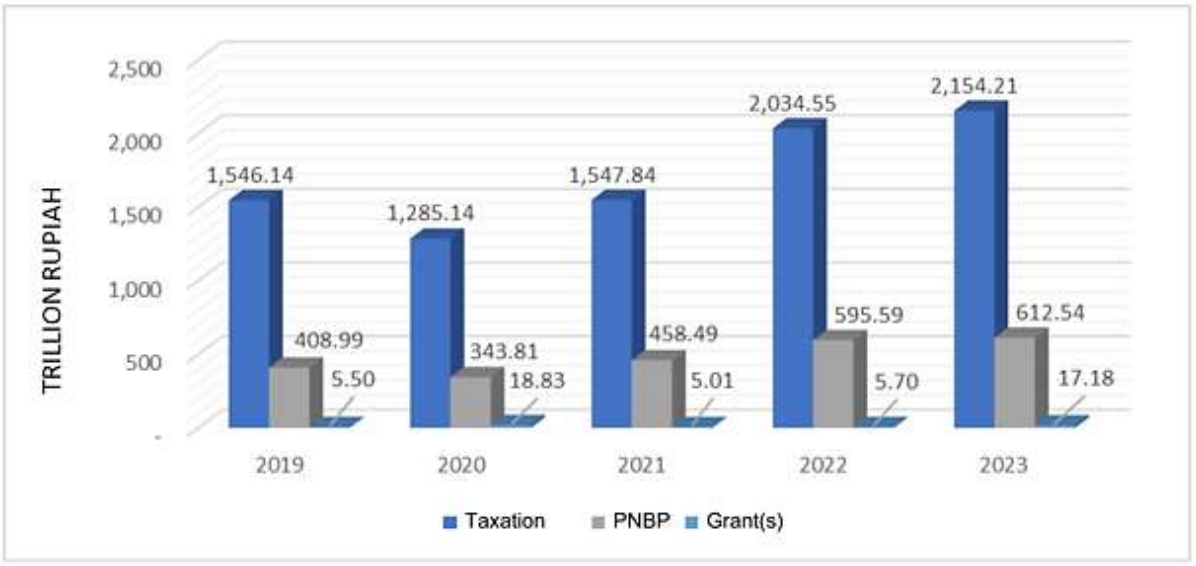
B. EXPLANATION OF ITEMS OF STATEMENT OF BUDGET REALIZATION

B.1. GENERAL OVERVIEW OF STATEMENT OF BUDGET REALIZATION

The realization of State Revenue and Grants in Fiscal Year (FY) 2023 amounted to IDR 2,783,929,676,930,198 or reached 105.56 percent of the FY 2023 State Budget target of IDR 2,637,248,881,485,000. The realization of State Revenues and Grants comes from Tax Revenues of IDR 2,154,208,219,467,830, Non-Tax Revenues of IDR612,537,298,582,643, and Grant Revenues of IDR17,184,158,879,725. The realization of taxation revenue includes income tax DTP amounting to IDR 9,191,469,439,309 and Value-added tax (PPN/VAT) and Sales Tax on Luxury Goods (PPnBM/STLG) DTP amounting to IDR 2,093,723,904,267. State Revenue and Grants for FY 2023 increased by IDR 148,086,630,865,726 or 5.62 percent higher compared to FY 2022 which amounted to IDR 2,635,843,046,064,472.

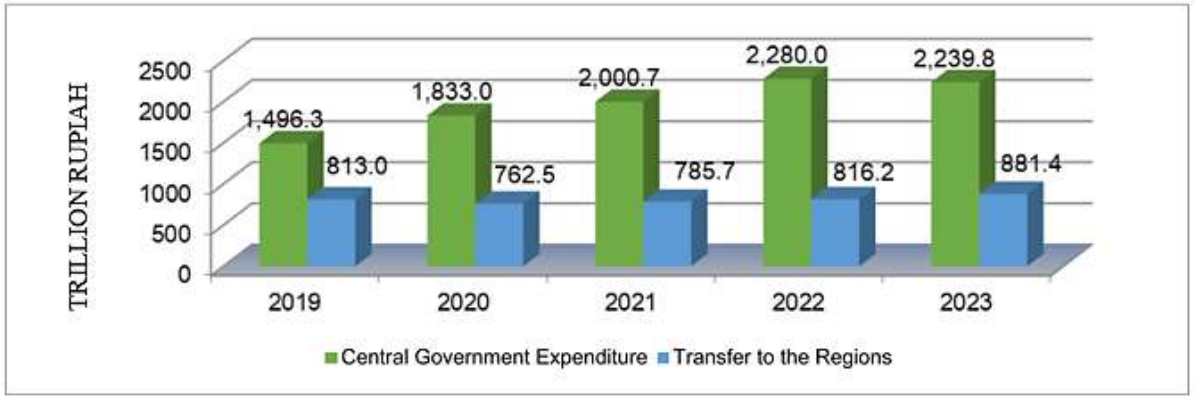
The development of the realization of Tax Revenue, Non-Tax Revenue, and Grants from FY 2019 to FY 2023 can be seen in **Graph 29.**

Graph 29
Development of Taxation, Non-Tax Revenue, and Grant Revenue Realization 2019-2023



The realization of State Expenditure in FY 2023 amounted to IDR 3,121,217,245,707,618 or 100.13 percent of the amount budgeted in the FY 2023 State Budget of IDR 3,117,176,344,456,000. The realization of State Expenditure in FY 2023 consists of Central Government Expenditure of IDR 2,239,786,701,499,164 and Transfer to Regions of IDR 881,430,544,208,454. State Expenditure in FY 2023 increased by IDR 24,954,526,604,944 or 0.81 percent higher compared to FY 2022 which amounted to IDR 3,096,262,719,102,674. The development of State Expenditure realization from FY 2019 to FY 2023 is shown in **Graph 30.**

Graph 30
Development of State Expenditure Realization in 2019 - 2023



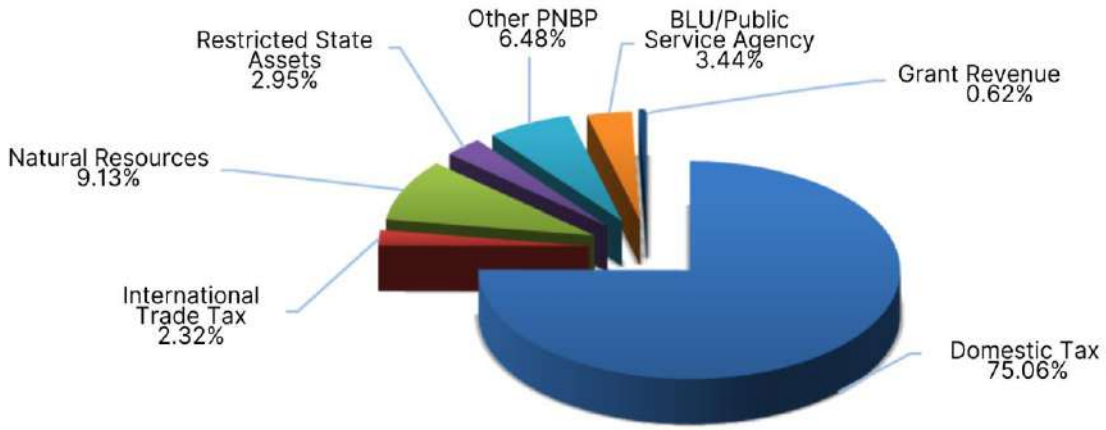
Based on the realization of State Revenues and Grants of IDR 2,783,929,676,930,198 and the realization of State Expenditures of IDR 3,121,217,245,707,618, the Budget Deficit in FY 2023 amounted to IDR 337,287,568,777,420. Meanwhile, the realization of Financing (Net) in FY 2023 amounted to IDR 356,663,747,714,521, consisting of Domestic Financing (Net) of IDR 277,369,700,819,453 and Foreign Financing (Net) of IDR 79,294,046,895,068. The occurrence of a Budget Deficit and the Realization of Net Financing resulted in a SiLPA for FY 2023 of IDR 19,376,178,937,101.

B.2. EXPLANATION OF STATEMENT OF BUDGET REALIZATION PER ITEM

B.2.1. STATE REVENUE AND GRANTS

The realization of State Revenue and Grants for FY 2023 amounted to IDR 2,783,929,676,930,198 or reached 105.56 percent of the budget set in the State Budget of IDR 2,637,248,881,485,000. State Revenues and Grants consist of Tax Revenues, Non-Tax Revenues, and Grants.
The composition of the realization of State Revenue and Grants (in percentage) for FY 2023 can be seen in **Graph 31.**

Graph 31
Composition of State Revenue and Grant Realization in 2023



Details of state revenue by account can be seen in **Appendix 2**

B.2.1.1. Tax Revenue

The realization of Tax Revenue for FY 2023 amounted to IDR 2,154,208,219,467,830 or reached 101.69 percent of the target set in the State Budget of IDR 2,118,348,000,000,000. Tax Revenue for FY 2023 is IDR 119,655,782,997,755 or 5.88 percent higher than the realization of FY 2022 which amounted to IDR 2,034,552,436,470,075. This tax revenue comes from domestic taxes and international trade taxes. The realization of tax revenue includes DTP Income Tax of IDR 9,191,469,439,309 and VAT-STLG DTP of IDR 2,093,723,904,267. Taxation performance is influenced by economic recovery factors, moderation in commodity prices, and the impact of non-recurring tax policies in 2023.

There is a difference in the recording value of Domestic Tax Revenue (Import VAT) amounting to IDR 5,321,000 with that reported in the Financial Report (LK) Budget Section (BA) 015 (Ministry of Finance) because it is recorded as a transaction of Government Borne Import Duty Revenue on Grants. In addition, there is a difference in the value of tax revenue with an aggregate of IDR 31,014 due to, among others, differences in data collection periods for tax reconciliation and incorrect use of working unit codes in depositing.

B.2.1.1.1. Domestic Tax

Realization of Domestic Tax Revenue in FY 2023 amounted to IDR 2,089,718,285,003,417 or reached 102.16 percent of the target set in the State Budget of IDR 2,045,450,000,000,000. The realization of Domestic Tax in FY 2023 is IDR 146,063,514,051,083 or 7.51 percent higher than the realization of FY 2022 which amounted to IDR 1,943,654,770,952,334. The details of this Domestic Tax realization are as follows.

Description	FY of 2023 (*Audited*)	FY of 2022 (*Audited*)
Income Tax of Oil and Gas	68,773,171,326,840	77,842,556,544,703
Income Tax of Non-oil and Gas	983,269,379,873,447	908,999,294,332,875
Income Tax Borne by Government	9,191,469,439,309	11,371,952,837,221
Value-Added Tax	737,645,586,887,883	663,893,619,287,612
Sales Tax on Luxury Goods (PPnBM)	23,893,357,420,376	19,345,135,860,310

Description	FY of 2023 (*Audited*)	FY of 2022 (*Audited*)
VAT (PPN) and STLG (PPnBM) Borne by Government	2,093,723,904,267	4,370,695,108,325
PBB	33,270,661,547,958	23,264,663,527,700
Excise	221,851,144,542,725	226,880,753,312,323
Other Taxes	6,894,911,665,855	7,152,551,549,032
Interest Revenue of Tax Collection	2,834,136,447,318	533,548,592,233
Fine Revenue of Tax Collection	741,947,439	-
Total	**2,089,718,285,003,417**	**1,943,654,770,952,334**

The increase in domestic tax revenue in FY 2023 is influenced by several main factors, including the majority of major taxes experiencing positive growth from the previous year, a maintained domestic economy, impressive corporate income tax performance amid the downward trend in world commodity prices, growth in Income Tax Article 21 and Article 26, positive performance of corporations in Indonesia that also increase dividend, interest, and royalty payments, and growth in individual income tax in line with economic activity and efforts to monitor taxpayers.

- **Income Tax of Oil and Gas**
  Income tax of oil and gas experienced a slowdown which was moderated by the decline in energy commodity prices, especially oil and natural gas.
- **Income Tax of Non-oil and Gas**
  Income Tax Article 21 revenue increased on the support of improvements in utilities and labor wages. This condition is reflected in Periodic deposits which grew 17.76 percent. Income Tax 21 deposits on civil servants/TNI/state officials also showed an increase with a growth of 3.09 percent. By sector, the largest nominal increase occurred in the Manufacturing Industry sector followed by Financial Activities and Mining.
  The increase in Income Tax Article 22 revenue was mainly driven by the Sales of Very Luxurious Goods deposit, followed by Notice of Tax Underpayment Assessment (SKPKB) and Final Oil and Gas Redemption. On the other hand, its two largest deposits, Periodic deposits and Coal Mineral Mining Commodity Exports, contracted. The increase mainly occurred in the Trade sector.
  The decline in Income Tax 22 on Imports was due to the decline in the value of Indonesia's imports, which until December 2023 fell by 6.55 percent (yoy). Sectorally, the deepest decline occurred in the two main sectors, namely the Trade and Processing Industry sectors.
  The growth of Income Tax Article 23 was mainly supported by an increase in its main deposits, namely Service deposits which grew 14.99 percent followed by Periodic and Interest deposits. By sector, the largest nominal increase occurred in the Mining sector, followed by Trade and Processing Industry.
  Income Tax Article 25/29 Individuals (OP) experienced an increase mainly supported by annual deposits which grew by 12.38 percent. By sector, the largest nominal increase occurred in the State Officials, Employees sector, especially in the Private Employees subsector (63.41 percent contribution) which grew by 5.03 percent. The sectors with the next largest increases were Health Activities, Accommodation Provision, and Trade.
  Income Tax Article 25/29 of the Agency experienced an increase influenced by the maintained performance of the domestic economy, although it slowed down due to the downward trend in commodity prices. By sector, the largest nominal increase occurred in the Mining and Financial Activities sectors.
  The positive performance of Income Tax Article 26 was mainly supported by an increase in overseas dividend, interest and royalty payments. The largest nominal increase occurred in the Financial Activities sector followed by Processing Industry and Trade.
  The deep decline in Final Income Tax was due to the non-recurrence of the PPS policy. Without PPS, the realization of Final Income Tax grew by 20.19 percent, which was mainly supported by an increase in Final Income Tax on Deposit/Savings Interest by 51.23 percent in line with the increase in interest rates. Other deposit types that showed the largest increase were Land/Building Rental, Construction Services, and Bond Discount/Interest.
- **VAT**
  The positive performance of Domestic (DN) VAT is in line with economic activity and the level of domestic consumption that is still maintained. By sector, the largest increase in DN VAT occurred in the Manufacturing Industry sector followed by Transportation and Warehousing, and Government Administration.
  The decline in Import VAT is in line with the decline in Import Income Tax 22 due to the decline in the value of Indonesia's imports. By sector, the largest decline in import VAT occurred in its two largest sectors, namely Processing Industry and Trade.
- **Land and Building Tax**
  PBB increased supported by the growth of PBB of Mineral and Coal Mining (contribution 35.03 percent) which grew 117.05 percent and PBB of Oil and Gas Mining (contribution 51.22 percent) which grew 25.39 percent.

- **Excise**
  The decrease in excise revenue was influenced by a decrease in Tobacco Excise revenue due to a decrease in the production of Tobacco Products (HT), especially the production of Machine-made Rolled Clove Cigarettes (SKM) and Machine-made White Cigarettes (SPM) class 1 (high rate) and due to shifting consumption of cheaper cigarettes.
- **Other Taxes**
  The increase in Other Taxes was mainly supported by the increase in Income Tax Collection Interest, Stamp Duty and VAT Collection Interest which grew by 40.60 percent, 17.33 percent, and 33.09 percent respectively. By sector, the largest increase in Other Taxes occurred in the Mining sector followed by the Electricity Procurement sector.

Further details can be found in **Appendix 2.A.**

B.2.1.1.2. International Trade Tax

The realization of International Trade Tax Revenue in FY 2023 amounted to IDR 64,489,934,464,413 or reached 88.47 percent of the target set in the State Budget of IDR 72,898,000,000,000. International Trade Tax for FY 2023 is smaller by IDR 26,407,731,053,328 or decreased by 29.05 percent compared to the realization of FY 2022 which amounted to IDR 90,897,665,517,741. Details of International Trade Tax realization:

Description	FY of 2023 (Audited)	FY of 2022 (Audited)
Import Duty (BM)	50,891,762,896,870	51,077,726,593,610
Export Duty (BK)	13,598,171,567,543	39,819,938,924,131
Total	**64,489,934,464,413**	**90,897,665,517,741**

The realization of import duty revenue in FY 2023 contracted due to a 6.6 percent decrease in the value of imports compared to 2022 and a decrease in import duties from key commodities such as natural gas, vehicle parts, metal goods for building, basic steel and plastic raw materials.

Meanwhile, the significant decline in export duties was influenced by, among others, export duties on palm products, which fell 81.2 percent (yoy)due to falling prices despite growing volumes, and export duties on bauxite, which fell 89.1 percent (yoy)due to the cessation of exports since March.

Further details can be found in **Appendix 2.A**

B.2.1.2. Non-Tax State Revenue

The realization of PNBP for FY 2023 amounted to IDR 612,537,298,582,643 or reached 118.75 percent of the amount stipulated in the State Budget of IDR 515,800,881,485,000. The realization of Non-Tax State Revenue in FY 2023 was IDR 16,942,744,402,038 or 2.84 percent higher than the realization in FY 2022 which amounted to IDR 595,594,554,180,605. The realization of Non-Tax State Revenue comes from Natural Resources Revenue, Revenue from Separated State Assets, BLU Revenue, and Other PNBP Revenue.

The increase in the realization of Non-Tax State Revenue compared to last year's realization was mainly due to the realization of Separated State Assets Revenue (KND) in the form of an increase in dividend deposits of banking and non-banking BUMN.

B.2.1.2.1. Natural Resource revenue

Realization of Natural Resources Revenue in FY 2023 amounted to IDR 254,203,031,073,614 or reached 113.83 percent of the amount stipulated in the State Budget of IDR 223,312,141,813,000. Natural Resources Revenue for FY 2023 is IDR 14,567,865,197,170 or 5.42 percent lower than the realization of FY 2022 which amounted to IDR 268,770,896,270,784, mainly due to a decrease in oil and gas revenues. Details of the realization of Natural Resources Revenue are as follows.

Description	FY of 2023 (Audited)	FY of 2022 (Audited)
Petroleum Revenue	87,408,885,465,416	111,992,940,458,410
Natural Gas Revenue	28,769,670,492,312	36,705,949,688,708
Mineral and Coal Mining Revenue	129,126,791,868,349	110,786,795,000,708
Forestry Revenue	5,429,603,320,398	5,804,080,517,216
Fisheries Revenue	636,893,353,269	1,192,945,829,371
Geothermal Revenue	2,831,186,573,870	2,288,184,776,371
Total	**254,203,031,073,614**	**268,770,896,270,784**

The decline in the realization of Oil and Gas Natural Resources (SDA) PNBP was caused, among others, by the decline in the realization of ICP and oil and gas lifting in 2023.

Realization of Petroleum Natural Resources Revenue amounting to IDR 87,408,885,465,416 has taken into account the correction of account reclassification derived from the calculation of oil and gas PNBP allocation which causes changes in the allocation of Petroleum Revenue to Natural Gas Revenue and DMO Crude Oil Revenue as follows.

1. Undercorrection on reclassification of oil revenue (account code 421111) to natural gas revenue (account code 421211) amounted to IDR 28,769,670,492,312. Among the reclassified natural gas revenues, the amount of USD 169,353,579 or the equivalent of IDR 2,578,068,992,086 is the value of the state's share of the upstream downstream reconciliation results of the Certain Natural Gas Price (HGBT) which has been paid through the oil and gas account, and then has been received entirely in the State General Treasury Account in full through the reclassification mechanism.
2. Under-reclassification of petroleum revenue (account code 421111) to DMO crude oil revenue (account code 423132) amounted to IDR 4,446,262,623,442.

The increase in Mineral and Coal Mining Revenue is due to an increase in the coal production contribution/royalty rate (from a maximum of 7 percent, to a maximum of 13.5 percent) in Government Regulation No. 26/2022 concerning Types and Rates of Non-Tax State Revenues Applicable to the Ministry of Energy and Mineral Resources and is valid for a full year during 2023.

The decrease in Forestry Revenue in FY 2023 compared to FY 2022 is partly due to the fact that in FY 2022 there was a payment of receivables for the use of forest areas due to the implementation of the Automatic Blocking System (ABS).

The decline in Fisheries Revenue was partly due to the suboptimal impact of the change in the Fisheries PNBP collection mechanism from Pre-Production to Post-Production.

The increase in Geothermal Revenue was due to the additional Government Share Deposit (SBP) for the period of the second quarter of 2023 with the receipt of Star Energy Geothermal Wayang Windu (SEGWWL) Unit I electricity payment from PT PLN for the period July - December 2022 which was previously delayed due to a price escalation dispute.

Further details can be found in **Appendix 2.A**.

B.2.1.2.2. Income from Restricted State Assets

The realization of Revenue from Restricted State Assets (KND) in FY 2023 amounted to IDR 82,058,743,373,870 or reached 100.64 percent of the target in accordance with Presidential Regulation 75 of 2023 of IDR 81,535,797,918,000. Revenue from Restricted State Assets for FY 2023 was greater by IDR 41,461,651,427,721 or increased by 102.13 percent compared to the realization of FY 2022 which amounted to IDR 40,597,091,946,149. Details of the realization of Revenue from Separated State Assets consist of:

Description	FY of 2023 (Audited)	FY of 2022 (Audited)
Profit Share Revenue of BUMNs under the Ministry of BUMNs	81,217,243,776,870	39,735,630,261,242
Profit Share Revenue of BUMNs/Government Agencies under the Ministry of Finance	841,499,597,000	861,461,684,907
Total	**82,058,743,373,870**	**40,597,091,946,149**

In general, the increase in Realization of Revenue from Restricted State Assets was mainly influenced by the improved performance of Business Entities in the 2023 financial year, the improvement was reflected in the increase in dividend deposits of banking and non-banking BUMN.

Dividend payments are still dominated by the top 10 dividend-producing BUMNs for FY 2023. Details of BUMN Dividend Deposits are as follows.

	Description	Total
1	PT Bank Rakyat Indonesia (Persero) Tbk	23,233,807,478,672
2	PT Pertamina (Persero)	14,024,480,569,987
3	PT Bank Mandiri (Persero) Tbk	12,845,238,801,206
4	PT Telekomunikasi Indonesia (Persero) Tbk	8,648,487,373,596
5	PT Mineral Industri Indonesia (Persero)	7,456,000,000,000
6	PT Pupuk Indonesia (Persero)	5,046,000,000,000
7	PT Bank Negara Indonesia (Persero) Tbk	4,394,892,745,535
8	PT PLN (Persero)	2,188,000,000,000
9	PT Pelabuhan Indonesia (Persero)	1,377,200,000,000
10	PT Semen Indonesia (Persero) Tbk	847,606,883,956

Description		Total
11	Other BUMNs	1,997,029,520,918
Total		**82.058.743.373.870**

Further details can be found in **Appendix 2.B**

B.2.1.2.3. Public Service Aency (BLU) Revenue

The realization of BLU Revenue for FY 2023 amounted to IDR 95,860,392,158,963 or 120.64 percent of the amount budgeted in the State Budget of IDR 79,459,372,890,000. The realization of BLU Revenue for FY 2023 was IDR 5,958,079,983,369 or increased by 6.63 percent compared to the realization of FY 2022 which amounted to IDR 89,902,312,175,594.

BLU Revenue Realization consists of:

Description	FY of 2023 (Audited)	FY o f 2022 (Audited)
a. Public Service Revenue:		
Revenue from Provision of Goods and Services to the Community	40,495,126,768,097	36,445,264,426,650
Revenue from Management of Certain Areas	2,055,585,827,571	2,232,436,418,891
Special Fund Management for Communities	42,727,190,508,087	41,825,694,444,860
Revenue from BMN Management at the Goods Manager	1,216,601,481,027	807,064,265,232
Total Public Service Revenue	**86,494,504,584,782**	**81,310,459,555,633**
b. BLU Grant Revenue	419,285,384,531	169,778,059,270
c. Revenue from BLU Cooperation	1,220,147,435,517	974,371,121,113
d. Revenue from State Budget Allocation	820,701,691,766	3,245,497,850,139
e. Other BLU Revenue	6,905,753,062,367	4,202,205,589,439
Total	**95,860,392,158,963**	**89,902,312,175,594**

The increase in BLU revenue in FY 2023 was mainly due to an increase in Public Service Revenue and Other BLU Revenue. The increase in Public Service Revenue was dominated by Hospital Service Revenue and National Education Development Fund Management Revenue. Meanwhile, the increase in other BLU revenues was mainly contributed by the increase in BLU Banking Services Revenue. The increase in realization of BLU Banking Services Revenue was due to an increase in deposit interest rates with the average deposit interest rate of Government Bank Group Banks based on Tier 1 Capital (KBMI).

B.2.1.2.4. Other PNBP

The realization of Other PNBP in FY 2023 amounted to IDR 180,415,131,976,196 or 137.20 percent of the amount budgeted in the State Budget of IDR 131,493,568,864,000. The realization of Other PNBP in FY 2023 was smaller by IDR 15,909,121,811,882 or decreased by 8.10 percent compared to the realization of FY 2022 which amounted to IDR 196,324,253,788,078. Details of Other PNBP Realization consist of:

Description	FY of 2023 (Audited)	FY of 2022 (Audited)
Revenue from Sales, BMN Management, Business Entity Fees, and Receipt of BMN Insurance Claims		
Sales Revenue of Non-R&D Products	43.077.014.713.687	69.734.126.278.325
Revenue from the Transfer of BMN	543,903,485,394	576,804,786,417
Revenue from BMN Utilization	729,641,737,527	1,016,226,852,242
Revenue from Management of BMN and State Assets from Goods Manager	1,043,514,011,559	889,668,745,093
Revenue from Use of Facilities and Infrastructure in accordance with Duties and Functions	78,693,954,050	58,135,549,277
Sales Revenue from Upstream Oil and Gas Activities	4,862,868,115,536	11,683,994,809,449
Revenue from Business Entity Fees and Receipt of BMN Insurance Claims	1,397,979,712,325	1,389,074,351,832
Subtotal	**51,733,615,730,078**	**85,348,031,372,635**
Administration and Law Enforcement Revenue		
Legal Services and Administration Revenue	9,614,303,493,121	6,452,605,159,302
Overseas Service and Administration Revenue	505,723,289,388	410,515,652,095
Prosecution and Judicial Revenues and Gratuities	547,376,643,039	734,539,577,153
Prosecution and Judicial Revenues and Proceeds of Corruption and Money Laundering	4,320,894,883,737	2,532,237,595,037
Licensing Revenue	2,974,183,681,707	2,398,611,785,959

Description	FY of 2023 (Audited)	FY of 2022 (Audited)
Police Service Revenue I	8,202,711,950,005	7,879,469,220,001
Police Service Revenue II	1,165,657,930,808	1,070,902,893,086
Accreditation, Testing, Certification, Calibration and Standardization Revenue	697,420,967,356	692,866,450,128
Subtotal	**28,028,272,839,161**	**22,171,748,332,761**
Health, Social Protection, and Religious Revenue		
Health Services Revenue	2,499,080,631,892	2,673,170,765,156
Food and Drug Monitoring Service Revenue	244,724,105,000	228,095,364,750
Quarantine Service Revenue	322,985,913,827	317,463,152,702
Agrarian Service Revenue	2,912,592,102,619	2,530,319,333,693
Religious Services Revenue	769,119,946,034	810,396,538,991
Subtotal	**6,748,502,699,372**	**6,559,445,155,292**
Education, Culture, Research and Technology Revenue		
Education Income	2,545,045,985,037	3,426,412,355,451
Human Resource Development Revenue	368,073,798,081	338,201,420,388
Research, Survey, Mapping and Science and Technology Development Revenue	802,557,769,615	420,995,834,352
History and Culture Revenue	4,545,238,637	6,993,110,960
Subtotal	**3,720,222,791,370**	**4,192,602,721,151**
Transportation, Communication and Information Services Revenue		
Transportation Services Revenue	7,440,418,387,271	6,661,018,266,164
Communication and Information Services Revenue	22,433,066,955,223	21,039,909,743,685
Public Broadcasting Services Revenue	155,286,948,310	124,189,001,627
Subtotal	**30,028,772,290,804**	**27,825,117,011,476**
Other Services Revenue		
Service Revenue in the Environment and Forestry Sector	194,526,758,978	406,886,487,297
Marine and Fisheries Services Revenue	90,575,246,504	79,273,008,130
Other Services Revenue	1,023,103,040,382	201,378,194,984
Subtotal	**1,308,205,045,864**	**687,537,690,411**
Interest , Banking Account Management, and Financial Management Revenue		
Interest Revenue	3,154,006,847,914	2,211,854,197,429
Gain on Bond Redemption Revenue	105,211,500,000	0
Premium Revenue on Government Bonds	7,122,426,793,095	1,016,337,174,900
Government Guarantee Fee Income, Government Bond Price Difference, and Other Fees on Government Bond Transactions	408,068,053,648	319,738,176,863
Revenue from Exchange Difference	139,914,250,528	201,425,560,332
Banking and Account Closing Services Revenue	145,234,983,216	113,630,216,436
Revenue from Management of Treasury Single Account (TSA) and/or on Placement of State Money	28,333,236,846,558	14,576,572,327,069
Tax Collection Fee, Auction Services, and State Receivables Management Revenue	1,064,868,949,846	937,089,008,095
State Loss Settlement Revenue	30,035,217,990	33,525,742,095
Subtotal	**40,503,003,442,795**	**19,410,172,403,219**
Fine Revenue		
Fine Revenue I	752,596,698,884	744,883,756,415
Fine Revenue II	655,996,670,423	166,112,375,769
Fine Revenue III	853,104,972,879	2,128,786,046,258
Subtotal	**2,261,698,342,186**	**3,039,782,178,442**
Other Revenue		
Reception of Expenditure of the Last Fiscal Year I	15,382,890,002,231	24,375,151,596,618
Reimbursement of Expenditures of the Last Fiscal Year II (Reimbursement of Expenditures for Social Contributions of the Last Fiscal Year)	327,244,663,561	475,602,164,006
Residual Debt Deposit Revenue from Retirees	13,970,957,108	17,345,213,780
Other Revenue I	779,469,517	203,370,109,038
Other Revenue II	357,953,702,149	2,018,347,839,249
Subtotal	**16,082,838,794,566**	**27,089,816,922,691**
Total Other Non-Tax Revenues	**180,415,131,976,196**	**196,324,253,788,078**

The decrease in realization of Other PNBP mainly came from a decrease in Sales Revenue of Non-R&D Production Products in the form of a decrease in Sales Revenue of Coal Mining Products and a decrease in Sales Revenue from Upstream Oil and Gas Activities in the form of a decrease in DMO as a result of the decline in ICP prices. In addition, non-tax revenue from K/L generally provided positive performance due to service innovations and increased community activities.

B.2.1.3. Grant Revenue

The realization of Grant Revenue in FY 2023 amounted to IDR 17,184,158,879,725 or 554.33 percent of the budgeted amount of IDR 3,100,000,000,000. The FY 2023 Grant Revenue was IDR 11,488,103,465,933 or 201.69 percent higher than the FY 2022 realization of IDR 5,696,055,413,792. The realization of Grant Revenue consists of:

Description	FY of 2023 (Audited)	FY of 2022 (Audited)
Domestic Grant Revenue - Direct Money	15,361,429,146,772	2,672,694,521,172
Foreign Grant Income - Planned	423,174,970,047	585,850,301,025
Foreign Grant Revenue - Direct Money	1,399,554,762,906	2,437,510,591,595
Total	**17,184,158,879,725**	**5,696,055,413,792**

The realization of Grant Revenue for FY 2023 increased compared to TAYL, and reached 554.33 percent of the APBN, this was mainly due to, among others, support for the implementation of the 2024 Regional Head Election, disease prevention and control, sustainable forest management, and strengthening political stability, law, defense and security (polhukhankam) and public service transformation. Further details can be seen in **Appendix 2.A.**

B.2.2. STATE EXPENDITURE

The realization of State Expenditure in FY 2023 amounted to IDR 3,121,217,245,707,618 or 100.13 percent of the amount allocated in the State Budget of IDR 3,117,176,344,456,000. State Expenditure for FY 2023 is IDR 24,954,526,604,944 or 0.81 percent higher than the realization of FY 2022 amounting to IDR 3,096,262,719,102,674. The realization of State Expenditure consists of Central Government Expenditure and Transfers to Regions.

Details of the implementation of the 2023 State Budget Law are stipulated in Presidential Regulation Number 130 of 2022 concerning Details of the State Budget for Fiscal of 2023. However, in its development in order to implement the agreement between the Government and the House of Representatives regarding Changes in the Details of the Outlook Posture of the State Budget for Fiscal of 2023, it is necessary to make changes to the details of the State Budget for Fiscal of 2023 as stipulated in Presidential Regulation Number 75 of 2023 concerning Amendments to Presidential Regulation Number 130 of 2022 concerning Details of the State Budget for Fiscal of 2023.

Implementation of the 2023 State Budget contains changes/revisions to the Budget Execution (Allottment) Document (DIPA) ceiling in the form of changes in the budget ceiling on DIPA K/L and the State General Treasurer's Budget Section. The changes in the details of the Central Government Expenditure budget in K/L and BA BUN during the Fiscal of 2023 are due to the following reasons.

a. changes in expenditure budgets sourced from non-tax state revenues including the use of cash balances of the Public Service Agency;
b. changes in budget expenditure sourced from loans including new loans for disaster management;
c. inter-program budget shifts within 1 (one) Budget Section for disaster management;
d. changes in expenditure budgets sourced from grants including grants that are transferred;
e. changes in the expenditure budget in the context of disaster management;
f. shifts from Budget Section 999.08 (State General Treasurer for Other Expenditure Management) to the Budget Section of state K/L or vice versa or shifts between budget subsections within Budget Section 999 (BA BUN);
g. shifting of expenditure budgets financed from Non-Tax State Revenue between work units in the same 1 (one) program or between programs in one Budget Section;
h. budget shifts between programs in 1 (one) Budget Section sourced from pure IDR to meet operational expenditure needs;
i. budget shifts between programs within 1 (one) Budget Section to meet the needs of ineligible expenditure for activities financed by foreign loans and/or grants;
j. budget shifts between programs in order to complete the restructuring of state K/L including restructuring in the field of research and innovation;
k. budget shifts between programmes within the same echelon I unit;
l. changes in the State Expenditure budget in the form of changes in the ceiling for the authorisation of expenditure and financing receipts and/or grant revenues sourced from loans/grants including loans/grants transferred that have a closing date;
m. changes in subsidy management programme payments based on changes in basic macroeconomic assumptions, parameter changes, and/or payment of previous years' subsidy shortfalls;
n. changes in payments on investments in international financial organizations/institutions/international business entities as a result of changes in exchange rate differences;

o. changes in liabilities arising from the use of Accumulated Budget Surplus, the Withdrawal of Cash Loans, the issuance of Government Bonds and/or the utilization of cash balances of the Public Service Agency as a result of additional financing;
p. budget shifts within one or between provinces/regencies/cities and/or between authorities for activities in the context of co-administration, joint affairs, and/or deconcentration;
q. Automatic Adjustment Budget Policy on BA K/L;
r. Shift between Types of Expenditure; and
s. Acceleration of Withdrawal of Domestic Loan and/or Foreign Loan.

B.2.2.1. Central Government Expenditure

Realization of Central Government Expenditure in FY 2023 amounted to IDR 2,239,786,701,499,164 or 97.28 percent of the State Budget of IDR 2,302,457,850,414,000. The realization of Central Government Expenditure in FY 2023 is IDR 40,241,191,535,814 or 1.76 percent lower than the FY 2022 realization of IDR 2,280,027,893,034,978.

Changes in DIPA allocations for Central Government Expenditure against the allocations in the Presidential Regulation of the State Budget of 2023 can be explained as follows.

(in IDR trillion)

No	Name of Expenditure	Comparison of DIPA allocation to the State Budget Presidential Regulation			Explanation per Type of Expenditure			
		State Budget Presidential Regulation	DIPA	Difference	Addition of Ceiling Allocation on Presidential Regulation of State Budget Details	Reduction of ceiling allocation through Reallocation	Reduction through Non-issuance of DIPA	Total
1	Personnel Expenditure	442.50	416.96	(25.54)	7.53	(28.08)	(4.99)	(25,54)
2	Goods Expenditure	375.88	449.86	73.98	83.62	(9.31)	(0.33)	73,98
3	Capital Expenditure	210.32	323.04	112.72	115.42	(2.70)	-	112,72
4	Debt Interest Payment Expenditure	441.40	441.40	-	-	-	-	-
5	Subsidy Expenditure	298.50	271.07	(27.43)	22.16	(49.59)	0	(27,43)
6	Grant Expenditure	0.01	0.23	0.22	0.22	-	-	0,22
7	Social Assistance Expenditure	148.52	158.48	9.96	15.76	(1.05)	(4.75)	9,96
8	Other Expenditures	385.32	226.50	(158.82)	82.30	(0.18)	(240.94)	(158,82)
Total Central Government Expenditure		**2,302.45**	**2,287.54**	**(14.91)**	**327.01**	**(90.91)**	**(251.01)**	**(14.91)**

The lower difference in Personnel Expenditure amounting to IDR 25.54 trillion, among others, originated from:

1. The additional ceiling of IDR 7.53 trillion, which comes from additional from BUN for the implementation of inspection and for the operation of four new provinces, reallocation of Personnel Expenditure AA from BA KL to BA BUN, reallocation from BA BUN to BA KL for shortfall in payment of arrears of preparation activities and organising the reception of Heads of State/Government/Heads of International Organisations, additional budget for providing housing for the Former Vice President for the 2019-2024 Period, preparation and holding of the 42nd ASEAN Summit in 2023, visits of the President and Vice President at home and abroad, Integrated Access Surveillance system, Financing of preparation and holding of reception of Heads of State/Government/Leaders of International Organisations at the 43rd ASEAN Summit in 2023, Reception of Heads of State/Government/Leaders of International Organisations at the AIS Forum Summit FY 2023, return to BA BUN, changes in the budget ceiling originating from the launch of SBSN FY 2022 to FY 2023, changes in the budget ceiling originating from the acceleration of loans, adjustment of salary performance allowance 13 and new THR performance allowance, AA blocking returns to BA BUN, optimisation from Goods Expenditure to Personnel

Expenditure, budgets sourced from direct grants for the implementation of unpredictable lottery/collection of money and goods, additional PNBP targets in the Secretariat General unit;

2. The reduction of IDR 28.08 trillion originated from the shifting of AA Personnel Expenditure budget from BA KL to BA BUN, reallocation to BA BUN derived from the allocation of performance allowances attached to Religious Holiday Allowance (THR) and Thirteenth Salary, shifting the budget from Goods Expenditure and Capital Expenditure to Personnel Expenditure for personnel expenditure shortages, additional expenditure ceilings and PNBP and BLU targets in TNI Hospital Working Units, the addition of the ceiling of direct grants under the authority of the Regional Office of the Directorate General of Treasury, changes in the budget from BA BUN to BA K/L or vice versa, changes in the budget sourced from loans in order to accelerate the implementation of Foreign Loan (PLN) and Home Loan (PDN) activities, which are national priority activities (PN), changes in allocations due to reallocation between types of expenditure, additional from BA BUN for personnel expenditure shortages and AA refocusing, reallocation of block AA for personnel expenditure; and
3. No DIPA issued amounting to IDR 4.99 trillion.

The higher difference in goods expenditure of IDR 73.98 trillion, among others, came from:

1. Addition of Ceiling Allocation on the Presidential Regulation of State Budget Details amounting to IDR 83.62 trillion sourced from budget shifts from Personnel Expenditure and Grants from Regional Governments, reallocation from BA BUN, revision of budget shifts, revision of PNBP and BLU ceiling additions, addition of direct grants ceiling which is the authority of the Regional Office of Directorate General of Treasury (DJPb), budget changes from BA BUN to BA K/L or vice versa, additions from BA BUN in the context of Government assistance;
2. Reduction of IDR 9.31 trillion from shifting goods expenditure to personnel expenditure and capital expenditure, budget changes from BUN to KL and vice versa, AA reallocation from BA KL to BA BUN, shifting to account 58; and
3. No DIPA issued amounting to IDR 0.33 trillion.

The higher difference in capital expenditure of IDR 112.72 trillion, among others, came from:

1. The additional ceiling allocation of the Presidential Regulation on State Budget Details amounting to IDR 115.42 trillion originating from the shift of goods expenditure to capital expenditure, budget shifts from personnel expenditure and grants from local governments, reallocation from BA BUN, revision of the launch of the Domestic-Source Counterpart Budget (RMP), revision of additional PNBP ceiling, revision of optimisation of budget shifts, additional expenditure ceilings and PNBP and BLU targets in TNI Hospital working units, addition of Direct Grants ceiling which is the authority of the Regional Office of DJPb, budget changes from BA BUN to BA K/L or vice versa, additional ceiling of domestic direct grant funding sources, reallocation of remaining AA blocks, shifts between types of expenditure, additional PNBP, BLU and SBSN ceilings and other budget shifts, purchase of The Electronic-Based Government System (SPBE) architecture portal applications, development of Budget Unit of the Budget Section (SABA) digital platforms, procurement of official vehicles for Officials and Ministers, purchase of equipment and machinery; and
2. The reduction of IDR 2.70 trillion came from adjustments to PNBP utilization permits, shifting capital expenditure to personnel expenditure and goods expenditure, reallocation from BA KL to BA BUN.

The difference in subsidy expenditure that was lower by IDR 27.43 trillion came from, among others, the addition of ceiling allocations from the BA BUN Transfer Appointment Letter (SPP) of IDR 22.16 trillion, a shift to account 58 of IDR 49.59 trillion, and no DIPA issued of IDR 641 thousand.

The higher difference in grant spending of IDR 0.22 trillion came from the addition of BA BUN SPP amounting to IDR 0.22 trillion.

The higher difference in social assistance expenditure of IDR 9.96 trillion, among others, came from the addition of a ceiling allocation of IDR 15.76 trillion, including the BA BUN Additional Expenditure Budget (ABT) for Elderly and Disability Food Assistance, Social Rehabilitation Assistance for Orphans (ATENSI YAPI), natural disaster management budget, assistance for victims of Acute Progressive Atypical Kidney Failure (GGAPA), El Nino BLT, and the Integrated Prosperous Home Program (RST), a reduction in ceiling allocation through refocusing and reallocation of IDR 1.05 trillion, and no DIPA issued amounting to IDR 4.74 trillion.

The lower difference in other expenditures amounting to IDR 158.82 trillion, among others, came from:

1) The addition of the ceiling amounted to IDR 82.30 trillion, which came from the addition of AA BA K/L, the addition of account 51, the addition of account 52, the addition of account 55, the addition of account 57, the issuance of SP SABA (nett), and the issuance of SPP BA BUN;
2) A reduction in the ceiling allocation of IDR 0.18 trillion; and
3) No DIPA issued amounting to IDR 240.94 trillion.

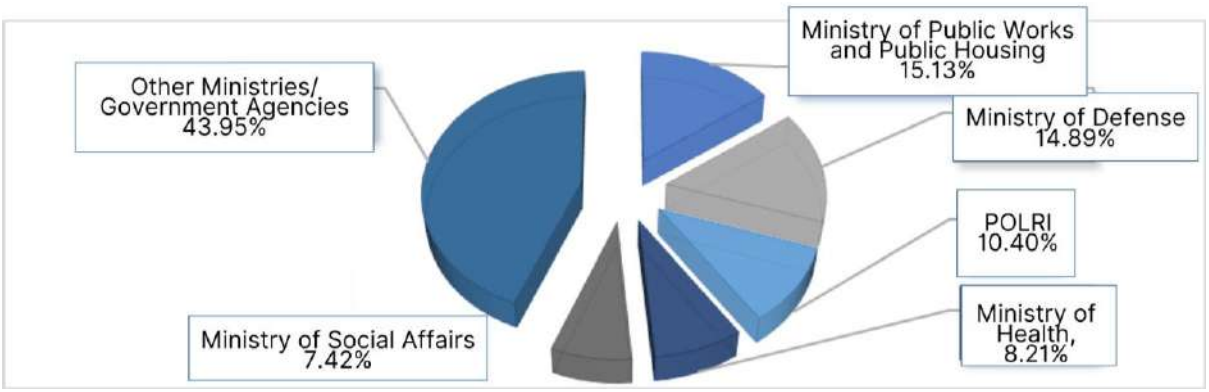
Central Government Expenditure is grouped into 3 (three) classifications, namely Central Government Expenditure by Organization/Budget Section, Central Government Expenditure by Function, and Central Government Expenditure by Type of Expenditure (Economy).

Central Government Expenditure by Organization/Budget Section

The largest realization of Central Government Expenditure in FY 2023 by Budget Section (BA) is in BA 999 (State General Treasurer) amounting to IDR 1,087,557,384,455,403 or 48.56 percent of total Central Government Expenditure. Meanwhile, the total realization of Central Government Expenditure for FY 2023 in K/L (other than BA BUN) amounted to IDR 1,152,229,317,043,761. Of the total expenditure realization, the largest expenditure realization in K/L was in the Ministry of Public Works and Housing (PUPR) amounting to IDR 174,324,456,800,897 or 15.13 percent of the total Central Government Expenditure realization for K/L.

The composition of the 5 (five) largest Central Government Expenditure budget realization in K/L (in percentage) other than BA 999 (State General Treasurer) in FY 2023 can be seen in **Graph 32.**

Graph 32
Composition of the Five Largest Central Government Budget Users in 2023



Details of Central Government Expenditure realization by Organization/Budget Section can be seen in **Appendix 3.A.**

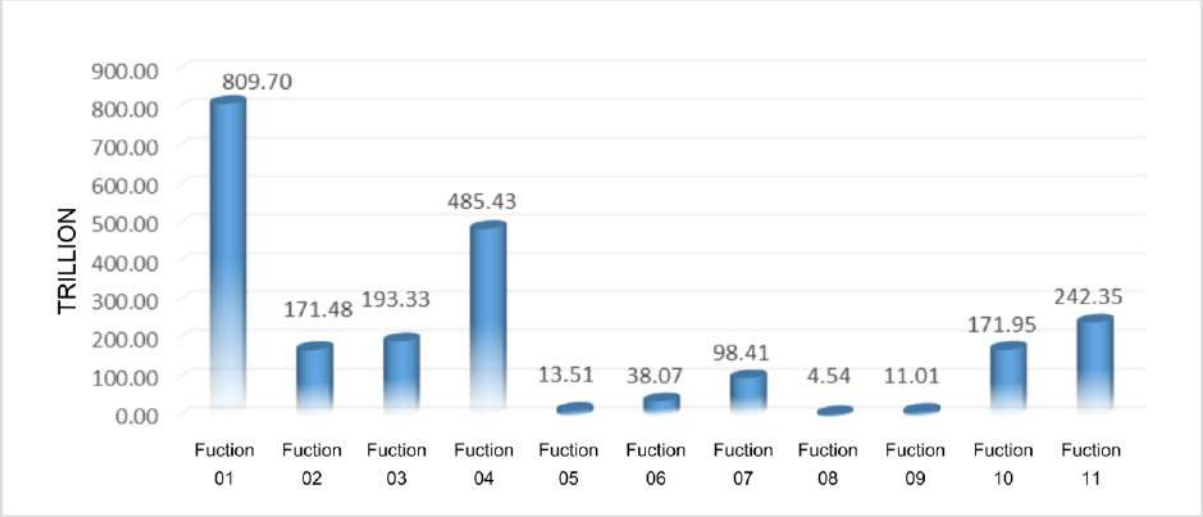
Central Government Expenditure by Function

Central Government Expenditure Realization can also be classified by function. Function is the realization of governmental duties in certain fields that are carried out in order to achieve national development goals. Central Government Expenditure by Function is divided into 11 (eleven) functions, namely public service function, defense function, order and security function, economic function, environmental function, housing and public facilities function, health function, tourism and culture function, religious function, education function, and population and social protection function. The realization of Central Government Expenditure per function for FY 2023 is contained in the following table.

Kode	Function Description	Budget	FY 2023 Realization
01	Public Service	721,277,367,441,000	809,701,525,474,409
02	Defense	134,309,498,080,000	171,480,945,653,915
03	Order and Security	182,607,441,113,000	193,328,711,800,125
04	Economy	632,927,131,809,000	485,426,343,115,602
05	Living Environment	13,133,458,581,000	13,512,930,632,428
06	Housing and Public Facilities	31,731,457,685,000	38,073,614,458,681
07	Health	96,621,237,754,000	98,406,400,213,918
08	Tourism and Culture	3,562,167,765,000	4,539,557,508,276
09	Religion	11,168,673,637,000	11,012,860,755,847
10	Education	234,079,906,200,000	171,954,969,294,300
11	Social Security	241,039,510,349,000	242,348,842,591,663
Total		**2,302,457,850,414,000**	**2,239,786,701,499,164**

The composition of Central Government Expenditure realization by Function for FY 2023 is shown in **Graph 33**.

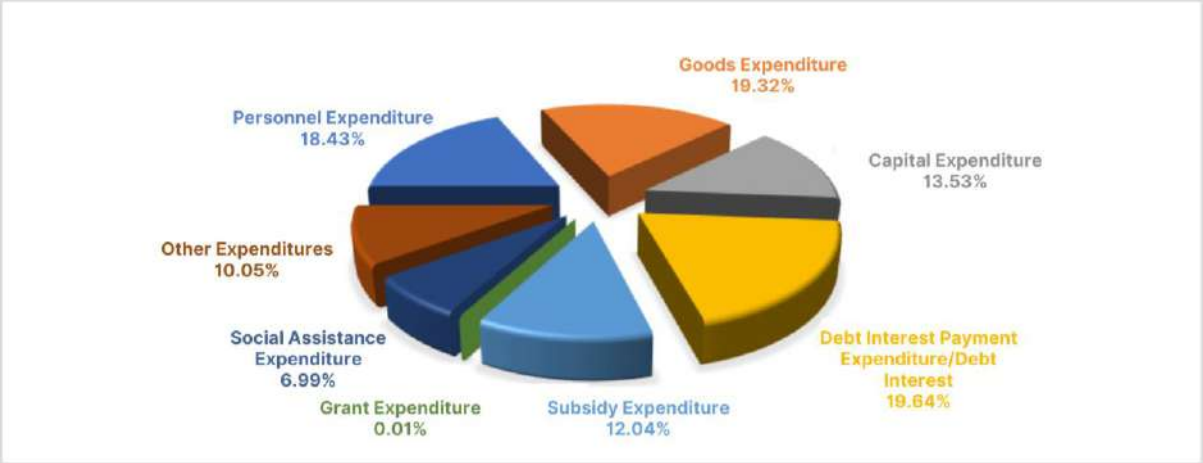
Graph 33
Composition of Central Government Expenditure Realization by Function in 2023



Central Government Expenditure by Type of Expenditure

Central Government expenditure by type of expenditure consists of: (i) Personnel Expenditure; (ii) Goods Expenditure; (iii) Capital Expenditure; (iv) Debt Interest Payment Expenditure; (v) Subsidy Expenditure; (vi) Grant Expenditure; (vii) Social Assistance Expenditure; and (viii) Other Expenditure. The composition of Central Government Expenditure realization by type of expenditure is presented in **Graph 34.**

Graph 34
Composition of Central Government Expenditure Realization by Expenditure Type in 2023



B.2.2.1.1. Personnel Expenditure

The realization of Personnel Expenditure in FY 2023 amounted to IDR 412,711,324,466,564 or 93.27 percent of the amount budgeted in the State Budget of IDR 442,507,211,693,000. The realization of Personnel Expenditure in FY 2023 is IDR 10,269,668,166,230 or an increase of 2.55 percent from the realization of FY 2022 which amounted to IDR 402,441,656,300,334.

Details of Personnel Expenditure are as follows.

Description	FY of 2023 (Audited)	FY of 2022 (Audited)
Salary and Benefits Expenditure for Civil Servants	86,439,214,441,661	86,886,751,274,793
TNI/Indonesian National Police (POLRI) Salaries and Benefits Expenditure	65,784,325,265,335	64,667,920,553,214
Salary and Allowance Expenditures for State Officials	1,445,968,520,506	1,451,426,586,090
Salary Expenditure for Temporary Civil Service (PTT) Doctors	971,858,800	1,414,494,400

Description	FY of 2023 (Audited)	FY of 2022 (Audited)
Salary and Benefits Expenditure for Non-Civil Servants	18,571,148,205,747	17,710,735,289,385
Salary and Benefits Expenditures for Government Employees with Work Agreements (PPPK)	1,872,998,267,850	536,846,863,726
Honorarium Expenditure	1,517,199,173,983	1,490,800,609,821
Overtime Expenditure	906,265,365,184	902,549,970,369
Special Allowances and Transito Personnel Expenditures	84,744,625,483,910	84,032,922,061,487
Pension and waiting expenses and payment of Unfunded Past Service Liability (UPSL) for Old Age Savings Program (THT)	140,283,278,472,696	133,926,708,913,263
Employee Social Security Program Expenditure	11,145,329,410,892	10,833,579,683,803
Differences in Recording Between the Central Accounting System (SiAP) and the Accounting System of Line Ministries (SAI)	-	(17)
Total	**412,711,324,466,564**	**402,441,656,300,334**

The realization of Personnel Expenditure is used for the payment of Salaries and Allowances of the Central State Civil Apparatus (ASN)/TNI/POLRI as well as the fulfillment of government obligations to ASN/TNI/POLRI retirees, including the payment of THR and Thirteenth Salary.

B.2.2.1.2. Goods Expenditure

Realization of Goods Expenditure in FY 2023 amounted to IDR 432,714,969,865,127 or 115.12 percent of the amount allocated in the State Budget of IDR 375,881,911,438,000. The realization of Goods Expenditure in FY 2023 is greater by IDR 6,565,888,346,037 or an increase of 1.54 percent from the FY 2022 realization of IDR 426,149,081,519,090.

The realization of Goods Expenditure that exceeded the budget, among others, came from budget shifts from Personnel Expenditure and Grants from Local Governments, reallocation from BA BUN, revision of budget shifts, revision of additional PNBP and BLU ceilings, additional ceilings for direct grants under the authority of the Regional Office of DJPb, budget changes from BA BUN to BA K/L or vice versa, and additions from BA BUN in the context of Government assistance.

Details of the realization of Goods Expenditure are as follows.

Description	FY of 2023 (Audited)	FY of 2022 (Audited)
Operational Goods Expenditure	46,317,631,288,089	45,120,779,684,391
Non-operational Goods Expenditure	81,399,094,446,556	97,100,474,805,972
Contribution Expenditure	1,484,386,186,755	1,196,566,215,550
Inventory Goods Expenditure	20,774,735,211,855	22,716,034,009,218
Services Expenditure	50,333,964,148,889	41,614,533,719,335
Maintenance Expenditure	48,113,526,685,260	44,489,975,895,976
Domestic Travel Expenditure	44,470,108,196,630	35,657,430,154,629
Overseas Travel Expenditure	3,835,783,568,105	2,318,172,423,772
BLU Goods Expenditure	70,780,247,933,038	79,477,221,388,001
Goods Expenditure for Handover to Community/Local Government	41,503,731,531,651	22,632,671,338,682
Physical Goods and Supporting Expenditures for Deconcentration Fund (DK)/Co-administration Task (TP) Funds to be Submitted to Local Governments	393,194,253,599	501,761,392,556
Other Goods Expenditure to be Handed Over to the Community/Local Government	23,291,799,254,537	33,021,729,043,508
Goods Expenditure for Delivery to Former President and/or Former Vice President	16,767,160,163	301,731,447,500
Total	**432,714,969,865,127**	**426,149,081,519,090**

The increase in the realization of Goods Expenditure in FY 2023 is, among others, for the implementation of work in accordance with Presidential Instruction Number 3 of 2023 concerning the Acceleration of Regional Road Connectivity Improvement, implementation of community-based labor-intensive activities and renovation of residential infrastructure facilities/infrastructure such as regional markets and public schools, implementation of development tasks in the Archipelago Capital, support for development included in the National Priority program and/or National Strategic Projects (PSN), implementation of election stage activities at the Central, Provincial and Regency/City levels, and realization of the Adhoc Agency budget for the 2024 Election. In addition, the increase in the realization of Goods Expenditure was also due to the revocation of PPKM status so that office operations

returned to normal and the implementation of work could be carried out in accordance with the predetermined schedule.

The realization of the Goods Expenditure budget in 2023 was also used for:

1) maintenance/maintenance of water resources infrastructure and disaster emergency response, provision of access to livable housing, and implementation of the Regional Road Presidential Instruction through the Ministry of Public Works and Housing;
2) maintenance/maintenance of State-Owned Property (BMN) in order to support defense equipment and non-defense equipment in the Land, Sea, Air and General Dimensions Integrative through the Ministry of Defense;
3) logistics procurement/support, health services, and maintenance of public security and order through POLRI;
4) improving the quality of higher education and the distribution of State Tertiary Education Institution (PTN) Operational Assistance funds, as well as the education and training of educators and education personnel through the Ministry of Education, Culture, Research, and Technology (Kemendikbudristek);
5) distribution of BOS funds through the Ministry of Religious Affairs;
6) implementation of the 43rd ASEAN Summit; and
7) procurement of electronic ID cards (e-KTP).

Meanwhile, BLU Goods Expenditure amounted to IDR 70,780,247,933,038 consisting of:

Description	FY of 2023 (Audited)	FY of 2022 (Audited)
Salary and Allowance Expenditure	12,906,740,961,129	12,733,297,351,498
Goods Expenditure	4,282,396,119,719	4,378,037,769,765
Services Expenditure	5,760,031,437,981	5,750,735,664,308
Maintenance Expenditure	1,676,180,502,787	1,591,195,578,688
Travel Expenditure	1,511,066,978,788	1,369,715,114,269
Expenditure on Endowment Fund Management	9,570,914,260,621	4,769,171,413,857
Expenditure on Palm Oil Plantation Fund Management	20,748,770,766,043	36,164,055,179,838
BLU Service Availability Expenditure	1,903,038,995,632	1,957,981,257,420
Other BLU Goods and Services Provision Expenditures	4,385,774,385,307	3,760,004,699,478
Consumption Goods Supplies - BLU	3,913,979,064,379	3,274,139,283,432
Expenditure on Maintenance Supplies - BLU	55,813,155,050	46,026,480,147
Goods Purchasing Supplies of Excise Tape, Stamps and Legal Seal - BLU	405,735,000	725,516,380
Inventory Goods for Sale/Delivery to the Public - BLU	309,953,384,653	399,713,711,645
Goods Purchasing Supplies of Raw Materials for Production Process - BLU	33,256,193,182	24,404,262,974
Goods in Process Inventory for Production Process - BLU	405,789,026	741,641,500
Other Inventory Goods Expenditure - BLU	3,421,265,056,334	2,577,481,928,733
Expenditure of BLU Goods to Other BLUs within the same Ministry of State/Government Agency	42,235,000	88,476,800
Expenditure of BLU Services to Other BLUs within the same Ministry of State/Government Agency	6,335,455,750	4,779,701,733
Expenditure of BLU Services to Other BLUs within the other Ministries of State/Government Agencies	1,870,744,300	1,408,385,000
Environment Program Fund Management Expenditure	207,406,480,901	64,427,184,472
BLU Goods Expenditure - Covid-19 Pandemic Handling	2,309,075,978	53,774,036,619
BLU Inventory Goods Expenditure - Covid-19 Pandemic Handling	5,576,539,748	159,156,890,951
BLU Services Expenditure - Covid-19 Pandemic Handling	28,496,186,011	381,245,156,852
BLU Maintenance Expenditures - Handling the Covid-19 Pandemic	198,844,510	659,911,856
BLU Travel Expenditure - Covid-19 Pandemic Handling	0	3,235,868,527
Equipment and Machinery Expenditures - BLU Extracomptables	36,732,040,793	10,398,616,238
Building and Structure Expenditure - BLU Extracomptables	713,375,966	578,705,021
Other Fixed Assets Expenditure - BLU Extracomptables	10,574,168,450	41,600,000
Total	**70,780,247,933,038**	**79,477,221,388,001**

A significant decrease occurred in the BLU of the Oil Palm Plantation Fund Management Agency (BPDPKS), among others, due to a decrease in the distribution of biodiesel incentives due to the reduced difference between the Market Index Price (HIP) of diesel oil and the HIP of biodiesel.

The increase with a significant value was found in BLU LPDP, among others, due to an increase in expenditure on Endowment Fund Management with detailed outputs in the form of scholarship funding services, research, Higher Education Endowment Fund (DA), and Culture DA.

B.2.2.1.3. Capital Expenditure

Realization of Capital Expenditure in FY 2023 amounted to IDR 303,041,293,068,751 or 144.08 percent of the amount budgeted in the State Budget of IDR 210,322,961,353,000. The realization of Capital Expenditure in FY 2023 is greater by IDR 62,470,990,944,681 or an increase of 25.97 percent from the FY 2022 realization of IDR 240,570,302,124,070.

The realization of capital expenditure that exceeded the budget, among others, came from the shift of goods expenditure to capital expenditure, budget shifts from personnel expenditure and grants from local governments, reallocation from BA BUN, revision of the launch of the RMP, revision of the additional PNBP ceiling, revision of budget shift optimization, addition of expenditure ceiling and PNBP and BLU targets in TNI Hospital working units, addition of Direct Grant ceiling which is the authority of the Regional Office of DJPb, budget changes from BA BUN to BA K/L or vice versa, addition of domestic direct grant funding source ceiling, reallocation of remaining AA blocking, and shifting between types of expenditure.

Details of the realization of Capital Expenditure are as follows.

Description	FY of 2023 (Audited)	FY of 2022 (Audited)
Land Capital Expenditure	21,762,067,765,333	19,595,016,027,337
Capital Expenditure on Equipment and Machinery	138,693,504,896,413	100,701,911,264,860
Capital Expenditure on Building and Structure	38,664,408,477,682	30,368,008,162,912
Capital Expenditure on Roads, Irrigation and Networks	91,301,385,315,249	72,951,253,743,088
Other Capital Expenditures	5,445,554,835,621	6,754,076,109,763
BLU Capital Expenditure	7,174,371,778,453	10,200,036,816,110
Total	**303,041,293,068,751**	**240,570,302,124,070**

The increase in the realization of Capital Expenditure in FY 2023 was mainly influenced by a significant increase in Capital Expenditure on Equipment and Machinery for the procurement of Main Weapon System Equipment (Alutsista) at the Ministry of Defense, procurement of special material equipment (almatsus) at POLRI, as well as procurement of intelligence equipment at the Republic of Indonesia Attorney General's Office and the State Intelligence Agency.

The increase in Capital Expenditure was also influenced by Capital Expenditure on Roads, Irrigation, and Networks, among others, due to the handling of IKN packages, National Strategic Tourism Area (KSPN) packages, and National Priority (PN) packages.

The utilization of Capital Expenditure includes the construction of dams, irrigation networks, and preservation of roads and bridges by the Ministry of Public Works and Public Housing, as well as the construction of railway infrastructure, airport and port facilities by the Ministry of Transportation.

In addition, it was also used for the construction of government office buildings in the IKN area by the Ministry of Public Works and Public Housing, airport terminals at the Ministry of Transportation, higher education lecture buildings at the Ministry of Education and Culture, hospitals at the Ministry of Health, and flats for TNI and POLRI soldiers. The BLU Capital Expenditure of IDR 7,174,371,778,453 consists of:

Description	FY 2023 (Audited)	FY 2022 (Audited)
Land Capital Expenditure	187,282,865,430	72,272,303,359
Equipment and Machinery Capital Expenditure	3,584,064,733,294	6,691,254,925,960
Building and Structure Capital Expenditure	2,709,770,294,323	2,847,087,708,618
Road, Irrigation and Network Capital Expenditure	499,580,935,815	327,554,955,802
Other Capital Expenditures	193,590,379,591	240,788,279,456
BLU Capital Expenditures for Equipment and Machinery - Handling the Covid-19 Pandemic	82,570,000	20,211,106,185
BLU Building and Structure Capital Expenditure - Handling the Covid-19 Pandemic	-	587,998,620
BLU Other Capital Expenditures - Handling the Covid-19 Pandemic	-	177,054,158
Total	**7,174,371,778,453**	**10,199,934,332,158**

B.2.2.1.4. Debt Interest Payment Expenditure

The realization of Debt Interest Payment Expenditure in FY 2023 amounted to IDR 439,882,584,341,259 or 99.66 percent of the amount budgeted in the State Budget of IDR 441,400,000,000,000. The realization of Debt Interest Payment Expenditure in FY 2023 is greater by IDR 53,540,764,551,444 or an increase of 13.86 percent from the realization in FY 2022 of IDR 386,341,819,789,815. Details of FY 2023 Debt Interest Payment Expenditures are as follows.

Description	FY of 2023 (Audited)	FY of 2022 (Audited)
Foreign Debt Interest Payment	**30,575,331,536,948**	**12,723,908,318,349**
Domestic Debt Interest Payment	**409,307,252,804,311**	**373,617,911,471,466**
a. SBN Interest Payment	408,030,933,844,172	373,085,036,199,041
b. Domestic Loan Interest Payment	1,276,318,960,139	532,875,272,425
Total	**439,882,584,341,259**	**386,341,819,789,815**

The realization of Debt Interest Payment Expenditure has increased, mainly influenced by the increase in program and project debt in 2023.

The realization of SBN interest payments in 2023 amounted to IDR 408,030,933,844,172 and in 2022 amounted to IDR 373,085,036,199,041. The realization of SBN interest payments in 2023 includes BI's contribution to Public Goods (PG) of IDR 24,356,844,960,000, BI's contribution to Non-Public Goods (NPG) of IDR 987,248,928,896 and BI's contribution to Cluster A of IDR 6,022,602,621,230. The realization of SBN interest payments in 2023 has increased by 9.37 percent compared to the realization in 2022, this is due to the increase in outstanding SBN.

The realization of Domestic Loan Interest Payment in 2023 amounted to IDR 1,276,318,960,139 and the realization in 2022 was IDR 532,875,272,425. The realization of Domestic Debt Interest Payments increased by 139.52 percent compared to the realization in 2022. This is due to an increase in domestic loans in 2023.

B.2.2.1.5. Subsidy Expenditure

The realization of Subsidy Expenditure for FY 2023 amounted to IDR 269,592,086,053,747 or 90.32 percent of the amount allocated in the State Budget of IDR 298,497,119,385,000. This means that the realization of Subsidy Expenditure in FY 2023 is IDR 16,779,178,186,421 or 6.64 percent higher than the realization in FY 2022 of IDR 252,812,907,867,326.

Details of the realization of Subsidy Expenditure are as follows.

Description	FY of 2023 (Audited)	FY of 2022 (Audited)
Diesel Oil Subsidy Expenditure	16,573,537,577,398	10,126,760,761,603
Kerosene Subsidy Expenditure	4,716,272,138,615	5,097,998,717,227
LPG Subsidy Expenditure	74,300,193,555,508	100,390,005,332,074
Electricity Subsidy Expenditure	68,702,258,911,876	56,129,264,276,198
Fertilizer Subsidy Expenditure	42,057,450,059,622	29,769,041,487,742
PPh-DTP Subsidy Expenditure	8,587,136,656,062	8,869,124,713,844
PT KAI Subsidy Expenditure	2,524,521,565,006	3,324,045,262,688
PT PELNI Subsidy Expenditure	2,395,825,002,151	2,817,152,372,656
Subsidy Expenditure in the Framework of Other PSOs	172,000,950,000	168,293,494,000
Subsidy Expenditure for Housing Down Payment Assistance	895,000,000,000	929,968,000,000
Home Ownership Credit (KPR) Interest Subsidy Expenditure	3,457,315,411,888	2,570,570,451,675
Interest Subsidy Expenditure for Food and Energy Resilience Loan (KKP-E)	-	999,369,775
Biofuel Credit Interest Subsidy Expenditure (KPEN-RP)	-	15,692,064,973
Other Program Credit Interest Subsidy Expenditure:		
Expenditure on Interest Subsidy/Margin Subsidy for KUR	40,928,036,992,482	0
Other Program Credit Interest Subsidy Expenditure	1,827,486,977	2,059,732,713
Total Other Program Credit Interest Subsidy Expenditure	**40,929,864,479,459**	**2,059,732,713**
Subsidy Expenditure for Fees for People's Business Credit Guarantee Services	39,496,119,024	-
KKP and Energy Risk Sharing Subsidy Expenditure	-	2,748,956,348
Livestock Sector Credit Subsidy Expenditure	41,204,433	-
Warehouse Receipt Credit Subsidy Expenditure	2,142,819,505	1,078,021,248

Description	FY of 2023 (Audited)	FY of 2022 (Audited)
Electricity Subsidy Expenditure - Covid-19 Pandemic Handling	-	114,758,426,726
KUR Interest Subsidy Expenditure - Covid-19 Pandemic Handling	-	23,113,047,044,984
PPh-DTP Subsidy Expenditure - Covid-19 Pandemic Handling	604,334,469,803	2,496,064,677,101
Interest Subsidy/Margin Subsidy Expenditure National Economic Recovery Program (PEN) - Covid-19 Pandemic Handling	160,320,970,852	155,176,756,597
Subsidy Expenditure on Guarantee Fee for National Economic Recovery Program (PEN) - Covid-19 Pandemic Handling	1,380,650,258,278	2,348,872,681,379
PPN-DTP Subsidy Expenditure - Covid-19 Pandemic Handling	2,028,573,395,855	3,258,885,627,759
PPnBM (STLG) Subsidy Expenditure Covered by the Government in the Context of Handling the Covid-19 Pandemic	65,150,508,412	1,111,299,638,016
Total	**269,592,086,053,747**	**252,812,907,867,326**

The realization of subsidy expenditure includes energy subsidies and non-energy subsidies. The realization of Energy Subsidy Expenditure comes from subsidies for Oil Fuel (BBM), Liquefied Petroleum Gas (LPG) 3 Kg Canisters and Electricity. The realization of fuel subsidies and LPG 3 kg canisters on an annual basis (yoy)decreased. The decrease in the realization of fuel subsidies and 3 Kg LPG subsidies was influenced by a decrease in the price of Certain Types of Fuel (JBT) Kerosene products (Kerosene Mean of Platts Singapore (MOPS)) and the price of LPG products Contract Price Aramco (CPA) in 2023 compared to the previous year.

The realization of non-energy subsidy expenditure increased. The realization was dominated by the Program Credit Subsidy. The distribution of KUR Interest Subsidy as the largest part of the Program Credit Subsidy is in line with the Government's efforts to accelerate the development and empowerment of Micro, Small and Medium Enterprises (MSMEs). The distribution of fertilizer subsidies until December 2023 increased significantly due to the payment of fertilizer underpayments in previous years. Meanwhile, the distribution of subsidized fertilizer volume decreased.

B.2.2.1.6. Grant Expenditure

The realization of Grant Expenditure amounted to IDR 219,140,718,777 or 2,172.76 percent of the amount budgeted in the State Budget of IDR 10,085,840,000. The realization is greater than the State Budget ceiling due to an additional budget of IDR 228,111,201,000 originating from the BA BUN Other Expenditures (BA 999.08) Other Reserves post (International Grants Reserve) to BA BUN Grants Management (BA 999.02) for the provision of grants to the Governments of Ethiopia, Cambodia, Laos, Myanmar, Vietnam, Papua New Guinea, Timor Leste, Nigeria). The budget is then DIPA-ed in the amount of IDR 238,197,041,000 and realized in the amount of IDR 219,140,718,777. The realization of Grant Expenditure for FY 2023 is smaller at IDR 5,584,131,777,866 or a decrease of 96.22 percent from the realization of FY 2022 of IDR 5,803,272,496,643.

Details of the realization of Grant Expenditure are as follows.

Description	FY of 2023 (Audited)	FY of 2022 (Audited)
Grant Expenditure to Foreign Governments	69,824,315,937	33,829,048,077
Grant Expenditure to International Organizations	149,215,239,063	13,676,743,266
Grant Expenditure to Local Government	-	5,755,516,300,341
Other Grant Expenditure	101,163,777	250,404,959
Total	**219,140,718,777**	**5,803,272,496,643**

The realization of Grant Expenditure in 2023 is much smaller than the realization of Grant Expenditure in 2022 mainly because Grants to Regions, which were previously Central Government Expenditure, are no longer consolidated in the Supporting Accounting Unit (UAP) BUN BA 999.02 with account segment 56. Starting in 2023, the management of Grant Expenditure to Regional Governments is transferred to BA BUN 999.05 (Management of Transfers to Regions) with account segment 67.

B.2.2.1.7. Social Assistance Expenditure

The realization of Social Assistance Expenditure in FY 2023 amounted to IDR 156,601,633,832,214 or 105.44 percent of the amount budgeted in the State Budget of IDR 148,516,872,686,000. The realization of Social Assistance Expenditure in FY 2023 was lower by IDR 4,921,444,573,776 or decreased by 3.05 percent from the realization of FY 2022 amounting to IDR 161,523,078,405,990.

The realization of Social Assistance Expenditure that exceeded the budget, among others, came from the BA BUN Supplementary Budget (ABT) for Elderly and Disability Food Assistance, Social Rehabilitation Assistance for Orphans (ATENSI YAPI), natural disaster management budget, Atypical Progressive Acute Kidney Failure (GGAPA) victim assistance, El Nino BLT, and Integrated Prosperous House Program (RST).

Details of the realization of Social Assistance Expenditure FY 2023 are as follows.

Description	FY of 2023 (Audited)	FY of 2022 (Audited)
Social Assistance Expenditure for Social Rehabilitation	1,281,281,715,566	614,198,479,237
Social Assistance Expenditure for Social Security	67,709,313,222,239	63,192,475,915,731
Social Assistance Expenditure for Social Empowerment	206,932,779,339	177,267,352,566
Social Assistance Expenditure for Social Protection	82,368,469,578,565	30,840,927,705,975
Social Assistance Expenditure for Poverty Alleviation	20,375,194,249	62,227,287,274,121
Expenditure on Social Assistance for Disaster Management	5,015,261,342,256	4,470,921,678,360
Total	**156,601,633,832,214**	**161,523,078,405,990**

The decrease in the realization of Social Assistance Expenditure was influenced by the implementation of thickening social assistance in the form of distribution of BLT for Cooking Oil (Migor) and BBM BLT in 2022 which did not continue in 2023.

The realization of Social Assistance Expenditure was used for:

1) Social assistance for social protection includes the distribution of the PKH and the basic food card program for KPM;
2) Social assistance for social security includes payment of contribution assistance to National Health Security (JKN) Contribution Assistance Recipients (PBI)/PBI JKN participants; distribution of PIP assistance for students and Indonesia Smart Card (KIP) Lecture assistance for students; and
3) Disaster management assistance at BNPB which is utilized, among others, for housing stimulant assistance to disaster-affected family heads.

B.2.2.1.8. Other Expenditures

The realization of Other Expenditures in FY 2023 amounted to IDR 225,023,669,152,725 or 58.40 percent of the amount budgeted in the State Budget of IDR 385,321,688,019,000. The realization of Other Expenditures in FY 2023 was lower by IDR 179,362,105,378,985 or decreased by 44.35 percent from the FY 2022 realization of IDR 404,385,774,531,710.

Details of Other Expenditures are as follows.

Description	FY of 2023 (Audited)	FY of 2022 (Audited)
Other Expenditures Reserve Fund	12,875,144,605,421	5,541,378,587,250
Other Expenditures for BUN Services	121,245,799,637	93,648,376,675
Other BUN Expenditures	206,775,576,705,309	379,968,882,402,407
Other Expenditures for Emergency Response	-	16,381,452,464,426
Expenditure for Adjustment of Exchange Rate Difference from Invoice/Payment Request Letter (SPP) to Fund Disbursement Order (SP2D)	694	2,766
Other Miscellaneous Expenditures	5,251,702,041,664	2,400,412,698,186
Total	**225,023,669,152,725**	**404,385,774,531,710**

The realization of Other Expenditures, among others, was used for the payment of fuel and electricity compensation obligations amounting to IDR 206,073,493,135,814. The realization of compensation obligation payment in 2023 is lower than the realization in 2022 amounting to IDR 379,319,425,364,154. The lower compensation in 2023 is mainly due to the increase in the average electricity rates from IDR 1,567.95/kWh in 2022 to IDR 1,620.19/kWh in 2023 and a decrease in the realization of fuel product prices (Mean of Platts Singapore/MOPS) in 2023 compared to 2022, where the average MOPS of JBT Diesel Oil in 2023 was USD 102.4/barrel while in 2022 it was USD 129.65/barrel, and the average MOPS of Pertalite Special Assignment Fuel Type (JBKP) in 2023 was USD 93.32/barrel while in 2022 it was USD 110.18/barrel.

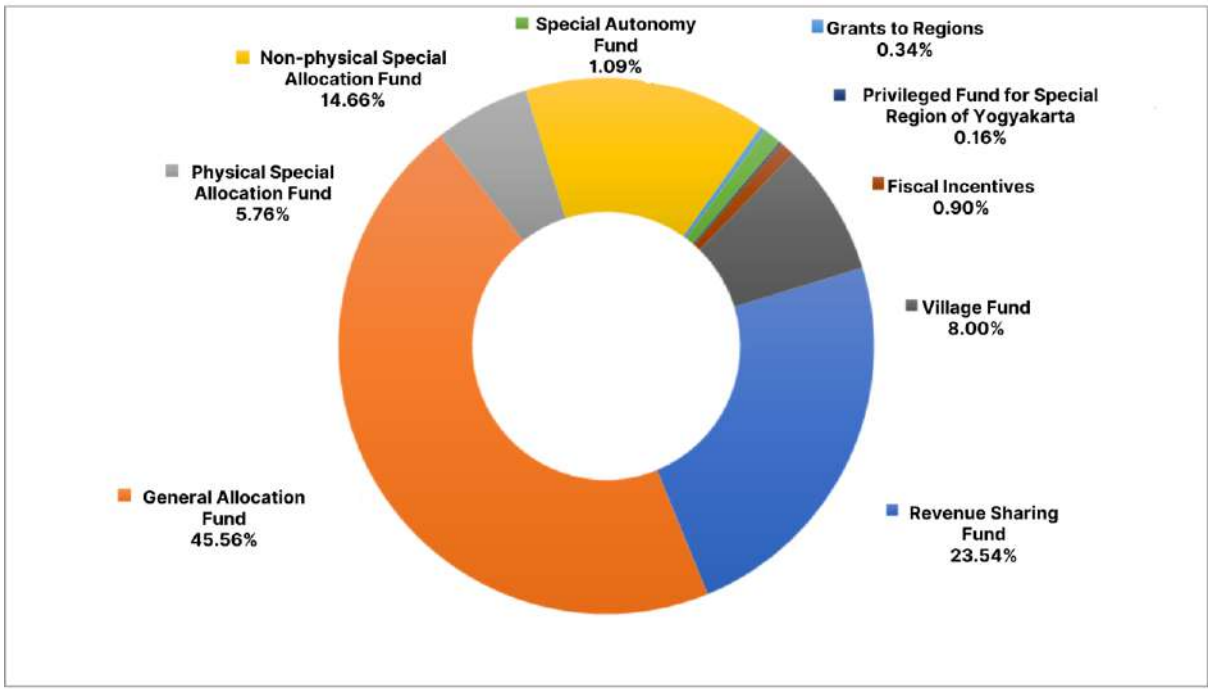
In addition, Other Expenditures were used for payment of food aid phase I, distribution of rice for Stabilization of Food Supply and Prices (SPHP) quarter I to III 2023, and payment of government obligations related to rice distribution (PPKM, Supply Availability and Price Stabilization (KPSH), and natural disasters) in 2021-2022. Other

benefits from the realization of Other Expenditures include the implementation of the Pre-Employment Card Program which is used for training costs and incentives for 1.14 million participants.

B.2.2.2. Transfers to Regions

The realization of Transfers to Regions in FY 2023 amounted to IDR 881,430,544,208,454 or 108.19 percent of the amount stipulated in the State Budget of IDR 814,718,494,042,000. Transfers to Regions consist of DBH, General Allocation Funds, DAKs, Special Autonomy Funds, Privileges Fund for Special Region of Yogyakarta, Village Funds and Fiscal Incentives. The composition of the realization of Transfers to Regions for FY 2023 is presented in **Graph 35.**

Graph 35
The Composition of Realization of Transfers to Regions in 2023



B.2.2.2.1. Revenue Sharing Fund

The realization of the DBH for FY 2023 amounted to IDR 205,666,564,020,630 or 150.94 percent of the amount budgeted in the State Budget of IDR 136,259,972,888,000. The realization of Revenue Sharing Fund for FY 2023 is higher by IDR 37,252,453,742,196 or an increase of 22.12 percent from the realization of FY 2022 of IDR 168,414,110,278,434.

The increase in realization is because in FY 2023 there is a policy to increase the ceiling of regular DBH due to the exceeding realization of revenue shared and the addition of the ceiling for the settlement of DBH Underpayment up to fiscal year 2022.

The realization of DBH that exceeded the budget, among others, came from the additional allocation for DBH of Oil Palm Plantation in July 2023 and Under/overpayment of DBH in December 2023. The additional allocation came from the Other Expenditure Management Working Unit (99908).

Details of the realization of DBH are as follows.

Description	FY of 2023 (Audited)	FY of 2022 (Audited)
Tax Revenue Sharing Fund	**69,722,008,418,530**	**67,590,162,805,658**
Income Tax Revenue Sharing Fund	41,526,659,300,000	37,677,680,471,742
PBB Revenue Sharing Fund	22,319,338,323,000	25,321,008,091,173
Excise Revenue Sharing Fund	5,876,010,795,530	4,591,474,242,743
Natural Resources Revenue Sharing Fund	**132,739,779,094,100**	**100,823,947,472,776**
Petroleum Revenue-Sharing Fund	16,491,258,147,000	14,388,156,301,036
Natural Gas Revenue Sharing Fund	11,738,041,628,000	13,022,127,844,187
Mineral and Coal Revenue Sharing Fund	99,425,415,550,000	68,713,989,486,607
Geothermal Revenue Sharing Fund	2,005,232,650,000	1,726,630,460,219
Forestry Revenue Sharing Fund	1,984,193,334,100	1,868,480,715,683

Description	FY of 2023 (Audited)	FY of 2022 (Audited)
Fisheries Revenue Sharing Fund	1,095,637,785,000	1,104,562,665,044
Other Revenue Sharing Fund	**3,204,776,508,000**	**-**
Total	**205,666,564,020,630**	**168,414,110,278,434**

Another DBH in the table above is Palm Oil DBH which is a new type of DBH generated from palm oil plantations. This DBH was only allocated and distributed in 2023 based on PMK 91 of 2023 concerning Management of Palm Oil Revenue Sharing Fund

B.2.2.2.2. General Allocation Fund

The realization of the DAU for FY 2023 amounted to IDR 398,029,628,594,542 or 100.51 percent of the amount budgeted in the State Budget of IDR 396,000,000,000,000. The realization of the DAU for FY 2023 is IDR 20,029,628,594,542 or an increase of 5.30 percent from the realization of FY 2022 of IDR 378,000,000,000,000.

The increase in DAU realization in FY 2023 is mainly due to the mandate of Law No. 1 of 2022 concerning Financial Relations between Central and Regional Governments, which states that the implementation of DAU must not result in a decrease in DAU allocations per region for a maximum of 5 (five) years from the enactment of the provisions under the Law. In 2023 there is also an additional DAU policy to replace the Religious Holiday Allowance and Thirteenth Salary components in the form of 50 percent of Teacher's Professional Allowance (TPG) and/or additional special income for teachers who get salaries from the APBD and do not receive TPP amounting to IDR 2,162,039,188,656 based on Minister of Finance Decree (KMK) Number 464 of 2023 concerning Changes in the Details of the General Allocation Fund for Fiscal Year 2023.

The realization of DAU that exceeded the budget was partly due to the additional budget allocation for Additional DAU, which was allocated from the Other Expenditure Management Unit (99908). The realization of DAU that exceeded the budget was partly due to the additional budget allocation for Additional DAU, which was allocated from the Other Expenditure Management Working Unit (99908).

B.2.2.2.3. Special Allocation Fund

The realization of DAK FY 2023 amounted to IDR 181,357,561,783,241 or 97.61 percent of the amount stipulated in the State Budget of IDR 185,797,257,584,000. The realization of the Special Transfer Fund for FY 2023 is IDR 8,192,920,728,410 or 4.73 percent greater than the FY 2022 realization of IDR 173,164,641,054,831. The DAK consists of Physical DAK, Non-Physical DAK, and Grants to Regions.

B.2.2.2.3.1. Physical Special Allocation Fund

The realization of the FY 2023 Physical DAK amounted to IDR 50,334,741,347,305 or 94.22 percent of the amount allocated in the State Budget of IDR 53,422,463,835,000. The realization of Physical DAK in FY 2023 was lower by IDR 4,449,212,706,807 or decreased by 8.12 per cent from the realization of FY 2022 which amounted to IDR 54,783,954,054,112. The decrease is mainly due to a decrease in the ceiling of Physical DAK which affects the value of its distribution. The realization of Physical DAK transfers in 2023 was distributed by field/subfield. Details of the realization are as follows.

Fields	2023			2022 Realization	Increase/ Decrease (%)
	Ceiling	Realization	%		
Drinking Water	1,951,800,000,000	1,830,797,280,205	93.80	2,729,056,087,133	32.91
Renewable Energy Infrastructure	88,000,000,000	87,215,780,515	99.11	0	100
Health & Family Planning	13,400,000,000,000	12,376,619,051,710	92.36	12,867,484,274,112	3.81
Education	15,820,300,000,000	15,095,592,187,700	95.42	17,689,625,337,477	14.66
Housing and Settlements	160,651,813,000	137,324,360,524	85.48	666,676,807,587	79.40
Sanitation	1,569,500,000,000	1,550,016,807,373	98.76	1,953,416,589,241	20.65
Small and Medium Industries	450,000,000,000	398,053,146,865	88.46	644,875,402,963	38.27
Irrigation	1,688,944,553,000	1,507,510,515,757	89.26	1,271,036,217,158	-18.60
Roads	12,617,759,056,000	12,162,540,594,920	96.39	11,364,072,136,133	-7.03
Forestry	32,000,000,000	29,220,059,595	91.31	313,126,608,906	90.67
Maritime and Fisheries	1,234,900,000,000	1,120,669,462,214	90.75	1,006,193,999,677	-11.38
Living Environment	154,956,000,000	146,853,293,816	94.77	308,501,320,344	52.40
Tourism	450,000,000,000	349,057,002,092	77.57	311,634,178,252	-12.01
Agriculture	2,363,652,413,000	2,174,853,051,003	92.01	1,994,413,435,844	-9.05
Water Transportation	440,000,000,000	401,797,186,095	91.32	463,161,480,375	13.25

Fields	2023			2022 Realization	Increase/ Decrease (%)
	Ceiling	Realization	%		
Rural Transportation	750,000,000,000	722,014,296,662	96.27	938,895,447,094	23.10
Trade	150,000,000,000	149,622,533,098	99.75	148,565,499,439	-0.71
Micro, Small and Medium Enterprises (MSMEs)	100,000,000,000	94,984,737,161	94.98	113,219,232,377	16.11
Total	**53,422,463,835,000**	**50,334,741,347,305**	**94.22**	**54,783,954,054,112**	**8.12**

B.2.2.2.3.2. Non-physical Special Allocation Fund

The realization of the Non-Physical DAK for FY 2023 amounted to IDR 128,081,946,376,309 or 98.30 percent of the amount budgeted in the State Budget of IDR 130,297,270,000,000. The realization of Non-Physical DAK in FY 2023 was higher by IDR 9,701,259,375,590 or an increase of 8.19 percent from the realization in FY 2022 of IDR 118,380,687,000,719.

Details of the realization of the Non-Physical DAK are as follows.

Fields	2023			2022 Realization	Increase/Decrease (%)
	Ceiling	Realization	%		
Regional Civil Servants (PNSD) Teacher Professional Allowance Fund (TPG)	50,449,571,133,000	49,547,218,967,514	98.21	46,547,785,535,686	6.44
Special Allowance Fund for PNSD Teachers in Special Regions	1,667,081,869,000	1,594,366,287,923	95.64	1,193,073,260,050	33.64
Regional Civil Servant Teacher Income Supplement Fund	1,423,098,558,000	1,166,575,891,867	81.97	991,045,485,177	17.71
School Operational Assistance Fund (BOS)	53,441,572,210,000	53,094,401,455,075	99.35	51,345,762,364,395	3.41
Health Operational Support Fund	12,878,672,152,000	12,412,991,969,900	96.38	9,653,384,267,000	28.59
Family Planning Operational Support Fund	3,239,300,000,000	3,230,739,603,000	99.74	2,663,934,986,000	21.28
Waste Management Service Fee Assistance Fund (BLPS)	65,827,750,000	62,003,157,725	94.19	55,658,502,955	11.40
Capacity Building Fund for Cooperatives and Micro and Small Enterprises	250,000,000,000	249,210,260,000	99.68	223,798,218,000	11.35
Tourism Service Fund	133,300,000,000	131,787,586,500	98.87	127,814,750,000	3.11
Operational Assistance Fund for Early Childhood Education (BOP-PAUD)	4,119,098,130,000	4,086,064,854,769	99.20	3,737,218,787,456	9.33
Operational Assistance Fund (BOP) for Equivalency Education	1,494,568,960,000	1,475,083,542,036	98.70	996,671,271,000	48.00

Fields	2023			2022 Realization	Increase/Decrease (%)
	Ceiling	Realization	%		
Operational Assistance Fund (BOP) for Museums and Cultural Parks	169,975,000,000	169,975,000,000	100.00	165,887,500,000	2.46
Women and Child Protection Services Fund	132,000,000,000	128,562,300,000	97.40	114,052,500,000	12.72
Investment Facilitation Fund	250,000,000,000	247,386,450,000	98.95	221,756,002,000	11.56
Food Security and Agriculture Fund	300,045,000,000	292,704,050,000	97.55	197,786,550,000	47.99
Fund for Strengthening Institutional Capacity of Small and Medium Industry Centres	200,000,000,000	192,875,000,000	96.44	145,057,021,000	32.96
Total	**130,214,110,762,000**	**128,081,946,376,309**	**98.36**	**118,380,687,000,719**	**8.19**

The increase in the realization of the Non-Physical DAK for FY 2023 is partly due to an increase in compliance with the submission of channeling requirements by local governments so that there is an improvement in distribution performance compared to the previous year. In addition, there is also a policy of direct transfer distribution in the type of Community Health Centre Health Operational Assistance (BOK) funds from the RKUN to each Community Health Centre.

B.2.2.2.3.3. Grant to Regions

Grant Transfers to Regions are disbursed by the State Treasury Offices (KPPN) as Proxy of Budget User (KPA) BUN for Special Transfer Fund Disbursement starting in 2023. The realization of Grants to Regions in FY 2023 amounted to IDR 2,940,874,059,627 or 141.56 percent of the allocation in the State Budget of IDR 2,077,523,749,000.

The realization of Grants to Regions that exceeded the budget, among others, came from the revision of DIPA for Regional Grants so that the budget ceiling increased. This revision aims to accelerate the implementation of activities in order to achieve outputs. The additional allocation comes from the Other Expenditure Management Working Unit (99908).

In 2023, two revisions of DIPA Grants to Regions were carried out, namely the 1st Revision on June 8, 2023 and the 2nd Revision (in the 3rd revision of DIPA BUN FY 2023 Ratification Letter) on November 15, 2023.

Based on these two revisions, there was an adjustment in the value of the Grant Allocation which was originally in Presidential Regulation No. 130 of 2022 concerning Details of the State Budget for FY. 2023 amounting to IDR 2,077,523,749,000 to IDR 2,940,874,059,627.

Details of the Realization of Grants to Regions for FY 2023 are as follows.

Description	FY of 2023 (Audited)	FY of 2022 (Audited)
Grants to Regions from Foreign Loans that are Disbursed	1,977,982,930,618	-
Grants to Regions from Disbursed Foreign Grants	143,405,713,248	-
Grants to Regions sourced from Domestic Revenue that are Granted	819,485,415,761	-
Total	**2,940,874,059,627**	**-**

B.2.2.2.4. Special Autonomy Fund

The realization of the Special Autonomy Fund in FY 2023 amounted to IDR 17,241,263,570,000 or 100.00 percent of the amount stipulated in the State Budget of IDR 17,241,263,570,000. The realization of the Special Autonomy Fund for FY 2023 is IDR 3,195,000,000,000 less or 15.63 percent less than the realization of FY 2022 which amounted to IDR 20,436,263,570,000. Details of the Special Autonomy Fund realization are as follows.

Description	FY of 2023 (Audited)	FY of 2022 (Audited)
Special Autonomy Fund for Aceh Province	3,960,000,000,000	7,560,000,000,000
Special Autonomy Fund for Papua Province	697,537,158,000	5,783,400,000,000
Special Autonomy Fund that has been appropriated to Papua Province	871,921,448,000	-
Papua Infrastructure Supplementary Fund	734,634,275,000	2,404,194,963,000
Special Autonomy Fund for West Papua Province	665,426,268,000	2,721,600,000,000
Special Autonomy Fund that has been appropriated for West Papua Province	831,782,835,000	-
West Papua Infrastructure Supplementary Fund	803,970,737,000	1,967,068,607,000
Special Autonomy Fund for South Papua Province	448,666,078,000	-
Special Autonomy Fund that has been appropriated for South Papua Province	560,832,598,000	-
South Papua Infrastructure Supplementary Fund	472,527,485,000	-
Special Autonomy Fund for Central Papua Province	734,493,413,000	-
Special Autonomy Fund that has been appropriated for Central Papua Province	918,116,766,000	-
Central Papua Infrastructure Supplementary Fund	773,555,973,000	-
Papua Mountains Province Special Autonomy Fund	784,905,913,000	-
Special Autonomy Funds that have been appropriated for Papua Mountains Province	981,132,390,000	-
Additional Funding for Papua Mountains Infrastructure	826,649,561,000	-
Special Autonomy Fund for Southwest Papua Province	628,971,170,000	-
Southwest Papua Infrastructure Supplementary Fund	759,925,539,000	-
Special Autonomy Fund that has been appropriated for Southwest Papua Province	786,213,963,000	-
Total	**17,241,263,570,000**	**20,436,263,570,000**

The decrease in the Special Autonomy Fund Realization for FY 2023 is due to, among other things, the allocation ceiling of the Special Autonomy Fund for Aceh Province decreasing in 2023, from 2 (two) percent in 2022 to 1 (one) percent of the National DAU ceiling in 2023 as stipulated in Article 183 paragraph (2) of Law No. 11/2006 on the Governing of Aceh. In accordance with Article 183 paragraph (2), the Special Autonomy Fund for Aceh is valid for a period of 20 (twenty) years, with details for the first to fifteen years equivalent to 2 (two) per cent of the National DAU ceiling, and for the sixteenth to twentieth years equivalent to 1 (one) per cent of the National DAU ceiling, with the Special Autonomy Fund for Aceh Province first allocated in 2008.

B.2.2.2.5. Privilege Fund of Special Region of Yogyakarta

The realization of the Privilege Fund of the Special Region of Yogyakarta FY 2023 amounted to IDR 1,372,725,809,224 or 96.67 percent of the amount stipulated in the State Budget of IDR 1,420,000,000,000. The Privilege Fund of Special Region of Yogyakarta Transfer in 2023 is the realization of the Privilege Fund Transfer up to Phase III in accordance with PMK 16/PMK.07/2023 concerning Amendments to PMK Number 15/PMK.07/2020 concerning the Management of Privilege Funds for the Special Region of Yogyakarta.

The disbursement has been carried out in 3 stages, namely Phase I disbursement of IDR 165,725,809,224, Phase II disbursement of IDR 923,000,000,000 and Phase III disbursement of IDR 284,000,000,000. The distribution of Phase I of FY 2023 is the net distribution value after taking into account the remaining funds for fiscal year 2022, which amounted to IDR 47,274,190,776. Based on the Minutes of Verification of the Realization Report of the Absorption of DIY Fund Phase III FY 2023, there is a remaining ceiling for FY 2023 on the realization of the absorption of DIY Fund Phase III amounting to IDR 23,842,547,568.00.

B.2.2.2.6. Village Fund

The realization of the Village Fund in FY 2023 amounted to IDR 69,856,768,617,317 or 99.80 percent of the amount allocated in the State Budget of IDR 70,000,000,000,000 or an increase of IDR 1,950,630,226,886 or 2.87 percent compared to the realization in FY 2022 which amounted to IDR 67,906,138,390,431. There was an increase in the Village Fund allocation of IDR 2,000,000,000,000 or 2.94 percent from FY 2022 to FY 2023. The FY 2023 realization includes the distribution of Village BLT, non-Village BLT, and Additional Village Fund.

The increase in the realization of the Village Fund was due to (i) additional Village Fund disbursements that were disbursed at once, and (ii) relaxation of the deadline for submitting Phase II requirements. The increase in the realization of the Village Fund was due to the realization of additional Village Fund disbursements.

B.2.2.2.7. Fiscal Incentives

In 2023, the presentation of the Fiscal Incentive budget realization is a change in the nomenclature of the Regional Incentive Fund presented in 2022. The realization of Fiscal Incentives in FY 2023 amounted to IDR 7,906,031,813,500 or 98.83 percent of the amount budgeted in the State Budget of IDR 8,000,000,000,000. The realization value resulted in the realization of Fiscal Incentives in FY 2023 being IDR 912,359,039,500 or 13.05 percent higher than the realization in FY 2022 which amounted to IDR 6,993,672,774,000 or 99.91 percent of the ceiling of IDR 7,000,000,000,000. Although the amount of Fiscal Incentives realization in FY 2023 increased compared to the realization in the same period in FY 2022, the percentage of overall disbursement decreased compared to the percentage of realization in the same period in FY 2022. The decrease in the percentage of disbursement realization was due to 22 regions that did not meet the requirements for the Fiscal Incentive Stage 2 disbursement.

B.2.3. BUDGET DEFICIT

Based on the realization of State Revenues and Grants and the Realization of State Expenditure for FY 2023 as described above, the FY 2023 Budget Deficit is IDR 337,287,568,777,420 or 70.28 percent of the total deficit budgeted in the State Budget of IDR 479,927,462,971,000 with the following calculations.

Description	FY of 2023 (Audited)	FY of 2022 (Audited)
State Revenue and Grants	2,783,929,676,930,198	2,635,843,046,064,472
State Expenditure	3,121,217,245,707,618	3,096,262,719,102,674
Budget Surplus (Deficit)	**(337,287,568,777,420)**	**(460,419,673,038,202)**

B.2.4. FINANCING

Realization of Financing (Net) in FY 2023 amounted to IDR 356,663,747,714,521 or 74.32 percent of the amount stipulated in the State Budget of IDR 479,927,462,971,000. Compared to the 2022 realization of IDR 590,978,140,090,153, the 2023 realization decreased by IDR 234,314,392,375,632 or 39.65 percent. Financing consists of Domestic Financing and Foreign Financing. The realization of Financing that will be described below is the realization of Financing based on cash receipts and disbursements data managed by the Minister of Finance as the BUN. Details of the realization of Financing in 2023 based on the format and structure of the 2023 State Budget Law can be seen as follows.

Description	State Budget	Realization	Percentage
Debt Financing	**421,213,499,059,000**	**403,952,202,819,212**	**95.90**
1. Government Securities (Net)	437,834,050,997,000	308,193,788,405,962	70.39
2. Loans (Net)	(16,620,551,938,000)	95,758,414,413,250	(576.14)
1) Domestic Loan (Net)	749,450,378,000	14,558,368,405,525	1,942.54
2) Overseas Loan (Net)	(17,370,002,316,000)	81,200,046,007,725	(467.47)
Investment Financing	**(175,955,303,621,000)**	**(89,897,795,440,654)**	**51.09**
State Equity Participation (PMN)/Government Investment Fund	(155,955,303,621,000)	(69,897,795,440,654)	44.82
1. Financing Receipts	-	26,800,909,690,612	-
1) Financing receipts from Directorate General of Fiscal Balance (DJPK) UAP	-	2,944,155,651,898	-
2) Investment Revenue from UAKPA Set Toll Road Regulatory Agency (BPJT)	-	359,653,415,387	-
3) Financing revenue from UAKPA BLU National Asset Management Agency (LMAN)	-	18,207,083,934,327	-
4) Financing receipts from the Ministry of State-Owned Enterprises (KBUMN) UAKPA	-	5,285,019,139,000	-
5) Financing Revenue from UAKPA BLU Indonesian Environment Fund (BPDLH) (Mangrove)	-	4,997,550,000	-
2. Financing Expenditure	(155,955,303,621,000)	(96,698,705,131,266)	62.00
1) Infrastructure Cluster	(85,318,000,000,000)	(75,318,000,000,000)	88.28
2) Community Protection Cluster	(4,300,000,000,000)	(4,300,000,000,000)	100.00
3) Food and Environment Cluster	(4,789,910,242,000)	(5,589,910,241,052)	116.70
4) International Cooperation Cluster	(3,523,940,156,000)	(3,559,632,528,929)	101.01
5) Other Clusters	(58,023,453,223,000)	(6,883,643,222,285)	11.86
6) Government Investment	-	(1,047,519,139,000)	-
Endowment Fund in Education	(20,000,000,000,000)	(20,000,000,000,000)	100.00

Description	State Budget	Realization	Percentage
Loan Provision	**5,284,746,297,000**	**4,468,399,383,312**	**84.55**
Loans to BUMNs/Local Governments	(1,065,247,517,000)	(1,905,999,112,657)	178.93
Receipt of Loan Repayment Instalments from BUMNs/Local Governments	6,349,993,814,000	6,374,398,495,969	100.38
Guarantee Obligations	**(330,511,505,000)**	**(330,511,505,000)**	**100.00**
Assignment to Accelerate National Infrastructure Development	(296,151,505,000)	(296,151,505,000)	100.00
Assignment of Regional Infrastructure Financing Provision to BUMNs	(34,360,000,000)	(34,360,000,000)	100.00
Other Financing	**229,715,032,741,000**	**38,471,452,457,651**	**16.75**
Accumulated Budget Surplus	226,880,171,913,000	35,000,000,000,000	15.43
Asset Management Results	609,660,828,000	1,246,252,457,651	204.42
Forest Development Account	2,225,200,000,000	2,225,200,000,000	100.00
Total	**479,927,462,971,000**	**356,663,747,714,521**	**74.32**

B.2.4.1. Domestic Financing

The realization of Domestic Financing in FY 2023 amounted to IDR 277,369,700,819,453 or 55.66 percent of the amount budgeted in the State Budget of IDR 498,362,712,804,000.

Domestic Financing consists of (1) Government Accounts, (2) Loan Repayment Installment Receipts, (3) PrivatizationPrivatization and Restructuring Programme Asset Sales, (4) Government Securities (Net), (5) Domestic Loans, (6) State Equity Participation/Government Investments, (7) Guarantee Obligations, (8) National Education Development Fund, and (9) Other Financing.

B.2.4.1.1. Government Account

In FY 2023 there was a realization of financing from government accounts amounting to IDR 37,225,200,000,000 or 16.25 percent of the amount budgeted in the State Budget of IDR 229,105,371,913,000. This realization of Government Accounts consists of the use of Accumulated Budget SurplusSurplus (SAL) funds as financing for the FY 2023 State Budget of IDR 35,000,000,000,000 and the receipt of financing for Reforestation funds deposited in the Forest Development Account Deposit of IDR 2,225,200,000,000.

B.2.4.1.2. Receipt of Loan Repayment Instalments

The realization of loan repayment installment receipts in FY 2023 amounted to IDR 6,374,398,495,969 or 100.38 percent of the amount budgeted in the State Budget of IDR 6,349,993,814,000. The realization of loan repayment receipts increased by IDR 2,422,241,398,599 or 61.29 percent when compared to the realization in FY 2022 of IDR 3,952,157,097,370.

Details of Loan Repayment Installment Receipts are as follows.

Description	FY of 2023 (Audited)	FY of 2022 (Audited)
Receipt of Installment of Refund of Domestic (DN) Loan to Local Government	1,120,000,000	2,922,593,380
Receipt of Instalments of Refund of Domestic Loans to Regional Owned Enterprises (BUMD)	198,181,821	163,631,368
Receipt of Instalments of Refund of Domestic Loans to BUMNs	2,030,566,500,738	15,954,640,456
Receipt of Instalments of Refunds of Domestic Loans to Non-Governmental Organizations	9,373,438,846	10,817,634,511
Receipt of Instalments of Refunds of Foreign Loans for the Current Fiscal Year (TAB) to the Regions	77,691,349,491	77,924,682,822
Receipt of Instalments of Refunds of Foreign Loans for the Current FY to BUMNs	4,233,335,861,730	3,820,849,065,110
Receipt of Instalments of Refunds of Foreign Loans to Non-Governmental Organizations	22,113,163,343	23,524,849,723
Total	**6,374,398,495,969**	**3,952,157,097,370**

Financing Revenue in 2023 comes from the payment of Loan Repayment Instalments by debtors through the Investment Fund Account (RDI), Local Development Account (RPD), and Other Government Accounts (RPL). The largest payment value was made by PT Perusahaan Listrik Negara (PT PLN) with a payment value of IDR 2,876,690,757,054 or 72.59 percent of the total financing receipts outside of Non-Cash PMN Receipts.

Significant increase occurred due to the issuance of Government Regulation Number 63 and 66 of 2023 concerning the Addition of State Capital of the Republic of Indonesia into the Share Capital of PT Rajawali Nusantara Indonesia and PT Len Industri with a value of IDR 1,955,049,413,943 and IDR 456,253,222,285 respectively.

B.2.4.1.3. Privatization and Restructuring Program Asset Sales

Realization of Financing from Privatization and Asset of Restructuring Program Sales FY 2023 amounted to IDR 1,097,737,606,166 or 180.06 percent of the amount budgeted in the State Budget of IDR 609,660,828,000. This realization increased by IDR 430,561,340,654 or 64.53 percent when compared to the realization in FY 2022 of IDR 667,176,265,512.

Receipts from Privatization and Restructuring Program Assets Sales derived from receipts from the management of ex-Bank of Indonesia Liquidity Assistance (BLBI) assets came from the Management of Banking Restructuring Program Assets through asset management mechanisms, auction sales of property assets, redemption of property assets, auction sales of inventory assets, management of securities and shares, and management of assets handed over to PT PPA (Persero). Details of the realization of financing from the Privatization and Restructuring Programme Asset Sales are as follows.

Description	FY of 2023 (Audited)	FY of 2022 (Audited)
Receipt of Proceeds from Sale/Settlement of Ex IBRA Assets	1,030,646,856,018	643,617,367,500
Receipt of Sale/Settlement Proceeds of Used Assets Owned by Ex-Liquidated Banks (BDL)	67,090,750,148	23,558,898,012
Total	**1,097,737,606,166**	**667,176,265,512**

B.2.4.1.4. Government Securities (Net)

Realization of Financing from Net SBN in FY 2023 amounted to IDR 308,193,788,405,962 or 70.39 percent of the budgeted amount in the State Budget of IDR 437,834,050,997,000.

The government issues SBN to finance the state budget deficit, cover short-term cash shortages due to mismatches between cash flows of receipts and expenditures from the State Cash Account in a fiscal year, manage the state debt portfolio, and finance the state budget including financing development projects while still paying attention to the amount of net SBN issuance needs to meet the specified financing needs.

Details of the realization of SBN are as follows.

Description	FY of 2023 (Audited)	FY of 2022 (Audited)
Reception		
Issuance/Sale of Treasury Bills (SPN)	34,542,000,000,000	68,605,000,000,000
Issuance/Sale of Domestic Government Obligations	445,320,497,000,000	435,469,216,000,000
Interest Payable on Domestic Government Obligations	5,605,322,706,060	6,058,451,006,441
Revenue from the issuance/sale of Government Obligations in the Context of Financing the Handling of the Covid-19 Pandemic and the PEN Public Goods Program	-	207,423,350,000,000
Issuance/Sale of SBSN - Long Term	221,619,255,704,658	190,396,410,602,999
SBSN Prepaid Fees - Long Term	2,469,080,982,310	2,129,747,492,160
Receipts from the Issuance/Sale of Government Islamic Securities - Long Term in the Context of Financing the Handling of the Covid-19 Pandemic and the National Economic Recovery Program (PEN)	-	16,576,650,000,000
Receipts from Issuance/Sale of Domestic Treasury Debt Securities - Long Term	13,830,000,000,000	17,223,000,000,000
Issuance/Sale of SBSN in the context of Project Financing through SBSN	34,348,433,295,342	29,536,460,397,001
Issuance/Sale of Government Bonds - Foreign Exchange	58,971,351,694,000	74,526,126,155,000
Receipt of Interest Payable on Government Bonds - Forex	4,114,360,058	6,373,615,694
SBSN Issuance Receipts - Forex	31,398,000,000,000	49,505,450,000,000
Total Receipt	**848,108,055,742,428**	**1,097,456,235,269,295**
Expenditure		
SPN Repayment	(54,005,000,000,000)	(58,655,000,000,000)
Domestic Bond Repayment	(159,532,411,170,979)	(136,775,733,563,248)

Description	FY of 2023 (Audited)	FY of 2022 (Audited)
Buyback of Domestic Bonds	(32,780,366,000,000)	(24,061,000,000,000)
Debt Service Interest on Domestic Treasury Bonds	(5,993,063,722,946)	(4,953,040,043,397)
Repayment of SBSN-Long Term	(174,659,931,000,000)	(95,679,108,000,000)
Prepaid Benefits Payment SBSN- Long Term	(2,582,477,419,452)	(2,016,085,525,018)
Repayment of Islamic SPN	(11,983,000,000,000)	(20,450,000,000,000)
Government Bond Repayment Expenses - Forex	(79,319,816,212,000)	(52,955,187,227,000)
Repayment Expenditure of Foreign Exchange Government Bonds - through Buyback	-	(11,579,647,985,000)
Debt Service Interest on Foreign Exchange Bonds	(8,201,811,089)	(30,227,504,256)
Repayment Expenditure of Foreign Exchange Government Islamic Securities - Long Term	(19,050,000,000,000)	(31,484,300,000,000)
Total Expenditure	**(539,914,267,336,466)**	**(438,639,329,847,919)**
Total Government Securities (Net)	**308,193,788,405,962**	**658,816,905,421,376**

The decrease in net SBN realization is in line with the Government's general policy and debt management strategy which always strives for financing independence. In addition to this, the decline was also due to the lower realization value of the state budget deficit compared to 2022.

B.2.4.1.5. Domestic Loans

Realization of Domestic Loan in FY 2023 amounted to IDR 14,558,368,405,525 or 1,942.54 percent of the State Budget budgeted amount of IDR 749,450,378,000. The realization of Domestic Loan Receipts in FY 2023 increased by IDR 6,357,086,051,284 or 77.51 percent higher than the same period last year which amounted to IDR 8,201,282,354,241. The increase in the realization of Domestic Loan Revenue is due to the acceleration in the implementation of activities compared to the initial plan which aims to accelerate the completion of activities.

In 2023, Domestic Loans are used, among others, to finance the procurement of TNI alutsista and the procurement of Police Special Material Equipment (almatsus) as well as several activities at the BIN.

Details of the FY 2023 Domestic Loan are as follows.

Description	FY of 2023 (Audited)	FY of 2022 (Audited)
Acceptance of Domestic Loans from BUMNs and Regional Companies	17,504,129,527,679	10,125,528,103,890
Payment of Principal Installments of Domestic Loans	(2,945,761,122,154)	(1,924,245,749,649)
Total	**14,558,368,405,525**	**8,201,282,354,241**

The realization of (Domestic Loans) PDN withdrawal in 2023 amounted to IDR 17,504,129,527,679 because there was an acceleration of PDN withdrawal carried out in accordance with the progress of activity implementation. At the time of budget planning carried out in 2022, the proposed PDN withdrawal budget was relatively small considering that there were activities that were still in the activity planning stage and in the PDN procurement process stage so that there was still a possibility of whether or not the activity was carried out. During the current year of 2023, there was a new PDN procurement process as a follow-up to the List of Priority Domestic Loan Activities (DKPPDN) issued by the National Development Planning Agency (Bappenas) with a relatively large amount which ultimately affected the increase in the realization of PDN withdrawal in 2023.

The realization of Domestic Loans that exceeded the estimate in the FY 2023 State Budget was carried out in order to maintain economic and fiscal resilience through changes in the composition of debt financing instruments, which included Domestic Loans, as in Article 32 of the FY 2023 State Budget Law and its explanation. This is further regulated in PMK Number 62 of 2023 which explains that budget changes that add to the ceiling in the revised budget sourced from Domestic Loans can be carried out, among others, in terms of accelerating the implementation of loan activities.

B.2.4.1.6. State Equity Participation/Government Investment

The realization of State Equity Participation (PMN)/Government Investment Financing FY 2023 amounted to minus IDR 69,897,795,440,654 or 44.82 percent of the State Budget budgeted amount of minus IDR 155,955,303,621,000. The realization of expenditure on State Equity Participation (PMN)/Government Investment Financing for FY 2023 was smaller by IDR 16,826,512,164,233 or decreased by 19.40 percent compared to the previous year which amounted to minus IDR 86,724,307,604,887.

Financing of State Equity Participation (PMN)/Government Investment Fund in 2023 amounting to IDR 69,897,795,440,654 consists of:

a. Financing receipts amounting to IDR 26,800,909,690,612 sourced among others from the repayment of loan principal through the mechanism of DAU deductions in January-December 2023, return to the State Treasury of PMN Funds, return to the State Treasury of IP PEN Funds, overbooking of Government Investment (IP) for National Economic Recovery (PEN), installments of principal loan repayments of BLU BP Secretariat BPJT revolving funds, Financing Receipts for the Ratification of Expenditure Realization of the Mangrove Rehabilitation Fund of the Peatland and Mangrove Restoration Agency (BRGM), and financing receipts for the ratification of LMAN expenditures.
b. Financing expenditures of IDR 96,698,705,131,266 were made, among others, in order to support the acceleration of infrastructure development; improve the quality of education, research, and culture; increase Indonesia's cooperation in the international world; support community protection; support food security and protect the environment; and support other strategic policies.

Details of the realization of financing from State Equity Participation/Government Investment are as follows.

Description	FY of 2023 (Audited)	FY of 2022 (Audited)
Receipt of Non-permanent Government Investment Financing in the framework of the PEN program *)	3,437,500,000,000	-
Non-permanent Government Investment Financing Receipts on Transactions in the PEN Government Investment Account	1,047,519,139,000	8,701,143,500,000
Financing Revenue for the Use of IP PEN Reserve Fund **)	800,000,000,000	-
Revolving Fund Financing Receipt	359,653,415,387	22,000,000,000
Receipt of Principal Refund of Regional PEN Loan	2,944,155,651,898	2,311,496,745,459
Financing Revenue for Authorization of Expenditure Realization of BRGM Mangrove Rehabilitation Funds	4,997,550,000	-
Financing Revenue on the Use of Long-Term Funds	18,20,.083,934,327	16,047,063,368,063
Financing Expenditure of Revolving Fund Directorate of Investment Management System (Dit SMI)	(2,225,200,000,000)	-
State Equity Participation for BUMNs	(39,862,353,463,337)	(24,808,999,889,336)
State Equity Participation in BUMNs in the context of PEN	-	(34,350,000,000,000)
State Equity Participation in International Financial Organizations/Agencies	(1,559,632,528,929)	(1,005,867,829,073)
Other State Equity Participation	-	(500,000,000,000)
Financing Expenditure of Disaster Pooling Fund at KPA BPDLH	(4,300,000,000,000)	(3,000,000,000,000)
Non-permanent Government Investment Financing Expenditures in the context of the National Economic Recovery Program (PEN)	(1,047,519,139,000)	(1,201,143,500,000)
Financing Expenditure of International Development Cooperation Fund	(2,000,000,000,000)	(1,000,000,000,000)
Non-permanent Government Investment Financing Expenditure on Transactions in the BUN Investment Account	(19,480,000,000,000)	(19,100,000,000,000)
Financing Expenditure for National Strategic Project Land Acquisition	(25,424,000,000,000)	(28,840,000,000,000)
Financing Expenditures for the Establishment of Mangrove Rehabilitation Fund at BLU BPDLH	(800,000,000,000)	-
Total	**(69,897,795,440,654)**	**(86,724,307,604,887)**

Description:
*) Realization in 2023 includes Permanent Government Investment Financing Receipts in the framework of the PEN program worth IDR 3,000,000,000,000.
**) Financing Revenue for the return of IP PEN funds from Government Investment Account for PEN (RIPPEN) to RKUN

B.2.4.1.7. Guarantee Obligations

In FY 2023 the realization of Guarantee Obligations amounted to minus IDR 330,511,505,000 or 100.00 percent of the amount budgeted in the APBN of minus IDR 330,511,505,000. The realization consists of a budget for the Assignment of Acceleration of National Infrastructure Development of minus IDR 296,151,505,000 and minus IDR 34,360,000,000 is an assignment to provide regional infrastructure financing to BUMNs.

Guarantee obligations are used for assignments to accelerate national infrastructure development and assignments to provide regional infrastructure financing to BUMNs. However, to anticipate defaults from guaranteed parties in supporting the two infrastructure assignment programs, the Government will use guarantee

obligation funds in the Government Guarantee Reserve Fund account and the Regional Infrastructure Financing Assignment Guarantee Fund account.

B.2.4.1.8. National Education Development Fund

The realization of the National Education Development Fund FY 2023 amounted to minus IDR 20,000,000,000,000 or 100 percent of the amount budgeted in the State Budget of minus IDR 20,000,000,000,000. The realization of the National Education Development Fund is the LPDP BLU Education Endowment Fund. LPDP has the task of carrying out the management of the National Education Development Fund (DPPN), both the education endowment fund and the education reserve fund in accordance with the policies set by the Minister of Finance and based on statutory regulations.

Endowment Funds in the Education Sector managed by LPDP in accordance with Presidential Regulation Number 111 of 2021 include the Education Endowment Fund (DAP), Research Endowment Fund (DAPL), Higher Education Endowment Fund (DAPT), and Cultural Endowment Fund (DAKB).

B.2.4.1.9. Other Financing

In FY 2023, the realization of Other Financing amounting to IDR 148,514,851,485 originating from UAPBUN TK DJKN BPLS working unit (999980), namely PT Minarak Lapindo Jaya has made installment payments of IDR 148,514,851,485, but until now has not repaid the Anticipation Fund loan for the purchase of Land and Buildings of Sidoarjo mudflow victims in the Affected Area Map (PAT) March 22, 2007.

B.2.4.2. Foreign Financing (Net)

Realization of Foreign Financing (Net) FY 2023 amounted to IDR 79,294,046,895,068 or minus 430.12 percent of the amount budgeted in the State Budget of minus IDR 18,435,249,833,000, Realization of Foreign Financing (Net) FY 2023 increased by IDR 52,098,257,338,527 or 191.57 percent higher than the same period last year which amounted to IDR 27,195,789,556,541.

Foreign Financing comes from the withdrawal of gross foreign loans after deducting loan forwarding and repayment of principal installments of foreign debt.

B.2.4.2.1. Withdrawal of Foreign Loan

The realization of Foreign Loan Withdrawal in FY 2023 amounted to IDR 162,650,352,798,218 or 262.10 percent of the amount budgeted in the State Budget of IDR 62,056,062,121,000. Withdrawal of foreign loans consists of (i) withdrawal of program/cash loans and (ii) withdrawal of project/activity loans. The realization of Program/Cash Loan Withdrawal amounted to IDR 82,990,780,840,684 while the realization of Project/Activity Loan Withdrawal amounted to IDR 79,659,571,957,534.

The withdrawal of foreign loans in 2023 increased compared to 2022, by 46 percent due to the withdrawal of cash loans as part of the annual debt management strategy.

B.2.4.2.1.1. Program/Cash Loan Withdrawal

The realization of Program Loans FY 2023 amounted to IDR 82,990,780,840,684 or 281.32 percent of the amount budgeted in the State Budget of IDR 29,500,000,000,000. The realization of the FY 2023 Program Loan is IDR 17,398,069,401,018 or 26.52 percent higher than the same period last year which amounted to IDR 65,592,711,439,666 because the financing needs of the Cash Loan are higher than in 2022.

The increase in cash loan withdrawals was carried out using the debt financing flexibility option in accordance with Article 32 of the 2023 State Budget Law where the government can change the composition of debt financing instruments in order to maintain economic and fiscal resilience, taking into account the availability of debt instruments. Optimization of cash loans is intended to secure debt financing in 2023 amid volatile financial market conditions. This condition occurred in 2023 where the SBN auction target on several occasions was not achieved and had a relatively high cost of funds.

Cash loans are loans received in the form of cash financing that can use a policy matrix, which is a collection of policies used as collateral in the loan disbursement process. Cash loans can also use Disbursement Linked Indicators, hereinafter abbreviated as DLI, which are achievement indicators in the form of targets that must be achieved that have been verified by an independent verifier as the basis for withdrawing PHLN. In addition, it can also use non-policy matrix such as Emergency Assistance in withdrawing cash loans.

The policy matrix details table is as follows.

No	Lender	Program	Policy Matrix/Outputs/Pillars	
1	WB	Disaster Risk Finance and Insurance (IPF with PBCs)	1	Performance Based Conditions (PBC)
2	WB	Financial Sector Development Policy Loan 3	1	Increasing the depth of the financial sector
			2	Improving the efficiency of the financial sector
			3	Strengthening the resilience of the financial sector
3	WB	Investing in Nutrition and Early Years	1	Disbursement Linked Indicators (DLI)
4	WB	Strengthening Nation Tuberculosis Response Program	1	Disbursement Linked Indicators (DLI)
5	WB	Indonesian Universal Health Coverage Development Policy Loan	1	To increase the number of practicing medical doctors
			2	To increase the number of medical doctors who graduated from abroad
			3	To increase the number of non-Indonesian specialist medical doctors
			4	To increase the number of specialist medical doctors across Indonesia
			5	To increase health system resilience
6	ADB	Promoting Innovative Financial Inclusion Program 2 (PIFIP – 2) - PBL	1	Tools and infrastructure for financial inclusion
			2	Access to finance by micro, small, and medium-sized enterprizes (MSMEs) and marginalized groups including women and youth
			3	Supervision and consumer protection measures for responsibles financial inclusion
7	ADB	Stated-Owned Enterprise/BUMN Reform (PBL)	1	Efficiency and resilience of SOEs improved
			2	Corporate governance framework for SEOs strengthened
8	ADB	Sustainable and Inclusive Energy Program – Sub Program 3	1	Sector governance improved
			2	Markets for private sector participation enabled
			3	Regulatory environment for increased access to clean energy and energy efficiency improved
9	ADB	Competitiveness, Industrial Modernization and Trade Acceleration Program, Sub Program 2 (PBL)	1	Creating and enabling environment for investments
			2	Easing barriers to trade
			3	Growing and upscaling enterprises
10	AIF	Co-financing Sustainable and Inclusive Energy Program – Sub Program 3	1	Sector governance improved
			2	Markets for private sector participation enabled
			3	Regulatory environment for increased access to clean energy and energy efficiency improved
11	KfW	Co-financing Sustainable and Inclusive Energy Program – Sub Program 3	1	Sector governance improved
			2	Markets for private sector participation enabled
			3	Regulatory environment for increased access to clean energy and energy efficiency improved
12	KfW	Co-financing Indonesia Emergency Response to Covid-19 AF (PfR)	1	Disbursement Linked Indicators (DLI)
13	EDCF	Co-financing competitiveness, Industrial Modernization and Trade Acceleration Program, Sub Program 1	1	Creating and enabling environtment for investment
			2	Easing barriers to trade
			3	Growing and upscaling enterprises
14	EDCF	Co-financing Sustainable and Inclusive Energy Program – Sub Program 3	1	Sector governance improved
			2	Markets for private sector participation enabled
			3	Regulatory environment for increased access to clean energy and energy efficiency improved
15	JICA	Disaster Risk Enhancement and Management Program (DREAM) 3	1	Strengthening Disaster Risk Reduction governance and mainstreaming
			2	Promotion of understanding disaster risk
			3	Promotion of investing in disaster reduction for resilience
			4	Enhancing to build back better in recovery, rehabilitation, and reconstruction
16	JICA	Co-financing Competitiveness, Industrial Modernization and Trade Acceleration Program, Sub Program 1	1	Creating and enabling environtment for investment
			2	Easing barriers to trade
			3	Growing and upscaling enterprises
17	AFD	Co-financing Disaster Risk Enhancement and Management Program 3	1	Strengthening Disaster Risk Reduction governance and mainstreaming
			2	Promotion of understanding disaster risk
			3	Promotion of investing in disaster reduction for resilience

No	Lender	Program	Policy Matrix/Outputs/Pillars	
			4	Enhancing to build back better in recovery, rehabilitation and reconstruction

B.2.4.2.1.2. Project/Activity loan Withdrawal

The FY 2023 Project Loan Realization amounted to IDR 79,659,571,957,534 or 244.68 percent of the amount budgeted in the State Budget of IDR 32,556,062,121,000. The realization of the FY 2022 Project Loan increased by IDR 36,969,199,810,599 or 86.60 percent higher than the same period last year of IDR 42,690,372,146,935. The increase in the realization of Project Loans is due to acceleration in the implementation of activities compared to the initial plan which aims to accelerate the completion of activities.

Activity Loans are foreign loans used to finance specific development activities/projects. These development activities are activities that have become development priority activities prepared by the National Development Planning Agency (Bappenas) with reference to the Medium-Term Development Plan based on proposals from K/L, Local Governments, and BUMNs.

B.2.4.2.2. Loan Forwarding

Realization of Loan Forwarding Expenditures (net) FY 2023 amounted to minus IDR 1,905,999,112,657 or 178.93 percent of the amount budgeted in the State Budget of minus IDR 1,065,247,517,000. Details of Loan Forwarding (net) are as follows.

Description	FY of 2023 (Audited)	FY of 2022 (Audited)
Foreign Loan Forwarding of the Current FY to Regions	(286,277,630,136)	(21,460,809,305)
Foreign Loan Forwarding of the Current FY to BUMNs	(1,619,721,482,521)	(1,783,927,975,298)
Loan Forwarding	**(1,905,999,112,657)**	**(1,805,388,784,603)**

Significant increase in the Foreign Loan Forwarding of the Current FY to regions due to the withdrawal of loans against loan agreement Number SLA-1295/DSMI/2023 between the Government of Indonesia and the Provincial Government of DKI Jakarta for Loan Funds from the Japan International Cooperation Agency, Loan Agreement Number IP-585 in the context of financing the Construction of Jakarta Mass Rapid Transit Project (Phase 2) (II) amounting to IDR 286,277,630,136.

B.2.4.2.3. Payment of Principal Installments of Foreign Debt

The realization of Payment of Principal Installments of Foreign Debt in FY 2023 amounted to minus IDR 81,450,306,790,493 or 102.55 percent of the amount budgeted in the State Budget of minus IDR 79,426,064,437,000.

The realization is greater than budgeted in the State Budget due to the strengthening of the exchange rate at the time of payment transactions. Realization of Payment of Principal Installments of Foreign Debt represents principal payments of foreign debt due in FY 2023. The realization consists of principal repayment of Cash Loan and principal repayment of Activity Loan.

Details of Principal Installment Payment of Foreign Debt FY 2023.

Description	FY of 2023 (Audited)	FY of 2022 (Audited)
Financing Expenditure of Principal Installment of Foreign Debt - Cash Loan	(41,620,171,896,141)	(37,619,613,777,567)
Financing Expenditures of Principal Installments of Foreign Debt - Activity Loan	(39,830,134,894,352)	(41,662,291,467,890)
Total	**(81,450,306,790,493)**	**(79,281,905,245,457)**

B.2.5. Budget Surplus (Deficit) – SiLPA (SikPA)

Based on the Budget Deficit of IDR 337,287,568,777,420 and the realization of Net Financing of IDR 356,663,747,714,521 as described above, there is a SiLPA of IDR 19,376,178,937,101, with details as follows.

Descriptio	FY of 2023 (Audited)	FY of 2022 (Audited)
State Revenue and Grants	2,783,929,676,930,198	2,635,843,046,064,472
State Expenditure	3,121,217,245,707,618	3,096,262,719,102,674
Surplus (Deficit)	(337,287,568,777,420)	(460,419,673,038,202)
Net Financing	356,663,747,714,521	590,978,140,090,153
SiLPA (SiKPA)	**19,376,178,937,101**	**130,558,467,051,951**

B.3. OTHER IMPORTANT NOTES

1. Taxes Borne by Government (DTP)

The legal basis for the granting of the Government Borne Tax Facility (DTP) is as follows.

a. Regulation of the Minister of Finance of the Republic of Indonesia Number 179/PMK.011/2013 concerning Government Borne Income Tax and Calculation of Non-Tax State Revenue on the Results of Geothermal Resources Exploitation for Energy/Electricity Generation;
b. Minister of Finance Regulation Number 135/PMK.010/2020 concerning Income Tax Borne by the Government on Income from Absolute Write-off of Non-Principal State Receivables Received by Certain Local Water Supply Utility;
c. Minister of Finance Regulation Number 38/PMK.03/2020 concerning the Implementation of State Financial Policies for Handling the Corona Virus Disease 2019 (Covid-19) Pandemic and/or Facing Threats that Endanger the National Economy and/or Financial System Stability;
d. Minister of Finance Regulation Number 213/PMK.010/2021 on Income Tax Borne by the Government on Interest or Fees of Government Securities Issued in the International Market and Third Party Income for Services Provided to the Government or Other Parties Receiving Assignments in the Issuance and/or Repurchase of Government Securities in the International Market;
e. Minister of Finance Regulation Number 226/PMK.03/2021 on Providing Tax Incentives for Goods Required in the Context of Handling the 2019 Corona Virus Disease Pandemic and Extending the Application of Income Tax Facilities for Human Resources in the Health Sector Based on Government Regulation Number 29 of 2020 on Income Tax Facilities in the Context of Handling Corona Virus Disease 2019 (Covid-19) as amended by Minister of Finance Regulation Number 113/PMK.03/2022;
f. Minister of Finance Regulation Number 3/PMK.03/2022 concerning Tax Incentives for Taxpayers Affected by Corona Virus Disease 2019 Pandemic as amended by Minister of Finance Regulation Number 114/PMK.03/2022;
g. Minister of Finance Regulation Number 5/PMK.010/2022 concerning Sales Tax on the Delivery of Taxable Goods that are Classified as Luxury in the Form of Certain Motorized Vehicles Covered by the Government for Fiscal Year 2022;
h. Minister of Finance Regulation Number 6/PMK.010/2022 concerning Value Added Tax on Delivery of Landed Houses and Flat Units Covered by the Government for Fiscal Year 2022; and
i. Minister of Finance Regulation Number 38 of 2023 concerning Value Added Tax on Delivery of Certain Four-Wheeled Battery-Based Electric Motor Vehicles and Certain Bus Battery-Based Electric Motor Vehicles Covered by the Government for Fiscal Year 2023.

Types of DTP, among others:

a. Government-borne income tax on geothermal commodities (Geothermal Income Tax DTP) provided in order to create a conducive investment climate in the exploration and exploitation of geothermal resources for energy/electricity generation;
b. Income Tax borne by the government (PPh DTP) on interest, yields, and third party service income for services provided in the issuance and/or repurchase/exchange of Government Securities in the international market, but excluding local legal consulting services (PPh DTP Forex SBN) provided in order to maintain the competitiveness of foreign debt instruments;
c. Income Tax borne by the government on income from the absolute write-off of non-principal state receivables sourced from foreign loan forwarding, Investment Fund Accounts, and Regional Development Accounts received by Local Water Supply Utility (PDAM) (Income Tax on Write-off of PDAM Receivables) provided in order to improve the cash flow capability and performance of PDAMs which are currently not entirely healthy so as to increase the achievement of the drinking water access target according to the National Medium-Term Development Plan (RPJMN);
d. Income Tax Article 21 is borne by the government on income received by employees with certain criteria (PPh DTP Article 21) which is given in order to help employees affected by the Covid-19 pandemic so that their purchasing power is lifted and support national economic recovery;
e. Final Income Tax borne by the government on Income from Construction Services Business Received or Obtained by Taxpayers Receiving the Acceleration of Irrigation Water Use Improvement Program (Final Government Borne Income Tax on WP P3-TGAI) provided in order to assist farmers through a program of repair, rehabilitation, or improvement of irrigation networks based on the participation of farming communities implemented by the Water User Farmers Association, Group of Water User Farmers Association, or Parent Association of Water User Farmers;
f. Final Income Tax borne by the government on income from businesses received or obtained by taxpayers who have a certain gross turnover in accordance with the provisions as referred to in

Government Regulation Number 23 of 2018 (Final Income Tax on MSMEs) which is given in order to help micro, small and medium enterprises (MSMEs) affected by the Covid-19 pandemic and support national economic recovery;

g. Value Added Tax borne by the government on the delivery of Taxable Goods (BKP) and/or Taxable Services (JKP) Required in the Context of Handling the Covid-19 Pandemic to certain parties and the utilization of JKP required in the context of handling the Covid-19 pandemic from outside the customs area within the customs area by certain parties (Medical Instruments/Non Vaccine PPN DTP) provided in order to protect the entire Indonesian nation, by supporting the availability of medicines, medical instruments, and other supporters in the context of handling the Covid-19 pandemic;

h. Value Added Tax borne by the government (PPN DTP) on the Delivery of Landed Houses and Residential Units of Flats (PPN DTP of Landed Houses and Flats) provided in order to maintain people's purchasing power in the housing industry sector to encourage national economic growth;

i. Sales Tax on Luxury Goods is borne by the government on the Delivery of Taxable Goods classified as Luxury in the form of Certain Motorized Vehicles provided in order to increase people's purchasing power in the motor vehicle industry sector to encourage and accelerate national economic recovery;

j. Value Added Tax borne by the government on the delivery of raw materials for the production of vaccines and/or drugs for handling Covid-19 by Taxable Entrepreneurs to the Pharmaceutical Industry for the Production of Vaccines and/or Drugs and the delivery of vaccines and/or drugs for handling Covid-19 by Taxable Entrepreneurs to the Pharmaceutical Industry for the Production of Vaccines and/or Drugs (PPN DTP Vaccines) provided in order to protect the entire Indonesian nation, by supporting the availability of medicines, medical devices, and other supporters in the context of handling the Covid-19 pandemic; and

k. Government Borne Value Added Tax on Delivery of Certain Four-Wheeled Battery-Based Electric Motor Vehicles and Certain Bus Battery-Based Electric Motor Vehicles (PPN DTP Electric Motor Vehicles) provided in order to support the battery-based electric motor vehicle program and support the acceleration of the transition from the use of fossil energy to electric energy.

As of 31 December 2023, there is a realization of DTP Tax of IDR 11,285,195,030,132 with details as follows.

No	Description	Realization (IDR)
I. Regular		
1.	Geothermal Government Borne Income Tax	3,476,808,245,363
2.	Forex Government Securities Government Borne Income Tax	5,110,328,410,699
Subtotal		**8,587,136,656,062**
II. PC-PEN		
1.	Government Borne (DTP) PPh Article 21 (Year 2021)	505,135,640,947
2.	Final Government Borne Income Tax WP P3-TGAI (Year 2021)	124,800,000
3.	Final Government Borne Income Tax on MSMEs (2021)	99,074,028,856
4.	VAT DTP for Non-Vaccine Medical Instruments (2021 and 2022)	462,702,785,608
5.	VAT DTP for Landed Houses and Flats (2021 and 2022)	708,945,410,159
6.	Motor Vehicle STLG DTP (2021 and 2022)	65,150,508,412
7.	Vaccines VAT DTP (2021 and 2022)	856,925,200,088
Subtotal		**2,698,058,374,070**
Total I + II		**11,285,195,030,132**

PC-PEN realization is a payment for bills in 2021 and 2022 which was made in 2023 because the budget ceiling of LK BUN 999.07 in 2021 and 2022 was insufficient.
In addition, there are 2023 DTP incentive bills that have not been paid until December 31, 2023, namely:

No	Description	Total Underpayment (IDR)
I. Regular		
1.	Income Tax DTP for Geothermal Activities in the Second & Third Quarter of 2023	917,820,311,039
2.	Income Tax DTP on Foreign Exchange SBN October to December 2023	323,169,474,517
Subtotal		**1,240,989,785,556**
II. Others		
1.	VAT DTP on Battery-Based Electric Motor Vehicles	505,554,567,558
Subtotal		**505,554,567,558**
Total I + II		**1,746,544,353,114**

2. Fiscal Incentives/Facilities in the Customs and Excise Sector

In order to support economic growth in increasing global competitiveness as well as increasing investment and encouraging exports, the government provides economic stimuli, one of which is customs facilities.

Customs facilities are one type of convenience provided by the government, both through ease of procedures, as well as providing incentives from the fiscal side. The ease of procedures in the customs sector includes cutting clearance time through various schemes (for example Principal Partner (MITA)/Authorized Economic Operator (AEO), rush handling, and so on). Meanwhile, fiscal ease is provided with regard to state levies, in the form of exemption facilities, suspension of import duties, and refund of import duties.

The reporting mechanism for fiscal incentives/facilities is regulated in KMK number 499/KMK.01/2022 concerning Reporting Mechanisms for the Utilization of Tax Incentives or Facilities. In the KMK, it is explained that the provision of tax incentives or facilities/ease in the form of incentives or facilities/ease of taxation borne by the Government called DTP and other than the DTP tax incentives or facilities/ease as intended provided based on statutory regulations, called Non-DTP.

The realization of the value of utilization of tax incentives or facilities/ease in accordance with applicable laws and regulations in FY 2023 amounted to IDR 31,297,762,524,414.40 with the number of beneficiary taxpayers (WP) totaling 2,595 WP, in detail in the following table.

No	Type of Incentive or Facility/Ease (IFKP) or Regulatory Basis	Total Taxpayers	FKP Value Realization (IDR)	Notes
A. DTP				
1	Government Borne Import Duty (BM DTP)	-	-	In 2023, no PMK for BMDTP facility was issued.
B. Non-DTP				
1	Import duty exemption under Article 25 and Article 26 of the Customs Law	1,127	9,174,376,220,210.10	-
2	Refund of Import Duty in the context of Import Facility for Export Purpose	117	977,937,695,489.00	-
3	Suspension of Import Duty in the Context of Bonded Zone	1,240	19,535,860,317,519.20	-
4	Exemption from Import Duty on Imported Goods for Upstream Oil and Gas Business Activities	33	124,515,655,341.00	-
5	Exemption from Import Duty on Imported Goods for Geothermal Exploitation Activities	8	13,774,075,142.00	-
6	Exemption and/or Suspension of Import Duty in Special Economic Zones (KEK/SEZs)	38	1,468,926,319,531.08	-
7	Incentives or Other Tax Facilities/Facilities in accordance with the Provisions of Laws and Regulations in the context of Handling Covid-19 and Economic Recovery (PC-PEN)	32	2,372,241,182.00	-
Total		**2,595**	**31,297,762,524,414.38**	

3. Government Borne Non-Tax Income Tax Facility

Non-PC-PEN DTP Income Tax facilities can be grouped into two major groups, namely corporate income tax facilities and income tax withholding and collection facilities.

In corporate income tax there are facilities:

a. Reduction of corporate income tax (Tax Holiday)

In order to assist business development and encourage ease of doing business for pioneer industries, the Government has provided tax holiday facilities as stipulated in Government Regulation Number 94 of 2010 as last amended by Government Regulation Number 9 of 2021 and Minister of Finance Regulation Number 130/PMK.010/2020. The forms of income tax reduction facilities provided include:

1) Reduction of corporate income tax amounting to 100 percent of the amount of corporate income tax payable with the provisions:
   a) The value of the new investment plan is at least IDR 500,000,000,000.00 (five hundred billion rupiah).
   b) The period of time for which the facility is provided:

Investment Value Plan (in billion IDR)	Facility Period
≥ 500 to < 1,000	5 years
≥ 1,000 to < 5,000	7 years
≥ 5,000 to < 15,000	10 years
≥ 15,000 to < 30,000	15 years
≥ 30,000	20 years

   c) After the facility period ends, taxpayers are given a transition period of two years with a corporate income tax reduction of 50 percent of the amount of corporate income tax payable.

2) Reduction of corporate income tax by 50 percent of the amount of corporate income tax payable with the provisions:
   a) The value of the new investment plan is at least IDR 100,000,000,000 (one hundred billion Indonesian Rupiah) and at most less than IDR 500,000,000,000 (five hundred billion Indonesian Rupiah).
   b) The term of the facility is five tax years.
   c) After the facility period ends, taxpayers are given a transition period of two tax years with a corporate income tax reduction of 25 percent of the amount of corporate income tax payable.

b. Income Tax Facility for Investment in Certain Business Fields and/or in Certain Regions (Tax Allowance)

To encourage direct investment and increase economic growth and accelerate development in certain areas, the Government provides tax allowance facilities as stipulated in Government Regulation Number 78 of 2019 and Minister of Finance Regulation Number 11/PMK.010/2020 as amended by Minister of Finance Regulation Number 96/PMK.010/2020. The facility is given to domestic corporate taxpayers who make new or expanded investments in certain business fields and/or in certain areas in accordance with the Indonesian Standard Industrial Classification (KBLI) listed in the attachment to Government Regulation Number 78 of 2019.

The forms of tax allowance facilities that can be provided include:

1) a net income deduction of 30 percent of the total value of tangible fixed assets including land, which is expensed at 5 percent per year for six years;
2) Accelerated depreciation of tangible fixed assets and accelerated amortization of intangible assets acquired in the context of capital investment;
3) the imposition of income tax on dividends paid to foreign taxpayers other than permanent establishments in Indonesia at 10 percent, or a lower rate according to the applicable double taxation avoidance agreement; and
4) compensation for losses longer than five years but not more than ten years.

c. Reduction of Net Income on New Investment or Business Expansion in Certain Business Fields that are Labor Intensive Industries (investment allowance).

In order to encourage investment in labor-intensive industries and support job creation programs and the absorption of Indonesian labor, the Government provides investment allowance facilities as stipulated in Government Regulation Number 94 of 2010 as last amended by Government Regulation Number 9 of 2021 and Minister of Finance Regulation Number 16/PMK.010/2020. The facility is given to domestic corporate taxpayers who make new or expanded investment in certain business fields that are labor-intensive industries in accordance with the KBLI listed in the attachment to the Minister of Finance Regulation Number 16/PMK.010/2020 and employ Indonesian workers of at least 300 people. The form of investment allowance facility provided includes a net income reduction of 60 percent of the amount of investment used for the main business activity, which is charged at 10 percent per year for six tax years from the tax year when commercial production begins.

d. Deduction of Gross Income for the Implementation of Practical Work, Apprenticeship, and/or Learning Activities in the context of Development and Development of Human Resources Based on Certain Competencies (super tax deduction vocational)

In order to encourage the involvement of the business world and the industrial world in the preparation of quality human resources, the Government provides vocational super tax deduction facilities as stipulated in Government Regulation Number 94 of 2010 as last amended by Government Regulation Number 9 of 2021 and Minister of Finance Regulation Number 128/PMK.010/2019. The form of income tax facilities that can be provided includes a maximum gross income reduction of 200 percent of the total costs incurred for work practice, apprenticeship, and / or learning activities, including:

1) The deduction of gross income by 100 percent of the total costs incurred for internship, apprenticeship, and/or learning activities; and
2) An additional reduction in gross income of up to 100 percent of the total costs incurred for internship, apprenticeship, and/or learning activities.

e. Provision of Gross Income Deduction for Certain Research and Development Activities in Indonesia (R&D (Litbang) Super Tax Deduction).

In order to encourage the role of the business world and the industrial world in conducting research and development activities, the Government provides R&D super tax deduction facilities as stipulated in Government Regulation Number 94 of 2010 as last amended by Government Regulation Number 9 of 2021 and Minister of Finance Regulation Number 153/PMK.010/2020. The form of income tax facilities that can be provided is a reduction in gross income of up to 300 percent of the total costs incurred for certain research and development activities in Indonesia, including:

1) a gross income deduction of 100 percent of the amount of expenses incurred for research and development activities;
2) an additional gross income deduction of up to 200 percent of the accumulated costs incurred for research and development activities within a certain period of time, including:

a) 50 percent if the research and development results in intellectual property rights in the form of patents or PVP rights registered at the patent office or PVP office in the country;
b) 25 percent if the research and development results in intellectual property rights in the form of patents or PVP rights that are also registered in patent offices or foreign PVP offices;
c) 100 percent if the research and development reaches the commercialization stage; and/or
d) 25 percent if the research and development is conducted in collaboration with Government research and development institutions and/or higher education institutions in Indonesia.

f. Income Tax Facilities in Special Economic Zones

Special Economic Zones (SEZs) are areas established in order to accelerate the achievement of national economic development through the preparation of areas that have economic and geostrategic advantages. The SEZ is prepared to maximize industrial activities, exports, imports, and other economic activities that have high economic value. To support the increase in investment and acceleration of business implementation in SEZs and to increase employment, the Government provides taxation facilities as stipulated in Government Regulation Number 40 of 2021 and Minister of Finance Regulation Number 237/PMK.010/2020 as amended by Minister of Finance Regulation Number 33/PMK.010/2021. The form of taxation facilities provided includes income tax facilities and/or VAT or VAT and STLG facilities. Income Tax facilities in SEZs include:

1) Corporate income tax reduction facility (tax holiday)
   a) For business entities
      The corporate income tax reduction facility (tax holiday) for business entities is given at 100 percent of the amount of corporate income tax payable for a period of ten years.
   b) For business owners
      The corporate income tax reduction facility (tax holiday) for business owners is given with the following amount and period.

No	Capital Investment Plan (In Billion IDR)	Amount of Income Tax Deduction	Facility Period	After the Period Expires	
				Amount	Duration
1	≥ 100 to < 500	100%	10 Years	50%	2 Years
2	≥ 500 to < 1,000		15 Years		
3	≥ 1,000		20 Years		

2) Income tax facilities for investment in certain business fields and/or in certain regions (tax allowance) This income tax facility can be given to business actors in the form of facilities in the form of:
   a) reduction of net income by 30 percent of the total investment value in tangible fixed assets, including land, used for the main business activities, charged for six years at 5 percent per year each;
   b) Accelerated depreciation of tangible fixed assets and accelerated amortization of intangible assets acquired in the context of capital investment;
   c) the imposition of income tax on dividends paid to foreign taxpayers other than permanent establishments in Indonesia at 10 percent, or a lower rate according to the applicable double taxation avoidance agreement; and
   d) loss compensation for ten years.

The following is data on taxpayers who apply for corporate income tax facilities in 2020 to 2023

No.	Type of Facility	2020	2021	2022	2023
1.	Tax Holiday	25	23	34	19
2.	Tax Allowance	34	17	16	11
3.	Tax Holiday in SEZs	0	12	4	11
4.	Tax Allowance in SEZs	0	1	3	1
5.	Investment Allowance	2	3	2	2
6.	Vocational Super Tax Deduction	23	34	37	32
7.	R&D Super Tax Deduction	0	24	6	10

4. Non-Government Borne (DTP) VAT and STLG Facilities

Non-PC-PEN VAT facilities can be categorized into two types, namely non-collected VAT facilities and Exempted VAT facilities.

a. Non-collected VAT

1) Import and Delivery of Certain Government Transportation Equipment provides a facility for non-collected VAT as stipulated in Government Regulation Number 49 of 2022 and Minister of Finance Regulation Number 41/PMK.03/2020 on:
   a) import or delivery of transportation equipment in water, under water, air, and railways carried out by the Ministry of Defense, TNI, POLRI, and other designated parties.

b) import or delivery of sea transportation vessels, River, Lake, and Ferry Transport (ASDP) vessels, fishing vessels, tugboats and pilot boats, barges, and spare parts and medical equipment carried out by/to national commercial shipping companies, national fishing companies, national port service provider companies, and national ASDP service provider companies.

c) import or delivery of aircraft, repair and maintenance equipment, spare parts, and safety equipment carried out by/to national air transportation business entities and designated parties.

d) import or delivery of trains, repair and maintenance equipment, spare parts, railway infrastructure, components and materials carried out by or to business entities organizing public railway facilities/ infrastructure and designated parties.

e) delivery of taxable services in the form of ship rental services, port services, ship maintenance and repair services carried out to national commercial shipping companies, national fishing companies, national port service provider companies, and national ASDP service provider companies.

f) delivery of Taxable Services in the form of aircraft rental services and aircraft maintenance and repair services as well as aircraft rental services performed by or to national air transportation business entities.

g) delivery of Taxable Services in the form of train maintenance and repair services performed to business entities organizing public railway facilities and infrastructure.

2) Upstream Oil and Gas Business Activities with Gross Split Production Sharing Contracts for the implementation of upstream oil and gas business based on Cooperation Contracts that are oriented towards increasing the efficiency and effectiveness of oil and gas production sharing patterns, the Government applies Production Sharing Contracts that use mechanisms without returning operating costs (Gross Split Production Sharing Contracts) as stipulated in Government Regulation Number 53 of 2017 as amended by Government Regulation Number 93 of 2021 and Minister of Finance Regulation Number 67/PMK.03/2020. Tax facilities are provided from the Exploration period until the Contractor reaches Commercial Production to help the economics of the project so that the Contractor is not burdened with tax payments when it has not earned income.

3) Upstream Oil and Gas Business Activities with Revenue Sharing Contracts with Cost Recovery In order to increase Exploration and Exploitation of Oil and Gas activity and increase the discovery of National Oil and Gas reserves alongside investment climate also provides more legal certainty on Business Activity of Upstream Oil and Gas, Government offers several incentives which one of it is exemption of VAT on Upstream Oil and Gas business activities with Cost Recovery Revenue Sharing Contracts as regulated in Government Regulation Number 79 of 2010, as last amended by Government Regulation Number 93 of 2021 with implementing rules found in the Regulation of the Minister of Finance Number 122/PMK.03/2019. These facilities were provided to Contractor Partnership Contract (K3S) with a cost recovery contract divided into exemption of VAT in exploration stage and exemption of VAT in exploitation stage.

b. Exempted VAT

1) Import and/or delivery of certain Government Taxable Goods/certain Taxable Services provides VAT exemption facilities as regulated Government Regulation Number 49 of 2022 and Decree of the Minister of Finance Number 370/KMK.03/2003 for:

a) import of Certain Taxable Goods in the form of weapons, ammunition, water/air/land transportation equipment, polio vaccine, general/religious textbooks, holy books, ships, trains and spare parts, and equipment for boundary data and aerial photography;

b) delivery of Certain Taxable Goods in the form of simple houses, very simple houses, simple apartments, dormitories, weapons, ammunition, water/air/land transportation equipment, polio vaccine, general/religious textbooks, holy books, ships, aircraft and spare parts, trains and spare parts, and equipment for boundary data and aerial photography;

c) delivery of Certain Taxable Services in the form of railway maintenance services, services provided by contractors for religious purposes, rental services for simple flats, and services received by the Ministry of Defense/Indonesian National Armed Forces for the provision of boundary data and aerial photography.

2) Import and/or delivery of certain strategic Taxable Goods

The Government provides VAT exemption facilities as regulated in Government Regulation Number 49 of 2022, Regulation of the Minister of Finance Number 115/PMK.03/2021, Regulation of the Minister of Finance Number 267/PMK.010/2015 as last amended by Regulation of the Minister of Finance Number 142/PMK.010/2017, and Regulation of Minister of Finance Number 269/PMK.010/2015 for:

a) import of certain strategic Taxable Goods includes machinery and factory equipment that are a single unit, products generated from activities in the maritime and fisheries sectors, hides and raw skins, livestock, seeds/seedlings from agriculture, plantations, forestry, animal husbandry, or fisheries, animal feed, fish feed, feed ingredients for the production of animal and fish feed, raw materials for silver crafts, and LNG;
b) delivery of certain strategic Taxable Goods includes machinery and factory equipment that are a single unit, products generated from activities in the maritime and fisheries sectors, hides and raw skins, livestock, seeds and/or seedlings from agriculture, plantations, forestry, animal husbandry, or fisheries, animal feed, fish feed, feed ingredients for the production of animal and fish feed, raw materials for silver crafts, units of Simple Flats Owned financed through subsidized mortgages, electricity with a capacity of less than 6,600 VA, and LNG.

3) VAT Exemption or VAT and Sales Tax on Luxury Goods for Foreign Missions and International Organizations

The Government provides VAT exemption facilities or VAT and Sales Tax on Luxury Goods as regulated in Government Regulation Number 47 of 2020, Regulation of the Minister of Finance Number 160/PMK.03/2014, Regulation of the Minister of Finance Number 161/PMK.03/2014, and Regulation of the Minister of Finance Number 162/PMK.03/2014 as last amended by Regulation of the MInister of Finance Number 33/PMK.03/2018 for:

a) import of Taxable Goods by Foreign Missions and Officials of Foreign Missions, and, International Organizations and Officials of International Organizations;
b) delivery of Taxable Goods and/or Taxable Services by Taxable Entrepreneurs (PKP) for Foreign Missions and Officials of Foreign Missions, and, International Organizations and Officials of International Organizations.

Meanwhile the Government provides Tax Basis exemption of Sales Tax on Luxury Goods as regulated in Government Regulation Number 73 of 2019 as amended by Presidential Regulation Number 74 of 2021 on Taxable Goods which are classified as Luxurious such as Motor Vehicles that is Subject to Sales Tax on Luxury Goods that is regulated in PMK141/PMK.010/2021 as amended by PMK-42/PMK.010/2022 about Determination of Types of Motor Vehicles that are Subject to Sales Tax on Luxury Goods and Procedures for Imposition, Granting, Administration of Exemption, and Refund of Sales Tax on Luxury Goods for:

a) Four Wheel Motor Vehicles with Efficient Fuel and Affordable Price or Low Cost Green Car (LCGC);
b) Four Wheel Motor Vehicles that is using Battery Electric Vehicles or Fuel Cell Electric Vehicles;
c) Four Wheel Motor Vehicles that are using Full Hybrid and/or Mild Hybrid technology, Flexy Engine technology, and Plug-In Hybrid Electric Vehicles.

As of December 31, 2023, there is realization of the facilities of VAT and Sales Tax on Luxury Goods Non Borne by Government amounted to IDR 9,403,171,105,159, with details as follows.

No	Incentive Type	Total Taxpayer	Utilization Value (IDR)
Non-Collected VAT			
1	Import and/or Certain Transportation Equipment Delivery	570	709,040,606,524
2	Upstream Oil and Gas Business Activities with Revenue Sharing Contract *Gross Split*	10	77,598,654,883
3	Upstream Oil and Gas Business Activities with Revenue Sharing Contract with Cost Recovery	2	853,828,771,709
4	Fuel for Overseas Shipping Vessels	1	2,833,584,697
5	Aviation Turbine Fuel for International Air Transport	82	647,756,191,848
Exempted VAT			
6	Import and/or Delivery of Certain Strategic Taxable Goods (Machinery and Factory Equipment)	173	174,185,082,948
7	Import and/or Delivery of Strategic Taxable Goods (Compressed Natural Gas (CNG) & Liquefied Natural Gas (LNG))	962	2,424,427,822,269
8	Delivery of Strategic Taxable Goods (Simple Flats Owned)	5	1,537,349,000
9	Delivery of Strategic Taxable Goods (General Houses, *Pondok Boro*, Foyer and Student Dormitories, and Worker Houses)	189	117,074,590,202
10	Import and/or Delivery of Certain Taxable Goods (Polio Vaccine in Commemoration of National Immunization Days and Vaccine in order to Overcome Covid-19)	23	10,088,765,632
11	Import and/or Delivery of Certain Taxable Goods (Weapons, Ammunition, and Land Transportation Vehicles)	32	609,083,982,706

12	Import and/or Delivery of Certain Taxable Goods (Equipments and Spare Parts for Boundary Data and Aerial Photography)	7	34,346,361
13	Delivery of Taxable Services (Simple Flats Rent Service, Simple Houses, and Very Simple Houses)	1	132,303,470
14	VAT Exemption or VAT and Sales Tax on Luxury Goods to Foreign Missions and International Organizations	58	212,119,537,046
Tax Basis Exemption of Sales Tax on Luxury Goods			
15	Four Wheel Motor Vehicles with Efficient Fuel and Affordable Price (LCGC)	2	2,424,340,299,546
16	Four Wheel Motor Vehicles that is using Battery Electric Vehicles or Fuel Cell Electric Vehicles	2	822,718,442,278
17	Four Wheel Motor Vehicles that are using Full Hybrid and/or Mild Hybrid Technology, Flexy Engine Technology, Plug-In Hybrid Electric Vehicles	2	316,370,774,040
Total		**2,121**	**9,403,171,105,159**

5. Non PC-PEN Non Tax Borne By Government Land and Building Tax Facilities

Non PC-PEN Non Tax Borne By Government Land and Building Tax Facilities consist of:

a. Land and Building Tax Deduction on business activity upstream of oil and gas with revenue sharing contract gross split, this Land and Building Tax exemption Facilities provided based on the Government Regulation Number 53 of 2017 that further regulated in PMK-67/PMK.03/2020.

b. Land and Building Tax Deduction on the imposition of shared facility operational cost and head office indirect allocation cost expense for business activity of oil and gas mining, this Land and building Tax deduction Facilities provided according to Government Regulation Number 79 of 2010 as last amended by Government Regulation Number 27 of 2017 that further regulated in PMK-122/PMK.03/2019.

c. Land and Building Tax Deduction of the mining sector for oil and gas mining in the exploration stage, this Land and Building Tax deduction Facilities is provided according to PMK-267/PMK.011/2014.

d. Land and Building Tax Deduction of the mining sector for geothermal mining/business in the exploration stage. Land and Building Tax deduction facilities are provided based on PMK-172/PMK.01/2016.

The following are the data of Total Taxpayer and the Incentive Utilization Value of PBB Borne by Government during the year 2023:

No	Incentive Type	Total Taxpayer	Utilization Value (IDR)
1	Land and Building Tax Deduction on Business Activity of Upstream Oil and Gas with Revenue Sharing Contract Gross Split	18	15,186,510,691
2	Land and Building Tax Deduction on The Imposition of Shared Facility Operational Cost and Head Office Indirect Allocation Cost Expense for Business Activity of Oil and Gas Mining	7	711,794,810,400
3	Land and Building Tax Deduction of Mining Sector for Oil and Gas Mining in The Exploration Stage	10	8,535,683,200
4	Land and Building Tax Deduction of Mining Sector for Geothermal Mining/Business in The Exploration Stage	24	1,028,618,800
Total		59	736,545,623,091

6. Burden Sharing borne by Bank Indonesia and The Government

The realization of contributions paid by Bank Indonesia to the Government is recognized and recorded by the Government as a reduction in interest expenditure as the purpose of the burden sharing scheme. Bank Indonesia contributes to bear parts of the interest expenditure borne by Government in 2023 as follows.

No	Month	Bank Indonesia Portion	The Government Portion	Total
A. *Public Goods*				
1	January	900,596,250,000		900,596,250,000
2	February	1,792,186,000,000		1,792,186,000,000
3	March	3,100,967,700,000		3,100,967,700,000
4	April	1,080,898,840,000		1,080,898,840,000
5	May	2,270,632,740,000		2,270,632,740,000
6	June	1,596,617,460,000		1,596,617,460,000
7	July	2,389,736,300,000		2,389,736,300,000
8	August	2,248,414,520,000		2,248,414,520,000
9	September	2,858,143,800,000		2,858,143,800,000
10	October	1,063,634,100,000		1,063,634,100,000
11	November	2,210,271,320,000		2,210,271,320,000
12	December	2,844,745,930,000		2,844,745,930,000
SUBTOTAL OF BI CONTRIBUTION FOR PG		24,356,844,960,000		24,356,844,960,000

B. *Non Public Goods*				
1	June	540,629,753,425	4,466,588,153,425	5,007,217,906,850
2	December	446,619,175,471	4,602,937,677,953	5,049,556,853,424
SUBTOTAL OF BI CONTRIBUTION FOR NPG		987,248,928,896	9,069,525,831,378	10,056,774,760,274
C. *Cluster* A				
1	January	276,095,493,750		276,095,493,750
2	February	133,224,244,740		133,224,244,740
3	March	1,024,746,069,180		1,024,746,069,180
4	April	342,161,591,700		342,161,591,700
5	May	139,828,734,000		139,828,734,000
6	June	921,910,000,000		921,910,000,000
7	July	488,079,393,230		488,079,393,230
8	August	137,709,317,340		137,709,317,340
9	September	1,051,215,239,580		1,051,215,239,580
10	October	336,825,567,900		336,825,567,900
11	November	135,352,455,660		135,352,455,660
12	December	1,035,454,514,150		1,035,454,514,150
SUBTOTAL OF BI CONTRIBUTION FOR *CLUSTER* A		6,022,602,621,230		6,022,602,621,230
TOTAL OF BI CONTRIBUTION FOR PG, NPG, AND *CLUSTER* A		**31,366,696,510,126**	**9,069,525,831,378**	**40,436,222,341,504**

7. Details of Expenditure related to Deconcentration Fund and Co-Administration Task

Based on the Financial Report of State K/L there are realization expenditure with authority code for the Deconcentration Fund and Co-Administration Task FY 2023 with details as follows.

BA Code	Ministries/Government Agencies	Realization for FY 2023	
		Deconcentration	Co-Administration Task
010	Ministry of Home Affairs	54,302,121,961	4,558,549,490
018	Ministry of Agriculture	570,285,698,921	1,879,031,236,622
019	Ministry of Industry	47,931,945,365	-
024	Ministry of Health	367,671,776,285	-
026	Ministry of Manpower	112,132,605,375	-
029	Ministry of Environment and Forestry	-	72,928,443,934
032	Ministry of Maritime Affairs and Fisheries	74,820,659,312	18,995,998,172
033	Ministry of Public Works and Housing	-	580,955,143,321
040	Ministry of Tourism and Creative Economy	-	43,424,461,843
044	Ministry of Cooperatives and Small & Medium Enterprises	17,248,137,634	111,405,955,129
055	Ministry of National Development Planning / National Development Planning Agency	30,731,863,604	-
057	National Library of the Republic of Indonesia	11,737,259,180	-
065	Ministry of Investment / Investment Coordinating Board	9,170,814,211	-
067	Ministry of Villages, Development of Disadvantaged Regions, and Transmigration	590,147,158	132,573,573,769
090	Ministry of Trade	26,163,333,723	180,446,145,851
092	Ministry of Youth and Sports Affairs	78,060,059,466	-
125	National Food Agency	134,463,668,685	-
Total		**1,535,310,090,880**	**3,024,319,508,131**

8. Financial Management of Public Service Agency (PK BLU)

As part of state financial management reform Law Number 1 of 2004 on State Treasury has mandated various fundamental changes, including Article 68 and Article 69 regarding PK BLU to improve the efficiency and effectiveness of state financial management in order to enhance public service performance.

The mandate of Law Number 1 of 2004 has been further elaborated in Government Regulation Number 23 of 2005 as amended by Government Regulation Number 74 of 2012 on the Management of Public Service Agency Financial, and Minister of Finance Regulation Number 129/PMK.05/2020 on Guidelines for the Management of Public Service Agency as amended by Minister of Finance Regulation Number 202/PMK.05/2022.

BLU is the implementation of the concept “enterprising the government” and performance-based budgeting in the government environment. BLU provides flexibility in financial management to support productivity, efficiency, and effectiveness of public service but did not aim for a profit. BLU Flexibility, including direct management of its operational revenue, did not have to deposit year-end surpluses to the State Treasury Account, employees can be Civil Servants and Non-Civil Servants, remuneration based on the level of responsibility and professionalism. Funding source agency that implement PK BLU comes from State Budget, revenue from service, operational cooperation, grant, and other revenue.

Public service field held by PK BLU agency is operational government activity in providing public services that produce semi-goods/services (quasi public goods) including the provision of goods/services, regional management, and special fund management to improve the community's economy.

BLU is required to prepare a Budget Business Plan which will be combined with the Work Plan and Budget of the ministry/parent institution. Transparency and accountability informed in the agency financial report PK

BLU. In 2020, BLU as Accounting Entity and Reporting Entity construct a Financial Report based on the Government Accounting Standards. BLU Financial Report as Reporting Entity consists of Statement of Budget Realization, Accumulated Budget Surplus Changes Report, Balance Sheet, Operational Report, Cash Flow Statement, Statement of Change in Equity, and Notes to the Financial Statement. BLU Financial Report as Accounting Entity consists of Statement of Budget Realization, Balance Sheet, Operational Report, Statement of Change in Equity, and Notes to the Financial Report. BLU Financial Report is consolidated in the financial report of the K/L that is subsequently consolidated in the LKPP which was submitted by the President to the House of Representatives as Bill of accountability of State Budget Implementation.

As of December 31, 2023 there are 312 Working Units in the government environment which has been appointed as BLU originating from 19 State K/L. Reviewed from the types of services can be divided into:

1. 42 BLU in the Goods and/or Services Provision sector;
2. 7 BLU in the Regional Area Management sector;
3. 114 BLU in the Health sector;
4. 141 BLU in the Educational sector;
5. 8 BLU in the Fund Management sector.

BLU's financial overview in the form of Assets, Liabilities, Income-Statement of Budget Realization, and Expenditure-Statement of Budget Realization for 2023 is as follows.

(in IDR billion)

No	State Ministries/Government Agencies	Total BLU Working Unit	Assets	Liabilities	Income-Statement of Budget Realization	Expenditure-Statement of Budget Realization
1	State Secretariat	2	487,278.90	147.48	593.89	452.23
2	Ministry of Defense	30	4,827.50	502.26	4,246.16	5,731.39
3	Ministry of Finance	7	294,760.82	207,371.00	49,102.60	31,379.09
4	Ministry of Agriculture	3	3,992.34	1.66	88.93	194.33
5	Ministry of Industry	10	1,925.88	29.82	216.24	381.26
6	Ministry of Energy and Mineral Resources	8	9,677.28	51.42	711.11	1,083.35
7	Ministry of Transportation	42	67,493.56	314.88	2,212.26	5,728.53
8	Ministry of Education, Culture, Research, and Technology	50	160,237.17	855.33	9,964.07	18,895.05
9	Ministry of Health	73	91,780.53	1,817.64	17,485.51	24,596.02
10	Ministry of Religious Affairs	29	37,482.68	376.78	3,472.62	7,675.19
11	Ministry of Maritime Affairs and Fisheries	6	4,346.11	1,352.16	94.64	395.03
12	Ministry of Tourism and Creative Economy	3	563.72	0.91	7.15	106.69
13	Ministry of Cooperatives and Small & Medium Enterprises	2	7,933.32	6,673.07	313.35	288.33
14	Ministry of Communications and Informatics	1	37,662.41	13,351.33	3,811.75	8,414.15
15	The Indonesian National Police	42	7,583.49	188.29	2,812.96	3,530.43
16	Ministry of Youth and Sports Affairs	1	224.62	1.87	34.42	32.00
17	Batam Free Trade Zone and Free Port Management Agency	1	55,583.26	4,500.54	1,643.19	2,152.64
18	Sabang Free Trade Zone and Free Port Management Agency	1	3,253.97	2.01	5.37	57.68
19	National Research and Innovation Agency	1	48.99	18.11	58.51	62.57
Jumlah		**312**	**1,276,656.55**	**237,556.56**	**96,874.73**	**111,155.96**

Source: Data per BLU Working Unit on the MonSAKTI Application as of May 20, 2024

Description:

*) Including 2 BLU that liquified in June and July of 2023

BLU detail in each Ministries/ Government Agencies can be seen at **Appendix 3.G**.

9. Multi Years Contract

According to the Regulation of the Minister of Finance Number 60 of 2018 as amended by the Regulation of the Minister of Finance Regulation Number 93 of 2020 Article 3 paragraphs 2 and 3 stated that a multi years contract is a contract where the work for construction work is up to IDR 200,000,000,000 and non construction work is up to IDR 20,000,000,0,00 is carried out after obtaining approval by the Minister/Head of the Agencies/Budget User. Subsequently for construction work with value over IDR 200,000,000,000 and non construction work with value over IDR 20,000,000,000 is carried out after obtaining approval by the MInister of Finance. Additionally, in article 3 paragraphs 4 and 5 stated that Multi Years Contract that is partially of fully funded by loan/overseas grant/and/or domestic loan/grant exempted from the condition, and Multi Years Contract that is funded government islamic securities, including the continuation of activities in the following year, carried out after obtaining approval from the Minister of Finance.

Details according to **Appendix 3.F**.

10. Activity Loan Refund

In 2023, there is a refund to the Lender up to IDR 390,944,713,171 due to an administrative refund and ineligible refund. Refund is equities value correction in the previous year, so it does not affect the loan withdrawal activity account. Refund details are contained in the table as follows.

No	Loan ID	Register	Ministries/Government Agencies	Lender	Value in IDR
Refund Administratif					(389,158,844,664)
1	20419000	18K6ECNA	KEMEN PU & PERA	IBRD	(1,398,202,792)
2	20422000	1LF9UFAA	PT. SMI	IBRD	(73,969,570,286)
3	20426000	1HG72SWA	KEMEN PU & PERA	IBRD	(231,826,085,278)
4	20600001	1PTDQQAA	KEMEN PU & PERA	AIIB	(1,398,202,636)
5	20600003	145E6FTA	PT. SMI	AIIB	(73,969,570,288)
6	20999011	1VFX57JA	KEMEN PU & PERA	IDB	(7,830,199)
7	20999012	1ENYRFPA	KEMEN PU & PERA	IDB	(5,167,592,562)
8	20999013	1NT81PXA	KEMEN PU & PERA	IDB	(1,421,790,623)
Refund Ineligible					(1,785,868,507)
9	20408000	10864001	KEMENRISTEKDIKTI	IBRD	(67,003,781)
10	20418000	1NPB3NNA	KEMEN PU & PERA	IBRD	(69,922,307)
11	20433000	1M1JWRAA	BPIW PUPR	IBRD	(67,634,025)
12	21245000	10883301	KEMEN PU & PERA	IDB	(1,581,308,394)
Total					**(390,944,713,171)**

11. Overview of Financial Report on Foreign Loan and Grant

Based on the letter from the Chairman of the BPK number 152/S/I/11/2018 of November 22, 2018 regarding Alignment and Disclosure of Foreign Loan and Grant, it was emphasized that the Financial Report on Foreign Loan and Grant (LK PHLN) is an inseparable part of the LKKL and LKPP, so it is necessary to align the preparation of LK PHLN with LKKL and LKPP.

In addition, in order to adequate more disclosure, K/L that have PHLN transactions prepare an overview of the LK PHLN which includes information of the PHLN name, income realization, expenditure, assets, and liabilities as an inseparable part of the LKKL of 2023.

Overview of LK PHLN for each K/L as on **Appendix 3.C and 3.D**.

12. Ceiling and Realization of SBSN Project per each Ministry/Government Agency

For the 2023 Ceiling and Realization of SBSN project per each Ministry/Government Agency as follows.

No	Ministries/Government Agencies	Budget	Realization
1	Ministry of Defense	1,508,265,154,000	1,508,145,579,350
2	Ministry of Agriculture	311,043,764,000	228,906,276,418
3	Ministry of Industry	159,552,306,000	159,249,488,326
4	Ministry of Transportation	9,034,303,231,000	7,834,041,071,447
5	Ministry of Education, Culture, Research, and Technology	2,685,697,841,000	2,107,721,106,112
6	Ministry of Religious Affairs	2,598,693,572,000	2,567,240,465,862
7	Ministry of Environment and Forestry	26,986,840,000	24,854,393,207
8	Ministry of Public Works and Housing	20,053,858,190,000	18,705,161,276,686
9	The Indonesian National Police	335,017,497,000	332,817,815,402
10	Meteorological, Climatological and Geophysical Agency	346,507,690,000	346,008,011,447
11	The Indonesian Maritime Security Agency	155,737,065,000	155,736,492,120
12	National Research and Innovation Agency	519,352,336,000	332,921,782,100
Total		**37,735,015,486,000**	**34,302,803,758,477**

Description: Based on the data in LKBUN that is collected in January 1, 2024

13. State Expenditure for Education (Mandatory Spending)

Mandatory spending is state expenditure or expenditure that is regulated by law. The aim of mandatory spending is to reduce regional social and economic inequality problems. Mandatory spending is based on the mandate of the 1945 Constitution Article 31 paragraph 4 namely the allocation of the education budget of 20 percent of the State Budget/Local Government Budget.
The total Education Budget in the 2023 APBN is IDR 624,252.5 billion, while the Realization of the 2023 Education Budget is IDR 513,387.2 billion or 82.24 percent of that budgeted in the APBN.
Details of the allocation and realization of the Educational budget are stated in the Presidential Decree on State Budget Details of the FY 2023 as follows.

No	Education Budget Component	2023 State Budget	Budget Execution (Allotment) Document	Realization
1.	**Education Budget Through Central Government Expenditure**	**249,157,344,329,000**	**265,800,516,910,000**	**187,390,599,800,267**
1.1	Education Budget in the State Ministries/Agency [1)]	173,579,909,662,000	190,223,082,243,000	184,628,605,678,286
1.2	Non Education Budget in State Government/Agency	75,577,434,667,000	75,577,434,667,000	2,761,994,121,981
2	**Education Budget through Transfer to Local Government**	**305,595,143,263,000**		**305,996,561,500,366**
2.1	General Allocation Fund and Revenue Sharing Fund estimated for education budget	174,847,718,165,000		177,121,046,742,796

2.1.1	Revenue Sharing Fund	702,818,165,000		883,077,937,800
2.1.1.1	Natural Gas in context of Special Autonomy			690,226,677,000
2.1.1.2	Crude Oil in context of Special Autonomy			192,851,260,800
2.1.2	General Allocation Fund	174,144,900,000,000		176,237,968,804,996
2.1.2.1	Non Salary	32,050,197,433,000		32,881,266,336,839
2.1.2.1.1	DAU of Education Earmarked (Non Salary)	32,050,197,433,000		32,881,266,336,839
2.1.2.2	Salary	142,094,702,567,000		143,356,702,468,157
2.1.2.2.1	DAU of Education Earmarked (Salary)	8,012,549,358,000		7,112,510,070,501
2.1.2.2.2	DAU of Blockgrant for Educator Salary	114,619,295,603,000		114,619,295,603,000
2.1.2.2.3	Additional Component DAU THR/G13	-		2,162,039,188,656
2.1.2.2.4	DAU Earmarked PPPK Teachers	19,462,857,606,000		19,462,857,606,000
2.2	DAK	128,668,425,098,000	128,585,265,860,000	126,229,278,186,884
2.2.1	Physical DAK	15,820,300,000,000	15,820,300,000,000	15,095,592,187,700
2.2.2	Non-Physical DAK	112,848,125,098,000	112,764,965,860,000	111,133,685,999,184
2.2.2.1	ASND Teacher Professional Allowance	50,450,843,688,000	50,449,571,133,000	49,547,218,967,514
2.2.2.2	ASND Teacher Additional Income Fund	1,476,330,539,000	1,423,098,558,000	1,166,575,891,867
2.2.2.3	ASND Teacher Special Allowance in Special Region	1,667,081,911,000	1,667,081,869,000	1,594,366,287,923
2.2.2.4	School Operational Assistance (BOS)	53,569,279,350,000	53,441,572,210,000	53,094,401,455,075
2.2.2.5	Implementation of Preschool Operational Assistance	4,047,395,950,000	4,119,098,130,000	4,086,064,854,769
2.2.2.6	Implementation of Equal Education Operational Assistance	1,467,218,660,000	1,494,568,960,000	1,475,083,542,036
2.2.2.7	Implementation of Operational Assistance of Equal Education Museum and Cultural Park	169,975,000,000	169,975,000,000	169,975,000,000
2.3	Special Autonomy Fund that is estimated for education budget [2)]	2,079,000,000,000		2,646,236,570,686
2.3.1	Aceh Province	594,000,000,000		1,043,521,107,559
2.3.2	Province and Region/City in Papua	1,485,000,000,000		1,602,715,463,127
3	**Education Fund through Financing**	**69,500,000,000,000**	**69,500,000,000,000**	**20,000,000,000,000**
3.1	Education Endowment Fund	10,000,000,000,000	10,000,000,000,000	10,000,000,000,000
3.2	Research Endowment Fund	5,000,000,000,000	5,000,000,000,000	5,000,000,000,000
3.3	Cultural Endowment Fund	2,000,000,000,000	2,000,000,000,000	2,000,000,000,000
3.4	Higher Education Endowment Fund	3,000,000,000,000	3,000,000,000,000	3,000,000,000,000
3.5	Education Financing	49,500,000,000,000		-
	Total	**624.252.487.592.000**		**513,387,161,300,633**

Details:

[1)] Changes in the State Budget of 2023 with Budget Execution (Allotment) Document allocated for education budget in State Ministries/Agencies due to additional budget allocations that include adjustments and acceleration of projects sourced from Foreign Loan and Grant, BLU ceiling adjustment, Ceiling adjustment sourced fund of Administration of Non-Tax State Revenue for the increased revenue achievement, and budget shift from BA BUN to BA K/L. Besides that changes were also caused by a reduction in budget allocations despite it being smaller including the reallocation of Automatic Adjustment blocks to BA BUN as well as changes in allocations per program and per function due to changes in Organizational Structure and Governance (SOTK) in Ministries/Agencies.

[2)] The realization comes from the realization report for each Regional Government on the classification of education expenditure which is included in the annual report on the use of Special Autonomy Funds for FY 2023 which is submitted to the DJPK and proxy figures for Regional Governments that have not submitted the report. As of May 16, 2024, there are still 19 Provincial/Regency/City Governments that have not submitted annual reports on the use of the Special Autonomy Fund for FY 2023.

Further details can be seen in **Appendix 3.E**.

14. Output Achievement per State Budget Function FY 2023

Based on the Regulation of the Minister of Finance of the Republic of Indonesia number 62 of 2023 of Budget Planning, Budget Implementation, and Financial Accounting and Reporting Article 2 paragraph (2), The RKA is systematically prepared and detailed according to budget classification namely the grouping of the State Budget expenditure for the preparation and presentation of APBN information. One of the budget groupings is the allocations grouping according to the government functions carried out to achieve national development goals in accordance with the provisions of laws and regulations in the state finance field.

Classification based on the function applied in Indonesia's budgeting system, referring to Classification of the Functions of Government (COFOG) that is arranged by the United Nations Development Programme (UNDP) and adopted by Government Finance Statistics (GFS) Manual 2001 - International Monetary Fund (IMF), with small modification by separating religion function from recreation, culture and religion functions (recreation, culture, and religion).

In the description of Law Number 17 of 2003 concerning State Finance, the Function Classification is specified into eleven functions as follows: (1) public services, (2) defense, (3) order and security, (4) economy, (5) environment, (6) housing and public facilities, (7) health, (8) tourism and culture, (9) religion, (10) education, and (11) social protection.

Performance output based on function classification that have been reached in the State Budget implementation FY 2023 is as follows.

a. Public Service (01)

Output Description	Budget Ceiling (IDR Billion)	Expenditure Realization (IDR Billion)	%	Output Target	Output Volume Realization	Unit	%
Funding for Volume Distribution of Biodiesel Price Differences (PN)	18,504.57	18,501.21	99.98	11,180,000	12,263,783	Kiloliters	109.69
Establishment/Selection of Ad Hoc Election Organizer Agency	12,977.89	12,788.85	98.92	1,647	1,647	Agency	100.00
Supervisory Honorarium Ad-Hoc	2,465.29	2,415.96	98.00	88,707	88,523	Agency	99.79
Publication/Report of the Agricultural Census	2,384.81	2,325.11	97.50	515	515	Service	100.00
Facilitation and Planning Guidance, Program and Supervisory Budget of Election Implementation	1,962.95	1,675.34	85.35	15,473	15,501	Agency	100.18

b. Defence (02)

Output Description	Budget Ceiling (IDR Billion)	Expenditure Realization (IDR Billion)	%	Output Target	Output Volume Realization	Unit	%
(A) Interim Multirole Combat Air Craft (MRCA) and its Support 3 PLN TNI AU	10,267.93	10,049.49	97.87	1	1	Units	100.00
(A) Interim Multirole Combat Air Craft (MRCA) and its Support 2 PLN TNI AU	5,314.47	5,196.62	97.78	1	1	Units	100.00
MRCA Similar to Rafale and its Support along with Logistic Support PLN TNI AU (Rafale III)	4,511.31	4,497.13	99.69	1	1	Units	100.00
Aircraft	4,076.72	4,073.47	99.92	126	126	Units	100.00
MRCA Similar to Rafale and its Support along With Logistic Support PLN TNI AU	3,314.45	3,314.45	100.00	1	1	Units	100.00

c. Order and Security (03)

Output Description	Ceiling (IDR Billion)	Expenditure Realization (IDR Billion)	%	Output Target	Output Volume Realization	Unit	%
Almatsus Fulfillment (Source PHLN and PDN) (PN)	10,845.68	9,695.06	89.39	64	64	Units	100.00
Modernization of Intelligence Technology Equipment	9,102.56	9,052.70	99.45	16	16	Units	100.00
Distribution of Ready-to-Use Funds	4,666.80	4,666.80	100.00	42,663	42,663	Package	100.00
Other Immigration Document Printing Services	1,055.24	1,052.26	99.72	2	2	Service	100.00
Sumatra and Kalimantan Regional Intelligence Report	664.05	664.05	100.00	3,414	3,414	Operation	100.00

d. Economic (04)

Output Description	Ceiling (IDR Billion)	Expenditure Realization (IDR Billion)	%	Output Target	Output Volume Realization	Unit	%
Regional Road Handling Support	14,510.07	14,462.50	99.67	3,273	3,117	km	95.23
IKN Infrastructure Support	10,852.25	10,840.22	99.89	47	48	km	100.58
Freeway Construction	7,378.05	6,763.06	91.66	31	29	km	92.27
Reconstruction Preservation, Road Rehabilitation	6,416.29	6,376.01	99.37	1,993	1,979	km	99.28
Strategic Road (ProPN)	6,621.21	6,247.15	94.35	1,379	1,286	km	93.26

e. Environment (05)

Output Description	Ceiling (IDR Billion)	Expenditure Realization (IDR Billion)	%	Output Target	Output Volume Realization	Unit	%
Rehabilitation of Forests and Land Vegetatively	584.97	575.10	98.31	12,000	12,297	Hectare	102.48
PBT PTSL Participation of Community and Third Parties Category V	499.24	496.60	99.47	2,783,092	2,762,265	Field	99.25
Quality Seeds and Productive Seeds	239.61	235.31	98.20	42,150,000	42,971,427	Units	101.95
PBT PTSL Complete Village Outside Java	182.61	174.63	95.63	2,067,199	2,004,735	Hectare	96.98
SHAT PTSL ASN Category 5	163.61	162.07	99.06	1,379,392	1,304,527	Field	94.57

f. Housing and Public Facilities (06)

Output Description	Budget Ceiling (IDR Billion)	Expenditure Realization (IDR Billion)	%	Output Target	Output Volume Realization	Unit	%
Construction of Buildings and Arrangement of the IKN Area	4,977.90	4,882.43	98.08	13	13	Units	100.00
ASN Flats and HANKAM (IKN)	3,747.18	3,721.47	99.31	1	1	Units	100.00
Housing Stimulant Grants Program	3,305.36	3,298.29	99.79	150,421	150,667	Units	100.16
Domestic Waste Water Management System Sistem Centralized City Scale	2,216.54	2,084.61	94.05	11,017	11,017	KK	100.00
IKN Development	2,275.21	2,066.98	90.85	51	46	Hectare	90.83

g. Health (07)

Output Description	Budget Ceiling (IDR Billion)	Expenditure Realization (IDR Billion)	%	Output Target	Output Volume Realization	Unit	%
Coverage of residents who are Contribution Assistance Recipients (PBI) in JKN/KIS (PK)	46,331.59	46,300.92	99.93	96,800,000	96,778,967	Person	99.98
Contribution of Non-Wage Recipient Participants (PBPU) and Non-Workers (BP)	2,677.12	2,677.12	100.00	77,169,337	52,471,920	Person	68.00
Claim Reimbursement for Covid-19 Patient Treatment Costs	1,656.76	1,515.53	91.48	161,882	161,882	Person	100.00
Selected Immunization Vaccine Provision Package (LP)	1,148.34	1,147.02	99.89	1	1	Package	100.00
Basic and Advanced Routine Immunization Vaccine Provision Package (LP)	956.40	899.71	94.07	1	1	Package	100.00

h. Tourism and Culture (08)

Output Description	Budget Ceiling (IDR Billion)	Expenditure Realization (IDR Billion)	%	Output Target	Output Volume Realization	Unit	%
Sports Achievement Award Recipient	844.31	844.31	100.00	929	930	Person	100.11
Assistance in Organizing and/or Participation in Single Sports Event Championships at International Level Based on Leading Sports	675.00	669.02	99.11	34	10	Agency	29.41
Coaching of National Athletes in Improving National Sports Achievement	465.90	456.72	98.03	699	1,146	Person	163.95
Potential Elite Athletes facilitated at the National Sports Training Center	189.34	179.64	94.87	250	250	Person	100.00
Multi-event sports championships at regional and international levels that is facilitated	174.86	144.63	82.71	4	4	Agency	100.00

i. Religion (09)

Output Description	Budget Ceiling (IDR Billion)	Expenditure Realization (IDR Billion)	%	Output Target	Output Volume Realization	Unit	%
Non Civil Servant Islamic Counselors Recipient of Benefits	491.31	491.06	99.95	50,932	110,357	Person	216.67
KUA improved facilities and infrastructure	293.76	282.66	96.22	925	4,901	Agency	529.89
Marriage and Reconciliation Services	310.79	233.42	75.11	663,491	688,013	Person	103.70
Halal Certificate with Halal Statement from Business Actors	228.63	228.10	99.77	1,000,000	1,205,700	Certificate	120.57
Professional Hajj Dormitory Serving	193.01	192.36	99.66	17	20	Service	117.65

j. Education (10)

Output Description	Budget Ceiling (IDR Billion)	Expenditure Realization (IDR Billion)	%	Output Target	Output Volume Realization	Unit	%
Students who receive College KIP	11,912.85	11,779.15	98.88	913,636	916,827	Person	100.35
BOS Recipient Students	10,734.75	10,721.13	99.87	9,394,511	388,188,886	Person	4132.08
Smart Indonesia Program (PIP)	9,672.43	9,669.55	99.97	17,927,992	18,109,119	Person	101.01
Non-PNS Teacher and Principal Allowances (TPG, TKG and Teacher Incentives)	7,606.58	7,523.83	98.91	343,118	348,873	Person	101.68
Non-PNS Teachers receiver of Professional Allowances	5,076.47	5,056.97	99.62	194,760	227,494	Person	116.81

k. Social Protection (11)

Output Description	Budget Ceiling (IDR Billion)	Expenditure Realization (IDR Billion)	%	Output Target	Output Volume Realization	Unit	%
Basic Necessities Social Assistance	45,120.00	44,745.60	99.17	18,800,000	18,800,000	Family	100.00
Conditional Social Assistance	28,735.31	28,280.78	98.42	10,000,000	9,879,558	Family	98.80
Social Assistance Unconditional Cash Transfer (BLT) *El Nino*	7,575.70	7,576.99	100.02	18,800,000	18,800,000	Family	100.00
Social Assistance Food Assistance for Elderly	588.80	606.17	102.95	100,000	204,993	Person	204.99
Social Assistance Social Rehabilitation Assistance for YAPI Children	454.50	454.50	100.00	378,755	332,641	Person	87.82

15. National Priority for FY 2023

In order to implement the provisions of Government Regulation Number 17 of 2017 on Synchronization of the National Development Planning and Budgeting Process, the Government prepares a RKP which contains national policy directions for one year and aims to provide certainty in policy, funding, regulatory framework, and institutions, as well as an evaluation and control framework in implementing sustainable national development. The Government Work Plan of 2023 is stipulated through Presidential Regulation of the Republic of Indonesia Number 134 of 2022 on Updates to the Government Work Plan for 2023.

The 2023 RKP theme emphasizes increasing productivity for inclusive and sustainable economic transformation. Determining themes and targets is carried out by considering the President's direction, the results of the 2021 development evaluation, 2022 policy evaluation, public consultation forums, macroeconomic framework, 2020-2024 RPJMN targets, the dynamics of the Covid-19 pandemic and other strategic issues of concern. The development target for 2023 is to restore growth momentum through increasing productivity and improving the quality and competitiveness of human resources as a representation of inclusive development. Details of the realization of the National Priority budget are as follows.

National Priority Description	Budget	Realization	%
Strengthening Economic Resilience for Quality and Fair Growth	43,406,908,378,000	40,717,400,106,064	93.80
Developing Regions to Reduce Gaps and Ensure Equity	9,535,081,562,000	9,356,705,965,803	98.13
Increasing Human Resources Quality and Competitiveness	234,564,893,790,000	229,382,615,108,931	97.79

Mental Revolution and Cultural Development	6,511,845,621,000	6,159,276,172,560	94.59
Strengthening Infrastructure to Support Economic Development and Basic Services	118,226,910,809,000	109,798,153,723,637	92.87
Building the Environment, Increasing Disaster Resilience, and Climate Change	11,352,876,794,000	10,744,741,982,228	94.64
Strengthening the Stability of Politic, Legal and Security Affairs and Transforming Public Services	115,065,525,037,000	104,748,813,326,970	91.03
Total	**538,664,041,991,000**	**510,907,706,386,193**	**94.85**

PN in the RKP of 2023 can be described as follows.

a. PN I Strengthening Economic Resilience for Quality and Fair Growth

The development policy in PN Strengthening Economic Resilience for Quality and Fair Growth is directed to support the recovery of production activities, as well as increasing added value and productivity by optimizing the linkages between the primary, secondary, and tertiary sectors. Its implementation is focused on the agriculture sector; processing industry; tourism; Micro, Small, and Medium Enterprises (UMKM); and is supported by strengthening fiscal reform; strengthening the financial system; improving investment quality; increasing exports and participation in global production chains; improving the logistics system; accelerating the transition to New and Renewable Energy (EBT); utilizing digitalization; and green economy.
Major projects in PN I consist of (1) Acceleration of Renewable Energy Development and Energy Conservation, (2) Food Estate (Central Food Production Area), (3) Integration of Fishing Port and International Standard Fish Market, (4) Strengthening Business Guarantees and 350 Farmer and Fishermen Corporations, (5) Revitalization of Ponds in Central Shrimp and Milkfish Production Areas, (6) Integrated UMKM Management, (7) Industry 4.0 in 7 Priority Industry Subsectors, (8) Priority Industrial Areas and Smelters, and (9) Priority Tourism Destinations.
PN I has 8 priority programs, 45 priority activities, 120 priority projects, and 1,196 detailed outputs spread across 29 K/L with a budget ceiling of IDR 43,406,908,378,000 and a realization of IDR 40,717,400,106,064 or reaching 93.80 percent.

b. PN II Developing Regions to Reduce Gaps and Ensure Equity

The regional development in 2023 is aimed to accelerate the recovery of the Covid-19 pandemic impact by adopting new approaches and developing new sources of growth in line with shifting demand preferences and a healthy and sustainable lifestyle, accelerate socio-economic transformation to enhance regional production and value chains, accelerate the optimization of regional competitive advantages, and accelerate the equalization of the quality of life across regions.
Major projects in PN II consist of (1) Batam-Bintan Development; (2) Regional Development (WM): Palembang, Denpasar, Banjarmasin, Makassar; (3) Development of the Capital City of Nusantara; (4) Development of New Cities: Maja, Tanjung Selor, Sofifi, and Sorong; (5) Indigenous Regions of Papua: Laa Pago Indigenous Region and Domberay Indigenous Region; (6) Post-Disaster Recovery: Palu and Surrounding Areas, Lombok Island and Surrounding Areas, and the Coastal Areas of the Sunda Strait; (7) PKSN Border Area; and (8) Land Asset Management in Community Empowerment (Agrarian Reform).
PN II has 7 priority programs, 35 priority activities, 461 priority projects, and 373 detailed outputs spread across 16 K/L with a budget ceiling of IDR 9,535,081,562,000 and a realization of IDR 9,356,705,965,803 or reaching 98.13 percent.

c. PN III Increasing Human Resources Quality and Competitiveness

The development of Human Resources (SDM) quality and competitiveness is key to increasing productivity to support inclusive and sustainable economic transformation. Human resource development in 2023 will be directed towards the continuation of National Health System Reform, Accelerating the Reduction of Maternal Mortality and Stunting, and Social Protection System Reform.

Major projects in PN III consist of (1) Accelerating the Reduction of Maternal Mortality and Stunting, (2) Development of Science Technoparks (Optimization of Triple Helix at 4 Major Universities), (3) Vocational Education and Training for Industry 4.0, (4) Social Protection System Reform, and (5) National Health System Reform.

PN III has 7 priority programs, 29 priority activities, 79 priority projects, and 1,339 detailed outputs spread across 32 K/L with a budget ceiling of IDR 234,564,893,790,000 and a realization of IDR 229,382,615,108,931 or reaching 97.79 percent.

d. PN IV Mental Revolution and Cultural Development

Mental revolution and cultural development hold an important position in national development to create an advanced, modern, superior, and competitive nation-state. Mental revolution as a cultural movement has a central role in strengthening character and mental attitudes that are oriented towards progress,

discipline, work ethic, honesty, diligence, perseverance, and resilience as determining factors to achieve progress through the process of development and modernization in all areas of life.
In PN IV there are no MP. However, in the RKP of 2023, the PN for the Mental Revolution and Cultural Development supports several Major Projects (MP), namely (1) MP for Accelerating the Reduction of Maternal Mortality and Stunting, (2) MP for Priority Tourism Destinations, (3) MP for Indigenous Regions of Papua: Laa Pago Indigenous Region and Domberay Indigenous Region, and (4) MP for Digital Transformation.
PN IV has 4 priority programs, 20 priority activities, 62 priority projects, and 356 detailed outputs spread across 19 K/L with a budget ceiling of IDR 6,511,845,621,000 and a realization of IDR 6,159,276,172,560 or reaching 94.59 percent.

e. PN V Strengthening Infrastructure to Support Economic Development and Basic Services

Infrastructure development in 2023 is focused on increasing productivity for inclusive and sustainable economic transformation through the acceleration of basic service infrastructure and economic infrastructure provision to support sectors that drive economic recovery and growth, as well as the development of the new Capital City of Nusantara.

Major project in PN V consist of (1) Urban Flats (1 Million), (2) Piped Drinking Water Access (10 Million Household Connections), (3) Safe and Adequate Sanitation Access (domestic wastewater) (90 percent of Households), (4) Restoration of 4 Critical Watersheds, (5) 18 Multipurpose Reservoirs, (6) Coastal Protection for 5 Urban Areas on the North Coast of Java, (7) Integrated Main Port Network, (8) Makassar-Pare Pare Railway, (9) High-Speed Railway on Java Island (Medium Speed Jakarta-Semarang and High-Speed Jakarta-Bandung), (10) Trans Sumatra Toll Road Aceh-Lampung, (11) Trans Roads on 18 Remote, Outermost, and Foremost Islands, (12) Trans Papua Road Merauke-Sorong, (13) Air Bridge 37 Routes in Papua, (14) Urban Mass Public Transportation Systems in 6 Metropolitan Areas: Jakarta, Surabaya, Bandung, Medan, Semarang, and Makassar, (15) Electricity Supply: 27,000 Megawatt (MW) Power Plants, 19,000 km Transmission Lines, and 38,000 Mega Volt Ampere (MVA) Substations, (16) Urban Gas Network Infrastructure for 4 Million Household Connections, (17) Trans Kalimantan Natural Gas Pipeline (2,219 km), (18) Construction and Development of Oil Refineries, and (19) Digital Transformation.

PN V has 5 priority programs, 21 priority activities, 66 priority projects, and 595 detailed outputs spread across 13 K/L with a budget ceiling of IDR 118,226,910,809,000 and a realization of IDR 109,798,153,723,637 or reaching 92.87 percent.

f. PN VI Building the Environment, Increasing Disaster Resilience, and Climate Change

Environmental development, disaster resilience, and climate change in the RKP of 2023 is focused on efforts to maintain the sustainability of natural resources and the environment to support productivity and quality of life in order to achieve inclusive and sustainable green economic transformation; and oriented towards prevention development, risk reduction, and disaster resilience. Environmental development, disaster resilience, and climate change are directed towards policies to improve environmental quality; sustainable biodiversity management; increased resilience towards disasters and climate impacts; and low-carbon development.

Major projects in PN VI consist of (1) the construction of hazardous and toxic waste (B3) processing facilities and (2) strengthening the disaster early warning system.

PN VI has 3 priority programs, 11 priority activities, 39 priority projects, and 245 detailed outputs spread across 16 K/L with a budget ceiling of IDR 11,352,876,794,000 and a realization of IDR 10,744,741,982,228 or reaching 94,64 percent.

g. PN VII Strengthening the Stability of Politic, Legal, and Security Affairs and Transforming Public Services

Development in the fields of politics, law, defense, and security strengthens the efforts to increase productivity for inclusive and sustainable economic transformation. Productivity increase is driven through improvements in the economic legal system, prevention and eradication of corruption, enhancement of international development cooperation involving non-governmental actors, and the provision of defense and security amid increasing defense responses from several countries in the Asian region and the strengthening of cybersecurity technology. As an important year in the election phase process, election-related activities and the improvement of democratic quality are given greater attention compared to previous years. Public service is focused on integrated electronic-based public services, institutional strengthening, and effective business processes supported by professional civil servants to realize a responsive and service-oriented government bureaucracy, as well as strengthening oversight of its implementation.

Major projects in PN VII consist of (1) strengthening the National Security Operation Center (NSOC)-Security Operation Center (SOC) and the establishment of 121 Computer Security Incident Response Teams (CSIRT), and (2) strengthening maritime security in Natuna.

PN VII has 5 priority programs, 20 priority activities, 67 priority projects, and 766 detailed outputs spread across 45 K/L with a budget ceiling of IDR 115,065,525,037,000 and a realization of IDR 104,748,813,326,970 or reaching 91.03 percent.

16. Strategic Output

The government always strives to maintain governance and accountability for every policy in the implementation of the State Budget of FY 2023. State Expenditure in the State Budget FY 2023 is optimized to produce strategic output that brings direct benefits to society and supports to improve the economy and people's welfare.

Based on Law Number 17 of 2003 on State Finance, the explanation of Article 9 point g, it is stated that the preparation and presentation of a financial report is within the framework of accountability and openness in the management of state finances, including work performance achieved using the budget. As accountability and openness forms regarding the use of the budget in the State Budget of the FY 2023 which is reported in LKPP 2023, the following are several strategic outputs for State Expenditures in 2023. The strategic outputs that have been achieved in the implementation of the State Budget of FY 2023 include the following.

Output Description	Budget Allocation (IDR Billion)	Expenditure Realization (IDR Billion)	%	Output Target	Output Volume Realization	Unit	%
Social Protection							
Pre Employment Card	4,200.00	2,609.68	62.14	1,151,833	1,151,833	Family	100
People 's Business Credit Interest Subsidy	3,457.52	2,673.24	77.32	4,761,092	4,438,471	Debtor	93.22
Fertilizer Subsidy	25,276.63	14,023.48	55.48	6,680,286	6,040,669	Tons	90.43
Electricity Subsidy	72,576.85	42,736.31	58.88	637	620	TWh	97.33
Fuel Price Compensation	133,123.62	133,123.62	100	1	1	Report	100
Electricity Tariff Compensation	72,949.87	72,949.87	100	1	1	Report	100
Health							
Contribution Assistance (PBI) in JKN/KIS	46,331.59	46,300.92	99.93	96,800,000	96,778,967	Person	99.98
Contribution Assistance for Non-Wage Recipient Participants (PBPU) and Non-Workers (BP)	2,677.12	2,677.12	100	77,169,337	52,471,920	Person	68.00
Claim Reimbursement for Covid-19 Patient Treatment Costs	1,656.76	1,515.53	91.48	161,882	161,882	Person	100
Special assignment for health personnel	28.47	27.63	97.05	5,400	5,754	Person	106.56
Skinny Toddler who gets additional food from Buffer Stock	20.30	20.29	99.95	138,889	138,889	Person	100
Education							
Smart Indonesia Program (PIP)	9,672.43	9,669.55	99.97	17,927,992	18,109,119	Person	101.01
KIP College	11,912.85	11,779.15	98.88	913,636	916,827	Person	100.35
Non-PNS Teacher and Principal Allowances (TPG, TKG and Teacher Incentives)	7,606.58	7,523.83	98.91	343,118	348,873	Person	101.68
Higher Education Affirmation Scholarship (ADIK)	7.79	7.40	94.99	7,417	7,614	Person	102.66
Secondary Education Affirmative Scholarship (ADEM)	107.50	105.12	97.79	3,048	4,243	Person	139.21
BOS Recipient Students	10,734.75	10,721.13	99.87	9,394,511	388,188,886	Person	4132.08
Election							
Establishment/Selection of Ad Hoc Election Organizer Agency	12,977.89	12,788.85	98.54	1,647	1,647	Agency	100
Drafting of Election Regulations	28.98	27.67	95.46	549	549	Agency	100
Management, procurement, reports, and logistics documentation	1,947.77	1,661.38	85.30	1,647	1,647	Agency	100
Supervision of Presidential and Vice Presidential Candidates as well as members of the House of Representatives, Regional Representative Council, Provincial Legislative Council and Regency/Municipal Legislative Council	225.79	154.97	68.63	5,984	6,008	Report	100.4
Infrastructure							

Dam built	11,221.05	10,375.45	92.46	61*)	32	Units	52.46
Length of operating toll road	60.88	56.79	93.28	2,513*)	240.13	Km	9.56
Length of road constructed	15,106.73	14,797.14	97.95	3,000*)	536.02	Km	17.87
Length of the bridge constructed	3,572.80	3,326.85	93.12	38,328*)	7,940.26	m	20,72
Length of the flyover/underpass constructed	1.39	1.30	93.53	31,053*)	2,325.33	m	7.49
Flats built	5,337.39	5,211.09	97.63	51,340*)	4,724	Units	9.20
Custom built house	1,264.05	1,061.94	84.01	10,000*)	4,311	Units	43.11
Self-help housing assistance and convenience	3,305.36	3,300.57	99.86	813,660*)	150,231	Units	18.46
Public house PSU construction	328.78	321.96	97.92	262.345*)	43,008	Units	16.39
Airport Construction	1,188.74	1,140.50	95.94		7	Units	

*) Strategic Plan 2020-2024

17. Performance Report of Central Government

Based on Government Regulation Number 8 of 2006 on Financial and Performance Report of Government Agencies, Presidential Regulation Number 29 of 2014 on the Performance Accountability System of Government Institutions (SAKIP), and Regulation of the Minister of State Apparatus Utilization and Bureaucratic Reform (PANRB) Number 9 of 2015 on Guidelines for Preparing the Performance Report of Central Government, the Ministry of State Apparatus Utilization and Bureaucratic Reform (Ministry of PANRB) compiles the Performance Report of Central Government (LKjPP). The LKjPP of 2023 is prepared to provide information on government performance as a form of accountability and transparency regarding the performance in the use of the 2023 budget. This report is complemented with performance information including achievements by K/L, related to the utilized budget, as well as obstacles and difficulties faced by each K/L in achieving their performance. The performance disclosure information relates to the target of national development goals achieved by K/L, including the achievement of performance targets set in the RKP of 2023.

The performance information of the Central Government is disclosed including the achievement of macro goals and priority development targets, and its arrangements are summarized from the 2023 Performance Reports of each ministry/government agency (K/L), which have been submitted to the President through the Ministry of PANRB. The methodology for the LKjPP of 2023 is prepared by summarizing the performance reports of each K/L within the Central Government sector based on the 2023 Performance Reports. The summary is done using strategic targets along with their performance indicators that reflect the performance of the organization in relation to the target of the national development goals set in the RKP of 2023, and the specific tasks or functions of the respective K/L. Therefore, the summarization of performance information or achievements in the LKjPP is very limited and only covers the accountability of the resources utilization by the K/L (including the implementation of the K/L budget expenditures). The LKjPP has been reviewed by the Financial and Development Supervisory Board.
The differences in figures, especially in macro information between LKPP and LKjPP are due to differences in the data of the cut-off dates used in preparing the report.

The complete LKjPP can be seen in **Appendix 34.**

C. EXPLANATION OF ITEMS IN THE STATEMENT OF CHANGES TO SAL

C.1. OPENING ACCUMULATED BUDGET SURPLUS

SAL is the accumulation of Budget Surplus/Budget Deficit (SiLPA/SiKPA) from the previous fiscal year and the current fiscal year added/reduced to SAL adjustments. Initial SAL as of January 1, 2023 amounted to IDR 478,957,156,319,401 is SAL as of December 31, 2022. Initial SAL can be detailed as follows.

Description	January 1, 2023	January 1, 2022
Opening Accumulated Budget Surplus		
Initial Cash Balance BUN	394,096,461,571,443	253,683,550,805,313
Initial Cash Balance in KPPN	2,774,997,342,454	721,442,531,795
Initial Cash Balance in Expenditure Treasurer	215,927,152,362	248,050,262,873
Initial Cash Balance BLU which has been Validated	78,971,222,880,967	81,993,516,161,352
Initial Cash Balance in K/L which has been Validated	2,895,708,729,836	1,745,056,899,938
Opening Accumulated Budget Surplus before SAL Physical Calculation Adjustment	**478,954,317,677,062**	**338,391,616,661,271**
SAL Physical Calculation Adjustment Last Fiscal Year		
PFK Debt SAL Physical Adjuster	5,390,038,579	(612,602,571,149)
Debt to Third Parties (KPPN) SAL Physical Adjusters	210,753,180	(156,183,292)
Money Transfer Difference	649,111,176	150,229,276
Grant Revenue in the Special Account Deferred	3,355,675,440	-
Remuneration Transaction Transit TDF-TKD	(6,766,936,036)	-
Others Transit	-	(1,317,760)
Total of SAL Physical Calculation Adjustment	**2,838,642,339**	**(612,609,842,925)**
Opening Accumulated Budget Surplus	**478,957,156,319,401**	**337,779,006,818,346**

C.2. USE OF SAL AS CURRENT YEAR'S FINANCING REVENUE

Based on the Law Number 28 of 2022 on State Budget of FY 2023, The government has budgeted Other Financing Revenue from Accumulated Budget Surplus that last amended by Presidential Decree Number 75 of 2023 on Amendment of Presidential Decree Number 130 of 2022 on State Budget Details FY of 2023, amounted to IDR 35,000,000,000,000. Then in Article 8 of the Minister of Finance Regulation Number 147/PMK.05/2021 on Accumulated Budget Surplus Management stated that SAL is utilized for is used to meet temporary cash needs, fulfill budget financing and/or stabilization. The use of SAL is carried out by first calculating budget requirements until the end of the next fiscal year. Until December 31, 2023 there is SAL usage amounting to IDR 35,000,000,000,000 originating from BI SAL Other Accounts (500000002980).

C.3. BUDGET SURPLUS/BUDGET DEFICIT (SILPA/SIKPA)

SiLPA/SiKPA is a surplus/deficit between revenue realization and expenditure in the Statement of Budget Realization, and revenue and expenditure financing in the State Budget during one reporting period. SiLPA details during the period until December 31, 2023, are as follows.

Description	December 31, 2023 (Audited)	December 31, 2022 (Audited)
State Revenue	2,783,929,676,930,198	2,635,843,046,064,472
State Expenditure	3,121,217,245,707,618	3,096,262,719,102,674
Surplus (Deficit)	**(337,287,568,777,420)**	**(460,419,673,038,202)**
Net Financing	356,663,747,714,521	590,978,140,090,153
SiLPA/(SiKPA)	**19,376,178,937,101**	**130,558,467,051,951**

SiLPA of 2023 experienced a decrease of IDR 111,182,288,114,850 or 85.16 percent from SiLPA of 2022.

C.4. ADJUSTMENT OF BOOKKEEPING

Adjustments of Bookkeeping are corrections that are done by the State General Treasurer related to SiLPA correction, calculation of unrealized exchange rate differences (unrealized), cash correction, and debt correction that affect the SAL calculations made in the current year. Adjustment of Bookkeeping of SAL up until December 31, 2023, and December 31, 2022, amounting to minus IDR 3,548,034,701,030 and IDR 11,648,084,260,735 with details as follows.

Description	December 31, 2023 (Audited)	December 31, 2022 (Audited)
SiLPA Correction	1,496,864,847,086	9,137,971,841,987
Unrealized Exchange Difference (Unrealized)	(529,364,838,247)	3,676,340,697,318
Cash Correction of BUN	(243,005,835,551)	(87,732,477,966)
Cash Correction of Grant	(27,019,436,853)	(58,478,443,129)
Cash Correction of BLU	(4,264,411,251,718)	(1,098,251,792,777)
Cash Correction in BUN	19,102,196,151	74,875,146,456
Debt Correction to Third Parties (KPPN)	(200,381,898)	3,359,288,846
Total Adjustments of Bookkeeping	**(3,548,034,701,030)**	**11,648,084,260,735**

1. SiLPA correction amounting to IDR 1,496,864,847,086 is the adjustment of exchange rate difference that is generated from remittance transaction or transfer between BUN's account that using SiLPA account (311211) amounting to IDR 1,603,949,124,314 and return on income for the previous fiscal year amounting to IDR 107,084,277,228. Return on income of TAYL consists of return transaction of PNBP with SiLPA accounts (311212) through publication of SPM PP amounted to IDR 105,394,184,105 and return transaction Grant Revenue through publication of SP3HL with account 311911 amounting to IDR 1,690,093,123.
2. Unrealized Exchange Difference (Unrealized) amounting to minus IDR 529,364,838,247 is adjustment that generated from profit calculation of exchange difference amounting to IDR 1,596,970,205,995 deducted to exchange difference amounting to IDR 2,126,335,044,242 that has not realized in Cash of Foreign Exchange account that managed by BUN.
3. BUN Cash Correction amounting to minus IDR 243,005,835,551 is a bookkeeping correction for cash expenditure from the Special Account in purpose to return (refunding) receipts from the Foreign Loan and Grant TAYL.
4. Grant cash corrections of minus IDR 27,019,436,853 is a correction of the grant balance that has been approved in 2023 at the BUN Authority (KPPN). The correction to the Grant Cash balance was due to the verification of TAYL's foreign grant with a net value of IDR 2,839,196,445, revaluation of the cash grant balance amounting to minus IDR 25,765,188,423, reclassification of cash grant to Cash of BLU amounting to minus IDR 93,447,775, as well as cash grant adjustments due to an error in recording grant income amounting to minus IDR 3,999,997,100.
5. BLU Cash Correction amounting to minus IDR 4,264,411,251,718 is a correction of the BLU Cash balance that has been approved by the BUN Authority (KPPN) due to recording of the new BLU initial balance in 2023, adjustment of BLU Cash balance due to liquidation, adjustment of cash balance due to changes to PTNBH (State University of Legal Entities), as well as BLU cash corrections in the context of reclassification of short-term investments to BPDPKS long-term investments.
6. Cash correction in the Expenditure Treasurer amounting to IDR 19,102,196,151 is a correction to the cash balance in the Expenditure Treasurer of the Work Unit of the State K/L done by the BUN Authority (KPPN) due to Cash Revaluation in the Expenditure Treasurer in Foreign Exchange amounting to IDR 24,325,275,958, Difference in the exchange rate between SPM and SP2D was minus IDR 5,357,758,595 and other accounting/bookkeeping corrections amounted to IDR 134,678,788.
7. Debt Correction to Third Parties (KPPN) amounting to minus IDR 200,381,898 is a correction of the Debt balance to Third Parties (KPPN) consists of adjustments due to Debt re-valuation to Third Parties (KPPN) in Foreign Exchange amounting to minus IDR 197,597,939, exchange difference amounting to IDR 20,447 and adjustments to the Debt balance to third parties were not requested back in the amount of minus IDR 2,804,406.

C.5. OTHER ADJUSTMENT (ADJUSTMENTS (ADJUSTMENT OF ACCUMULATED BUDGET SURPLUS RECORD CALCULATION)

Other adjustments is adjustment towards SAL calculation record that is held as a reconciliation result between SAL record and physical SAL at the end of reporting period. Adjustments of SAL record calculation done by comparing between cash transfer that is not a SAL (Other Government Account, Escrow Account, and Transitory Cash) with the transferred transaction during the current period. This adjustment to SAL Record Calculation was carried out to eliminate the influence of balances from non-SAL transactions and to avoid double recording in the SAL record books.

Adjustments to SAL Record Calculation made on December 31, 2023 and December 31, 2022 amounted to minus IDR 287,428,484,774 and minus IDR 1,028,401,811,631 with details as follows.

Description	December 31, 2023 (Audited)	December 31, 2022 (Audited)
Adjustment Transaction of RPL	(290,350,819,934)	(1,028,102,350,599)
Adjustment Transaction of Escrow Account	160,185,740	(150,549,516)
Adjustment Transaction of Cash Transitory	-	-
Adjustment Calculation Physical SAL TAYL which need to be Reserved in Current Year	2,762,149,420	(148,911,516)
Total Other Adjustments (Adjustment of Accumulated Budget Surplus Record Calculation)	**(287,428,484,774)**	**(1,028,401,811,631)**

1. Adjustments Transaction of SAL Record Calculation of Other Government Account (RPL) amounting to minus IDR 290,350,819,934, Adjustments Transaction of Escrow Account amounting to IDR 160,185,740 and Adjustments Transaction of Cash Transitory amounting to IDR 0 are adjustments of SAL records that must be made to eliminate the effects of non-SAL transactions (transactions RPL, Escrow Account, and Cash Transitory) which are still included in the SAL record calculation. These values must be adjusted to the calculation of SAL records, so that the correct SAL value can be obtained according to the physical value of SAL cash.
2. Adjustment of SAL Record Calculation amounting to Rp. 2,762,149,420 is a calculation of the Physical SAL TAYL adjustment which needs to be reversed in the current year. This adjustment must be made in the current year to avoid double recording/calculation in the SAL Records, with the following details.

Description	Total
Difference in Money Transfers (TAYL)	(649,111,176)
Grant Income in Special Deferred Account (TAYL)	(3,355,675,440)
Transitory Remuneration Transaction of TDF-TKD (TAYL)	6,766,936,036
Total of Adjustments Physical SAL TAYL Calculation that Need to be Reversed in the Current Year	**2,762,149,420**

Details of the calculation of the Accumulated Budget Surplus as of December 31, 2023 and December 31, 2022 are presented as follows.

Description	December 31, 2023 (Audited)	December 31, 2022 (Audited)
SAL Record Calculation		
Opening Budget SAL	**478,957,156,319,401**	**337,779,006,818,346**
Use of SAL as Current Year's Financing Revenue	(35,000,000,000,000)	-
Opening SAL after Use of SAL	**443,957,156,319,401**	**337,779,006,818,346**
SiLPA (SiKPA) Current Year	19,376,178,937,101	130,558,467,051,951
Closing SAL before Adjustment ofSAL	**463,333,335,256,502**	**468,337,473,870,297**
Adjustment of Bookkeeping		
SiLPA Correction	1,496,864,847,086	9,137,971,841,987
Exchange Rate Difference (Unrealized)	(529,364,838,247)	3,676,340,697,318
Cash Correction of BUN	(243,005,835,551)	(87,732,477,966)
Cash Correction of Grant	(27,019,436,853)	(58,478,443,129)
Cash Correction of BLU	(4,264,411,251,718)	(1,098,251,792,777)
Cash Correction in Expenditure Treasurer (BUN) [1)]	19,102,196,151	74,875,146,456
Debt Correction of PFK [2)]	-	-
Debt Correction to Third Parties (KPPN) [3)]	(200,381,898)	3,359,288,846
Total Adjustments of Bookkeeping	**(3,548,034,701,030)**	**11,648,084,260,735**
Other Adjustments (Adjustment of Record)		
Transaction Adjustments of RPL [4)]	(290,350,819,934)	(1,028,102,350,599)
Total Adjustments of Escrow Account [5)]	160,185,740	(150,549,516)
Adjustments Physical SAL TAYL Calculation that Need to be Reversed in the Current Year	2,762,149,420	(148,911,516)
Total Adjustments of SAL Record Calculation	**(287,428,484,774)**	**(1,028,401,811,631)**
CLOSING BALANCE SAL RECORD	**459,497,872,070,698**	**478,957,156,319,401**

Details of the calculation of SAL Record Adjustments carried out as of December 31, 2023 are as follows.

1) Cash in Expenditure Treasurer

Description	December 31, 2023 (Audited)	December 31, 2022 (Audited)
Opening Cash Balance in Expenditure Treasurer (I)	215,927,152,362	248,050,262,873
Closing Cash Balance in Expenditure Treasurer (II)	197,710,858,794	215,927,152,362
Opening Balance and Closing Balance Transfer (I – II)	18,216,293,568	32,123,110,511
Cash Transfer Transaction in Expenditure Treasurer (III)	37,318,489,719	106,998,256,967
Transfer Transaction Difference (III) and Balance Transfer (I-II) = Cash Correction in Expenditure Treasurer *)	**19,102,196,151**	**74,875,146,456**

*) consists of Revaluation, Exchange Rate Difference Adjustments and other adjustments to the Cash Balance in the Expenditure Treasurer

2) Debt Calculation of Third Parties (PFK)

Description	December 31, 2023 (Audited)	December 31, 2022 (Audited)
Opening Balance of PFK Debt (I)	3,916,380,112,882	3,765,331,476,323
Closing Balance of PFK Debt (II)	4,536,797,626,051	3,916,380,112,882
Opening Balance and Closing Balance Transfer (II – I)	620,417,513,169	151,048,636,559
Transfer Transaction of PFK (III)	620,329,866,094	151,170,449,070
Transfer Transaction Difference (III) and Balance Transfer (II-I)	(87,647,075)	121,812,511
Transfer of PFK Debt in the form of Invoice (IV)	(87,647,075)	121,812,511
Transfer Transaction Difference (III) and Balance Transfer (I-II) after calculating PFK Debt In the form of Invoice	**-**	-

3) Debt to Third Parties (KPPN)

Description	December 31, 2023 (Audited)	December 31, 2022 (Audited)
Opening Balance of Debt to Third Parties of KPPN (I)	247,752,918,368	251,218,736,876
Closing Balance of Debt to Third Parties of KPPN (II)	128,907,360,569	247,752,918,368
Opening Balance and Closing Balance Transfer (II – I)	(118,845,557,799)	(3,465,818,508)
Transfer Transaction of Debt to Third Parties of KPPN (III)	(119,045,939,697)	(106,529,662)
Transfer Transaction Difference (III) and Balance Transfer (II-I) = Debt Correction to Third Parties (KPPN) *)	**(200,381,898)**	**3,359,288,846**

*) originate from adjustments due to revaluation of Debt to Third Parties (KPPN) in Foreign Exchange, exchange differences and balance adjustments of Debt to third parties are not requested back at the KPPN's Special Revenue

4) Other Government Account

Description	December 31, 2023 (Audited)	December 31, 2022 (Audited)
Opening Balance of RPL	5,451,617,307,850	6,202,854,028,961
Deducted: Debt to Third Parties (KPPN) in RPL Returns Account at the Beginning of the Year	(247,963,671,548)	(251,062,553,584)
Opening Balance of RPL for SAL calculation	5,203,653,636,302	5,951,791,475,377
Opening Balance of RPL for SAL calculation after Correction (I)	5,203,653,636,302	5,951,791,475,377
Closing Balance of RPL	3,507,746,680,531	5,451,617,307,850
Deducted: Debt to Third Parties (KPPN) in RPL Returns Account at the End of the Year	(128,394,224,723)	(247,963,671,548)
Closing Balance of RPL for SAL Calculation (II)	3,379,352,455,808	5,203,653,636,302
Opening Balance and Closing Balance Transfer (II – I)	(1,824,301,180,494)	(748,137,839,075)

Description	December 31, 2023 (Audited)	December 31, 2022 (Audited)
Transaction Transfer of RPL (III)	(2,114,652,000,428)	(1,776,240,189,674)
Transfer Transaction Difference (III) and Balance Transfer (II-I) and Balance Correction of RPL =Transaction Adjustments of RPL *)	**(290,350,819,934)**	**(1,028,102,350,599)**

*) originate from elements adjustments of exchange rate differences in oil and gas account, Revenue from RPL that have not been transferred to RKUN

5) Escrow Account

Description	December 31, 2023 (Audited)	December 31, 2022 (Audited)
Opening Balance of Escrow Account	52,253,149,048,677	29,926,032,453,218
Deducted: Balance in PFK Fund Accounts and PEN Special Accounts at the Beginning of the Year	(3,921,748,145,695)	(3,152,585,086,897)
Opening Balance of Escrow Account for SAL calculation (I)	48,331,400,902,982	26,773,447,366,321
Closing Balance of Escrow Account	148,155,907,631,641	52,253,149,048,677
Dikurangi: Balance in PFK Fund Accounts and PEN Special Accounts at the End of the Year	(4,492,658,156,434)	(3,921,748,145,695)
Closing Balance of Escrow Account for SAL Calculation (II)	143,663,249,475,207	48,331,400,902,982
Opening Balance and Closing Balance Transaction (II – I)	95,331,848,572,225	21,557,953,536,661
Transfer Transaction of Escrow Account (III)	95,332,008,757,965	21,557,802,987,145
Transfer Transaction Difference (III) and Balance Transfer (II-I)=Adjustment Transaction of Escrow Account *)	**160,185,740**	**(150,549,516)**

*) originate from adjustments of the exchange rate difference in Indonesian Air Force and Ministry of Defense defense equipment escrow account as well as adjustments in the context of using SAL BUN funds from the Forest Development Account as financing for the APBN of 2023

C.6. CLOSING ACCUMULATED BUDGET SURPLUS

Closing SAL as of December 31, 2023 and December 31, 2022 amounting to IDR 459,497,872,070,698 and IDR 478,957,156,319,401. The calculated value of SAL record has been in accordance with the physical SAL calculation. Details of the final SAL based on the physical SAL calculation can be described as follows.

Description	December 31, 2023 (Audited)	December 31, 2022 (Audited)
Accumulated Budget Surplus		
Closing Cash Balance of BUN	342,835,699,040,576	394,096,461,571,443
Closing Cash Balance in KPPN	5,128,787,424,755	2,774,997,342,454
Closing Cash Balance in Expenditure Treasurer	197,710,858,794	215,927,152,362
Closing Cash Balance of BLU that has been Approved	92,393,578,520,721	78,971,222,880,967
Closing Cash Balance of Grant in K/L that has been Approved	13,992,553,217,607	2,895,708,729,836
Total Accumulated Budget Surplus Balance Before Adjustments of Physical SAL Calculation	**454,548,329,062,453**	**478,954,317,677,062**
Adjustment of Physical SAL Calculation		
PFK Debt Adjustments of Physical SAL	(44,029,816,776)	5,390,038,579
Debt to Third Parties (KPPN) Adjustments of Physical SAL	(513,135,846)	210,753,180
Selisih Kiriman Uang	4,129,878,872	649,111,176
Grant Income in Special Accounts Suspended	(3,336,178,894)	3,355,675,440
Transitory Transaction of TDF-TKD Remuneration	(6,707,739,111)	(6,766,936,036)
Fund Placement in Commercial Banks	5,000,000,000,000	-
Total Adjustments of Physical SAL Calculation	**4,949,543,008,245**	**2,838,642,339**
Closing Accumulated Budget Surplus	**459,497,872,070,698**	**478,957,156,319,401**

Thus, the Final SAL on December 31, 2023 experienced a decrease of IDR 19,459,284,248,703 or 4.06 percent compared to the Final SAL on December 31, 2022.

D. EXPLANATION OF BALANCE SHEET POSTS

D.1. GENERAL FINANCIAL POSITION

Balance Sheet Summary as of December 31, 2023 and December 31, 2022 as follows.

Balance Sheet	December 31, 2023 (Audited)	December 31, 2022 (Audited)	% Increase/ (Decrease)
Current Assets	894,407,139,081,901	895,407,443,423,480	(0.11)
Long-Term Investments	4,077,230,147,021,115	3,759,590,948,039,254	8.45
Fixed Assets	6,964,294,021,049,510	6,729,886,142,098,847	3.48
Investment Property	104,373,750,662,580	38,811,976,554,711	168.92
Long-Term Receivables	49,188,253,842,798	53,571,613,295,222	(8.18)
Other Assets	983,326,656,191,290	848,182,746,161,394	15.93
Total Assets	**13,072,819,967,849,194**	**12,325,450,869,572,908**	**6.06**
Short-Term Liabilities	1,092,254,611,766,819	892,289,644,366,744	22.41
Long-Term Liabilities	8,444,424,909,729,798	8,028,268,168,707,205	5.18
Total Liabilities	**9,536,679,521,496,617**	**8,920,557,813,073,949**	**6.91**
Equity	**3,536,140,446,352,577**	**3,404,893,056,498,959**	**3.85**
Total Liabilities and Equity	**13,072,819,967,849,194**	**12,325,450,869,572,908**	**6.06**

The value of assets as of December 31, 2023, has increased by 6.06 percent compared to the value as of December 31, 2022. Meanwhile, the value of liabilities as of December 31, 2023, has increased by 6.91 percent compared to the value as of December 31, 2022. Comparison of assets, liabilities, and equity for the last five years is presented in **Graph 36.**

Graph 36
Comparison of Assets, Liabilities and Equity in the Balance Sheet for 2019 – 2023

(in IDR trillion)

D.2. EXPLANATION PER BALANCE SHEET ITEMS

D.2.1. ASSETS

D.2.1.1. Current Assets

Current Assets as of December 31, 2023, and December 31, 2022, were IDR 894,407,139,081,901 and IDR 895,407,443,423,480. A summary of Current Assets is presented as follows.

Current Assets	December 31, 2023 (Audited)	December 31, 2022 (Audited)	% Increase/ (Decrease)
Cash and Cash Equivalents	430,715,095,759,788	460,525,416,110,350	(6.47)
Down payment from BUN Account	44,479,546,335	20,878,963,110	113.04
Short-Terms Investment	35,230,294,868,007	26,341,869,598,933	33.74
Prepaid Expenditure and Down Payment Expenditure	29,180,110,096,058	50,582,083,648,060	(42.31)
Accrued Revenue	15,268,713,521,615	17,562,805,658,048	(13.06)
Receivables (Net)	179,785,295,421,158	150,340,334,526,561	19.59
Supplies	204,183,149,868,940	190,034,054,918,418	7.45
Total	**894,407,139,081,901**	**895,407,443,423,480**	**(0.11)**

The value of Current Assets as of December 31, 2023, compared to December 31, 2022, has decreased by 0.11 percent. The decrease in Current Assets was mainly due to the decrease in the value of Cash and Cash Equivalents by IDR 29,810,320,350,562 or 6.47 percent.

D.2.1.1.1. Cash and Cash Equivalents

D.2.1.1.1.1. Cash in Government account at Bank Indonesia and Conventional Bank

Cash in Government Account at BI and Conventional Bank (BU) as of December 31, 2023 and December 31, 2022, amounting to IDR 342,835,699,040,576 and IDR 394,096,461,571,443, experienced a decrease of IDR 51,260,762,530,867 or 13.01 percent compared to 2022. Cash in Government Account at Bank Indonesia and Conventional Bank is the balance of the BUN Account that is at BI and Conventional Bank, which consists of Cash balances in Government Account at Bank Indonesia and Conventional Bank in Rupiah amounting to IDR 149,595,370,820,262 and Cash balances in Government Accounts at Bank Indonesia and Conventional Bank in Foreign Exchange amounting to IDR 193,240,328,220,314. Details of Cash balances in Government Accounts at Bank Indonesia and Conventional Banks in Rupiah are presented as follows.

Name and Account Number	December 31, 2023 (Audited)	December 31, 2022 (Audited)
State General Treasury Account in Rupiah (502000000980)	3,397,837,721,385	3,147,161,809,214
RPH Giro Services Revenue Escrow Account (519000143980)	2,711,147,196,694	2,412,732,511,396
Other Account BI SAL (500000002980)	121,859,042,325,583	184,317,792,809,485
Cash Placement Account in Rupiah (518000122980)	6,336,895,305,865	34,293,585,351,085
*) Special Account in Rupiah	4,698,022,677,397	5,439,463,860,693
Authorized Expenditure Account of Central BUN-Salary	8,602,239,471,956	8,495,421,788,199
Authorized Expenditure Account Central BUN-Non Salary	1,182,832,010,487	-
Authorized Central BUN SubRKUN Account (Cash in BUN Government Investment Account)	807,354,110,895	289,597,970,365
Total	**149,595,370,820,262**	**238,395,756,100,437**

Cash balance in government accounts at Bank Indonesia and Conventional Bank in Rupiah in 2023 will experience a decrease of IDR 88,800,385,280,175 or around 37.25 percent from the end of 2022. In general, changes in account balance have quite a significant impact on the decrease in cash balance in Government Account. at Bank Indonesia and Conventional Bank in Rupiah there is a decrease in the balance in the Other Account of BI SAL (500000002980).

The balances decrease in Other Account of BI SAL is due to the use of SAL as financing for the State Budget of 2023 amounting to IDR 35,000,000,000,000 and the use of SAL to meet temporary cash needs (SAL Lending) amounting to IDR 90,000,000,000,000 which only returned on February 2, 2024. Apart from that, there is a new policy implemented by the PKN Directorate in connection with the SAL BUN Fund balance in 2023, namely the establishment of a BI Other Account of SAL USD which alongside the BI Other Account SAL used as the account to accommodate SAL BUN Fund so that the SAL BUN Fund is now divided into two, the SAL BUN Fund in Rupiah and USD.

The cash balance in the government account at Bank Indonesia in Foreign Exchange as of December 31, 2023, is IDR 193,240,328,220,314. This account is a government account at BI and Conventional Bank which is used to accommodate state revenue and pay all state expenditure in Foreign Exchange. Details of Cash in Government Accounts at Bank Indonesia in Foreign Exchange are presented as follows.

Name and Account Number	December 31, 2023 (Audited)	December 31, 2022 (Audited)
State General Treasury Account in Currency USD	756,926,477,074	322,082,536,666
State General Treasury Account in Currency Yen	6,099,000,486,364	27,267,669,242
State General Treasury Account in Currency Euro	15,262,144,761	22,082,827,222,971
Cash Placement Account in USD	39,874,716,757,070	130,892,668,710,781
Cash Placement Account in Euro	15,255,402,886,248	-
Cash in SAL Account in USD	129,927,177,044,667	-
Special Account in Foreign Exchange	1,311,842,424,130	2,375,859,331,346
Total	**193,240,328,220,314**	**155,700,705,471,006**

The cash balance in the government account at Bank Indonesia in Foreign Exchange in 2023 was increased by IDR 37,539,622,749,308 or increased by 24.11 percent from the end of 2022. This increase comes from various factors cause one of the components forming the cash item balance in the government account at the Bank Indonesia and Conventional Banks in Foreign Exchange are the State General Cash Account (RKUN) and Cash Placement Account in Foreign Exchange which are the final destination accounts for state revenue transaction in the form of tax/non-tax income, as well as financing revenue in Foreign Exchange.

Generally looking at the details of the increase/decrease of balance in each account of the Cash in Government Accounts at Bank Indonesia and Conventional Banks in Foreign Exchange, the largest contributor to the increase of the post balance was influenced by the Establishment of Other Accounts BI SAL USD (609028411980). The increase in the balance in the BI SAL Other Account in USD originates from a fund transfer transaction from RKUN USD to the BI SAL Other Account in USD in the context of the Fulfillment of the SAL BUN Fund.

D.2.1.1.1.2. Cash in Other Government Accounts

Cash in Other Government Accounts represents the balance of RPL in BI and Conventional Banks. Cash balances in other government accounts as of December 31, 2023, and December 31, 2022, amounted to IDR 3,507,746,680,531 and IDR 5,451,617,307,850, experiencing a decrease of IDR 1,943,870,627,319 or 35.66 percent. The decrease in the balance was influenced by the Oil and Gas Management Account, which in 2023 experienced a decrease of IDR 2,148,873,278,968 or 59.44 percent compared to 2022. Based on its designation, this oil and gas management account was opened to accommodate all receipts and pay expenses related to upstream oil and gas business activities. The inflow of money into this account is categorized as receipts from Contractor Partnership Contracts (K3S), the Government's part of Natural Resources which includes proceeds from sales of crude oil, proceeds from sales of natural gas, and Over Lifting.

Details of Cash Balances in Other Government Accounts are presented as follows.

Cash in Other Government Accounts	December 31, 2023 (Audited)	December 31, 2022 (Audited)
Revenue Account - Investment Fund	(10)	1
Revenue Account - Regional Development Fund	27	27
Revenue Account Oil and Gas	1,466,441,303,733	3,615,314,582,701
Revenue Account Geothermal	1,912,870,273,103	1,588,329,504,774
Revolving Fund Account	40,878,955	9,548,799
Central BUN Authorized Return Account of State Treasury and Budget System (SPAN) – Non-Salary	127,419,028,658	245,275,438,525
Government Islamic Securities Return Account	975,196,065	2,688,233,023
Total	**3,507,746,680,531**	**5,451,617,307,850**

Details of Cash Balance in Other Government Accounts can be seen in **Appendix 6.**

D.2.1.1.1.3. Cash in Cash Account at Treasury Services Office (KPPN)

Cash in Cash Account at KPPN as of 31 December 2023 and 31 December 2022 amounted to IDR 5,128,787,424,755 and IDR 2,774,997,342,454, experienced an increase of IDR 2,353,790,082,301 or 84.82 percent. The cash account balance at KPPN is the Cash balance in the Revenue Account (Perception/Foreign Exchange Perception) amounting to IDR 5,128,787,424,748 and the balance in Cash in the SubRKUN Revenue Account amounting to IDR 7. The KPPN Cash balance in the Revenue Account (Perception/Foreign Exchange Perception) at the Special Revenue KPPN is rupiah balanced and rupiah equivalent at Bank Indonesia JISDOR with exchange rate as of December 31, 2023 at the collecting agent. The balance is state revenue where the data comes from MPN G3 which has not been transferred to RKUN.

Details of Cash in Cash Account at KPPN can be seen in **Appendix 7A.**

D.2.1.1.1.4. Cash in Transitory

Cash in Transitory as of December 31, 2023 and December 31, 2022 amounted to IDR 4,930,665,723 and IDR 799,340,452. The balance consists of cash in transitory to the BUN, loan/grant accounts, and DTP transactions in all accounts managed by the Directorate of State Treasury Management as the Authority of Central BUN and KPPN as the Authority of Regional BUN plus the difference in revenue of remittances and expenditure of remittances. Cash in Transitory in 2023 experienced an increase of IDR 4,131,325,271 or 516.84 percent compared to the end of 2022 period which was driven by the write-off of the USD Currency (RPKBUN) of BRI (D0021) received in the USD State General Treasury Account (RKUN) on January 2, 2024 in the amount of USD 317,473.11 or the equivalent of IDR 4,901,467,345 (JISDOR exchange rate 31 December 2023, namely IDR 15,439), with the following details.

Description	December 31, 2023 (Audited)	December 31, 2022 (Audited)
Cash in Transitory of BUN	800,786,851	150,229,276
Cash Transfer Difference	4,129,878,872	649,111,176
Total	**4,930,665,723**	**799,340,452**

D.2.1.1.1.5. Cash in the Expenditure Treasurer

Cash in the Expenditure Treasurer as of December 31, 2023, and December 31, 2022, amounted to IDR 197,710,858,794 and IDR 215,927,152,362, experiences a decrease of IDR 18,216,293,568 or 8.44 percent. Ministries with the largest cash balances in the Expenditure Treasurer including of the Ministry of Foreign Affairs amounting to 118,552,365,738, the Ministry of State Secretariat amounting to IDR 27,282,699,334, and the General Election Supervisory Agency amounting to IDR 17,135,840,164. Cash in the Expenditure Treasurer is cash controlled, managed, and under the responsibility of the expenditure treasurer which originates from the remaining Money Supply (UP), but up to the end of the reporting period has not been deposited/accounted for to the state treasury.

Details of Cash in the Expenditure Treasurer can be seen in **Appendix 7B.**

D.2.1.1.1.6. Cash in the Revenue Treasurer

Cash in the Revenue Treasurer as of December 31, 2023, and December 31, 2022, was IDR 318,602,129,457 and IDR 28,613,691,119, experienced an increase of IDR 289,988,438,338 or 1,013.46 percent. Cash at the Revenue Treasurer includes all cash, both bank account balances, as well as cash balances under the responsibility of the revenue treasurer that have not been deposited into the state treasury.

Details of Cash in the Revenue Treasurer can be seen in **Appendix 7B.**

D.2.1.1.1.7. Other Cash and Cash Equivalents

Other Cash and Cash Equivalents as of December 31, 2023, and December 31, 2022, were IDR 21,596,978,800,469 and IDR 5,332,149,928,620, experienced an increase of IDR 16,264,828,871,849 or 305.03 percent. Other Cash and Cash Equivalents represent the remaining cash in the expenditure treasurer other than the Money Supply and revenue treasurer. The balance can be in the form of income such as interest on current account services, tax collections, refunds of expenditures that have not been deposited into the state treasury, expenditures that have been disbursed but have not been paid to third parties, and cash from direct grants from K/L.

Details of Other Cash and Cash Equivalents by State K/L and BUN organizations are presented as follows.

Other Cash and Cash Equivalents	December 31, 2023 (Audited)	December 31, 2022 (Audited)
K/L	16,588,864,124,902	5,302,250,061,457
BUN	19,000,667,893,174	2,925,608,596,999
Adjustment	(13,992,553,217,607)	(2,895,708,729,836)
Total	**21,596,978,800,469**	**5,332,149,928,620**

Cash and Cash Equivalents from K/L consist of:

Other Cash and Cash Equivalents from K/L	December 31, 2023 (Audited)	December 31, 2022 (Audited)
Other Cash Equivalents	221,957,000	15,007,873,566
Other Cash in Expenditure Treasurer	500,941,742,665	663,241,546,032
Other Cash in K/L from Grants	13,992,553,217,607	2,895,708,729,836
Other Cash from Reclassification of Cash Besi	6,336,318,514	598,716,149
Other Cash in Revenue Expenditure	1,127,962,631,955	907,521,614,429
Other Cash in BLU	955,593,582,161	754,694,539,886
Other Cash in K/L from Unauthorized Grants	5,254,675,000	65,477,041,559
Total	**16,588,864,124,902**	**5,302,250,061,457**

Other Cash and Cash Equivalents in K/L with quite significant value are found in the General Elections Commission of Indonesia amounting to IDR 9,421,679,903,028 and the General Election Supervisory Agency amounting to IDR 2,543,561,704,696.

Other Cash and Cash Equivalents from BUN consist of:

Other Cash and Cash Equivalents from BUN	December 31, 2023 (Audited)	December 31, 2022 (Audited)
Other Cash Equivalents	5,008,114,675,567	29,899,867,163
Other Cash in K/L from Grants	13,992,553,217,607	2,895,708,729,836
Total	**19,000,667,893,174**	**2,925,608,596,999**

Other Cash and Cash Equivalents in BUN amounting to IDR 19,000,667,893,174, consisting of:

1) Other Cash Balance in BA 999.00 amounting to IDR 5,000,000,000,000 shows the outstanding value of Government cash placement transactions in conventional bank or other instruments in 0 to 3 months period according with PMK 03/PMK.05/2010 on Management of Surplus/Deficit of Government Cash as amended by

PMK 115/PMK.05/2016. Other Cash Balance in BA 999.07 amounted to IDR 709 which is income from current account services that have not been deposited at the Directorate General of Housing Finance Working Unit as of 31 December 2023. Other Cash Balance in BA 999.08 amounting to IDR 8,114,674,858 is in the Jakarta Presidential Palace amounting to IDR 8,114,674,857 and the Vice President's Secretariat amounting to IDR 1.

2) Other Cash in K/L from Grants amounting to IDR 13,992,553,217,607 is cash that is controlled, managed and under the responsibility of K/L which originates from the difference between revenue and expenditure of Direct Grants received by K/L and has been authorized to KPPN up to December 31, 2023.

Adjustment amounting to minus IDR 13,992,553,217,607 is balances elimination of Other Cash in K/L from Grants to BUN because Other Cash in K/L from Grants is presented in two entities, namely K/L and BUN so that adjustments are made to the LKPP.

Details of Other Cash and Cash Equivalents can be seen in **Appendix 7B.**

D.2.1.1.8. Cash in Public Service Agency

Cash at BLU as of December 31, 2023, and December 31, 2022, amounted to IDR 57,124,640,159,483 and IDR 52,624,849,776,050, or experiencing an increase of IDR 4,499,790,383,433 or 8.55 percent, consisting of Cash at the Public Service Agency which has been approved by KPPN through SP2D Ratification of Revenue and Expenditure of Public Service Agency operations as well as corrections to the opening cash balance at the Public Service Agency until December 31, 2023. Cash details at BLU are presented as follows.

Cash in BLU	December 31, 2023 (Audited)	December 31, 2022 (Audited)
BLU in The Ministry of State Secretariat	854,705,264,574	804,951,616,067
BLU in The Ministry of Defense	553,114,867,451	850,952,935,634
BLU in The Ministry of Finance	36,953,238,523,654	27,840,812,434,891
BLU in The Ministry of Agriculture	26,032,774,492	20,467,014,941
BLU in The Ministry of Industry	146,398,361,360	111,321,618,622
BLU in The Ministry of Energy and Mineral Resources	208,706,324,664	216,651,569,832
BLU in The Ministry of Transportation	1,240,694,784,229	1,062,525,699,253
BLU in The Ministry of Education, Culture, Research, and Technology	3,242,933,442,879	4,709,456,321,354
BLU in The Ministry of Health	3,995,807,026,504	4,871,705,012,988
BLU in The Ministry of Religious Affairs	2,216,226,841,908	2,007,474,996,785
BLU in The Ministry of Maritime Affairs and Fisheries	30,779,421,970	99,618,258,421
BLU in The Ministry of Tourism and Creative Economy	1,274,407,201	529,162,644
BLU in The Ministry of Cooperatives and Small & Medium Enterprises	1,301,700,029,797	1,229,590,027,465
BLU in The Ministry of Communications and Informatics	4,185,981,614,100	6,174,913,946,437
BLU in The Indonesian National Police	1,300,989,019,945	1,541,249,562,106
BLU in The Ministry of Youth and Sports Affairs	199,654,656,112	195,473,528,479
BLU in Batam Free Trade Zone and Free Port Management Agency (BPKPBPB Batam)	654,557,041,955	874,069,587,279
BLU in Sabang Free Trade Zone and Free Port Management Agency (BPKPBPB Sabang)	5,945,830,464	3,084,143,002
BLU in National Research and Innovation Agency (BA 124)	5,899,926,224	10,002,339,850
Total	**57,124,640,159,483**	**52,624,849,776,050**

D.2.1.1.2. Advance Payment of State General Treasurer Account (BUN)

Advance Payment of State General Treasurer Account as of December 31, 2023, and December 31, 2022, amounted to IDR 44,479,546,335 and IDR 20,878,963,110, experienced an increase of IDR 23,600,583,225 or 113.04 percent. The value of the BUN Account Advance Payment comes from a Special Account. Advances payments from Special Accounts are part of the BUN Account Advance payment account group which is used to accommodate Working Units expenses that have been issued by SP2D for certain activities in which the source of funds comes from Loans and Grants using the mechanism of Special Account (Reksus), namely account opened by The Minister of Finance as BUN at BI or Commercial Bank to accommodate loan and/or grant funds and at the financial reporting date that has not been charged to the relevant Special Account. Details of BUN Account Advances are presented as follows.

Lender	December 31, 2023 (Audited)	December 31, 2022 (Audited)
ADB	5,565,010,548	2,740,298,842
IFAD	237,160,000	1,459,439,628
World Bank	34,143,459,515	15,243,303,991

Lender	December 31, 2023 (Audited)	December 31, 2022 (Audited)
IDB	342,708,000	300,000,000
KFW	4,191,208,272	1,135,920,649
Total	**44,479,546,335**	**20,878,963,110**

D.2.1.1.3. Short-Term Investments

Short-Term Investments as of December 31, 2023, and December 31, 2022, amounted to IDR 35,230,294,868,007 and IDR 26,341,869,598,933, experienced an increase of IDR 8,888,425,269,074 or 33.74 percent. Short Term Investment is the value of investments made and is expected to be recovered within 12 months after the financial reporting date. The entire value is BLU's Short Term Investment in the form of deposits in BLU with the following details.

Short-Term Investments	December 31, 2023 (Audited)	December 31, 2022 (Audited)
BLU in The Ministry of Defense	42,000,000,000	6,000,000,000
BLU in The Ministry of Finance	28,449,253,233,849	21,256,262,228,559
BLU in The Ministry of Agriculture	131,432,327,661	139,432,327,661
BLU in The Ministry of Energy and Mineral Resources	68,000,000,000	40,000,000,000
BLU in The Ministry of Transportation	39,048,823,536	95,390,180,846
BLU in The Ministry of Education, Culture, Research, and Technology	1,098,388,111,114	2,161,263,080,740
BLU in The Ministry of Health	2,622,972,371,847	2,269,851,538,282
BLU in The Ministry of Religious Affairs	240,250,000,000	248,870,242,845
BLU in The Ministry of Maritime Affairs and Fisheries	110,950,000,000	-
BLU in The Ministry of Communications and Informatics	2,325,000,000,000	-
BLU in The Indonesian National Police	103,000,000,000	124,800,000,000
Total	**35,230,294,868,007**	**26,341,869,598,933**

D.2.1.1.4. Prepaid Expenditure and Advance Payment

Prepaid Expenditure and Advance Payment as of December 31, 2023, and December 31, 2022, amounted to IDR 29,180,110,096,058 and IDR 50,582,083,648,060, experiencing a decrease of IDR 21,401,973,552,002 or 42.31 percent. Advance Payment includes payments in advance to third parties for tasks that will be carried out, while Prepaid Expenditure includes full payment for goods or services that will be received. Details of Prepaid Expenditure and Advance Payment are presented as follows.

Prepaid Expenditure and Advance Payment	December 31, 2023 (Audited)	December 31, 2022 (Audited)
Prepaid Expenditure	**9,638,827,128,108**	**10,644,582,758,062**
K/L	9,615,908,359,766	10,628,404,255,085
BUN	22,930,421,699	22,006,153,883
Adjustment	(11,653,357)	(5,827,650,906)
Advance Payment	**19,541,282,967,950**	**39,937,500,889,998**
K/L	19,541,272,967,950	39,937,490,889,998
BUN	10,000,000	10,000,000
Total	**29,180,110,096,058**	**50,582,083,648,060**

1. **Prepaid Expenditure**

   Prepaid Expenditure amounting to IDR 9,638,827,128,108 is found in K/L amounting to IDR 9,615,908,359,766 and BUN amounting to IDR 22,930,421,699 and an adjustment of minus IDR 11,653,357. The Prepaid Expenditure with the most significant value are in the Ministry of Finance amounting to IDR 3,587,171,821,363 and the Ministry of Communications and Informatics amounting to IDR 1,735,209,417,057. Most of the Prepaid Expenditure at the Ministry of Finance represents the balance of disbursement of funds for Rejuvenation of Palm Oil Plantation for the period 2016 to 2023 which is still in the escrow account, while Prepaid Expenditure at the Ministry of Communications and Informatics mostly comes from 4G BTS at BAKTI. Prepaid expenditure on BUN amounting to IDR 22,930,421,699 is at SKK Migas. The adjustment of IDR 11,653,357 represents a reciprocal transaction between accounts payable and receivables for unearned income and prepaid expenditure for BHP Frequency TVRI and the Ministry of Communications and Informatics.

2. **Advance Payment**

   Advance Payment amounting to IDR 19,541,282,967,950 in the K/L amounting to IDR 19,541,272,967,950 and BUN amounting to IDR 10,000,000. The most significant value for advance payment to K/L is at the Ministry of Defense amounting to IDR 18,001,057,781,403, most of which is advance payment for goods and capital

spending at the Ministry of Defense's Baranahan Working Unit. The Advance Payment on BUN of IDR 10,000,000 is available from SKK Migas.

There is no provision for uncollectible receivables for Prepaid Expenditure and Advance Payment. Details of Prepaid Expenditure and Advance Payment can be seen in **Appendix 8.**

D.2.1.1.5. Accrued Revenue

Accrued Revenue as of December 31, 2023, and December 31, 2022, amounted to IDR 15,268,713,521,615 and IDR 17,562,805,658,048, experiencing a decrease of IDR 2,415,777,873,889 or 13.76 percent, with the following details.

Accrued Revenue	December 31, 2023 (Audited)	December 31, 2022 (Audited)
K/L	13,606,568,766,196	14,815,354,250,537
BUN	4,303,538,793,658	4,121,830,752,438
Adjustment	(2,641,394,038,239)	(1,374,379,344,927)
Total	**15,268,713,521,615**	**17,562,805,658,048**

Accrued Revenue for K/L as of December 31, 2023 amounted to IDR 13,606,568,766,196 with a significant value is at the Ministry of Energy and Mineral Resources amounting to IDR 4,645,000,858,281 which most of it was Royalty Revenue and Mining Sales Revenue, at the Ministry of Finance amounting to IDR 4,217,358,519,197 which Most of it is potential Tax Borne by Government (DTP) income which has not been realized until December 31, 2023 based on the verification of tax subsidy expenditure calculations by BPKP, and at the Ministry of Communication and Informatics amounting to IDR 3,440,716,706,208 that the majority of it comes from Telecommunications Provision Services Revenue on BLU BAKTI.

Accrued Income of BUN as of December 31, 2023 is IDR 4,303,538,793,658. Details of accrued revenue of BUN are as follows.

a. BA 999.01 amounting to IDR 3,166,144,779,080 is an adjustment to the accrual of BI contributions from the date of the last BI contribution until the reporting date. The balance experienced an increase of IDR 347,197,090,899 or 12.32 percent compared to 2022 of IDR 2,818,947,688,181.
b. BA 999.03 amounting to IDR 22,651,238,774 represents the revenue that still needs to be received from revenue recognition at the UAKPA KBUMN and UAKPA of Directorate EAS. Revenue recognition in UAKPA KBUMN is accruals recognition of interest that has not meet the due date on non-permanent investments in BUMN as Government Investment Revenue in order to the National Economic Recovery Program which is in PT Perkebunan Nusantara III amounting to IDR 10,898,684,091 and in Perumnas State Company amounting to IDR e3,250,000,000. Revenue recognition at the UAKPA of Directorate EAS amounting to IDR 8,502,554,683 is accrued revenue related to Loss Limit Guarantee Fee Revenue for UMKM business actors.
c. BA 999.07 amounting to IDR 121,971,643,394 consists of IDR 52,190,709 in the Ministry of Agriculture work unit of the Directorate General of Agricultural Infrastructure and Facilities which is a correction of the 2020 Receivables resulting from the correction of Inspector General of Agriculture no. R.470/PW.110/G.3/12/2022 which is an Overpayment to PT. Pupuk Kaltim FY 2020 to follow up on BPK audit results, the Ministry of Public Works and Housing work unit of the Directorate General of Public Works and Housing Infrastructure Financing worth IDR 306,060,315, and the Ministry of Cooperatives and Small & Medium Enterprises work unit of the Deputy of Micro Business worth IDR 121,613,392,370.
d. BA 999.99 amounting to IDR 992,771,132,410 is Accrued Revenue comes from payment obligations to the state treasury for the Transfer of BMN Upstream Oil and Gas between KKKS amounting to IDR 2,202,433,834, SBP for the first quarter of 2024 (Geothermal business results for the fourth period of 2023) amounting to IDR 893,433,077,141, and management of state treasury in special transaction work units amounting to IDR 97,135,621,435.

Adjustment of minus IDR 2,641,394,038,239 is an adjustment to the reciprocal transaction of recognition of debts and receivables between the Ministry of Finance BA015 and BA-BUN related to the DTP Tax Subsidy.

Details of Accrued Revenue can be seen in **Appendix 8.**

D.2.1.1.6. Receivables

D.2.1.1.6.1. Tax Receivables

Tax Receivables as of December 31, 2023 and December 31, 2022 amounted to IDR 117,416,962,637,093 and IDR 114,374,519,793,761, experienced an increase of IDR 3,042,442,843,332 or 2.66 percent. The value of Tax Receivables as of December 31, 2023 is based on a net realization value of IDR 73,936,450,171,889 originates from a gross value of IDR 117,416,962,637,093 decreased the Allowance for Uncollectible Receivables of IDR 43,480,512,465,204.

Details of Tax Receivables according to organizations are presented as follows.

Tax Receivables	December 31, 2023 (Audited)	December 31, 2022 (Audited)
Directorate General of Taxes		
Gross Value	73,722,552,156,555	67,687,303,620,366
Allowance	(39,913,599,945,722)	(39,387,637,089,433)
Net Value	**33,808,952,210,833**	**28,299,666,530,933**
Directorate General of Customs and Excise		
Gross Value	43,694,410,480,538	46,687,216,173,395
Allowance	(3,566,912,519,482)	(3,713,646,796,914)
Net Value	**40,127,497,961,056**	**42,973,569,376,481**
Gross Total*	**117,416,962,637,093**	**114,374,519,793,761**
Allowance of Tax Receivables**	(43,480,512,465,204)	(43,101,283,886,347)
Net Total	**73,936,450,171,889**	**71,273,235,907,414**

** Difference of IDR 2 in Gross Amount due to rounding*
***Difference of IDR 6 in Allowance of Tax Receivables due to rounding.*

Details of Tax Receivables (gross value before allowance) per tax receivables types are presented as follows.

Tax Receivables	December 31, 2023 (Audited)	December 31, 2022 (Audited)	% Increase/ (Decrease)
Tax Receivables of Oil and Gas Income Tax	99,090,478,059	34,550,113,974	186.80
Tax Receivables of Non Oil and Gas Income Tax	32,280,360,977,977	28,515,322,937,231	13.20
Tax Receivables of VAT	27,599,374,735,897	26,917,517,677,272	2.53
Tax Receivables of Sales Tax on Luxury Goods	114,404,746,912	113,680,228,581	0.64
Tax Receivables of Land and Building Tax and Acquisition Duty of Right on Land and Building (BPHTB)	6,603,088,981,006	4,701,553,926,249	40.44
Excise and Stamp Duty Receivables	38,979,972,933,478	42,005,349,298,953	(7.20)
Other Tax Receivables	7,205,391,912,158	7,785,902,562,752	(7.46)
Tax Receivables of International Trade	4,379,963,137,007	4,155,666,733,150	5.40
Action Import Duty Receivables	155,314,734,599	144,976,315,599	7.13
Total	**117,416,962,637,093**	**114,374,519,793,761**	**2.66**

Details of Allowance for Uncollectible Tax Receivables per type of Tax Receivable are presented as follows.

Allowance for Uncollectible Tax Receivables	December 31, 2023 (Audited)	December 31, 2022 (Audited)	% Increase/ (Decrease)
Tax Receivables of Oil and Gas Income Tax	43,579,886,450	9,173,983,864	375.04
Tax Receivables of Non Oil and Gas Income Tax	16,035,729,928,195	15,601,188,031,783	2.79
Tax Receivables of VAT	15,212,235,392,718	15,004,325,277,183	1.39
Tax Receivables of Sales Tax on Luxury Goods	63,419,576,561	74,407,457,079	(14.77)
Tax Receivables of Land and Building Tax and Acquisition Duty of Right on Land and Building (BPHTB)	2,628,118,054,686	2,514,362,843,683	4.52
Excise and Stamp Duty Receivables	255,090,566,452	272,050,629,347	(6.23)
Other Tax Receivables	5,951,679,580,570	6,206,410,005,138	(4.10)
Tax Receivables of International Trade	3,290,659,479,572	3,419,365,658,270	(3.76)
Total	**43,480,512,465,204**	**43,101,283,886,347**	**0.88**

Details of Tax Receivables can be seen in **Appendix 9A and 9B.**

Expired tax receivables are written off in accordance with PMK 43/PMK.03/2018 on Accounting Policy for Writing Off Expired Tax Receivables. Tax receivables that have expired and have been written off are still managed until the collection is written off in accordance with the provisions of laws and regulations in the field of taxation.

The value of DJP's expired receivables up to December 31, 2023, was IDR 53,409,264,115,175, experienced an increase of IDR 4,629,897,114,887 from the balance on December 31, 2022, of IDR 48,779,367,000,288. The increase in DJP's expired receivables mainly came from the addition of expired receivables for the current year per tax type amounting to IDR 6,516,047,949,234. Details of the addition of expired receivables for the current year per tax type can be seen in **Appendix 9C.**

The government, through the Directorate General of Taxes, is given the authority to carry out audits on the fulfillment of taxpayers' tax obligations, and the authority to issue Notice of Tax Underpayment Assessment (SKPKB) for the tax principal which can be approved, partially approved, or not completely approved by taxpayers. Taxes owed that are approved by taxpayers must be paid within 1 month. Furthermore, for taxes owed that are not approved, taxpayers can submit legal action and the taxes owed that are not approved do not have to be paid until the tax assessment or legal action taken is finalized. In practice, some taxpayers choose the option of first paying the amount of tax owed that is not approved before their legal action is to obtain an inkracht legal decision.

D. 2.1.1.6.2. Non-Tax Receivables

Non-Tax Receivables as of December 31, 2023, and December 31, 2022, amounted to IDR 346,336,409,911,621 and IDR 323,802,977,991,480, experienced an increase of IDR 22,533,431,920,141 or 6.96 percent. The value of Non-Tax Receivables as of December 31, 2023, is based on a net realization value of IDR 93,100,650,244,185 which comes from a gross value of IDR 346,336,409,911,621 decreased the Allowance for Non-Tax Receivables of IDR 253,235,759,667,436. Details of Non-Tax Receivables are presented as follows.

Non-Tax Receivables	December 31, 2023 (Audited)	December 31, 2022 (Audited)
Receivables in K/L:		
Gross Value	104,521,092,242,348	82,479,068,140,154
Allowance	(52,341,563,646,681)	(57,442,861,114,751)
Net Value	**52,179,528,595,667**	**25,036,207,025,403**
Receivables in BUN:		
Gross Value	241,872,476,098,171	241,374,054,869,037
Allowance	(200,923,692,003,913)	(202,194,832,006,023)
Net Value	**40,948,784,094,258**	**39,179,222,863,014**
Gross Total	**346,393,568,340,519**	**323,853,123,009,191**
Adjustment of LKPP Consolidation	**(57,158,428,898)**	**(50,145,017,711)**
Gross Total after Allowance	**346,336,409,911,621**	**323,802,977,991,480**
Allowance of Non-Tax Receivables	(253,265,255,650,594)	(259,637,693,120,774)
Adjustment of LKPP Consolidation	29,495,983,158	32,495,983,158
Allowance for Non-Tax Receivables after adjustment	(253,235,759,667,436)	(259,605,197,137,616)
Net Total	**93,100,650,244,185**	**64,197,780,853,864**

Non-Tax Receivables from K/L as of December 31, 2023 amounted to IDR 104,521,092,242,348, experienced an increase of IDR 22,042,024,102,194 or 26.72 percent compared to December 31, 2022. Non-Tax Receivables from K/L which have quite significant value are from the Attorney General of the Republic of Indonesia amounting to IDR 55,868,029,936,849 and Ministry of Energy and Mineral Resources amounting to IDR 35,537,641,658,922. Non-Tax Receivables from the Attorney General of the Republic of Indonesia are mostly receivables from compensation money for corruption cases, receivables from fines and fees from verstek fines, and receivables from rents of official residences, while Non-Tax Receivables from the Ministry of Energy and Mineral Resources are mostly receivables originates from signature bonus and Firms Commitment.

There is an adjustment of the elimination of Non-Tax Receivables amounting to IDR 57,158,428,898 which is a reciprocal transaction with debt recorded in the consolidated entity in LKPP. The reciprocal transaction is the BHP Frequency Receivables of the Ministry of Communication and Informatics with the BHP frequency debt at LPP TVRI. Details of Non-Tax Receivables from K/L can be seen in **Appendix 10.**

Details of Non-Tax Receivables of BUN are presented as follows.

Non-Tax Receivables of BUN	December 31, 2023 (Audited)	December 31, 2022 (Audited)
Dividend Receivables on BA 999.03	49,577,182,163	56,554,713,538
Receivables Transfer to Regions on BA 999.05	12,892,897,399,321	10,194,543,595,109
Subsidy Receivables on BA 999.07	12,350,000,000	12,350,000,000
Other Revenue Receivables on BA 999.08	310,101,704,547	304,815,087,684
Non-Tax Receivables on BA 999.99	228,607,549,812,140	230,805,791,472,706
Total	**241,872,476,098,171**	**241,374,054,869,037**

a. Dividend Receivables (BUMN Profit Share) on BA 999.03 as of December 31, 2023, and December 31, 2022, amounted to IDR 49,577,182,163 and IDR 56,554,713,538, experiencing a decrease of IDR 6,977,531,375 or 12.34 percent, with the following details.

Dividend Receivables on BA 999.03	December 31, 2023 (Audited)	December 31, 2022 (Audited)
Dividend Principal	23,826,578,448	23,826,578,448
Fines	25,750,603,715	32,728,135,090
Total	**49,577,182,163**	**56,554,713,538**

As of December 31, 2023, there are several things that affect the balance of Non-Tax State Receivables (BUMN Profit). These things can be detailed as follows.

1. The balance of non-tax state receivables on January 1, 2023, was IDR 56,554,713,538, consisting of principal dividends of IDR 23,826,578,448 and fines of IDR 32,728,135,090. The receivables came from six BUMN and receivables from the fiscal year before 2022 (1972-2004).
2. There is payment of Non-Tax State Receivables from the Government's share of dividend distribution in cash before Current Year of 2022 amounting to IDR 6,977,531,375 which cane from PT Inhutani V, (TB 1999) amounting to IDR 529,131,000, and PT Perkebunan Nusantara II (TB 1999) amounting to IDR 6,448,400,375.
3. Thus, Non-Tax State Receivables (Government's share of dividend distribution in cash) as of December 31, 2023, were recorded at IDR 49,577,182,163, consisting of principal dividends of IDR 23,826,578,448 and fines of IDR 25,750,603,715.

b. Transfer Receivables to Regions in BUN Management of Transfer to Regions and Village Funds (BA 999.05) as of December 31, 2023, and December 31, 2022, amounted to IDR 12,892,897,399,321 and IDR 10,194,543,595,109, experiencing an increase of IDR 2,698,353,804,212 or 26.47 percent. TKD Receivables are transfer receivables to regions due to excess distribution that occurred in the current year or the previous year. The decrease in asset value occurred due to the settlement of TKD receivables, Other TKD Receivables, and Accrued Revenue and there has been no recognition of the Estimated TKD Receivables. Based on the type of account, Transfer Receivables to Regions are presented as follows.

Receivables of BUN Management of Transfer to Regions and Village Funds	December 31, 2023 (Audited)	December 31, 2022 (Audited)
TKD Receivables	10,498,054,168,192	8,571,663,494,352
Estimated TKD Receivables	2,392,654,411,852	1,616,216,532,079
Other TKD Receivables	2,188,819,277	6,663,568,678
Total	**12,892,897,399,321**	**10,194,543,595,109**

1) Transfer to Regions Receivables (TKD)

TKD receivables as of December 31, 2023, and December 31, 2022, amounted to IDR 10,498,054,168,192 and IDR 8,571,663,494,352, experiencing a decrease by IDR 1,926,390,673,840 or 22.47 percent. TKD receivables consist of:

TKD Receivables	December 31, 2023 (Audited)	December 31, 2022 (Audited)
Revenue Sharing Fund	6,370,424,360,396	5,130,764,211,892
Non-Physical DAK	4,103,787,260,228	3,393,625,091,684
DIY Special Fund	23,842,547,568	47,274,190,776
Total	**10,498,054,168,192**	**8,571,663,494,352**

a) TKD Receivables of Working Unit DBH as of December 31, 2023, amounted to IDR 6,370,424,360,396, experiencing an increase of IDR 1,239,660,148,504 or 24.16 percent. The increase in Transfer Receivables of the Balance Fund receivables for the overpayment is stipulated through Regulation of the Minister of Finance No. 90 of 2023. The PMK is a PMK for re-stipulating the DBH Overpayment balance up to the Fiscal Year 2023.

The Ministry of Finance issued Decree of the Minister of Finance Number KMK Number 38/KM.7/2023 concerning the Distribution of Underpayment of DBH and Settlement of Overpayment of DBH in 2023. Through the KMK a settlement was carried out for the Overpayments up to 2022 amounting to IDR 5,960,825,244,000, so that the remaining balance of the Audited Overpayment for FY 2023 became IDR 6,370,424,360,396.

b) TKD Receivables at the Non-Physical DAK Work Unit are Non-Physical DAK TKD Receivables as of December 31, 2023, amounting to IDR 4,103,787,260,228, this value has increased by IDR 710,162,168,544 or 20.93 percent from 2022. This increase was due to the recognition of Non-Physical DAK receivables.

c) TKD receivables at the Working Unit of Special Region of Yogyakarta (DK DIY) Special Fund as of December 31, 2023, amounted to IDR 23,842,547,568, this value decreased by IDR 23,431,643,208 or 49.57 percent from 2022 due to the settlement of receivables in 2023 amounting to IDR 47,274,190,776

through the deduction of Payment Order/Fund Disbursement Order of DK DIY Phase I distributed in 2023 and there was recognition of the remaining DK DIY in RKUD TAYL in 2023 amounting to IDR 23,842,547,568.

Details of Transfer to Regions Receivables can be seen in **Appendix 11.**

2) Transfer Receivables of Estimated-Balanced Fund as of December 31, 2023 were recorded at IDR 2,392,654,411,852, when compared to Transfer Receivables of Estimated-Balanced Fund as of December 31, 2022 of IDR 1,616,216,532,079, Transfer Receivables of Estimated-Balanced Fund for 2023 decreased by IDR 776,437,879,773 or 48.04 percent.

3) Other TKD Receivables as of December 31, 2023, and December 31, 2022, amounted to IDR 2,188,819,277 and IDR 6,663,568,678, decreased by IDR 4,474,749,401 or 67.15 percent, which is the settlement of Receivables by the Village through deductions from the distribution of Village Funds phase II and phase III of Fiscal Year of 2023.

c. Subsidy Receivables at BUN Subsidy Expenditure Management (BA 999.07) as of December 31, 2023, and December 31, 2022, did not change, which was IDR 12,350,000,000. The receivables are the government's rights or recognition of money or services for services that have been provided and have not been settled or handed over at the end of the fiscal year originating from the Directorate General of Food Crops, Ministry of Agriculture's work unit. This receivable is the remaining excess payment for Seed Subsidies.

d. Non-Tax Receivables of BUN Other Expenditure Management (BA 999.08) as of December 31, 2023, and December 31, 2022, amounted to IDR 310,101,704,547 and IDR 304,815,087,684, experiencing an increase of IDR 5,286,616,863 or 1.73 percent. Details of Receivables at BA 999.08 are presented as follows.

Non-Tax Receivables on BA 999.08	December 31, 2023 (Audited)	December 31, 2022 (Audited)
Ministry of Communications and Informatics	9,097,887,689	12,262,905,762
Ministry of Finance	6,398,716,692	-
Ministry of Agriculture	288,901,122,353	288,901,122,353
Program Implementation Management (MPP) Pre-Employment Card	5,269,130,000	821,544,690
Financial Services Authority	-	119,223,400
Special Task Force for Upstream Oil and Gas Business Activities	434,847,813	2,710,291,479
Total	**310,101,704,547**	**304,815,087,684**

1) Ministry of Communications and Informatics, is an overpayment of operational assistance of LPU for Quarter IV of 2023 based on the verification results of the Directorate General of PPI on February 29, 2024, where the payment for Quarter IV in December 2023 still uses the prognosis basis.

2) Ministry of Finance, DJPb of Papua Regional Office amounting to IDR 6,398,716,692, which is a receivable for fines for completion of government work due to contract violations by PT Pos Indonesia (Persero). The receivables were paid on January 19, 2024.

3) Non-Tax Receivables at the Ministry of Agriculture consists of.

Non-Tax Receivables	December 31, 2023 (Audited)	December 31, 2022 (Audited)
CBN Receivables	272,107,336,166	272,107,336,166
CBN Seed Distribution Fee	16,832,310,441	16,832,310,441
CBN Seed Refreshment Fund	4,700,000,000	4,700,000,000
CBN Current Account Services Fund	(4,738,524,254)	(4,738,524,254)
Total	**288,901,122,353**	**288,901,122,353**

4) Non-Tax Receivables at the Program Implementation Management of Pre-Employment Card amounting to IDR 5,269,130,000 originating from the return of expenditure on the realization of the implementation of the Pre-Employment Card Program training.

5) Non-Tax Receivables at SKK Migas amounting to IDR 434,847,813 are the government rights or recognition of fees or services for services that have been provided, but payment has not yet been completed.

e. Non-Tax Receivables at BUN Special Transaction Management (BA 999.99) as of December 31, 2023, and December 31, 2022, amounted to IDR 228,607,549,812,140 and IDR 230,805,791,472,706, decreasing by IDR 2,198,241,660,566 or 0.95 percent. These receivables are all rights or claims against other parties for fees, goods, or services that can be converted into cash and have not been settled at the end of the fiscal year and are expected to be received within a period of no more than one year. Non-Tax Receivables at BA 999.99 are presented as follows.

Non-Tax Receivables of BUN Special Transaction	December 31, 2023 (Audited)	December 31, 2022 (Audited)
Receivables of UAPBUN TK DJPb	133,599,138,234	201,917,018,643
Receivables of UAPBUN TK DJA	16,892,965,586,621	20,176,468,675,625
Receivables of UAPBUN TK DJKN	211,580,985,087,285	210,427,405,778,438
Total	**228,607,549,812,140**	**230,805,791,472,706**

1) Receivables of UAPBUN TK DJPB as of December 31, 2023, and December 31, 2022, amounted to IDR 133,599,138,234 and IDR 201,917,018,643 consisting of:

Receivables of UAPBUN TK DJPB	December 31, 2023 (Audited)
Excess Receivables Disbursement of Pension Expenditures Dec 23 Asabri	15,945,924,816
Guarantee Fee (IJP) Receivables Completed in 2022	148,000
Receivables of Receivable Giro Services Dec 23 Asabri	217,027,706
Non-Claim for Compensation (TGR) Debt Discount Receivables (Non List of Pension Payments (Dapem) December 2023)	314,335,894
Receivables from SUP Deposits (SUP for December and SUP Returns for December 2023)	4,538,955,792
Receivables fo SUP Return December 2023 Taspen	13,622,534,947
Receivables from SUP Compensation for December 2023 Taspen	27,740,003,593
Excess Receivables Disbursement of Pension Expenditures December 2023 Taspen	59,298,532,862
Receivables from Non-Dapem State Cash Deposits and Follow-Ups in December 2023	1,803,720,576
Receivables from Giro Services December 2023 Taspen	3,975,559,212
Excess Disbursement of Health Insurance Contribution Funds Q4 23 BPJS	5,282,769,067
Excess disbursement of Work Accident Insurance Contribution funds for Quarter IV 2023 Asabri	372,704,880
Excess disbursement of Death Insurance Contribution funds for Quarter IV 2023 Asabri	486,920,889
Total	**133,599,138,234**

2) Receivables of UAPBUN TK DJA are PNBP SDA receivables as of December 31, 2023 and December 31, 2022 amounting to IDR 16,892,965,586,621 and IDR 20,176,468,675,625, which all of it are receivables originating from upstream oil and gas business activities, receivables from the government share of oil sales, the government share of natural gas sales, KKKS overlifting, other PNBP oil and gas receivables, and receivables originating from geothermal activities in the form of a shortage of government deposits. Receivables in UAPBUN TK DJA are presented as follows.

Receivables of UAPBUN TK DJA	December 31, 2023 (Audited)	December 31, 2022 (Audited)
Oil Sales Results	9,126,643,089,767	10,724,087,642,125
Gas Sales Results	2,653,801,451,359	4,543,151,240,677
Overlifting KKKS	4,362,688,151,564	3,951,734,539,222
Other Oil and Gas Non Tax State Revenue	748,416,285,947	957,495,253,601
Deficiency of Government Share Deposit – Geothermal	1,416,607,984	-
Total	**16,892,965,586,621**	**20,176,468,675,625**

3) Receivables from UAPBUN TK DJKN as of December 31, 2023, and December 31, 2022, amounting to IDR 211,580,985,087,285 and IDR 210,427,405,778,438, can be presented as follows.

Non Tax Receivables of UAPBUN TK DJKN	December 31, 2023 (Audited)	December 31, 2022 (Audited)
Lease of BMN ex Pertamina used by PT Pertamina c.q. PT Pertamina EP	-	-
Non-Tax Receivables on the Balance Sheet Assets Arising from the Provision of BLBI	211,549,299,194,630	210,404,156,919,609
Non-Tax Receivables on the Asset Balance Sheet of KKKS	31,685,892,655	23,248,858,829
Total	**211,580,985,087,285**	**210,427,405,778,438**

a) Lease of BMN ex Pertamina

Lease of BMN ex Pertamina used by PT Pertamina c.q. PT Pertamina EP amounted to IDR 0. Movement of PNBP Receivables for lease of BMN Ex Pertamina used by PT Pertamina c.q. PT Pertamina EP amounted to IDR 207,216,542,292 with the following details.

PNBP Receivables Mutation	Value
Balance of 1 PT 2023	**-**
Added Mutation:	**207,216,542,292**
Use of lease by PT Pertamina (Persero) c.q. PT Pertamina EP during 2023	207,216,542,292
Less Mutation:	**(207,216,542,292)**
Lease payments by PT Pertamina (Persero) c.q. PT Pertamina EP during 2023	(207,216,542,292)
Balance of December 31, 2023	**-**

b) Non-Tax Receivables on the Balance Sheet Assets Arising from the Provision of BLBI

Non-Tax Receivables on the Balance Sheet Assets Arising from the Provision of BLBI as of December 31, 2023 and December 31, 2022 amounted to IDR 211,549,299,194,630 and IDR 210,404,156,919,609. Details of BLBI Asset Receivables are presented as follows.

Asset Receivables of BLBI and KKKS	December 31, 2023 (Audited)	December 31, 2022 (Audited)
Credit Assets of Ex Indonesian Bank Restructuring Agency	103,094,434,266,065	100,403,046,368,539
Credit Assets of Ex Managed by PT PPA	98,650,243,861,984	100,060,644,793,342
Receivables of Liquidated Banks (BDL)	9,804,621,066,581	9,940,465,757,728
Total	**211,549,299,194,630**	**210,404,156,919,609**

(1) Credit Assets of Ex-BPPN as of December 31, 2023, and December 31, 2022, amounted to IDR 103,094,434,266,065 and IDR 100,403,046,368,539. Details of Credit Assets of Ex-BPPN are presented as follows.

Credit Assets of Ex-BPPN	December 31, 2023 (Audited)	December 31, 2022 (Audited)
Credit assets in which the management of state receivables has been handed over to PUPN (ATK and Non-ATK which have gone through the PB/PJPN stage)	43,279,078,895,965	37,947,642,314,451
Shareholder Liability Settlement (PKPS)	34,016,836,940,477	30,470,191,881,578
Credit assets of ATK that is still managed by DJKN	23,138,424,009,605	29,321,077,942,229
Other Credit Assets ATK	2,660,094,420,018	2,664,134,230,281
Total	**103,094,434,266,065**	**100,403,046,368,539**

Details of Credit Assets Ex-BPPN can be seen in **Appendix 13A.**

(2) Credit Assets of Ex Managed by PT PPA as of December 31, 2023, and December 31, 2022, amounted to IDR 98,650,243,861,984 and IDR 100,060,644,793,342. The value of Credit Assets of Ex Managed by PT PPA (Persero) comes from the collection rights or receivables of ex BPPN which were originally transferred to PT PPA (Persero) which then after the end of the asset management agreement period were returned by PT PPA (Persero) to the Minister of Finance by handing over the management/collection of the related credit assets to PUPN. Details of Credit Assets of Ex Managed by PT PPA are presented as follows.

Credit Assets of Ex Managed by PT PPA	December 31, 2023 (Audited)	December 31, 2022 (Audited)
Credit assets that have been handed over to PUPN	96,097,715,704,311	96,752,034,799,881
Credit assets still managed by DJKN	2,552,528,157,673	3,308,609,993,461
Total	**98,650,243,861,984**	**100,060,644,793,342**

Details of Credit Assets of Ex Managed by PT PPA can be seen in **Appendix 13B.**

(3) Receivables of Liquidated Banks (BDL) as of December 31, 2023, and as of December 31, 2022, amounted to IDR 9,804,621,066,581 and IDR 9,940,465,757,727. Receivables of Ex BDL consist of 15 (fifteen) BDL Ex Bailout Fund and 5 (five) BDL Ex Guarantee Fund. Details of Receivables of Ex Liquidated Banks are presented as follows.

Receivables of Ex BDL	December 31, 2023 (Audited)	December 31, 2022 (Audited)
Ex Bailout Fund	7,563,499,414,004	7,679,238,031,883
Ex Guarantee Fund	2,241,121,652,577	2,261,227,725,844
Total	**9,804,621,066,581**	**9,940,465,757,727**

Details of Receivables of Ex Liquidated Banks can be seen in **Appendix 12**.

c) Non-Tax Receivables Assets of Ex KKKS

Details of Non-Tax Receivables Assets of Ex KKKS as of December 31, 2023, and as of December 31, 2022, amounted to IDR 31,685,892,655 and IDR 23,248,858,829 which were originally recorded in other

receivables accounts. Other Receivables are receivables for the use of BMN leases originating from KKKS by other Parties that have not been paid to the State Treasury and receivables for transfers between KKKS that have exceeded a one year period. Details of Non-Tax Receivables Assets of Ex KKKS are presented as follows.

Details of Non-Tax Receivables Assets of Ex KKKS	Third Parties	Total As of December 31, 2023	
		USD	IDR
Rent on KKKS - Job Pertamina Petrochina East Java*	PT Pertamina (Persero)	1,413,347	21,820,658,929
Rent on KKKS - Job Pertamina Petrochina East Java*	PT Pertamina (Persero)	68,393	1,055,911,808
Rent on KKKS - Conocophillips Indonesia Inc,Ltd	Perusda Anambas Sejahtera	-	145,582,002
Rent on KKKS – PT Pertamina Hulu Rokan	PT. Bank Rakyat Indonesia (Persero), Tbk. Office Branch. Duri	-	284,274,916
Rent on KKKS – PT Pertamina Hulu Rokan	Islamic Education Foundation	-	1,999,695,000
Rent on KKKS – PT Pertamina Hulu Rokan	PT. Mandau Cipta Tenaga Nusantara	-	6,379,770,000
Total			**31,685,892,655**

** Currency conversion rate according to JISDOR December 31, 2023 (IDR 15,439)*

D.2.1.1.6.3. Current Share of Installment Sales Billing

Current Share of Installment Sales Billing (TPA) as of December 31, 2023, and December 31, 2022, amounted to IDR 6,303,880,875 and IDR 5,981,196,227, experiencing an increase of IDR 322,684,648 or 5.39 percent. The Current Share of TPA is the TPA balance that will be due less than 12 months after the balance sheet date. Current Share of TPA as of December 31, 2023, based on the realization value of IDR 4,763,508,749 derived from the gross value of IDR 6,303,880,875 miuns of IDR 1,540,372,126.

D.2.1.1.6.4. Current Share of Treasury Claims/Compensation Claims (TP/TGR)

Current Share of TP/TGR as of December 31, 2023, and December 31, 2022, amounted to IDR 51,329,053,281 and IDR 165,927,835,826, experiencing a decrease by IDR 114,598,782,545 or 69.07 percent. Current Share of TP/TGR Receivables is the balance of TP/TGR Receivables at K/L that will be due less than 12 months after the balance sheet date. Current Share of TP/TGR as of December 31, 2023, based on the net realizable value of IDR 14,748,386,095 derived from the gross value of IDR 51,329,053,281 minus the provision of IDR 36,580,667,186.

Details of the Current Share of TP/TGR can be seen in **Appendix 14.**

D.2.1.1.6.5. Current Share of Lending Receivables

Current Share of Lending Receivables as of December 31, 2023, and December 31, 2022, amounted to IDR 20,910,716,095,280 and IDR 23,717,712,129,347, experiencing a decrease by IDR 2,806,996,034,067 or 11.84 percent. Current Share of Lending Receivables as of December 31, 2023, based on the realization net value of IDR 7,996,390,616,822 derived from the gross value of IDR 20,910,716,095,280 decreased by the provision of IDR 12,914,325,478,458.

Details of the Current Share of Lending Receivables as of December 31, 2023 are presented as follows.

Current Share of Lending Receivables	December 31, 2023 (Audited)	December 31, 2022 (Audited)
Current Share of Lending Receivables	12,335,896,343,702	13,243,361,172,791
Other Lending Receivables	8,140,563,689,625	10,028,553,279,479
Other Lending Receivables for Accrual Adjustments	434,256,061,953	445,797,677,077
Gross Total	**20,910,716,095,280**	**23,717,712,129,347**
Allowance	(12,914,325,478,458)	(13,005,909,661,729)
Net Total	**7,996,390,616,822**	**10,711,802,467,618**

D.2.1.1.6.6. Current Share of Other Long-Term Receivables

Current Share of Other Long-Term Receivables as of December 31, 2023, and December 31, 2022, amounted to IDR 7,658,986,809,661 and IDR 7,851,145,991,883, experiencing a decrease by IDR 192,159,182,222 or 2.45 percent. Current Share of Other Long-Term Receivables as of December 31, 2023, based on the net realization value amounted to IDR 364,425,724,493 derived from the gross value of IDR 7,658,986,809,661 decreased by the provision of IDR 7,294,561,085,168.

Details of the Current Share of Other Long-Term Receivables are presented as follows.

Current Share of Other Long-Term Receivables	December 31, 2023 (Audited)	December 31, 2022 (Audited)
Current Share of Other Long-Term Receivables of PT Minarak Lapindo Jaya	2,724,239,754,924	2,872,754,606,409
Current Share of Other Long-Term Receivables of Supersemar Foundation	4,748,999,426,255	4,796,061,859,846
Current Share of Other Long-Term Receivables	185,747,628,482	182,329,525,628
Gross Total	**7,658,986,809,661**	**7,851,145,991,883**
Allowance	(7,294,561,085,168)	(7,484,625,593,099)
Net Total	**364,425,724,493**	**366,520,398,784**

D.2.1.1.6.7. Receivables from BLU Activities

Receivables from BLU Activities as of December 31, 2023, and December 31, 2022, amounted to IDR 5,666,487,830,436 and IDR 4,855,272,384,332, experiencing an increase of IDR 811,215,446,104 or 16.71 percent. The balance of Receivables from BLU Activities consists of Receivables from BLU Operational Activities and Receivables from BLU Non-Operational Activities. The balance of Receivables from BLU Activities as of December 31, 2023, based on the realization net value of IDR 4,367,757,116,083 comes from the gross value of IDR 5,666,487,830,436 decrease by the Allowance for Receivables from BLU Activities of IDR 1,298,730,714,353. Details of the Current Share of Receivables from BLU Operational Activities are presented as follows.

Receivables from BLU Operational Activities	December 31, 2023 (Audited)	December 31, 2022 (Audited)
BLU in The Ministry of State Secretariat	1,063,525,938,532	1,171,387,187,151
BLU in The Ministry of Defense	330,537,313,885	124,885,353,272
BLU in The Ministry of Finance	114,864,668,504	114,561,349,822
BLU in The Ministry of Agriculture	586,350,000	372,661,858
BLU in The Ministry of Industry	2,736,153,860	5,539,198,050
BLU in The Ministry of Energy and Mineral Resources	95,727,230,868	73,951,012,604
BLU in The Ministry of Transportation	76,386,459,075	43,561,177,292
BLU in The Ministry of Education, Culture, Research, and Technology	223,868,946,781	229,957,810,576
BLU in The Ministry of Health	2,085,137,875,656	1,507,924,379,320
BLU in The Ministry of Religious Affairs	4,554,383,201	4,395,494,128
BLU in The Ministry of Maritime Affairs and Fisheries	28,745,692,709	-
BLU in The Ministry of Cooperatives and Small & Medium Enterprises	214,417,391,906	213,456,228,653
BLU in The Ministry of Communications and Informatics	237,141,534,883	228,763,636,859
BLU in The Indonesian National Police	262,468,671,130	174,617,535,317
BLU in Batam Free Trade Zone and Free Port Management Agency	531,837,819,441	557,781,931,042
BLU in The National Research and Innovation Agency	25,281,088,002	17,718,852,085
Elimination of LKPP Consolidation	(71,300,995,050)	(34,558,860,183)
Gross Total	**5,226,516,523,383**	**4,434,314,947,846**
Allowance for Receivables from BLU Operational Activities	(1,233,577,705,038)	(1,137,256,783,105)
Net Total	**3,992,938,818,345**	**3,297,058,164,741**

Details of Receivables from BLU Non-Operational Activities are presented as follows.

Receivables from BLU Non-Operational Activities	December 31, 2023 (Audited)	December 31, 2022 (Audited)
BLU in The Ministry of State Secretariat	563,190,095	563,190,095
BLU in The Ministry of Finance	6,636,067,689	5,929,828,602
BLU in The Ministry of Energy and Mineral Resources	43,150,000	147,500,000
BLU in The Ministry of Transportation	29,648,497,746	18,583,808,600
BLU in The Ministry of Education, Culture, Research, and Technology	8,452,439,763	13,277,178,016
BLU in The Ministry of Health	27,645,178,866	26,377,029,961
BLU in The Ministry of Religious Affairs	65,179,685,494	44,039,161,966
BLU in The Ministry of Maritime Affairs and Fisheries	35,235,000	5,821,918
BLU in The Ministry of Communications and Informatics	280,467,609,890	296,408,617,328
BLU in The Indonesian National Police	1,452,510	1,500,000
BLU in The Ministry of Youth and Sports Affairs	21,298,800,000	15,623,800,000
Gross Total	**439,971,307,053**	**420,957,436,486**
Allowance for Receivables from BLU Non-Operational Activities	(65,153,009,315)	(42,174,940,782)
Net Total	**374,818,297,738**	**378,782,495,704**

D.2.1.1.6.8 Third-Party Calculation Receivables

Third-Party Calculation Receivables as of December 31, 2023, and December 31, 2022, amounted to IDR 109,652,841 and IDR 22,005,766, experiencing an increase of IDR 87,647,075 or 398.29 percent. The receivables came from Receivables from the Refund of Excess Distribution of PFK in the Previous Fiscal Year.
Details of Third-Party Calculation Receivables are presented as follows.

Third-Party Calculation Receivables	December 31, 2023 (Audited)	December 31, 2022 (Audited)
Receivables from Refunds of Excess PFK Distribution for the Last Fiscal Year (118122)	109,652,841	22,005,766
Total	**109,652,841**	**22,005,766**

D.2.1.1.6.9. Allowance for Doubtful Accounts – Short-Term Receivables

Allowance for Doubtful Accounts - Short-Term Receivables as of December 31, 2023 and December 31, 2022 amounted to Rp318,262,010,449,931 and Rp324,433,224,802,061. The Allowance for Doubtful Accounts on Short-Term Receivables is recognized as a reduction in the value of Receivables presented in Current Assets.

Details of Allowance for Doubtful Accounts - Short-Term Receivables are presented as follows.

Allowance for Doubtful Accounts - Short-Term Receivables	December 31, 2023 (Audited)	December 31, 2022 (Audited)
Tax Receivables*)	43,480,512,465,204	43,101,283,886,347
Non-Tax Receivables	253,265,255,650,594	259,637,693,120,774
Current Share of TPA	1,540,372,126	1,545,001,606
Current Share of TP/TGR	36,580,667,186	55,231,797,777
Current Share of Lending Receivables	12,914,325,478,458	13,005,909,661,729
Current Share of Other Long-Term Receivables	7,294,561,085,168	7,484,625,593,099
Receivables from BLU Activities	1,298,730,714,353	1,179,431,723,887
Adjustment of LKPP Consolidation	(29,495,983,158)	(32,495,983,158)
Total	**318,262,010,449,931**	**324,433,224,802,061**

**) Difference of IDR 6 in Allowance for Tax Receivables due to rounding*

1. Allowance for Doubtful Accounts of Tax Receivables as of December 31, 2023, amounting to IDR 43,480,512,465,204 is an allowance for Tax Receivables at the Directorate General of Taxes and the Directorate General of Customs and Excise of the Ministry of Finance. Details of the Allowance for Tax Receivables can be seen in **Appendix 9A.**
2. Allowance for Doubtful Accounts of Non-Tax Receivables as of December 31, 2023, amounting to IDR 253,265,255,650,594 is the Allowance for Doubtful Accounts of Non-Tax Receivables at KL amounting to IDR 52,341,563,646,681 and the Allowance for Non-Tax Receivables at BUN amounting to IDR 200,923,692,003,913. Details of the Allowance for Non-Tax Receivables can be seen in **Appendix 10.**
3. Allowance for Doubtful Accounts of Current Share of TPA as of December 31, 2023, amounting to IDR 1,540,372,126, is the TPA allowance at the Ministry of Public Works and Housing, Ministry of Cooperatives and Small & Medium Enterprises, and LPP RRI.
4. Allowance for Doubtful Accounts of Current Share of TP/TGR as of 31 December 2023 is IDR 36,580,667,186. Details of Allowance for Doubtful Accounts of Current Share of TP/TGR can be seen in **Appendix 14.**
5. Allowance for Doubtful Accounts of Current Share of Lending Receivables as of December 31, 2023, is IDR 12,914,325,478,458.
6. Allowance for Doubtful Accounts of Current Share of Other Long-Term Receivables as of December 31, 2023, is IDR 7,294,561,085,168.
7. Allowance for Doubtful Accounts of Receivables from BLU Activities as of December 31, 2023, is IDR 1,298,730,714,353 with the following details.

Allowance for Doubtful Accounts of Receivables from BLU Activities	December 31, 2023 (Audited)	December 31, 2022 (Audited)
BLU in The Ministry of State Secretariat	102,858,537,810	94,994,823,758
BLU in The Ministry of Defense	15,080,082,454	4,453,365,794
BLU in The Ministry of Finance	10,166,725,264	9,171,417,358
BLU in The Ministry of Agriculture	2,931,750	1,863,309
BLU in The Ministry of Industry	504,312,915	506,655,135
BLU in The Ministry of Energy and Mineral Resources	34,469,703,369	20,399,040,197
BLU in The Ministry of Transportation	26,862,253,971	19,480,457,256

Allowance for Doubtful Accounts of Receivables from BLU Activities	December 31, 2023 (Audited)	December 31, 2022 (Audited)
BLU in The Ministry of Education, Culture, Research, and Technology	69,537,473,423	71,307,562,487
BLU in The Ministry of Health	411,974,216,226	430,528,504,460
BLU in The Ministry of Religious Affairs	3,259,827,953	3,101,393,520
BLU in The Ministry of Maritime Affairs and Fisheries	20,458,531,818	29,110
BLU in The Ministry of Cooperatives and Small & Medium Enterprises	206,265,587,619	206,755,452,127
BLU in The Ministry of Communications and Informatics	200,545,063,096	143,338,147,643
BLU in The Indonesian National Police	1,556,984,233	1,055,833,445
BLU in The Ministry of Youth and Sports Affairs	21,298,800,000	78,119,000
BLU in Batam Free Trade Zone and Free Port Management Agency	168,856,321,245	167,594,446,680
BLU in The National Research and Innovation Agency	5,033,361,207	6,664,612,608
Total	**1,298,730,714,353**	**1,179,431,723,887**

8. Adjustment of LKPP Consolidation amounting to minus IDR 29,495,983,158 is the elimination of the allowance for Frequency BHP receivables from the Ministry of Communication and Informatics, which is a reciprocal transaction between the Ministry of Communication and Informatics and LPP TVRI.

D.2.1.1.7. Inventory

Inventory as of December 31, 2023, and December 31, 2022, amounted to IDR 204,183,149,868,940 and IDR 190,034,054,918,418, experienced an increase of IDR 14,149,094,950,522 or 7.45 percent.
Details of Inventory are presented as follows.

Inventory	December 31, 2023 (Audited)	December 31, 2022 (Audited)
Inventory at K/L	204,181,933,423,550	190,032,974,402,855
Inventory at BUN	1,216,445,390	1,080,515,563
Total	**204,183,149,868,940**	**190,034,054,918,418**

1. Inventory in K/L
   Inventory in K/L as of December 31, 2023, amounted to IDR 204,181,933,423,550. Inventory with significant values include the Ministry of Public Works and Housing amounting to IDR 89,558,062,373,136, the Ministry of Defense amounting to IDR 73,593,603,469,350, and the Indonesian National Police amounting to IDR 11,199,165,613,987. Details of Inventory Values in K/L can be seen in **Appendix 15.**
2. Inventory at the State General Treasurer
   Inventory at BUN as of December 31, 2023, and December 31, 2022, amounted to IDR 1,216,445,390 and IDR 1,080,515,563, experiencing an increase of IDR 135,929,827 or 12.58 percent. The inventory at SKK Migas is a current asset in the form of goods or supplies on the balance sheet date which was obtained with the intention to support operational activities and/or for sale, and/or submitted in the context of public service. The comparison of inventory as of December 31, 2023, and December 31, 2022, is as follows.

Inventory at BUN	December 31, 2023 (Audited)	December 31, 2022 (Audited)
Consumer Goods	1,202,342,988	1,065,199,951
Materials For Maintenance	8,720,208	6,739,520
Other Inventory	5,382,194	8,576,092
Total	**1,216,445,390**	**1,080,515,563**

D.2.1.2. Long-Term Investment

Long-Term Investments as of December 31, 2023, and December 31, 2022, amounted to IDR 4,077,230,147,021,115 and IDR 3,759,590,948,039,254. Details of Long-Term Investments are presented as follows.

Long-Term Investments	December 31, 2023 (Audited)	December 31, 2022 (Audited)	Increase/ Decrease(%)
Non-Permanent Investments	297,456,952,607,978	252,610,579,139,934	17.75
Permanent Investments	3,779,773,194,413,137	3,506,980,368,899,320	7.78
Total	**4,077,230,147,021,115**	**3,759,590,948,039,254**	**8.45**

The Value of Long-Term Investments as of December 31, 2023, increased by IDR 317,639,198,981,861 or 8.45 percent. Non-Permanent Investment experienced an increase of IDR 44,846,373,468,044 or 17.75 percent, while Permanent Investment experienced an increase of IDR 272,792,825,513,817 or 7.78 percent.

D.2.1.2.1. Non-Permanent Long Term Investments

D.2.1.2.1.1. Revolving Fund

Revolving Fund as of December 31, 2023, and December 31, 2022, amounted to IDR 19,553,196,920,303 and IDR 18,311,462,826,420, experienced an increase of IDR 1,241,734,093,883 or 6.78 percent. Revolving funds are funds that are loaned to be managed and distributed to the community by Budget User or Proxy of Budget User aimed to improve the people's economy and other purposes.

Details of Revolving Funds are explained as follows.

Revolving Fund	December 31, 2023 (Audited)	December 31, 2022 (Audited)
BLU of Revolving Fund Management Institution (LPDB) KUMKM	5,468,632,719,703	5,451,564,836,079
Secretariat of Toll Road Regulatory Agency (Set. BPJT)	3,890,340,379,540	4,249,993,794,927
BLU of Government Investment Center (PIP)	8,019,775,521,545	6,640,289,050,977
BLU of Marine and Fisheries Business Capital Management Agency (LPMUKP)	874,548,562,835	637,009,941,741
BLU of The Indonesian Environment Fund (BPDLH-Dit SMI)	1,283,355,073,501	1,314,717,940,318
BLU of The Indonesian Environment Fund (BPDLH)	16,544,663,179	17,887,262,378
Total	**19,553,196,920,303**	**18,311,462,826,420**

1. Revolving funds at BLU LPDB KUMKM as of December 31, 2023, and December 31, 2022, amounted to IDR 5,468,632,719,703 and IDR 5,451,564,836,079. Revolving funds managed by LPDB KUMKM are intended for financing small and medium-scale business empowerment programs through microfinance industry development activities through the provision of loans or revolving fund financing. Details of the revolving fund at BLU LPDB KUMKM are presented as follows.

Description	Total
Revolving Fund Receivables	5,121,364,329,200
NRB Revolving Fund BA 044 until December 31, 2023	347,268,390,503
Balance	**5,468,632,719,703**

2. Revolving Fund in the Funding Sector of the Secretariat of Toll Road Regulatory Agency (Set. BPJT) Secretariat as of December 31, 2023 and December 31, 2022, amounting to IDR 3,890,340,379,540 and IDR 4,249,993,794,927 are receivables to the Toll Road Business Entity (BUJT) arise from the use of revolving fund for the procurement of toll road land for which the Toll Road Procurement Agreement has been agreed between BPJT and BUJT. Receivables at BUJT will be due and be repaid by BUJT to the Funding Sector of the BPJT Secretariat after the land acquisition is completed and/or the toll road has been operated, whichever comes first.

   Details of the Revolving Fund in the Funding Sector of the Secretariat of the Toll Road Regulatory Agency which are rolled over and become receivables from BUJT are presented as follows.

BUJT/Toll Road Section	December 31, 2023 (Audited)	December 31, 2022 (Audited)
PT Jasamarga Surabaya-Mojokerto/ Surabaya – Mojokerto	142,058,292,184	177,572,865,231
PT Pemalang Batang *Toll Road* / Pemalang – Batang	173,730,172,460	177,730,172,460
PT Trans Marga Jateng / Semarang – Solo (Bawen – Kartasura)	96,465,054,626	113,488,299,560
PT Marga Setiapuritama / Semarang – Batang	17,380,830,821	17,380,830,821
PT Pejagan Pemalang *Toll Road* / Pejagan – Pemalang	176,007,138,972	216,007,138,972
PT Translingkar Kita Jaya / Cinere – Jagorawi	313,993,673,322	399,993,673,322
PT Transjabar Tol / Ciawi – Sukabumi	691,921,936,197	694,700,739,153
PT Jasamarga Kunciran Cengkareng/ Cengkareng – Batu Ceper – Kunciran	750,225,629,202	765,536,356,328
PT Marga Trans Nusantara / Kunciran – Serpong	548,617,667,026	645,432,549,442
PT Citra Waspphutowa / Depok – Antasari	525,448,216,382	580,448,216,382
PT Cibitung Tanjung Priok *Port Tollways* / Cibitung – Cilincing	285,996,789,617	287,996,789,617
PT Cimanggis Cibitung *Tollway* / Cimanggis – Cibitung	168,494,978,731	173,706,163,639
Total	**3,890,340,379,540**	**4,249,993,794,927**

3. Revolving Fund at the Government Investment Center BLU (BLU PIP) as of December 31, 2023, and December 31, 2022, amounted to IDR 8,019,775,521,545 and IDR 6,640,289,050,977. There was an increase of IDR 1,379,486,470,568 or 20.77 percent because the Revolving Fund has been distributed to distributors/the community.

4. Revolving Fund at the BLU Marine and Fisheries Business Capital Management Agency (LPMUKP) as of December 31, 2023, and December 31, 2022, amounted to IDR 874,548,562,835 and IDR 637,009,941,741. The Revolving Fund post comes from the final balance of the Revolving Fund in the accrual ledger which is a transaction for distributing revolving funds by BLU to the community whose source of funds comes from the APBN (BA BUN Investment).
5. Revolving Funds at the BLU The Indonesian Environment Fund (BPDLH-Dit SMI) as of December 31, 2023, and as of December 31, 2022, amounted to IDR 1,283,355,073,501 and IDR 1,314,717,940,318, experience a decrease by IDR 31,362,866,817 or 2.39 percent. The decrease occurred because the Revolving Fund for environmental financing had not been distributed to distributors/communities and was still recorded as BLU managed funds by BPDLH-Dit SMI.
6. Revolving Funds at the BLU The Indonesian Environment Fund (BPDLH) as of December 31, 2023, and as of December 31, 2022, were IDR 16,544,663,179 and IDR 17,887,262,378, experienced a decrease of IDR 1,342,599,199 or 7.51 percent. On November 2, 2022, a transfer of Debt for Nature Swaps (DNS) fund was carried out from the Accounting Units for Government Investment (UAIP) to the Accounting Units of Budget User (UAKPA) of the BLU BPDLH in accordance with BAST Number BA-14/KN.3/2022 and Number BAST-24/BPDLH.2/2022 of November 2, 2022, so that the recording of DNS fund was recorded by the KPA BLU BPDLH.

D.2.1.2.1.2. Doubtful Revolving Fund

Doubtful Revolving Fund as of December 31, 2023, and December 31, 2022, amounted to IDR 1,562,930,032,200 and IDR 4,813,478,526,898, experienced a decrease by IDR 3,250,548,494,698 or 67.53 percent. A Doubtful Revolving Fund is an allowance formed to obtain the net realization value of Revolving Fund managed by K/L and BLU K/L with the following details.

Doubtful Revolving Fund	December 31, 2023 (Audited)	December 31, 2022 (Audited)
BLU LPDB KUMKM	788,878,222,350	665,876,447,866
Secretariat of BPJT	404,676,785,693	3,895,630,214,638
BLU LPMUKP	67,200,566,340	51,622,093,842
BLU BPDLH (Directorate of SMI)	245,257,000,363	149,261,062,919
BLU PIP	40,372,794,275	33,201,445,255
BLU BPDLH	16,544,663,179	17,887,262,378
Total	**1,562,930,032,200**	**4,813,478,526,898**

1. BLU LPDB KUMKM
   Doubtful Revolving Fund in BLU LPDB KUMKM includes revolving fund that has been handed over to the Committee of State Receivables Management (PUPN) based on the amount of outstanding principal receivables with the amount of doubtful revolving fund value as of December 31, 2023, and December 31, 2022, amounting to IDR 788,878,222,350 and IDR 665,876,447,866, respectively. The details of the calculation of the allowance for doubtful receivables are as follows.

Description	Value
Allowance for Revolving Fund Receivables in 2022	665,876,447,866
Revolving Fund Receivables Allowance Expense in 2023	123,001,774,484
Total of Revolving Fund as of December 31, 2023	**788,878,222,350**

2. Secretariat of BPJT
   Doubtful Revolving Fund in the Funding Sector of the Secretariat of BPJT as of December 31, 2023 and December 31, 2022 amounted to IDR 404,676,785,693 and IDR 3,895,630,214,638. Details of the Doubtful Revolving Fund in the Funding Sector of the Secretariat of BPJT are as follows.

BUJT/Toll Road Section	Value
PT Jasa Marga Surabaya-Mojokerto/ Surabaya – Mojokerto	14,205,829,218
PT Pemalang Batang Toll Road / Pemalang – Batang	17,373,017,246
PT Trans Marga Jateng / Semarang – Solo (Bawen – Kartasura)	9,646,505,463
PT Marga Setiapuritama / Semarang – Batang	17,380,830,821
PT Pejagan Pemalang Tol Road / Pejagan – Pemalang	17,600,713,897
PT Translingkar Kita Jaya / Cinere – Jagorawi	31,399,367,332
PT Transjabar Tol / Ciawi – Sukabumi	69,192,193,620
PT Marga Kunciran Cengkareng/ Cengkareng-Batu Ceper – Kunciran	75,022,562,920
PT Marga Trans Nusantara / Kunciran – Serpong	54,861,766,703
PT Citra Waspphutowa / Depok – Antasari	52,544,821,638
PT Cibitung Tanjung Priok Port Tollways/Cibitung – Cilincing	28,599,678,962

BUJT/Toll Road Section	Value
PT Cimanggis Cibitung Toll Way / Cimanggis – Cibitung	16,849,497,873
Total of Doubtful Revolving Fund Collected as of December 31, 2023	**404,676,785,693**

3. BLU LPMUKP

   Doubtful Revolving Fund Collected in BLU LPMUKP as of December 31, 2023 and December 31, 2022 amounted to IDR 67,200,566,340 and IDR 51,622,093,842, experiencing an increase of IDR 15,578,472,498 or 30.18 percent. The increase in value came from the value of the allowance of principal receivables from the accumulated outstanding principal of IDR 874,548,562,835 decreased by the value of the collateral allowance according to the quality of each debtor's receivables.

4. BLU BPDLH (Dit. SMI)

   Doubtful Revolving Fund Collected in BLU BPDLH as of December 31, 2023 and December 31, 2022 amounted to IDR 245,257,000,363 and IDR 149,261,062,919. BPDLH calculates the allowance for doubtful receivables in accordance with PMK Number 158/PMK.06/2022 on the Amendment to the Regulation of the Minister of Finance Number 168/PMK.06/2018 on Determination of the Net Value of Non-Permanent Long-Term Investments in the Form of Receivables with the following details.

Receivables Quality	Outstanding			Allowance Calculation	
	Opening Outstanding	Deduction from the collateral value	Outstanding after adjustments	Tariff %	Closing Allowance
Current	806,120,650,501	93,565,658,635	712,554,991,866	0.50	3,562,774,959
Substandard	23,597,634,008	456,000,000	23,141,634,008	10	2,314,163,401
Doubtful	107,860,769,256	116,872,403,670	(9,011,634,414)	50	(4,505,817,207)
Loss	345,798,813,323	101,912,934,113	243,885,879,210	100	243,885,879,210
Paid	(31,295,137)	0	(31,295,137)		0
Total	**1,283,346,571,951**	**312,806,996,418**	**970,539,575,533**		**245,257,000,363**

5. BLU PIP

   Doubtful Revolving Fund Collected in BLU PIP as of December 31, 2023 and December 31, 2022 amounted to IDR 40,372,794,275 and IDR 33,201,445,255. BLU PIP has only implemented the allowance for doubtful revolving fund in 2021 as the implementation of the Regulation of the Minister of Finance Number: 158/PMK.06/2021 on the amendments to the Regulation of the Minister of Finance Number: 168/PMK.06/2018 Determination of the Net Value of Non-permanent Long-Term Investments in the Form of Receivables. The details of the calculation of doubtful revolving fund are as follows.

Receivables Collectibility	Outstanding Value	Allowance Rate (%)	Allowance Amount
Current	8,016,892,188,211	0.50	40,084,460,941
Substandard	2,883,333,334	10	288,333,333
Doubtful	-	50	-
Loss	-	100	-
Total	**8,019,775,521,545**		**40,372,794,274**

6. BLU BPDLH

   The value of the doubtful revolving fund collected in KPA BLU BPDLH as of December 31, 2023 and December 31, 2022, is IDR 16,544,663,179 and IDR 17,887,262,378, this value comes from the transfer of ex-KLH DNS funds which were set aside entirely, with the following details.

Description	Value
Revolving Fund Value December 31, 2022	17,887,262,378
Refunds from Debtors during 2023 recognized as Principal	1,342,599,199
DNS Revolving Fund Value at the end of FY 2023	**16,544,663,179**
Doubtful Revolving Fund Collected by end of FY 2023	**(16,544,663,179)**

D.2.1.2.1.3. Other Non-permanent Long-term Investments

Other Non-permanent Long-term Investments as of December 31, 2023 and December 31, 2022 amounted to IDR 280,412,334,935,034 and IDR 239,872,791,752,439, an increase of IDR 40,539,543,182,595 or 16.90 percent. Other Non-permanent Long-term Investments are Non-permanent Investments originating from BUN Government Investment Center with the following details.

Other Non-permanent Long-term Investments	December 31, 2023 (Audited)	December 31, 2022 (Audited)
Government Investment PEN Ministry of State-Owned Enterprises	9,912,499,999,411	9,302,480,860,411
Accounting Unit for Government Investment (UAIP)	278,424,972,731	278,424,972,767
UAKPA Directorate of SMI (BLU LPDP, BP Tapera, BPDPKS)	240,529,752,919,543	199,619,616,324,242
International Development Cooperation Fund (LDKPI)	8,000,000,000,000	6,000,000,000,000
Local PEN Loan	21,691,657,043,349	24,672,269,595,019
Total	**280,412,334,935,034**	**239,872,791,752,439**

1. Other Non-permanent Long-term Investments for PEN as of December 31, 2023, and December 31, 2022, amounted to IDR 9,912,499,999,411 and IDR 9,302,480,860,411. PEN Government investment was newly implemented in 2020 in line with Government policy which designated the Covid-19 Pandemic as a national level non-natural disaster. Details of non-permanent government investments that have been distributed to recipient BUMNs are as follows.
   a. PT Kereta Api Indonesia (Persero) in the amount of IDR 3,062,500,000,000 to fund operational costs and support company performance affected by the Covid-19 pandemic;
   b. Perum Perumnas in the amount of IDR 650,000,000,000 to help the company's liquidity and in order to implement the landed house development program spread throughout Indonesia;
   c. PT Krakatau Steel in the amount of IDR 2,200,000,000,000 to provide relaxation in downstream industries and consumer industries;
   d. PT Perkebunan Nusantara III (Persero) in the amount of IDR 2,952,480,860,411. Currently, the final disbursement of IDR 1,047,519,139,000 has been carried out, so the total Non-Permanent Investment in PT Perkebunan Nusantara III (Persero) is IDR 3,999,999,999,411.
2. Other Non-permanent Long-term Investments in UAIP as of December 31, 2023 and December 31, 2022 amounted to IDR 278,424,972,731 and IDR 278,424,972,767 with the following details.

Other Non-permanent Long-term Investments	December 31, 2023 (Audited)	December 31 2022 (Audited)
The Ministry of Industry	4,089,232,145	4,089,232,181
PT Karabha Digdaya, PT SEG, and PT Aldevco	274,335,740,586	274,335,740,586
Total	**278,424,972,731**	**278,424,972,767**

   a. Other Non-permanent Long-term Investments in the Ministry of Industry are Other Non-Permanent Long-term Investments formed from loans to Textile Industry and Textile Product (ITPT) companies in the SKIM 2 program. The net realization value of long-term investments owned by the Ministry of Industry is IDR 0 which is the value from the result of subtraction of the principal investment with the value of other non-permanent long-term investments that the realization is doubtful at IDR 4,089,232,145. There is a decrease in the value of Non-Permanent Investments in the Ministry of Industry due to a correction of excess realization of IDR 36. This value is the accumulation of the remaining loan balance below IDR 50 and the negative loan balance that is no longer recorded by the Program Management Institution (PT PNM and BSM).
   b. Other Non-permanent Long-term Investments in PT Karabha Digdaya, PT SEG and PT Aldevco in 2022 amounting to IDR 274,335,740,586 is a transfer of recording of share assets from LK BUN Special Transaction DJKN.
3. Non-permanent Long-term Investments in the Directorate of SMI as of December 31, 2023 amounting to IDR 240,529,752,919,543 consists of:
   a) Other Non-permanent Long-term Investments in BLU Educational Fund Management Institution (LPDP) as of December 31, 2023 and December 31, 2022, amounted to IDR 140,037,133,919,543 and IDR 119,844,502,324,242. There was an increase of IDR 20,192,631,595,301 or 16.85 percent, due to the disbursement of the Endowment Education Fund to BLU LPDP, and the disbursement of principal investment in the form of cash amortization of the premium portion of Government Bond. Details of the LPDP portfolio classification are presented as follows.

No	Details	December 31, 2023 (Audited)	December 31, 2022 (Audited)
1	Deposits	34,292,400,229,705	35,806,595,572,854
2	Bonds by acquisition price:		
	a. Government Bond – HTM	103,583,483,689,838	81,956,506,751,388
	b. Corporate Bond – HTM	2,161,250,000,000	2,081,400,000,000
	Total	**140,037,133,919,543**	**119,844,502,324,242**

b) Other Non-permanent Long-term Investments in BP Tapera as of December 31, 2023, amounting to IDR 99,255,114,000,000 consisting of:
   1) Other Non-permanent Long-term Investments in BP Tapera amounting to IDR 60,675,114,000,000 in the form of Housing Financing Liquidity Facility (FLPP) funds, a transfer from BLU PPDPP.
   2) Other Non-permanent Long-term Investments in BP Tapera originating from the BUN Investment Account in 2022 amounting to IDR 19,100,000,000,000 and in 2023 amounting to IDR 19,480,000,000,000.

c) Other Non-permanent Long-term Investments in BPDPKS as of December 31, 2023, amounted to IDR 1,237,505,000,000. This non-permanent investment is the result of reclassification of BLU cash and cash equivalents based on the Policy for Recording and Presentation of Government Securities Investments at BPDPKS. The Non-Permanent Long-Term Investment comes from the use of BLU BPDPKS Cash to acquire government bonds (SUN) with the hold-to-maturity (HTM) category which are intended to be held until the due for more than 12 months from the acquisition.

4. Other Non-permanent Long-term Investments in BLU LDKPI as of December 31, 2023, amounted to IDR 8,000,000,000,000 consisting of an opening balance of IDR 6,000,000,000,000, an additional IDR 2,000,000,000,000 for the disbursement of international development cooperation funds in March 2023.
5. Other Non-permanent Long-term Investments for Local PEN Loans as of December 31, 2023, and December 31, 2022, amounted to IDR 21,691,657,043,349 and IDR 24,672,269,595,019, experiencing a decrease by IDR 2,980,612,551,670 or 12.08 percent. The decrease in value is the return of the Principal Value of Local PEN Loan in 2023. Government investment for Local PEN Loan transferred directly to a special account of PT Sarana Multi Infrastruktur which is then managed as local PEN loans namely financing support provided by the Central Government to Local Government in the form of loan to be used to accelerate local economic recovery as part of the PEN Program. In the 2023 Fiscal Year, there was no disbursement of PEN loan.

D.2.1.2.1.4. Other Non-permanent Long-term Investments of Doubtful Realization

Investasi Other Non-permanent Long-term Investments of Doubtful Realization as of December 31, 2023, and December 31, 2022, amounted to IDR 945,649,215,159 and IDR 760,196,912,027, an increase of IDR 185,452,303,132 or 24.40 percent. Other non-permanent long-term investments of doubtful realization are in non-permanent investment scheme 2 managed by the Ministry of Industry, BLU Education Fund Management Institution (LPDP), IP PEN, Indonesian AID, and BPDPKS.

Details of Other Non-permanent Long-term Investments of Doubtful Realization are presented as follows.

Management Unit	December 31, 2023 (Audited)	December 31, 2022 (Audited)
Non-Permanent Investment in the Ministry of Industry (SKIM-2)	4.089,232,145	4,089,232,181
Education Fund Management Institution	895,133,401,269	726,513,235,359
IP PEN	35,312,499,997	32,262,404,302
Indonesian AID	(9,957,108,728)	(2,667,959,815)
Oil Palm Plantation Fund Management Agency (BPDPKS)	21,071,190,476	-
Total	**945,649,215,159**	**760,196,912,027**

D.2.1.2.2. Permanent Long-Term Investments

D.2.1.2.2.1. Permanent Investments in Government Equity Participation

Permanent Investments in Government Equity Participation (PMP) or also known as State Capital Participation as of December 31, 2023, and December 31, 2022, amounted to IDR 3,093,225,298,186,938 and IDR 2,909,868,558,921,828, an increase of IDR 183,356,739,265,110 or 6.30 percent. Permanent Investment PMP includes Government Capital Participation in Persero, Perum, International Financial Institutions, and Other Business Entities. Details of Permanent Investment PMP are presented as follows.

Investment PMP	December 31, 2023 (Audited)	December 31, 2022 (Audited)
1. Persero	2,890,480,531,829,837	2,710,666,467,617,671
2. Perum	36,912,745,897,463	33,701,371,856,008
3. International Finance Corporation	32,347,909,903,362	30,842,638,442,071
4. Other Business Entities	133,484,110,556,276	134,658,081,006,078
Total	**3,093,225,298,186,938**	**2,909,868,558,921,828**

1. PMP at Persero as of December 31, 2023, and December 31, 2022, amounted to IDR 2,890,480,531,829,837 and IDR 2,710,666,467,617,671. PMP in Persero is state owned by BUMN which aims to make a profit and provide public services. Government ownership in BUMN Persero is greater than 50 percent, so the PMP value in BUMN Persero is calculated using the equity method.
   a. PMP at Persero under the supervision of the Ministry of State-Owned Enterprises
      Government Equity Participation at Persero under the supervision of the Ministry of State-Owned Enterprises as of December 31, 2023, and December 31, 2022, amounted to IDR 2,809,922,466,950,580 and IDR 2,634,727,723,533,045, experiencing an increase of IDR 175,194,743,417,535 or 6.65 percent. The increase in the value of permanent investment in BUMN is due to the addition of Government capital. In 2023, there was a correction to the Central Government Equity Participation (PMPP) transaction that affected the investment value in the Ministry of State-Owned Enterprises limited liability company, namely a correction to reduce the investment value due to the recognition of assets in BUMN based on the issuance of Government Regulation on the determination of PMPP before the issuance of BAST, namely PT ASDP Indonesia Ferry (Persero) amounting to IDR 388,564,810,000. In accordance with the provisions of PMK 174 of 2023, the acquisition and/or addition of PMPP Investment through the exchange or non-cash conversion assets is recognized when the BAST or equivalent document is decided. So for the transaction, the PMPP value of IDR 388,564,810,000 must be removed from the ILKPN.
      The asset value recorded in the balance sheet is not the value of BUMN assets as a whole, but only relates to long-term permanent investments owned by the Government. PMP at Persero aims to seek profits and public services. Government ownership in BUMN Persero is more than 50 percent, so the PMP value in BUMN Persero is calculated using the equity method.
      Details of Government Equity Participation in BUMN can be seen in **Appendix 16A.**
   b. PMP at BUMN under the supervision of the Ministry of Finance
      PMP in BUMN under the supervision of the Ministry of Finance as of December 31, 2023, and December 31, 2022, amounted to IDR 80,558,064,879,257 and IDR 75,938,744,084,626, experiencing an increase of IDR 4,619,320,794,631 or 6.08 percent. This investment is a Permanent Investment of Government Equity Participation into the capital of BUMN or Institutions under the guidance and supervision of the Ministry of Finance owned by the Republic of Indonesia. The Capital Participation of the Government of the Republic of Indonesia is represented in the form of shares or quotas or is a form of separated state assets.
      Details of PMP in BUMN under the supervision of the Ministry of Finance are as follows.

Company	Government Ownership	December 31, 2023 (Audited)	December 31, 2022 (Audited)
PT Sarana Multigriya Finansial	100%	18,231,142,000,000	16,320,507,000,000
PT Sarana Multi Infrastruktur	100%	42,261,465,973,664	40,547,733,124,174
PT Penjaminan Infrastruktur Indonesia	100%	15,962,800,178,000	15,153,468,912,000
PT Geo Dipa Energi	94.5%	4,102,656,727,593	3,917,035,048,452
PT Bina Karya	100%	-	-
Total		**80,558,064,879,257**	**75,938,744,084,626**

      The Net Equity Value of PT Bina Karya is negative so the PMP value is presented at IDR 0 as regulated in PMK Number 174 of 2023.
      Details of Government Equity Participation in the Ministry of Finance can be seen in **Appendix 17B.**

2. PMP at Perum as of December 31, 2023, and December 31, 2022, was IDR 36,912,745,897,463 and IDR 33,701,371,856,008, an increase of IDR 3,211,374,041,455 or 9.53 percent. PMP Perum is government ownership of BUMN which is oriented towards providing public services but still paying attention to company profits. The PMP value at the Perum is calculated using the equity method.
   In 2023, there was a correction to the Central Government Equity Participation (PMPP) transaction that affected the investment value in the Ministry of State-Owned Enterprises public company due to the recognition of assets in BUMN based on the issuance of a Government Regulation on the determination of PMPP before the issuance of BAST, namely Perum LPPNI/Airnav amounting to IDR 892,009,996,472. In accordance with the provisions of PMK 174 of 2023, the acquisition and/or addition of PMPP Investment through the exchange or non-cash conversion assets is recognized when the BAST or equivalent document is decided, so that for this transaction the PMPP value of IDR 892,009,996,472 must be removed from the ILKPN.
   Details of PMP at Perum can be seen in **Appendix 16A**.
3. PMP at International Financial Institutions (LKI) is the Indonesian Government Equity Participation in LKI as of December 31, 2023, and December 31, 2022, amounting to IDR 32,347,909,903,362 and IDR 30,842,638,442,071, experiencing an increase of IDR 1,505,271,461,291 or 4.88 percent.

As of December 31 2023, changes in the value of Indonesian government investment in International Financial Institutions (LKI) due to additional investment by the Indonesian government in 6 LKI, namely the International Fund for Agricultural Development (IFAD), International Development Association (IDA), Islamic Development Bank (IsDB), International Finance Corporation (IFC), Credit Guarantee and Investment Facility (CGIF) and International Bank for Reconstruction and Development (IBRD) amounting to IDR 1,559,632,528,929; The excess difference in confirmation results amounting IDR 169,063,304,338 came from IBRD, IDA and IsDB; and unrealized exchange rate difference expenses amounting to IDR 223,424,371,977.
Details of the PMP at International Financial Institutions can be seen in **Appendix 18.**

4. Participation in Other Business Entities as of December 31, 2023, and December 31, 2022, amounted to IDR 133,484,110,556,276 and IDR 134,658,081,006,078, experiencing a decrease of IDR 1,173,970,449,802 or 0.87 percent.

Participation in Other Business Entities	December 31, 2023 (Audited)	Desember 31, 2022 (Audited)
Participation in Other Business Entities *)	125,073,797,670,565	126,412,765,043,554
Participation in Government Islamic Securities Issuing Companies	625,792,238	614,509,198
Participation in Domestic (Minority) Companies	1,737,793,416,650	1,776,283,441,533
Participation in Foreign (Minority) Companies **)	1,914,436,000,000	1,933,408,000,000
Initial Capital of BP Tapera (Directorate General of Financing)	2,794,889,273,282	2,740,175,360,701
Land Bank (UAKPA Directorate General of Land Acquisition and Land Development)	1,962,568,403,541	1,794,834,651,092
Total	**133,484,110,556,276**	**134,658,081,006,078**

** Details of participation in other business entities can be seen in **Appendix 17B.***
*** Details of Participation in Foreign (Minority) Companies can be seen in **Appendix 18.***

D.2.1.2.2.2. BLU Permanent Investments

BLU Permanent Investments as of December 31, 2023, and December 31, 2022, amounted to IDR 8,053,004,500 and IDR 8,958,055,146, experiencing a decrease by IDR 905,050,646 or 10.10 percent. BLU Permanent Investment of IDR 8,053,004,500 is equity participation by BLU consisting of:

1. BLU Equity Participation of PPK Gelora Bung Karno (State Secretariat) in PT Senayan Trikarya Sempana (PT STS) with an ownership portion of 10% with a value of IDR 6,637,194,500. There is no change in the ownership value of BLU PPK Gelora Bung Karno in PT STS because the investment in BLU PPK Gelora Bung Karno is recorded using the cost method; And
2. BLU State Islamic University (UIN) North Sumatra Medan has participation in PT BPRS Paduarta Insani with ownership of 3,518 series A shares and 30,348 series B shares amounting to IDR 1,415,810,000. In 2019, there was a new share issuance from BPRS which was not taken by UIN North Sumatra so that the percentage of share ownership decreased or was diluted from 30.82 percent to 22.82 percent.

D.2.1.2.2.3. Other Permanent Investments

Other Permanent Investments as of December 31, 2023, and December 31, 2022, amounted to IDR 686,539,843,221,699 and IDR 597,102,851,922,346, experiencing an increase of IDR 89,436,991,299,353 or 14.98 percent. Other Permanent Investments are the value of state capital participation in Other PMN, Bank Indonesia, and The Deposit Insurance Agency. Details of Other Permanent Investments are presented as follows.

Other Permanent Investments	December 31, 2023 (Audited)	December 31, 2022 (Audited)
1. BI	401,109,298,000,000	348,428,929,000,000
2. The Deposit Insurance Agency (LPS)	21,.972,301,807,000	186,024,447,070,000
3. Other PMN	73,458,243,414,699	62,649,475,852,346
Other	**686,539,843,221,699**	**597,102,851,922,346**

1. Participation in BI as of December 31, 2023, and December 31, 2022, amounted to IDR 401,109,298,000,000 and IDR 348,428,929,000,000. BI capital is recorded and reported as part of permanent investment in accordance with the explanation in Law Number 23 of 1999 concerning Bank Indonesia, BI capital is separated state assets. An overview of Bank Indonesia's Financial Report can be seen in Appendix 20A.
2. Participation in LPS as of December 31, 2023, and December 31, 2022, amounted to IDR 211,972,301,807,000 and IDR 186,024,447,070,000. LPS capital is recorded and reported as part of permanent investment in accordance with Law Number 24 of 2004 concerning the Deposit Insurance Agency. LPS capital is a separated state asset. The Summary of the Deposit Insurance Agency Financial Report can be seen in **Appendix 20A.**

3. Other Permanent Investments in Other PMP as of December 31, 2023, and December 31, 2022, amounted to IDR 73,458,243,414,699 and IDR 62,649,475,852,346.

Other PMN	December 31, 2023 (Audited)	December 31, 2022 (Audited)
a. Other PMP at Ex BHMN Universities		
Bogor Agricultural Institute	2,910,480,548,431	2,795,117,983,603
Airlangga University	3,386,481,519,574	3,379,522,194,212
Bandung Institute of Technology	2,137,070,933,465	2,284,725,176,268
University of Indonesia	4,791,021,213,806	4,598,356,448,112
Gadjah Mada University	4,459,932,986,932	4,432,725,547,821
Indonesian education university***	1,142,149,933,752	1,052,744,544,568
University of Northern Sumatra	1,898,360,166,970	1,891,943,149,520
Padjadjaran University	1,346,990,132,123	1,285,257,997,803
Diponegoro University	4,086,012,209,150	3,651,496,953,823
Hasanuddin University	2,492,172,787,826	2,436,270,624,650
Sepuluh Nopember Institute of Technology	1,879,170,650,603	1,660,405,319,649
Sebelas Maret State University	1,706,907,381,088	1,686,700,442,024
Malang State University	1,954,637,430,081	1,881,508,119,086
Andalas University	1,278,810,808,160	1,241,583,274,047
Brawijaya University	3,610,213,266,894	3,529,459,226,043
Padang State University***	1,358,228,340,297	1,266,801,389,980
Syiah Kuala University***	1,528,961,186,361	-
Open University***	3,675,028,228,668	-
Surabaya State University	1,765,447,318,340	-
Yogyakarta State University***	1,452,469,064,422	-
Semarang State University***	1,868,130,629,320	-
b. Other PMP at Social Security Agency (BPJS)		
Social Security Agency on Health	10,289,025,406,713	10,753,648,947,992
Social Security Administrator for Employment	12,440,541,271,726	12,821,208,513,150
Total	**73,458,243,414,702****	**62,649,475,852,351***

***Difference of IDR 5 due to rounding*
***Difference of IDR 4 due to rounding*
****Using LK figures for Semester II 2023*

a. Other PMP at Ex BHMN Universities
In the PP of the determination of each PTNBH, it has been mandated that the initial assets of the PTNBH will be determined by the Minister of Finance based on joint calculations between the Minister of Finance and the Minister of Education, Culture, Research, and Technology. The initial assets of the PTNBH determined by the Decree of the Minister of Finance are the basis for recording in the BUN 999.03 Financial Report. As of December 31, 2023, the Minister of Finance has determined the KMK for Determination of Initial Asset Value (PNKA) for 21 PTNBH recorded in the BUN BA 999.03 Financial Report for the Scope of UAIP. Meanwhile, there is one PTNBH, namely PTNBH Universitas Islam Internasional Indonesia, whose initial assets have not been determined by the Minister of Finance because they are still waiting for the completion of the grant process from the Ministry of Religious Affairs to PTNBH Universitas Islam Internasional Indonesia.

b. Other PMP at Social Security Agency (BPJS)
Investment in BPJS is the state's participation in BPJS Health and Employment. In accordance with Article 41 of the BPJS Law which is then described in PP Number 87 of 2013 as amended by PP Number 84 of 2015 concerning Amendments to Government Regulation Number 87 of 2013 concerning Management of Health Social Security Assets, the source of BPJS Health assets includes the initial capital of The government is a state asset that is separated and not divided into shares and proceeds from the transfer of assets of BUMN which administers the health insurance program. In addition to establishing BPJS Health, the Government also established BPJS Employment. The investment value as of December 31, 2023, and December 31, 2022, in BPJS Health is IDR 10,289,025,406,713 and IDR 10,753,648,947,992. Meanwhile, the investment value in BPJS Employment as of December 31, 2023, and December 31, 2022, is IDR 12,440,541,271,726 and IDR 12,821,208,513,150.

D.2.1.3. Fixed Assets

Fixed Assets as of December 31, 2023, and December 31, 2022, amounted to IDR 8,364,120,669,249,853 and IDR 7,973,473,978,562,413. The net value of Fixed Assets as of December 31, 2023, is IDR

6,964,294,021,049,510, which comes from the gross value of IDR 8,364,120,669,249,853 minus Accumulated Depreciation of Fixed Assets amounting to IDR 1,399,826,648,200,343. The summary of Fixed Assets is presented as follows.

Fixed Assets	December 31, 2023 (Audited)	December 31, 2022 (Audited)	Increase/ (Decrease) %
Land	4,428,281,859,414,984	4,417,293,824,468,955	**0.25**
Equipment and Machinery	933,675,927,241,240	860,530,886,280,854	**8.50**
Buildings and Constructions	474,213,237,924,935	448,605,823,943,973	**5.71**
Roads, Irrigations, and Networks	1,138,237,638,193,193	1,077,469,779,946,814	**5.64**
Other Fixed Assets	54,932,081,546,750	58,291,354,789,790	**(5.76)**
Construction in Progress	246,569,189,414,353	160,222,980,059,018	**53.89**
Service Concession Assets	1,088,210,735,514,398	951,059,329,073,009	**14.42**
Gross Total	**8,364,120,669,249,853**	**7,973,473,978,562,413**	**4.90**
Accumulated Depreciation of Fixed Assets	(1,399,826,648,200,343)	(1,243,587,836,463,566)	12.56
Net Total	**6,964,294,021,049,510**	**6,729,886,142,098,847**	**3.48**

The value of Fixed Assets (Gross) as of December 31, 2023, compared to December 31, 2022 ,has increased by IDR 390,646,690,687,440 or 3.48 percent. The net value of Fixed Assets as of December 31, 2023 has increased by IDR 234,407,878,950,663 or 4.90 percent. The increase in Fixed Assets mainly came from the presentation of Service Concession Assets in 2022.

D.2.1.3.1. Land

Fixed Assets Land as of December 31, 2023 and December 31, 2022 amounted to IDR 4,428,281,859,414,984 and IDR 4,417,293,824,468,955. The land value increased by IDR 10,988,034,946,029 or 0.25 percent compared to the position as of December 31, 2022. The increase in land value was caused by among other is the transaction of recording the balance of land from the reclamation of KSOP Patimban at the Ministry of Transportation amounting to IDR 3,290,154,787,786, the revaluation transaction of the land for the government office building of the Indonesian Embassy in Bangkok at the Ministry of Foreign Affairs amounting to IDR 3,114,537,355,000, and the transaction of transferring land for the government office building from the Ministry of Finance to the Ministry of State Secretariat amounting to IDR 1,156,518,772,000.

Significant land value is found in the Ministry of Defense at IDR 1,452,382,787,393,791, at the Ministry of Public Works and Public Housing at IDR 768,948,909,564,986, at the Ministry of State Secretariat at IDR 586,178,916,553,093, and at the Ministry of Education, Culture, Research and Technology at IDR 364,155,467,675,559.

In the LKPP consolidation adjustment, there was a correction for the undervaluation of land due to double recording at State K/L amounting to IDR 225,093,337,470 with the following details.

1. Double recording by the Ministry of Defense which was also recorded by the Central Statistics Agency amounting to IDR 104,278,709,000;
2. Double recording by the Ministry of Defense with Bank Indonesia amounting to IDR 42,259,875,000.
3. Double recording by the Ministry of Transportation which was also recorded by the Ministry of Defense in the amount of IDR 26,177,969,000;
4. Double recording by the Ministry of Defense which was also recorded by the Ministry of Education, Culture, Research and Technology in the amount of IDR 11,675,220,000.
5. Double recording by the Ministry of Defense and the Ministry of Foreign Affairs amounting to IDR 139,470;
6. Double recording by the Ministry of Finance and the Ministry of Transportation amounting to IDR 1,597,110,000; and
7. Double recording by the Ministry of Industry and the Ministry of Manpower amounting to IDR 39,104,315,000.

In accordance with the 2023 LKPP Audit LHP, there are still two NUPs that are indicated as duplicates in the government's investigation process, namely land assets on Medan Belawan Street (Ministry of Communications and Informatics and Ministry of Public Works and Housing) and land assets on St. Mangga Parepare (Ministry of Defense and Ministry of Finance).

Details of Land can be seen in **Appendix 21A**.

D.2.1.3.2. Equipment and Machinery

Fixed Assets Equipment and Machinery as of December 31, 2023, and December 31, 2022, amounted to IDR 933,675,927,241,240 and IDR 860,530,886,280,854. The value of Equipment and Machinery increased by IDR 73,145,040,960,386 or 8.5 percent compared to the position as of December 31, 2022. The book value (net) of Equipment and Machinery amounted to IDR 284,398,180,713,391, derived from the value of Equipment and Machinery of IDR 933,675,927,241,240 minus Accumulated Equipment and Machinery of IDR 649,277,746,527,849.

The increase in the value of the equipment and machinery was caused by among other is the transaction for the completion of construction with KDP at the Indonesian National Police amounting to IDR 21,980,783,074,421, at the Ministry of Communications and Informatics amounting to IDR 2,867,069,426,545 at the State Intelligence Agency amounting to IDR 3,519,436,405,000 and at the Attorney of the Republic of Indonesia Office amounting to IDR 6,046,758,250,613.

The significant value of Equipment and Machinery is in the Ministry of Defense amounting to IDR 369,264,631,619,124, the Indonesian National Police amounting to IDR 208,773,759,382,777, the Ministry of Transportation amounting to IDR 59,223,639,749,490, the Ministry of Health amounting to IDR 34,303,947,135,878, and the Ministry of Education, Culture, Research and Technology amounting to IDR 29,683.0 14,854,455 .

Details of Equipment and Machinery can be seen in **Appendix 21C**.

D.2.1.3.3. Buildings and Constructions

Fixed Assets of Buildings and Constructions as of December 31, 2023, and December 31, 2022, amounted to IDR 474,213,237,924,935 and IDR 448,605,823,943,973. The value of Buildings and Constructions increased by IDR 25,607,413,980,962 or 5.71 percent compared to the position as of December 31, 2022.

The significant value of Buildings and Constructions is at the Ministry of Defense amounting to IDR 102,479,945,092,631, the Ministry of Religious Affairs at IDR 50,089,256,199,962, the Indonesian National Police at IDR 46,570,326,571,079, the Ministry of Education, Culture, Research and Technology at IDR 43,298,574,520,466, and the Ministry of Transportation at IDR 38,165.34 6,694,511 .

The book value (net) of Buildings and Constructions is IDR 379,629,320,573,995, derived from the value of Buildings and Constructions of IDR 474,213,237,924,935 decreased by the accumulated depreciation of Buildings and Constructions of IDR 94,583,917,350,940.

Details of Buildings and Constructions can be seen in **Appendix 21D**.

D.2.1.3.4. Roads, Irrigations, and Networks

Fixed Assets of Roads, Irrigations, and Networks as of December 31, 2023, and December 31, 2022, amounted to IDR 1,138,237,638,193,193 and IDR 1,077,469,779,946,814. The value of Roads, Irrigations, and Networks increased by IDR 60,767,858,246,379 or 5.64 percent compared to the position as of December 31, 2022.

The significant Fixed Asset Value of Roads, Irrigations, and Networks is found in the Ministry of Public Works and Housing amounting to IDR 901,217,936,547,027, the Ministry of Transportation amounting to IDR 182,512,074,216,060, the Ministry of Defense amounting to IDR 17,379,629,795,819, BP Batam amounting to IDR 11,200,226,101,218 and the Ministry of Energy and Mineral Resources amounting to IDR 6,213,823,146,999.

The book value (net) of Roads, Irrigations, and Networks is IDR 583,439,319,069,794, derived from the value of Roads, Irrigations, and Networks of IDR 1,138,237,638,193,193 decreased by the Accumulated Depreciation of Roads, Irrigations, and Networks of IDR 554,798,319,123,399.

Details of Roads, Irrigations, and Networks can be seen in **Appendix 21E.**

D.2.1.3.5. Other Fixed Assets

Other Fixed Assets as of December 31, 2023, and December 31, 2022, amounted to IDR 54,932,081,546,750 and IDR 58,291,354,789,790. The value of Other Fixed Assets decreased by IDR 3,359,273,243,040 or 5.76 percent compared to the position as of December 31, 2022. Significant Other Fixed Asset Values were found in the Ministry of Public Works and Housing of IDR 34,988,035,454,540, the National Research and Innovation Agency of IDR 6,655,088,961,686, the Ministry of State Secretariat of IDR 3,214,802,904,770, the Ministry of Transportation of IDR2,862,932,997,823, and the Ministry of Religious Affairs of IDR1,812,214,253,613.

The book value (net) of Other Fixed Assets is IDR 34,105,985,612,561, derived from the value of Other Fixed Assets of IDR 54,932,081,546,750 decreased by the Accumulated Depreciation of Other Fixed Assets of IDR 20,826,095,934,189.

Details of Other Fixed Assets can be seen in **Appendix 21F.**

D.2.1.3.6. Construction in Progress

Fixed Assets of Construction in Progress (KDP) as of December 31, 2023, and December 31, 2022, amounted to IDR 246,569,189,414,353 and IDR 160,222,980,059,018. The value of Construction in Progress increased by IDR 86,346,209,355,335 or 53.89 percent compared to the position as of December 31, 2022. The significant value of Construction in Progress was found in the Ministry of Public Works and Housing at IDR 116,016,269,695,598, the Ministry of Defense at IDR 61,167,102,615,352, the Ministry of Transportation at IDR 25,508,820,592,972, the

Indonesian National Police at IDR 8,300,137,812,323, and the Ministry of Communications and Informatics at IDR 6,806,355,802,389.

Details of Construction in Progress can be seen in **Appendix 21G.**

D.2.1.3.7. Service Concession Assets

Service Concession Assets as of December 31, 2023, and December 31, 2022, amounted to IDR 1,088,210,735,514,398 and IDR 951,059,329,073,009. The value of Service Concession Assets increased by IDR 137,151,406,441,389 or 14.42 percent compared to the position as of December 31, 2022. Service Concession Assets are assets used to provide public services on behalf of the concessionaire in a service concession agreement, and the assets in question are assets that are: (a) provided by the partner, which are: (i) built, developed, or obtained from another party; or (ii) are assets owned by the partner; or (b) provided by the concessionaire, which are: (i) assets owned by the concessionaire; or (ii) are an increase in the concessionaire's assets. Service Concession Assets as of December 31, 2023 consist of:

Description	December 31, 2023 (Audited)	December 31, 2022 (Audited)
Government Participation Services Concession Assets	438,166,750,223,301	399,167,108,418,480
Partner Participation Services Concession Assets	513,841,931,878,479	413,405,687,512,560
Asset Concession Services Partner Participation in Work	136,202,053,412,618	138,486,533,141,969
Gross Total	**1,088,210,735,514,398**	**951,059,329,073,009**
Accumulated Depreciation of Service Concession Assets	(80,340,569,263,966)	(57,322,310,734,895)
Net Total	**1,007,870,166,250,432**	**893,737,018,338,114**

1. Aset Government Participation Services Concession Assets amounting to IDR 438,166,750,223,301 are in the Ministry of Public Works and Housing amounting to IDR 416,572,222,848,512 in the form of BMN participated in the Toll Road Concession Agreement (PPJT), Ministry of Transportation amounting to IDR 17,211,112,087,289 in the form of BMN participated in the implementation of railway and port infrastructure and BP Batam amounting to IDR 4,383,415,287,500.
2. Partner Participation Services Concession Assets amounting to IDR 513,841,931,878,479 are in the Ministry of Public Works and Housing amounting to IDR 368,546,951,275,087, Ministry of Transportation IDR 137,667,216,285,172, Ministry of Communication and Information Technology amounting to IDR 7,294,665,116,449 in the form of Palapa Ring fiber optic network, and BP Batam amounting to IDR 333,099,201,771.
3. Partner Participation Services Concession Assets in the amount of IDR 136,202,053,412,618 are in the Ministry of Public Works and Public Housing of IDR 103,323,310,207,095, Ministry of Transportation of IDR 26,457,987,146,598, and Ministry of Communication and Information of IDR 6,420,756,058,925 in the form of Satelit Indonesia Raya (SATRIA)-1 network.

Details of Service Concession Assets can be seen in **Appendix 21H.**

D.2.1.3.8. Total Accumulated Depreciation of Fixed Assets

Total Accumulated Depreciation of Fixed Assets as of December 31, 2023 and December 31, 2022 amounted to IDR 1,399,826,648,200,343 and IDR 1,243,587,836,463,566. The value of Accumulated Depreciation of Fixed Assets increased by IDR 156,238,811,736,777 or 12.56 percent compared to the position as of December 31, 2022. Details of the Total Accumulated Depreciation of Fixed Assets by type are presented below.

Description	December 31, 2023 (Audited)	December 31, 2022 (Audited)
Accumulated Depreciation of Equipment and Machinery	649,277,746,527,849	592,447,308,786,998
Accumulated Depreciation of Buildings and Grounds	94,583,917,350,940	81,278,115,625,592
Accumulated Depreciation of Roads, Irrigation, and Networks	554,798,319,123,399	489,591,550,585,961
Accumulated Depreciation of Other Fixed Assets	20,826,095,934,189	22,948,550,730,120
Accumulated Depreciation of Service Concession Assets	80,340,569,263,966	57,322,310,734,895
Total	**1,399,826,648,200,343**	**1,243,587,836,463,566**

D.2.1.4. Investment Property

D.2.1.4.1. Investment Property

Investment Property as of December 31, 2023 and December 31, 2022 amounted to IDR 160,506,675,838,552 and IDR 93,074,388,721,774, respectively. The value of Investment Property increased by IDR 67,432,287,116,778 or 72.45 percent compared to the position as of December 31, 2022. Investment Property is property to generate rental income or to increase the value of assets or both, and not for: a) use in government

activities, utilized by the general public, in the production or provision of goods or services or for administrative purposes; or b) sale and/or delivery in the context of services to the public.

Details of Investment Property Assets are as follows.

Investment Property	December 31, 2023 (Audited)	December 31, 2022 (Audited)
1. Investment Property in K/L	72,377,458,373,964	7,870,108,560,906
2. In BUN	88,129,217,464,588	85,204,280,160,868
Gross Total	**160,506,675,838,552**	**93,074,388,721,774**
Accumulated Depreciation	**(56,132,925,175,972)**	**(54,262,412,167,063)**
1. In K/L	(339,259,823,801)	(120,865,312,060)
2. In BUN	(55,793,665,352,171)	(54,141,546,855,003)
Net Total	**104,373,750,662,580**	**38,811,976,554,711**

1. Investment Property in K/L

   Investment Property in K/L as of December 31, 2023 amounted to IDR 72,377,458,373,964 with a significant value in the Nusantara National Capital Authority of IDR 61,930,599,084,000 in the form of Assets Under Control (ADP) that have been valued by the Public Appraisal Services Office (KJPP), Ministry of Defense of IDR 4,160,410,336,536 mainly in the form of PI Halim Perdanakusuma Airbase, and Ministry of Transportation of IDR 1,835,950,551,832 mainly in the form of PI Depok Jabar Depot PT KCI..

2. Investment Property in BUN

   Investment Property in BUN as of December 31, 2023 amounting to IDR 88,129,217,464,588 is contained in BA BUN 999.03 Government Investment of IDR 30,273,971,040,544 which is all LMAN managed assets, both originating from ex PPA Assets, ex IBRA Assets, ex Pertamina Assets, and ex Bank Indonesia Mortgage Assets (HTBI) classified as Investment Property. In addition, Investment Property in BUN is also contained in BA BUN 999.99 Special Transactions amounting to IDR 57,855,246,424,044 which is PI in UAKPA BMN Ex BMN Idle, PI in UAKPA Ex Pertamina, PI in UAKPA PKP2B and PI in UAKPA BMN Upstream Oil and Gas DJKN.

   Details of Investment Property in BA 999.03 as of December 31, 2023 are as follows.

Group of Assets under Management	Asset Value	Accumulated Depreciation	Net Worth
Investment Property Ex BPPN	666,705,946,785	(405,466,565)	666,300,480,220
Investment Property Ex PPA	614,761,665,481	(54,658,307,197)	560,103,358,284
Investment Property Ex Pertamina	28,027,050,534,100	(18,890,126,863,729)	9,136,923,670,371
Investment Property Ex HTBI	751,516,108,628	(20,899,716,138)	730,616,392,490
Other Investment Property	213,936,785,550	(4,617,408,814)	209,319,376,736
Total Investment Property	**30,273,971,040,544**	**(18,970,707,762,443)**	**11,303,263,278,101**

   Details of Investment Property in BA 999.99 as of December 31, 2023 are as follows.

UAKPA	Asset Value	Accumulated Depreciation	Net Worth
UAKPA BMN Ex BMN *Idle*	92,242,781,101	(139,617,044)	92,103,164,057
UAKPA Ex Pertamina	18,644,290,105,918	(7,615,680,476,297)	11,028,609,629,621
UAKPA PKP2B	39,113,646,034,627	(29,207,137,496,387)	9,906,508,538,240
UAKPA BMN Upstream Oil and Gas DJKN	5,067,502,398	-	5,067,502,398
Total Investment Property	**57,855,246,424,044**	**(36,822,957,589,728)**	**21,032,288,834,316**

Book value (net) of Investment Property amounted to IDR 104,373,750,662,580, derived from the value of Investment Property amounted to IDR 160,506,675,838,552 less Accumulated Depreciation of Investment Property amounted to IDR 56,132,925,175,972.

Details of Investment Property can be seen in **Appendix 21I.**

D.2.1.4.2. Accumulated Depreciation of Investment Property

Accumulated Depreciation of Investment Property as of December 31, 2023 and December 31, 2022 amounted to IDR 56,132,925,175,972 and IDR 54,262,412,167,063, respectively. The value of Accumulated Depreciation of Investment Property increased by IDR 1,870,513,008,909 or 3.45 percent compared to the position as of December 31, 2022.

D.2.1.5. Long-term Receivables

Long-term Receivables as of December 31, 2023 and December 31, 2022 amounted to IDR 53,609,768,282,371 and IDR 58,109,103,905,621, respectively. The value of Long-Term Receivables decreased by IDR

4,499,335,623,250 or 7.74 percent compared to the position as of December 31, 2022. The net value of Long-Term Receivables as of December 31, 2023 amounted to IDR 49,188,253,842,798, which is derived from the gross value of IDR 53,609,768,282,371 minus allowance for receivables of IDR 4,421,514,439,573.
Details of Long-Term Receivables are presented as follows.

Long-term Receivables	December 31, 2023 (Audited)	December 31, 2022 (Audited)
Installment Sales Receivables	78,839,430,596	80,042,118,815
TP Bill/Demand for Compensation	310,437,056,539	271,286,710,975
Long-Term Receivables Loan Granting	48,644,267,627,749	52,972,302,791,953
Other Long-Term Receivables	4,576,224,167,487	4,785,472,283,878
Gross Total	**53,609,768,282,371**	**58,109,103,905,621**
Allowance for Long-Term Receivables	(4,421,514,439,573)	(4,537,490,610,399)
Net Total	**49,188,253,842,798**	**53,571,613,295,222**

D.2.1.5.1. Installment Sales Bill Receivables

Installment Sales Bill Receivables (TPA) as of December 31, 2023 and December 31, 2022 amounted to IDR 78,839,430,596 and IDR 80,042,118,815. The value of TPA Receivables decreased by IDR 1,202,688,219 or 1.50 percent compared to the position as of December 31, 2022. TPA receivables are receivables arising from the sale of government assets in installments to government employees that have a maturity of more than 12 months after the reporting date.

Installment Sales Bill Receivables (TPA) only found on the Ministry of Public Works and Public Housing. The net value of TPA receivables that can be realized is IDR 47,012,737,259, derived from the gross value of IDR 78,839,430,596 minus allowance for receivables of IDR 31,826,693,337.

D.2.1.5.2. Receivables for Treasury Claims Receivables/Demands for Damages (TP/TGR)

Receivables from Treasury Claims Receivables/Demands for Damages (TP/TGR) as of December 31, 2023 and December 31, 2022 amounted to IDR 310,437,056,539 and IDR 271,286,710,975. The value of TP/TGR Receivables increased by IDR 39,150,345,564 or 14.43 percent compared to the position as of December 31, 2022. The significant value of TP/TGR receivables is in the Ministry of Defense of IDR 94,759,846,710, the National Research and Innovation Agency of IDR 43,329,600,962, the Ministry of Foreign Affairs of IDR 34,185,012,104, and the Financial and Development Supervisory Agency of IDR 29,663,092,122.

The Treasury Demand Bill is a collection process carried out against the Treasurer with the aim of demanding reimbursement for a loss suffered by the state as a direct or indirect result of an unlawful act committed by the Treasurer or negligence in the performance of his/her duties. The Claim for Compensation is a process carried out against a non-treasurer civil servant with the aim of demanding reimbursement for a loss suffered by the state as a direct or indirect result of an unlawful act committed by the employee or negligence in the performance of his/her duties.

The net value of realizable TP/TGR Receivables amounting to IDR 126,898,908,347, derived from the gross value of IDR 310,437,056,539 less allowance for receivables of IDR 183,538,148,192.

Details of TP/TGR Receivables can be seen in **Appendix 22.**

D.2.1.5.3. Long-term Receivables Loans

Long-term Receivables Loans as of December 31, 2023 and December 31, 2022 amounted to IDR 48,644,267,627,749 and IDR 52,972,302,791,953. The value of Long-Term Receivables Loans decreased by IDR 4,328,035,164,204 or 8.17 percent compared to the position as of December 31, 2022. The value consists of Long-Term Receivables Loans of IDR 48,048,014,311,995 and Other Assets of Program Credit of IDR 596,253,315,754. Long-term Receivables Loans are principal receivables of loans that are not yet due within 12 months.

The net realizable value of Long-Term Receivables Loans amounted to IDR 47,807,774,240,440, derived from the gross value of IDR 48,644,267,627,749 less allowance for receivables of IDR 836,493,387,309.

D.2.1.5.4. Other Long-Term Receivables

Other Long-Term Receivables as of December 31, 2023 and December 31, 2022 amounted to IDR 4,576,224,167,487 and IDR 4,785,472,283,878. The value of Other Long-Term Receivables decreased by IDR 209,248,116,391 or 4.37 percent compared to the position as of December 31, 2022.

Other Long-Term Receivables	December 31, 2023 (Audited)	December 31, 2022 (Audited)
People's Consultative Assembly	-	46,744,960
The Ministry of State Secretariat	110,460,209	88,002,500
Indonesian Ministry of Law and Human Rights	-	2,014,400,000
The Ministry of Finance	1,065,954,651,440	1,242,972,564,793
The Ministry of Agriculture	10,463,666,008	11,802,725,065
The Ministry of Industry	9,681,995,180	13,783,961,426
The Ministry of Transportation	16,739,075,295	7,261,407,551
Ministry of Education, Culture, Research and Technology	-	89,765,100
The Ministry of Health	276,560,972	333,770,972
The Ministry of Manpower	1,753,333,334	1,940,000,000
The Ministry of Environment and Forestry	-	5,011,069,000
The Ministry of Marine Affairs and Fisheries	103,580,242,333	103,095,598,961
The Ministry of Communication and Informatics	1,144,579,803,545	1,141,809,114,605
National Population and Family Planning Agency	5,676,722,411	8,228,183,016
The General Election Commission	483,350,500	700,039,908
The Nuclear Energy Supervisory Agency	-	8,607,750
Indonesian Migrant Workers Protection Agency (BP2MI)	2,522,841,500	2,522,841,500
The National Research and Innovation Agency	6,722,522,380	6,951,546,424
State General Treasurer	2,207,678,942,380	2,236,811,940,347
Total	**4,576,224,167,487**	**4,785,472,283,878**

Significant amounts of Other Long-Term Receivables were in the State General Treasurer amounting to IDR 2,207,678,942,380, Ministry of Communication and Informatics amounting to IDR 1,144,579,803,545, and Ministry of Finance amounting to IDR 1,065,954,651,440.

1. Other Long-Term Receivables at BUN amounting to IDR 2,207,678,942,380 consist of:
   a. Other long-term receivables in BA 999.03 as of December 31, 2023 amounting to IDR 24,725,637,648 and as of December 31, 2022 amounting to IDR 32,225,637,648, which are receivables from National Urban Development Corporation (Perum Perumnas). Other long-term receivables in BA 999.03 amounting to IDR 24,725,637,648 are part of receivables for arrears of the Universal Development Fund (DPS) of Perum Perumnas with total arrears as of December 31, 2023 amounting to IDR 58,225,637,648
   In accordance with the Minister of Finance's letter number S-693/MK.02/2019 dated September 23, 2019, the restructuring of Perum Perumnas receivables for the 1991-1997 fiscal year amounting to IDR 62,225,637,648 has been carried out into long-term receivables. The value of other long-term receivables in BA 999.03 amounting to IDR 24,725,637,648 comes from the balance of restructuring of Perum Perumnas receivables for the 1991-1997 fiscal year amounting to IDR 62,225,637,648 minus the Current Portion of Other Long-Term Receivables due at the end of 2020, 2021, 2022, 2023, and 2024 amounting to IDR 7,500,000,000 respectively.
   b. Other long-term receivables in BA 999.99 amounted to USD 141,392,144 or equivalent to IDR 2,182,953,304,732 and as of December 31, 2022 amounted to IDR 2,204,586,302,699, all of which are oil and gas receivables originating from PT TPPI. The amount also includes receivables from fines/penalties of PT TPPI amounting to USD2,158,778 or equivalent to IDR 33,329,367,366. The balance of long-term receivables in 2023 after deducting the allowance for long-term receivables is IDR 0, because this receivable is classified as bad debt with an allowance of 100 percent.
2. Other Long-Term Receivables at the Ministry of Communication and Informatics amounting to IDR 1,144,579,803,545 represents receivables for BHP that are included in the homologation decision and categorized as bad quality (100% set aside) at PT Bakrie Telecom, PT Internux and PT Sampoerna Telekomunikasi Indonesia.
3. Other Long-Term Receivables at the Ministry of Finance amounted to IDR 1,065,954,651,440, the largest at BLU LMAN amounted to IDR 1,065,028,828,379. The receivables represent bills for the utilization of the Badak LNG Plant by PT Pertamina Hulu Mahakam which have passed, In connection with the agreement between BLU LMAN and PT Pertamina Hulu Mahakam (PHM) number PRJ-127/LMAN/2022 and SP-004/PHM000/2022-S0 dated December 16, 2022 which regulates the points of agreement related to the settlement of payments for the utilization of Badak LNG Plant Assets for the WBx and NR LNG sales contracts (Western Buyer Extension/WBx and Nusantara Regas/NR), so that the past due bills of the WBx and NR contracts can be recognized as long-term income/receivables.

The net realizable value of Other Long-Term Receivables amounted to IDR 1,206,567,956,752, derived from the gross value of IDR 4,576,224,167,487 less allowance for receivables of IDR 3,369,656,210,735.5.

D.2.1.5.5. Allowance for Uncollectible Accounts - Long-term Receivables

Allowance for Uncollectible Accounts in Long-Term Receivables as of December 31, 2023 and December 31, 2022 amounted to IDR 4,421,514,439,573 and IDR 4,537,490,610,399, respectively. The value of the Allowance for Other Long-Term Receivables decreased by IDR 115,976,170,826 or 2.56 percent compared to the position as of December 31, 2022. Details of Allowance for Uncollectible Accounts Receivable in Long-Term Receivables are as follows.

Allowance for Uncollectible Accounts on Long-Term Receivables	December 31, 2023 (Audited)	December 31, 2022 (Audited)
TPA	31,826,693,337	35,860,691,153
TP Bill/Demand for Compensation (TP/TGR)	183,538,148,192	234,945,890,091
Loans Receivable	836,493,387,309	864,846,987,804
Other Long-Term Receivables	3,369,656,210,735	3,401,837,041,351
Total	**4,421,514,439,573**	**4,537,490,610,399**

D.2.1.6. Other Assets

Other Assets as of December 31, 2023 and December 31, 2022 amounted to IDR 1,364,417,385,162,997 and IDR 1,197,831,957,896,041. The value of Other Assets increased by IDR 166,585,427,266,956 or 13.91 percent compared to the position as of December 31, 2022. The net value of Other Assets as of December 31, 2023 increased by IDR 135,143,910,029,896 or 15.93 percent. The Net Value of Other Assets of IDR 983,326,656,191,290 is derived from the gross value of IDR 1,364,417,385,162,997 minus Accumulated Depreciation of Other Assets of IDR 343,079,425,565,565 and Accumulated Amortization of Other Assets of IDR 38,011,303,406,142. A summary of Other Assets is presented as follows.

Other Assets	December 31, 2023 (Audited)	December 31, 2022 (Audited)
Partnership with Third Parties	49,875,449,199,365	61,264,824,345,326
Intangible Assets	71,168,490,628,320	61,339,638,267,920
Intangible Assets Under Construction	1,241,448,631,883	1,273,242,636,973
Restricted Funds	451,183,897,393,302	324,930,703,435,536
Guarantee Fund	12,829,602,055,000	12,449,624,844,000
BLU Managed Funds	52,063,867,817,609	39,138,707,426,198
Other Assets	696,199,863,151,665	667,809,773,446,210
Other Assets of Other Government Units	29,854,766,285,853	29,625,443,493,878
Gross Amount	**1,364,417,385,162,997**	**1,197,831,957,896,041**
Accumulated Depreciation	(343,079,425,565,565)	(318,133,969,689,488)
Accumulated Amortization	(38,011,303,406,142)	(31,515,242,045,159)
Net Total	**983,326,656,191,290**	**848,182,746,161,394**

D.2.1.6.1. Partnership with Third Parties

Partnerships with Third Parties as of December 31, 2023 and December 31, 2022 amounted to IDR 49,875,449,199,365 and IDR 61,264,824,345,326. The value of Partnership Assets with Third Parties decreased by IDR 11,389,375,145,961 or 18.59 percent compared to the position as of December 31, 2022. The significant value of Partnership Assets with Third Parties is in the Ministry of State Secretariat amounting to IDR 34,066,396,817,257 and the Ministry of Defense amounting to IDR 11,696,050,678,641.

There was a significant decrease in the balance of Partnerships with Third Parties at the Ministry of Transportation of IDR 14,578,416,669,218 or 100% due to the reclassification of Partnerships with Third Parties into Service Concession Assets. In addition, there was a significant increase in the balance of Partnerships with Third Parties at the Ministry of Public Works and Public Housing of IDR 1,586,611,971,000 or 262.39% due to the reclassification of BMN into Partnership with Third Parties assets.

The net value of Partnership assets with third parties amounted to IDR 49,124,221,355,381, derived from the gross value of Partnership assets with third parties amounted to IDR 49,875,449,199,365 less Accumulated Depreciation of Partnership assets with third parties amounted to IDR 751,227,843,984.

Details of Partnership with Third Parties are presented as follows.

Partnership with Third Parties	December 31, 2023 (Audited)	December 31, 2022 (Audited)
The Ministry of State Secretariat	34,066,396,817,257	33,421,880,206,000

Partnership with Third Parties	December 31, 2023 (Audited)	December 31, 2022 (Audited)
The Ministry of Foreign Affairs	156,068,872,428	191,360,231,428
The Ministry of Defense	11,696,050,678,641	11,696,050,678,641
The Ministry of Energy and Mineral Resources	5,373,335,000	24,882,836,000
The Ministry of Transportation	-	14,578,416,669,218
The Ministry of Marine Affairs and Fisheries	214,231,398,172	214,231,398,172
The Ministry of Public Works and Housing	2,191,282,592,000	604,670,621,000
The Ministry of National Development Planning/Bappenas	490,209,375,000	490,209,375,000
Indonesian National Police	649,537,210,000	-
BP Batam	402,192,570,867	39,015,979,867
BP Sabang	4,106,350,000	4,106,350,000
Total	**49,875,449,199,365**	**61,264,824,345,326**

D.2.1.6.2. Intangible Assets

Intangible Assets (ATB) as of December 31, 2023 and December 31, 2022 amounted to IDR 71,168,490,628,320 and IDR 61,339,638,267,920. The value of Intangible Assets (ATB) increased by IDR 9,828,852,360,400 or 16.02 percent compared to the position as of December 31, 2022. The significant value of Intangible Assets (ATB) is in the Ministry of Defense amounting to IDR 13,871,352,270,228, the Indonesian National Police amounting to IDR 13,831,458,270,279, the State Intelligence Agency amounting to IDR 7,045,713,598,054, the Attorney General of the Republic of Indonesia amounting to IDR 6,260,947,146,504, and the Ministry of Public Works and Public Housing amounting to IDR 5,821,703,279,478.

Net value of Intangible Assets (ATB) amounting to IDR 34,289,893,495,411, derived from the gross value of Intangible Assets (ATB) amounting to IDR 71,168,490,628,320 minus Amortization of ATB amounting to IDR 36,878,597,132,909.

Details of ATB by type are presented as follows.

Intangible Assets	December 31, 2023 (Audited)	December 31, 2022 (Audited)
Copyright	47,479,738,000	70,675,726,475
Patents	440,834,553,197	269,285,576,616
Software	45,787,744,960,227	36,095,870,592,348
License	6,929,574,574,423	6,087,889,921,146
Study/Research Results	6,817,163,944,141	7,243,360,819,907
Other Intangible Assets	11,145,692,858,332	11,572,555,631,428
Gross Total	**71,168,490,628,320**	**61,339,638,267,920**
Accumulated Amortization of ATB	(36,878,597,132,909)	(30,210,063,988,382)
Net Total	**34,289,893,495,411**	**31,129,574,279,538**

Details of ATB can be seen in **Appendix 23A.**

D.2.1.6.3. Intangible Assets Under Construction

Intangible Assets (ATB) under Construction as of December 31, 2023 and December 31, 2022 amounted to IDR 1,241,448,631,883 and IDR 1,273,242,636,973. The value of Intangible Assets Under Construction decreased by IDR 31,794,005,090 or 2.50 percent compared to the position as of December 31, 2022. The significant value of Intangible Assets (ATB) under Construction is in the Ministry of Finance amounting to IDR 698,705,311,900, the Ministry of Transportation amounting to IDR 324,450,514,103, and the Ministry of Agrarian and Spatial Planning/BPN amounting to IDR 75,560,121,705..

Details of Intangible Assets Under Construction can be seen in **Appendix 23B.**

D.2.1.6.4. Restricted Funds

Restricted Funds as of December 31, 2023 and December 31, 2022 amounted to IDR 451,183,897,393,302 and IDR 324,930,703,435,536. The value of Funds Restricted for Use increased by IDR 126,253,193,957,766 or 38.86 percent compared to the position as of December 31, 2022. Restricted Funds are funds used to accommodate a number of funds that have been released from the state cash account and the expenditure has burdened the budget ceiling (has been recorded as budget realization), but the funds are still in the control of the government and have not been paid to third parties even though the allocation has been determined.

Restricted Funds by source and type are presented as follows.

Restricted Funds	December 31, 2023 (Audited)	December 31, 2022 (Audited)
DDP at K/L	**27,351,887,044,922**	**6,787,409,442,680**
Other funds	5,401,284,521,578	6,099,123,267,882
Third-party calculation fund	1,590,534,903	1,988,696,871
Funds in Escrow Accounts-K/L (RPATA)	21,043,371,166,827	-
Iron Cash at Indonesian Representatives Abroad	672,607,878,119	686,297,477,927
Funds in Escrow Account - BLU	233,032,943,495	-
DDP in the BUN	**446,302,794,935,058**	**319,881,409,961,767**
Other Funds	354,184,283,761,926	290,826,698,533,548
Third-party calculation fund	4,492,658,156,434	3,921,748,145,695
Funds in the Treasury Deposit Facility Account-Regional Financial Transfers	66,498,332,128,500	25,132,963,282,524
Funds in Escrow Accounts-Ministries/ Government Agencies (RPATA)	21,127,520,888,198	-
DDP adjustment in LKPP	**(22,470,784,586,678)**	**(1,738,115,968,911)**
Total	**451,183,897,393,302**	**324,930,703,435,536**

1. DDP in K/L amounting to IDR 27,351,887,044,922 is the largest in:
   a. Ministry of Public Works and Public Housing amounting to IDR 7,949,937,531,100 in the form of funds in RPATA.
   b. Ministry of Defense amounting to IDR 4,100,375,547,288 in the form of Other Funds IDR 3,522,410,585,290 and Funds in RPATA IDR 577,964,961,998
   c. Ministry of Communication and Informatics amounting to IDR 2,718,241,079,550 in the form of Funds in RPATA IDR 2,485,208,136,055 and Funds in Escrow Account - BLU Rp233,032,943,495.
   d. Ministry of Health amounting to IDR 1,570,170,079,194 in the form of Funds in RPATA IDR 1,562,396,968,456 and Other Funds IDR 7,773,110,738.
   e. The Indonesian National Police amounted to IDR 1,474,273,557,606 in the form of Funds in RPATA IDR 1,116,162,870,158 and Other Funds IDR 358,110,687,448.
2. DDP in BUN amounting to IDR 446,302,794,935,058 is explained as follows.

Restricted Funds in BUN	December 31, 2023 (Audited)	December 31, 2022 (Audited)
BA 999.00 BUN Authorization/Central Accounting a)	148,155,907,631,641	52,253,149,048,677
BA 999.03 Government Investment	-	4,847,519,139,589
BA 999.07 Subsidies	-	20,000,000
BA 999.08 Other Expenditures	51,085,061,052,125	49,537,201,072,544
BA 999.99 Special Transactions	259,362,135,477,663	229,976,687,840,546
Adjustment of DDP in LKBUN [a)]	(12,300,309,226,371)	(16,733,167,139,589)
Total	**446,302,794,935,058**	**319,881,409,961,767**

   a. DDP BA 999.00 of the Authorization of BUN/Central Accounting amounting to IDR 148,155,907,631,641 is explained as follows.

Restricted Funds in BA 999.00	December 31, 2023 (Audited)	December 31, 2022 (Audited)
Funds in the PEN Government Investment Account (RIPPEN)		4,847,519,139,589
Funds in the Treasury Deposit Facility Account-Regional Financial Transfers	66,498,332,128,500	25,132,963,282,524
Other Funds	56,037,396,458,509	18,350,918,480,869
Third-party Calculation Fund	4,492,658,156,434	3,921,748,145,695
Funds in Escrow Accounts-Ministries/ Government Agencies (RPATA)	21,127,520,888,198	-
Total	**148,155,907,631,641**	**52,253,149,048,677**

Based on the balance of DDP in BA 999.00 amounting to IDR 148,155,907,631,641, there are DDP adjustments of IDR 12,300,309,226,371 consisting of:

1) The Government Guarantee Reserve Fund Account (519000126980) amounted to IDR 11,809,282,505,000;
2) Regional Infrastructure Financing Assignment Guarantee Fund Account (519000142980) amounting to IDR 406,877,000,000; and
3) Funds in Escrow Accounts-Ministries/ Government Agencies (RPATA) amounting to IDR 84,149,721,371

Account numbers 1 to 2 accommodate financing from BA BUN 999.03, while BA BUN 999.03 already presents them as assets (guarantee funds and restricted funds). Meanwhile, funds in RPATA of IDR 84,149,721,371 are RPATA balances in BA BUN 999.08 which are also recorded by BA BUN 999.00.

b. DDP in BA 999.03 amounting to Rp0 represents Other Funds in the form of IP PEN Reserve Fund. The fund decreased entirely from last year's balance of IDR 4,847,519,139,589 due to the return of PMN funds allocated to PT Waskita Karya (Persero) amounting to IDR 3,000,000,000,000 and IP PEN funds of PT Krakatau Steel (Persero) Tbk amounting to IDR 800,000,000,000, as well as the disbursement of IP PEN allocation to PTPN III amounting to IDR 1,047,519,139,000. DDP in BA 999.03 is explained as follows.

Investment Recipient	Fund as of Dec 31, 2022	Deposit to RKUN	Disbursement from RIPPEN to Investee (BUMN)	Fund as of Dec 31, 2023
PT Perkebunan Nusantara III	1,047,519,139,589	589	1,047,519,139,000	-
PT Krakatau Steel	800,000,000,000	800,000,000,000	-	-
PT Waskita Karya (Persero) Tbk	3,000,000,000,000	3,000,000,000,000	-	-
Total	**4,847,519,139,589**	**3,800,000,000,589**	**1,047,519,139.00**	**-**

c. DDP in BA 999.07 amounted to IDR 0 in the form of Other Funds. The DDP balance decreased by IDR 20,000,000 or 100 percent from last year's DDP balance.

d. DDP in BA 999.08 amounting to IDR 51,085,061,052,125 consists of:

i. DDP Other Funds amounting to IDR 51,000,911,330,754 in the form of Abandonment and Site Restoration (ASR) Funds in upstream oil and gas business activities at SKK Migas. The balance is the conversion of the ASR balance of USD 3,303,381,781.90 using the BI closing rate of December 2023 IDR 15,439.

ii. ASR Fund is an accumulation of funds reserved solely for carrying out ASR activities deposited by the Cooperation Contractor (KKKS) to the Joint Account of SKK Migas and KKKS which is used only for environmental restoration in the area of upstream oil and gas business activities. Abandonment and Site Restoration (ASR) or post-operation activities are activities to permanently close wells, cease operations and eliminate the ability of Production Facilities and supporting facilities to be operated again including their permanent dismantling and carry out environmental restoration in the Working Area in Upstream Oil and Gas Business Activities

e. DDP in BA 999.99 amounted to IDR 259,362,135,477,663 in the form of Other Funds Accumulated Pension Contributions (AIP). The inclusion of the value of Other Assets in the form of AIP uses the change figure stated in the Minutes of Reconciliation (BAR) of Calculation between the Budget User Authority and the Organizing Agency. As of December 31, 2023 AIP with AIP Financial Statements FY. 2023 Audited PT Taspen (Persero) amounted to IDR 231,572,672,909,516 and AIP with PT Asabri (Persero) amounted to IDR 27,789,462,568,147.

3. The adjustment of DDP in LKPP amounting to minus IDR 22,470,784,586,678 is explained as follows.

a. Elimination of Other Funds from the establishment of the Alutsista Escrow Account amounting to minus IDR 1,427,413,419,851 because it is presented in BA 999.00 BUN Authority and in BA 012 Ministry of Defense.

b. Elimination of Funds in Escrow Accounts-Ministries/ Government Agencies (RPATA) amounting to minus IDR 21,043,371,166,827 because it is presented in BA 999.00 of the BUN Authority and in BA of K/L that use RPATA.

Details of the Fund Balance-K/L Escrow Account can be seen in **Appendix 7G.**

D.2.1.6.5. Guarantee Fund

The Guarantee Fund as of December 31, 2023 and December 31, 2022 amounted to IDR 12,829,602,055,000 and IDR 12,449,624,844,000. The value of the Guarantee Fund increased by IDR 379,977,211,000 or 3.05 percent compared to the position as of December 31, 2022. Guarantee Funds are funds provided as guarantees for credit and/or financing from government programs or projects with specific objectives. Details of the Guarantee Fund are explained as follows.

Guarantee Fund	December 31, 2023 (Audited)	December 31, 2022 (Audited)
Guarantee Funds in K/L	613,442,550,000	563,976,844,000
Guarantee Fund at BUN	12,216,159,505,000	11,885,648,000,000
Total	**12,829,602,055,000**	**12,449,624,844,000**

1. Guarantee Funds in K/L amounting to IDR 613,442,550,000 contained in the Ministry of Manpower are Third Party Guarantee Funds Retention in the form of deposit certificates of P3MI companies that have not been taken, both in P3MI companies that are still active or have had their licenses revoked.
2. Guarantee Fund at BUN amounting to IDR 12,216,159,505,000 is contained in BA 999.03 Government Investment.
   There are two KPAs for the Guarantee Fund, namely the Directorate of Accounting and Settlement Evaluation (EAS) and the Directorate of State Financial Risk Management (PRKN).
   The Guarantee Fund managed by the Directorate of EAS amounting to IDR 11,809,282,505,000 is used for:
   a. Acceleration of Coal-fired Power Plant Development (10,000 MW Phase I Project);
   b. Acceleration of Drinking Water Supply;
   c. Infrastructure Financing through Direct Loans from International Financial Institutions to BUMNs;
   d. Acceleration of Toll Road Development in Sumatra;
   e. Acceleration of the Development of Power Plants Using Renewable Energy, Coal and Gas (Project 10,000 MW Phase 2);
   f. Government Cooperation with Business Entities (KPBU) carried out through the Infrastructure Guarantee Business Entity (Infrastructure projects with Government and Business Entity Cooperation (KPBU) scheme);
   g. Implementation of Jabodetabek Light Rail Transit/LRT;
   h. National Economic Recovery Guarantee for Corporate Business Actors; and
   i. National Economic Recovery Guarantee for Micro small and Medium Enterprises (UMKM) Actors.

   The Guarantee Fund managed by the Directorate of PRKN amounting to IDR 406,877,000,000 is a guarantee fund for the assignment to PT Sarana Multi Infrastruktur (Persero) in the context of providing regional infrastructure financing.

D.2.1.6.6. BLU Managed Funds

BLU Managed Funds as of December 31, 2023 and December 31, 2022 amounted to IDR 52,063,867,817,609 and IDR 39,138,707,426,198. The value of BLU Managed Funds increased by IDR 12,925,160,391,411 or 33.02 percent compared to the position as of December 31, 2022. The value of BLU Managed Funds is explained as follows.

1. BLU Managed Funds amounting to IDR 16,047,968,379,573, are funds managed by BLU managing funds sourced from the Government Investment Management BUN or transfers from State K/L, which have not been rolled over or invested in accordance with their budgeting, or are funds derived from the return of principal rollovers on investments, and have not been rolled over or reinvested. Details of managed funds in each BLU are as follows.

Guarantee Fund	December 31, 2023 (Audited)	December 31, 2022 (Audited)
BLU Government Investment Center (PIP)	1,980,224,478,455	3,359,710,949,023
BLU Environmental Fund Management Agency (BPDLH) (Dit. SMI)	2,956,427,625,499	699,864,758,682
BLU Revolving Fund Distribution Institution KUMKM	1,193,503,022,225	1,222,484,034,252
BLU Marine and Fisheries Business Capital Management Institution (LPMUKP)	475,451,437,165	712,990,058,259
BLU State Asset Management Agency (LMAN)	1,266,323,666,466	1,286,798,335,585
BLU BPDLH (Manager of the joint disaster management fund and DNS fund)	7,359,964,509,287	3,058,621,910,088
BLU BPDLH (Mangrove)	795,002,450,000	-
BLU BPDKS	21,071,190,476	
Total	**16,047,968,379,573**	**10,340,470,045,889**

2. Long-Term Funds amounting to IDR 36,015,899,438,036, are funds accumulated from financing along with the results of its management for funding land acquisition of national strategic projects managed by the State Asset Management Agency (LMAN).

Details of the mutation of LMAN Long-Term Funds in 2023 are as follows.

Description		Nominal (IDR)
Position as of December 31, 2022		28,798,237,380,309
(-)	Use of funds for direct payments	(17,142,475,041,821)
(-)	Use of funds for bailout reimbursement	(1,064,608,892,506)
+	Additional funds from the disbursement of the State Budget allocation of the FY 2023	25,424,000,000,000

Description		Nominal (IDR)
+	Returns/refunds on transactions prior to 2023	745,992,054
Position as of December 31, 2023		**36,015,899,438,036**

The use of long-term funds for the period ending December 31, 2023 broken down by project is as follows.

Description	December 31, 2023 (Audited)	December 31, 2022 (Audited)
Raw Water Project	22,945,264,480	45,194,933,400
Dam Project	1,969,712,922,391	3,483,829,231,990
Nusantara Capital City Project (IKN)	1,426,137,165,291	-
Irrigation Project	31,769,023,220	67,268,122,796
Toll Road Project	14,396,683,929,514	99,526,768,108,686
Strategic Area Project	-	85,240,078,071
Port Project	975,468,666	75,649,491,460
Railway Project	358,114,168,711	202,587,034,586
Total Use of Funds up to 31 Dec 2023	**18,206,337,942,273**	**103,486,537,000,989**

D.2.1.6.7. Other Assets

Other Assets as of December 31, 2023 and December 31, 2022 amounted to IDR 696,199,863,151,665 and IDR 667,809,773,446,210. The value of Other Assets increased by IDR 28,390,089,705,455 or 4.25 percent compared to the position as of December 31, 2022. The net value of Other Assets is IDR 333,045,493,719,774, derived from the gross value of IDR 696,199,863,151,665 minus Accumulated Amortization and Accumulated Depreciation of Other Assets of IDR 342,788,466,998,006.

Other Assets	December 31, 2023 (Audited)	December 31, 2022 (Audited)
1. Other Assets in K/L	51,254,745,733,362	53,175,074,262,507
2. Other Assets at BUN	644,945,117,418,303	614,634,699,183,703
Gross Total	**696,199,863,151,665**	**667,809,773,446,210**
Accumulated Amortization/Depreciation of Other Assets in K/L	(30,500,598,127,290)	(31,528,497,888,704)
Accumulated Amortization/Depreciation of Other Assets at BUN	(312,960,305,867,524)	(284,378,803,742,066)
Total Accumulated Amortization/Depreciation	(343,460,903,994,814)	**(315,907,301,630,770)**
Net Total	**352,738,959,156,851**	**351,902,471,815,440**

Details of Other Assets can be seen in **Appendix 25.**

1. Other Assets in K/L amounting to IDR 51,254,745,733,362 include Fixed Assets and Intangible Assets not used in government operations, as well as BMN in the PMPP Process. Other Assets in the largest K/L are in the Ministry of Public Works and Public Housing amounting to IDR 17,733,807,886,203, Ministry of Defense amounting to IDR 7,482,824,800,076, and Ministry of Health amounting to IDR 5,713,793,034,389. All three are Fixed Assets and Intangible Assets not used in government operations.
2. Other Assets at BUN amounting to IDR 644,945,117,418,303 are explained as follows.

Other Assets at BUN	December 31, 2023 (Audited)	December 31, 2022 (Audited)
BA 999.03 Government Investment	822,118,554,755	810,653,723,664
BA 999.08 Other Expenditures	42,911,594,436	-
BA 999.99 Special Transactions	644,080,087,269,112	613,824,045,460,039
Total	**644,945,117,418,303**	**614,634,699,183,703**

a. Other Assets in BA 999.03 amounting to IDR 822,118,554,755 are explained as follows.

Other Assets in BUN 999.03	December 31, 2023 (Audited)	December 31, 2022 (Audited)
1) UAIP	-	13,234,602,981
Ex-Revolving Fund Assets at the Ministry of Marine Affairs and Fisheries	-	13,234,602,981
2) BLU State Asset Management Agency (LMAN)	822,118,554,755	797,419,120,683
a) Ex- Indonesian Bank Restructuring Agency (BPPN) Assets	50,142,844,000	-
b) PT PPA Ex-Managed Assets	169,178,500,393	187,409,252,504
c) Ex-Pertamina Assets	583,403,259,612	590,639,298,679

Other Assets in BUN 999.03	December 31, 2023 (Audited)	December 31, 2022 (Audited)
d) BUN Other Assets	19,393,950,750	19,370,569,500
Total	**822,118,554,755**	**810,653,723,664**

i. Government Investment Accounting Unit (UAIP)

Other Assets in UAIP in the form of Assets of Former Revolving Funds at the Ministry of Marine Affairs and Fisheries as of December 31, 2023 amounted to Rp0. These assets are part of the Small Scale Capture Fisheries Business Development Program (PUPTSK) implemented by the Directorate General of Capture Fisheries, Ministry of Marine Affairs and Fisheries since 2004. Currently all Joint Business Group (KUB) receiving revolving funds are no longer operating or not carrying out activity activities and do not manage funds or assets originating from former revolving funds.

ii. BLU State Asset Management Agency (LMAN)

Other Assets of BLU LMAN in the form of Ex-BPPN Assets, Ex-Managed PT PPA Assets, Ex-Pertamina Assets and Other Assets of BUN.

a) Ex-BPPN Assets amounting to IDR 50,142,844,000. There is an addition of ex-BPPN Assets from the transfer of management amounting to IDR 69,116,658,920. An amount of IDR 18,973,814,920 has been reclassified to Investment Property ex-BPPN.

b) PT PPA's Ex-Managed Assets amounted to IDR 169,178,500,393. The value of Other assets under PT PPA's management presents the ex-PPA assets that are not reclassified to investment property..

c) Ex-Pertamina Assets amounting to IDR 583,403,259,612 consist of Area Group Assets of IDR 440,632,478,714 and Non-Area Group Assets of IDR 148,198,750,071.

d) Other Assets of the BUN amounted to IDR 19,393,950,750. This value is in the form of assets resulting from funding for land acquisition for the National Strategic Project (PSN) in accordance with Presidential Regulation Number 66 of 2020, and PMK Number 139/PMK.06 / 2020 which have not been derecognized through the authorization of capital expenditures at KL. In addition, it is also in the form of former Bank Indonesia Mortgage Assets (HTBI) which do not meet the Investment Property classification.

b. Other Assets in BA 999.08 amounting to IDR 42,911,594,436 are Fixed Assets Not Used in Operations at the Financial Services Authority Working Unit.

c. Other Assets in BA 999.99 amounting to IDR 644,080,087,269,112 are explained as follows.

Other Assets at BUN 999.99	December 31, 2023 (Audited)	December 31, 2022 (Audited)
1) Upstream Oil and Gas Contractor Assets (KKKS) at Directorate General of State Assets (DJKN)	17,161,363,257	8,148,384,448
2) Upstream Oil and Gas Contractor Assets in the State Property Management Center (PPBMN)	104,061,918,709	5,725,853,761
3) Upstream Oil and Gas Contractor Assets at the Special Task Force for Upstream Oil and Gas Business Activities (SKK Migas)	615,910,897,460,531	586,653,132,958,891
4) Assets of Upstream Oil and Gas Contractors (KKKS) at Aceh Oil and Gas Management Agency (BPMA)	14,331,042,210,113	13,955,186,333,525
5) Coal Mining Concession Work Agreement (PKP2B) Assets	2,941,049,250,958	2,489,221,624,116
6) Bank Indonesia Liquidity Assistance (BLBI) Other Assets	10,355,953,839,630	10,279,524,386,452
7) Former Foreign/Chinese Owned Assets (ABMA/T)	37,267,219,100	37,668,763,100
8) Idle State Property Assets (BMN)	20,081,172,095	32,894,062,705
9) Other Assets	362,572,834,719	362,543,093,041
Total	**644,080,087,269,112**	**613,824,045,460,039**

1) Upstream Oil and Gas KKKS assets in DJKN amounting to IDR 17,161,363,257 are land assets which are a collection of Upstream Oil and Gas BMN that have been submitted to the Goods Manager from the Terminated KKKS.

2) Upstream Oil and Gas KKKS assets in PPBMN amounting to IDR 104,061,918,709 in the form of Land assets, Capital Property (HBM), Inventory Property (HBI), and Inventory Material (MP) located at the BMN Management Center of the Ministry of Energy and Mineral Resources (ESDM)

3) Upstream oil and gas KKKS assets at SKK Migas amounted to IDR 615,910,897,460,531. These assets are in the form of Land, Capital Property (HBM), Inventory Property (HBI), and Material Inventory (MP).
4) Upstream Oil and Gas KKKS assets at the Aceh Oil and Gas Management Agency (BPMA) amounted to IDR 14,331,042,210,113 in the form of Land, Capital Property (HBM), Inventory Property (HBI), and Inventory Material (MP).
5) PKP2B assets amounted to IDR 2,941,049,250,958 in the form of Land and Non-Land assets.
6) Other Assets of BLBI amounting to IDR 10,355,953,839,630 are presented as follows

Number	Description	December 31, 2023	Mutations	December 31, 2022
1	Inventory Assets	5, 298,590,721	(367,713,951)	5,666,304,672
2	Property Assets of ex Indonesian Bank Restructuring Agency (BPPN)	3,579,892,681,042	242,922,513,918	3,336,970,167,124
3	Nostro Assets	3,505,077,848	(584,179,642)	4,089,257,490
4	Securities of the ex Indonesian Bank Restructuring Agency (BPPN)	516,935,339,526	(5,059,240,362)	521,994,579,888
5	Stock Assets of the ex Indonesian Bank Restructuring Agency (BPPN)	56,633,220,440	(1,650,786,092)	58,284,006,532
6	Other Assets	6,193,688,930,053	(158,831,140,693)	6,352,520,070,746
	Total	**10,355,953,839,630**	**76,429,453,178**	**10,279,524,386,452**

Details of Ex BPPN Property Assets can be seen in **Appendix 24A.**
Details of Ex BPPN Inventory Assets can be seen in **Appendix 24**
Details of Nostro Assets can be seen in **Appendix 24C.**
Details of Ex BPPN Securities can be seen in **Appendix 24D.**
Details of Ex BPPN Share Assets can be seen in **Appendix 24E.**

7) Assets Formerly Owned by Foreigners/Chinese (ABMA/T) amounting to IDR 37,267,219,100 are assets for which a Working Capital Credit (KMK) has not been issued.
8) Idle BMN assets amounting to IDR 20,081,172,095 are BMN that have been determined to be idle BMN and have been handed over to the Goods Manager (equipped with Handover Minutes from the User / Power of Goods User and Goods Manager in this case the Head of KPKNL) or referred to as BMN ex BMN Idle.
9) Other Assets in the Management of TK DJKN amounted to IDR 362,572,834,719.

No	Asset Type	Total Assets	Assest Value (Rp)
1	Gratuities from the Corruption Eradication Commission (KPK)	2.878	114,462,042,719
2	Assets seized from PT TLI	17.317 m^2	248,110,792,000
Total			**362,572,834,719**

D.2.1.6.8. Other Assets of Other Government Units

Other Assets of Other Government Units as of December 31, 2023 and December 31, 2022 amounted to IDR 29,854,766,285,853 and IDR 29,625,443,493,878. The value of Other Assets of Other Government Units increased by IDR 229,322,791,975 or 0.77 percent compared to the position as of December 31, 2022. The value of Other Assets from Other Government Units is the net Equity value of Other Agency Units (UBL) not Work Units. Details of Other Assets of Other Government Units are presented as follows.

Other Agency Units	December 31, 2023 (Audited)	December 31, 2022 (Audited)
1. Harapan Kita Foundation/Management and Development Agency for Taman Mini Indonesia Indah (YHK/BPP TMII)	4,334,012,243	4,334,012,243
2. Asahan Authority	5,396,635,686	5,396,635,686
3. Indonesia's National Zakat Agency (Baznas)	372,961,149,121	186,239,265,940
4. Indonesian Waqf Board	26,562,574,185	20,372,797,851
5. OJK	8,485,008,632,384	7,869,782,371,449
6. Hajj Financial Management Agency (BPKH)	20,956,233,856,603	21,539,318,410,709
7. Veterans Building Foundation	4,269,425,631	-
Total	**29,854,766,285,853**	**29,625,443,493,878**

1. Other Assets of Harapan Kita Foundation/Management and Development Agency for Taman Mini Indonesia Indah (YHK/BPP TMII) presented in the Financial Statements of Other Agencies as of December 31, 2023 and December 31, 2022 amounted to IDR 4,334,012,243 and IDR 4,334,012,243. These Other Assets are net equity values based on the 2020 Audited YHK/BPP TMII Financial Statements and the results of the Ministry of State Secretariat Phase I Asset Inventory at TMII. Until the deadline for submitting the Other Agency LK in 2023 Audited, TMII is still in the process of Liquidation which is carried out by Phase II Asset Inventory by the Ministry of State Secretariat.
   In preparing the Financial Statements, YHK/BPP TMII is guided by the Statement of Financial Accounting Standards (PSAK) Number 45 concerning Financial Statements of Non-Profit Organizations. Harapan Kita Foundation TMII has been dissolved based on Presidential Regulation Number 19 of 2021 concerning the Management of Taman Mini Indonesia Indah, according to Article 1 paragraph 1 the control and management of Taman Mini Indonesia is carried out by the Ministry of State Secretariat, and Article 2 with the determination of the control and management of Taman Mini Indonesia Indah by the Ministry of State Secretariat, the management of Taman Mini Indonesia Indah by Harapan Kita Foundation based on Presidential Decree Number 51 of 1977 is declared over.
2. Other Assets originating from the Asahan Authority as of December 31, 2023 and December 31, 2022 amounted to IDR 5,396,635,686 and IDR 5,396,635,686. These Other Assets are the total net equity of the Asahan Authority based on the closing financial statements of the Asahan Authority based on the BPKP audit results as of May 15, 2019 minus the value of Assets that have been liquidated in the 2022 Audited period.
   The Asahan Authority has been dissolved by Presidential Regulation number 73 of 2018 concerning Termination of Duties and Dissolution of the Asahan Project Development Authority and Asahan Project Development Authority, based on Articles 2 and 3 state property at the Asahan Authority is handed over to the Minister of Finance as the goods manager except those that have been recorded at the Ministry of Industry and all documents owned and/or controlled by the Asahan Authority are submitted to the Ministry of Finance, Ministry of Industry and/or the National Archives of the Republic of Indonesia. Leaders and employees at the Asahan Authority are honorably discharged and given an award money whose amount is determined by the Minister of Finance which is charged to the DIPA of the Ministry of Industry for the 2018 Budget Year.
   The liquidation process of the Asahan Authority until 2023 is still in the process of being completed based on the Decree of the Secretary of the Coordinating Ministry for Economic Affairs Number 18 of 2018 concerning the Asahan Authority Liquidation Team, that the liquidation team is assigned from September 3, 2018 until the completion of the liquidation of the Asahan Authority.
3. Other Assets originating from the National Amil Zakat Agency as of December 31, 2023 and December 31, 2022 amounted to IDR 372,961,149,121 and IDR 186,239,265,940. These Other Assets are the total net Equity based on the Unaudited Financial Statements of Baznas Year 2023. Baznas Financial Statements have been prepared based on Statement of Financial Accounting Standards Number 109 concerning Accounting for Zakat and Infaq/Sedekah since January 1, 2012.
4. Other Assets originating from the Indonesian Waqf Board as of December 31, 2023 and December 31, 2022 amounted to IDR 26,562,574,185 and IDR 20,372,797,851. These Other Assets represent total net equity based on the 2023 Audited Financial Statements of the Indonesian Waqf Board (BWI). Other Assets of the Indonesian Waqf Board is the total amount of funds sourced from the State Budget and Waqf Funds. In preparing the financial statements, the Indonesian Waqf Board is guided by Statement of Financial Accounting Standards No. 45 concerning Financial Reporting of Non-Profit Organizations modified by government accounting because the Indonesian Waqf Board receives funds from the State Budget.
5. Other Assets originating from the OJK as of December 31, 2023 and December 31, 2022 amounted to IDR 8,485,008,632,384 and IDR 7,869,782,371,449. These Other Assets are the Net Assets of OJK as an institution of IDR 8,485,126,112,216 by the equity value of OJK as a BA BUN 999.08 work unit of IDR 117,479,832 based on OJK's audited Financial Statements.
   The OJK Financial Statements have been prepared based on the Accounting Standards and Policies as outlined in PDK Number 01/13/PDK/XII/2012 dated December 28, 2012 concerning OJK Accounting Standards and Policies, which was last amended by PDK Number 2/PDK.02/2020 dated December 30, 2020 concerning OJK Accounting Standards and Policies.
6. Other Assets originating from the Hajj Financial Management Agency (BPKH) as of December 31, 2023 andDecember 31, 2022 amounted to IDR 20,956,233,856,603 and IDR 21,539,318,410,709, respectively. These Other Assets is the Net Assets of the Audited Financial Statements of the Hajj Financial Management Agency Year 2023. ReportThe financial statements of BPKH are prepared and presented in accordance with Sharia Financial Accounting Standards, other general PSAK for transactions that have not been regulated in Sharia PSAK to the extent that they do not conflict with sharia principles, and ISAK 35 regarding Presentation of Financial Statements of Nonprofit Oriented Entities.
7. Other Assets from Veterans Building Foundation as of December 31, 2023 and December 31, 2022 amounted to IDR 4,269,425,631 and IDR 0, respectively. These Other Assets are the total net equity of Veterans Building Foundation based on the 2023 Unaudited Financial Statements of Veterans Building Foundation. The financial statements of Veterans Building Foundation are prepared based on SAK ETAP (Financial Accounting

Standards for Entities Without Public Accountability) and PSAK 45 on Financial Reporting of Not-for-Profit Organizations.

Summarized Financial Statements of Other Agency Units/Other Government Units can be found in A**ppendix 30A, Appendix 30B** and **Appendix 30C.**

D.2.1.6.9. Accumulated Depreciation of Other Assets

Accumulated Depreciation of Other Assets as of December 31, 2023 and December 31, 2022 amounted to IDR 343,079,425,565,565 and IDR 318,133,969,689,488. The value of Accumulated Depreciation of Other Assets increased by IDR 24,945,455,876,077 or 7.84 percent compared to the position as of December 31, 2022. Details of Accumulated Depreciation of Other Assets are presented as follows

Accumulated Depreciation of Other Assets	December 31, 2023 (Audited)	December 31, 2022 (Audited)
Accumulated Depreciation of Other Assets in K/L	**30,119,119,698,041**	**33,755,165,947,422**
Partnership with Third Parties	751,227,843,984	3,531,846,115,495
Accumulated Depreciation of Other Assets	806,089,732,443	16,834,840,195
Accumulated Depreciation of Fixed Assets Not Used in Government Operations	28,561,802,121,614	30,206,484,991,732
Accumulated Depreciation of Other Assets at BUN	**312,960,305,867,524**	**284,378,803,742,066**
Accumulated Depreciation of Fixed Assets Not Used in Government Operations	42,911,594,436	-
Accumulated Depreciation of Assets from Contractors under Cooperation Contracts (KKKS))	310,876,916,694,161	282,408,573,858,499
Accumulated Depreciation of Assets Ex-Managed by PT. PPA	1,247,388,940	430,160,983
Accumulated Depreciation of Ex-Pertamina Assets	423,880,011,094	415,311,394,585
Accumulated Depreciation of Assets from Coal Mining Concession Work Agreement (PKP2B) Contractors	1,589,463,650,617	1,535,885,268,820
Accumulated Depreciation of Idle Assets that have been handed over to Directorate General of State's Asset (DJKN)	7,275,644,182	5,796,697,173
Accumulated Depreciation of Other Assets BUN	18,610,884,094	12,806,362,006
Total	**343,079,425,565,565**	**318,133,969,689,488**

D.2.1.6.10. Accumulated Amortization of Other Assets

Accumulated Amortization of Other Assets as of 31 December 2023 and 31 December 2022 amounted to IDR 38,011,303,406,142 and IDR 31,515,242,045,159. The value of Accumulated Amortization of Other Assets increased by IDR 6,496,061,360,983 or 20.61 percent compared to the position as of December 31, 2022. Details of Accumulated Amortization of Other Assets are presented as follows.

Accumulated Amortization of Other Assets	December 31, 2023 (Audited)	December 31, 2022 (Audited)
Accumulated Amortization of Other Assets in K/L	**37,914,524,897,168**	**31,350,219,114,571**
Accumulated Copyright Amortization	9,244,688,313	13,130,977,065
Accumulated Amortization of Patent	132,857,495,845	117,852,806,394
Accumulated Amortization of Software	28,989,876,640,822	23,168,809,238,952
Accumulated License Amortization	2,898,523,440,659	2,401,358,826,082
Accumulated Amortization of Other Intangible Assets	4,751,316,358,296	4,343,889,209,301
Accumulated Amortization of Intangible Assets not used in Government Operations	1,132,706,273,233	1,305,178,056,777
Accumulated Amortization of Other Assets at BUN	**96,778,508,974**	**165,022,930,588**
Accumulated Amortization of Software	95,426,490,124	121,399,613,731
Accumulated Amortization of Licenses	1,352,018,850	43,623,316,857
Total	**38,011,303,406,142**	**31,515,242,045,159**

D.2.2. LIABILITY

D.2.2.1. Short-term Liabilities

Short-Term Liabilities as of December 31, 2023 and December 31, 2022 amounted to IDR 1,092,254,611,766,819 and IDR 892,289,644,366,744, an increase of IDR 199,964,967,400,075 or 22.41 percent. The summary of Short-Term Liabilities as of December 31, 2023 is presented as follows.

Liabilities	December 31, 2023 (Audited)	December 31, 2022 (Audited)	% Increase / (Decrease)
Third Party Calculation Debt	4,536,797,626,051	3,916,380,112,882	15.84
Payable to Third Parties	191,809,032,711,121	131,806,404,311,825	45.52

Liabilities	December 31, 2023 (Audited)	December 31, 2022 (Audited)	% Increase / (Decrease)
Interest Debt	112,693,785,312,937	97,401,735,689,433	15.70
Subsidy Debt	25,207,352,917,324	15,233,102,271,564	65.48
Transfer Debt	52,187,965,129,846	49,842,043,112,377	4.71
Current Portion of Long-Term Debt	638,953,070,948,495	525,070,831,354,819	21.69
Unamortized Discount	(368,630,075,000)	(414,105,480,000)	10.98
Unamortized Premium	440,320,180,000	795,587,678,000	(44.65)
Government Securities Debt - Short Term	31,412,000,000,000	49,028,000.000,000	(35.93)
Unamortized Discount	(467,650,585,000)	(548,373,999,000)	14.72
Revenue Overpayment Debt	27,965,899,727,133	10,332,306,519,164	170.66
Income Received in Advance	7,476,388,964,347	9,593,646,386,590	(22.07)
Deferred Income	403,617,716,901	4,056,160,026	9,850.73
Other Short-term Debt	4,661,192,664	228,030,249,064	(97.96)
Total	**1,092,254,611.766,819**	**892,289,644,366,744**	**22.41**

The largest increase in the value of Short-Term Liabilities came from the Current Portion of Long-Term Liabilities, which amounted to IDR 113,882,239,593,676 or 21.69 percent. In addition, Liabilities to Third Parties also contributed greatly to the increase in the value of Short-Term Liabilities amounting to IDR 60,002,628,399,296 or 45.52 percent.

D.2.2.1.1. Third Party Calculation Debt

Third Party Calculation Debt (PFK) debt as of December 31, 2023 and December 31, 2022 amounted to IDR 4,536,797,626,051 and IDR 3,916,380,112,882, respectively, an increase of IDR 620,417,513,169 or 15.84 percent. This increase mainly came from PFK debt of Directorate General of Fiscal Balance which increased by 15.98 percent or IDR 496,588,786,233. Details of PFK Debt are explained as follows.

Third Party Calculation (PFK) Debt	December 31, 2023 (Audited)	December 31, 2022 (Audited)
1. PFK Debt BA 999.99 Directorate General of Treasury (DJPb)	932,586,210,358	809,370,991,446
2. PFK Debt BA 999.99 Directorate General of State Assets Management (DJKN)	887,002,856	273,494,832
3. PFK Debt BA 999.99 Directorate General of Financial Balance (DJPK)	3,603,324,412,837	3,106,735,626,604
Total	**4,536,797,626,051**	**3,916,380,112,882**

1. PFK Debt BA 999.99 Directorate General of Treasury (DJPb)
   DJPB's Third Party Calculation Debt as of December 31, 2023 amounted to IDR 932,586,210,358, an increase of IDR 123,215,218,912 or 15.22 percent. Details of DJPB PFK debt by the organizing agency are presented as follows.

Organizing Agency	December 31, 2023 (Audited)	December 31, 2022 (Audited)
1. Social Security Administration (BPJS) for Health	810,479,628,369	743,361,910,994
2. Public Company Logistics Affairs Agency (PERUM BULOG).	-	2,772,212
3. PT Taspen (Persero)	121,484,623,448	61,290,354,601
4. PT Asabri (Persero)	197,192,160	158,273,803
5. Civil Servant Housing Savings Advisory Board (Bapertarum PNS)	424,766,381	4,557,679,836
Total	**932,586,210,358**	**809,370,991,446**

2. PFK Debt BA 999.99 DJKN
   PFK DJKN Debt as of December 31, 2023 amounting to IDR 887,002,856, represents Trustee Debt / PFK from the Sale/Settlement of Former Assets Owned by Ex BDL post receipt of the rights of Customers Depositing Funds other than the Government of the former Bank in Liquidation of the Government Guarantee Program Unit (UP3) as of December 31, 2023.
3. PFK Debt BA 999.99 Directorate General of Financial Balance (DJPK)
   PFK DJPK Debt as of December 31, 2023 amounting to IDR 3,603,324,412,837, represents local rights to Cigarette Tax revenue that will be deposited in the next quarterly deposit period of Fiscal Year 2024 after the Local Government meets the requirements.

D.2.2.1.2. Debt to Third Parties

Debts to Third Parties as of December 31, 2023 and December 31, 2022 amounted to IDR 191,809,032,711,121 and IDR 131,806,404,311,825, an increase of IDR 60,002,628,399,296 or 45.52 percent. The significant value of Debts to Third Parties is in the BUN of IDR 153,708,347,553,967, the Ministry of Defense of IDR 10,706,661,521,496, and the Ministry of Public Works and Public Housing (PUPR) of IDR 7,237,748,680,705. The presentation of the value of Debts to Third Parties in the LKBUN amounted to IDR 153,795,462,145,737, for this there was a difference of IDR 87,114,591,770 between LKPP and LKBUN due to differences in the presentation of account 219913.

In the Debt to Third Parties BUN, there are debts/liabilities incurred due to the policy of non-cash distribution of DBH in the form of Treasury Deposit Facility (TDF). TDF is a facility provided by the State General Treasurer for local governments to deposit money at the BUN as a form of non-cash distribution of Transfers to Regions in the form of overnight storage of funds in other Bank Indonesia TDF-TKD Local Government accounts at Bank Indonesia. Total debt to third parties in LK BUN 999.05 amounted to IDR 66,515,508,256,604, consisting of debt for DBH principal distribution deposited in TDF TKD account of IDR 66,498,332,128,500 and debt for DBH remuneration distribution deposited in TDF TKD, RPKBUNP and RKUN accounts of IDR 17,176,128,104. When compared to the same period in 2022, third party debt increased by IDR 41,375,778,038,044 from the previous amount of IDR 25,139,730,218,560. The increase in liabilities was due to the distribution of DBH underpayments in 2023 to the regions on a non-cash basis through the TDF mechanism based on KMK 38/KM.7/2023.

In addition, in the Debts to Third Parties of the BUN, there is also an estimated obligation for the distribution of CPP Rice and Corn in 2023 at Dit. Distribution and Food Reserves of Bapanas amounting to IDR 12,133,730,565,887 which is an estimated underpayment of CPP rice commodities in 2023 for Underpayment of Phase I, Phase II Food Aid, Phase I and II Distribution Costs, Remaining SPHP TW 1 to. 3, and SPHP TW 4, and Natural Disaster Assistance. The debt of IDR 12,133,730,565,887 does not include 27,631,992 kg of corn SPHP for 2023 in nine provinces.

Details of Debts to Third Parties can be seen in **Appendix 27.**

D.2.2.1.3. Interest Debt

Interest Debt as of December 31, 2023 and December 31, 2022 amounted to IDR 112,693,785,312,937 and IDR 97,401,735,689,433, an increase of IDR 15,292,049,623,504 or 15.70 percent. Details of Interest Debt are presented as follows.

Interest Debt	December 31, 2023 (Audited)	December 31, 2022 (Audited)
1. Interest Debt on Government Securities	98,115,043,145,096	91,657,546,418,920
2. Interest Debt on Loan Instruments	14,578,742,167,841	5,744,189,270,513
a. Interest Debt on Domestic Loans	494,312,527,035	150,623,558,002
b. Foreign Interest Debt	14,084,429,640,806	5,593,565,712,511
Total	**112,693,785,312,937**	**97,401,735,689,433**

Interest Debt for Loan and SBN instruments as of December 31, 2023 consists of:

1. SBN Interest Debt/Domestic Interest Debt amounted to IDR 98,115,043,145,096, an increase of 7.05 percent compared to 2022. SBN Interest Debt in 2023 includes the receipt of interest payable on rupiah state bonds, the receipt of compensation received in advance of Long-Term State Sharia Securities (SBSN) and the receipt of unpaid interest payable on Foreign Exchange state bonds amounting to IDR 1,027,382,710,685.
2. Interest Debt on Loan Instruments as of December 31, 2023 amounted to IDR 14,578,742,167,841, consisting of:
   a. Domestic Loan Interest Debt amounted to IDR 494,312,527,035, an increase of 228.18 percent from 2022; and
   b. Foreign Interest Debt amounted to IDR 14,084,429,640,806, an increase of 151.80 percent from 2022.

D.2.2.1.4. Subsidy Debt

Total Subsidy Debt as of December 31, 2023 and December 31, 2022 amounted to IDR 25,207,352,917,324 and IDR 15,233,102,271,564, an increase of IDR 9,974,250,645,760 or 65.48 percent. Details of Subsidy Debt per Ministry of State/Institution as of December 31, 2023 can be presented in the following table.

Subsidy Debt	December 31, 2023 (Audited)	December 31, 2022 (Audited)
Ministry of Finance	13,744,959,186,456	2,177,773,329,663
Ministry of Transportation	1,544,109,295,439	560,887,183,498

Subsidy Debt	December 31, 2023 (Audited)	December 31, 2022 (Audited)
Ministry of Public Works and Housing (PUPR)	602,874,649,812	454,467,613
Ministry of Small and Medium Enterprises (KUKM)	2,112,882,040,781	12,493,964,459,630
Ministry of Trade	22,831,160	22.831,160
Ministry of Agriculture	9,843,898,951,915	-
LKPP Adjustment	(2,641,394,038,239)	-
Total	**25,207,352,917,324**	**15,233,102,271,564**

1. Ministry of Finance
   Subsidy Debt as of December 31, 2023 amounted to IDR 13,744,959,186,456. Details of subsidy debt are presented in the following table.

Echelon I	December 31, 2023 (Audited)	December 31, 2022 (Audited)
Directorate General of Budget	11,103,565,148,217	2,089,390,848,390
Directorate General of Budget Financing and Risk Management	-	88,343,565,059
Directorate General of Treasury (Interest Subsidy)	-	38,916,214
Directorate General of Taxes	2,641,394,038,239	
Total	13,744,959,186,456	**2,177,773,329,663**

   Subsidy debt in the Directorate General of Budget working unit amounted to IDR 11,103,565,148,217 which represents the government's accrued obligations for the implementation of PSO in the form of providing JBT, LPG 3 Kg Tubes, and Electricity in accordance with the Minister of Finance Regulation Number 179/PMK.05/2021 concerning Accounting and Financial Reporting System for Subsidy Expenditure and Other Expenditure. Subsidy debts in the Directorate General of Budget work unit consist of JBT and LPG 3 Kg Tube Subsidy Debt amounting to IDR 6,491,764,702,104, and Electricity Subsidy Debt of IDR 4,611,800,446,113. Subsidy debts are also found in the Directorate General of Taxes work unit amounting to IDR 2,641,394,038,239.
2. Ministry of Transportation
   Subsidy Debt as of 31 December 2023 amounted to IDR 1,544,109,295,439. The value of the Subsidy Debt comes from the Directorate General of Sea Transportation amounting to IDR 333,461,160,423, and the Directorate General of Railways amounting to IDR 1,210,648,135,016.
3. Ministry of Public Works and Housing (PUPR)
   Subsidy Debt as of December 31, 2023 amounting to IDR 602,874,649,812 in the form of Subsidy Debt-Estimation at the Directorate General of Human Settlements amounting to IDR 1,322,719,650 which will be paid in April 2024, and at the Directorate General of Public Works and Housing Infrastructure Financing amounting to IDR 601,551,930,162.
4. Ministry of Small and Medium Enterprises (KUKM)
   Subsidy Debt as of 31 December 2023 amounting to IDR 2,112,882,040,781 which represents Subsidy Debt based on KUR IJP invoices and KUR interest/margin subsidies that have been verified and a Verification Report has been issued.
5. Subsidy Debt to the Ministry of Trade
   Subsidy Debt as of December 31, 2023 amounting to IDR 22,831,160 arising from the right to government expenditure to be given to companies/institutions that become warehouse receipt subsidy operators on the orders of the KPA of the Commodity Futures Trading Supervisory Agency (Bappebti) of the Ministry of Trade.
6. Subsidy Debt to Ministry of Agriculture
   Subsidy Debt as of December 31, 2023 amounting to IDR 9,843,898,951,915 originated from additional correction of fertilizer subsidy due to adjustment of COGS which still uses 2021 calculation and reclassification of long-term debt to short-term debt.
7. LKPP Adjustment
   There is an adjustment to LKPP on December 31, 2023 amounting to IDR 2,641,394,038,239 for the adjustment of debts and receivables between the Ministry of Finance BA 015 and BA BUN related to DTP tax subsidies.

D.2.2.1.5. Transfer Debt

Utang Transfer Debt as of December 31, 2023 and December 31, 2022 amounted to IDR 52,187,965,129,846 and IDR 49,842,043,112,377, an increase of IDR 2,345,922,017,469 or 4.71 percent. The transfer debt is a transfer obligation to the regions with the following details.

Details	December 31, 2023 (Audited)	December 31, 2022 (Audited)
Debt of Transfer to Regions (TKD)	200,961,455,619	4,134,863,367,428
Debt of Transfer to Regions (TKD) estimation	51,987,003,674,227	45,707,179,744,949
Total	**52,187,965,129,846**	**49,842,043,112,377**

1. Debt of Transfer to Regions (TKD)

Debt of Transfer to Regions (TKD) as of 31 December 2023 amounted to IDR 200,961,455,619, experiencing a decrease of IDR 3,933,901,911,809 or 95.14 percent from 2022. This decrease was due to the Profit Sharing Fund (DBH) obligations having been settled at the end in 2022 through the publication of KMK 38/KM.7/2023. Details of TKD Obligations are presented in the following table.

Details	December 31, 2023 (Audited)	December 31, 2022 (Audited)
Profit Sharing Fund (DBH)	2,356,367	3,968,894,493,111
Non-physical DAK.	200,959,099,252	165,968,874,317
Total	**200,961,455,619**	**4,134,863,367,428**

a. Debt Transfer to Regions (TKD) Profit Sharing Fund (DBH) Work Unit

Accrued Balance Fund Transfers (YMHD Balance Fund Transfers) are short-term liabilities arising from Underpayments of DBH. YMHD Balance Fund Transfers recorded in the Financial Statements of Transfers to Regions and Village Funds of the DBH work unit include all Local Government rights to Underpayments of transfers that occurred in the previous fiscal year. The value of Accrued Balance Fund Transfer Liability as of December 31, 2023 amounted to IDR 2,356,367. Details of TKD Payable of DBH Satker are presented in the following table.

Transaction	Value
DBH Obligation FY 2022 *Audited*	3,968,894,493,111
Determination of additional obligation of DBH natural resources (SDA) of Forestry FY 2020 based on PMK No. 90/PMK.07/2023	25,107,446,837
Determination of DBH obligation for FY 2022 based on PMK No. 90/PMK.07/2023	42,915,527,226,419
Settlement of DBH obligations up to FY 2021 based on KMK No. 38/KM.7/2023	(3,994,001,349,000)
Settlement of DBH obligation based on KMK No. 38/KM.7/2023	(42,915,525,461,000)
Total	**2,356,367**

b. Debt Transfer to Regions (TKD) Non Physical DAK work unit

The value of Nonphysical DAK Transfer payables as presented in the Balance Sheet of the Nonphysical DAK Transfer work unit as of December 31, 2023 amounted to IDR 200,959,099,252. Details of the TKD Debt of the Non-Physical DAK work unit are presented in the following table.

Type of Funds	December 31, 2023 (Audited)	December 31, 2022 (Audited)
Undercurrent of Teacher Professional Allowance (TPG), Teacher Special Allowance (TKG), Additional Income (Tamsil) for ASND Teachers 2022	165,968,874,317	52,585,123,249
ASND Teacher additional income (Tamsil) Fund and ASND Teacher Professional Allowance (TPG) Fund 2023	43,813,921,184	37,952,927,237
Teacher Special Allowance (TKG) ASND Fiscal Year 2023	(8,823,696,249)	75,430,823,831
Total	**200,959,099,252**	**165,968,874,317**

Details of Transfer to Regional Allocation and Village Funds Payable are presented in **Appendix 28.**

2. Debt Transfer to Regions (TKD) Estimated

Debt Transfer to Regions (TKD) Estimation - Profit Sharing Fund (DBH) as of December 31, 2023 amounting to IDR 51,987,003,674,227 decreased by IDR 6,279,823,929,278 or 13.74 percent compared to 2022. This increase is due to the realization of state revenue shared in 2023 increased so that the potential/estimated underpayment in Fiscal Year 2023 is higher. The final balance of Estimated TKD Liability - DBH as of December 31, 2023 can be seen in the following table.

Number	Type of Funds	December 31, 2023 (Audited)
1	Profit Sharing Fund (DBH) PPh Article 21	6,066,241,103,422
2	Profit Sharing Fund (DBH) PPh Article 25/29 OP	621,359,075,331
3	Profit Sharing Fund (DBH) of PBB Regional Share for Province	12,459,244,849,089
4	Profit Sharing Fund (DBH) Tobacco Excise (CHT)	519,804,393,712
5	Profit Sharing Fund (DBH) Oil	46,584,555,124
6	Profit Sharing Fund (DBH) Natural Gas	1,374,124,044,298
7	Profit Sharing Fund (DBH) Mineral and Coal - Landrent	182,934,669,790
8	Profit Sharing Fund (DBH) Mineral and Coal - Royalty	29,838,338,471,550
9	Profit Sharing Fund (DBH) Foresty - DR	41,587,680,680

Number	Type of Funds	December 31, 2023 (Audited)
10	Profit Sharing Fund (DBH) Geothermal-Fixed Fee	5,142,729,617
11	Profit Sharing Fund (DBH) Geothermal-Government Share Deposit	831,642,101,614
	Total	**51,987,003,674,227**

D.2.2.1.6. Current Portion of Long-Term Debt

Current Portion of Long-Term Debt (UJP) as of December 31, 2023 and December 31, 2022 amounted to IDR 638,953,070,948,495 and IDR 525,070,831,354,819, an increase of IDR 113,882,239,593,676 or 21.69 percent. The net value of Current Portion of Long-Term Debt is IDR 639,024,761,053,495 derived from the gross value of IDR 638,953,070,948,495 minus Unamortized Discount of IDR 368,630,075,000 and plus Unamortized Premium of IDR 440,320,180,000. Details of Current Portion of UJP are presented as follows.

Current Portion of Long-Term Debt (UJP)	December 31, 2023 (Audited)	December 31, 2022 (Audited)
BUN		
Current Portion of Foreign Long-Term Debt	87,150,338,807,931	85,328,172,549,984
Current Portion of Domestic Long-Term Debt	4,682,550,610,035	3,534,774,838,832
Current Portion of Government Obligations and Government Sharia Securities (SBSN)	546,991,016,669,505	436,078,719,104,979
Current Portion of UJP BUN	**638,823,906,087,471**	**524,941,666,493,795**
K/L		
Current Portion of UJP at Ministry of Foreign Affairs	**129,164,861,024**	**129,164,861,024**
Gross Total	**638,953,070,948,495**	**525,070,831,354,819**
Unamortized Discount	(368,630,075,000)	(414,105,480,000)
Unamortized Premium	440,320,180,000	795,587,678,000
Net Total	**639,024,761,053,495**	**525,452,313,552,819**

D.2.2.1.7. Short-term Government Securities (SBN) Debt

Short-Term SBN Debt as of December 31, 2023 and December 31, 2022 amounted to IDR 31,412,000,000,000,000 and IDR 49,028,000,000,000, a decrease of IDR 17,616,000,000,000 or 35.93 percent. The net value of Short-Term SBN Debt of IDR 30,944,349,415,000 comes from the gross value of IDR 31,412,000,000,000 minus Unamortized Discount of IDR 467,650,585,000. Details of Short-Term SBN Debt are presented as follows.

Short-term SBN Debt	December 31, 2023 (Audited)	December 31, 2022 (Audited)
Short-term SBN Debt	31,412,000,000,000	49,028,000,000,000
Gross Amount	**31,412,000,000,000**	**49,028,000,000,000**
Unamortized Discount	(467,650,585,000)	(548,373,999,000)
Net Total	**30,944,349,415,000**	**48,479,626,001,000**

D.2.2.1.8. Revenue Overpayment Debt

Revenue Overpayment Payable as of December 31, 2023 and December 31, 2022 amounted to IDR 27,965,899,727,133 and IDR 10,332,306,519,164, an increase of IDR 17,633,593,207,969 or 170.66 percent. The largest Revenue Overpayment Payable is in the Ministry of Finance amounting to IDR 27,004,575,654,399 which is a refund of tax revenue overpayment as of December 31, 2023 which has not yet issued a Request for Explanation of Data and/or Information (SP2D).

D.2.2.1.9. Revenue Received in Advance

Revenue Received in Advance as of December 31, 2023 and December 31, 2022 amounted to IDR 7,476,388,964,347 and IDR 9,593,646,386,590, a decrease of IDR 2,117,257,422,243 or 22.07 percent. The significant value of Revenue Received in Advance is presented as follows.

1. BP Batam amounted to IDR 3,825,246,790,166 which is revenue obtained from the rights to land allocation for 30 (thirty) years at the Directorate of Land Management unit, rental income in the Hospital Business Entity, Port Business Entity, Facilities and Environment Business Entity, and Drinking Water Management System Business Entity.
2. Ministry of Defense amounting to IDR 1,100,273,029,027 which is PNBP that has been received but has not yet become fully entitled because the obligation to deliver goods/services is still attached.

In addition, there is a Consolidation Adjustment of LKPP as of December 31, 2023 amounting to minus IDR 11,653,357 which is the elimination of reciprocal transactions of receivables and payables of revenue received in advance and expenditures paid in advance of the TVRI and Kominfo Frequency Property Hall (BHP).

Details of Revenue Received in Advance can be seen in **Appendix 27.**

D.2.2.1.10. Deferred Revenue

Deferred Revenue as of December 31, 2023 and December 31, 2022 amounted to IDR 403,617,716,901 and IDR 4,056,160,026, an increase of IDR 399,561,556,875 or 9,850.73 percent. Deferred Revenue, among others, consists of Deferred Government Bond Coupon Revenue, Deferred Geothermal Revenue, Deferred Oil and Gas Revenue, and Deferred Mining Deposit Revenue. The value of Deferred Revenue as of December 31, 2023 consists of Deferred Oil and Gas Revenue in the form of revenue balances still available in the Oil and Gas Account as of the reporting date, which are still unclear as to their allocation and require further clarification.

D.2.2.1.11. Other Short-term Debt

Other Short-Term Debt as of December 31, 2023 and December 31, 2022 amounted to IDR 4,661,192,664 and IDR 228,030,249,064, a decrease of IDR 223,369,056,400 or 97.96 percent. The significant value of Other Short-Term Debt is in the Ministry of Education, Culture, Research and Technology amounting to Rp10,041,493,026 in the form of treasury tax that has not been paid to the state. In addition, there were adjustments to the value of Other Short-Term Liabilities amounting to minus IDR 114,930,868,896 made to the Central Government Financial Statements (LKPP) to reclassify (recognize) Treasury Tax Liabilities that have not been deposited to Other Tax Revenues, and adjust the value of Liabilities to Other Third Parties due to differences in the presentation of account 219913 between K/L and BA-BUN.

Details of Other Short-Term Debt can be seen in **Appendix 27.**

D.2.2.2. Long-term Liabilities

Long-Term Liabilities as of December 31, 2023 and December 31, 2022 amounted to IDR 8,447,390,714,616,942 and IDR 8,028,268,168,707,205, an increase of IDR 419,122,545,909,737 or 5.22 percent. The summary of Long-Term Liabilities is presented as follows.

Long-term Liabilities	December 31, 2023 (Audited)	December 31, 2022 (Audited)	% Increase / (Decrease)
Domestic Long-Term Debt	6,972,084,424,567,648	6,701,337,747,865,276	4.04
Foreign Long-Term Debt	886,303,870,122,628	822,865,126,039,407	7.71
Service Concession Obligations	589,002,419,926,666	504,065,294,802,522	16.85
Total	**8,447,390,714,616,942**	**8,028,268,168,707,205**	**5.22**

The increase in Long-Term Liabilities as of December 31, 2023 mainly came from an increase in Domestic Long-Term Liabilities of IDR 270,746,676,702,372 or 4.04 percent.

D.2.2.2.1. Domestik Long-Term Debt

D.2.2.2.1.1. Long-term Debt Domestic Loan

Long-term Debt of Domestic Loans as of December 31, 2023 and December 31, 2022 amounted to IDR 31,552,061,212,395 and IDR 18,141,468,578,073, an increase of IDR 13,410,592,634,322 or 73.92 percent. There was an increase in the withdrawal of Domestic Loans which was used, among others, to finance the procurement of TNI alutsista and the procurement of Police Special Material Equipment (almatsus) as well as several activities at BIN.

D.2.2.2.1.2. Long-term Debt Domestic Government Securities (SBN)

Domestic SBN Long-Term Debt as of December 31, 2023 and December 31, 2022 amounted to IDR 6,563,241,522,670,168 and IDR 6,361,787,234,099,673, an increase of IDR 201,454,288,570,495 or 3.17 percent. The net value of SBN Long-Term Debt as of December 31, 2023 of IDR 6,557,867,386,136,168 comes from the gross value of IDR p6,563,241,522,670,168 minus Unamortized Discount *of* IDR 49,942,041,191,000 and plus Unamortized Premium of IDR 44,567,904,657,000. Details of SBN Long-Term Debt are presented as follows.

Long-term Debt SBN	December 31, 2023 (Audited)	December 31, 2022 (Audited)
Long-term Debt SBN	6,563,241,522,670,168	6,361,787,234,099,673
Unamortized Discount	(49,942,041,191,000)	(52,953,994,105,000)
Unamortized Premium	44,567,904,657,000	43,768,938,860,000
Net Total	**6,557,867,386,136,168**	**6,352,602,178,854,673**

Details of Unamortized Discount and Unamortized Premium can be seen in **Appendix 29C, Appendix 29D** and **Appendix 29E.**

D.2.2.2.1.3. Deffered Government Securities Financing

Deferred Government Securities Financing as of December 31, 2023 and December 31, 2022 amounted to IDR 39,891,869,021,700 and IDR 0, an increase of 100 percent. Deferred SBN Financing is the total value of cash proceeds from the issuance of Rupiah SBN issued in the context of pre funding financing for Fiscal Year 2024.

D.2.2.2.1.4. Payable to Pension and Old Age Savings Fund (THT)

Payables to Pension Fund and THT as of December 31, 2023 and December 31, 2022 amounted to IDR 25,871,215,355,337 and IDR 24,446,771,532,148, an increase of IDR 1,424,443,823,189 or 5.83 percent.

In 2022, the Unfunded Past Service Liability of PT Taspen (Persero) has been determined through the Minister of Finance's Letter number S-75/MK.02/2023 regarding the Determination and Recognition of Liability for the Unfunded Past Service Liability of the Old Age Savings Program at PT Taspen (Persero) amounting to IDR 22,176,507,759,421 and in 2023 it has been determined through the Minister of Finance's letter number S-263/MK.02 /2024 Regarding the Recognition and Determination of Unfunded Past Service Liability (UPSL) for the THT Program Managed by PT Taspen (Persero) in 2023 amounting to IDR 3,694,707,595,916, then the total UPSL of PT Taspen (Persero) in 2023 is IDR 25,871,215,355,337.

In addition, the UPSL of PT Asabri (Persero) for 2022 has been determined through the Minister of Finance's letter number S-56/MK.02/2023 regarding the Determination of Unfunded Past Service Liability for the Old Age Savings Program at PT Asabri (Persero) amounting to IDR 4,550,263,772,727 which has been paid in 2022 amounting to IDR 2,280,000,000,000 and in 2023 amounting to IDR 2,270,263,772,727, with details as follows:

Description	Balance as of 31 Dec 2022	Mutations in 2023	Balance as of Dec 31, 2023
Payable to pension and old age saving funds (THT)			
Recognition of Asabri's Long-Term Unfunded Past Service Liability (UPSL) Year 2022	2,270,263,772,727	2,270,263,772,727	-
Recognition of Taspen's Long-Term Unfunded Past Service Liability (UPSL) Year 2022	22,176,507,759,421	-	22,176,507,759,421
Recognition of Taspen's Long-Term Unfunded Past Service Liability (UPSL) Year 2023	-	-	3,694,707,595,916
Total	**24,446,771,532,148**		**25,871,215,355,337**

D.2.2.2.1.5. Other Domestic Long-term Debt

Other Domestic Long-Term Debt as of December 31, 2023 and December 31, 2022 amounted to IDR 313,375,462,067,170 and IDR 280,419,679,447,589, an increase of IDR 32,955,782,619,581 or 11.75 percent. Details of Other Domestic Long-Term Debt are presented as follows.

Other Domestic Long-term Debt	December 31, 2023 (Audited)	December 31, 2022 (Audited)
BA 999.03 Government Investment	1,750,007,897	
BA 999.04 Loan Provision	1,911,927,727,159	1,911,927,727,159
BA 999.08 Other Expenditures	51,000,911,330,754	47,328,694,372,544
BA 999.99 Special Transactions	259,362,722,970,725	229,977,534,581,769
Other Domestic Long-Term Debt in K/L	1,127,646,013,793	1,234,018,749,275
Adjustment of LKPP Consolidation	(29,495,983,158)	(32,495,983,158)
Total	**313,375,462,067,170**	**280,419,679,447,589**

1. BA 999.03 Government Investment
   The value of other domestic long-term debt comes from the Budget User Authority Accounting Unit (UAKPA), BLU, Revolving Fund Management Institution (LPDB), Cooperatives, Micro, Small and Medium Enterprises (KUMKM) amounting to IDR 1,750,007,897. This value represents the disbursement of partner subrogation claims in 2022 amounting to IDR 860,633,286 and the disbursement of partner subrogation claims in 2023 amounting to IDR 889,374,611 which were previously recorded as equity.
2. BA 999.04 Loan Provision
   There is no change in the value of Long-Term Liabilities as of December 31, 2023 and as of December 31, 2022, amounting to IDR 1,911,927,727,159. The Long-Term Liabilities are liabilities for risk sharing of KUT Program Loans TP 1998/1999. Provision of Farming Credit (KUT) is one of the Bank Indonesia Liquidity Credit (KLBI) schemes in the form of working capital loans provided by BI to implementing banks to be channeled to farmers who are members of farmer groups through primary cooperatives/NGOs to finance their farming businesses in the context of intensification of rice, secondary crops and horticulture. There are two patterns in the distribution of KUT, namely the executing pattern and the channeling pattern. The 1998/1999 KUT TP was

channeled using the channeling pattern, in which the implementing bank was limited to acting as a channeling agent to cooperatives/NGOs. Meanwhile, cooperatives/NGOs acted as executing agents responsible for the distribution and repayment of KUT to and from farmer groups. Based on the Minister of Finance Letter No. S-628/MK.017/1998 dated December 7, 1998, the risk sharing on the KUT arrears was 52.25% borne by the Government, 42.75% borne by Bank Indonesia, and 5% borne by public company Jamkrindo.

3. BA 999.08 Other Expenditures
   The balance of Other Domestic Long-Term Liabilities as of December 31, 2023 and December 31, 2022 amounted to IDR 510,911,330,754 and IDR 47,328,694,372,544, respectively. The balance of the debt comes from the Special Task Force for Upstream Oil and Gas (SKK) Migas working unit which is a counter-account for postoperative activities and Abandonment and Site Restoration (ASR) funds in upstream oil and gas business activities which are presented as Restricted Funds. The recording is a follow-up to the recommendations of the BPK in the Audit Report (LHP) on the 2020 LKBUN Number 25b/LHP/XV/05/2021 dated May 29, 2021, namely more detailed arrangements for accounting policies and reporting mechanisms for ASR Fund reserves including ASR Funds managed by the Aceh Oil and Gas Management Agency (BPMA).
4. BA 999.99 Special Transaction
   Other Domestic Long-Term Liabilities as of December 31, 2023 amounting to IDR 259,362,722,970,725 and as of December 31, 2022 amounting to IDR 229,977,534,581,769 consist of Accumulated Pension Contributions managed by PT Taspen (Persero) and Accumulated Pension Contributions managed by PT Asabri (Persero), as well as lease payments for Ex Pertamina Assets. In addition to being recorded as Other Assets, Accumulation of Pension Contributions (AIP) is also recorded as debt because it is a fund belonging to participants that is collectively controlled by the government. Other Domestic Long-Term Debt BA 999.99 with details as follows.

Other Domestic Long-Term Debt in BA 999.99	December 31, 2023 (Audited)	December 31, 2022 (Audited)
Accumulation of Pension Contributions (AIP) managed by PT Taspen (Persero)	231,572,672,909,516	205,285,435,523,564
Accumulation of Pension Contributions (AIP) managed by PT Asabri (Persero)	27,789,462,568,147	24,691,252,316,982
Ex-Pertamina Assets	587,493,062	846,741,223
Total	**259,362,722,970,725**	**229,977,534,581,769**

5. Other Domestic Long-Term Debt in K/L

Other Domestic Long-Term Debt in Ministries/government agencies	December 31, 2023 (Audited)	December 31, 2022 (Audited)
Ministry of Foreign Affairs	812,174,395,025	941,331,107,318
Ministry of Energy and Mineral Resources	268,476,157,326	240,952,751,515
Public Broadcasting Corporation Television Republic of Indonesia	46,995,461,442	51,734,890,442
Total	**1,127,646,013,793**	**1,234,018,749,275**

   a. Other Domestic Long-Term Debt at the Ministry of Foreign Affairs is a long-term debt for the purchase of land and buildings for Indonesian Republic Representatives abroad.
   b. Other Domestic Long-Term Debt at the Ministry of Energy *and* Mineral Resources represents the provision of Abandonment and Site Restoration (ASR) funds for the Aceh Block A and B Working Areas amounting to USD 17,389,478.42.
   c. Other Domestic Long-Term Liabilities of Republic of Indonesia Television Public Broadcasting Institution (LPP TVRI) are Frequency Property Hall Liability (BHP) and Tax Liability.
6. Adjustment of LKPP Consolidation

   Adjustment of LKPP consolidation amounting to minus IDR 29,495,983,158 is the elimination of reciprocal transactions of payables and receivables of Indonesian Republic Television (TVRI) Frequency Property Hall (BHP) Liabilities and the Ministry of Communication and Information (Kominfo).

D.2.2.2.1.6. Long-term Debt Subsidized

Long-Term Debt for Subsidies as of December 31, 2023 and December 31, 2022 amounted to IDR 560,625,887,734 and IDR 25,727,649,452,793, a decrease of IDR 25,167,023,565,059 or 97.82 percent. Details of Subsidized Long-Term Debt are presented as follows.

No	Ministries/government agencies (K/L)	December 31, 2023 (Audited)	December 31, 2022 (Audited)
1	Finance	-	10,202,763,161,231
2	Agriculture	420,266,452,275	16,788,763,757,968

No	Ministries/government agencies (K/L)	December 31, 2023 (Audited)	December 31, 2022 (Audited)
3	Transportation	140,359,435,459	110,501,878,521
4	LKPP Consolidation Adjustment	-	(1,374,379,344,927)
Total		**560,625,887,734**	**25,727,649,452,793**

1. Ministry of Agriculture
   Long-Term Debt Subsidized as of December 31, 2023 amounted to IDR 420,266,452,275.
2. Ministry of Transportation
   Long-term Debt for Subsidies as of December 31, 2023 amounting to IDR 140,359,435,459 is an underpayment of PSO FY 2015 amounting to IDR 2,216,878,521 and FY 2016 amounting to IDR 108,285,000,000 as well as the remaining PSO arrears resulting from the audit of theThe Audit Board of the Republic of Indonesia (BPK RI) FY 2022 amounting to 29,857,556,938.

D.2.2.2.2. Foreign Long-Term Debt

D.2.2.2.2.1. Long-term Debt Foreign Loans

Long-Term Foreign Loans as of December 31, 2023 and December 31, 2022 amounted to IDR 886,277,290,731,920 and IDR 822,838,479,742,048, an increase of IDR 63,438,810,989,872 or 7.71 percent with the following details.

Description	December 31, 2023 (Audited)	December 31, 2022 (Audited)
Program Debt	496,507,150,437,946	467,695,863,960,429
Project Debt	389,770,140,293,974	355,142,615,781,619
Foreign Long-Term Debt	**886,277,290,731,920**	**822,838,479,742,048**

The profile of government debt maturity can be seen in **Appendix 26**. Details of Program Debt can be seen in **Appendix 29A.** Details of Project Debt can be seen in **Appendix 29B.**

D.2.2.2.2.2. Other Long-Term Foreign Debt

Other Long-Term Foreign Debt as of December 31, 2023 and December 31, 2022 amounted to IDR 26,579,390,708 and IDR 26,646,297,359, a decrease of IDR 66,906,651 or 0.25 percent. As of December 31, 2023, there are no debt disbursement claims. Other Long-Term Foreign Debt is found in International Financial Institutions, International Development Association (IDA), Multilateral Investment Guarantee Agency (MIGA), and Common Fund for Commodities(CFC) in the form of promissory notes. The decrease in long-term debt balances comes from changes in exchange rates. Details of Other Long-Term Foreign Debt are as follows.

Lender	Home Currency		December 31, 2023 (Audited)	December 31, 2022 (Audited)
International Development Association (IDA)	IDR	5,237,901,545	5,237,901,545	5,237,901,545
Multilateral Investment and Guarantee Agency (MIGA)	USD	1,135,018	17,523,542,902	17,697,200,656
Common Fund for Commodities (CFC)	EUR	223,450,21	3,817,946,261	3,711,195,158
Amount*			**26,579,390,708**	**26,646,297,359**

**) BI middle rate on 31 December 2023 is IDR 15,439/USD and IDR 17,086.34/EUR*

Details of the Indonesian Government's promissory note to the International Development Association (IDA) are presented as follows.

Promissory Note	Date	Value
2 *(two) promissory notes*	January 19, 1973	129,523,754
1 *(one) promissory note*	September 21, 1973	355,340,804
1 *(one) promissory note*	December 26, 1973	71,956,501
1 *(one) promissory note*	Mey 25, 1974	514,542,829
1 *(one) promissory note*	July 14, 2000	2,163,936,250
1 *(one) promissory note*	May 22, 2003	2,002,601,407
Total		**5,237,901,545**

D.2.2.2.3. Service Concession Obligations

D.2.2.2.3.1. Service Concession Obligations

Service Concession Obligations are Liabilities arising from the impact of recognizing Service Concession Assets originating from partners (business entities) in accordance with the Service Concession agreement between the central government entity and the partner. Service Concession Obligations as of 31 December 2023 and 31

December 2022 amounted to IDR 589,002,419,926,666 and IDR 504,065,294,802,522, an increase of IDR 84,937,125,124,144 or 16.85 percent. Details of Service Concession Obligations are as follows.

1) Ministry of Public Works and Public Housing amounting to IDR 418,046,900,436,909. Recording Service Concession Obligations at the Ministry of Public Works and Housing (PUPR) arises from recording partner service concession assets.
2) Ministry of Transportation amounting to IDR 160,042,162,559,316. represents the balance of liabilities (deferred income) for the operating rights for the operation of railway and port infrastructure.
3) Ministry of Communication and Informatics amounting to IDR 10,580,257,728,670. The value of this obligation arises from the recognition of Service Concession Assets for the construction package for the Palapa Ring project (West Palapa Ring, Central Palapa Ring, East Palapa Ring) and the SATRIA-1 Multifunction Satellite.
4) The Batam Free Trade Zone and Free Port Concession Agency amounting to IDR 333,099,201,771 is an obligation for partner participation service concessions at the Sea Port Business Entity.

D.2.3. EQUITY

Equity as of 31 December 2023 and 31 December 2022 was IDR 3,536,140,446,352,577 and IDR 3,404,893,056,498,959, an increase of IDR 131,247,389,853,618 or 3.85 percent. A more detailed explanation regarding changes in equity can be seen in the Equity Changes Report.

D.3. ANOTHER IMPORTANT NOTE

1. Other Government Accounts

a. Other BI Accounts Oil and Gas Revenues and Expenditures Number 600.000411980

BI Other Account Oil and Gas Revenue and Expenditure Number 600.000411980 at Bank Indonesia is an account in USD to accommodate receipts and pay expenses related to upstream oil and gas business activities. Receipts deposited in the account still contain third party rights which must be taken into account from the account.

The balance of the Production Sharing Contract Agreement (KPS) Oil Proceeds Account or Oil and Gas account as of 31 December 2023 (Audited) was USD 94,982,920.40 or the equivalent of IDR 1,466,441,308,055.60. There is a difference of IDR 4,322.60 compared to the book balance of IDR 1,466,441,303,733 due to rounding. These funds constitute the State General Treasurer's Cash (BUN) in the form of Foreign Exchange in Account Number 600.000.411980, as an intermediate account to accommodate all receipts in Foreign Exchange from the results of upstream oil and gas business activities in the context of Cooperation Contracts and pay the Government's oil and gas contractual obligations and pay other Government obligations related to upstream oil and gas business activities.

The transfer from account 600.000411980 to the State General Cash Account (RKUN)/ Contractor of Cooperation Contract (KKKS)/Regional Government (Pemda) is based on a request letter from the Director General of Budget which is preceded by a calculation of the amount that can be transferred and the type of transfer. Oil and Gas Account Movements during the 2023 period can be seen in **Appendix 7C.**

Impact of Certain Natural Gas Price Policies

The Certain Natural Gas Price Policy (HGBT) is implemented based on Presidential Regulation no. 40 of 2016 jo. No. 121 of 2021 concerning Determination of Natural Gas Prices. The HGBT determination is intended for natural gas users engaged in: 1) fertilizer industry, 2) petrochemical industry, 3) oleochemical industry, 4) steel industry, 5) ceramic industry, 6) glass industry, 7) rubber glove industry, and 8) provision of electric power for public purposes. HGBT is determined through adjustments to the price of natural gas purchased from contractors or natural gas distribution rates, which causes a decrease in natural gas prices in a number of Contractor of Cooperation Contracts (KKKS) that apply HGBT.

Based on recapitulation resume data obtained from Task Force for Upstream Oil and Gas (SKK MIGAS), for Contractor of Cooperation Contract (KKKS) under the authority of SKK Migas, in 2023 and 2022 there will be a decrease in the Government's share due to adjustments to changes in gas prices each amounting to USD 431,650,792 or the equivalent of IDR 6,664,256,577,427 and USD 610,886,737 or the equivalent of IDR 9,524,945,996,155. Meanwhile, the adjustment value to maintain the KKKS portion (kept-whole) in 2023 and 2022 is respectively USD 736,130,731 or the equivalent of IDR 11,365,122,358,850 and USD 1,023,063,144 or the equivalent of IDR 15,951,600,539,740. The realization of government obligations in 2023 and 2022 is IDR 7,305,320,925,338 and IDR 3,075,963,489,095, respectively. So, taking into account government obligations and Certain Natural Gas Prices (HGBT) adjustments, the final value of the government's portion of revenue in 2023 will be IDR 14,385,151,490,257 or a decrease from 2022 which reached IDR 23,680,703,837,470.

In 2021 and 2020, the decrease in the Government's share due to adjustments to changes in gas prices amounted to USD 449,268,404 or the equivalent of IDR 6,414,654,267,188 and USD 174,605,350 or the equivalent of IDR 2,462,808,461,727, respectively; while the adjustment value to maintain the Contractor of Cooperation Contract (KKKS) portion (kept-whole) is respectively USD 741,217,494 or the equivalent of IDR10,583,103,372,807 and USD279,465,750 or the equivalent of IDR 3,941,864,407,431. The realization of government obligations in 2021 and 2020 amounted to IDR 6,131,465,924,649 and IDR 5,204,357,297,105 respectively. So, taking into account government obligations and Certain Natural Gas Prices (HGBT) adjustments, the final value of the government's portion of revenue in 2021 will be IDR 17,866,639,329,264 or an increase from 2020 which only reached IDR 16,363,637,258,001.

In the state share adjustment data for the Pertamina Hulu Energi (PHE) North Sumatra Offshore (NSO) Contractor of Cooperation Contract (KKKS) for 2021 and 2020, the kept-whole value of the KKKS share cannot yet be collected because there is still insufficient state share. Data on adjustments to the state's share of the PHE NSO KKKS is a temporary calculation, where the calculation of the profit sharing of the North

Sumatra Offshore Working Area (WK NSO) for 2020 and 2021 cannot yet be finalized because there is still insufficient government share to cover the KKKS share entirely, and will be followed up with adjustments in terms of prices and/or the volume of WK NSO gas sales that implement the Certain Natural Gas Prices (HGBT) policy in accordance with applicable rules and regulations. The shortfall value of the PHE NSO KKKS portion which is not covered by the government's share in 2020 is USD 296,065.01 or the equivalent of IDR 4,175,997,001, while in 2021 it is USD 1,053,990.75 or the equivalent of IDR 15,048,879,940.

The amount of the Government's share affected by the Certain Natural Gas Prices (HGBT) policy based on the Contractor of Cooperation Contract (KKKS) which is under the authority of the Task Force for Upstream Oil and Gas (SKK MIGAS) can be seen in detail in **Appendix 7D**.

Meanwhile, based on recapitulation resume data obtained from the Aceh Oil and Gas Management Agency (BPMA), for Contractors of Cooperation Contracts (KKKS) which are under the authority of BPMA, in 2023 and 2022 there will be a decrease in the Government's share due to adjustments to changes Gas prices are USD 224,000 or the equivalent of IDR 3,458,340,691 and USD 439,722 or the equivalent of IDR 6,856,148,650 respectively. Meanwhile, the adjustment value to maintain the KKKS (kept-whole) portion in 2023 and 2022 is respectively USD 3,135,987 or the equivalent of IDR 48,416,510,302 and USD 6,156,078 or the equivalent of IDR 95,985,566,897. The realization of government obligations in 2023 and 2022 is IDR 3,135,779,299 and IDR 8,577,758,915 respectively. So, taking into account government obligations and adjustments to Certain Natural Gas Prices (HGBT), the final value of the government's portion of revenue in 2023 will be IDR 26,287,828,954 or a decrease from 2022 which reached IDR 39,712,476,945.

In addition, in 2021 and 2020 the decrease in the Government's share due to adjustments to changes in gas prices amounted to USD 329,235 or the equivalent of IDR 4,700,821,802 and USD 228,433 or the equivalent of IDR 3,222,044,251, respectively; while the adjustment value to maintain the Contractor of Cooperation Contract (KKKS) portion (kept-whole) is respectively USD 4,609,270 or the equivalent of IDR 65,811,152,672 and USD 1,814,347 or the equivalent of IDR 25,591,368,636. The realization of government obligations in 2021 and 2020 amounted to IDR 25,779,665,891 and IDR 94,397,142,981 respectively. So, taking into account government obligations and HGBT adjustments, the final value of the government's portion of revenue in 2021 will be IDR 37,092,888,344 or a decrease from 2020 which reached IDR 76,918,815,925.

In addition, in 2020 there is a shortfall in the Contractor of Cooperation Contract (KKKS) portion of Medco E&P Malaka which is not covered by the government's share, the resolution of which will be followed up with adjustments in terms of price and/or volume of gas sales implementing the Certain Natural Gas policy Prices (HGBT) in accordance with applicable rules and regulations, with a value of USD 1,285,635.16 or the equivalent of IDR 18,133,883,933.

The amount of the Government's share affected by the Certain Natural Gas Prices (HGBT) policy based on the Contractor of Cooperation Contract (KKKS) which is under the authority of the Aceh Oil and Gas Management Agency (BPMA) can be presented in detail in **Appendix 7E**

By accumulating all Contractors of Cooperation Contracts (KKKS) under the authority of the Task Force for Upstream Oil and Gas (SKK MIGAS) and the Aceh Oil and Gas Management Agency (BPMA), the total value of government obligations, adjustments to Certain Natural Gas Prices (HGBT), and the final country share is shown in the following table:

Description	2020	2021	2022	2023
(1) Initial state share (before HGBT)	28,172,796,057	41,129,247,422,618	52,384,345,813,866	39,801,149,811,117
(2) Government obligations to contractors	5,298,754,440,086	6,157,245,590,541	3,084,541,248,010	7,308,456,704,637
(3) State share after taking into account government liabilities [3=1-2]	22,874,042,355,971	34,972,001,832,077	49,299,804,565,857	32,492,693,106,480
(4) HGBT adjustment (kept-whole contractor + decrease in Government of Indonesia (GOI) entitlement due to HGBT)	6,433,486,282,045	17,068,269,614,469	25,579,388,251,442	18,081,253,787,269
(5) Final state share or after HGBT [5=3-4]	16,440,556,073,927	17,903,732,217,609	23,720,416,314,415	14,411,439,319,211
(6) Proportion of country share adjustment [6=4/3]	28.13%	48,81%	51,98%	55.65%
(7) Proportion of country share adjustment	22,309,880,934	14,048,879,940	–	–

Furthermore, in line with the provisions in the Minister of Energy and Mineral Resources Decree Number 134 of 2022 concerning Guidelines for Determining and Evaluation of Certain Natural Gas Users and Prices in the Industrial Sector and in the Sector of Providing Electricity for Public Interest, the Ministry of Energy and Mineral Resources, the Ministry of Industry, the Task Force for Upstream Oil and Gas (SKK MIGAS), Aceh Oil and Gas Management Agency (BPMA), as well as Business Entities Holding Oil and Gas Trading Business Licenses carried out upstream-downstream reconciliation on the implementation of Certain Natural Gas Prices (HGBT). Based on the results of the upstream-downstream reconciliation on the implementation of HGBT, it is known that There is state revenue from the results of the 2020-2022 HGBT upstream-downstream reconciliation amounting to USD 173,602,901.

Recapitulation of State Revenue from HGBT Upstream Reconciliation Results for 2020-2022

(In USD)

Period	Total Reconciliation Results	Reconciliation Result Settlement	Unpaid Balance
Special Task Force for Upstream Oil and Gas Business Activities (SKK MIGAS)	173,580,050	189,330,728	4,249,322
Aceh Oil and Gas Management Agency (BPMA)	22,851	22,851	-
TOTAL	173,602,901	169,353,579	4,249,322

As explained in the following table, for the value of the state's share of revenues from the Certain Natural Gas Prices (HGBT) upstream-downstream reconciliation results, funds worth USD 169,353,579 or the equivalent of IDR 2,578,068,992,086 have been paid through the oil and gas account, and then received in full in the State General Treasury Account. through a reclassification mechanism. Thus, the realization of the payment value for the state's share of revenues from the upstream and downstream HGBT reconciliation results reached 97.55 percent of the total state revenues from the HGBT upstream-downstream reconciliation results for 2020-2022.

Recapitulation of Settlement and Reclassification of Gas Receipts of Upstream-Downstream HGBT Reconciliation Results of BPK RI Audit Results

Period	Completion of Reconciliation Results			Reclassification Rate	Settlement Value of Reclassified Downstream Reconciliation Results (HGBT)		
	BPMA	SKK Migas	Total		BPMA	SKK Migas	Total
	(in USD)			(Rp/USD)	(in Rupiah)		
March 2023	-	2,247,413.24	2,247,413.240	15,243	-	34,256,196,310.70	34,256,196,311
July 2023	-	992,415.48	992,415,480	15,066	-	14,951,672,372.99	14,951,672,373
October 2023	-	80,129,953	80,129,952,695	15,190	-	1,217,173,981,437.10	1,217,173,981,437
December 2023	22,851	85,960,946	85,983,797,102	15,255	348,587,965.61	1,311,338,553,999.21	1,311,338,553,999.21
Total	**22,851**	**169,330,728**	**169,353,579**		-	**2,577,720,404,120**	**2,577,720,404,120**

The settlement scheme for transactions arising from adjustments to reductions in state revenue is calculated through a profit sharing mechanism in accordance with the Cooperation Contract for a Working Area.

b. Non-Oil and Gas SDA Account, Number 508.000084.980 Geothermal Account

Other Accounts at Bank Indonesia Geothermal Receipts and Expenditures 508,000084,980 are used to accommodate the Government's share of deposit receipts and to pay government obligations related to geothermal businesses, including reimbursement for Value Added Tax (PPN), Land and Building Tax (PBB), and replacement of production bonuses. The transfer from account 508.000084.980 to the RKUN/Geothermal Entrepreneur account is based on a request letter from the Director General of Budget which is preceded by a calculation of the amount that can be transferred and the type of transfer.

The Geothermal Account balance as of December 31, 2023 and December 31, 2022 is IDR 1,912,870,273,099 and IDR 1,588,329,504,770. The following are the Geothermal Account mutations:

No	DESCRIPTION	December 31, 2023 (Audited)	December 31, 2022 (Audited)
I.	Beginning balance	1,588,329,504,770	1,428,552,738,965
II.	Reception:		

	1.	Payment of the Government's Share of Geothermal Business Activities	3,727,920,311,039	2,944,542,106,880
	2.	Credit Bookkeeping Correction		
	Total Receipts		3,727,920,311,039	2,944,542,106,880
III.	Expenditure:			
I.	1.	Payment of Geothermal PBB a)	439,988,647,320	400,171,960,144
	2.	Repayment of VAT to Geothermal Entrepreneurs b)	175,871,851,026	147,221,743,521
	3.	Production bonus replacement payments to Pabum entrepreneurs c)	93,180,322,346	90,658,226,036
	4.	Transfer of PNBP from Geothermal Business to State General Treasury Account (KUN) d)	2,694,338,722,018	2,146,713,411,374
	5.	Debit Bookkeeping Correction		
	Total Expenditures		3,403,379,542,710	2,784,765,341,075
IV.	Increase/decrease (II - III)		324,540,768,329	159,776,765,805
V.	Ending balance (I + IV) *)		1,912,870,273,099	1,588,329,504,770

*) The difference in the final balance for 2023 and 2022 is IDR 4 between the book balance and the checking account balance due to rounding

Explanation:

a) Payment of Geothermal PBB in 2023 is IDR 439,988,647,320.

b) The reimbursement of VAT to the geothermal entrepreneur amounting to IDR 175,871,851,026 is a VAT reimbursement with the following details: (1) Application Year 2020 amounting to IDR 2,520,463,220 (2) Application Year 2021 amounting to IDR 22,282,293,630 (3) Application Year 2022 amounting to IDR 107,851,355,157 and (4) Application Year 2023 amounting to IDR 43,217,739,019.

c) Production bonus replacement payments to geothermal entrepreneurs amounting to IDR 93,180,322,346 are production bonus replacement payments with details for 2017 submissions amounting to IDR 1,529,136,314, 2018 submissions amounting to IDR 1,607,812,843, 2019 submissions amounted to IDR 417,885,474, in 2020 it amounted to IDR 1,178,566,490, in 2021 IDR 529,169,660, in 2022 IDR 47,060,603,102, and in 2023 IDR 40,857,148,463.

d) Transfer of Geothermal Non-tax revenue (PNBP) in 2023 to the State General Cash Account (RKUN) amounting to IDR 2,694,338,722,018.

e) The account balance 508.000084980 as of December 31, 2023 is a reserve for payment of Value Added Tax (PPN) reimbursement obligations, replacement of production bonuses related to geothermal business activities.

2. PEN Government Investment Account (RIPPEN)

RIPPEN is an account belonging to the BUN which was opened at Bank Indonesia in 2020 based on KMK 533/KMK.06/2020 concerning Technical Instructions for Management of Government Investment Funds in the context of the National Economic Recovery Program in BUN Accounts. The account number 5190001518980 is used to manage Government investment funds within the framework of the National Economic Recovery program, namely to accommodate disbursement of funds, return of principal and income from government PEN investments.

Balance on RIPPEN up to December 31, 2023 is 0, with the following details.

No	Description	Total
1	RIPPEN balance as of December 31, 2022	4,847,519,139,589
2	Transfer of deposited funds to another BI Account Accommodation of State Capital Participation Funds (PMN)	(3,000,000,000,000)
3	Transfer to the State General Cash Account (RKUN) for the distribution of Government Investment (IP) PEN funds to PT Krakatau Steel	(800,000,000,000)
4	RIPPEN balance as of June 31, 2023	1,047,519,139,589
5	Transfer to the State General Cash Account (RKUN) for the distribution of Government Investment (IP) PEN funds to PT Perkebunan Nusantara III	(409,617,705,284)
6	Transfer to the State General Cash Account (RKUN) for the distribution of Government Investment (IP) PEN funds to PT Perkebunan Nusantara III	(637,901,433,716)
7	Forfeiture to the State General Cash Account (RKUN) for the distribution of Government Investment (IP) PEN funds to PT Perkebunan Nusantara III	(589)

8	Realization of RIPPEN in 2023	1,847,519,139,589
RIPPEN Balance As of December 31, 2023		**0**

Based on the details of the RIPPEN balance above, in accordance with the provisions in Article 21A paragraph (4) of PMK Number 189/PMK.06/2021, it is stipulated that the Budget User Authority of the State General Treasurer (KPA BUN) proposes to close RIPPEN after all Government Investment funds have been used. PEN funds have been placed with the investee. Based on this, the RIPPEN Account has been closed in accordance with KPA BUN Letter number S-1/KPA999.03.MBU/01/2024 dated January 8, 2024 and Letter of the Head of Division of the Banking Services Department, Licensing and Treasury Operations of Bank Indonesia number No.26/26/DPPT-GKPP-LJP/Srt/B dated January 18, 2024..

3. Treasury Deposit Facility (TDF)-Transfer to regions (TKD) Account Local government

Treasury Deposit Facility (TDF) is a facility provided by BUN for local governments (pemda) to deposit money at BUN as a form of non-cash TKD distribution in the form of storage at BI. The distribution of Profit Sharing Fund (DBH) and/or DAU in non-cash form in the form of Treasury Deposit Facility (TDF) is carried out in order to improve the healthy, efficient, and effective management of the State Budget and APBD through cash control to optimize government spending, as well as to reduce local government cash deposits in banks in unreasonable amounts.

a. Realization of the Treasury Deposit Facility (TDF) in Semester I 2023

During 2022, non-cash Profit Sharing Fund (DBH) in the form of Treasury Deposit Facility (TDF) has been disbursed to 542 local governments with a total value of IDR 25,132,963,282,524. Until Semester I of 2023, non-cash DBH in the form of TDF has been withdrawn to 542 local governments with a total amount of IDR 13,013,685,229,269 in IV stages. The final balance in other BI TDF-TKD accounts of local governments as of the first semester of 2023 amounted to IDR 12,119,278,053,255.

b. Realization of the Treasury Deposit Facility (TDF) in the third quarter of 2023

During the third quarter of 2023, non-cash DBH withdrawals in the form of TDF were made to 17 local governments totaling IDR 601,101,922,081 in IV stages. The final balance in other BI TDF-TKD accounts of local governments as of September 30, 2023 amounted to IDR 11,518,176,131,174.

c. Realization of the Treasury Deposit Facility (TDF) in Quarter IV 2023

During the fourth quarter of 2023, non-cash DBH in the form of TDF was withdrawn to 523 regional governments with a total of IDR 11,518,176,131,174 on December 16 and 17, 2023 based on KMK 362 of 2023 concerning Withdrawal of Treasury Deposit Facility Funds in order to Support the Implementation of Regional Expenditure at the End of Fiscal Year 2023. The withdrawal of TDF funds based on the KMK is a withdrawal of the TDF Balance in 2022, so that TDF funds originating from non-cash DBH in 2022 have been completely withdrawn.

In addition to the withdrawal of DBH, in December 2023 there was a TDF replenishment originating from the distribution of non-cash DBH in 2023 for 354 LGs on December 29, 2023 with a total realization of IDR 16,237,365,176,000.

On the same date, there was also a non-cash DBH withdrawal of IDR 686,726,766,950. The withdrawal was for Siak Regency, Riau Islands Province, Anambas Islands Regency, and Natuna Regency. Details of the balance of non-cash DBH in 2023 held in the TDF Account are contained in Appendix 7F.

4. Year-end Escrow Account (RPATA)

In 2023, the government stipulated PMK Number 109 of 2023 concerning Budget Implementation Mechanisms for Unfinished Work at the End of the Fiscal Year. The payment mechanism through the End of Fiscal Year Escrow Account (RPATA) is a procedure for payment at the end of the fiscal year when work performance has not been received. The disbursement of funds is accommodated in the escrow account first, while payment to the goods / services provider will be made after the work performance is received.

The mutation of RPATA Fund balance is as follows:

a. Mutation of RPATA balance since the establishment of RPATA up to December 31, 2023

(in billion rupiah)

Amount M/I	Contract Value	RPATA Formation Value	RPATA payment until December 31, 2023				SPM Assessment to RKUN	RPATA Value December 31, 2023
			SPM RPATA Payment (Gross)	Late Fee Deduction	Tax Deductions	SPM RPATA Payment (Net)		
(1)	(2)	(3)	(4)	(5)	(6)	(7) = (4-5-6)	(8)	(9)=(3-4-8)

80 K/L & 1 BUN	89,196.58	23,495.65	2,296.46	2.31	0.24	2,049.61	71.67	21,127.52

Based on the table, the initial formation of RPATA amounted to IDR 23,495,651,494,994. From these funds until December 31, 2023, gross payments of IDR 2,296,460,063,000 and write-offs of IDR 71,670,543,796 have been made so that as of December 31, there is still a balance of RPATA of IDR 21,127,520,888,198. Details in **Appendix 7H.**

Government accounting policy stipulates that the amount of work achievements, both goods and services, as of December 31, 2023 that have not been paid must be recognized based on Handover Minutes (BAST)/Work Completion Report (BAPP) signed by the work unit and the provider. This is intended so that the government financial statements can present assets/expenses and liabilities in accordance with economic events that occurred as of December 31, 2023.

There is an increase in the value of assets and non-asset/service expenses originating from the progress of work up to December 31, 2023 which will be paid in 2024 amounting to IDR 14,530,999,469,713 with details of Inventories IDR 3,357,437,055,561 Fixed Assets IDR 7,124,579,363,081 Other Assets IDR 136,350,234,091 and Services IDR 3,912,632,816,980. The addition of the value of assets and non-asset/service expenses is also accompanied by the addition of the value of debt to third parties / third party rights which will only be paid in 2024 amounting to IDR 14,530,999,469,713. Details of the value of assets/services and debt per K/L are presented in **Appendix 7J.**

b. Balance mutation in RPATA in 2024

(in billion rupiah)

RPATA Value January 1, 2024	RPATA payment in 2024					Nullification to RKUN	RPATA value as of May 1, 2024
	SPM RPATA Payment (Gross)	Late Fee Deduction	Tax Deductions	Deductions-Other PNBP	SPM RPATA Payment (Net)		
(1)	(2)	(3)	(4)	(5)	(6)=(2-3-4-5)	(7)	(8)=(1-2-7)
21,127.52	19,589.61	392.33	1,934.56	14.79	17,247.93	1,537.91	-

Description: RPATA balance as of April 22, 2024 is IDR 0,00

Based on this table, the RPATA balance as of December 31, 2023 amounted to IDR 21,127,520,888,198 in 2024, a Payment SPM of IDR 19,589,609,151,385 and a Collection SPM of IDR 1,537,911,736,813 have been made so that the RPATA balance as of April 22, 2024 is zero. Details of RPATA payment and collection values in 2024 are presented in **Appendix 7I.**

5. <u>Assets of Cooperation Contractors (KKKS) of the Task Force for Upstream Oil and Gas (SKK Migas) that are not presented on the Balance Sheet</u>

In addition to the KKKS assets presented in the Balance Sheet as of December 31, 2023, there are KKKS assets at SKK MIGAS that are not presented in the Balance Sheet because they do not meet the criteria for presentation in the balance sheet with the following explanation.

1) Land Assets amounting to IDR 11,862,259,593,355.30
2) Capital Assets
   a) Unused well assets USD 28,868,861.00
   b) Asset in Heavy Damage Condition USD 41,487,768.00
   c) Aset Subsequence Expenditure (SE) USD 489,707,715.70
   d) Assets acquired up to 2010 reported by SKK Migas as of December 31, 2023 that have not been inventoried and valued (IP) with a total value of USD 5,827,210,645.
   e) Assets in the process of being written off.
   There are assets that have been sold but cannot be written off because a write-off letter has not been obtained from SKK Migas or a decision letter for write-off from the Ministry of Energy and Mineral Resources and there are assets with severe damage that have been proposed for write-off by SKK Migas to the Ministry of Energy and Mineral Resources. As of December 31, 2023,

the value of assets in the write-off process is USD 154,778,773.94.

f) Assets Not Found.
In 2023, there are undiscovered assets amounting to USD 45,959,594.00 which are undiscovered assets of the former PT Chevron Pacific Indonesia, which have been recorded as having been handed over to PT Pertamina Hulu Rokan as the Successor Contractor of WK Rokan.

3) Inventory Property Assets.

a) Assets Acquired Up to 2010 for which Inventory and Valuation has not been Performed as of December 31, 2023. There are assets of Inventory Property (HBI) with acquisitions up to 2010 for which Inventory and Valuation (IP) has not been carried out as of December 31, 2023 amounting to USD 4,174,813.85.

b) Assets in the process of being written off.
There are assets that have been sold, but cannot be written off because a write-off letter has not been obtained from SKK Migas or a write-off decision letter from the Ministry of Energy and Mineral Resources and there are assets in a bad condition that have been proposed for write-off by SKK Migas to the Ministry of Energy and Mineral Resources. As of December 31, 2023, the value of assets in the write-off process is USD 27,197.87.

c) Asset Not Found.
In 2023, there were undiscovered assets amounting to USD 27,522.

6. Heritage Assets

Heritage Assets in K/L include:

a. The People's Consultative Assembly recorded historic assets in the form of 1 unit of Workplace Building. The building is Gedung Merdeka located at Jalan Asia Afrika No.65 RT01/RW04 Braga Village, Sumur District, Bandung, West Java with an area of 7,646^{m2}.

b. Ministry of Defense
In the Army Organizational Unit there are 1,544 units consisting of 748 units of Equipment and Machinery, 796 units of Other Fixed Assets. While in the Organizational Unit of the Indonesian National Armed Forces Navy (UO TNI AL) there are 8 units of historical assets in the form of monuments and buildings including the Yos Sudarso Monument in Tegal, the Maritime/Submarine Monument in Surabaya and the KKO AL/CA-4 Monument in Pemalang.

c. Ministry of Energy and Mineral Resources
Within the Geological Agency, there are historical assets managed by the Geological Museum Unit in the form of a Museum Building located at Jalan Diponegoro 57 Bandung along with various collections in it.

7. Former Foreign/Chinese Owned Assets

In 2023, 10 assets have fully resolved their legal status and 6 assets have partially resolved their legal status. Until 2023, of the total ABMA/T of 1,020 in the Appendix to PMK Number 182/PMK.06 / 2021, 560 assets have had their legal status completely resolved, so there are still 460 assets that have not been resolved, consisting of 83 assets that have not been partially resolved and 377 assets that have not been completely resolved legal status.

8. Property Assets of the Ex-National Bank Restructuring Agency (BPPN)

The Audit Board's Audit Report on the Central Government's 2012 Financial Statements revealed problems, among others, the Government has not presented ex BPPN property assets totaling 843 assets with a value of IDR 1,070,152,309,824. Against this problem, Directorate General of State Assets (DJKN) has traced the difference in data, and until now there are still remaining ex BPPN property assets that need to be traced as many as 248 assets worth IDR 73,615,607,202.

9. Assets of Former Bank Under Liquidation (BDL)

For the Receivables of ex Bank In Liquidation (BDL) in 20 BDLs, both ex-Bailout Fund and ex-Government Guarantee Program Unit (UP3) amounting to IDR 9,804,501,675,703, the Government at the Ministry of Finance controls the documents and physical assets of ex-BDL in the form of credit assets, inventory assets, securities and ex-BDL property assets Based on PMK Number 185/PMK.06/2019 concerning Management of Ex-Bank In Liquidation Assets by the Minister of Finance, the Ministry of Finance c.q.. Directorate General of State Assets (DJKN) manages the ex-BDL assets by selling assets, repaying loans, leasing, making as State Assets (BMN), then the management results become a deduction from the value of Regional Boundary Limit (BDL) Receivables. The remaining value of ex BDL assets managed by the Government as of December 31, 2023 amounted to IDR 12,595,333,766,453. The ex-BDL assets consist of credit assets of IDR 10,897,165,792,765, inventory assets of IDR 1,342,300, securities assets of IDR 1,524,031,350, and ex-BDL property assets of IDR 1,696,642,600,038.

10. Implementation of the Land State Assets (BMN) Program

In accordance with the mandate of Article 49 paragraph (1) of Law of the Republic of Indonesia Number 1 of 2004 concerning State Treasury, that all State/Regional Property in the form of land controlled by the Central/Regional Government must be certified in the name of the government of the Republic of Indonesia/Regional Government concerned, as well as Article 43 paragraph (1) of Government Regulation Number 27 of 2014 concerning Management of State/Regional Property, that BMN/in the form of land must be certified in the name of the Government of the Republic of Indonesia/Regional Government concerned. In order to carry out the titling of BMN in the form of land, the Minister of Finance and the Head of the National Land Agency made Joint Regulations Number 186/PMK.06/2009 and Number 24/2009 concerning Land Titling of State Property on November 18, 2009. The Joint Regulation stipulates, among other things, that the certification of BMN in the form of land is titled with the right of use in the name of the Government of the Republic of Indonesia c.q. the relevant K/L. The K/L concerned.

Following up on the provisions of the Joint Regulation and following up on the findings of the Supreme Audit Agency (BPK) audit of LKPP in 2011 related to State Assets (BMN) in the form of land that has not been supported by ownership documents, the Ministry of Finance c.q.Directorate General of State Assets (DJKN) as the Goods Manager together with the Ministry of ATR / BPN and Ministries / Institutions implemented a program to accelerate the certification of BMN in the form of land starting in 2013.

The performance achievement of the Acceleration of Certification of State Property in the form of land for the period until the end of 2023 amounted to 124.35% of the annual target. As for the total of 130,016 NUP BMN in the form of land, currently 90,618 NUPs have been titled, and the remaining 39,398 NUPs have not been titled.

11. Use of State Property as the Basis for Issuing State Sharia Securities (SBSN)

Based on the regulation in Article 10 of Law Number 19 of 2008 on State Sharia Securities (SBSN), it is stipulated that State Property (BMN) can be used as the basis for SBSN issuance, either in the form of land and/or building or other than land and/or building. The type, value, and specification of BMN that will be used as SBSN assets are determined through a Decree of the Minister of Finance. In accordance with Minister of Finance Regulation Number PMK 205/PMK.08/2017 on the Use of State Property as the Basis for Issuing State Sharia Securities, as amended by Minister of Finance Regulation Number 99/PMK.08/2021, BMN that can be used as the basis for SBSN issuance must meet the requirements of at least having economic value, being in decent condition, not being the main equipment of the weaponry system, not being in dispute, and not being used as SBSN assets. The BMN is BMN that has never been submitted as an SBSN asset or BMN that has finished its use as an SBSN asset in the previous period.

The issuance of SBSN must first obtain approval from the House of Representatives at the time of the ratification of the State Budget, including the payment of all obligations, rewards, and nominal values arising as a result of the SBSN issuance, as well as BMN that will be used as SBSN assets. The process of using BMN as the basis for SBSN issuance begins with a request for a proposed Asset Nomination List (DNA) or BMN needs to be used in the context of SBSN issuance. The process of using BMN as the basis for SBSN issuance begins with a request for a proposed Nomination List of Assets (DNA) or BMN needs that will be used in the context of SBSN issuance. The total proposed BMN underlying assets of SBSN during 2023 in the framework of SBSN issuance in 2024 amounted to IDR 200.11 trillion which was then carried out through a due diligence process by a Legal Consultant.

The use of BMN has an important role in the issuance of SBSN, which can be seen from the large value of BMN used as SBSN underlying assets. Outstanding SBSN as of December 31, 2023 amounted to IDR 1,431,550,915,237,030. Outstanding issuance of SBSN up to December 31, 2023 that uses BMN as the basis for its issuance is IDR 809.97 trillion. Resume of BMN Use as Underlying Asset for SBSN Issuance can be seen in **Appendix 31**.

In addition to the use of BMN as SBSN assets, another relationship between BMN in SBSN issuance is the use of BMN procurement projects as the basis for SBSN issuance or called the underlying project. Output in the form of BMN resulting from procurement projects that are used as the basis for SBSN issuance will not be used as SBSN assets as long as the underlying project has not been completed. Outstanding assets as of December 31, 2023 consisting of project underlying assets amounted to IDR 576.88 trillion.

In order to mitigate the risk of double underlying assets between underlying assets in the form of projects and underlying assets in the form of BMN, since 2020 BMN has been replaced as underlying assets, especially for BMN with acquisitions after 2011. Meanwhile, to avoid the use of BMN that is not suitable for use as SBSN underlying assets, regular replacement of BMN that is no longer suitable for use in accordance with Sharia principles is carried out (disputes, severely damaged conditions and there is a transfer/elimination of BMN).

12. Realization of Budget Financing Expenditure Guarantee Obligation

Until December 2023, there were no defaults of guaranteed parties (State-Owned Enterprise (BUMN), Regional-Owned Enterprise (BUMD), Infrastructure Guarantee Service Provider (PJPK) / National Social

Guarantee Service Provider (PJPSN) / Business Entities) that received Government guarantees for all guarantee programs, so the Government has no obligation to pay guarantee claims to creditors / business entities for all guarantee programs.

In the State Budget FY 2023, a guarantee obligation budget of IDR 330.5 billion has been allocated (IDR 296.15 billion for the national infrastructure development acceleration program and IDR 34.35 billion for the regional infrastructure financing assignment program) which has been realized to be transferred to the guarantee reserve fund account. The accumulated balance in the government guarantee reserve fund account until the end of December 2023 amounted to IDR 11.81 trillion and the balance of the regional infrastructure financing assignment guarantee fund account amounted to IDR 406.87 billion.

13. Government Aid That Has Not Been Determined (BPYBDS)

Government Assistance That Has Not Been Determined (BPYBDS) is a Government Project funded by the State Budget that has been handed over to BUMN (State-Owned Enterprises) to support BUMN operational activities, and is recorded in the BUMN balance sheet, but there has been no determination of the status of the government project to BUMN.

The value of BPYBDS as of December 31, 2023 and December 31, 2022 amounted to IDR 0 and IDR 12,452,878,178 with details as follows.

BUMN	BPYBDS as of December 31, 2022 (Rp)	Determined to be PMN in 2023 (Rp)	Reduction during Year 2023 (Rp)	BPYBDS Value as of December 31, 2023 (Rp)
PT Pertamina	12,452,878,178	0	12,452,878,178	0
Total	12,452,878,178	0	12,452,878,178	0

The value of BPYBDS amounting to IDR 12,452,878,178.53 represents BPYBDS at PT Pertamina with the following explanation.

a. Details of the assets are as follows.

No	BPYBDS Details	Value (Rp)
1	DPPU Hasanudin Airport Makassar Phase II - Apron Refueling Installation	3,042,863,450
2	DPPU Juanda Airport Surabaya- Fuel Hydrant Facilities	9,410,014,728
TOTAL		12,452,878,178

b. Through the letter of the Secretary General of the Ministry of Transportation Number PL.201/6/25 PHB 2023 dated July 26, 2023 regarding BPYBDS Follow-up within the Ministry of Transportation conveyed:

1) Letter of commitment in the form of a letter from the President Director of PT Pertamina (Persero) number 251/C00000/2023-S4 dated June 20, 2023 regarding Confirmation of Willingness to Receive Central Government Capital Participation (PMPP) in the form of Refueling Apron at Hasanuddin Airport Makassar and Fuel Hydrant Facilities at Juanda Airport Surabaya.
2) BAST of Asset Return of BPYBDS Refueling Apron at Hasanuddin Airport Makassar and Fuel Hydrant Facilities at Juanda Airport Surabaya from PT Pertamina (Persero) to Director General of Civil Aviation number BA-002/C00000/2023-S0 and BA.59 Year 2023 dated June 23, 2023 has been signed.
3) The Ministry of Transportation will propose Management of Employee Pension Transfers (PMPP) referring to the provisions of the Minister of Finance Regulation No.165/PMK.06/2021 concerning Amendments to the Minister of Finance Regulation Number 111/PMK.06/2016 concerning Procedures for Implementing the Transfer of State Assets (BMN).

14. Settlement of State Receivables through Local Water Supply Utility (PDAM) Loan Restructuring Program

During 2023, there was 1 PDAM that had completed the process of settling state receivables, namely the Ambon City PDAM through the Decree of the Minister of Finance Number 265 of 2023 concerning the Absolute Elimination of Non-Principal State Receivables Derived from Foreign Loan Forwarding in the Name of Ambon City Local Water Supply Utility dated July 14, 2023 with a Non-Principal Receivable Value of IDR 589,182,544.

15. Settlement of State Receivables through the Restructuring Program for Local Governments

As of December 31, 2023 there were five LGs in the process of settling state receivables, with details as follows.

a. One local government in the process of completing the restructuring of debt swap implementation is the Maluku provincial government;

b. One local government has received a determination of conditional elimination of non-core State Receivables by the President and is currently still implementing principal payments, namely the North Lampung Regency Government;
c. One local government has received a determination to conditionally write off non-core state receivables by the President and has paid off the principal payments, namely the Central Lampung district government. The Central Lampung district government is currently in the process of eliminating non-essential state receivables absolutely;
d. One local government in the process of writing off non-essential state receivables absolutely, namely the Makassar City Government.;
e. One local government is in the process of making installments through deductions from the DAU, namely the East Aceh district government.

16. Disclosure of Pension-Related Government Obligations

The value of long-term liabilities of pension programs as of December 31, 2023 is in accordance with the Memorandum from the Director General of Budget number ND-234/AG/2024 regarding Submission of Actuary Calculation Results regarding Long-Term Liabilities of Government Pension Programs in 2023 amounting to IDR 3,120,693,808,287,170 with details:

a. Liabilities to Central Government employees amounted to IDR 1,202,943,295,577,480.
b. Liabilities to Local Government employees amounted to IDR 1,917,750,512,709,690.

The long-term liabilities of the Pension Program in 2023 can also be divided as follows.

a. Liabilities to active employees amounted to IDR 1,279,357,149,733,055.
b. Liability to pensioners amounted to IDR 1,841,336,658,554,116.

In accordance with the letter of the Minister of Finance Number S-1013/MK.02/2023 dated 8 December 2023 regarding Submission of Revised Approval of Methods and Assumptions for Calculation of Future Policy Benefit Obligations for the Old Age Savings (THT) Program for 2023, the methods and assumptions used in the calculation of Micro Credit to Village Communities (KMPMD) for the THT Program are as follows:

Description	2022	2023
Assumption Method:	GPV	GPV
Based on data	January 31, 2022	January 31, 2023
Actuarial Interest	9.50%	7.50%
Salary increase	As per the company's study	As per the company's study
Age difference of the couple	Actual data	Actual data
Age difference with the child	Actual data	Actual data
Age limit	Actual data	Actual data
Death Rate	As per recent studies	TNA 2016
Inflation	Actual data	Actual data

Based on the approval of these methods and assumptions, PT Asabri (Persero) calculated Micro Credit to Village Communities (KMPMD) in accordance with participant data as of December 31, 2023. There is a difference in calculation between KMPMD with an interest rate of 7.5% and an interest rate of 9.5%. In accordance with PMK Number 86 of 2023, the funding shortfall caused by changes in methods and assumptions (in accordance with S1031/MK.02/2023) is recognized as Unfunded Past Service Liability (UPSL).

Based on the changes in methods and assumptions, the Minister of Finance through Letter number S-310/MK.02/2024 dated March 27, 2024 regarding the Recognition and Determination of Unfunded Past Service Liability (UPSL) for THT Program Managed by PT Asabri (Persero) in 2023 stated, among others, that there was UPSL in the THT program managed by PT Asabri (Persero) in 2023 amounting to IDR 5,171,631,486,375. For this determination, it will still be further reviewed for compliance with the provisions of the applicable laws and regulations.

17. Other Agency Units

Other Agency Units (UBL) are organizational units established with the aim of carrying out certain programs and activities in accordance with the mandate of laws and regulations and/or supporting the functions of the Ministry of State/Institution where hierarchically not under and not directly responsible to the Head of a particular Ministry of State/Institution. This shows that based on its position, the UBL institution is independent and can formulate strategic policies in accordance with its main tasks and functions.

In the Financial Statements of Other Agencies in 2023, there were 70 UBLs consisting of 62 UBLs of

work units/division of work units and 8 UBLs of non-work units. The summary of the Financial Statements of UBLs of work units / division of work units and UBLs of non-work units mentioned above is presented in **Appendix 30A.**

18. **Implementation of State Capital Participation through the mechanism of Central Government Capital Participation in 2023**

Law Number 28 of 2022 concerning the State Budget for Fiscal Year 2023 mandates the Government to increase PMN through the mechanism of alienation of BMN (PMPP) to PT ASDP Indonesia Ferry, Perum DAMRI, Perum Indonesian Aviation Navigation Service Organization, PT Brantas Abipraya, and PT Sejahtera Eka Graha. In 2023, PP PMN has been issued through the mechanism of alienation of BMN to PT ASDP Indonesia Ferry, Perum Lembaga Penyelenggara Pelayanan Navigasi Penerbangan Indonesia, and PT Brantas Abipraya, while for Perum DAMRI and PT Sejahtera Eka Graha the PP PMPP has not yet been issued.

E. EXPLANATION OF ITEMS OF OPERATIONAL REPORT

E.1. GENERAL OVERVIEW OF OPERATIONAL REPORT

The Operational Report presents information on Operating Activities, Non-Operating Activities, Extraordinary Items, and LO Surplus/Deficit.

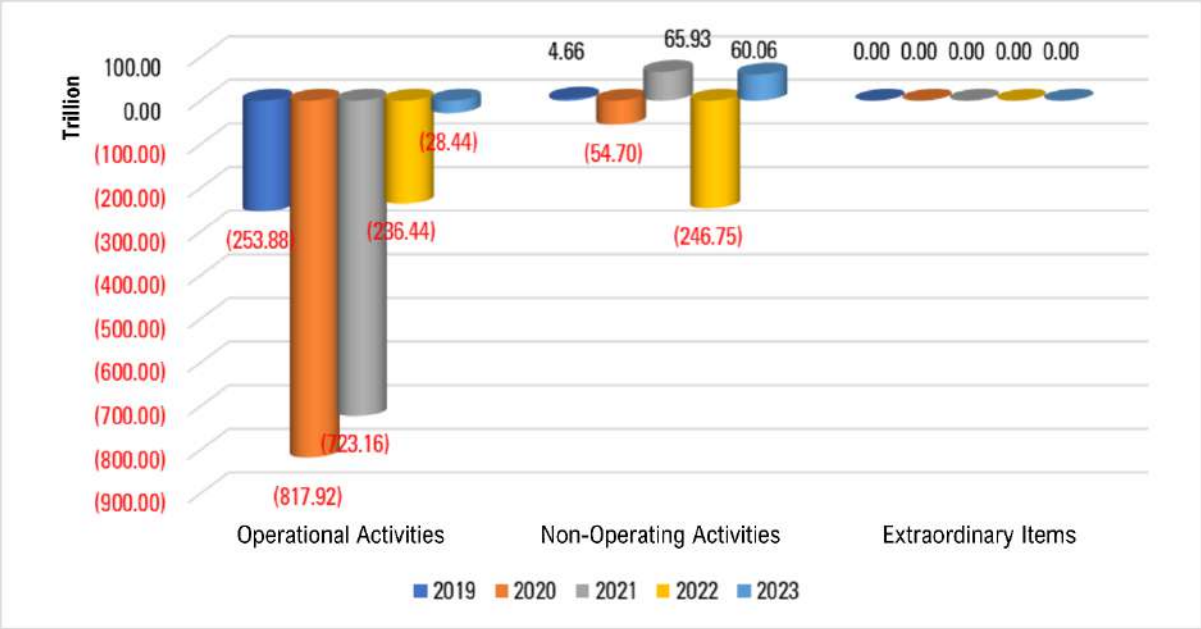
The surplus of the LO in 2023 amounted to IDR 31,626,165,809,863. This value increased by IDR 511,898,604,826,555 or 106.59 percent compared to 2022 which had a deficit of IDR 480,272,439,016,692. The LO Surplus in 2023 consists of a Deficit from Operating Activities of IDR 28,438,558,384,404 and a Surplus from Non-Operating Activities of IDR 60,064,724,194,267, as well as a Surplus/Deficit on Extraordinary Items of IDR 0.

Deficit from Operating Activities in 2023 amounted to IDR 28,438,558,384,404, obtained from Operating Revenues of IDR 3,083,233,607,814,728 and Operating Expenses of IDR 3,111,672,166,199,132.

Surplus from Non-Operating Activities amounted to IDR 60,064,724,194,267, obtained from deficit on Disposal of Assets amounted to IDR 17,310,557,403,319, deficit on Settlement of Long-Term Liabilities amounted to IDR 431,442,410,900 and surplus from Other Non-Operating Activities amounted to IDR 77,806,724,008,486.

The development of the Operational Report from 2019 to 2023 can be seen in **Graph 37**.

Graph 37
Development of Operational Report 2019 - 2023



E.2. EXPLANATION OF OPERATIONAL REPORT PER ITEM

E.2.1. OPERATIONAL ACTIVITIES

The financial operations of the Central Government are reflected in revenue-LO, expenses, and operating surplus/deficit. Financial transactions reported as Central Government operational activities are all activities carried out normally by all accounting entities within the Central Government in carrying out government activities and services to the community.

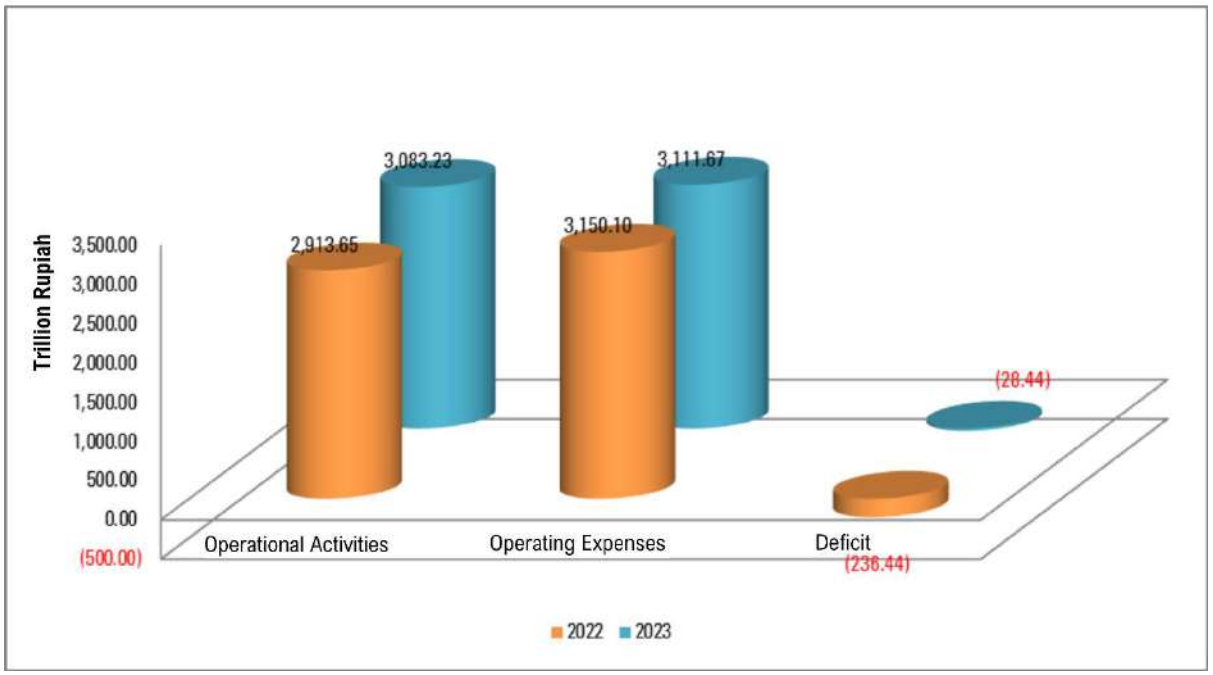
Operating Revenues consist entirely of Tax Revenues, Non-Tax State Revenue Revenues, and Grant Revenues. Taxation Revenue consists of Income Tax Revenue, Luxury Goods Sales and Value Added Tax Revenue, Land and Building Tax Revenue, Excise Revenue, Other Tax Revenue, Import Duty Revenue, and Export Duty Revenue. Non-Tax State Revenue includes Natural Resources Revenue, Revenue from Separated State Assets (KND), Other Non-Tax State Revenue, and Revenue of BLU.

Operating Expenses consist of Employee Expenses, Inventory Expenses, Goods and Services Expenses, Maintenance Expenses, Office Travel Expenses, Goods to be Handed Over to Communities/Local Governments, Debt Service Expenses, Subsidy Expenses, Grant Expenses, Social Assistance Expenses, Transfer Expenses, Depreciation and Amortization Expenses, Allowance for Uncollectible Accounts, and Other Expenses.

The deficit in 2023 from Operational Activities amounted to IDR 28,438,558,384,404. This value increased by IDR 208,111,898,118,073 or 87.98 percent compared to the Year 2022 of minus IDR 236,550,456,502,477.

Comparison of Revenue, Expenses, and Deficit from Operating Activities in 2023 and 2022 can be seen in **Graph 38.**

Graph 38
Comparison of Revenue, Expenses, and Deficit from Operating Activities in 2023 and 2022

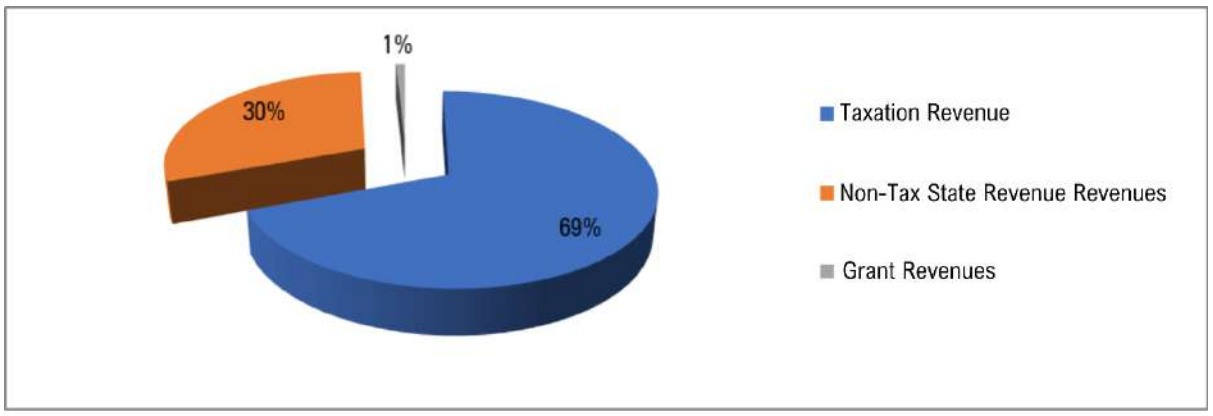


E.2.1.1. Operating Income

Revenue-Operating Report (LO) are government entitlements that are recognized as an increase in equity during the relevant fiscal year and do not need to be paid back. The government's right can be recognized as Revenue-LO when the government's right to collect revenue has arisen or there has been a realization of revenue which is indicated by an inflow of economic resources.

Operating Income in 2023 amounting to IDR 3,083,233,607,814,728 consist of Tax Revenues of IDR 2,134,806,788,394,291, Non-Tax State Revenue of IDR 921,576,932,943,096, and Grant Revenues of IDR 26,849,886,477,341. The value of Operating Income in 2023 increased by IDR 169,579,544,053,577 or 5.82 percent compared to 2022 amounting to IDR 2,913,654,063,761,151. The amount of comparison of Operating Income components can be seen in **Graph 39.**

Graph 39
Composition of Operating Income in 2023



E.2.1.1.1. Tax Revenue

Taxation Revenue LO is the right of the Central Government derived from tax revenue that is recognized as an addition to equity in the period of the fiscal year concerned and does not need to be paid back. In 2023, taxation revenue amounted to IDR 2,134,806,788,394,291. The revenue value increased by IDR 100,339,521,966,672 or 4.93 percent compared to the year 2022 of IDR 2,034,467,266,427,619. Details of Tax Revenues in 2023 and 2022 are as follows.

Description	FY of 2023 (Audited)	FY of 2022 (Audited)
Income Tax Revenue	1,056,264,876,071,451	991,488,696,172,421
Value Added Tax Revenue	749,872,917,946,326	694,776,882,555,958
Land and Building Tax Revenue	35,111,968,220,488	23,761,243,871,403
Excise Tax Revenue	218,828,516,227,555	226,661,405,402,388
Other Tax Revenue	9,962,359,820,249	6,779,467,430,496
Import Duty Revenue	50,951,896,485,742	51,215,480,999,153
Export Duty Revenue	13,814,253,622,480	39,784,089,995,800
Total	**2,134,806,788,394,291**	**2,034,467,266,427,619**

Tax revenue has increased, especially in Income Tax Revenue and Value Added Tax Revenue. The increase in tax revenue in 2023 is influenced by maintained domestic economic conditions and increased taxpayer compliance as a result of increased supervisory activities, among others, in the form of post-PPS supervision, risk-based supervision, establishment of Compliance Committee, expansion of information access for taxation, and intensification of digital economy taxation. In general, revenue performance has increased, except for Excise Revenue, Import Duty Revenue and Export Duty Revenue.

E.2.1.1.1.1. Income Tax Revenue

Income Tax Revenue in 2023 amounted to IDR 1,056,264,876,071,451. Income Tax Revenue increased by IDR 64,776,179,899,030 or 6.53 percent compared to 2022 amounting to IDR 991,488,696,172,421. Details of Income Tax Revenue in 2023 and 2022 are as follows.

Description	FY of 2023 (Audited)	FY of 2022 (Audited)
Petroleum Income Tax Revenue	22,940,477,064,534	30,045,226,895,589
Natural Gas Income Tax Revenue	45,874,280,254,549	48,237,728,525,158
Other oil and gas income tax revenue	1,572,224,727	3,108,450,219
Income Tax Revenue Article 21	201,186,176,672,685	172,263,756,859,453
Income Tax Revenue Article 22	34,117,835,702,959	33,092,265,452,519
Income Tax Revenue Article 22 on Imports	69,534,204,345,819	74,171,052,321,539
Income Tax Revenue Article 23	58,450,222,301,338	48,768,369,062,926
Income Tax Revenue Article 25/29 Individuals	12,623,982,112,669	11,702,755,442,894
Income Tax Revenue Article 25/29 Corporate	408,235,004,516,176	341,628,396,296,017
Income Tax Revenue Article 26	77,391,327,914,654	65,621,586,072,029
Final Income Tax Revenue	125,757,096,159,889	165,825,105,087,807
Other Non-Oil and Gas Income Tax Revenue	152,696,801,452	129,345,706,271
Total	**1,056,264,876,071,451**	**991,488,696,172,421**

Nominally, Income Tax Revenue is the revenue with the largest contribution to the achievement of national revenue. The most significant increase in Income Tax Revenue in 2023 is in Income Tax Article 25/29 of the Agency, Income Tax Article 21, and Income Tax Article 26. In addition, there are several income taxes that have decreased compared to the previous period's performance, including Income Tax Article 22 on Imports due to a decrease in the value of Indonesia's imports and Final Income Tax which is partly due to the non-recurrence of the PPS policy.

Income Tax Revenue Article 25/29 of the Agency was influenced by the maintained performance of the domestic economy, although it slowed down due to the downward trend in commodity prices. The increase in Income Tax Revenue Article 21 was supported by improvements in utilities and labor wages. Another case with Income Tax Revenue Article 26 revenue was supported by the positive performance of corporations in Indonesia, which also increased dividend, interest and royalty payments abroad.

E.2.1.1.1.2. Value Added Tax Revenue

Value Added Tax revenue in 2023 amounted to IDR 749,872,917,946,326. This value has increased by IDR 55,096,035,390,368 or 7.93 percent compared to the 2022 period of IDR 694,776,882,555,958.

Value Added Tax Revenue consists of Value Added Tax Revenue and Luxury Goods Sales Tax Revenue. Value Added Tax Revenue in 2023 and 2022 are as follows.

Description	FY of 2023 (Audited)	FY of 2022 (Audited)
Domestic Value-Added Tax Revenue	462,317,035,003,923	398,485,314,629,457
Import Value Added Tax Revenue	255,641,181,915,144	270,821,002,576,887
Other Value Added Tax Revenue	8,010,587,913,149	6,158,822,277,509
Domestic Luxury Goods Sales Tax (PPnBM) Revenue	16,795,565,871,666	14,423,116,123,422
Import Luxury Goods Sales Tax (PPnBM) Revenue	7,107,546,458,786	4,888,182,483,058
Other Luxury Goods Sales Tax (PPnBM) Revenue	1,000,783,658	444,465,625
Total	**749,872,917,946,326**	**694,776,882,555,958**

VAT revenue experienced an increase supported by an increase in the performance of Domestic VAT, Other VAT, and Domestic PPnBM. The rapid increase in domestic VAT revenue is due to the economic activity and the level of domestic consumption that is still maintained. Meanwhile, the decline occurred in Import VAT Revenue which has a large contribution but experienced a decrease in revenue due to the decline in the value of Indonesian Imports.

E.2.1.1.1.3. Land and Building Tax Revenue

Land and Building Tax Revenue in 2023 amounted to IDR 35,111,968,220,488. This value has increased by IDR 11,350,724,349,085 or 47.77 percent compared to 2022 amounting to IDR 23,761,243,871,403. Details of Land and Building Tax Revenue in 2023 and 2022 are as follows.

Description	FY of 2023 (Audited)	FY of 2022 (Audited)
Land and Building Tax Revenue for Plantations	3,364,879,808126	2,961,879,230,320
Land and Building Tax Revenue for Foresty	838,602,241,073	744,942,773,914
Land and Building Tax Revenue for Mineral and Coal Mining	12,193,691,522,005	5,560,347,686,129
Land and Building Tax Revenue for Petroleum and Natural Gas Mining	18,030,357,168,131	14,084,911,886,945
Land and Building Tax Revenue for Geothermal Mining	618,233,513,493	494,214,270,643
Other Land and Building Tax Revenue	66,203,967,660	(85,051,976,548)
Total	**35,111,968,220,488**	**23,761,243,871,403**

The positive growth of PBB in this year was mainly due to the increase in the performance of PBB of Mineral and Coal Mining and the performance of PBB of Oil and Gas Mining compared to the previous year.

E.2.1.1.1.4. Excise Tax Revenue

Excise Tax Revenue in 2023 reached a value of IDR 218,828,516,227,555. This value decreased by IDR 7,832,889,174,833 or 3.46 percent compared to Year 2022 of IDR 226,661,405,402,388. Details of Excise Tax Revenue in 2023 and 2022 are as follows.

Description	FY of 2023 (Audited)	FY of 2022 (Audited)
Tobacco Excise Tax Revenue	210,290,310,431,136	218,305,015,819,946
Ethyl Alcohol Excise Tax Revenue	126,729,867,000	128,695,026,195
Excise Tax Revenue on Beverages Containing Ethyl Alcohol	8,088,201,742,000	8,159,188,444,990
Excise Administration Penalty Revenue	283,980,874,000	47,267,491,598
Other Excise Tax Revenue	39,293,313,419	21,238,619,659
Total	**218,828,516,227,555**	**226,661,405,402,388**

The decrease in excise tax revenue in 2023 with a significant value is in Tobacco Excise Revenue. In general, the factors affecting the decline in Tobacco Excise Revenue in FY 2023 include a decrease in production until October, the production of Clove Cigarettes Machine (SKM) and White Cigarettes Machine (SPM) class 1 which is still declining and shifting consumption of cheaper cigarettes, as well as a decrease in the production of tobacco products.

The difference between Excise Revenue in LRA and LO with details as follows:

Account	Description	LO Value	LRA Value	Differences
411511	Tobacco Excise Tax Revenue	210,290,310,431,136	213,497,773,071,725	(3,207,462,640,589)
411512	Ethyl Alcohol Excise Tax Revenue	126,729,867,000	127,918,170,000	(1,188,303,000)
411513	Excise Tax Revenue on Beverages containing Ethyl Alcohol	8,088,201,742,000	8,103,897,479,000	(15,695,737,000)
411514	Excise Administration Penalty Revenue	283,980,874,000	104,242,719,000	179,738,155,000
411519	Other Excise Tax Revenue	39,293,313,419	17,313,103,000	21,980,210,419
Total		**218,828,516,227,555**	**221,851,144,542,725**	**(3,022,628,315,170)**

The difference between the cash basis balance and the accrual basis balance of Excise Revenue is derived from adjustments related to Cash in Treasury, Excise Receivables, Revenue Overpayment Payable (Excise Overpayment Payable), write-off of receivables and other corrections to receivables.

E.2.1.1.1.5. Other Tax Revenue

Other Tax Revenues in 2023 amounted to IDR 9,962,359,820,249. This value increased by IDR 3,182,892,389,753 or 46.95 percent compared to 2022 amounting to IDR 6,779,467,430,496. Details of Other Tax Revenues in 2023 and 2022 are as follows

Description	FY of 2023 (Audited)	FY of 2022 (Audited)
Stamp Duty Revenue	1,223,134,338,946	1,074,469,041,161
Revenue from Sale of Stamped Items	5,470,840,719,647	5,661,404,285,336
Coal Value Added Tax Revenue	196,395,808,289	417,224,046,910
Other Indirect Tax Revenue	3,797,155,830	(68,442,962)
Income Tax Collection Interest Revenue	2,573,551,129,574	(536,317,612,741)
Value Added Tax Collection Interest Revenue	477,836,481,408	171,677,457,146
Interest Income on Collection of Luxury Goods Sales Tax (PPnBM)	6,410,033,324	(1,227,446,796)
PPh Collection Penalty Revenue	729,772,787	-
Value Added Tax (PPN) Collection Penalty Revenue	12,174,652	-
Other Tax Revenues	9,652,205,792	(7,693,897,558)
Total	**9,962,359,820,249**	**6,779,467,430,496**

The increase in Other Taxes was mainly due to an increase in Income Tax Collection Interest Income, Value Added Tax (PPN) Collection Interest Income and Stamp Duty Income.

Negative revenues in several Other Tax Revenue items in FY 2022 are due to accrual adjustments to revenues received in the previous fiscal year and reduce the realization of revenues in the relevant fiscal year.

E.2.1.1.1.6. Import Duty Revenue

Import duty revenue in 2023 amounted to IDR 50,951,896,485,742. This value decreased by IDR 263,584,513,411 or 0.51 percent compared to 2022 amounting to IDR 51,215,480,999,153. Details of Import Duty Revenue in 2023 and 2022 are as follows.

Description	FY of 2023 (Audited)	FY of 2022 (Audited)
Import Duty Revenue (principal)	47,007,953,096,112	45,518,777,860,801
Customs Administration Penalty Revenue	980,673,878,926	835,766,833,691
Import Duty Revenue in the context of Import Facility for Export Purpose (KITE)	424,068,178,662	1,065,699,527,275
Other Customs Revenue	67,748,558,042	100,899,875,044
Antidumping Duty Revenue	299,503,535,000	319,832,520,000
Safeguard Measures Import Duty Revenue	2,171,949,239,000	3,374,504,382,342
Total	**50,951,896,485,742**	**51,215,480,999,153**

The decline in import duty revenue was due to a decrease in the value of imports and import duties from major commodities such as natural gas, spare parts, vehicles, metal goods for building, basic steel and plastic raw materials.

Differences in Import Duty Revenue in the LRA and LO with details as follows:

Account	Description	LO Value	LRA Value	Difference
412111	Import Duty Revenue (principal)	47,007,953,096,112	47,031,645,101,860	(23,692,005,748)
412112	Government Borne Import Duty Revenue on Grants (Nil Payment Order)	-	5,321,000	(5,321,000)
412113	Customs Administration Penalty Income	980,673,878,926	991,256,259,179	(10,582,380,253)
412114	Import Duty Revenue in the context of Import Facility for Export Purpose (KITE)	424,068,178,662	402,746,814,511	21,321,364,151
412119	Other Customs Revenue	67,748,558,042	7,792,099,320	59,956,458,722
412121	Antidumping Import Duty Revenue	299,503,535,000	301,082,959,000	(1,579,424,000)
412123	Import Duty Revenue Safeguard Measures	2,171,949,239,000	2,157,234,342,000	14,714,897,000
Total		**50,951,896,485,742**	**50,891,762,896,870**	**60,133,588,872**

The difference between the cash basis balance and the accrual basis balance of Import Duty Revenue comes from adjustments related to Cash in the Treasury, Receivables, Revenue Overpayment Payable (Import Duty Overpayment Payable), Revenue Accrued, and the write-off of receivables.

E.2.1.1.1.7. Export Duty Revenue

Export Duty Revenue in 2023 reached IDR 13,814,253,622,480. This value decreased by IDR 25,969,836,373,320 or 65.28 percent compared to 2022 which was IDR 39,784,089,995,800. Export Duty Revenue consists of Export Duty Revenue, Export Duty Administrative Fine Revenue, and Export Duty Interest Revenue. With details of Export Duty Revenue in 2023 and 2022 as follows.

Description	FY of 2023 (Audited)	FY of 2022 (Audited)
Export Duty Revenue (principal)	13,812,270,982,754	39,743,520,644,044
Revenue from Export Duty Administrative Fines	601,387,726	39,754,054,756
Export Duty Interest Revenue	1,381,252,000	815,297,000
Total	**13,814,253,622,480**	**39,784,089,995,800**

The decline in export duty revenue was due to several factors, including export duties on palm products experiencing a decline in prices despite volume growth and bauxite export duties experiencing a decline since March due to the cessation of exports.

Differences in Export Duty Revenue in the LRA with LO with details as follows:

Account	Description	LO Value	LRA Value	Difference
412211	Export Duty Revenue (principal)	13,812,270,982,754	13,597,383,848,543	214,887,134,211
412212	Exit Duty Administration Penalty Revenue	601,387,726	619,652,000	(18,264,274)
412213	Export Duty Interest Revenue	1,381,252,000	168,067,000	1,213,185,000
Total		**13,814,253,622,480**	**13,598,171,567,543**	**216,082,054,937**

The difference between the cash basis balance and the accrual basis balance of Export Duty Revenue may originate from adjustments related to Export Duty Receivables, Revenue Overpayment Payable (Exit Duty Overpayment Payable), PYMHD mutations, write-offs and corrections to receivables.

E.2.1.1.2. Non-Tax State Revenue

Non-Tax State Revenue is a right of the government that is not derived from taxation in accordance with the provisions of laws and regulations that is recognized as an increase in equity in the period of the fiscal year concerned and does not need to be paid back..

Non-Tax State Revenue in 2023 amounting to IDR 921,576,932,943,096 is revenue derived from Natural Resources Revenue of IDR 280,285,831,628,760, Revenue from Separated State Assets (KND) of IDR 4,529,734, Other Non-Tax Revenue of IDR 543,920,213,490,935, and BLU Revenue of Rp97,370,883,293,667. Overall, Non-Tax State Revenue in 2023 increased by IDR 60,252,041,293,814 or 7.00 percent compared to 2022 which amounted to IDR 861,324,891,649,282.

E.2.1.1.2.1. Natural Resources Revenue

Natural Resources Revenue (SDA) in 2023 amounted to IDR 280,285,831,628,760. This value decreased by IDR 21,838,831,944,397 or 7.23 percent compared to Year 2022 of IDR 302,124,663,573,157. Details of the realization of SDA Revenue in 2023 and 2022 are as follows.

Description	FY of 2023 (Audited)	FY of 2022 (Audited)
Petroleum Revenue	105,109,342,931,994	136,951,787,024,759
Natural Gas Revenue	37,150,123,354,087	42,613,602,339,465
Mineral and Coal Mining Fixed Contribution Revenue	1,154,642,269,162	1,113,983,684,085
Mineral and Coal Mining Production Fee/Royalty Revenue	123,941,672,734,325	110,389,372,030,421
Government's Share of Income from Net Profits of Special Mining Business License (IUPK) Holders	3,717,621,028,239	1,853,780.427,110
Reforestation Fund Revenue	1,556,237,095,717	1,620,248,923,067
Forest Resource Provision Revenue	1,068,152,455,166	1,134,585,173,313
Revenue from Forest Product Utilization Business Permit Fees (IIUPHH)	33,417,084,550	34,444,994,150
Income from Use of Forest Areas for Development Interests Outside of Forestry Activities	2,201,265,574,932	2,203,375,034,569
Fisheries Revenue	637,161,520,387	1,193,172,107,213

Description	FY of 2023 (Audited)	FY of 2022 (Audited)
Geothermal Business Revenue	3,586,160,908,554	2,888,250,904,570
Geothermal Fixed Fee Revenue	30,858,255,740	30,860,599,185
Geothermal Production Fee/Royalty Revenue	99,176,415,907	97,200,331,250
Total	**280,285,831,628,760**	**302,124,663,573,157**

The decline in Natural Resources Revenue is due to the decline in the realization of ICP and oil and gas lifting in 2023. While the decline in Petroleum Revenue is due to the realization of ICP which reached USD 76.46 per barrel for the period December 2022 - May 2023 or 84.96 percent of the ICP target of the FY 2023 State Budget and USD 76.41 per barrel for the period January 2023 - May 2023 or only reached 84.90 percent of the ICP target of the FY 2023 State Budget where the ICP target set in the FY 2023 State Budget is USD90 per barrel.

E.2.1.1.2.2. Revenue from Separated State Assets (KND)

Revenue from Separated State Assets is revenue from State-Owned Enterprise (BUMN) profit share in BA BUN Government Investment Management (999.03) Revenue from Government's Share of Separated State Assets. In 2023, revenue from KND amounted to IDR 4,529,734, which means an increase of IDR 3,710,159 or 452.69 percent when compared to 2022 with a value of IDR 819,575. The entire value of this revenue in 2023 comes from the Government's Share of BUMN Profits.

Revenue from Segregated State Assets - LO represents revenue of BUMN profit share derived from Government Share of BUMN Profit for Financial Year 2022. Revenue from Separated State Assets - LO represents revenue from BUMNs' share profits derived from the Government's share of BUMN profits by recording the cost method. The cost method is used for the valuation of Government Investment in PMN if the ownership of shares owned by the state as Capital Participation in the investee entity is less than 20 percent and does not have a significant or minority influence.

Details of the government's share of cash dividend receipts by minority interest are as follows.

Description	FY of 2023 (Audited)	FY of 2022 (Audited)
Share of Profit of State-Owned Enterprise Banks	10	19
Share of Profit of Non-Banking BUMN	4,529,724	819,556
Total	**4,529,734**	**819,575**

Details of BUMN with minority ownership can be found in **Appendix 2.B.**

E.2.1.1.2.3. Other Non-Tax Revenue

Other Non-Tax State Revenue in 2023 amounted to IDR 543,920,213,490,935. This value increased by IDR 71,392,137,908,118 or 15.11 percent from 2022 amounting to IDR 472,528,075,582,817. Details of Other Non-Tax State Revenue in 2023 and 2022 are as follows.

Description	FY of 2023 (Audited)	FY of 2022 (Audited)
Revenue from Sales, State Property (BMN) Management, and Business Entity Fees		
Sales Revenue of Non-Research and Development Products	42,483,333,867,949	70,108,871,261,211
Revenue from State Property (BMN) Utilization	708,730,791,176	619,042,134,832
Revenue from Management of State Property (BMN) and State Assets from Goods Manager	908,875,863,634	787,404,150,492
Revenue from Use of Facilities and Infrastructure in accordance with Duties and Functions	72,652,767,360	56,159,419,587
Sales Revenue from Upstream Oil and Gas Activities	14,417,065,658,390	21,525,322,530,579
Revenue from Business Entity Fees and Receipt of State Property (BMN) Insurance Claims	2,778,109,382,385	2,364,886,285,713
Subtotal Revenue from Sales, State Property (BMN) Management, and Business Entity Fees	**61,368,768,330,894**	**95,461,685,782,414**
Administration and Law Enforcement Revenue		
Legal Services and Administration Revenue	9,626,635,833,798	6,541,299,784,963
Overseas Service and Administration Revenue	509,819,813,697	422,739,871,812
Prosecution and Judicial Revenues and Gratuities	578,449,449,327	781,793,771,940
Prosecution and Judicial Revenues and Proceeds of Corruption and Money Laundering	23,296,677,331,512	5,480,179,150,296
Licensing Revenue	2,964,813,003,861	2,369,844,138,630
Police Service Revenue I	8,202,610,800,522	7,870,502,949,590
Police Service Revenue II	1,172,405,490,388	1,071,915,587,038
Accreditation, Testing, Certification, Calibration and Standardization Revenue	696,053,253,088	691,401,355,053

Description	FY of 2023 (Audited)	FY of 2022 (Audited)
Subtotal Administration and Law Enforcement Revenue	**47,047,464,976,193**	**25,229,676,609,322**
Health, Social Protection and Religious Revenue		
Health Services Revenue	2,600,647,562,834	2,468,683,165,421
Food and Drug Monitoring Service Revenue	240,530,887,500	226,260,314,750
Quarantine Service Revenue	322,983,556,248	317,459,813,356
Agrarian Service Revenue	4,657,061,644,517	1,576,713,894,900
Religious Services Revenue	768,302,934,599	810,380,635,110
Subtotal Health, Social Protection, and Religious Revenue	**8,589,526,585,698**	**5,399,497,823,537**
Education, Culture, Research and Technology Revenue		
Education Revenue	2,580,098,432,581	3,556,190,737,930
Human Resource Development Revenue	309,279,371,381	330,173,502,608
Research, Survey, Mapping and Science and Technology Development Revenue	511,947,174,013	412,600,845,103
History and Culture Revenue	3,971,589,587	7,131,333,420
Subtotal Education, Culture, Research and Technology Revenue	**3,405,296,567,562**	**4,306,096,419,061**
Transportation, Communication and Information Services Revenue		
Transportation Service Revenue	6,930,113,209,555	6,994,083,265,658
Communication and Information Services Revenue	22,729,932,162,121	20,851,281,138,741
Public Broadcasting Service Revenue	148,752,222,360	131,749,534,921
Subtotal Transportation, Communication and Information Services Revenue	**29,808,797,594,036**	**27,977,113,939,320**
Other Service Revenue		
Service Revenue in the Environment and Forestry Sector	184,953,289,494	392,979,703,916
Marine and Fisheries Service Revenue	92,490,733,555	80,012,226,662
Other Service Revenue	896,973,483,136	198,113,209,314
Subtotal Other Service Revenue	**1,174,417,506,185**	**671,105,139,892**
Interest Revenue, Banking Account Management, and Financial Management		
Interest Revenue	3,080,972,730,755	2,540,897,217,368
Premium Revenue on Government Securities	6,678,728,494,095	7,345,761,468,900
Government Guarantee Fee Income, Government Securities Price Difference, and Other Fees on Government Securities Transactions	383,107,306,315	319,738,176,863
Banking and Account Closing Services Revenue	125,973,688,091	114,334,310,756
Revenue from Management of Treasury Single Account (TSA) and/or on Placement of State Money	28,360,117,712,074	14,583,292,435,680
Tax Collection Fee Revenue, Auction Services, and State Receivables Management	1,064,702,905,584	935,505,219,195
Subtotal Interest Revenue, Banking Account Management, and Financial Management	**39,693,602,836,914**	**25,839,528,828,762**
Fine Revenue		
Fine Revenue I	750,843,219,459	3,128,002,408,658
Fine Revenue II	718,333,905,791	253,283,172,358
Fine Revenue III	7,198,961,209,927	843,710,517,141
Subtotal Fine Revenue	**8,668,138,335,177**	**4,224,996,098,157**
Other Revenue		
Other Revenue I	778,369,517	203,371,209,038
Other Revenue II	34,066,780,213,146	24,425,043,841,201
Subtotal Other Revenue	**34,067,558,582,663**	**24,628,415,050,239**
Accrual Adjustment Revenue		
Investment Value Adjustment Revenue	308,607,481,035,758	257,942,187,968,841
Seizure/Refiscation Revenue	1,489,161,139,855	847,771,923,272
Subtotal Accrual Adjustment Revenue	**310,096,642,175,613**	**258,789,959,892,113**
Total Other Non-Tax Revenues	**543,920,213,490,935**	**472,528,075,582,817**

Significant increases in the value of Other Non-Tax State Revenue in 2023 are found in Investment Value Adjustment Revenue, Prosecution and Judiciary Revenue and Proceeds from Corruption and Money Laundering, and Revenue from the Management of the Treasury Single Account (TSA) and/or for the Placement of State Money.

Investment Value Adjustment Income amounting to IDR 308,607,481,035,758, derived from the government's share of the operating income of the investee entity that increases the value of the government's investment. Investment Value Adjustment Revenue consists of:

1) Revenue recorded in BUMN under the Ministry of BUMN amounting to IDR 235,905,029,079,745 represents the government's share of the operating profit for the year recorded/announced by state companies under the Ministry of BUMN in the Financial Statements. The increase in revenue was due to an increase in profits recorded by BUMN, mostly recorded by the profits of BUMN in the energy, banking, mineral and coal, tourism services, and telecommunications clusters. The increase was due to the recognition of foreign exchange gains at PT Pertamina (Persero) and PT PLN (Persero), growth in BUMN Bank banking loans, recognition of profits at PT Freeport by PT Mineral Industri Indonesia (Persero), increased revenue from the airport management & airport business segment at PT Aviasi Pariwisata Indonesia (Persero), increased sales of data and IT services at PT Telkom Indonesia (Persero) Tbk, recognition of gains on the fair value *of* phased business combinations at PT Jasa Marga (Persero) Tbk, and gains on the sale of toll road concession rights at PT Hutama Karya (Persero).
2) Revenue recorded in BUMN under the Ministry of Finance amounted to IDR 7,885,124,100,945, representing the government's share of the operating profit for the year recorded/announced by BUMN/Business Entities under the Ministry of Finance in the Financial Statements. There was an increase when compared to 2022. The largest increase was in Other Business Entities.
3) Income recorded by the Business Entity amounting to IDR 11,283,040 is profit sharing from mudarabah deposits recognized on the reporting date which is reinvested by adding to the principal investment. The deposits in question are capital deposits of the Government originating from the State Budget which are separated state assets and have been placed in accounts in the name of SBSN Issuing Company II, SBSN Issuing Company III, SBSN Issuing Company IV, SBSN Issuing Company V at PT Bank Syariah Indonesia Thamrin Branch, Jakarta.
4) Adjustment income in the Government Investment Accounting Unit amounted to IDR 64,688,635,973,193 consisting of an increase in the value of Other Permanent Investments sourced from an increase in other permanent investments.
5) Adjustment Revenue in 2023 at the Directorate of Information Management System of the Directorate General of Treasury (SMI DJPb) amounted to IDR 29,791,828,380 where there was an increase compared to 2022. Adjustment income at the Directorate of SMI is an increase in the fair value of Indonesia Endowment Fund for Education (LPDP) investments which in accordance with PMK number 174 of 2023 concerning the Accounting and Financial Reporting System for Government Investments is included in the form of financial assets (placed in corporate bonds) that meet the characteristics of available for sale and held to maturity discounts.
6) Revenue from the adjustment of the value of investment in the Ministry of PUPR in the form of initial capital in Public Housing Savings Management Agency (BP Tapera) amounting to IDR 54,529,660,743 is the government's share of operating profit for the year recorded in the Audited BP Tapera Initial Capital Financial Statements Year 2023.
7) Investment Value Adjustment Revenue belongs to the Budget User Authority of the International Development Cooperation Fund (KPA LDKPI) with a value of IDR 7,289,148,913. The revenue is in the form of Administration of other PNBP revenue which is amortization of fund placement in investment instruments obtained at a discounted value. Revenue from the management of the International Development Cooperation Fund is reported as PNBP in the LDKPI financial report as unit work BA 015.
8) The value of investment value adjustment income of the Budget User Authority of the Land Bank Agency (KPA Badan Bank Tanah) amounted to IDR 37,069,960,799. The value of investment value adjustment income is the government's share of operational gains/surpluses recorded in the Land Bank Agency's 2023 Audited Financial Statements.

In addition to the increase in Investment Value Adjustment Revenue, Prosecution and Judicial Revenues and Proceeds from Corruption and Money Laundering are due to an increase in revenue related to compensation for corruption crimes that have been equated at the Prosecutor's Office of the Republic of Indonesia.

K/L with significant values of Other Non-Tax Revenue include the State General Treasury (BA 999), the Ministry of Energy and Mineral Resources, and the Attorney General's Office of the Republic of Indonesia.

E.2.1.1.2.4. Public Service Agency Revenue

BLU revenue in 2023 amounted to IDR 97,370,883,293,667. This value increased by IDR 10,698,731,619,934 or 12.34 percent from 2022 amounting to IDR 86,672,151,673,733. The revenue of BLU in 2023 and 2022 is as follows.

Description	FY of 2023 (Audited)	FY of 2022 (Audited)
a. Public Service Agency Revenue:		
Revenue from Provision of Goods and Services to the Community	41,697,543,672,854	35,822,223,632,926

Description	FY of 2023 (Audited)	FY of 2022 (Audited)
Revenue from the Management of Certain Areas	2,497,820,590,827	1,395,211,748,312
Management of Special Funds for Communities	42,887,769,491,904	42,114,210,144,714
Revenue from State Property (BMN) Management at Goods Manager	1,075,397,515,047	2,282,156,636,505
Subtotal General Services Agency Revenue	**88,158,531,270,632**	**81,613,802,162,457**
b. BLU Grant Revenue	**793,400,134,748**	**650,214,277,309**
c. Revenue from BLU Cooperation	**1,413,537,192,274**	**1,013,062,425.947**
d. Revenue from State Budget (APBN) Allocation	**218,945,635,657**	**(681,062,277,835)**
e. Other BLU Revenues	**6,786,469,060,356**	**4,076,135,085,855**
Total	**97,370,883,293,667**	**86,672,151,673,733**

The largest increase in General Service Agency Revenue is in the Revenue for the Provision of Goods and Services to the Community while the largest value is in the Management of Special Funds for the Community. These components are included in General Service Revenue.

Revenue from the provision of goods and services increased in the Ministry of Health and Ministry of Defense Hospital Services Revenue. The largest value of Revenue from the Management of Special Funds for the Community is found in the Palm Oil Plantation Fund Revenue.

Ministries/government agencies with significant 2023 General Service Agency Revenue values are the Ministry of Finance, Ministry of Health, and Ministry of Education, Culture, Research, and Technology.

E.2.1.1.3. Grant Revenue

Grant Revenue in 2023 amounted to IDR 26,849,886,477,341. This value increased by IDR 8,987,980,793,091 or 50.32 percent compared to 2022 amounting to IDR 17,861,905,684,250. Grant Revenue is a government right that is recognized as an increase in equity originating from other countries, international organizations, the Central Government, regional governments, state/regional companies, individuals, community groups, community institutions in the form of money, goods and/or services, which are not intended to be paid back by the government to the grantor and the benefits are enjoyed by the government. Details of Grant Revenue in 2023 and 2022 are as follows.

Description	FY of 2023 (Audited)	FY of 2022 (Audited)
Domestic Grant Revenue		
Direct In-Kind Domestic Grant Revenue	3,274,761,499,466	3,587,433,576,302
Direct Domestic Grant Revenue in the Form of Services	45,477,730,108	108,712,509,416
Direct Domestic Grant Revenue in the Form of Money	15,361,429,146,772	2,672,694,521,172
Subtotal Domestic Grant Revenue	**18,681,668,376,346**	**6,368,840,606,890**
Foreign Grant Revenue		
Foreign Grant Revenue - Planned	423,174,970,047	581,693,945,628
Foreign Grant Revenue - Direct Form of Goods	2,393,230,936,908	4,749,496,033,745
Foreign Grant Revenue- Direct Form of Service	3,999,627,682,797	3,763,137,991,214
Foreign Grant Revenue - Direct Money	1,399,554,762,906	2,437,510,591,595
Subtotal Foreign Grant Revenue	**8,215,588,352,658**	**11,531,838,562,182**
Other Direct Grant Revenue	**(47,370,251,663)**	**(38,773,484,822)**
Total Grant Revenue	**26,849,886,477,341**	**17,861,905,684,250**

The increase in Grant Revenue was largely due to the realization of grant revenue related to simultaneous regional head elections (pilkada) for election security received by the TNI and Indonesian National Police (Polri) and for the implementation of simultaneous elections received by the General Election Commission and the Election Supervisory Board.

E.2.1.2. Operational Expenses

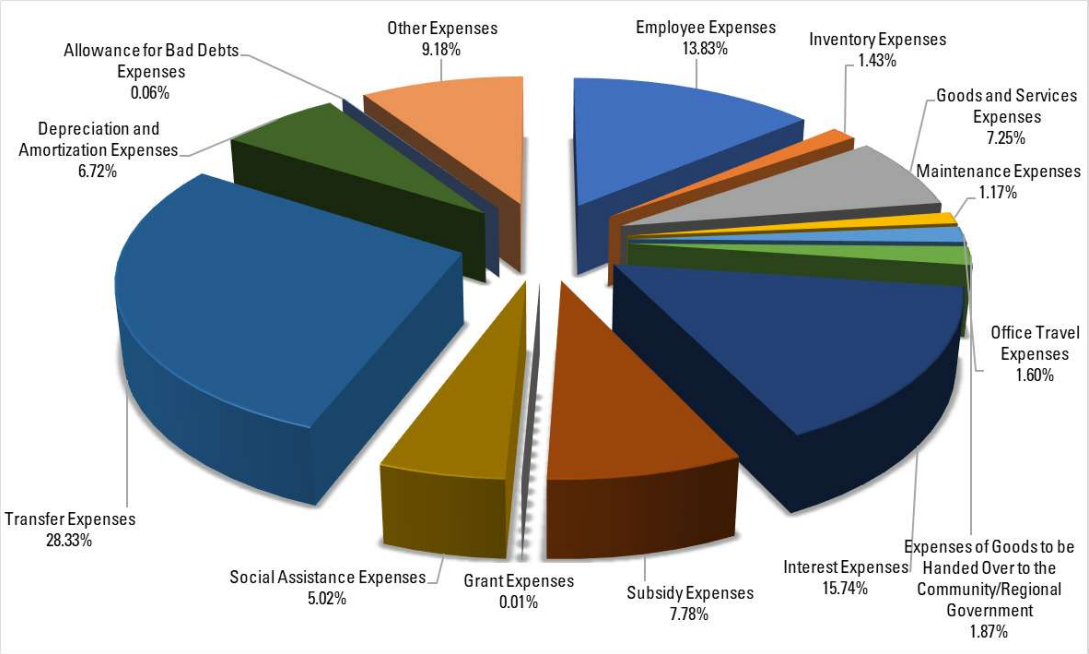
Expenses are decreases in economic benefits or service potential including potential lost revenue or costs incurred as a result of such transactions during the reporting period that have the effect of decreasing equity, whether in the form of expenditures, consumption of assets, or incurrence of liabilities.

Operating Expenses in 2023 amounted to IDR 3,111,672,166,199,132. This value decreased by IDR 38,532,354,064,496 or 1.22 percent compared to that in 2022 amounting to IDR 3,150,204,520,263,628. Operating Expenses include Employee Expenses, Inventory Expenses, Goods and Services Expenses, Maintenance Expenses, Office Travel Expenses, Goods to be Handed Over to Communities/Local Governments, Debt Service Expenses, Subsidy Expenses, Grant Expenses, Social Assistance Expenses, Transfer Expenses, Other

Expenses, Depreciation and Amortization Expenses, and Allowance for Uncollectible Accounts. A comparison of the amount of Operating Expenses can be seen in **Graph 40.**

Graph 40

Composition of Operational Expenses for the Year 2023



Details of Operational Expenses in 2023 and 2022 are as follows.

Description	FY of 2023 (Audited)	FY of 2022 (Audited)
Employee Expenses	430,426,321,089,044	437,358,559,450,073
Inventory Expenses	44,418,157,818,790	45,630,752,459,661
Goods and Services Expenses	225,621,287,655,753	213,785,019,546,865
Maintenance Expenses	36,518,876,440,164	38,042,529,811,315
Office Travel Expenses	49,900,388,208,994	39,376,367,717,653
Expenses of Goods to be Handed Over to the Community/Regional Government	58,308,588,088,465	66,751,421,939,778
Debt Obligation Payment Expenses	489,648,053,202,050	409,393,545,381,079
Subsidy Expenses	242,021,207,563,568	244,383,233,896,683
Grant Expenses	219,140,718,777	5,803,272,496,643
Social Assistance Expenses	156,341,091,530,982	163,486,863,969,805
Transfer Expenses	881,390,373,057,804	819,069,477,047,347
Depreciation and Amortization Expenses	209,244,320,645,414	219,860.952,898,605
Allowance for Bad Debts Expenses	1,928,970,209,539	37,081,212,202,077
Other Expenses	285,685,389,969,788	410,181,311,446,044
Total	**3,111,672,166,199,132**	**3,150,204,520,263,628**

E.2.1.2.1. Employee Expenses

Employee Expenses for the year 2023 amounted to IDR 430,426,321,089,044. This value decreased by IDR 6,932,238,361,029 or 1.59 percent compared to 2022 amounting to IDR 437,358,559,450,073. Employee Expenses are expenses for compensation, both in the form of money and goods determined based on laws and regulations given to state officials, Civil Servants (PNS), and employees employed by the government who are not yet civil servants as compensation for work that has been carried out except work related to capital formation.

Employee Expenses are recorded at the nominal value contained in source documents such as Personnel Documents, Salary Lists, laws and regulations, and other documents that are the basis for state expenditures to these employees. Employee Expenses in 2023 and 2022 are as follows.

Description	FY of 2023 (Audited)	FY of 2022 (Audited)
Salary and allowance expenses for civil servants (PNS)	86,409,241,180,350	86,846,399,655,893
Indonesian National Armed Forces/Indonesian National Police (TNI/POLRI) Salary and Allowance Expenses	65,784,408,013,485	64,668,010,282,132
Salary and Allowance Expenses for State Officials	1,445,977,632,407	1,451,528,349,300
Non-Permanent Employee Doctor (PTT Doctor) Salary Expense	971,858,800	1,414,494,400
Salary and Benefits Expenses for Non-Civil Servants (Non PNS)	20,466,091,960,424	18,380,569,253,045
Honorarium Expenses	1,514,960,016,547	1,490,513,014,705
Overtime Expenses	906,145,827,468	902,560,852,419
Special Allowances and Transito Employee Expenses	85,892,306,111,679	84,063,478,275,992
Pension and waiting allowance expenses	143,853,310,805,044	155,975,811,846,319
Employee Social Security Program Expenses	11,162,280,566,968	10,849,409,746,588
Goods and Services Expenses of BLU - Salaries and Benefits Expenses	12,990,627,115,872	12,728,863,679,280
Total	**430,426,321,089,044**	**437,358,559,450,073**

Employee Expenses in 2023 decreased compared to the previous year where the highest decrease value was in Pension and Waiting Money Expenses. One of the factors is due to a decrease in Old Age Allowance (Unfunded Liability).

Ministries/government agencies with significant 2023 Employee Burden values are the State General Treasury (BA 999), the National Police, and the Ministry of Defense.

E.2.1.2.2. Inventory Expenses

Inventory Expenses in 2023 amounted to IDR 44,418,157,818,790. This value decreased by IDR 1,212,594,640,871 or 2.66 percent compared to 2022 amounting to IDR 45,630,752,459,661. Inventory Expense is an expense to record consumption of consumable goods, including marketed and non-marketed products. Inventory Expenses in 2023 and 2022 are as follows.

Description	FY of 2023 (Audited)	FY of 2022 (Audited)
Consumption Inventory Expenses	32,572,120,893,472	34,864,430,619,914
Ammunition Inventory Expenses	2,074,393,867,755	1,352,861,789,934
Raw Material Inventory Expenses	1,254,714,666,361	1,159,666,145,247
Inventory Expenses for Strategic/Precautionary Purposes	22,493,753,564	12,593,326,712
Other Inventory Expenses	8,494,434,637,638	8,241,200,577,854
Total	**44,418,157,818,790**	**45,630,752,459,661**

In general, Inventory Expenses decreased compared to last year. This can be seen in the Consumption Inventory Expense component which decreased significantly. The decline in this expense was due to the reduction in inventory and the use of inventory in the form of the Covid-19 vaccine. The largest value of Inventory Expense is found in the Ministry of Defense, Ministry of Health, and the Indonesian National Police.

E.2.1.2.3. Goods and Services Expenses

Goods and Services Expenses in 2023 amounted to IDR 225,621,287,655,753. This value increased by IDR 11,836,268,108,888 or 5.54 percent compared to 2022 amounting to IDR 213,785,019,546,865. Goods and Services Expense is the consumption of services in the context of organizing entity activities. Expenses for Goods and Services in 2023 and 2022 are as follows.

Description	FY of 2023 (Audited)	FY of 2022 (Audited)
Operational Goods Expenses	45,196,400,165,690	43,476,046,117,025
Operational Goods Expense-Handling Covid-19 Pandemic	89,467,700,074	767,827,766,421
Non-operational Goods Expenses	80,097,954,547,330	60,281,131,966,047
Non-operational Goods Expenses-Handling the Covid-19 Pandemic	18,959,696,536	9,793,028,123,508
Expenses for Contributions to International Organizations and Trust Funds	1,083,024,922,213	942,746,122,110
Government Support Contribution Expenses and Service Availability	356,179,054,179	170,296,846,344
Compensation Expenses Assignment Support Loss Limit Underwriting Economic Recovery Program	1,401,380,000	1,463,345,000

Description	FY of 2023 (Audited)	FY of 2022 (Audited)
Expenditures for reimbursement of costs and margins to business entities implementing investments in the framework of the National Economic Recovery Program (PEN) - Handling the Covid-19 Pandemic	10,047,885,858	12,076,357,599
Power and Service Subscription Expenses	8,600,595,261,309	7,580,790,740,173
Post and Giro Service Expenses	14,134,054,305	12,498,367,728
Consultant Service Expenses	5,980,822,578,975	6,523,520,911,804
Rental Expenses	11,345,929,593,136	8,706,140,601,368
Professional Services Expenses	3,567,290,758,048	3,281,833,275,120
Charges for Services to BLU	17,716,434,174	14,577,229,494
Bank/Post Perception Service Fee Expenses	304,877,715,000	285,947,915,000
Treasury Service Expenses	7,538,361,198	1,349,719,163
Other Service Expenses	23,425,113,875,275	17,272,333,330,601
Services Expenditure- Covid-19 Pandemic Handling	27,243,563,835	1,482,251,249,513
Goods and Services Expenses of BLU	45,053,394,018,044	52,428,355,981,695
Expenses for Provision of Goods and Services to Other BLU	3,823,585,200	9,598,126,933
Goods and Services Expenses of BLU II	213,947,448,383	470,898,910,651
Expenses of BLU Extracomptabel Goods	45,621,804,993	10,028,474,031
Extracomptabel Asset Expenses	159,803,251,998	260,278,069,537
Total	**225,621,287,655,753**	**213,785,019,546,865**

The largest Goods and Services Expenses were in the Non-Operating Goods Expenses component where the largest increase was in the Activity Output Honor Expenses, mainly in the General Election Commission with a value of IDR 10,080,433,682,180. Goods and Services Expenses with significant values are found in the Ministry of Finance, Ministry of Religious Affairs, and the Indonesian National Police.

E.2.1.2.4. Maintenance Expenses

Maintenance expenses in 2023 totaled IDR 36,518,876,440,164, marking a decrease of IDR 1,523,653,371,151, or 4.01 percent, compared to the 2022 total of IDR 38,042,529,811,315. Maintenance expenses are costs accrued to keep fixed assets or other existing assets in normal operating condition. The maintenance expenses for 2023 and 2022 are as follows:

Description	FY of 2023 (Audited)	FY of 2022 (Audited)
Expenses for Buildings and Structures Maintenance	6,488,925,169,428	6,012,086,680,636
Cost Insurance for Buildings and Structures	118,309,752,041	77,571,752,053
Expenses for Buildings and Structures Maintenance-Handling the Covid-19 Pandemic	547,672,780	8,650,498,642
Other Expenses for Buildings and Structures Maintenance	371,548,571,007	396,019,239,774
Expenses for Equipment and Machines Maintenance	11,014,363,567,074	11,323,283,610,746
Expenses for Fuel Oil and Lubricants (BMP) and Non-Pertamina Special Oil	2,174,878,943,781	3,625,363,148,871
Insurance Cost for Motorized Land/Water/Air Transportation Equipment	29,566,370,576	6,754,490,966
Other Expenses for Equipments and Machines Maintenance	252,012,345,493	257,347,568,738
Expenses for Roads and Bridges Maintenance	4,926,807,057,536	4,414,575,342,652
Expenses for Irrigation Maintenance	1,163,765,465,688	1,294,238,762,336
Expenses for Networks Maintenance	2,537,575,758,493	3,121,409,344,806
Other Maintenance Expenses	402,967,721,163	578,204,434,986
Expenses for BLU Goods and Services-Maintenance Expenses	1,647,751,887,067	1,598,567,302,079
Expenses for BLU Maintenance- Handling the Covid- 19 Pandemic	2,575,000	690,487,261
Material Inventory Cost for Maintenance	359,929,028,457	332,337,527,740
Spare Parts Inventory Cost	5,019,159,157,141	4,972,202,510,903
Expenses for Buildings and Structures Extracomptable Assets	10,765,397,439	23,227,108,126
Total	**36,518,876,440,164**	**38,042,529,811,315**

In 2023, Maintenance Expenses saw a significant decrease in expenses for Fuel Oil and Lubricants (BMP) and Non-Pertamina Special Oil at the Ministry of Defense compared to the previous year. The highest expenditure in this category was attributed to Expenses for Equipment and Machines Maintenance. These funds were allocated

to maintain the performance and capacity of older assets. Significant maintenance expenses in 2023 were associated with the Ministry of Public Works and Housing, the Ministry of Defense, and Indonesian National Police.

E.2.1.2.5. Official Travel Expenses

Official Travel Expenses in 2023 amounted to IDR 49,900,388,208,994, marking an increase of IDR 10,524,020,491,341 or 26.73 percent compared to the 2022 total of IDR 39,376,367,717,653. Official Travel Expenses are costs accrued for official travel related to the performance of duties, functions, and roles. The details of the official travel expenses for 2023 and 2022 are outlined below

Description	FY of 2023 (Audited)	FY of 2022 (Audited)
Regular Official Travel Expenses	24,081,321,300,241	20,262,229,566,017
Fixed Official Travel Expenses	64,175,497,507	59,061,900,253
Within-the-City Official Travel Expenses	3,176,157,255,621	1,978,303,743,795
Within-the-City Official Travel Expenses- Meeting Package	6,671,634,981,166	4,510,821,953,917
Official Travel Expenses- Handling the Covid-19 Pandemic	544,209,488	127,100,490,178
Outside-the-City Official Travel Expenses- Meeting Package	10,492,516,276,716	8,703,449,079,762
Regular Official Travel Expenses - Overseas	2,638,306,598,148	1,546,771,585,038
Fixed Official Travel Expenses - Overseas	40,012,677,405	32,870,575,833
Other Official Travel Expenses - Overseas	1,223,940,997,462	777,870,791,514
Expenses for BLU Goods and Services - Travel Expenses	1,511,778,415,240	1,374,652,162,819
Expenses for BLU Goods and Services – Handling the Covid-19 Pandemic Travel Expenses		3,235,868,527
Total	**49,900,388,208,994**	**39,376,367,717,653**

In general, official travel expenses have increased, with the exception of those related to handling the Covid-19 pandemic and BLU goods and services expenses for pandemic-related travel. The largest increase in official travel expenses is noted in the regular official travel component. Meanwhile, the greatest expenditure is found in the Official Travel Expense component for Outside-the-City Meeting Packages.

A significant rise in official travel expenses for 2023 was observed in the K/L, particularly in the Ministry of Education, Culture, Research, and Technology, and the General Election Supervisory Agency. The increase for the Ministry of Education, Culture, Research, and Technology is attributed to Presidential Decree no. 17 of 2023, which officially ended the Covid-19 pandemic status in Indonesia on June 21, 2023, prompting a resumption of active off-site activities. Additionally, the increase in the General Election Supervisory Agency's expenses is due to the execution of activities supporting its supervisory roles in preparation for the 2024 general election.

E.2.1.2.6. Expenses For Goods to be Submitted to the Community/Local Government

In 2023, the expenses of goods to be submitted to the community/local government was IDR 58,308,588,088,465. This amount represents a decrease of IDR 8,442,833,851,313, or 12.65 percent, compared to 2022's total of IDR 66,751,421,939,778. These expenses cover goods purchased by the government that are then handed over to the community/local government. Details of the goods to be submitted to the community/local government in 2023 and 2022 are provided below.

Description	FY of 2023 (Audited)	FY of 2022 (Audited)
Expenses for Goods to be Submitted to the Community/Local Government	3,652,347,249,335	3,415,453,158,506
Expenses for Equipments and Machines to be Submitted to the Community/Local Government-Handling the Covid-19	100,000,000	190,000,000
Expenses for Physical Goods and Supporting DK/TP Funds to be Submitted to the Local Government		1,894,015,117
Other Goods Expenses to be Submitted to the Community/Local Government	14,854,895,094,086	21,629,526,859,208
Goods Expenditure for Other Assistance to be Submitted to the Community/Local Government - Handling the Covid-19	8,987,044,810	4,939,701,283,808
Goods Expenditure for Other Assistance to be Submitted to the Community/Local Government in the form of services for Covid-19 Handling		121,068,054,250
Goods Expenses to be Submitted to the Ex-President and/or Ex-Vice President	16,421,132,163	

Description	FY of 2023 (Audited)	FY of 2022 (Audited)
Inventory Expenses to be Sold/Submitted to the Community	39,775,837,568,071	36,643,588,568,889
Total	**58,308,588,088,465**	**66,751,421,939,778**

In general, the burden of goods to be handed over to the community/local government is expected to decrease in 2023. The most significant reduction is observed in the category of other goods designated for transfer to the community/local government. The most substantial burden of goods to be handed over is seen within the Ministry of Public Works and Public Housing, the Ministry of Health, and the Ministry of Agriculture.

E.2.1.2.7. Debt Liability Payment Expenses

The Debt Liability Payment Expenses during the 2023 period totaled IDR 489,648,053,202,050, representing Interest Expenses that have accrued over time. This amount reflects an increase of IDR 80,254,507,820,971, or 19.60 percent, compared to the 2022 total of IDR 409,393,545,381,079. Debt Liability Payment Expenses are categorized under Budget Section 999.01. Details of the Debt Liability Payment Expenses for 2023 and 2022 are provided below.

Description	FY of 2023 (Audited)	FY of 2022 (Audited)
Interest Expenses on Loan Instruments	**40,686,203,394,415**	**16,707,191,146,480**
Domestic Loan Interest Charge	1,620,007,929,172	568,866,466,256
Program Loan Interest Charge	21,334,657,919,454	7,817,228,859,548
Other Costs/Obligations Expenses for Program Loans	169,342,160,634	227,975,739,623
Project Loan Interest Charge	13,664,992,845,659	6,138,570,178,738
Costs/Other Obligations Expenses for Project Loans	3,896,869,661,421	1,954,264,493,850
Payment of Foreign Loan Transfer Fees Charge	332,878,075	285,408,465
SBN Interest Charge	**439,326,233,430,912**	**384,504,445,234,755**
Government Bond Interest Charge - Rupiah	313,700,619,979,947	270,298,703,420,368
Other Payment Expenses/Liabilities on Government Bond	242,515,144,295	190,937,201,909
Government Bond Interest Charge - Foreign Exchange	42,205,592,083,000	40,563,447,448,571
Other Payment Expenses/Liabilities on Government Bond	43,726,664,053	61,668,253,633
Payment Expenses on SBSN Compensation - Long Term	70,675,625,816,608	61,160,484,557,848
Other Payment Expenses/Liabilities on Long-Term SBSN Compensation	307,098,351,120	201,608,457,712
Payment Expense on SBSN Compensation - Long-Term Foreign Exchange	12,128,812,944,249	11,999,749,589,291
Other Payment Expenses/Liabilities on Long-Term SBSN Compensation in Foreign Exchange	22,242,447,640	27,846,305,423
Discount Expense that Increases Interest Charge	**9,635,616,376,723**	**8,181,908,999,844**
Total	**489,648,053,202,050**	**409,393,545,381,079**

The highest Debt Liabilities Payment Expense was in the BA BUN. The growth in the realization of Debt Liabilities Payment Expense was primarily due to higher loan withdrawals in 2023 and additional Other Payment Expenses/Liabilities on loans, including commitment fees and markups.

Interest Expenses on Loan Instruments have increased compared to previous periods. The most significant rises were observed in Program Loan Interest Charge and Project Loan Interest Charge. Additionally, SBN Interest Charge also saw a substantial increase, particularly in the Government Bond Interest Charge - Rupiah and Payment Expenses on SBSN Compensation - Long Term.

The value of interest expense on discount charges includes discount charges on Short Term SBN (SPN and SPNS). The details of the realization of discount charges and premium revenue, using the accounts provided and in accordance with applicable rules and regulations, are presented below.

Description	FY of 2023 (Audited)	FY of 2022 (Audited)
State Treasury Bill Discount Payment Expenses	1,579,023,519,000	1,174,277,689,000
Government Bond Discount Payment Expenses	4,742,202,109,136	4,742,722,587,195
Foreign Exchange Government Bond Discount Payment Expenses	495,683,871,193	411,492,631,746
SBSN Discount Payment Expenses - Long Term	2,519,164,951,394	1,645,451,661,903
Sharia State Treasury Bill Discount Payment Expenses	299,541,926,000	207,964,430,000
Total	**9,635,616,376,723**	**8,181,908,999,844**

Differences in Interest Expenses on LRA and LO with the following details:

Description	LO Value	LRA Value	Differences
Interest Expenses on Loan Instruments	40,686,203,394,415	31,851,650,497,087	8,834,552,897,328
SBN Interest Charge	439,326,233,430,912	400,996,815,289,550	38,329,418,141,362
Discount Charge that Increase Interest Expenses	9,635,616,376,723	6,497,464,643,722	3,138,151,733,001
Total	**489,648,053,202,050**	**439,345,930,430,359**	**50,302,122,771,691**

The difference in value between the interest expense in LO and debt interest payments in the LRA is attributed to several factors. These include the recognition and recording of the BI contribution as revenue, the accounting of interest expense on debt, and the discount expense for 2023 Government Securities.

E.2.1.2.8. Subsidy Expenses

The 2023 Subsidy Expense, totaling IDR 242,021,207,563,568, originates from BA 999.07 and adjustments at the LKPP level. This amount represents a decrease of IDR 2,362,026,333,115 or 0.97 percent compared to 2022's total of IDR 244,383,233,896,683. Subsidies are financial support provided by the government to specific companies or institutions to assist with production costs, thereby making the prices of the products or services they produce more affordable for the public. Details of the subsidy expenses for 2023 and 2022 are provided below.

Description	FY of 2023 (Audited)	FY of 2022 (Audited)
Diesel Oil Subsidy Expenses	17,561,498,024,249	8,794,981,039,646
Kerosene Subsidy Expenses	4,560,105,170,437	5,266,109,914,526
LPG Subsidy Expenses	73,719,718,440,748	89,984,283,902,254
Electricity Subsidy Expenses	68,636,731,031,486	58,831,960,181,037
Fertilizer Subsidy Expenses	35,533,530,690,953	40,109,471,670,438
PT KAI Subsidy Expenses	3,271,612,480,022	3,221,224,017,339
PT PELNI Subsidy Expenses	2,661,813,756,015	2,217,997,267,098
Subsidy Expenses for Other PSOs	172,000,950,000	168,293,494,000
Subsidy Expenses for Housing Advances	933,112,000,000	919,140,000,000
Expenses for Mortgage Interest Subsidies	4,020,613,823,221	2,563,079,496,205
Expenses for Interest Subsidies for Other Program Loans	29,492,388,610,110	1,237,435,466
Expenses of Subsidies for People's Business Credit Guarantee Services	2,015,271,068	
Warehouse Receipt Credit Subsidy Expenses	2,142,819,505	12,388,510
KUR Interest Subsidy Expenses - Handling the COVID-19 Pandemic		29,827,547,271,599
Estimated Subsidy Expenses	1,322,719,648	88,778,032,672
Expenditure for Interest Subsidy /Margin Subsidy National Economic Recovery Program (PEN) - Handling the COVID-19 Pandemic	160,295,082,887	155,176,756,597
Expenditure of Subsidies for Guarantee Services for the National Economic Recovery Program (PEN) - Handling the COVID-19 Pandemic	1,292,306,693,219	2,233,941,029,296
Total	**242,021,207,563,568**	**244,383,233,896,683**

The subsidy burden is managed by the BUN under BA 999.07. In 2023, significant reductions were observed in the LPG Subsidy Expenses and the Fertilizer Subsidy Expenses. These two items contribute substantially to the overall Subsidy Expenses. Notably, the Fertilizer Subsidy Expenses at the Ministry of Agriculture has decreased significantly. However, there are subsidy expenses that have increased markedly, including the diesel oil subsidy.

E.2.1.2.9. Grants Expenses

Grant expenses in 2023 totaled IDR 219,140,718,777, representing a decrease of IDR 5,584,131,777,866 or 96.22 percent compared to 2022, when they were IDR 5,803,272,496,643. Details of the grant expenses for 2023 and 2022 are provided below.

Description	FY of 2023 (Audited)	FY of 2022 (Audited)
Grant Expenditures for Foreign Governments	69,824,315,937	33,829,048,077
Grant Expenditures for International Organizations	149,215,239,063	13,676,743,266
Grant Expenditures for Local Government		5,755,516,300,341
Expenses for Payment of Other Fees/Obligations Related to Grant Revenue/Expenses	101,163,777	250,404,959
Total	**219,140,718,777**	**5,803,272,496,643**

Grant Expenses have decreased significantly due to the reclassification of Grant Expenses to Regional Governments as part of transfers to regions managed by BA BUN 999.05 Manager of Transfers to Regions, in accordance with Law No. 1 of 2020 concerning Central and Regional Financial Relations.

Grant Expenses totaling IDR 219,140,718,777 represent the provision of grants to foreign governments/institutions managed by Indonesian Agency for International Development (Indonesian AID) (Work Unit 985252), comprising Grant Expenditures to Foreign Governments of IDR 69,824,315,937 and Grant Expenditures to International Organizations of IDR 149,316,402,840.

Meanwhile, Operational Expenses in 2023, amounting to IDR 101,163,777, are related to the payment of other costs/obligations associated with grant revenue/expenditure (banking commission) to MUFG Bank of Tokyo.

E.2.1.2.10. Social Assistance Expenses

Total Social Assistance Expenses for the period ending December 31, 2023, amounted to IDR 156,341,091,530,982. This represents a decrease of IDR 7,145,772,438,823 or 4.37 percent compared to 2022, when they were IDR 163,486,863,969,805. Social Assistance Expenses refer to expenses or consumption of assets or the emergence of government obligations resulting from activities aimed at protecting the community from potential social risks and improving community welfare. These are non-continuous and selective disbursements in the form of money, goods, or services to the community. Details of Social Assistance Expenses for 2023 and 2022 are provided below.

Description	FY of 2023 (Audited)	FY of 2022 (Audited)
Social Assistance Expenses for Social Rehabilitation in the Form of Money	948,946,243,436	287,029,158,325
Social Assistance Expenses for Social Rehabilitation in the Form of Goods/Services	71,101,459,333	278,599,334,315
Social Assistance Expenses for Social Security in the Form of Money	67,603,711,600,319	62,751,392,290,271
Social Assistance Expenses for Social Empowerment in the Form of Money	183,194,602,048	177,267,352,566
Social Assistance Expenses for Social Empowerment in the Form of Goods	20,702,977,270	2,669,618,160
Social Assistance Expenses for Social Protection in the Form of Money	81,386,973,089,291	2,302,024,384,356
Social Assistance Expenses for Social Protection in the Form of Money-Handling the Covid-19	791,850,000	28,407,469,733,475
Social Assistance Expenses for Poverty Alleviation in the Form of Money	20,375,194,249	223,503,200,000
Social Assistance Expenses for Poverty Alleviation in the Form of Money-Handling the Covid-19	100,281,000,000	64,505,086,916,935
Social Assistance Expenses for Disaster Management in the Form of Money	2,781,428,938,007	1,812,145,695,904
Social Assistance Expenses for Disaster Management in the Form of Goods	670,250,295,611	739,290,886,542
Social Assistance Expenses for Disaster Management in the Form of Services	2,478,783,638,818	573,958,535,075
Social Assistance Expenses for Disaster Management in the Form of Money-Handling the Covid-19	68,203,825,712	1,311,486,266,021
Social Assistance Expenses for Disaster Management in the Form of Services-Handling the Covid-19	6,346,816,888	114,940,597,860
Total	**156,341,091,530,982**	**163,486,863,969,805**

A significant decrease in Social Assistance Expenses in 2023 from the previous year was observed in the category dedicated to Poverty Alleviation in the Form of Money for Handling Covid-19. The Ministry of Social Affairs, which contributes significantly to the Social Assistance Expenses, experienced a substantial decline due to a reduced social assistance budget in 2023 and the discontinuation of spending for Covid-19. This change aligns with the issuance of Presidential Decree Number 17 of 2023, which declared the end of the Corona Virus Disease 2019 (Covid-19) pandemic status in Indonesia, effective June 21, 2023.

Differences in Social Assistance Expenses on the LRA and LO are detailed as follows:

Description	LO Value	LRA Value	Differences
Social Assistance Expenses for Social Rehabilitation	1,020,047,702,769	1,281,281,715,566	(261,234,012,797)
Social Assistance Expenses for Social Security	67,603,711,600,319	67,709,313,222,239	(105,601,621,920)
Social Assistance Expenses for Social Empowerment	203,897,579,318	206,932,779,339	(3,035,200,021)
Social Assistance Expenses for Social Protection	81,387,764,939,291	82,368,469,578,565	(980,704,639,274)

Description	LO Value	LRA Value	Differences
Social Assistance Expenses for Poverty Alleviation	120,656,194,249	20,375,194,249	100,281,000,000
Social Assistance Expenses for Disaster Management	6,005,013,515,036	5,015,261,342,256	989,752,172,780
Total	**156,341,091,530,982**	**156,601,633,832,214**	**(260,542,301,232)**

The largest discrepancy in value between Social Assistance Expenses in LO and Social Assistance Expenditures in the LRA occurs in the Ministry of Social Affairs, due to differences in accounting bases. In LO, social assistance expenses are recorded to reflect the use of supplies for social assistance, while in LRA, they are recorded to reflect purchases of supplies in the context of social assistance for FY 2023. This difference is primarily attributed to the use of adjusting journals to correct and adjust social assistance receivables.

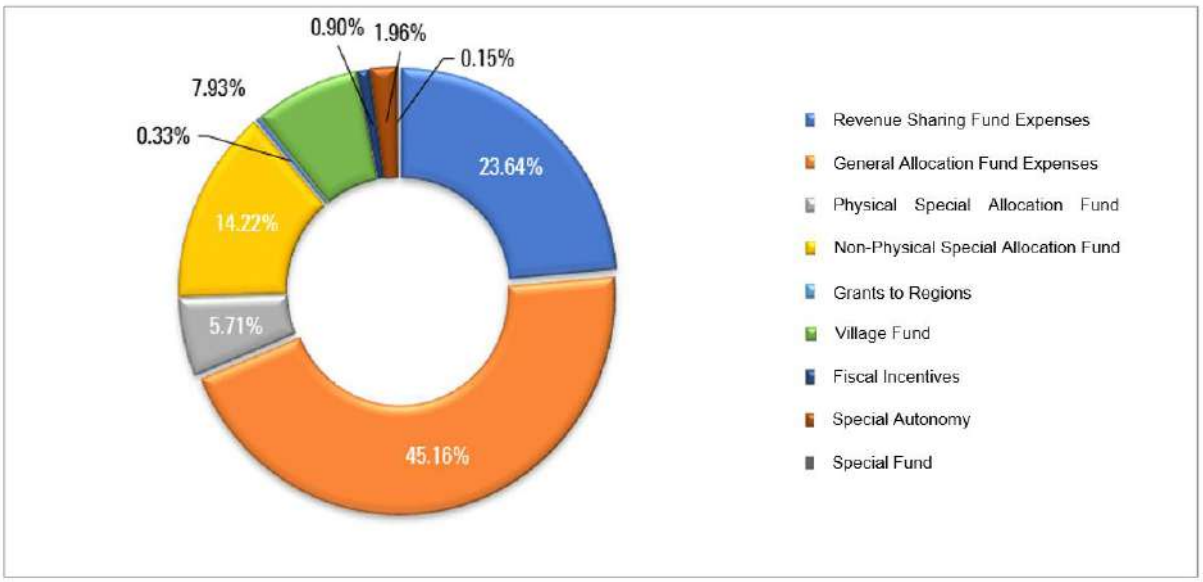
E.2.1.2.11. Transfer Expenses

Transfer Expenses for 2023, totaling IDR 881,390,373,057,804, are allocated to Regional and Village Governments. This amount represents an increase of IDR 62,320,896,010,457, or 7.61 percent, compared to 2022, when the total was IDR 819,069,477,047,347. Details of the Transfer Expenses for 2023 and 2022 are provided below.

Description	FY of 2023 (Audited)	FY of 2022 (Audited)
Revenue Sharing Fund Expenses	208,351,386,473,005	174,605,073,491,304
General Allocation Fund Expenses	398,029,628,594,542	378,000,000,000,000
Physical DAK Expenses	50,334,741,347,305	54,783,954,054,112
Non-Physical DAK Expenses	125,341,735,389,619	115,071,648,958,276
Grants to Regions	2,940,874,059,627	
Village Fund	69,895,828,548,550	67,906,138,390,431
Fiscal Incentives	7,906,031,813,500	6,993,672,774,000
Special Autonomy	17,241,263,570,000	20,436,263,570,000
Special Fund	1,348,883,261,656	1,272,725,809,224
Total	**881,390,373,057,804**	**819,069,477,047,347**

Graph 41 displays the breakdown of each Transfer Expense.

Graph 41
Transfer Expenses Composition 2023



a. Revenue Sharing Fund (DBH) Expenses

The 2023 Revenue Sharing Fund Expense totals IDR 208,351,386,473,005, marking an increase of IDR 33,746,312,981,701 or 19.33 percent from the 2022 total of IDR 174,605,073,491,304. Details of the Revenue Sharing Fund Expenses for 2023 and 2022 are provided below.

Description	FY of 2023 (Audited)	FY of 2022 (Audited)
Revenue Sharing Fund Expenses from Income Tax Article 21	40,068,884,113,422	34,451,662,288,909
Revenue Sharing Fund Expenses from Personal Income Tax Article 25/29	2,935,803,739,331	2,801,051,025,632
Revenue Sharing Fund Expenses from Land and Building Tax for Provinces	15,460,957,691,089	3,601,514,065,557
Revenue Sharing Fund Expenses from Land and Building Tax for Regencies/Cities	15,745,644,170,000	15,232,976,895,999
Revenue Sharing Fund Expenses from Land and Building Tax Fee/Levy Wages for Provincies		112,472,621,642
Revenue Sharing Fund Expenses from Land and Building Tax Fee/Levy Wages for Regencies/Cities		545,517,275,863
Revenue Sharing Fund Expenses from the Land and Building Tax represent the portion of the Central Government's share that is distributed equally to the Regencies/Cities.		2,325,245,797,723
Revenue Sharing Fund Expenses from Crude Oil	12,541,960,314,124	12,508,819,328,994
0,5% of Revenue Sharing Fund Expenses from Crude Oil		306,183,904,801
Additional Revenue Sharing Fund Expenses from Crude Oil under the Framework of Special Autonomy	561,931,814,000	273,421,429,616
Revenue Sharing Fund Expenses from Natural Gas	6,972,776,751,298	5,013,966,822,962
0,5% of Revenue Sharing Fund Expenses from Natural Gas		81,601,870,159
Additional Revenue Sharing Fund Expenses from Natural Gas under the Framework of Special Autonomy	1,975,050,200,000	1,303,879,777,471
Revenue Sharing Fund Expenses from General Mining – Fixed Fee	647,415,455,790	763,342,660,044
Revenue Sharing Fund Expenses from General Mining – Royalties	99,371,885,899,550	86,585,001,215,359
Revenue Sharing Fund Expenses from Geothermal Mining – Government Share Deposits	2,155,470,977,614	1,731,767,639,886
Revenue Sharing Fund Expenses from Geothermal Mining – Fixed Fee	29,954,252,617	23,652,241,515
Revenue Sharing Fund Expenses from Geothermal Mining – Production Fee (Royalties)	79,524,028,865	75,127,939,696
Revenue Sharing Fund Expenses from Forest Resources - Forest Utilization Business Permit Fee (IIUPH)/ Forest Concession Rights Fee (IHPH)	23,229,897,140	34,664,723,290
Revenue Sharing Fund Expenses from Forest Resources - Forest Resources Provision (PSDH)	802,185,916,944	845,873,519,140
Revenue Sharing Fund Expenses from Forest Resources - Reforestation Funds	638,971,950,330	669,170,520,685
Revenue Sharing Fund Expenses from Fisheries	509,514,682,615	954,275,027,497
Revenue Sharing Fund Expenses from Oil Palm Plantation	1,536,747,285,034	
Revenue Sharing Fund Expenses from Tobacco	6,293,477,333,242	4,363,884,898,864
Total	**208,351,386,473,005**	**174,605,073,491,304**

The additional value of the 2023 Profit Sharing Fund Expense is IDR 51,987,003,674,227. Compared to the same period in 2022, the value of the additional DBH Expenses on the KB Potential/Estimation as of December 31, 2023, increased by IDR 6,279,823,929,278 (12.08%). This increase is attributed to the higher realization of shared state revenue in FY 2023, resulting in an increased potential/estimated DBH Underpayment.

Conversely, the reduced value of Profit Sharing Fund Expenses for the estimated DBH Receivables arising in 2023 was IDR 2,392,654,411,852. This represents an increase in the reduced value of DBH expenses for potential overpayments of IDR 776,437,879,773 (32.45%) compared to 2022. This increase is due to the decreased realization of shared state revenues from natural resources, specifically IIUPH and PSDH in forestry, geothermal mining production fees, and fisheries, leading to a higher potential/estimated DBH overpayment in Fiscal Year 2023.

b. General Allocation Fund Expenses

The DAU Expense for 2023 totals IDR 398,029,628,594,542, comprising DAU Expenses for Provinces and Regencies/Cities. The value of DAU Expenses in 2023 has increased by IDR 20,029,628,594,542 or 5.30 percent from the 2022 value of IDR 378,000,000,000,000. This increase is attributed to the rise in the DAU ceiling for Fiscal Year 2023. From 2023 onwards, the types of DAU are categorized into two: one is purely a Block Grant, and the other has specified uses.

c. Physical Special Allocation Fund Expenses

Physical DAK expenses for 2023 are IDR 50,334,741,347,305. Physical DAK expenses in 2023 decreased by IDR 4,449,212,706,807 or 8.12 percent from the 2022 value of IDR 54,783,954,054,112.

d. Non-Physical Special Allocation Fund Expenses

The 2023 Non-Physical DAK Expense amounts to IDR 125,341,735,389,619. This represents an increase of IDR 10,270,086,431,343 or 8.92 percent from the 2022 total of IDR 115,071,648,958,276. Details of the Non-Physical DAK Expenses for 2023 and 2022 are provided below.

Description	FY of 2023 (Audited)	FY of 2022 (Audited)
Fund Expenses for Regional Civil Servant (PNSD) Teachers Professional Allowances (TPG)	48,578,118,047,897	46,500,658,749,728
Fund Expenses for PNSD Teachers Special Allowances in Special Regions	1,616,962,621,824	1,161,327,006,930
Fund Expenses for PNSD Teachers Additional Revenue	1,249,638,248,206	972,312,067,205
Fund Expenses for School Operational Assistance (BOS)	53,365,278,092,392	51,345,762,364,395
Fund Expenses for Health Operational Assistance	10,598,757,900,097	7,274,354,312,073
Fund Expenses for Family Planning Operational Assistance	2,974,561,728,208	2,022,020,818,083
Assistance Fund for Waste Processing Service Costs (BLPS)	62,003,157,725	55,658,354,550
Funds Expenses for Cooperatives Capacity Building	242,766,765,857	208,293,097,654
Tourism Services	125,749,412,031	115,693,698,499
Fund Expenses for Population Administration Services		(35,356,539,552)
Fund Expenses for Operational Assistance for Early Childhood Education (BOP-PAUD)	4,088,407,337,853	3,737,218,787,456
Fund Expenses for Operational Assistance for Equality Implementation	1,480,979,095,232	996,671,271,000
Fund Expenses for Operational Assistance for (BOP) Museums and Cultural Parks	165,411,039,978	155,117,241,457
Women and Child Protection Services Fund	109,483,930,186	73,345,606,961
Capital Investment Facilitation Fund	232,772,897,862	186,497,334,288
Food and Agricultural Security Fund	292,704,050,000	182,803,369,712
Fund for strengthening the institutional capacity of Small and Medium Industrial Centers	158,141,064,271	119,271,417,837
Total	**125,341,735,389,619**	**115,071,648,958,276**

The 2023 Non-Physical DAK expense increased due to the recognition of receivables during the period, thereby reducing the overall Non-Physical DAK expense for 2023.

e. Grant Expenses to Regions

The Grant Expenses to regions in 2023 is IDR 2,940,874,059,627. Previously, Grant Expenses to Regions were not recorded as part of Transfers to Regions but under the Grant Expenses category managed by BA BUN Grant Manager 999.02. Starting in 2023, Grant Expenses to Regions are included as part of Transfers to Regions in accordance with Law No. 1 of 2020 concerning Central and Regional Financial Relations.

f. Special Autonomy Fund Expenses

The Special Autonomy Fund Expense for 2023 is IDR 17,241,263,570,000, a decrease of IDR 3,195,000,000,000 or 15.63 percent from the 2022 value of IDR 20,436,263,570,000. Beginning in 2023, the Special Autonomy Fund is categorized into the general Special Autonomy Fund, the Special Autonomy Fund with specified uses, and the Additional Infrastructure Fund.

g. Privileged Fund for Special Region of Yogyakarta Province

The 2023 DIY Privileged Fund Expenses are regular obligations that have been settled after deducting any excess distribution for that period. The 2023 DIY Privileged Fund Expense amounts to IDR 1,348,883,261,656, representing a transfer of funds from the Central Government to the DIY Provincial Government. This value increased by IDR 76,157,452,432 or 5.98 percent from the 2022 value of IDR 1,272,725,809,224.

h. Fiscal Incentive

The 2023 Fiscal Incentive, amounting to IDR 7,906,031,813,500, is a regular obligation that has been settled for the period ending December 31, 2023. The Fiscal Incentive has increased by IDR 912,359,039,500 or 13.05 percent compared to the 2022 amount of IDR 6,993,672,774,000.

i. Village Fund Expenses

The Village Fund Expense for 2023 totals IDR 69,895,828,548,550, an increase of IDR 1,989,690,158,119 or 2.93 percent from the 2022 value of IDR 67,906,138,390,431.

E.2.1.2.12. Depreciation and Amortization Expenses

The Depreciation and Amortization Expenses in 2023 amounted to IDR 209,244,320,645,414, a decrease of IDR 10,616,632,253,191 or 4.83 percent compared to 2022, which was IDR 219,860,952,898,605. Depreciation expense records the systematic allocation of the value of depreciable fixed assets over their useful lives, while Amortization Expense accounts for the reduction in economic benefits from intangible assets. Details of Depreciation and Amortization Expenses for 2023 and 2022 are provided below.

Description	FY of 2023 (Audited)	FY of 2022 (Audited)
Equipment and Machinery Depreciation Expenses	79,102,547,022,483	79,300,937,409,321
Building and Structures Depreciation Expenses	14,356,894,059,843	14,548,369,500,339
Road and Bridge Depreciation Expenses	41,542,590,635,359	53,701,916,384,512
Irrigation Depreciation Expenses	20,809,972,910,825	20,193,068,137,359
Network Depreciation Expenses	1,525,707,669,220	1,643,237,796,091
Depreciation Expenses for Other Fixed Assets	1,057,943,587,839	3,091,533,651,345
Depreciation Expenses for Government Concession Services	2,416,563,312,731	985,317,797,382
Depreciation Expenses for Partner Concession Services	11,527,223,612,484	9,319,481,918,400
Investment Property Depreciation Expenses	836,810,594,919	2,666,139,808,976
Copyright Amortization Expenses	778,175,070	1,301,830,891
Patent Amortization Expenses	19,825,181,333	12,745,750,829
Software Amortization Expenses	6,947,988,774,874	5,142,905,301,806
License Amortization Expenses	629,552,743,523	576,338,653,990
Other Intangible Assets Amortization Expenses	421,691,084,799	463,886,642,997
Amortization Expenses for Intangible Assets Not Used in Government Operations	19,108,452,000	87,247,466,526
Depreciation Expenses for Partnerships with Third Parties	536,415,116,870	1,255,565,966,862
Depreciation Expenses for Fixed Assets Not Used in Government Operations	684,697,933,162	1,167,913,005,662
Depreciation Expenses for Assets from Cooperation Contract Contractors	25,787,694,243,907	25,600,010,005,578
Depreciation Expenses for Ex-Managed Assets of PT. PPA	853,625,595	430,160,983
Depreciation Expenses for Ex-Pertamina Assets	399,992,628,050	18,011,867,297
Depreciation Expenses for Assets from PKP2B Contractors	612,736,199,419	77,894,248,491
Depreciation Expenses for Idle Assets Submitted to DJKN	521,759,021	488,270,880
Other BUN Asset Depreciation Expenses	6,211,322,088	6,211,322,088
Total	**209,244,320,645,414**	**219,860,952,898,605**

In 2023, significant decreases in Depreciation Expenses were observed for Roads and Bridges and Other Fixed Assets. The largest expense of depreciation for roads and bridges is borne by the Ministry of Public Works and Public Housing, specifically the Directorate General of Highways. The K/L with the highest Depreciation and Amortization Expense values are the Ministry of Public Works and Public Housing, the Ministry of Defense, and the State General Treasurer (BA 999).

E.2.1.2.13. Expenses for Allowance for Uncollectible Accounts

The Expenses for Allowance for Uncollectible Accounts in 2023 amounted to IDR 1,928,970,209,539. This value represents a decrease of IDR 35,152,241,992,538 or 94.80 percent compared to 2022, which was IDR 37,081,212,202,077. The Expenses for Allowance for Uncollectible Accounts is an accounting measure used to estimate uncollectible receivables from 2022. Details of the Expenses for Allowance for Uncollectible Accounts for 2023 and 2022 are outlined below:

Description	FY of 2023 (Audited)	FY of 2022 (Audited)
The Expenses for Allowance for Uncollectible Accounts - Oil and Gas Income Tax Receivables	52,056,790,699	8,917,558,833
Expenses for Allowance for Uncollectible Accounts - Non-Oil and Gas Income Tax Receivables	3,045,753,399,074	2,523,395,392,006
Expenses for Allowance for Uncollectible Accounts - VAT Receivables	2,604,924,519,034	1,885,593,673,285

Description	FY of 2023 (Audited)	FY of 2022 (Audited)
Allowance for Uncollectible Accounts Expense - PPnBM	230,044,803	1,856,339,867
Expenses for Allowance for Uncollectible Accounts - PBB and BPHTB Receivables	854,554,066,397	627,317,338,695
Expenses for Allowance for Uncollectible Accounts - Excise and Stamp Duty Receivables	(15,365,760,526)	(14,565,092,493)
Allowance for Uncollectible Accounts Expense - Other Tax Receivables	571,136,667,412	63,694,169,509
Allowance for Uncollectible Accounts Expense - International Trade Tax Receivables	(82,968,041,872)	260,496,541,650
Allowance for Uncollectible Accounts Expense - PNBP Receivables	(2,567,410,976,237)	12,883,128,815,975
Allowance for Uncollectible Accounts Expense - Other Receivables	(1,754,856,086,050)	15,977,902,224,503
Expenses for Allowance for Loan Receivables	2,288,790,574,086	1,066,242,798,604
Allowance for Uncollectible Accounts Expense - Current Portion of Long Term Receivables to the Supersemar Foundation	(47,062,433,591)	404,210,537,686
Allowance for Uncollectible Accounts Expense - Current Portion of Other Long Term Receivables	286,681,436,749	1,578,845,097
Allowance for Uncollectible Accounts Expense - Subsidized Short Term Receivables	6,175,000,000	(51,507,567)
Allowance Expenses for Installment Sales Receivables	23,937,230	17,500
Allowance for Uncollectible Accounts Expense - Current Portion of Receivables Treasury Claims/Compensation Claims	629,822,447	230,831,441
Allowance for Uncollectible Accounts Expense - Current Portion of Treasury Claims/BLU Compensation Claims	(1,255,559,859)	-
Allowance for Uncollectible Accounts Expense - Receivables from BLU Operational Activities	125,231,634,700	50,206,536,762
Allowance for Uncollectible Accounts Expense – BLU Receivables Management of Special Community Funds	-	
Allowance for Uncollectible Accounts Expense - Receivables from Other Operational Activities BLU	8,735,625,370	9,947,657,641
Allowance for Uncollectible Accounts Expense - BLU Receivables Sourced from Central Government Entities	9,458,586,790	80,025,678
Allowance for Uncollectible Accounts Expense - BLU Rental Receivables	2,215,523,277	794,179,915
Allowance for Uncollectible Accounts Expense - Other BLU Non-Operational Receivables	24,081,816,359	5,093,666,699
Revolving Funds Expenses are Doubtful of Being Collectible	(3,256,377,244,519)	(301,513,403,881)
Allowance for Long-Term Uncollectible Accounts Expense - Installment Sales Bills	(4,056,272,751)	35,384,393,976
Allowance for Long Term Uncollectible Accounts Expense – TP/TGR	(68,246,059,256)	2,736,156,457
Allowance for Long Term Uncollectible Accounts Expense – TP/TGR BLU	7,435,975	6,036,251
Allowance for Long-Term Uncollectible Accounts Expense - Other Long-Term Receivables	(5,603,384,717)	9,917,971,549
Allowance for Long-Term Uncollectible Accounts Expense - Long Term Receivables for Sidoarjo Mud Management	(148,514,851,485)	1,578,610,496,439
Total	**1,928,970,209,539**	**37,081,212,202,077**

Overall, the Allowance for Receivables Expense in 2023 decreased compared to 2022. This significant reduction on the BA BUN's Other Receivables account was due to the lower additional value of 2023 BLBI receivables compared to 2022 and the repayment of receivables, which resulted in a decreased expense for the allowance. Additionally, the decline in the Allowance for Uncollectible Accounts Expense was influenced by a significant decrease in PNBP Receivables from The Attorney General of the Republic of Indonesia compared to the previous year.

E.2.1.2.14. Other Expenses

The other expenses during the 2023 period totaled IDR 285,685,389,969,788, a decrease of IDR 124,495,921,476,256 or 30.35 percent compared to 2022, which was IDR 410,181,311,446,044. The details of other expenses for 2023 and 2022 are as follows:

Description	FY of 2023 (Audited)	FY of 2022 (Audited)
Government Rice Reserve Expenses	21,907,297,958,895	3,711,471,783,128
Expenses of Payment of Bulog Rice Price Difference	121,245,799,637	93,648,376,675
Cost of Transporting Rice for Civil Servants in the Papua Inland District	99,327,469,278	118,638,882,514
Expenses Due to Exchange Rate Difference Losses in Managing BUN's Accounts	546,650,473,751	530,818,155,739
Other BUN Compensation Funds Expenses	200,888,732,293,042	340,739,237,539,248
Other PNBP BUN Expenses	39,534,780,432	-
Other Expenses for Handling the Covid-19 Pandemic	-	16,332,056,618,484
Other Expenses	4,973,362,125,105	2,159,147,983,173
Oil and Gas Third Party Expenses	25,977,643,819,220	36,938,747,602,467
Geothermal Third Party Expenses - VAT Reimbursement	152,398,856,442	98,185,229,492
Geothermal Third Party Expenses - Production Bonus Reimbursement	109,575,132,791	88,280,570,763
Estimated VAT Reimbursement Expense	367,101,143,558	295,314,770,508
Estimated Load - PBB Geothermal	430,561,669,691	321,366,763,884
Investment Value Adjustment Expenses	30,071,958,447,946	8,754,397,169,969
Total	**285,685,389,969,788**	**410,181,311,446,044**

Other expenses in 2023 experienced a significant decrease due to a reduction in the Fuel and Electricity Compensation Fund. Details of other BUN expenses for compensation funds in 2023 amounting to IDR 200,888,732,293,042 are shown in the following tables:

No.	Compensation Description	Total
Electricity Compensation Fund Expenses		
a	PT PLN (Persero) Electricity Compensation Quarter I	18,387,491,971,936
b	PT PLN (Persero) Electricity Compensation Quarter II	19,340,393,528,057
c	PT PLN (Persero) Electricity Compensation Quarter III	18,451,196,536,095
d	Shortage of Electricity Compensation for the 2023 Period at PT PLN (Persero) based on the letter from the Minister of Finance Number S-234/MK.05/2024 dated 13 March 2024 regarding Government Policy concerning the Shortage of PT PLN (Persero) Revenue due to Determination of Electricity Tariffs for 2023	17,835,197,231,014
Subtotal of Electricity Compensation Fund Expenses		**74,014,279,267,102**
Fuel Compensation Fund Expenses		
a	PT Pertamina Patra Niaga JBT Diesel Oil Quarter I	20,499,682,729,955
b	PT Pertamina Patra Niaga JBKP Pertalite Quarter I	11,407,313,519,507
c	PT AKR Corporindo JBT Oil Solar Quarter I	169,435,772,363
d	PT Pertamina Patra Niaga JBT Diesel Oil Quarter II	11,675,957,591,497
e	PT Pertamina Patra Niaga JBKP Pertalite Quarter II	11,160,842,026,150
f	PT AKR Corporindo JBT Oil Solar Quarter II	87,564,156,286
g	PT Pertamina Patra Niaga JBT Diesel Oil Quarter III	16,639,795,715,141
h	PT Pertamina Patra Niaga JBKP Pertalite Quarter III	11,344,274,731,432
i	PT AKR Corporindo JBT Oil Solar Quarter III	141,364,900,739
j	Shortfall in fuel compensation for 2023 at PT Pertamina Patra Niaga based on a letter from the Minister of Finance Number S-233/MK.05/2024 dated 13 March 2024. Government policy regarding the shortfall in revenues from PT Pertamina Patra Niaga due to the determination of retail selling prices for JBT diesel oil and JBKP gasoline (Gasoline) RON 90 for 2023	43,520,357,185,487
k	Shortfall in fuel compensation for 2023 at PT AKR Corporindo, Tbk based on a letter from the Minister of Finance Number S-232/MK.05/2024 dated 13 March 2024. Government policy regarding the shortfall in revenues from PT AKR Corporindo, Tbk due to the determination of retail selling prices for JBT diesel oil for 2023	232,578,572,757
l	Corrections of fuel compensation fund expenses and debts based on the Minutes of Audit Results from the authorized audit agency (JBT Solar PT PPN)	(3,553,645,877)
m	Corrections of fuel compensation fund expenses and debts based on the Minutes of Audit Results from the authorized audit agency (JBKP Pertalite PT PPN)	(1,097,944,133)
n	Corrections of fuel compensation fund expenses and debts based on the Minutes of Audit Results from the authorized audit agency (JBT Solar PT AKR)	(62,285,364)
Subtotal of Fuel Compensation Fund Expenses		**126,874,453,025,940**
Total		**200,888,732,293,042**

The fuel compensation funds decreased by IDR 149,556,645,882,574 from 2022 (IDR 276,435,812,783,888) to IDR 126,874,453,025,938 in 2023. This decrease was caused by the average realized ICP decreasing from USD 97 per barrel in 2022 to USD 80 per barrel in 2023, although the exchange rate increased from IDR 14,770/USD to IDR 15,174/USD. Additionally, the increase in the retail selling price of diesel oil in September 2022 also contributed to the reduction of other expenses for the 2023 Fuel Compensation Fund.

The Other Expenses for the Electricity Compensation Fund increased by IDR 9,688,472,408,788 from IDR 64,325,806,858,314 in 2022 to IDR 74,014,279,267,102 in 2023. This increase was partly due to an 11.1 TWh increase in electricity volume, from 205.9 TWh to 217 TWh.

The Electricity Compensation Fund, amounting to IDR 74,014,279,267,102, reflects the government's determination of the compensation fund bill submitted by PT PLN (Persero). The bill, originally calculated at IDR 74,171,945,899,119 based on the Basic Cost of Supply (BPP) for APBN Electric Power, was adjusted to IDR 65,679,658,957,291 using the Real Electric Power BPP formula.

Currently, the Ministry of Energy and Mineral Resources is preparing a study on the formula for calculating electricity compensation funds. This study will serve as the basis for future calculations of electricity compensation funds.

Details of Investment Value Adjustment Expenses totaling IDR 30,071,958,447,946 in 2023 are as follows:

No	Description	2023
1	Adjustment of UAIP investment value	553,996,829,070
2	Adjusting the KPA investment value of the Ministry of State-owned Enterprises (BUMNs)	11,394,338,053,675
3	Adjustment of KPA DJKN investment value	18,117,843,166,212
4	Adjusting the Value of Government Investments Dit SMI	5,780,398,989
Total		**30,071,958,447,946**

Other expenses on the Government Investment Management BUN in 2023 amounting to IDR 30,071,958,447,946 represent Investment Value Adjustment Expenses. Compared with 2022, there was an increase of IDR 21,317,561,277,978 or 243.51%, mainly due to the increase in KPA DJKN expenses.

In 2023, expenses for adjusting the investment value of KPA DJKN were IDR 18,117,843,166,212, up from IDR 3,114,554,000,000 in 2022, an increase of IDR 15,003,289,166,212 or 481.72 percent. This value includes PT TPI's loss of IDR 3,516,166,211 and LPEI amounting to IDR 18,114,327,000,000.

E.2.2. Non-Operational Activities

During the 2023 period, Non-Operational Activities experienced a surplus of IDR 60,064,724,194,267. This surplus in non-operational activities arises from deficits in asset disposal and long-term liability settlement, alongside other non-operational activity surpluses. This represents a significant change from the 2022 Non-Operational Activity Deficit of IDR 243,721,982,514,215, amounting to an increase of IDR 303,786,706,708,482 or 124.64 percent. The surplus/deficit items from Non-Operational Activities include revenue and expenses that are not routine in nature and do not form part of the main tasks and functions of the entity.

E.2.2.1. Asset Disposal Surplus/Deficit

The Asset Disposal Deficit for 2023 is IDR 17,310,557,403,319, which reflects a change of IDR 108,462,802,975,184 or 86.24 percent from the 2022 deficit of IDR 125,773,360,378,503. This deficit results from Asset Disposal revenue of IDR 548,935,351,301 and Asset Disposal Expenses of IDR 17,859,492,754,620.

E.2.2.1.1. Asset Disposal revenue

The Asset Disposal revenue during the 2023 period was IDR 548,935,351,301, marking a decrease of IDR 130,729,108,986 or 19.23 percent compared to 2022, which recorded IDR 679,664,460,287.

Asset Disposal revenue originates from K/L, specifically when the revenue received from the disposal of non-current assets exceeds the book value of the non-current assets disposed of. Details of Asset Disposal revenue for 2023 and 2022 include:

Description	FY of 2023 (Audited)	FY of 2022 (Audited)
revenue from Sales of Land, Buildings, and Structures	14,102,900,933	15,144,719,565
revenue from Sales of Equipment and Machinery	229,102,645,818	192,597,185,215
Compensation revenue for Renting and Purchasing a Class III State House	5,146,953,259	139,111,564
revenue from Exchanging Land, Buildings, and Structures	2,518,000	2,043,726,000
revenue from Exchanging Equipment and Machinery	201,009,000	-
revenue from Transfer of Other State Property (BMN)	291,806,114,989	358,585,727,630
Asset Disposal revenue	8,573,209,302	111,153,990,313
Total	**548,935,351,301**	**679,664,460,287**

The largest source of asset disposal revenue in 2023 came from the transfer of other BMNs. Asset Disposal revenue of significant value is noted within the Ministry of Finance, BUN, and Ministry of Transportation..

E.2.2.1.2. Asset Disposal Expenses

The Asset Disposal Expenses during the 2023 period totaled IDR 17,859,492,754,620, a decrease of IDR 108,593,532,084,170 or 85.88 percent compared to 2022, when they were IDR 126,453,024,838,790.

These expenses arise from the reduction of non-current assets, such as fixed assets and other assets, due to disposal activities by the work unit to parties including the community, local governments, or other entities. Disposal may occur through write-offs, sales, losses, severe damage leading to proposed write-offs, transfers to regional governments, or consumption of inventory assets/materials in upstream oil and gas operations (KKKS).

The decrease in Asset Disposal Expenses was primarily due to asset write-offs and the realization of asset disposal grants in the previous year. The largest burden of Asset Disposal Expenses is found in the Ministry of Education, Culture, Research and Technology, the Ministry of Energy and Mineral Resources, and the Ministry of Health.

E.2.2.2. Long-Term Liability Settlement Surplus/Deficit

The 2023 Long-Term Liability Settlement Deficit was IDR 431,442,410,900, showing a decrease of IDR 906,010,390,714 or 67.74 percent from the 2022 deficit of IDR 1,337,452,801,614. This deficit is managed by BA BUN 999.01 and relates to losses from bond redemption/debt switching SBN payments or state bonds buybacks.

E.2.2.2.1. Long-Term Liability Settlement revenue

The Long-Term Liability Settlement revenue for 2023 amounted to IDR 105,211,500,000, whereas there was no revenue from Long-Term Obligation Settlement in 2022.

E.2.2.2.2. Long-Term Liability Settlement Expenses

Long-Term Liability Settlement Expenses in 2023 were IDR 536,653,910,900, a decrease of IDR 800,798,890,714 or 59.87 percent compared to 2022's IDR 1,337,452,801,614. These expenses, stemming from BA BUN 999.01, are associated with payments for losses on bond redemption/debt switching SBN or buybacks of state bonds. The decrease was due to the absence of expenditures on Loss on Bond Redemption for the buyback of Foreign Exchange Government Bonds.

E.2.2.3. The Surplus from Other Non-operational Activities

The surplus from other non-operational activities in 2023 was IDR 77,806,724,008,486, reflecting a change of IDR 194,417,893,342,584 or 166.72 percent from the 2022 deficit of IDR 116,611,169,334,098. The surplus from Other Non-Operational Activities stems from revenue amounting to IDR 112,360,987,542,646 and expenses totaling IDR 34,554,263,534,160.

E.2.2.3.1. The Revenue from Other Non-Operational Activities

Revenue from Other Nor-Operational Activities was IDR 112,36,987,542,646.This value increased from IDR 16,358,422,441,404 or 17.04 percent compared to 2022, which was IDR 96,002,565,101,242. This revenue originates from various government departments (K/L) and BA BUN. The specific categories of revenue from Other Non-Operational Activities for 2023 and 2022 include:

Description	FY of 2023 (Audited)	FY of 2022 (Audited)
Other BLU Revenue	220,098,982,560	164,141,924,935
Revenue from Receipt of BMN BLU Insurance Claims	-	73,551,900,500
Revenue from Business Entity Contributions and Receipt of BMN Insurance Claims	3,895,504,188	81,688,142,695
Revenue from Exchange Differences	140,835,592,776	201,454,508,302
State Compensation Settlement Revenue	41,347,366,203	21,013,249,661
Receipt of Expenditures from the Previous Fiscal Year I	2,287,879,313,442	8,877,588,747,500
Receipt of Expenditures from the Previous Fiscal Year II	199,103,667,209	332,196,942,307
Remaining Debt Deposit Revenue from Retirees	13,909,727,383	18,028,947,515
Unrealized Exchange Rate Difference Revenue	50,097,042,023,413	35,187,364,663,010
Other Adjusted Revenue	11,234,072,773,005	14,423,052,943,104
Service Revenue	1,290,017,663	6,008,498,081
Other Asset Acquisition Revenue	47,123,526,335,086	32,078,173,743,102
Inventory Value Adjustment Revenue	997,986,239,718	4,538,300,890,530
Total	**112,360,987,542,646**	**96,002,565,101,242**

The largest sources of revenue from Other Non-Operational Activities are Unrealized Exchange Rate Difference Revenue, Other Asset Acquisition Revenue, and Other Adjustment Revenue. Significant revenue in 2023 was reported by the State General Treasurer, Ministry of Public Works and Public Housing, and Ministry of Transportation.

The most substantial Unrealized Exchange Rate Difference revenue is recorded by the State General Treasurer, including exchange differences on loans and SBN. This increase in unrealized foreign exchange revenue was due to the appreciation of the Rupiah against foreign exchanges as of December 31, 2023, compared to December 31, 2022.

E.2.2.3.2. Expenses from Other Non-Operational Activities

The Expenses from Other Non-Operational Activities in 2023 totaled IDR 34,554,263,534,160, reflecting a decrease of IDR 178,059,470,901,180 or 83.75 percent compared to 2022, when they were IDR 212,613,734,435,340. The breakdown of expenses from Other Non-Operational Activities for 2023 and 2022 includes:

Description	FY of 2023 (Audited)	FY of 2022 (Audited)
Expenses and losses from exchange differences at the Indonesian Representative Working Unit/Technical Attaché	406,978,881	424,686,365
Realized Exchange Rate Difference Expense	7,623,000,000	
Expenses for Adjusting the Invoice/SPP Exchange Rate Difference to SP2D	22,040,706	1,466,334,079
Inventory Value Adjustment Expense	1,516,387,656,911	5,665,508,512,156
Expenses for Use of Other Assets Characteristic of Inventories	8,594,606,580,783	6,780,239,331,407
Damaged/Obsolete Inventory Losses	1,250,397,099,291	7,653,695,932,499
Expenses for Writing Off TP/TGR Receivables for K/L	429,763,112	58,596,387
Unrealized Exchange Rate Difference Losses Expense	23,145,862,146,753	192,817,079,079,649
BLU's Unrealized Exchange Rate Difference Losses Expense	25,492,347,748	120,584,595
Other Investment Value Adjustment Expenses		2,330,698
Exchange Rate Difference Adjustment Expense	9,373,851,278	90,892,318,345
Miscellaneous Expenses on Other Non-Operational Activities	3,662,068,703	(395,753,270,838)
Rounding	(6)	(2)
Total	**34,554,263,534,160**	**212,613,734,435,340**

A significant decrease in 2023's Expenses from Other Non-Operational Activities was observed in the Unrealized Exchange Rate Difference Losses Expense. Notable expenses within other non-operational activities for 2023 are expected to arise from the State General Treasurer, the Ministry of Defense, and the Ministry of Energy and Mineral Resources of the Republic of Indonesia. The Unrealized Exchange Rate Difference Losses Expense saw a significant reduction due to the appreciation of the Rupiah against foreign exchanges as of December 31, 2023, compared to December 31, 2022.

E.2.3. EXTRAORDINARY ITEMS

Extraordinary items are extraordinary income or expenses that occur due to events or transactions that are unusual operations, are not expected to occur frequently or regularly, and are beyond the control or influence of the entity concerned.

There were no transactions in Extraordinary Items in 2023.

E.2.3.1. Extraordinary Revenue

Extraordinary revenue refers to income generated from events or transactions that are not part of the regular operations of the Central Government, are not expected to occur frequently or routinely, and are beyond the control or influence of the Central Government.

There were no Extraordinary Revenue transactions in 2023.

E.2.3.2. Extraordinary Cost

Extraordinary costs mean expenses that occur due to events or transactions that are not normal operations, are not expected to occur frequently or regularly, and are beyond the control or influence of the Central Government.

There were no transactions in Extraordinary Cost in 2023.

E.3. OTHER IMPORTANT NOTES

1. Burden Sharing

Contributions paid by Bank Indonesia to the Government are recognized and recorded by the Government as LO-Revenue. Bank Indonesia contributes in the Burden Sharing scheme, including those that occur from the date of receipt of the last BI contribution up to the reporting date, with details as follows

No	Month of Receipt	BI's Contribution	Government Burden	Total
A. Public Goods				
1	Accruals Adjustment 2022	(2,142,456,970,000)	-	(2,142,456,970,000)
2	January	900,596,250,000	-	900,596,250,000
3	February	1,792,186,000,000	-	1,792,186,000,000
4	March	3,100,967,700,000	-	3,100,967,700,000
5	April	1,080,898,840,000	-	1,080,898,840,000
6	May	2,270,632,740,000	-	2,270,632,740,000
7	June	1,596,617,460,000	-	1,596,617,460,000
8	July	2,389,736,300,000	-	2,389,736,300,000
9	August	2,248,414,520,000	-	2,248,414,520,000
10	September	2,858,143,800,000	-	2,858,143,800,000
11	October	1,063,634,100,000	-	1,063,634,100,000
12	November	2,210,271,320,000	-	2,210,271,320,000
13	December	2,844,745,930,000	-	2,844,745,930,000
14	Accruals Adjustment 2023	2,436,044,010,000	-	2,436,044,010,000
Subtotal PG		**24,650,432,000,000**	**-**	**24,650,432,000,000**
B. Non Public Goods				
1	Accruals Adjustment 2022	(50,498,383,561)	(169,241,650,028)	(219,740,033,589)
2	June	540,629,753,425	4,466,588,153,425	5,007,217,906,850
3	December	446,619,175,471	4,602,937,677,953	5,049,556,853,424
4	Accruals Adjustment 2023	24,488,397,350	402,442,638,510	426,931,035,860
Subtotal NPG		**961,238,942,685**	**9,302,726,819,860**	**10,263,965,762,545**
C. Cluster A				
1	Accruals Adjustment 2022	(625,992,334,620)	-	(625,992,334,620)
2	January	276,095,493,750		276,095,493,750
3	February	133,224,244,740		133,224,244,740
4	March	1,024,746,069,180	-	1,024,746,069,180
5	April	342,161,591,700		342,161,591,700
6	May	139,828,734,000		139,828,734,000
7	June	921,910,000,000	-	921,910,000,000
8	July	488,079,393,230		488,079,393,230
9	August	137,709,317,340		137,709,317,340
10	September	1,051,215,239,580	-	1,051,215,239,580
11	October	336,825,567,900	-	336,825,567,900
12	November	135,352,455,660	-	135,352,455,660
13	December	1,035,454,514,150	-	1,035,454,514,150
14	Accruals Adjustment 2023	705,612,371,730	-	705,612,371,730
Subtotal Cluster A		**6,102,222,658,340**	**-**	**6,102,222,658,340**
Total PG, NPG, and Cluster A		**31,713,893,601,025**	**9,302,726,819,860**	**41,016,620,420,885**

2. Details of Tax Income Without a Registration Number

Tax income in the form of PDRI is recorded on an accrual basis, originating solely from receivables. When PDRI receivables are repaid, the cash basis receipts are not recorded in the DJBC Financial Report; instead, they are recorded as realized receipts by DJP. According to the Decree of the Minister of Finance Number 950/KMK.01/2019 concerning Technical Instructions for Accrual-Based Accounting Policy for Tax Revenue and Non-Tax State Revenue within the scope of the Ministry of Finance BA 015, Tax Revenue issues such as returns and the settlement of receivables at DJBC are recurring in nature. Consequently, a reduction in receivables issued in previous periods, when repaid in the current year, results in a reduction of income for that year. This situation can lead to negative income if the receivables issued in the current year are less than the reduction of receivables issued in previous periods.

LO-Taxation revenue collected by DJBC, whether through the self-assessment method or withholding assessment system, is recognized when the cash realization is received by the Revenue Treasurer or at the State Treasury, provided it has received a registration number, without the government first issuing a

determination. As of December 31, 2023, there are tax revenues that have not yet received a registration number, detailed as follows.

(in thousand Rupiah)

Document Type	Total Docs	Import Duty	KITE Import Duty	Anti Dumping Import Duty	Import Duty Safeguard Measures	Export Duty	Total
		412111	412114	412121	412123	41211	
BC 2.0 PIB Biasa	584	40,954,076	2,361,135	334,339	1,490,652	-	45,140,202
BC 2.5	56	317,218	-	-	35,897	-	353,115
BC 2.8	37	1,033,589	-	-	-	-	1,033,589
BC 3.0	23	-	-	-	-	32,641	32,641
Total	**700**	**42,304,883**	**2,361,135**	**334,339**	**1,526,549**	**32,641**	**46,559,547**

Meanwhile, tax revenues for 2023 that received registration numbers in 2024 or by the time of this Financial Report are detailed in the following table.

Document Type	Total Docs	Import Duty	KITE Import Duty	*Anti Dumping* Import Duty	Import Duty Safeguard Measures	Total
		412111	412114	412121	412123	
BC 2.0 PIB Biasa	546	39,712,445,000	2,361,135,000	334,339,000	1,490,652,000	43,898,571,000
BC 2.5	4	17,960,000	-	-	-	17,960,000
BC 2.8	12	296,013,000	-	-	-	296,013,000
BC 3.0	-	-	-	-	-	-
Total	**562**	**40,026,418,000**	**2,361,135,000**	**334,339,000**	**1,490,652,000**	**44,212,544,000**

Thus, the tax revenues for 2023 that have not received a registration number by the time of this Audited Financial Report are listed below.

Document Type	Total Docs	Import Duty	Import Duty Safeguard Measures	Export Duty	Total
		412111	412123	412211	
BC 2.0 PIB Biasa	38	1,241,631,000	-	-	1,241,631,000
BC 2.5	52	299,258,000	35,897,000	-	335,155,000
BC 2.8	11	737,576,000	-	-	737,576,000
BC 3.0	37	-	-	32,641,000	32,641,000
Total	**138**	**2,278,465,000**	**35,897,000**	**32,641,000**	**2,347,003,000**

F. EXPLANATION OF CASH FLOWS STATEMENT

F.1. EXPLANATION OF CASH FLOWS STATEMENT SUMMARY

F.1.1. INITIAL CASH BALANCE

The Initial Cash Balance as of January 1, 2023, was IDR 536,443,156,881,227, which represents the closing balance cash as of December 31, 2022. This shows an increase from the 2022 Initial Cash Balance of IDR 374,272,452,880,577. The increase in the 2023 Initial Cash Balance was IDR 162,170,704,000,650, or 43.33 percent. Details of the Initial Cash Balance are as follows.

Description	January 1, 2023	January 1, 2022
Initial Cash Balance:		
State General Treasure Cash in BI	394,096,461,571,443	253,683,550,805,313
Cash in KPPN	2,774,997,342,454	721,442,531,795
Cash in Other Government Accounts	5,451,617,307,850	6,202,854,028,961
Transitory Cash	-	-
Escrow Cash	52,253,149,048,677	29,926,032,453,218
Cash at BLU that has been approved	78,971,222,880,967	81,993,516,161,352
K/L Direct Grant Cash that has been approved	2,895,708,729,836	1,745,056,899,938
Initial Cash Balance	**536,443,156,881,227**	**374,272,452,880,577**

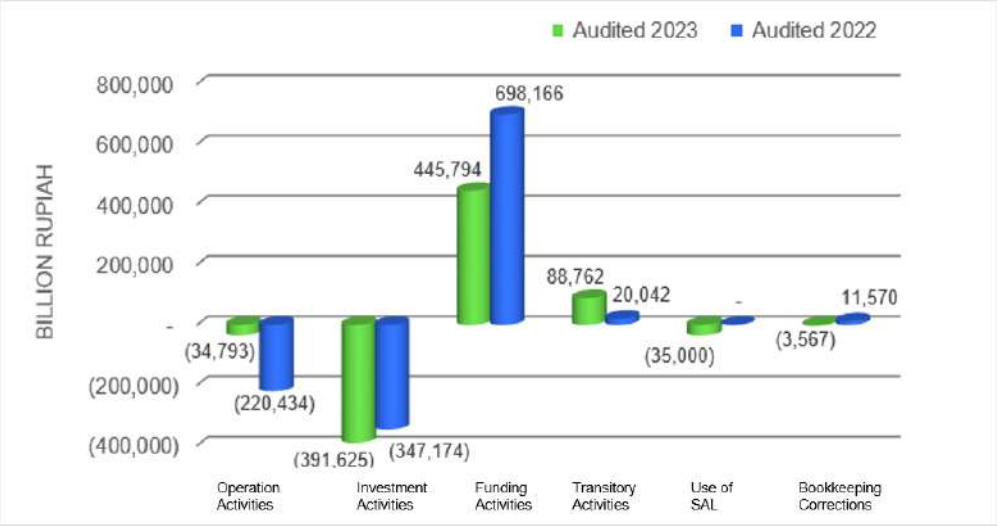
F.1.2. INCREASE (DECREASE) IN CASH

The increase (decrease) in cash from various government activities throughout 2023 and 2022 is detailed as follows:

Description	FY of 2023 (Audited)	FY of 2022 (Audited)
Increase (decrease) in Cash from Activities Operation	(34,793,236,369,070)	(220,433,644,891,532)
Increase (decrease) in Cash from Activities Investment	(391,624,901,747,838)	(347,174,022,486,045)
Increase (decrease) in Cash from Activities Funding	445,794,317,054,009	698,166,134,429,528
Increase (decrease) in Cash from Activities Transitory	88,761,873,212,786	20,042,387,123,266
Accumulated Budget Surplus	(35,000,000,000,000)	-
Correction of Bookkeeping	(3,566,936,515,283)	11,569,849,825,433
Increase (decrease) in Cash After Correction	**69,571,115,634,604**	**162,170,704,000,650**

The composition of Net Cash Flow per Activity in 2023 is presented in **Graph 42**.

Graph 42
Composition of Net Cash Flow per Activity in 2023



1. The use of SAL in 2023 and 2022 was IDR 35,000,000,000,000 and IDR 0, respectively. In accordance with Law Number 28 of 2022 concerning the 2023 APBN, Article 28 paragraph 1 states that if the budget deficit is estimated to exceed the target set in the APBN, the Government may use SAL funds, withdraw Cash Loans, issue SBN, and/or utilize BLU cash balances as additional financing. Article 8 of PMK Number 147/PMK.05/2021 concerning Management of Budget Balances specifies that SAL is used to meet temporary

cash needs, fulfill budget financing, and/or stabilization. The utilization of SAL is carried out after considering budget requirements until the end of the next fiscal year. The IDR 35,000,000,000,000 from SAL funds in 2023 is categorized as Other Financing in the APBN and is sourced entirely from BI SAL Other Accounts to meet budget financing needs.

2. Bookkeeping corrections amounted to minus IDR 3,566,936,515,283, detailed as follows:

No	Description	Total
1.	SiLPA Correction	1,496,864,847,086
2.	Unrealized Exchange Difference	(529,364,838,247)
3.	Accumulated Bookkeeping Corrections	(4,534,436,524,122)
Total Bookkeeping Corrections:		**(3.566.936.515.283)**

The bookkeeping corrections consist of:

1) The SiLPA correction, totaling IDR 1,496,864,847,086, includes a return of income for the previous fiscal year (TAYL) amounting to minus IDR 107,084,277,228, as well as adjustments to the exchange rate difference resulting from money transfer transactions or transfers between BUN accounts using the SiLPA account (311211), which totaled IDR 1,603,949,124,314. Refunds of TAYL income involve transactions for returning PNBP through the SiLPA account (311212) via the issuance of SPM PP, amounting to minus IDR 105,394,184,105, and transactions for returning Grant Revenue through the issuance of SP3HL with account 311911, totaling minus IDR 1,690,093,123.

2) The Unrealized Exchange Difference, totaling minus IDR 529,364,838,247, is an adjustment that stems from unrealized exchange rate gains of IDR 1,596,970,205,995 offset by unrealized exchange rate differences amounting to minus IDR 2,126,335,044,242.

3) Accumulated Bookkeeping Corrections totaling minus IDR 4,534,436,524,122 consist of:

   a. The correction to BLU Cash, totaling minus IDR 4,264,411,251,718, involves adjustments to the BLU Cash balance that have been approved by the BUN Authority (KPPN). This correction encompasses the recording of the new BLU initial balance in 2023, adjustments resulting from liquidations, and changes to cash balances due to the conversion to PTNBH (Legal Entity State University).

   b. The BUN Cash Correction, amounting to minus IDR 243,005,835,551, represents cash disbursements from the Special Account specifically allocated for refunding receipts associated with TAYL Foreign Loans and Grants.

   c. The grant cash correction, totaling minus IDR 27,019,436,853, was approved by the BUN Authority (KPPN) in 2023. This adjustment included several key components: a net decrease of IDR 2,839,196,445 due to the ratification of the TAYL foreign grant, a revaluation of the grant cash balance which added IDR 25,765,188,423, a reclassification of grant cash to BLU cash amounting to IDR 93,447,775, and corrections due to an error in recording grant revenue totaling IDR 3,999,997,100.

F.1.3. CLOSING BALANCES OF CASH AND CASH EQUIVALENTS

The ending balance of cash and cash equivalents as of December 31, 2023, totaled IDR 430,715,095,759,788, representing Central Government cash available and ready to finance government activities for the upcoming year. The breakdown is as follows:

Description	FY of 2023 (Audited)	FY of 2022 (Audited)
Closing Cash Balance [1)]	**606,014,272,515,831**	**536,443,156,881,227**
Cash in Expenditure Treasurer	197,710,858,794	215,927,152,362
Cash in the Revenue Treasurer	318,602,129,457	28,613,691,119
Other Cash and Cash Equivalents other than Authorized Grants [2)]	7,604,425,582,862	2,436,441,198,784
Deposited Cash at BLU (BLU) (BLU short-term investment)	(35,230,294,868,007)	(26,341,869,598,933)
Cash at BLU that has not been approved/Other [3)]	(38,643,493,231)	(4,503,505,984)
Restricted Fund (Other Assets) [4)]	(148,155,907,631,641)	(52,253,149,048,677)
Transitory Cash (Remittance)	4,930,665,723	799,340,452
Closing Balances of Cash and Cash Equivalents	**430,715,095,759,788**	**460,525,416,110,350**

1) The ending cash balance of IDR 606,014,272,515,831 is the initial balance plus the net increase (decrease) in cash after corrections in 2023, detailed as follows:

Description	FY of 2023 (Audited)	FY of 2022 (Audited)
BUN Cash Account in BI	342,835,699,040,576	394,096,461,571,443
Cash Account in KPPN	5,128,787,424,755	2,774,997,342,454
Cash at BLU that has been approved	92,393,578,520,721	78,971,222,880,967
Line Ministries Direct Grants that have been approved	13,992,553,217,607	2,895,708,729,836
Closing Balance of Cash of Other Government Accounts	3,507,746,680,531	5,451,617,307,850
Closing Balance of Transitory Cash	-	-
Closing Balance of Other Asset (DDP Account Cash)	148,155,907,631,641	52,253,149,048,677
Total	**606,014,272,515,831**	**536,443,156,881,227**

In 2023, authorized BLU cash amounted to IDR 92,393,578,520,721, including funds deposited and presented as BLU Short Term Investment on the Balance Sheet totaling IDR 35,230,294,868,007 by the BLU Working Unit.

2) Other Cash and Cash Equivalents, excluding approved grants, totaled IDR 7,604,425,582,862. This figure is derived from the balance sheet total of IDR 21,596,978,800,469 minus cash from direct grants from K/L totaling IDR 13,992,553,217,607.
3) As of December 31, 2023, the balance of Unauthorized/Other BLU Cash showed a deficit of IDR 38,643,493,231. This figure includes reclassifications to Restricted Use BLU Cash allocated to various ministries. Specifically, the Ministry of Finance (BA 015) accounted for a deficit of IDR 35,355,980,391, the Ministry of Communication and Information (BA 059) had a deficit of IDR 2,508,099,622, and the Ministry of Energy and Mineral Resources (BA 020) faced a deficit of IDR 779,413,218. These adjustments reflect the restrictions placed on the use of BLU cash within these entities.
4) The Restricted Cash/Fund Balance (Other Assets) totaling IDR 148,155,907,631,641 represents a collection of Restricted Use Fund Account Balances managed by UAPBUN-AP and presented in the Other Assets component of the LKPP Balance Sheet (not as a Cash and Cash Equivalent component).

F.2. EXPLANATION OF CASH FLOW STATEMENTS PER ITEM

F.2.1. CASH FLOW FROM OPERATING ACTIVITIES

Net Cash Flow from Operating Activities for 2023 and 2022 was minus IDR 34,793,236,369,070 and minus IDR 220,433,644,891,532, respectively. In 2023, there was an increase in net cash flow from operating activities by IDR 185,640,408,522,462 or 84.22 percent compared to 2022. This improvement was largely supported by a significant increase in cash inflow, amounting to IDR 148,123,944,182,725 or 5.62 percent from 2022, driven by a substantial rise in the realization of state revenues. Despite this, government spending also saw an increase. The uptick in state revenues was notably seen in tax revenues, non-tax state revenues, and grant revenues.

Details of Net Cash Flow from Operating Activities are as follows.

Description	FY of 2023 (*Audited*)	FY of 2022 (*Audited*)
Cash Inflow	2,783,382,716,269,797	2,635,258,772,087,072
Cash Outflow	2,818,175,952,638,867	2,855,692,416,978,604
Net Cash Flow from Operating Activities	**(34,793,236,369,070)**	**(220,433,644,891,532)**

Net Cash Flow from Operating Activities in 2023 was minus IDR 34,793,236,369,070, indicating that the government's operational income was insufficient to cover all government operational activities. This metric serves as an essential indicator of the government's ability to generate enough cash to sustain its operations in the future without depending on external funding sources. The negative cash flow highlights the challenges in balancing operational income with expenditures and emphasizes the necessity for effective fiscal management to improve financial sustainability.

F.2.1.1. Cash Inflow

F.2.1.1.1. Tax Revenue

Tax revenue represents the government revenue collected from the tax sector throughout 2023, after accounting for tax revenue returns. In 2023, tax revenues totaled IDR 2,154,208,219,467,830, compared to IDR 2,034,552,436,470,075 in 2022. Here are the details for both years:

Description	FY of 2023 (Audited)	FY of 2022 (Audited)
Domestic Tax Revenue		
Income Tax Revenue	1,061,234,020,639,596	998,213,803,714,799
Value Added Tax Revenue	763,632,668,212,526	687,609,450,256,247
Land and Building Tax Revenue	33,270,661,547,958	23,264,663,527,700
Excise Revenue	221,851,144,542,725	226,880,753,312,323
Other Tax Revenue	9,729,790,060,612	7,686,100,141,265
Total Domestic Revenues	**2,089,718,285,003,417**	**1,943,654,770,952,334**
International Trade Tax Revenue		
Import Duty	50,891,762,896,870	51,077,726,593,610
Export Duty	13,598,171,567,543	39,819,938,924,131
Sum of International Trade Tax Revenue	**64,489,934,464,413**	**90,897,665,517,741**
Tax Revenue	**2,154,208,219,467,830**	**2,034,552,436,470,075**

This reflects an increase in tax revenue of IDR 119,655,782,997,755, or 5.88 percent from the previous year.

F.2.1.1.1. Income Tax Revenue

The Income Tax Revenue (PPh) is derived from both Oil and Gas Income Tax and Non-Oil and Gas Income Tax. For the years 2023 and 2022, Income Tax Revenue amounted to IDR 1,061,234,020,639,596 and IDR 998,213,803,714,799, respectively.

Description	FY of 2023 (Audited)	FY of 2022 (Audited)
Oil and Gas Income Tax		
Petroleum Income Tax	22,904,493,665,260	29,599,710,570,513
Natural Gas Income Tax	45,867,105,436,853	48,239,737,523,971
Other Oil and Gas Income Tax	1,572,224,727	3,108,450,219
Total of Oil and Gas Income Tax	**68,773,171,326,840**	**77,842,556,544,703**
Non-oil and Gas Income Tax		
Income Tax Article 21	200,849,556,208,059	172,271,504,252,153
Income Tax Article 22	33,960,305,154,489	33,047,948,496,551
Income Tax Article 22 Import	69,528,072,968,512	74,199,825,147,250
Income Tax Article 23	58,168,982,689,674	48,703,438,992,715
Income Tax Article 25/29 Individuals	12,263,329,558,127	11,577,509,255,097
Income Tax Article 25/29 Corporates	406,296,468,651,423	337,592,447,567,747
Income Tax Article 26	76,957,876,931,724	65,293,293,607,543
Foreign Final and Fiscal Income Tax	125,092,090,364,487	166,183,983,224,667
Government Borne Income Tax	9,191,469,439,309	11,371,952,837,221
Other Non-Oil and Gas Income Tax	152,697,346,952	129,343,789,152
Sum of Non-oil and Gas Income Tax	**992,460,849,312,756**	**920,371,247,170,096**
Total	**1,061,234,020,639,596**	**998,213,803,714,799**

This represents an increase in Income Tax Revenue of IDR 63,020,216,924,797, or 6.31 percent, from 2022.

F.2.1.1.2. Value Added tax and Sales tax on Luxury Goods Revenue

The Value Added Tax and Sales Tax on Luxury Goods Revenue for 2023 and 2022 was IDR 763,632,668,212,526 and IDR 687,609,450,256,247, with the following details.

Description	FY of 2023 (Audited)	FY of 2022 (Audited)
Domestic VAT Revenue	473,769,779,998,203	387,026,098,889,803
Import VAT Revenue	255,865,218,976,531	270,707,542,997,208
Other VAT Revenue	8,010,587,913,149	6,159,977,400,601
Domestic Sales Tax on Luxury Goods Revenue	16,795,994,592,963	14,458,512,864,627
Import Sales Tax on Luxury Goods Revenue	7,096,362,043,755	4,886,178,530,058
Other Sales Tax on Luxury Goods Revenue	1,000,783,658	444,465,625
Government VAT Tax	2,028,573,395,855	3,259,395,470,309
VAT Revenue for Handling the Covid-19 Pandemic	65,150,508,412	1,111,299,638,016
Total	**763,632,668,212,526**	**687,609,450,256,247**

This represents an increase in The Value Added Tax and Sales Tax on Luxury Goods Revenue of IDR 76,023,217,956,279 or 11.06 percent from 2022.

F.2.1.1.3. Land and Building Tax Revenue

PBB Revenue for 2023 and 2022 was IDR 33,270,661,547,958 and IDR 23,264,663,527,700, with the following details.

Description	FY of 2023 (Audited)	FY of 2022 (Audited)
Land and Building Tax Revenue (Plantation)	3,241,035,767,076	2,979,222,049,742
Land and Building Tax Revenue (Forestry)	627,259,722,024	774,422,597,198
Land and Building Tax Revenue (Mining)	11,492,310,087,449	5,292,431,739,792
Land and Building Tax Revenue (Oil and Gas Mining)	17,192,838,858,870	13,711,084,449,060
Land and Building Tax Revenue (Geothermal Mining)	618,223,603,408	490,714,138,086
Other Land and Building Tax Revenue	98,993,509,131	16,788,553,822
Total	**33,270,661,547,958**	**23,264,663,527,700**

This reflects an increase in Land and Building Tax Revenue of IDR 10,005,998,020,258 or 43.01 percent from 2022.

F.2.1.1.1.4. Excise Revenue

Excise revenue for 2023 and 2022 was IDR 221,851,144,542,725 and IDR 226,880,753,312,323, with the following details.

Description	FY of 2023 (Audited)	FY of 2022 (Audited)
Tobacco Excise Revenue	213,497,773,071,725	218,621,484,007,231
Ethyl Alcohol Excise Revenue	127,918,170,000	127,411,014,195
Excise Revenue of Drinks Containing Ethyl Alcohol	8,103,897,479,000	8,067,276,626,590
Excise Revenue of Administration Fines	104,242,719,000	43,076,467,478
Other Excise Revenue	17,313,103,000	21,505,196,829
Total	**221,851,144,542,725**	**226,880,753,312,323**

This represents a decrease in Excise Revenue of IDR 5,029,608,769,598 or 2.22 percent from 2022.

F.2.1.1.1.5. Other Tax Revenue

Other Tax Revenue for 2023 and 2022 amounted to IDR 9,729,790,060,612 and IDR 7,686,100,141,265, with the following details.

Description	FY of 2023 (Audited)	FY of 2022 (Audited)
Other Tax Revenue		
Stamp Duty Revenue	1,223,862,796,089	1,070,263,327,848
Revenue of Stamp Sales	5,470,840,719,647	5,661,404,285,336
Coal VAT Revenue	196,395,808,289	417,224,046,910
Other Indirect Tax Revenue	3,812,341,830	3,659,888,938
Sum of Other Tax Revenue	**6,894,911,665,855**	**7,152,551,549,032**
Revenue of Tax Collection Interest		
Revenue of Income Tax Collection Interest	2,260,155,446,639	124,551,321,166
Revenue of VAT Collection Interest	576,930,315,430	408,996,871,067
Revenue of Sales Tax on Luxury Goods (PPnBM) Collection Interest	(2,949,314,751)	400,000
Revenue of Interest Collection of Indirect Tax	-	-
Sum of Revenue of Tax Collection Interest	**2,834,136,447,318**	**533,548,592,233**
Other Tax Revenue	-	-
Collection Fines Revenue	741,947,439	-
Total	**9,729,790,060,612**	**7,686,100,141,265**

This represents an increase in Other Tax Revenue of IDR 2,043,689,919,347 or 26.59 percent from 2022.

F.2.1.1.1.6. Internasional Trade Tax Revenue

The International Trade Tax Revenue for 2023 and 2022 was IDR 64,489,934,464,413 and IDR 90,897,665,517,741, with the following details.

Description	FY of 2023 (Audited)	FY of 2022 (Audited)
Import Duty Revenue		
Import Duty Revenue	47,031,645,101,860	45,608,785,765,341
Import Duties Borne by the Government Revenue on Grants (Nil SPM)	5,321,000	
Revenue of Customs Administration Fines	991,256,259,179	749,777,238,893
Import Duty Revenue for KITE (ease of import for export purposes)	402,746,814,511	1,087,732,642,874
Other Customs Revenue	7,792,099,320	9,504,407,160
Revenue of Anti Dumping Import Duty	301,082,959,000	320,462,589,000
Revenue of Import Duty of Safety Measures	2,157,234,342,000	3,301,463,950,342
Sum of Import Duty Revenue	**50,891,762,896,870**	**51,077,726,593,610**
Export Duty Revenue		
Export Duty Revenue	13,597,383,848,543	39,781,491,339,398
Revenue of Administration Fines of Export Duty	619,652,000	38,359,518,733
Export Duty Interest Revenue	168,067,000	88,066,000
Sum of Export Duty Revenue	**13,598,171,567,543**	**39,819,938,924,131**
Total	**64,489,934,464,413**	**90,897,665,517,741**

This represents a decrease in International Trade Tax Revenue of IDR 26,407,731,053,328 or 29.05 percent from 2022.

F.2.1.1.2. Non-tax State Revenue

The PNBP includes all revenues received by the state, encompassing Natural Resources Income, Income from Separated State Assets, Other PNBP, and BLU Income, minus any PNBP returns. In 2023, PNBP amounted to IDR 611,990,337,922,242, compared to IDR 595,010,280,203,205 in 2022, with the following details.

Description	FY of 2023 (Audited)	FY of 2022 (Audited)
Natural Resource Revenue	254,203,031,073,614	268,770,896,270,784
Revenues from Restricted State Assets	82,058,743,373,870	40,597,091,946,149
Other Non-tax State Revenues	179,868,171,315,795	195,739,979,810,678
BLU Revenue	95,860,392,158,963	89,902,312,175,594
Total	**611,990,337,922,242**	**595,010,280,203,205**

This reflects an increase in PNBP of IDR 16,980,057,719,037 or 2.85 percent from 2022.

F.2.1.1.2.1. Natural Resource Revenue

The Natural Resource Revenue represents state revenue derived from natural resources. For 2023, Natural Resources Income totaled IDR 254,203,031,073,614, compared to IDR 268,770,896,270,784 in 2022, with the following details.

Description	FY of 2023 (Audited)	FY of 2022 (Audited)
Petroleum Revenue	87,408,885,465,416	111,992,940,458,410
Natural Gas Revenue	28,769,670,492,312	36,705,949,688,708
General Mining Revenue	129,126,791,868,349	110,786,795,000,708
Forestry Revenue	5,429,603,320,398	5,804,080,517,216
Fishery Revenue	636,893,353,269	1,192,945,829,371
General Geothermal Mining Revenue	2,831,186,573,870	2,288,184,776,371
Total	**254,203,031,073,614**	**268,770,896,270,784**

This indicates a decrease in Natural Resources Revenue of IDR 14,567,865,197,170 or 5.42 percent from 2022.

F.2.1.1.2.2. Revenues from Restricted State Assets

The revenue from Restricted State Assets (KND) is generated from the profits received by the government through the management of separated state assets, specifically those assets placed as capital investments in state-owned companies. For 2023, the Income from Separated State Assets amounted to IDR 82,058,743,373,870, compared to IDR 40,597,091,946,149 in 2022, with the following details.

Description	FY of 2023 (Audited)	FY of 2022 (Audited)
Revenue Share of Profits of BUMN under the Ministry of State-owned Enterprises	81,217,243,776,870	39,735,630,261,242
Revenue Share of Profits of BUMN under the Ministry of Finance	841,499,597,000	861,461,684,907
Total	**82,058,743,373,870**	**40,597,091,946,149**

This reflects an increase in Revenue from Restricted State Assets of IDR 41,461,651,427,721 or 102.13 percent from the previous year.

F.2.1.1.2.3. Other Non-tax State Revenue

The Other PNBP revenue for 2023 and 2022 was IDR 179,868,171,315,795 and IDR 195,739,979,810,678, respectively, with the following details.

Description	FY of 2023 (Audited)	FY of 2022 (Audited)
Revenue from Sales, BMN (state-owned assets) Management, Business Entity Fees, and Revenue of Insurance Claims	51,186,655,069,677	84,763,757,395,235
Administration and Law Enforcement Revenue	28,028,272,839,161	22,171,748,332,761
Health, Social Protection, and Religion Revenue	6,748,502,699,372	6,559,445,155,292
Education, Culture, Research, and Technology Revenue	3,720,222,791,370	4,192,602,721,151
Revenue of Transportation, Communication and Information Technology Services	30,028,772,290,804	27,825,117,011,476
Revenue of Other Services	1,308,205,045,864	687,537,690,411
Revenues of Interest, Banking Account Management, and Financial Management	40,503,003,442,795	19,410,172,403,219
Penalty Revenue	2,261,698,342,186	3,039,782,178,442
Other Revenue	16,082,838,794,566	27,089,816,922,691
Total	**179,868,171,315,795**	**195,739,979,810,678**

This represents a decrease in Other PNBP Revenue of IDR 15,871,808,494,883 or 8.11 percent from 2022.

F.2.1.1.2.4. BLU Revenue

BLU revenue for 2023 and 2022 was IDR 95,860,392,158,963 and IDR 89,902,312,175,594, with the following details.

Description	FY of 2023 (Audited)	FY of 2022 (Audited)
Public Service Revenue	86,494,504,584,782	81,310,459,555,633
Public Service Agency Grant Revenue	419,285,384,531	169,778,059,270
Revenue of Results of Cooperation of BLU	1,220,147,435,517	974,371,121,113
Revenue from BLU Services funded by Central Government Entities	820,701,691,766	3,245,497,850,139
Other BLU Revenue	6,905,753,062,367	4,202,205,589,439
Total	**95,860,392,158,963**	**89,902,312,175,594**

This represents an increase in BLU Revenue of IDR 5,958,079,983,369 or 6.63 percent from 2022.

F.2.1.1.3. Grant Revenue

Grant revenue in the Cash Flow Statement represents state revenues derived from various sources including domestic donations from individuals, institutions/business entities, regional governments, and other domestic grants in monetary form or its equivalent. Additionally, grant revenue in the Cash Flow Statement includes contributions from foreign individuals, bilateral and multilateral organizations, and other foreign grants, also in monetary form or its equivalent. For 2023 and 2022, grant revenue was IDR 17,184,158,879,725 and IDR 5,696,055,413,792, with the following details.

Description	FY of 2023 (Audited)	FY of 2022 (Audited)
Domestic Grant Revenue		
Cash – Individual	-	766,400,000
Cash – Institution/Business Entity	137,278,319,260	130,825,019,513
Cash – Local Government	15,221,390,183,638	2,526,187,637,207
Cash – Other	2,760,643,874	14,915,464,452
Sum of Domestic Grant Revenue	**15,361,429,146,772**	**2,672,694,521,172**
Foreign Grant Revenue - Planned		
Bilaterally Planned	181,831,927,857	186,394,259,492
Multilaterally Planned	241,343,042,190	399,456,041,533
Foreign Grant Revenue – Direct (Cash)		

Description	FY of 2023 (Audited)	FY of 2022 (Audited)
Direct (Cash – Individual)	1,250,430,211	2,061,618,178
Direct (Bilateral Cash)	523,321,750,393	96,937,080,633
Direct (Multilateral Cash)	850,175,319,681	2,314,500,561,582
Direct (Cash – Other)	24,807,262,621	24,011,331,202
Sum of Foreign Grant Revenue	**1,822,729,732,953**	**3,023,360,892,620**
Total	**17,184,158,879,725**	**5,696,055,413,792**

Thus, there was an increase in Grant Revenue of IDR 11,488,103,465,933 or 201.69 percent from 2022.

F.2.1.2. Cash Expenditure

F.2.1.2.1. Personnel Expenditure

Personnel Expenditures refer to compensation paid to government officials, both domestic and overseas, in the form of money or goods. This compensation is provided for work performed during the accounting period, excluding activities related to capital formation. In 2023, Personnel Expenditures totaled IDR 412,711,324,466,564, compared to IDR 402,441,656,300,334 in 2022, with the following details.

Description	FY of 2023 (Audited)	FY of 2022 (Audited)
Expenditures for Civil Servant Salaries and Allowances	86,439,214,441,661	86,886,751,274,793
Expenditures for TNI/POLRI Salaries and Allowances	65,784,325,265,335	64,667,920,553,197
Expenditures for State Officials Salaries and Allowances	1,445,968,520,506	1,451,426,586,090
Expenditures for Non-permanent Doctors (PTT) Salaries and Allowances	971,858,800	1,414,494,400
Expenditures for Non Civil Servant Salaries and Allowances	18,571,148,205,747	17,710,735,289,385
Expenditures for PPPK Salaries and Allowances	1,872,998,267,850	536,846,863,726
Honorarium Expenditure	1,517,199,173,983	1,490,800,609,821
Overtime Expenditure	906,265,365,184	902,549,970,369
Expenditures of Special Allowance and Transitory Employee	84,744,625,483,910	84,032,922,061,487
Expenditure of Retirement Allowance and Support	140,283,278,472,696	133,926,708,913,263
Health Insurance Expenditure	11,145,329,410,892	10,833,579,683,803
Total	**412,711,324,466,564**	**402,441,656,300,334**

This reflects an increase in Employee Expenditures of IDR 10,269,668,166,230 or 2.55 percent from 2022.

F.2.1.2.2. Goods and Services Expenditures

Goods Expenditure represents government spending associated with the procurement or purchase of goods and services to support office operations, maintenance, official travel, and goods that are intended to be handed over or sold to the public. In 2023, Goods Expenditure amounted to IDR 432,714,969,865,127, compared to IDR 426,149,081,519,090 in 2022, with the following details.

Description	FY of 2023 (Audited)	FY of 2022 (Audited)
Goods Expenditure	149,975,847,133,255	166,133,854,715,131
Services Expenditure	50,333,964,148,889	41,614,533,719,335
Maintenance Expenditure	48,113,526,685,260	44,489,975,895,976
Official Travel Expenditure	48,305,891,764,735	37,975,602,578,401
BLU Expenditure	70,780,247,933,038	79,477,221,388,001
Goods Expenditure to be Submitted to Community/Regional Government	65,188,725,039,787	56,156,161,774,746
Goods Expenditure to be Submitted to Ex-President and/or Ex-Vice President	16,767,160,163	301,731,447,500
Total	**432,714,969,865,127**	**426,149,081,519,090**

Thus, there has been an increase in goods expenditure of IDR 6,565,888,346,037 or 1.54 percent from 2022.

F.2.1.2.3. Interest Expenditure

Interest Expenditure is payments made on the obligation to use the outstanding principal, both domestic debt and foreign debt, which is calculated based on the loan position, and the payment of a penalty in the form of interest compensation. The Interest Expenditure in the Year of 2023 and Year of 2022 was IDR 439,882,584,341,259 and IDR 386,341,819,789,815.

Thus, there is an increase in Interest Expenditures amounting to IDR 53,540,764,551,444 or 13.86 percent from 2022. Details of Interest Expenditures include Interest Expenditure on Domestic Loan amounting to IDR 409,307,252,804,311 and on Interest Expenditure on Foreign Loan totaling IDR 30,575,331,536,948 with the following details..

a. Interest Expenditure on Domestic Loan

The Interest Expenditure on Domestic Loan includes payments of interest and other obligations on Government Securities in both rupiah and foreign exchanges, as well as payments for fines in the form of interest rewards. In 2023, The Interest Expenditure on Domestic Loan amounted to IDR 409,307,252,804,311, compared to IDR 373,617,911,471,466 in 2022, with the following details.

Description	FY of 2023 (Audited)	FY of 2022 (Audited)
Long-term Domestic Interest Expenditure	1,276,318,960,139	532,875,272,425
Government Bond Interest Expenditure	318,954,315,650,029	283,107,682,082,592
Expenditure of Compensation of Domestic State Sharia Securities	82,042,499,639,521	72,349,854,787,991
Expenditure of Discount of Government Bond	3,448,731,870,328	11,189,872,757,941
Expenditure of Loss on Bond Redemption	536,653,910,900	1,337,452,801,614
Expenditure of Discounts of State Sharia Securities	3,048,732,773,394	5,100,173,768,903
Total	**409,307,252,804,311**	**373,617,911,471,466**

This reflects an increase in The Interest Expenditure on Domestic Loan of IDR 35,689,341,332,845 or 9.55 percent from 2022.

b. Interest Expenditure on Foreign Loan

The Interest Expenditure on Foreign Loan encompasses interest payments and other obligations related to program loans and project loans. In 2023, these expenditures totaled IDR 30,575,331,536,948, up from IDR 12,723,908,318,349 in 2022, with details as follows.

Description	FY of 2023 (Audited)	FY of 2022 (Audited)
Expenditures of Interest of Loan Programs	16,041,674,225,787	5,883,922,682,379
Expenditure of Interest of Project Loan	14,533,324,433,086	6,839,700,227,505
Expenditure of Foreign Loan Transfer Fees	332,878,075	285,408,465
Total	**30,575,331,536,948**	**12,723,908,318,349**

This represents a significant increase in the Interest Expenditure on Foreign Loan of IDR 17,851,423,218,599 or 140.30 percent from 2022.

F.2.1.2.4. Subsidy Expenditure

Subsidized spending represents state expenditure allocated to companies or institutions involved in producing, selling, exporting, or importing goods and services that meet the essential needs of the population, thereby ensuring that selling prices remain affordable for the public. For 2023, subsidy expenditures amounted to IDR 269,592,086,053,747, compared to IDR 252,812,907,867,326 in 2022.

Description	FY of 2023 (Audited)	FY of 2022 (Audited)
State Enterprise Subsidy Expenditure		
Subsidy Expenditure of Non-Financial Institutions – Oil Fuel	95,590,003,271,521	115,614,764,810,904
Subsidy Expenditures of Non-Financial Institutions - Non-Oil Fuel	119,346,845,627,560	94,767,430,477,784
Subsidy Expenditure of Non-Financial Institutions - PSO	5,092,347,517,157	6,309,491,129,344
Sum of State Enterprise Subsidy	**220,029,196,416,238**	**216,691,686,418,032**
Private Enterprise Subsidy Expenditure		
Subsidy Expenditure of Financial Institutions	45,323,860,034,309	3,523,116,596,732
Subsidy Expenditure of Non-Financial Institutions	-	-
Sum of Private Enterprise Subsidy Expenditure	**45,323,860,034,309**	**3,523,116,596,732**
Subsidy Expenditure - Disaster/Emergency Responses		
Subsidy Expenditure - Disaster/Emergency Responses	4,239,029,603,200	32,598,104,852,562
Sum of Subsidy Expenditure - Disaster/Emergency Responses	**4,239,029,603,200**	**32,598,104,852,562**
Total	**269,592,086,053,747**	**252,812,907,867,326**

This indicates an increase in subsidy spending of IDR 16,779,178,186,421 or 6.64 percent from 2022.

F.2.1.2.5. Grant Expenditure

The Grant Expenditure involves non-obligatory transfers of money or goods by the Central Government to other countries, international organizations, or regional governments. In 2023, grant expenditure amounted to IDR 219,140,718,777, a significant reduction compared to IDR 5,803,272,496,643 in 2022.

Description	FY of 2023 (Audited)	FY of 2022 (Audited)
Grant Expenditure to Foreign Governments	69,824,315,937	33,829,048,077
Grant Expenditure to International Organization	149,215,239,063	13,676,743,266
Grant Expenditure to Local Governments	-	5,755,516,300,341
Other Grant Expenditure	101,163,777	250,404,959
Total	**219,140,718,777**	**5,803,272,496,643**

Thus, there is a decrease in Grant Expenditures of IDR 5,584,131,777,866 or 96.22 percent from 2022.

F.2.1.2.6. Social Assistance Expenditure

Social Assistance Expenditure is a transfer of money or goods given to people to protect them from the possibility of social risks. Social Assistance Expenditures in 2023 and 2022 amount to IDR 156,601,633,832,214 and IDR 161,523,078,405,990, with the following details.

Description	FY of 2023 (Audited)	FY of 2022 (Audited)
Social Assistance Expenditure for Social Rehabilitation	1,281,281,715,566	614,198,479,237
Social Assistance Expenditure for Social Security	67,709,313,222,239	63,192,475,915,731
Social Assistance Expenditure for Social Empowerment	206,932,779,339	177,267,352,566
Social Assistance Expenditure for Social Protection	82,368,469,578,565	30,840,927,705,975
Social Assistance Expenditure for Poverty Alleviation	20,375,194,249	62,227,287,274,121
Social Assistance Expenditure of Disaster Management	5,015,261,342,256	4,470,921,678,360
Total	**156,601,633,832,214**	**161,523,078,405,990**

Thus, there is a decrease in Social Assistance Expenditures amounting to IDR 4,921,444,573,776 or 3.05 percent from 2022.

F.2.1.2.7. Other Expenditure

Other Expenditure is an expenditure budget for unusual and not expected to be recurrent activities like a natural disaster, social disaster, and other unexpected expenses that are necessary in respect of the authority of the Government. Other Expenditures in 2023 and 2022 amount to IDR 225,023,669,152,725 and IDR 404,385,774,531,710, with details as follows.

Description	FY of 2023 (Audited)	FY of 2022 (Audited)
Other Expenditure (Reserve Fund)	12,875,144,605,421	5,541,378,587,250
Other Expenditure (BUN Services)	121,245,799,637	93,648,376,675
BUN Other Expenditure	206,775,576,705,309	379,968,882,402,407
Other Expenditure - Disaster Management	-	16,381,452,464,426
Expenditure for the Adjustment of Exchange Rate Difference Invoice/SPP to SP2D (Payment Request Letter/Fund Disbursement Order)	694	2,766
Other Expenditure (Others)	5,251,702,041,664	2,400,412,698,186
Total	**225,023,669,152,725**	**404,385,774,531,710**

Therefore, there is a decrease in Other Expenditures amounting to IDR 179,362,105,378,985 or 44.35 percent from 2022.

F.2.1.2.8. Revenue Sharing Funds of Tax

The Revenue Sharing Fund of Tax is a distribution by the Central Government to the Regional Governments on the Revenue Sharing Fund of Tax, which is a part of the Regional Governments' revenue. The Revenue Sharing Fund of Tax for 2023 and 2022 amounts to IDR 63,845,997,623,000 and IDR 62,998,688,562,915, with the following details.

Description	FY of 2023 (Audited)	FY of 2022 (Audited)
Revenue-sharing Fund from Individual Income Tax	41,526,659,300,000	37,677,680,471,742
Revenue-sharing Fund from Building and Land Tax	22,319,338,323,000	25,321,008,091,173
Total	**63,845,997,623,000**	**62,998,688,562,915**

Thus, there is an increase in the Revenue Sharing Fund of Tax of IDR 847,309,060,085 or 1.34 percent from 2022.

F.2.1.2.9. Revenue Sharing Fund of Natural Resources

The Revenue Sharing Fund of Natural Resources is the distribution by the Central Government to the Regional Governments on the Revenue Sharing Fund of Natural Resources, which is part of Regional Government revenue. The Revenue Sharing Fund of Natural Resources for 2023 and 2022 amounted to IDR 135,944,555,602,100 and IDR 100,823,947,472,776, with the following details.

Description	FY of 2023 (Audited)	FY of 2022 (Audited)
Natural Resource Revenue-sharing Fund – Petroleum	16,491,258,147,000	14,388,156,301,036
Natural Resource Revenue-sharing Fund – Earth Gas	11,738,041,628,000	13,022,127,844,187
Natural Resource Revenue-sharing Fund – General Mining	99,425,415,550,000	68,713,989,486,607
Natural Resource Revenue-sharing Fund – Geothermal	2,005,232,650,000	1,726,630,460,219
Natural Resource Revenue-sharing Fund – Forestry	1,984,193,334,100	1,868,480,715,683
Natural Resource Revenue-sharing Fund – Fishery	1,095,637,785,000	1,104,562,665,044
Natural Resource Revenue-sharing Fund - Oil Palm Plantation	3,204,776,508,000	-
Total	**135,944,555,602,100**	**100,823,947,472,776**

Thus, there is an increase in The Revenue Sharing Fund of Natural Resources of IDR 35,120,608,129,324 or 34.83 percent from 2022.

F.2.1.2.10. Revenue Sharing Fund of Excise

The Revenue Sharing Fund of Excise is a distribution by the Central Government to the Regional Governments on the Revenue Sharing Fund of Excise, which is a part of the Regional Governments' revenue. The Revenue Sharing Fund of Excise for 2023 and 2022 amounts to IDR 5,876,010,795,530 and IDR 4,591,474,242,743. Thus, there is an increase in the Revenue Sharing Fund of Excise of IDR 1,284,536,552,787 or 27.98 percent from2022.

F.2.1.2.11. General Allocation Fund

The General Allocation Fund is a channeling of funds by the Central Government to the Regional Government used to finance the needs of provinces and regencies/ municipalities to implement decentralization. The General Allocation Funds for 2023 and 2022 amount to IDR 398,029,628,594,542 and IDR 378,000,000,000,000. Thus, there is an increase in the General Allocation Fund of IDR 20,029,628,594,542 or 5.30 percent from 2022.

F.2.1.2.12. Physical Special Allocation Fund

The Physical DAK is an allocation fund from the state budget to certain provinces/ regencies/municipalities intended to fund local government businesses' special activities, which are under the national priorities. The Physical DAKs for 2023 and 2022 amount to IDR 50,334,741,347,305 and IDR 54,783,954,054,112. Thus, there is a decrease in the Special Physical Allocation Fund of IDR 4,449,212,706,807 or 8.12 percent from 2022.

F.2.1.2.13. Special Autonomy Fund, Privileged Fund for Special Region of Yogyakarta Province, and Fiscal Incentives

The Special Autonomy Fund is a fund allocated to finance the implementation of the special autonomy of a region. The Special Autonomy Fund is stipulated in Law Number18 of 2001 concerning Special Autonomy for the Province of the Special Region of Aceh as the Province of Nanggroe Aceh Darussalam and Law Number 21 of 2001 regarding Special Autonomy for the Province of Papua. Privileged Fund for Special Region of Yogyakarta is a fund from the BUN budget, allocated to fund the Special Region of Yogyakarta authority based on Law Number 13 of 2012 concerning the Privileged Fund for Special Region of Yogyakarta Province. The Fiscal Incentives are funds allocated in the State Budget to specific regions based on certain criteria to reward specific performance achievements. The Special Autonomy Funds, the Privileged Fund for Special Region of Yogyakarta and Fiscal Incentives for 2023 and 2022 amount to IDR 26,520,021,192,724 and IDR 28,749,936,344,000, with the following details.

Description	FY of 2023 (Audited)	FY of 2022 (Audited)
Aceh Special Autonomy Fund	3,960,000,000,000	7,560,000,000,000
Papua Special Autonomy Fund	8,804,973,058,000	8,187,594,963,000

Description	FY of 2023 (Audited)	FY of 2022 (Audited)
West Papua Special Autonomy Fund	4,476,290,512,000	4,688,668,607,000
Privileged Fund for Special Region of Yogyakarta	1,372,725,809,224	1,320,000,000,000
Fiscal Incentives	7,906,031,813,500	6,993,672,774,000
Total	**26,520,021,192,724**	**28,749,936,344,000**

Thus, there is a decrease in the Special Autonomy Funds, the Privileged Fund for Special Region of Yogyakarta and Fiscal Incentives amounting to IDR 2,229,915,151,276 or 7.76 percent from 2022.

F.2.1.2.14. Non-physical Special Allocation Fund

The Non-Physical DAK is a fund allocated to assist the regions in implementing Central Government's policies. The Non-Physical DAKs for 2023 and 2022 amount to IDR 128,081,946,376,309 and IDR 118,380,687,000,719, with the following details.

Description	FY of 2023 (Audited)	FY of 2022 (Audited)
Teacher Professional Allowance Fund PNSD (TPG) and Teacher Special Allowance PNSD in Special Regions	51,141,585,255,437	47,740,858,795,736
Additional Fund Income for Regional Civil Servants	1,166,575,891,867	991,045,485,177
School Operational Assistance (BOS)	53,094,401,455,075	51,345,762,364,395
Health Operational Assistance (BOK), Family Planning Operational Assistance (BOKB), Assistance of Waste Processing Service (BLPS)	15,705,734,730,625	12,372,977,755,955
Funds for Capacity Building for Cooperatives, Small and Medium Enterprises, Manpower, Population Administration Services, and Tourism Services	380,997,846,500	351,612,968,000
Operational Assistance for the Implementation (BOP) of Early Childhood Education (PAUD), Equality Education, and Museums and Cultural Parks	5,731,123,396,805	4,899,777,558,456
Fund for the Protection of Women and Children	128,562,300,000	114,052,500,000
Fund Facilitation Capital Investment	247,386,450,000	221,756,002,000
Fund for Agricultural Development	292,704,050,000	197,786,550,000
Fund for Institutional Capacity Building of Small and Medium-Sized Industrial Centres	192,875,000,000	145,057,021,000
Total	**128,081,946,376,309**	**118,380,687,000,719**

Thus, there is an increase in the Non-Physical DAK of IDR 9,701,259,375,590 or 8.19 percent from 2022.

F.2.1.2.15. Village Fund

Village Fund is a fund allocated to assist the village in implementing the development of a village under Law Number 6 of 2014 concerning the Village. Village Funds for 2023 and 2022 amounted to IDR 69,856,768,617,317 and IDR 67,906,138,390,431, respectively. Consequently, there was an increase in Village Funds of IDR 1,950,630,226,886 or 2.87 percent from 2022.

F.2.1.2.16. Grants to Regions

Grants to Regions are funds allocated to Regional Governments to support physical development and/or specific regional public services, based on agreements between the Central Government and Regional Governments. For 2023, the Grants to Regions totaled IDR 2,940,874,059,627, compared to IDR 0 in 2022. The breakdown of the 2023 Grants to Regions is as follows:

Description	FY of 2023 (Audited)	FY of 2022 (Audited)
Grants to Regions from Transferred Foreign Loans	1,977,982,930,618	-
Grants to Regions from Transferred Foreign Grants	143,405,713,248	-
Grants to Regions from Granted Domestic Revenues	819,485,415,761	-
Total	**2,940,874,059,627**	**-**

F.2.2. CASH FLOW FROM INVESTMENT ACTIVITIES

Net cash flow from investment activities in 2023 and 2022 is minus IDR 391,624,901,747,838 and minus IDR 347,174,022,486,045. Cash Flows from Investment Activity describe the Gross Cash receipt and expenditure in order to obtain and release economic resources that aim to improve and support government services to the public in the future.

Details of Net Cash Flows from Investment Activities are as follows.

Description	FY of 2023 (Audited)	FY of 2022 (Audited)
Cash Inflow	28,445,607,957,179	28,333,153,856,434
Cash Outflow	420,070,509,705,017	375,507,176,342,479
Net Cash Flow from Investment Activities	**(391,624,901,747,838)**	**(347,174,022,486,045)**

Net Cash Flow from Investment Activities in 2023 decreased by IDR 44,450,879,261,793 or 12.80 percent from 2022.

F.2.2.1. Cash Inflow

F.2.2.1.1. Management and Sale of State-Owned Assets

Revenue from BMN Management (Utilization and Transfer) and Proceeds from Assets Sales is a revenue originating from the Sale of fixed assets, which include land, buildings, construction, equipment and machinery, and damaged or excessive assets. Revenue from Management and Sale of BMN in the 2023 Fiscal Year (Audited) and the 2022 Fiscal Year (Audited) was IDR 584,273,977,400 and IDR 492,727,054,810, with details as follows.

Description	FY of 2023 (Audited)	FY of 2022 (Audited)
Revenue from the Transfer of BMN	543,903,485,394	576,804,786,417
Revenue from BMN Management and State Assets from Assets Manager	3,057,175,007	7,469,190,983
Total	**546,960,660,401**	**584,273,977,400**

Thus, there is a decrease in BMN Management and Sales Revenues amounting to IDR 37,313,316,999 or 6.39 percent from 2022.

F.2.2.1.2 Proceeds from Sale of Assets of Restructuring Program

Proceeds from the sale of assets from the Restructuring Program for 2023 and 2022 amounted to IDR 1,097,737,606,166 and IDR 667,176,265,512, with the following details.

Description	FY of 2023 (Audited)	FY of 2022 (Audited)
Proceeds from Sales/Settlements of Assets Ex-BPPN	1,030,646,856,018	643,617,367,500
Proceeds from Sales/Settlements of Ex-Assets owned by Ex-Liquidated Bank (BDL)	67,090,750,148	23,558,898,012
Total	**1,097,737,606,166**	**667,176,265,512**

Thus, there is an increase in Proceeds from the Sale of Restructuring Program Assets amounting to IDR 430,561,340,654 or 64.53 percent from 2022.

F.2.2.1.3 Proceeds of Revolving Fund Financing

Receipts from Revolving Fund Financing represent installments for the repayment of principal loans from the BLU revolving fund for the Funding Sector of the BPJT Secretariat, based on an agreement between the BUJT and BPJT. In 2023, Revolving Fund Financing Receipts amounted to IDR 359,653,415,387, compared to IDR 22,000,000,000 in 2022. This represents an increase in Revolving Fund Financing Receipts of IDR 337,653,415,387 or 1,534.79 percent from 2022..

F.2.2.1.4 Proceeds of Government Investment

Proceeds of Government Investment are revenue derived from the Proceeds of Government Investment Principal Installments and Proceeds of Government Guarantees. Government Investment Revenues for 2023 and 2022 amount to IDR 26,441,256,275,225 and IDR 27,059,703,613,522, with the following details.

Description	FY of 2023 (Audited)	FY of 2022 (Audited)
Proceeds of Government Reinvestment		
Proceeds of Non-Permanent Government Investment Financing under the PEN Program	3,437,500,000,000	-
Proceeds of Non-Permanent Government Investment Financing from Transactions on the PEN Government Investment Account (RIPPEN)	1,047,519,139,000	8,701,143,500,000
Proceeds of the Use of PEN IP Reserve Funds:	800,000,000,000	-
Total Proceeds of Government Reinvestment	**5,285,019,139,000**	**8,701,143,500,000**
Proceeds of Government Investment Principal Installment		
Proceeds of the Return of Government Investments under the PEN Program	2,944,155,651,898	2,311,496,745,459
Proceeds of the Return of Government Reserve Funds to BLU	4,997,550,000	-
Proceeds of State Asset Management:	18,207,083,934,327	16,047,063,368,063

Description	FY of 2023 (Audited)	FY of 2022 (Audited)
Total Proceeds of Government Investment Principal Installment	**21,156,237,136,225**	**18,358,560,113,522**
Total	**26,441,256,275,225**	**27,059,703,613,522**

Thus, there is a decrease in Government Investment Revenue of IDR 618,447,338,297 or 2.29 percent from 2022.

F.2.2.1. Cash Outflow

F.2.2.2.1. Capital Expenditure

Capital Expenditure is budget expenditures for the acquisition of fixed assets and other assets that provide benefits for more than one accounting period. Capital Expenditures for 2023 and 2022 are IDR 303,041,293,068,751 and IDR 240,570,302,124,070, with the following details.

Description	FY of 2023 (Audited)	FY of 2022 (Audited)
Capital Expenditure of Land	21,762,067,765,333	19,595,016,027,337
Capital Expenditure of Equipment and Machinery	138,693,504,896,413	100,701,911,264,860
Capital Expenditure of Building and Construction	38,664,408,477,682	30,368,008,162,912
Capital Expenditure of Roads, Irrigation, and Networks	91,301,385,315,249	72,951,253,743,088
Other Physical Capital Expenditure	5,445,554,835,621	6,754,076,109,763
Capital Expenditure of BLU	7,174,371,778,453	10,200,036,816,110
Total	**303,041,293,068,751**	**240,570,302,124,070**

Thus, there is an increase in capital expenditure of IDR 62,470,990,944,681 or 25.97 percent from 2022.

F.2.2.2.2. National Education Development Expenditure

National Education Development Expenditures for both 2023 and 2022 are set at IDR 20,000,000,000,000. Consequently, there is no change in the funding for National Education Development from 2022 to 2023.

F.2.2.2.3. Revolving Fund Financing Expenditure

Revolving Fund Financing Expenditures in 2023 and 2022 amount to IDR 2,225,200,000,000 and IDR 0. Revolving Fund Financing Expenditures in 2023 increase by IDR 2,225,200,000,000 or 100.00 percent from 2022.

F.2.2.2.4. State Equity Participation

The State Equity Participation for 2023 and 2022 was IDR 41,421,985,992,266 and IDR 60,664,867,718,409, respectively. Below are the details for each year:

Description	FY of 2023 (Audited)	FY of 2022 (Audited)
State Equity Participation in BUMN	39,862,353,463,337	59,158,999,889,336
State Equity Participation in International Financing Organizations/Agencies	1,559,632,528,929	1,005,867,829,073
Other State Equity Participation	-	500,000,000,000
Total	**41,421,985,992,266**	**60,664,867,718,409**

Consequently, there was a decrease in State Capital Participation of IDR 19,242,881,726,143 or 31.72 percent from 2022.

F.2.2.2.5. Government Investment Expenditure

Government Investment Expenditures in 2023 and 2022 amount to IDR 53,382,030,644,000 and IDR 54,272,006,500,000, with the following details.

Description	FY of 2023 (Audited)	FY of 2022 (Audited)
Government Investment	4,300,000,000,000	3,000,000,000,000
Expenditure for Non-Permanent Government Investment Financing in the framework of the National Economic Recovery Program (PEN)	1,047,519,139,000	1,201,143,500,000
Expenditure for International Development Cooperation Fund	2,000,000,000,000	1,000,000,000,000
Financing Expenditures of Investment for Government Non-Permanent Transaction in BUN Investment Account	19,480,000,000,000	19,100,000,000,000
Financing Expenditures for Land Acquisition for National Strategic Projects	25,424,000,000,000	28,840,000,000,000
Expenditures for Regional PEN Loans	-	-

Description	FY of 2023 (Audited)	FY of 2022 (Audited)
Financing Expenditures for Reserve Fund of Government at BLU	800,000,000,000	-
Establishment of the Government Guarantee Fund	330,511,505,000	316,863,000,000
Establishment of a Government Guarantee Fund in implementing the PEN Program - Handling the COVID-19 Pandemic	-	814,000,000,000
Total	**53,382,030,644,000**	**54,272,006,500,000**

Thus, there is a decrease in Government Investment Expenditures amounting to IDR 889,975,856,000 or 1.64 percent from 2022.

F.2.3. CASH FLOW FROM FUNDING ACTIVITIES

The Net Cash Flow from Funding Activities in 2023 and 2022 was IDR 445,794,317,054,009 and IDR 698,166,134,429,528, respectively.

The Cash Flow from Funding Activities describes cash revenues and expenditures activities related to financing of deficits or utilization of budget surpluses aims to predict claims of other parties against the government cash flows and government claims against other parties in the future.

In 2023, there was a decrease in Net Cash Flow from Financing Activities of IDR 252,371,817,375,519, or 36.15 percent from 2022. This decrease is considered a positive achievement, as the government reduced financing receipts, supported by an increase in Net Cash Flow from Operating Activities for 2023.

The details of the Net Cash Flow from Funding Activities are as follows.

Description	FY of 2023 (Audited)	FY of 2022 (Audited)
Cash Inflow	1,072,010,651,415,779	1,219,817,004,057,156
Cash Outflow	626,216,334,361,770	521,650,869,627,628
Net Cash Flow from Funding Activities	**445,794,317,054,009**	**698,166,134,429,528**

F.2.3.1. Cash Inflow

F.2.3.1.1. Domestic Financing Revenue

Domestic Financing Revenue for 2023 and 2022 is IDR 902,837,385,270,107 and IDR 1,107,581,763,373,185, with the following details.

Description	FY of 2023 (Audited)	FY of 2022 (Audited)
Domestic Financing Revenue – Banking	37,225,200,000,000	-
Proceeds from the Sales of Domestic Government Securities	757,734,589,688,370	973,418,285,498,601
Proceeds from the Sales of Government Securities - Foreign Exchange	90,373,466,054,058	124,037,949,770,694
Domestic Financing Revenue Loan	17,504,129,527,679	10,125,528,103,890
Total of Domestic Financing Revenue	**902,837,385,270,107**	**1,107,581,763,373,185**

Thus, there is a decrease in Domestic Financing Revenue of IDR 204,744,378,103,078 or 18.49 percent from 2022.

a. Domestic Financing Revenue – Banking

The Domestic Financing Revenues - Banking in 2023 amount to IDR 37,225,200,000,000 and IDR 0. Thus, there is an increase in Domestic Financing - Banking Revenues of IDR 37,225,200,000,000 or 100.00 percent from 2022.

b. Proceeds from the Sales of Domestic Government Securities

Proceeds from Sales of Domestic Government Securities are financing proceeds from the Sale of State Treasury Paper (SPN), State Bonds, and SBSN in Rupiah. Proceeds from the sale of government securities in 2023 and 2022 amounted to IDR 757,734,589,688,370 and IDR 973,418,285,498,601, with the following details.

Description	FY of 2023 (Audited)	FY of 2022 (Audited)
Proceeds from Sales of Domestic Government Securities	34,542,000,000,000	68,605,000,000,000
Proceeds from Sales of Domestic Bonds	450,925,819,706,060	648,951,017,006,441

Description	FY of 2023 (Audited)	FY of 2022 (Audited)
Proceeds from Sales of Domestic Government Islamic Securities - Long-Term	224,088,336,686,968	209,102,808,095,159
Proceeds from Sales of Domestic Government Islamic Securities	13,830,000,000,000	17,223,000,000,000
Proceeds of SBSN Issuance/Sales for Project Financing Through SBSN PBS	34,348,433,295,342	29,536,460,397,001
Sum of Proceeds from Sales of Domestic Government Securities	**757,734,589,688,370**	**973,418,285,498,601**

Thus, there is a decrease in Revenue from the Sale of Domestic Government Securities amounting to IDR 215,683,695,810,231 or 22.16 percent from 2022.

c. Proceeds from the Sales of Government Securities - Foreign Exchange

Proceeds from the sale of government securities - Foreign Exchange in 2023 and 2022 amounted to IDR 90,373,466,054,058 and IDR 124,037,949,770,694, with the following details.

Description	FY of 2023 (Audited)	FY of 2022 (Audited)
Proceeds of Foreign Exchange Bonds	58,975,466,054,058	74,532,499,770,694
Proceeds from Sales of Government Islamic Securities Foreign Exchange - Long-Term	31,398,000,000,000	49,505,450,000,000
Total of Proceeds from the Sales of Government Securities - Foreign Exchange	**90,373,466,054,058**	**124,037,949,770,694**

Thus, there is a decrease in Revenue from the Sale of Government Securities - Foreign Exchange amounting to IDR 33,664,483,716,636 or 27.14 percent from 2022.

d. Proceeds of Domestic Financing Loan

Proceeds of Domestic Financing Loan in 2023 and 2022 amount to IDR 17,504,129,527,679 and IDR 10,125,528,103,890, with the following details.

Description	FY of 2023 (Audited)	FY of 2022 (Audited)
Proceeds of Domestic Financing Loan from BUMNs	16,672,197,186,598	10,125,528,103,890
Proceeds of Domestic Financing Loan from Regional Entreprises	831,932,341,081	-
Total of Proceeds from the Sales of Government Securities - Foreign Exchange	**17,504,129,527,679**	**10,125,528,103,890**

Thus, there is an increase in Domestic Loan Receipts of IDR 7,378,601,423,789 or 72.87 percent from 2022.

F.2.3.1.2. Foreign Financing Revenue

Foreign Financing Revenue is government proceeds related to the withdrawal of foreign loans consisting of cash loans and activity loans. Foreign Financing Revenue for 2023 and 2022 amount to IDR 162,650,352,798,218 and IDR 108,283,083,586,601, with the following details.

Description	FY of 2023 (Audited)	FY of 2022 (Audited)
Cash Loan Withdrawal	82,990,780,840,684	65,592,711,439,666
Activities Loan Withdrawal	79,659,571,957,534	42,690,372,146,935
Total of Foreign Financing Revenue	**162,650,352,798,218**	**108,283,083,586,601**

Thus, there is an increase in Foreign Financing Revenues of IDR 54,367,269,211,617 or 50.21 percent from 2022.

F.2.3.1.3. Revenue of Lending Repayment Installment

Revenue of Lending Repayment Installment is the Government's proceeds of installments for repayment of Subsidiary Loan Agreements (SLA) consisting of proceeds of installments for repayment of domestic and foreign loans to Regional Governments and Regional/BUMN. The Revenue of Lending Repayment Installment for 2023 and 2022 amounting to IDR 6,374,398,495,969 and IDR 3,952,157,097,370, with the following details.

Description	Year of 2023 (Audited)	Year of 2022 (Audited)
Revenue of Installment of Domestic Lending Repayment	2,041,258,121,405	29,858,499,715
Revenue of Installment of Foreign Lending Repayment	4,333,140,374,564	3,922,298,597,655
Total of Revenue of Installment of Lending Repayment	**6,374,398,495,969**	**3,952,157,097,370**

Thus, there was an increase in Loan Repayment Installment Receipts of IDR 2,422,241,398,599 or 61.29 percent from 2022.

F.2.3.1.4. Other Financing Revenues

Other Financing Revenues in 2023 and 2022 amounted to IDR 148,514,851,485 and IDR 0, respectively. These revenues represent financing obtained for providing loans specifically aimed at managing the Sidoarjo mudflow.

F.2.3.2. Cash Outflow

F.2.3.2.1. Domestic Financing Expenditure

The Domestic Financing Expenditure Pengeluaran is used for domestic banking and non-banking financing settlement of domestic government securities and foreign exchanges. Domestic Financing Expenditure in 2023 and 2022 amounted to IDR 542,860,028,458,620 and IDR 440,563,575,597,568, with the following details

Description	FY of 2023 (Audited)	FY of 2022 (Audited)
Expenditures for Payment/Repayment of Government Securities - Rupiah	441,536,249,313,377	342,589,967,131,663
Expenditure of the Sales of Government Securities - Foreign Exchange	98,378,018,023,089	96,049,362,716,256
Expenditure of Domestic Loan Funding	2,945,761,122,154	1,924,245,749,649
Total of Domestic Financing Expenditure	**542,860,028,458,620**	**440,563,575,597,568**

Thus, there is an increase in Domestic Financing Expenditure of IDR 102,296,452,861,052 or 23.22 percent from 2022.

F.2.3.2.2. Foreign Financing Expenditure

Foreign Financing Expenditures in 2023 and 2022 amounted to IDR 81,450,306,790,493 and IDR 79,281,905,245,457, with the following details.

Description	FY of 2023 (Audited)	FY of 2022 (Audited)
Expenditure of Installment of Foreign Loan Payment - Cash Loan	41,620,171,896,141	37,619,613,777,567
Expenditure of Installment of Foreign Loan Payment - Activities Loan	39,830,134,894,352	41,662,291,467,890
Total	**81,450,306,790,493**	**79,281,905,245,457**

Thus, there is an increase in Foreign Financing Expenditure of IDR 2,168,401,545,036 or 2.74 percent from 2022.

F.2.3.2.3. Lending from Subsidiary Loan Agreement

Loans originating from the Subsidiary Loan Agreement are government expenditures on domestic lending and onward foreign loans channeled to Regional Governments and BUMN/BUMD. Lending from Subsidiary Loan Agreement in 2023 and 2022 amounted to IDR 1,905,999,112,657 and IDR 1,805,388,784,603, respectively. This reflects an increase in Lending from Subsidiary Loan Agreements of IDR 100,610,328,054 or 5.57 percent from 2022.

Considering the Net Cash Flow from Operating Activities of minus IDR 34,793,236,369,070, Net Cash Flow from Investment Activities of minus IDR 391,624,901,747,838, and Net Cash Flow from Financing Activities of IDR 445,794,317,054,009, there resulted in a SiLPA in 2023 of IDR 19,376,178,937,101.

F.2.4. CASH FLOW FROM TRANSITORY ACTIVITIES

Net Cash Flow from Transitory Activities in 2023 and 2022 amounted to IDR 88,761,873,212,786 and IDR 20,042,387,123,266. Cash Flow from Transitory Activities in 2023 increased by IDR 68,719,486,089,520 or 342.87 percent from 2022. Cash Flow from Transitory Activities is cash revenue and disbursement activities that do not affect the budget and are not presented in the Statement of Budget Realization. Details of Cash Flow from Transitory Activities are as follows.

Description	FY of 2023 (Audited)	FY of 2022 (Audited)
Third-Party Accounting (Net)	620,329,866,094	151,170,449,070
Transitory (Net)	14,112,089,380,009	(3,468,162,038,412)
Third-Party Transitory Transaction (Net)	74,033,583,845,555	23,360,027,823,784
Inter-account Inward Remittance (Net)	(4,129,878,872)	(649,111,176)
Net Cash Flow from Transitory Activities	**88,761,873,212,786**	**20,042,387,123,266**

F.2.4.1. Third-Party Accounting (Net)

Third-Party Calculation (PFK) derives from government revenues collected from various funds, which are either deducted directly from the Fund Disbursement Order (SP2D) or received in cash for third parties. This includes salary deductions, pensions, BULOG rice, and other PFK-related items, minus the payments that the government has already made to third parties entitled to receive these funds. In 2023, PFK amounted to IDR 620,329,866,094, compared to IDR 151,170,449,070 in 2022. Here are the details for each year:

Description	FY of 2023 (Audited)	FY of 2022 (Audited)
Proceed of PFK Transitory		
PFK Proceed of 10% of Salary	26,362,502,018,784	25,504,271,807,301
PFK Proceed of BULOG rice	281,475,805,508	301,458,681,292
PFK Proceed of 3% Local Health Insurance Premium(s)	9,599,384,497,952	9,730,400,014,403
PFK Proceed of 2% Non-permanent Midwife/Doctor Insurance	-	-
PFK Proceed of 2% TNI/Polri Health Insurance Retirement	(4,132,913,455)	1,074,346,520
Proceed of Deposits / PFK Discounts 1% Health Insurance Premium(s) for Other Family Members	5,834,445,783	4,340,889,187
Other PFK Proceeds	475,468,203,386	507,093,858,839
Total of PFK Proceeds	**36,720,532,057,958**	**36,048,639,597,542**
Proceed of Third-Party Transitory Transaction Cigarette Tax Payment and Other Receivables		
Proceed of Third-Party Transitory Transaction Cigarette Tax Payment	21,216,282,180,842	21,705,480,691,701
Proceed of Third-Party Transitory Receivable Transfer	-	-
Third-Party Transitory Proceed from Sales/Completion of Ex-Liquidated Bank	764,851,794	151,343,770
Third-Party Transitory Proceed from the Deduction of Additional General Allocation Funds Assistance for Allocation of Village Fund (ADD)	155,469,306,417	60,765,915,687
PFK Proceed of Cigarette Tax Contribution in Supporting Health Insurance Program	393,105,319,168	284,259,999,596
Proceed of Third-Party Transitory of Withholding Funds (DHP) for Village Fund	69,856,768,617,317	67,906,138,390,431
Total of Proceed of Third-Party Transitory Transaction of Deposit/Withholding of Cigarette Tax Payment and Other Receivables	**91,622,390,275,538**	**89,956,796,341,185**
Proceed of Third-Party Transitory of Government's Bill of Exchange	**-**	**-**
Expenditure of Third-Party Accounting Transitory		
Third-Party Accounting Expenditure of 10% Salary	(22,022,336,757,752)	(22,021,688,086,123)
Return of Third-Party Accounting Proceed of 2% Continuing Salary	(2,136,557,552,256)	(2,028,180,273,264)
Return of Third-Party Accounting Proceed of Bulog Rice	(281,484,698,786)	(301,480,627,378)
Return of Third-Party Accounting Proceed of 3% Health Insurance	(11,674,123,619,963)	(11,327,710,057,307)
Return of Third-Party Accounting Proceed of 2% Non-permanent Midwife/Doctor Insurance	-	-
Return of Third-Party Accounting Proceed of 1% Salary	(6,382,422,812)	(3,895,699,233)
Return of Other Third-Party Accounting Proceeds	(476,519,434,552)	(517,251,051,376)
Total of Third-Party Accounting Proceeds	**(36,597,404,486,121)**	**(36,200,205,794,681)**
Expenditure of Third-Party Transitory Transaction of Deposit/Withholding of Cigarette Tax Payment and Other Receivables		
Expenditure of Third-Party Transitory Transaction Cigarette Tax Payment	(20,719,693,394,609)	(21,401,489,943,775)
Return of Proceed of Third-Party Transitory Receivable Transfer	-	-
Return of Proceed of Third Party Transitory Proceed from Sales/Completion of Ex-Liquidated Bank	(151,343,770)	(1,405,445,487)
Return of Proceed of Third Party Transitory Proceed from Deduction of Additional General Allocation Funds Assistance for Allocation of Village Fund (ADD)	(155,469,306,417)	(60,765,915,687)
Expenditure of Cigarette Tax Contribution Transitory in Supporting Health Insurance Program	(393,105,319,168)	(284,259,999,596)
Expenditure of Third-Party Transitory of Withholding Funds (DHP) for Village Fund	(69,856,768,617,317)	(67,906,138,390,431)
Total of Expenditure of Third-Party Transitory Transaction of Deposit/Withholding of Cigarette Tax Payment and Other Receivables	**(91,125,187,981,281)**	**(89,654,059,694,976)**
Total of Third-Party Accounting (Net)	**620,329,866,094**	**151,170,449,070**

Thus, there is an increase in Third Party Calculations (net) of IDR 469,159,417,024 or 310.35 percent from 2022.

F.2.4.2. Transitory (Net)

Transitory (net) is a BUN transaction related to the Expenditure of Cash Reserve (UP) or Additional Cash Reserve (TUP) for the current year to the Proxy of the Budget User and Proceed of the Return of the. Return of UP from the Proxy of Budget User can be in the form of UP received in the current year or last year. Transitory (Net) also originated from the process of Escrow transactions. Transitory (net) in 2023 and 2022 amounted to IDR 14,112,089,380,009 and minus IDR 3,468,162,038,412, with the following details.

Description	FY of 2023 (Audited)	FY of 2022 (Audited)
Proceed of Transitory		
Proceed of Transitory	8,273,143,316,477	7,157,979,701,854
Proceed Funds from BLU in the BUN Account	219,039,555,000	2,149,095,459,091
Proceed direct approved grant	375,405,222	464,413,060
Proceed of Transitory of Additional Cash Reserve	45,089,190,780,727	76,949,092,307,037
Proceed of *Escrow*	44,573,170,856,122	29,805,455,049,871
Total of Proceed of Transitory	**98,154,919,913,548**	**116,062,086,930,913**
Expenditure of Transitory		
Expenditure of Transitory	(8,217,321,050,502)	(7,065,399,224,030)
Return of Surplus Proceed of BLU in State Cash Account to Cash at BLU Account	(219,039,555,000)	(2,149,095,459,091)
Expenditure of direct approved grant	(375,405,222)	(464,413,060)
Expenditure of Transitory of Additional Cash Reserve	(45,107,694,556,983)	(76,934,674,527,894)
Expenditure of *Escrow*	(30,498,399,965,832)	(33,380,615,345,250)
Total of Expenditure of Transitory	**(84,042,830,533,539)**	**(119,530,248,969,325)**
Total of Transitory (Net)	**14,112,089,380,009**	**(3,468,162,038,412)**

Thus, there is an increase in Transito (net) of IDR 17,580,251,418,421 or 506.90 percent from 2022.

F.2.4.3. Third-Party Transitory Transaction (Net)

Third-Party Transitory Transaction (Net) arise due to Account Errors, Payable to Third Party due to suspended SP2D, RR, RKUN returns, and Banking System Errors. Third-Party Transitory Transaction (Net) also originated from third-party transitory transactions with Other Government Accounts, Oil and Gas, Non-Oil and Gas, Special Accounts, and Cash Optimization.

The Third Party Transitory Transactions (net) in 2023 and 2022 amounted to IDR 74,033,583,845,555 and IDR 23,360,027,823,784, with the following details.

Description	FY of 2023 (Audited)	FY of 2022 (Audited)
Proceed of Third-Party Transitory		
Proceed of Third-Party Transitory	85,578,399,047,009	67,653,593,843,752
Proceed of Third-Party Transitory of Other Government Accounts	1,015,151,541,826,392	1,174,714,894,129,607
Proceed of Third-Party Transitory of Oil and Gas	4,432,932,220,347	718,693,308,384
Proceed of Third-Party Transitory of Non-Oil and Gas	774,821,766,650,951	637,136,376,401,370
Proceed of Third-Party Transitory in Special Accounts	14,797,174,012,904	12,235,900,092,053
Proceed of Third-Party Transitory of Cash Optimization	155,068,282,181,648	59,240,475,106,648
Sum of Proceed of Third-Party Transitory	**2,049,850,095,939,251**	**1,951,699,932,881,814**
Expenses of Third-Party Transitory		
Expenses of Third-Party Transitory	(85,700,490,333,165)	(67,656,545,297,434)
Expenses of Third-Party Transitory of Other Government Accounts	(894,226,796,795,500)	(1,104,622,742,269,127)
Expenses of Third-Party Transitory of Oil and Gas	(47,446,280,050,848)	(47,607,131,905,781)
Expenses of Third-Party Transitory of Non-Oil and Gas	(773,583,870,244,984)	(636,976,599,635,567)
Expenses of Third-Party Transitory in Special Account	(14,793,837,834,010)	(12,239,255,767,493)
Expenses of Third-Party Transitory Cash Optimization	(160,068,282,181,648)	(59,240,475,106,648)
Sum of Expenses of Third-Party Transitory	**(1,975,819,557,440,155)**	**(1,928,342,749,982,050)**
Net	**74,030,538,499,096**	**23,357,182,899,764**
PFK related to Banking System Errors		

Description	FY of 2023 (Audited)	FY of 2022 (Audited)
Proceed of Third-Party Transitory due to the Banking System Errors	22,968,090,595,650	24,788,242,815,554
Expenses of Third-Party Transitory due to the Banking System Errors	(22,965,422,805,274)	(24,785,433,906,236)
Sum of PFK related to Banking System Errors	**2,667,790,376**	**2,808,909,318**
Bookkeeping Correction		
Bookkeeping Expenses Correction	45,350,255,055	3,668,620,729
Bookkeeping Proceed Correction	(44,972,698,972)	(3,632,606,027)
Sum of Bookkeeping Correction	**377,556,083**	**36,014,702**
Third-Party Transitory Transaction (Net)	**74,033,583,845,555**	**23,360,027,823,784**

Thus, there was an increase in the Third Party Transitory Transactions (net) of IDR 50,673,556,021,771 or 216.92 percent from 2022.

F.2.4.4. Inter-Account Inward Remittance (Net)

The Inter-Account Inward Remittances (net) refer to the transactions involving receipts and expenditures of remittances between government accounts, which typically occur from KPPN to the Head Office of the Directorate General of Treasury-Ministry of Finance and vice versa. This also includes internal transfers within BUN accounts and KPPN accounts. The net difference between proceeds and expenses in these remittances is influenced by transactions on interrelated accounts that have not been fully recorded in the Central Accounting System, the presence of time lags between sending and receiving remittances, and inaccuracies in the use of accounts. In 2023, The Inter-Account Inward Remittances (net) recorded a total of minus IDR 4,129,878,872, compared to minus IDR 649,111,176 in 2022. Here are the additional details for each year:

Description	FY of 2023 (Audited)	FY of 2022 (Audited)
Proceed of Inter-Bank Account Remittance	21,614,784,151,976,050	20,410,110,617,317,699
Expenditure of Inter-Bank Account Remittance	(21,614,788,281,854,922)	(20,410,111,266,428,875)
Total of Inter-Bank Account Remittance (Net)	**(4,129,878,872)**	**(649,111,176)**

Thus, there was a decrease in Inter-Bank Account Money Transfers (net) of IDR 3,480,767,696 or 536.24 percent from 2022.

G. EXPLANATION OF ITEMS OF STATEMENT OF CHANGES IN EQUITY

G.1. BEGINNING EQUITY

The Beginning Equity as of January 1, 2023 and January 1, 2022 amounted to IDR 3,404,893,056,498,959 and IDR 3,916,345,179,380,431. The Initial Equity value for 2023 is the Beginning Equity value of the Balance Sheet as of December 31, 2022 in the Audited 2022 LKPP.

G.2. SURPLUS/DEFICIT-LO

LO Surplus for the period ending on December 31, 2023 and LO Deficit for the period ending on December 31, 2022 amounted to Rp31,626,165,809,863 and IDR 480,272,439,016,692. Surplus/Deficit-Operational LO is the sum of Surplus/Deficit of operational activities, Surplus/Deficit of non-operational activities, and Surplus/Deficit of extraordinary items. Details of LO Surplus/Deficit for the period ending up to December 31, 2023 are presented in the Operational Report.

G.3. CORRECTIONS THAT DIRECTLY INCREASE/DECREASE THE EQUITY

G.3.1. ADJUSTMENT OF SiLPA (BUDGET SURPLUS)

SiLPA adjustments on December 31, 2023, and December 31, 2022, totaled IDR 1,498,554,940,209 and IDR 9,431,660,376,686, respectively. These figures represent transaction mutations on the SiLPA account 311211, which includes a SiLPA adjustment journal for exchange rate differences on BUN accounts at the Directorate of PKN and KPPN Special Loans and Grants. This adjustment is based on Directorate General Regulation (Perdirjen) Number 19 of 2016. Additionally, transactions on correction account 311212 involve returning state revenue from the previous budget year. Detailed information on the SiLPA Adjustments for each year is presented as follows.

Account	Account Description	December 31, 2023 (Audited)	December 31, 2022 (Audited)
311211	SiLPA	1,603,949,124,314	9,457,907,426,911
311212	Revenue Correction of the Last Fiscal Year	(105,394,184,105)	(26,247,050,225)
Total		**1,498,554,940,209**	**9,431,660,376,686**

G.3.2. CORRECTION OF RESERVE VALUE

The Correction of Reserve Value on December 31, 2023, and December 31, 2022, amounted to IDR 5,454,942,591,117 and IDR 3,732,184,012,634, respectively. This correction reflects adjustments to the recorded reserve values within various K/L and BUN, primarily due to errors in the initial reserve recording. A significant portion of this correction, amounting to IDR 5,394,169,695,581, was attributed to the Ministry of Defense.

G.3.3. CORRECTION OF NON-REVALUED ASSET VALUE

The Correction of Non-Revalued Asset Value on December 31, 2023, and December 31, 2022, amounted to IDR 56,981,718,247,281 and minus IDR 60,953,016,315,937, respectively. This correction pertains to adjustments made to errors in the recording of asset values not related to asset revaluation. Correction to the Value of Non-Revalued Assets consists of Correction to the Value of Non-Revalued Fixed Assets, Correction to the Value of Other Non-Revalued Assets and Consolidation Adjustments. Correction of Non-Revaluation Assets Value is explained as follows.

Correction of Non-Revalued Asset Value	December 31, 2023 (Audited)	December 31, 2022 (Audited)
1. Correction of Non-Revaluation Fixed Assets Value	62,559,753,652,634	(68,024,459,762,604)
2. Correction to the Value of Other Non-revalued Assets	(5,494,721,601,883)	1,369,550,410,667
3. Consolidation Adjustment	(83,313,803,470)	5,701,893,036,000
Total	**56,981,718,247,281**	**(60,953,016,315,937)**

1. Significant corrections to the Non-Revaluation Fixed Assets Value were recorded at the Nusantara National Capital Authority, totaling IDR 62,730,884,379,000. This figure represents the outcome of the valuation of land assets owned by the Nusantara National Capital Authority, based on assessments conducted by KJPP. Additionally, the Ministry of Foreign Affairs also underwent a substantial correction amounting to IDR 3,360,616,470,924, primarily driven by manual adjustments to the land of the Government Office Building of the Indonesian Embassy in Bangkok.

2. Significant corrections to the Value of Other Non-Revalued Assets were noted in BA 999.99, amounting to minus IDR 5,037,585,460,587. These corrections were related to asset values originating from PKP2B Contractors, SKK Migas KKKS, BLBI, BMN Idle, BPMA KKKS, PBMN KKKS, Dit. PKN KKKS, and Other Assets.
3. The consolidation adjustment of minus IDR 83,313,803,470 reflects corrections of non-revaluation asset values due to overlapping asset presentations between the BPS and the Ministry of Defense, the Ministry of Defense and Bank Indonesia, the Ministry of Transportation with the Ministry of Defense, and the Ministry of Defense with the Ministry of Education, Culture, Research and Technology, as well as the Ministry of Defense with the Ministry of Foreign Affairs, the Ministry of Finance with the Ministry of Transportation, and the Ministry of Industry with the Ministry of Manpower. Additionally, this adjustment covers corrections related to TKTM transactions between K/L and BUN.

G.3.4. CORRECTION OF RECLASSIFICATION

The Correction of Reclassification on December 31, 2023, and December 31, 2022, amounted to IDR 2,146,315,181,897 and IDR 916,566,907,783, respectively. This correction represents the net difference between outgoing and incoming reclassifications of inventory and fixed assets. A significant portion of the Correction of Reclassification occurred in the Ministry of Public Works and Housing (PUPR), totaling IDR 1,978,713,876,073.

G.3.5. OTHER CORRECTIONS

Other Corrections on December 31, 2023, and December 31, 2022, amounted to IDR 33,539,693,083,251 and IDR 15,588,603,391,310, respectively. These corrections encompass adjustments that do not fall within the categories of Asset Value Adjustment, SiLPA, Correction of Receivables Value, Inventory Value, and Asset Corrections, Use of SAL, Fixed Asset Revaluation Difference, and BUMN Asset Revaluation, all of which affect equity. The Other Corrections for December 31, 2023, include significant movements such as Net Equity Mutations of Non-Working Unit UBL, Cash Mutations in the Spending Treasurer, Other Cash Mutations in K/L from Grants, and BLU Cash Mutations. These are explained in further detail below.

Other Corrections	December 31, 2023 (Audited)	December 31, 2022 (Audited)
1. Other Corrections to K/L	(3,231,239,054,169)	31,387,075,088,782
2. Other Corrections to BUN	62,493,159,589,321	(17,407,588,622,362)
3. LKPP Consolidation Adjustment	(25,722,227,451,901)	1,609,116,924,890
Total	**33,539,693,083,251**	**15,588,603,391,310**

a. Other Corrections to K/L

Other Corrections to K/L on December 31, 2023, and December 31, 2022, amounted to minus IDR 3,231,239,054,169 and minus IDR 31,387,075,088,782, respectively. The significant corrections in various ministries on December 31, 2023, included the Ministry of Energy and Mineral Resources with a correction of minus IDR 4,912,345,131,446, the Ministry of Education, Culture, Research and Technology with a correction of minus IDR 2,889,503,180,889, and the Ministry of Finance, which showed a positive correction of IDR 2,875,131,226,714.

b. Other Corrections to BUN

Other Corrections in BUN (State General Treasurer) on December 31, 2023, and December 31, 2022, amounted to IDR 62,493,159,589,321 and minus IDR 17,407,588,622,362, respectively. Other Corrections in BUN are explained as follows.

Budget Section (BA)	December 31, 2023 (Audited)	December 31, 2022 (Audited)
BA BUN 999.00 BUN Authorization	(10,144,912,737,082)	18,612,148,638,665
BA BUN 999.01 Debt Management	(348,433,807,838)	825,169,398,659
BA BUN 999.02 Grant Management	1,262,041,438,199	1,037,365,564,206
BA BUN 999.03 Government Investment Management	31,588,223,378,734	(52,049,031,031,088)
BA BUN 999.04 Loan Forwarding Management	(147,939,140,574)	-
BA BUN 999.05 Transfer to Regions	8,702,029,740,761	(4,137,591,470,498)
BA BUN 999.07 Subsidy Expenditure Management	(3,592,823,821,542)	(5,708,407,644,565)
BA BUN 999.08 Other Expenditure Management	(515,642,683,752)	590,056,898,607
BA BUN 999.09 Other Agencies Management	229,322,791,975	5,281,424,623,005
BA BUN 999.99 Special Transaction Management	31,224,446,851,326	13,769,960,869,124

Budget Section (BA)	December 31, 2023 (Audited)	December 31, 2022 (Audited)
Other Correction Adjustment at BUN	4,236,847,579,114	4,371,315,531,523
Total	**62,493,159,589,321**	**(17,407,588,622,362)**

Other Corrections in BUN on December 31, 2023, notably included significant adjustments in the Authority of BUN BA 999.99, BA 999.03, and BA 999.00. Specifically, Other Corrections in BUN BA 999.99 amounted to IDR 31,224,446,851,326 can be explained as follows.

Specific Transfer Management	December 31, 2023 (Audited)	December 31, 2022 (Audited)
UAPBUN TK Directorate General of Treasury	37,270,922,232,041	(2,269,532,490,961)
UAPBUN TK Directorate General of State Assets	7,342,838,894,595	14,426,191,314,069
UAPBUN TK Directorate General of Budget	(13,389,316,962,828)	1,613,302,046,016
UAPBUN TK Fiscal Policy Agency	2,687,518	-
Total	**31,224,446,851,326**	**13,769,960,869,124**

Meanwhile, other corrections in BUN 999.03 amounting to IDR 31,588,223,378,734 can be explained as follows.

No	NAME OF UAKPA	December 31, 2023 (Audited)	December 31, 2022 (Audited)
1	KPA DJPK	(36,456,899,772)	36,456,899,772
2	KPA Dit PNBP DJA	82,058,488,844,136	40,596,841,126,574
3	BLU LPDB KUMKM	(13,663,136,300)	136,425,904,251
4	KPA BLU LMAN	238,568,277,058	989,109,042,522
5	KPA Ministry of BUMN	(89,325,986,290,583)	(19,543,900,681,635)
6	KPA DJKN	11,983,072,486,909	14,535,366,629,542
7	KPA Dit SMI	1,230,333,650,980	(19,387,840,078,412)
8	KPA BP Tapera	184,251,838	599,047,486
9	UAIP	25,288,212,501,603	(69,716,919,075,080)
10	KPA Badan Bank Tanah	130,663,791,650	304,805,204,600
11	KPA BLU BPDLH	1,342,599,199	24,949,292
12	KPA Dit EAS	33,463,302,016	-
Total		**31.588.223.378.734**	**(52,049,031,031,088)**

Other corrections to BUN BA 999.00 amounting to minus IDR 10,144,912,737,082 can be explained as follows.

Other corrections to BUN	December 2023 (Audited)	December 2022 (Audited)
Corrections on SAL	(2,804,406)	854,804
Use of SAL	(35,000,000,000,000)	-
Corrections on Equity	354,106,233,367	20,515,912,344,859
Mutation of Cash in the Expenditure Treasury	(18,216,293,568)	(32,123,110,511)
Mutation of Other Cash in K/L from Grants	11,096,844,487,771	1,150,651,829,898
Cash Mutation of BLU	13,422,355,639,754	(3,022,293,280,385)
Total	**(10,144,912,737,082)**	**18,612,148,638,665**

c. LKPP Consolidation Adjustment

Other Correction Adjustments in the consolidation of the Government Financial Report (LKPP) as of December 31, 2023, and December 31, 2022, were minus IDR 25,722,227,451,901 and IDR 1,609,116,924,890, respectively. These adjustments were necessary to correct double counting issues between reporting entities, including K/L and BUN. They included corrections for duplicate entries of cash mutation managed by the Expenditure Treasurer and recorded in K/L, cash mutation from grants also recorded in BUN, and BLU cash mutation within BUN. Additionally, corrections were made for the reciprocal allowances for receivables and payables between TVRI and Kominfo related to Frequency BHP, and the elimination of cash transactions in BP from UP/TUP transitory transactions.

G.4. INTER-ENTITY TRANSACTIONS

Inter-entity Transactions for the period ended December 31, 2023 and December 31, 2022 amounted to IDR 0 and IDR 104,317,762,744, respectively. Inter-entity Transactions in 2023 are explained as follows.

Inter-entity Transactions	December 31, 2023 (Audited)	December 31, 2022 (Audited)
Billed to Other Entities	12,667,170,944,867,453	11,850,744,434,441,046
Received From Other Entities	(12,694,687,653,104,387)	(11,866,832,009,214,400)
Direct Grant Ratification	26,515,826,164,869	17,365,806,652,678
Ratification of Direct Grant Return	(42,119,811,134)	(48,673,349,010)
Direct Grant Ratification TAYL	1,262,041,438,199	1,036,262,395,320
BLU Surplus Deposit	(219,039,555,000)	(2,149,095,459,091)
Outgoing Transfer	(289,902,457,955,992)	(641,817,820,238,770)
Incoming Transfer	289,902,457,955,992	641,805,412,534,984
Total*	-	**104,317,762,757**

**) Difference of IDR 13 on December 31, 2022 due to rounding*

Inter-Entity Transactions involve activities between two or more distinct entities, whether within individual K/L, between different Ministries/Government Agencies (inter K/L), among BUN, or between K/L and BUN. In LKPP, Inter-Entity Transactions are categorized by those recorded by K/L and those recorded by BA BUN. These transactions include five main types:

1. DDEL/ DKEL are Inter-Entity Transactions on Revenue and Expenditure at K/L involving the BUN and Inter-Entity Transactions on Revenue, Expenditure, Transfers and Financing at BA BUN with the BUN.
2. Inter-Entity Transaction of direct grant ratification is a transaction for recording the ratification of direct grants in the current year, ratification of direct grant refunds, and ratification of direct grants in the previous fiscal year to K/L in the form of cash, goods or services/securities. Meanwhile, the recording of grant income is carried out by BA BUN 999.02.
3. BLU Surplus Deposit is a deposit of BLU cash surplus to the state treasury from BLU or the return of BLU Surplus deposits from the state treasury to the BLU treasury. BLU Cash Out Transfer and BLU Cash In Transfer are transactions for transferring BLU Cash from one BLU to another BLU which can occur due to liquidation, among others.
4. Inter-Entity Transactions for Incoming Transfers and Outgoing Transfers are transactions for transferring assets/liabilities from one entity to another within the Ministry/Government Agencies, between K/L, and between K/L and BA BUN. Details per K/L and BUN related to Outgoing Transfers and Incoming Transfers can be seen in Attachment 32.
5. Inter-Entity Transactions due to the formation of other funds in the Escrow Account for the procurement of Defense Equipment at the Ministry of Defense and the RPATA Account in connection with work that has not been completed at the end of the budget year. Other funds in the Escrow Account and RPATA are recorded in the BUN. Other funds from Escrow are also recorded in the Ministry of Defense's Financial Statement (LK) and other funds from RPATA are recorded in the LK of each K/L so that there is no double presentation in the LKPP consolidation, the Other Funds account is eliminated with the DDEL account at the LKPP consolidation level.

G.5. INCREASE/DECREASE IN EQUITY

The increase in equity for the period ending December 31, 2023, amounted to IDR 131,247,389,853,618, while the decrease in equity for the period ending December 31, 2022, totaled IDR 511,452,122,881,472. The figures for equity increases or decreases were derived from the sum of the Surplus/Deficit of Operational Activities, direct adjustments that increase or decrease equity, and inter-entity transactions.

ENDING EQUITY

Ending Equity for the period ending December 31, 2023, was IDR 3,536,140,446,352,577, compared to IDR 3,404,893,056,498,959 for the period ending December 31, 2022. The Ending Equity value for 2023 is calculated by adding the Beginning Equity balance of IDR 3,404,893,056,498,959 to the increase in equity of IDR 131,247,389,853,618 observed during the year.

H. CLOSING NOTES ON THE FINANCIAL REPORT

This concludes the 2023 Financial Report of Central Government (Audited), prepared in accordance with the mandate of Law Number 17 of 2003 concerning State Finance and Law Number 28 of 2022 concerning the State Revenue and Expenditure Budget for the 2023 Fiscal Year.

Jakarta, May 21, 2024

On behalf of The Government of the Republic of Indonesia
Minister of Finance

Electronically Signed
Sri Mulyani Indrawati