

PT NIAGA LINTAS SAMUDRA
Financial Statements

For the year ended March 31, 2021

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PT NIAGA LINTAS SAMUDRA
STATEMENTS OF FINANCIAL POSITION
As of March 31, 2021

(Expressed in Rupiah, unless otherwise stated)

	Notes	2021	2020
ASSETS			
Current Assets			
Cash and cash equivalents	4	964,410,192	12,446,006
Sundry debtors	2b, 2h, 5	6,040,632,618	6,384,459,368
Loans and advances	6	-	860,000,000
Total Current Assets		7,005,042,810	7,256,905,374
Non Current Assets			
Fixed assets - net	2e, 7	-	-
Investment	2f, 8	939,462,579	3,174,498,169
Total Non Current Assets		939,462,579	3,174,498,169
TOTAL ASSETS		7,944,505,389	10,431,403,543
LIABILITIES AND EQUITY			
LIABILITIES			
Current Liabilities			
Sundry creditors	9	35,100,000	33,850,000
Taxes payables	2g, 10a	4,594,026	27,030,513
Other payables	11	920,311	715,815
TOTAL LIABILITIES		40,614,337	61,596,328
EQUITY			
Authorized capital - 4,000 shares Rp 500,000 par value per share			
Share capital - 1020 shares subscribed and paid up	12	510,000,000	510,000,000
Accumulated profit/ (loss)		7,393,891,052	9,859,807,215
TOTAL EQUITY		7,903,891,052	10,369,807,215
TOTAL LIABILITIES AND EQUITY		7,944,505,389	10,431,403,543

Drs.Abdi Khalik Ginting
(Director)

PT NIAGA LINTAS SAMUDRA
STATEMENTS OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
For the year ended March 31, 2021

(Expressed in Rupiah, unless otherwise stated)

	Notes	2021	2020
SALES	2i, 13	-	4,691,337,500
COST OF SALES	2i, 14	(188,766,422)	(196,096,932)
GROSS PROFIT(LOSS)		(188,766,422)	4,495,240,568
INDIRECT EXPENSES	2i, 15	(128,276,150)	(2,287,673,760)
OPERATING PROFIT(LOSS)		(317,042,572)	2,207,566,808
OTHER INCOME (EXPENSES)	2i, 16		
Other income		128,119	60,960
Other expenses		(2,225,966,120)	(440,152)
Profit (loss) from associated company		76,964,411	(65,150,676)
		(2,148,873,591)	(65,529,868)
PROFIT(LOSS) BEFORE INCOME TAX		(2,465,916,163)	2,142,036,940
TAX INCOME (EXPENSES)			
Current tax	2g, 10b	-	(23,456,688)
		-	(23,456,688)
PROFIT(LOSS) FOR THE YEAR		(2,465,916,163)	2,118,580,252

Drs.Abdi Khalik Ginting
(Director)

PT NIAGA LINTAS SAMUDRA
STATEMENTS OF CHANGES IN EQUITY
For the year ended March 31, 2021

(Expressed in Rupiah, unless otherwise stated)

	<u>Share capital</u>	<u>Accumulated profit/ (loss)</u>	<u>Total</u>
Balance as of March 31, 2018	510,000,000	4,820,545,414	5,330,545,414
Profit for the year	<u>-</u>	<u>2,920,681,549</u>	<u>2,920,681,549</u>
Balance as of March 31, 2019	510,000,000	7,741,226,963	8,251,226,963
Profit for the year	<u>-</u>	<u>2,118,580,252</u>	<u>2,118,580,252</u>
Balance as of March 31, 2020	510,000,000	9,859,807,215	10,369,807,215
Profit (Loss) for the year	<u>-</u>	<u>(2,465,916,163)</u>	<u>(2,465,916,163)</u>
Balance as of March 31, 2021	510,000,000	7,393,891,052	7,903,891,052

PT NIAGA LINTAS SAMUDRA
STATEMENTS OF CASH FLOW
For the year ended March 31, 2021

(Expressed in Rupiah, unless otherwise stated)

	2021	2020
Cash flows from operating activities		
Profit/(loss) before income tax	(2,465,916,163)	2,142,036,940
<i>Add items not affecting operating cash flows</i>		
Depreciation	-	34,650,000
Investment from associated company	(76,964,411)	65,150,676
Operating cash flows before changes in working capital	(2,542,880,573)	2,241,837,616
Changes in working capital		
Sundry debtors	343,826,750	(2,481,337,500)
Loans and advances	860,000,000	2,961,000,000
Sundry creditors	1,250,000	(2,500,000)
Taxes payables	(22,436,487)	-
Other payables	204,496	(5,854,318)
Investment	-	(33,985,293)
Net changes in working capital	1,182,844,759	437,322,889
Net cash flows provided from (used in) operating	(1,360,035,814)	2,679,160,505
Cash flows from investing activities		
Net cash flows used in investing activities	-	-
Cash flows from financing activities		
Paid up capital on subsidiaries	2,312,000,000	(2,687,000,000)
Net cash flows provided from financing activities	2,312,000,000	(2,687,000,000)
Net increase/(decrease) in cash and cash equivalents	951,964,186	(7,839,495)
Cash and cash equivalents at the beginning of the year	12,446,006	20,285,501
Cash and cash equivalents at the end of the year	964,410,192	12,446,006

PT NIAGA LINTAS SAMUDRA
NOTES TO THE FINANCIAL STATEMENTS

For the year ended March 31, 2021

(Expressed in Rupiah, unless otherwise stated)

1. GENERAL

a. Establishment and General Information

PT NIAGA LINTAS SAMUDRA (the "Company") was established on November 20, 2009 based on notarial deed No. 12 of Rohana Frieta, SH. The deed of establishment was approved by the Ministry of Justice in its decision letter No. AHU-57808.AH.01.01.TH 2009 dated November 26, 2009. The Articles of Association has been amended several times, most recently by notarial deed No.3 dated November 6, 2018, of Fessy Fariqzoh Alwy, SH concerning changes in the Company's management composition. The latest amendment was recorded by the Ministry of Justice and Human Rights in Company List No. AHU.AH.01.03-0260969 dated November 6, 2018.

According to Article 3 of its Articles of Association, the Company's scope of activities comprises trading, construction, printing, freight, workshop, services and mining.

The Company domiciled in Jakarta.

b. Board of Commissioners and Directors, and Employees

The composition of the Company's Boards of Commissioner and Director is as follows:

		2021	2020
Commissioner	:	Ms. Prosidawaty Malemta	Ms. Prosidawaty Malemta
President Director	:	Drs.Abdi Khalik Ginting	Drs.Abdi Khalik Ginting

As of March 31, 2021 and March 31, 2020, the Company has a total of 2 employees, respectively.

c. Completion of the Company's financial statements

The Company's management has completed and agreed to issue the financial statements for the period ended March 31, 2021 on April 27, 2021.

2. ACCOUNTING STANDARDS APPLIED

These financial statements are prepared in compliance to Indonesian Financial Accounting Standards.

Presented below are the significant accounting policies, which have been used in the preparation of the financial statements of the Company, these are in conformity with the Indonesian Financial Accounting Standards (SFAS).

PT NIAGA LINTAS SAMUDRA
NOTES TO THE FINANCIAL STATEMENTS
For the year ended March 31, 2021

(Expressed in Rupiah, unless otherwise stated)

2. ACCOUNTING STANDARDS APPLIED (Continued)

a. Basis of presentation of financial statements

The financial statements are prepared in accordance with Statements of Financial Accounting Standards (SFAS). The financial statements have been prepared based on going concern assumption and the basis of historical costs, unless for some certain accounts are prepared on other measurements as mentioned by related accounts accounting policies. The financial statements are prepared under accrual concept, except for the consolidated statements of cash flows. The statements of cash flows have been prepared using the indirect method. For the purpose of the statements of cash flows, cash and cash equivalents include cash on hand, cash in banks and term deposits with a maturity period of three months or less and not pledged.

b. Sundry debtors

Sundry debtors are presented at net of an allowance for doubtful accounts, based on a review of the status of the individual debtors at year-end.

c. Inventories

Inventories are stated at the lower of cost or net realizable value. Cost is determined on weighted average basis and comprises mining contractor's cost, directly attributable fixed and variable overheads related to mine coal. Net realizable value is the estimated selling price in the ordinary course of business, less the costs of completion and selling expenses.

d. Deferred charges

Deferred charges are miscellaneous expenses amorized over their periods benefited using the straight line method.

e. Fixed assets

The cost of an item of fixed assets initially recognized includes its purchase price and any cost that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

The Company has adopted PSAK 16 (Revised 2007) regarding "Fixed Assets" and has chosen to use the cost model for measuring its fixed assets. Under cost model, fixed assets are stated at cost less accumulated depreciation and any accumulated impairment losses.

Fixed assets are depreciated using the straight line method over their estimated useful lives, as follows:

	<u>Years</u>
Drilling Machine	10

PT NIAGA LINTAS SAMUDRA
NOTES TO THE FINANCIAL STATEMENTS
For the year ended March 31, 2021

(Expressed in Rupiah, unless otherwise stated)

2. ACCOUNTING STANDARDS APPLIED (Continued)

f. Investment in associated companies

Investments on other companies which the Company have voting rights between 20% to 50% and have a significant influence without the rights to controlling, are accounted with equity method.

Based on this method, the cost of investments is increased or decreased by the Company's share in the net income or loss of the associates from the date of acquisition less any cash dividends received. The carrying amount of the investments is written down to recognize a permanent decline in the value of individual investments and the loss is charged directly to the current year's statement of income.

g. Taxation

The Company has adopted Statements of Financial Accounting Standards (PSAK) No. 46 with respect to "Accounting for Income Tax", for presenting the income tax expense and the income tax payable. Under this method, the tax effects of the temporary differences in the recognition of income and expenses between financial reporting and for tax purposes are recognized as deferred tax assets and/or liabilities. The currently enacted tax rates are used to determine the deferred taxes.

Deferred tax assets relating to the carry forward of unused tax losses, if any, are recognized to the extent, that future taxable profit would be available to compensate for the unused tax losses.

Amendments to the tax obligations are recorded when an assessment is received, or if appealed against, when the result of the appeal is determined.

h. Related party transactions

The Company has entered into transactions with certain related parties as defined in Statement of Financial Accounting Standards (PSAK) No. 7, "Related Party Disclosures". There are no Compensation to the key person during 2021.

i. Revenue and expenses recognition

Revenue is recognized when services are delivered . Expenses are recognized when incurred.

j. Financial assets and liabilities

In accordance with Statement of Financial Accounting Standards ("SFAS") No. 50 (Revised 2006) "Financial Instruments: Presentation and Disclosure" and SFAS No. 55 (Revised 2006) "Financial Instruments: Recognition and Measurement" applicable for financial statements covering periods beginning on or after 1 January 2010, the accounting policy on financial assets and liabilities are as follows :

PT NIAGA LINTAS SAMUDRA
NOTES TO THE FINANCIAL STATEMENTS
For the year ended March 31, 2021

(Expressed in Rupiah, unless otherwise stated)

2. ACCOUNTING STANDARDS APPLIED (Continued)

j. Financial assets and liabilities

1. Financial Asset

Financial assets are classified into the following categories (i) financial assets at fair value are recognized through the income statement, (ii) loans and receivables, (iii) financial assets held to maturity, and (iv) financial assets available for sale. The classification is dependent on the objective when the financial assets were acquired. Management determines the classification of

(i) Financial assets at fair value are recognized through the income statement

Financial assets at fair value are recognized in the consolidated profit or loss are financial assets classified as assets to be traded. A financial asset is classified as an asset to be traded if it is obtained primarily for the purpose of sale or repurchase in the near future and there is evidence to suggest the background to take advantage of short-term.

(ii) Loans and receivables

Loans and receivables are non-derivative financial assets with fixed or predetermined payment that is not affected by an active market. Loans and receivables are initially recognized at fair value plus transaction costs and subsequently measured at cost which is amortized using the effective interest rate method.

(iii) Financial assets held to maturity

Financial assets held to maturity are non-derivative financial assets with payments and fixed maturity and has determined that the Company's management has the positive intent and ability to hold maturity, other than:

- a. The Company's financial assets are recognized at fair value through profit or loss;
- b. Company's financial assets available for sale; and
- c. Financial assets that meet the definition as loans and receivables.

These financial assets are initially recognized at fair value including transaction costs and subsequently remeasured at amortized cost by applying the effective interest rate method.

(iv) Financial assets available for sale

Financial assets available for sale are financial assets that are held to an unlimited period of time, which can be sold to meet liquidity needs or changes in interest rates, exchange rates, or that are not classified as loans and receivables, financial assets held to maturity tempo or financial assets at fair value are recognized through the income statement.

PT NIAGA LINTAS SAMUDRA
NOTES TO THE FINANCIAL STATEMENTS
For the year ended March 31, 2021

(Expressed in Rupiah, unless otherwise stated)

2. ACCOUNTING STANDARDS APPLIED (Continued)

j. Financial assets and liabilities

1. Financial Asset

Financial assets available for sale are initially recognized at fair value plus transaction costs and are subsequently remeasured at fair value gains and losses are recognized in the statement of changes in equity, except for impairment losses and foreign exchange gains and losses, until such financial assets no longer recognized. If a financial asset available for sale is impaired, the cumulative gain or loss previously recognized in the statement of changes in equity, will be recognized in the income statement. However, interest calculated using the effective interest rate method, and gains or losses on foreign currency monetary assets which are classified as assets available for sale are recognized in the income statement for the year.

2. Financial Liabilities

The company classifies its financial liabilities in categories (i) financial liabilities at fair value are recognized through the income statement and (ii) financial liabilities measured at amortized cost.

(i) Financial liabilities are recognized at fair value through profit and loss

Financial liabilities are recognized at fair value through profit or loss are financial liabilities classified as trading liabilities. A financial liability is classified as a trading liability if it acquired primarily for the purpose of sale or repurchase in the near future and there is evidence to suggest the background to take advantage of short-term.

(ii) Financial liabilities measured at amortized cost

Financial liabilities not classified as financial liabilities at fair value are recognized through profit and loss are measured at amortized cost. Financial liabilities measured at amortized cost are trade and other payables, accrued expenses, and loans.

3. Fair value estimation

The Company uses several assessment techniques that are used in general to determine the fair value of financial instruments. Inputs used in valuation techniques for financial instruments on the market data that can be observed.

4. Use of estimates

The preparation of the financial statements in conformity with the generally accepted accounting principles requires the management to make estimates and assumptions that affect the reported amounts of assets and liabilities, the disclosure of contingent assets and liabilities as of the date of the financial statements and the reported amounts of revenue and expenses during the reporting period. Due to the inherent uncertainty in making estimates, actual results reported in the future periods may be based on amounts that differ from these estimates.

PT NIAGA LINTAS SAMUDRA
NOTES TO THE FINANCIAL STATEMENTS
For the year ended March 31, 2021

(Expressed in Rupiah, unless otherwise stated)

3. CHANGE TO STATEMENTS OF FINANCIAL ACCOUNTING STANDARDS ("SFAS") AND INTERPRETATIONS OF STATEMENTS OF FINANCIAL ACCOUNTING STANDARDS ("ISFAS")

The Company has adopted SFAS No. 71, "Financial Instruments", SFAS No. 72, "Revenue from Contracts with Customers" and SFAS No. 73, "Leases", effectively for the financial year beginning 1 January 2020.

- PSAK 71: Financial Instruments

The Company applies the new forward-looking expected credit loss model, using the simplified approach for trade receivables and the general approach for all other financial assets as required by the standard as described in Note 2b. Based on the Company's assessment, there are no significant impact of the implementation of SFAS No. 71 regarding impairment of financial assets.

On 1 January 2020, the Company assessed the classification of its financial assets on the basis of the contractual terms of their cash flows and the business model by which they are managed. There are no significant impact of the implementation of SFAS No. 71 regarding classification of financial assets.

- PSAK 72: Revenues from Contracts with Customers

The adoption of SFAS No. 72 resulted in changes in accounting policies of revenue recognition as described in Note 2i. Based on the Company's assessment, there are no significant impact between the implementation of SFAS No. 72 with the Company's previous accounting policy.

- PSAK 73 : Leases

Upon the adoption of SFAS No. 73, the Company recognised right-of-use assets and lease liabilities in relation to leases which were previously classified as 'operating lease' under the principles of SFAS No. 30, "Leases".

Based on the Company's assessment, there are no significant impact for the implementation of SFAS No. 73.

PT NIAGA LINTAS SAMUDRA
NOTES TO THE FINANCIAL STATEMENTS

For the year ended March 31, 2021

(Expressed in Rupiah, unless otherwise stated)

4. CASH AND CASH EQUIVALENTS

	2021	2020
Bank Accounts:		
Bank Mandiri IDR Jakarta	964,410,192	12,446,006
Total	964,410,192	12,446,006

5. SUNDRY DEBTORS

	2021	2020
Related parties		
PT Lamindo Inter Multikon	6,040,632,618	6,384,459,368
	6,040,632,618	6,384,459,368
The aging analysis of sundry debtor is as follows :		
Current	6,040,632,618	6,384,459,368
Total	6,040,632,618	6,384,459,368

Based on review of the status of the individual receivable accounts at the end of the period, the Company's management determined that receivable is collectible. Accordingly, no allowance for doubtful accounts was provided.

6. LOANS AND ADVANCES

	2021	2020
Corporate advance	-	860,000,000
Total	-	860,000,000

Corporate advance is advance fo employees to do operational activities.

PT NIAGA LINTAS SAMUDRA
NOTES TO THE FINANCIAL STATEMENTS

For the year ended March 31, 2021

(Expressed in Rupiah, unless otherwise stated)

7. FIXED ASSETS

	2021			
	Beginning Balance	Additions	Deductions	Ending Balance
<u>Acquisition cost:</u>				
Drilling machine	346,500,000	-	-	346,500,000
	346,500,000	-	-	346,500,000
<u>Accumulated depreciation:</u>				
Drilling machine	346,500,000	-	-	346,500,000
	346,500,000	-	-	346,500,000
Total	-			-

	2020			
	Beginning Balance	Additions	Deductions	Ending Balance
<u>Acquisition cost:</u>				
Drilling machine	346,500,000	-	-	346,500,000
	346,500,000	-	-	346,500,000
<u>Accumulated depreciation:</u>				
Drilling machine	311,850,000	34,650,000	-	346,500,000
	311,850,000	34,650,000	-	346,500,000
Total	34,650,000			-

As of March 31, 2021 and 2020, fixed assets are covered by insurance. Based on Management's opinion, the insurance is adequate to cover possible losses.

8. INVESTMENTS

Investee	Percentage ownership	2021	2020
<u>Associated Company :</u>			
PT Gemilang Putra Pertiwi	25%	584,022,689	586,287,484
PT Hasta Mundra	25%	239,237,165	239,365,665
PT Suar Harapan Bangsa	25%	116,202,725	109,493,152
PT Tambang Sejahtera Bersama	25%	-	2,239,351,868
Total		939,462,579	3,174,498,169

PT NIAGA LINTAS SAMUDRA
NOTES TO THE FINANCIAL STATEMENTS
For the year ended March 31, 2021

(Expressed in Rupiah, unless otherwise stated)

8. INVESTMENTS (continued)

The movement in long-term investment 2021 were as follows :

	<u>Beginning Balance</u>	<u>Additions - Deductional</u>	<u>Heading of net profit (loss)</u>	<u>Ending Balance</u>
<u>Associated Company :</u>				
PT Hasta Mundra	239,365,665	-	(128,500)	239,237,165
PT Gemilang Putra Pertiwi	586,287,484	-	(2,264,795)	584,022,689
PT Suar Harapan Bangsa	109,493,152	-	6,709,573	116,202,725
PT Tambang Sejahtera Bersama	<u>2,239,351,868</u>	<u>(2,312,000,000)</u>	<u>72,648,133</u>	<u>-</u>
Total	<u>3,174,498,169</u>	<u>(2,312,000,000)</u>	<u>76,964,411</u>	<u>939,462,579</u>

PT Mitra Niaga Mulia was closed and merged with PT Lamindo Inter Multikon.

The movement in long-term investment 2020 were as follows :

	<u>Beginning Balance</u>	<u>Additions</u>	<u>Heading of net profit (loss)</u>	<u>Ending Balance</u>
<u>Associated Company :</u>				
PT Hasta Mundra	239,452,290	-	(86,625)	239,365,665
PT Gemilang Putra Pertiwi	88,007,610	500,000,000	(1,720,126)	586,287,484
PT Suar Harapan Bangsa	118,363,672	-	(8,870,520)	109,493,152
PT Tambang Sejahtera Bersama	<u>106,825,273</u>	<u>2,187,000,000</u>	<u>(54,473,405)</u>	<u>2,239,351,868</u>
Total	<u>552,648,845</u>	<u>2,687,000,000</u>	<u>(65,150,676)</u>	<u>3,174,498,169</u>

9. SUNDRY CREDITORS

	<u>2021</u>	<u>2020</u>
Kanaka Puradiredja, Suhartono	14,000,000	25,000,000
Creditors-Foreign	12,250,000	-
PT Lamindo Inter Service	<u>8,850,000</u>	<u>8,850,000</u>
	<u>35,100,000</u>	<u>33,850,000</u>

PT NIAGA LINTAS SAMUDRA
NOTES TO THE FINANCIAL STATEMENTS
For the year ended March 31, 2021

(Expressed in Rupiah, unless otherwise stated)

10. TAXATION

	2021	2020
a. Taxes payable		
Income tax - article 21	4,427,350	3,407,149
Income tax - article 23	166,676	23,623,364
	4,594,026	27,030,513
b. Tax income/(expenses)		
Current tax	-	23,456,688
	-	23,456,688

c. Current tax

Based on Government Regulation No. 23 year 2018, in 2019 the Company fall under 0,5% final tax and in 2018 the Company fall under 1% final tax, based on Government Regulation No. 46 year 2013. The calculation as follow:

	2021	2020
Revenue	-	4,691,337,500
Corporate tax payable - article 29	-	23,456,688

d. Administration

Under the taxation laws of Indonesia, the Company submits tax returns on the basis of self assessment. The tax authorities can assess or amend the taxes within a period of five (5) years from the date the taxes became due.

11. OTHER PAYABLE

	2021	2020
Provision for Jamsostek payable	920,311	715,815
Total	920,311	715,815

PT NIAGA LINTAS SAMUDRA
NOTES TO THE FINANCIAL STATEMENTS
For the year ended March 31, 2021

(Expressed in Rupiah, unless otherwise stated)

12. SHARE CAPITAL

The Company's authorized capital consist of 4,000 shares with par value per share of Rp500,000,- of which 1,020 shares were issued and paid up capital.

The composition of issued and paid-up shares as of March 31, 2021 and March 31, 2020 is as follows:

Shareholders	Number of Shares	Percentage of Ownership	Amount
PT Sumber Bara	765	75%	382,500,000
PT Energy Resources	255	25%	127,500,000
	1,020	100%	510,000,000

13. SALES

This account represent sales from drilling service for the period ended March 31, 2021 and March 31, 2020 amounting to Rp.0 and Rp.4.691.337.500.

14. COST OF SALES

	2021	2020
Salaries	188,766,422	161,446,932
Depreciation	-	34,650,000
Total	188,766,422	196,096,932

15. INDIRECT EXPENSES

	2021	2020
General maintenance expenses	-	2,249,350,000
Legal and professional fees	-	-
Audit fees	28,750,000	25,000,000
Insurance expenses	5,699,400	13,323,760
Tax expense	93,826,750	-
Travelling expenses	-	-
Total	128,276,150	2,287,673,760

PT NIAGA LINTAS SAMUDRA
NOTES TO THE FINANCIAL STATEMENTS

For the year ended March 31, 2021

(Expressed in Rupiah, unless otherwise stated)

16. OTHERS INCOME (EXPENSES)

	2021	2020
Others Income :		
Interest from Bank	-	60,960
Int Inc-Others (MP)	128,119	-
Profit from associated company	76,964,411	(65,150,676)
	77,092,530	(65,089,716)
Others Expenses :		
Loss From Investments	(2,225,500,000)	-
Bank charges	(466,120)	(440,152)
	(2,225,966,120)	(440,152)
Total	(2,148,873,591)	(65,529,868)

17. FINANCIAL ASSET AND FINANCIAL LIABILITIES

The information given below relates to the Company's financial assets and liabilities by categories as of March 31, 2021:

	Total	Loan and receivable	FVTPL	Other financial liabilities
<u>Financial Asset</u>				
Cash and equivalent	964,410,192	964,410,192	-	-
Investment	939,462,579	-	939,462,579	-
Total	1,903,872,771	964,410,192	939,462,579	-
<u>Financial Liabilities</u>				
Sundry creditors	35,100,000	-	-	35,100,000
Others payable	920,311	-	-	920,311
Total	36,020,311	-	-	36,020,311

PT NIAGA LINTAS SAMUDRA
NOTES TO THE FINANCIAL STATEMENTS
For the year ended March 31, 2021

(Expressed in Rupiah, unless otherwise stated)

17. FINANCIAL ASSET AND FINANCIAL LIABILITIES (continued)

The information given below relates to the Company's financial assets and liabilities by categories as of March 31, 2020:

	Total	Loan and receivable	FVTPL	Other financial liabilities
<u>Financial Asset</u>				
Cash and equivalent	12,446,006	12,446,006	-	-
Loans and advance	3,821,000,000	860,000,000	-	-
Investment	3,174,498,169	-	3,174,498,169	-
Total	<u>7,007,944,175</u>	<u>872,446,006</u>	<u>3,174,498,169</u>	<u>-</u>
<u>Financial Liabilities</u>				
Sundry creditors	33,850,000	-	-	33,850,000
Others payable	715,815	-	-	715,815
Total	<u>34,565,815</u>	<u>-</u>	<u>-</u>	<u>34,565,815</u>

18. SUBSEQUENT EVENTS

Since early 2020, the Coronavirus Disease 2019 (COVID-19) outbreak has been plagued across many countries, including Indonesia. However, there has no material impact on the Group's financial performance up to the 1st quarter of 2020. The duration and extent of the impact from the COVID-19 pandemic depends on future developments that cannot be accurately predicted at this time, thus the overall impact cannot be reliably estimated as of the date of consolidated financial statements. Management will closely monitor the development of the COVID-19 outbreak and continue to evaluate its impact to the future sales, operating results and overall financial performance of the group.