

HASIL PENILAIAN OLEH AUDITOR EKSTERNAL & LEMBAGA PEMERINGKAT

- Hasil Penilaian Auditor (KAP Paul Hadiwinata, Hidajat, Arsono, Retno, Palilingan & Rekan (PKF Int)

Hasil audit menyatakan bahwa Laporan Keuangan Konsolidasian Tahun Buku 2025 Menyajikan secara wajar, dalam semua hal yang material, posisi keuangan konsolidasian Grup tanggal 31 Desember 2024, serta kinerja keuangan konsolidasian dan arus kas konsolidasinya untuk tahun yang berakhir pada tanggal tersebut, sesuai dengan Standar Akuntansi Keuangan di Indonesia.

- Hasil Penilaian Pefindo

Peringkat	IdAAA/Stable (Triple A; Stable Outlook)
Lembaga Pemeringkat	PT Pemereingkat Efek Indonesia (PEFINDO)
Tanggal Pemeringkatan	25 Mei 2026

Keterangan:

Obligor berperingkat idAAA merupakan peringkat tertinggi yang diberikan oleh PEFINDO. Kemampuan obligor untuk memenuhi komitmen keuangan jangka panjangnya, relatif terhadap obligor Indonesia lainnya, adalah superior.

DOKUMEN SELENGKAPNYA →

Ikhtisar Data Keuangan Penting

Highlights of Important Financial Data

Laba (Rugi) dan Penghasilan Komprehensif Lain Konsolidasian

Consolidated Profit (Loss) and Other Comprehensive Income

(dalam Jutaan Rupiah) (in Million IDR)

Uraian / Description	2025	2024	2023	2022	2021	YoY 2024-2025 (%)
Pendapatan / Revenue						
Public Service Obligation (PSO)	30.966.066	47.556.183	16.975.919	12.629.784	12.629.784	(34,89)
Komersial / Commercial	8.847.023	12.735.186	12.842.051	9.461.397	9.333.062	(30,53)
Jumlah Pendapatan / Total Revenue	39.813.089	60.291.369	46.067.259	26.437.316	21.962.846	(33,97)
Beban Pokok Pendapatan / Cost of Goods Sold	29.942.397	54.278.33	40.706.870	22.272.966	18.534.226	(44,84)
Laba Bruto / Gross Profit	9.870.692	6.013.032	5.360.390	4.164.350	3.428.620	64,15
Beban Usaha / Operating Expenses	5.419.702	4.495.669	3.563.900	3.035.571	2.768.978	20,55
Laba Usaha / Operating Profit	4.450.990	1.517.361	1.796.489	1.128.779	659.642	193,34
Pendapatan (Beban) Lain-lain / Other Income (Expenses)	(2.536.156)	(1.150.052)	(490.039)	(493.371)	28.009	120,53
Beban Lain-lain / Other Expenses	(2.052.316)	(215.180)	(193.026)	(166.156)	(474.651)	853,77
Laba (Rugi) Sebelum Pajak / Profit (Loss) Before Tax	(137.483)	152.130	1.113.425	469.252	213.001	(190,37)
Manfaat (Beban) Sebelum Pajak / Profit (Loss) Before Tax	(317.091)	(115.863)	(293.235)	(136.076)	43.804	173,68
Laba (Rugi) Neto – Setelah Pajak / Net Profit (Loss) – After Tax	(454.574)	36.267	820.189	333.176	256.804	(1.353,41)
Penghasilan Komprehensif Lain Setelah Pajak / Other Comprehensive Income After Tax	3.704	29.852	(14.239)	(27.461)	73.973	(87,59)
Total Laba (Rugi) Komprehensif / Total Comprehensive Profit (Loss)	(450.870)	66.119	820.189	305.176	330.178	(781,91)
Total Laba (Rugi) yang Dapat Diatribusikan kepada: / Total Profit (Loss) Attributable to:						
Pemilik Entitas Induk / Shareholders	(392.963)	49.938	856.334	370.472	274.392	(886,90)
Kepentingan Non Pengendali / Non-Controlling Interest	(61.611)	(13.718)	(36.145)	(37.295)	(17.588)	349,13
Total Laba (Rugi) Komprehensif yang Dapat Diatribusikan kepada: / Total Comprehensive Profit (Loss) Attributable to:						
Pemilik Entitas Induk / Shareholders	(389.253)	79.790	842.116	342.903	348.203	(587,85)
Kepentingan Non Pengendali / Non-Controlling Interest	(61.617)	(13.670)	(36.167)	(37.188)	(17.425)	350,75

Keterangan / Note:

Perum BULOG merupakan Perusahaan Umum (Perum). Seluruh modal Perusahaan dimiliki negara berupa kekayaan negara yang dipisahkan dan tidak terbagi atas saham. Dengan demikian, Perum BULOG tidak menyajikan informasi tentang laba per saham. / Perum BULOG is a Public Corporation (Perum), with all of its capital wholly owned by the state as reserve assets and not divided into shares. Accordingly, Perum BULOG does not report earnings per share.

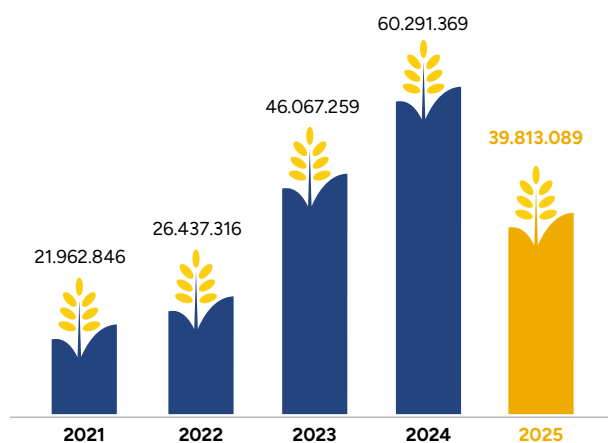
Ikhtisar Data Keuangan Penting Highlights of Important Financial Data

	Public Service Obligation (PSO)				
	2025	2024	2023	2022	2021
	30.966.066	47.556.183	33.225.209	16.975.919	12.629.784

	Komersial / Commercial				
	2025	2024	2023	2022	2021
	8.847.023	12.735.186	12.842.051	9.461.397	9.333.062

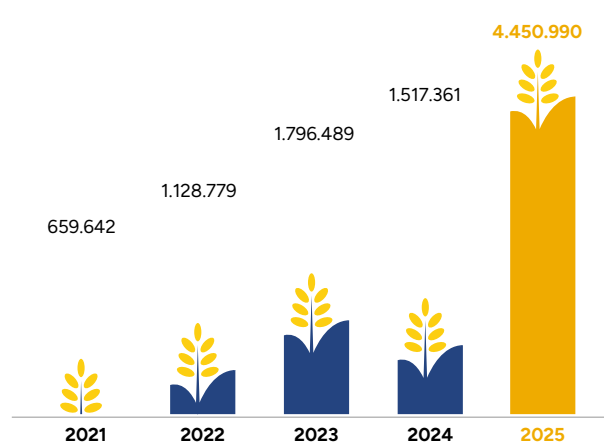
Jumlah Pendapatan / Total Revenue

Rp juta / Rp million



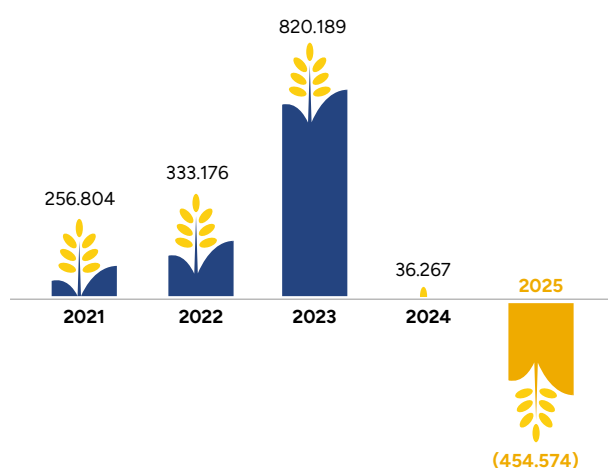
Laba Usaha / Operating Profit

Rp juta / Rp million



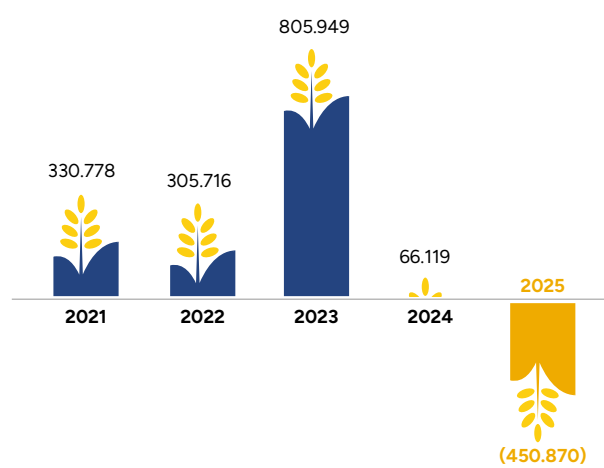
Laba (Rugi) Neto-Setelah Pajak Net Profit (Loss) – After Tax

Rp juta / Rp million



Total Laba (Rugi) Komprehensif Total Comprehensive Profit (Loss)

Rp juta / Rp million



Ikhtisar Data Keuangan Penting

Highlights of Important Financial Data

Posisi Keuangan Konsolidasian

Consolidated Financial Position

(dalam Jutaan Rupiah) (in Million IDR)

Uraian / Description	2025	2024	2023	2022	2021	YoY 2024-2025 (%)
Aset / Assets						
Persediaan – Neto / Inventories – Net	45.788.454	21.710.804	12.202.302	3.341.975	7.099.236	110,90%
Aset Tetap / Fixed Assets	4.397.386	4.385.534	4.472.356	4.455.795	3.981.796	0,27%
Investasi pada Entitas Asosiasi / Shareholder Investment in Associates	9.534	11.911	14.738	22.924	25.816	(19,96%)
Jumlah Aset Lancar / Total Current Assets	73.933.362	37.440.219	33.844.822	14.275.545	16.474.166	97,47%
Jumlah Aset Tidak Lancar / Total Non-Current Assets	8.210.531	8.428.787	7.392.663	6.918.566	6.561.779	(2,59%)
Jumlah Aset / Total Assets	82.143.893	45.869.006	41.237.485	21.194.111	23.035.944	79,08%
Liabilitas / Liabilities						
Liabilitas Jangka Pendek / Current Liabilities	49.738.145	35.266.006	30.786.151	11.746.119	13.650.113	41,04%
Liabilitas Jangka Panjang / Non-Current Liabilities	23.106.338	852.317	766.473	569.072	812.604	2611,00%
Jumlah Liabilitas / Total Liabilities	72.844.483	36.118.324	31.552.625	12.315.191	14.462.717	101,68%
Jumlah Ekuitas / Total Equity	9.299.409	9.750.684	9.684.860	8.878.920	8.573.227	(4,63%)
Jumlah Liabilitas dan Ekuitas / Total Liabilities and Equity	82.143.893	45.869.007	41.237.485	21.194.111	23.035.944	79,08%

Arus Kas Konsolidasian

Consolidated Cash Flow

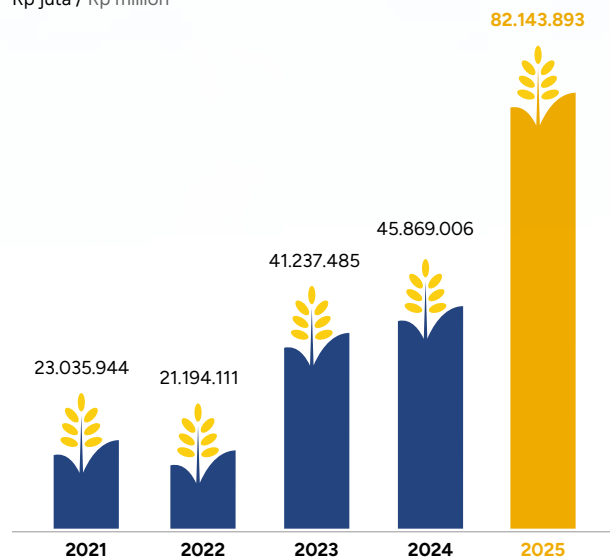
(dalam Jutaan Rupiah) (in Million IDR)

Uraian / Description	2025	2024	2023	2022	2021	YoY 2024-2025 (%)
Arus Kas dari Aktivitas Operasi / Cash Flows from Operating Activities	(29.392.404)	(9.933.206)	(16.067.057)	6.651.719	(1.105.791)	195,90%
Arus Kas dari Aktivitas Investasi / Cash Flows from Investing Activities	(642.599)	(187.467)	(254.103)	(640.707)	(363.522)	242,78%
Arus Kas dari Aktivitas Pendanaan / Cash Flows from Financing Activities	30.274.853	(4.556.469)	(17.935.149)	(2.053.959)	1.087.048	(764,44%)
Kenaikan (Penurunan) Neto Kas dan Setara Kas Net / Increase (Decrease) in Cash and Cash Equivalents	239.849	(5.546.212)	1.613.988	3.957.053	(382.264)	(104,32%)
Pengaruh Perubahan Kurs Mata Uang Asing Terhadap Kas dan Setara Kas / Effect of Foreign Exchange on Cash and Cash Equivalents	19.830	17.693	7.818	(41.393)	4.055	12,08%
Kas dan Setara Kas Awal Tahun / Cash and Cash Equivalents at the Beginning of the Year	3.423.383	8.969.902	7.348.096	3.432.437	3.810.646	(61,83%)
Kas dan Setara Kas Akhir Tahun / Cash and Cash Equivalents at the End of the Year	3.683.063	3.423.382	8.969.902	7.348.096	3.432.437	7,59%

Ikhtisar Data Keuangan Penting Highlights of Important Financial Data

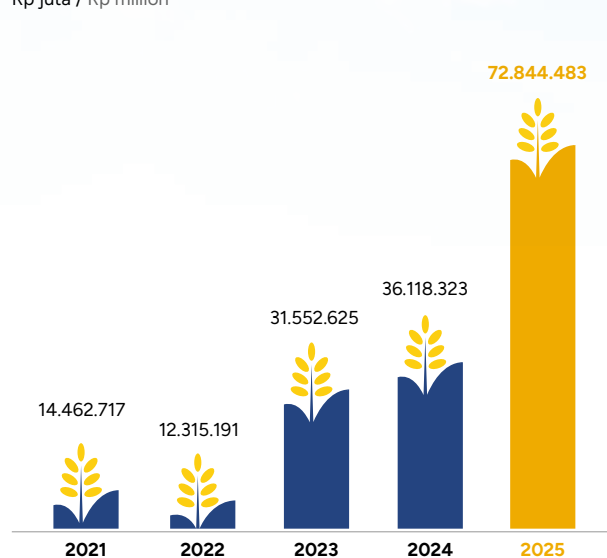
Aset / Assets

Rp juta / Rp million



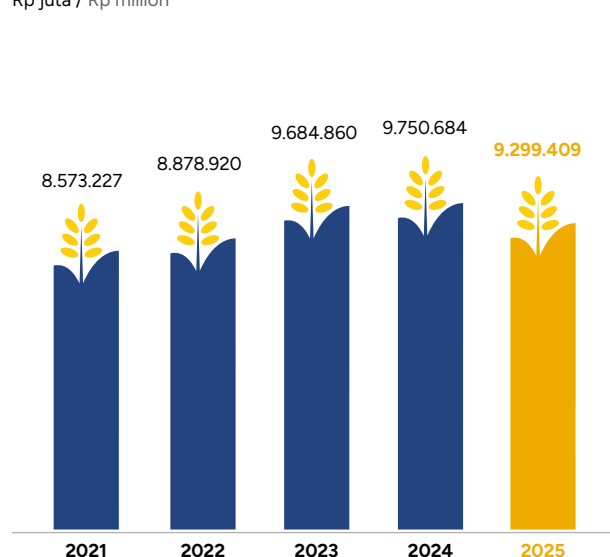
Liabilitas / Liabilities

Rp juta / Rp million



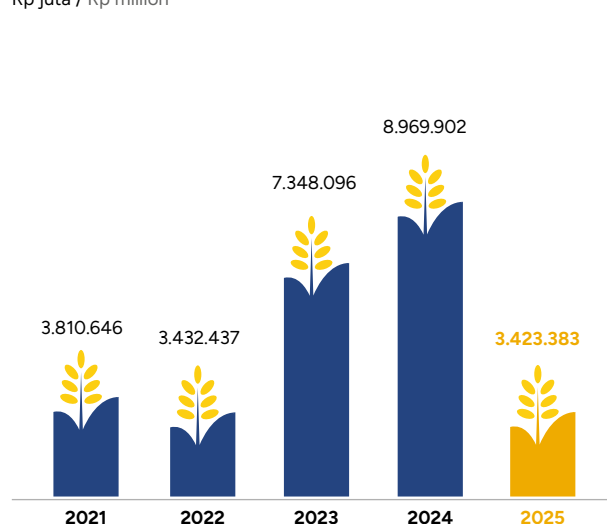
Ekuitas / Equity

Rp juta / Rp million



Kas dan Setara Kas Akhir Tahun / Cash and Cas Equivalents at the End of the Year

Rp juta / Rp million



Ikhtisar Data Keuangan Penting

Highlights of Important Financial Data

Rasio-Rasio Keuangan

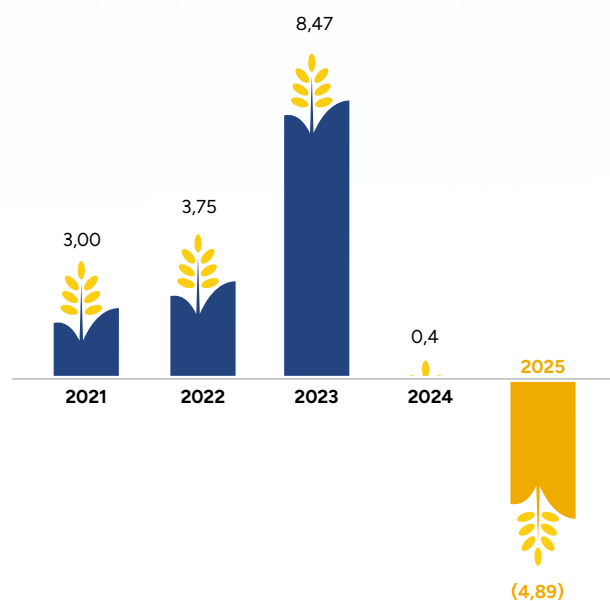
Financial Ratios

Uraian / Description	2025	2024	2023	2022	2021	YoY 2024-2025 (%)
Operasi / Operations						
Days Receivable (hari / days)	4	6,00	3,00	7,00	12,00	33,33
Days Inventory (hari / days)	559	146,00	109,00	55,00	140,00	(282,88)
Profitabilitas dan Rentabilitas / Profitability and Rentability						
Imbal Hasil Equitas / Return on Equity (ROE) (%)	(4,89)	0,4	8,47	3,75	3,00	99,24
Imbal Hasil Aset / Return on Assets (ROA) (%)	(0,55)	0,1	1,99	1,57	1,11	97,74
Laba (Rugi) Komprehensif Terhadap Aset / Comprehensive Profit (Loss) to Assets (%)	(0,55)	0,14	1,95	1,44	1,44	98,57
Laba Usaha Terhadap Pendapatan / Operating Profit to Revenue (%)	11,18	2,52	3,90	4,27	3,00	99,24
Likuiditas / Liquidity						
Rasio Kas / Cash Ratio (%)	7,40	9,71	29,14	62,56	23,26	99,24
Rasio Cepat / Quick Ratio (%)	100,98	44,60	70,10	93,08	66,80	97,74
Rasio Lancar / Current Ratio (%)	151,80	106,17	110,90	121,53	118,81	98,57
Solvabilitas / Solvency						
Liabilitas Terhadap Aset / Liabilities to Assets (%)	60,55	76,88	74,66	55,42	59,26	99,21
Liabilitas Terhadap Modal / Liabilities to Capital (%)	534,85	361,68	317,88	132,29	159,22	98,52
Liabilitas Terhadap Aset Tetap / Liabilities to Fixed Assets (%)	1131,08	804,14	688,37	263,61	343,99	98,59
Pertumbuhan / Growth						
Pendapatan / Revenue (%)	(33,97)	30,88	74,25	20,37	(20,71)	101,10
Beban Pokok Pendapatan / Cost of Revenue Growth (%)	(44,84)	33,34	82,76	20,17	(22,46)	101,34
Laba (Rugi) Neto – Setelah Pajak / Net Profit (Loss) – After Tax (%)	(1353,41)	(95,58)	146,17	29,25	(131,28)	85,84
Laba (Rugi) Komprehensif / Comprehensive Profit (Loss) (%)	(781,91)	(91,80)	163,3	(7,94)	(144,16)	91,48
Aset / Assets (%)	79,08	11,23	94,57	(8,00)	6,43	92,96
Liabilitas / Liabilities (%)	101,68	14,47	156,21	(14,85)	7,93	92,97
Ekuitas / Equity (%)	(4,63)	0,68	9,08	3,57	4,01	106,81

Ikhtisar Data Keuangan Penting Highlights of Important Financial Data

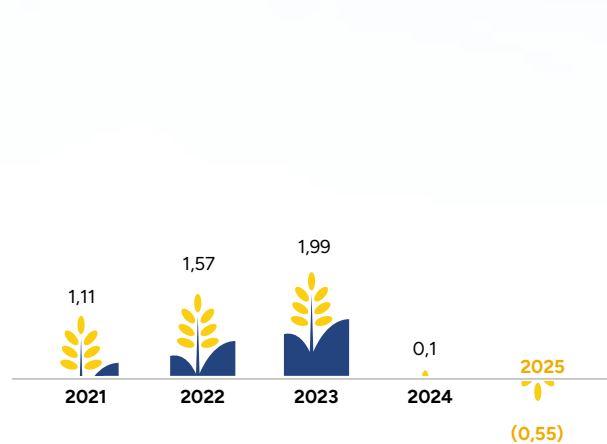
Imbalan Hasil Ekuitas / Return on Equity (ROE)

(%) / (%)



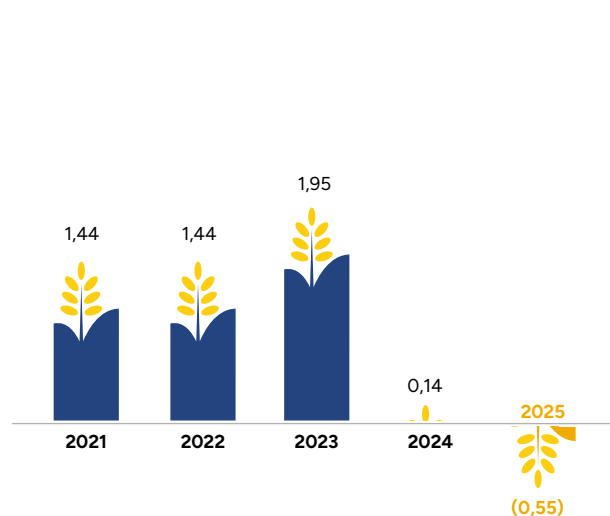
Imbalan Hasil Aset / Return on Assets (ROA)

(%) / (%)



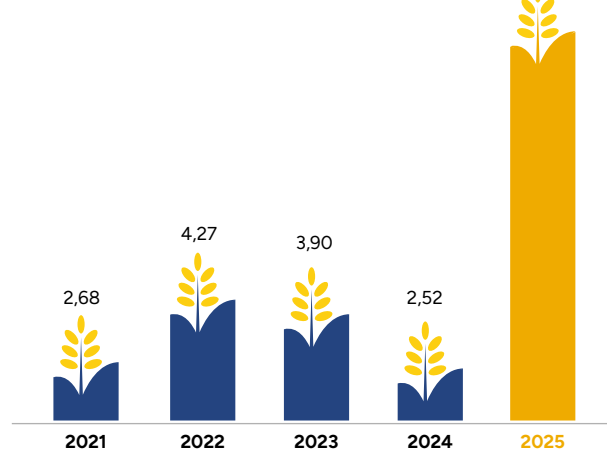
Laba (Rugi) Komprehensif Terhadap Aset / Comprehensive Profit (Loss) to Assets

(%) / (%)



Laba (Rugi) Usaha Terhadap Pendapatan / Operating Profit (Loss) to Revenue

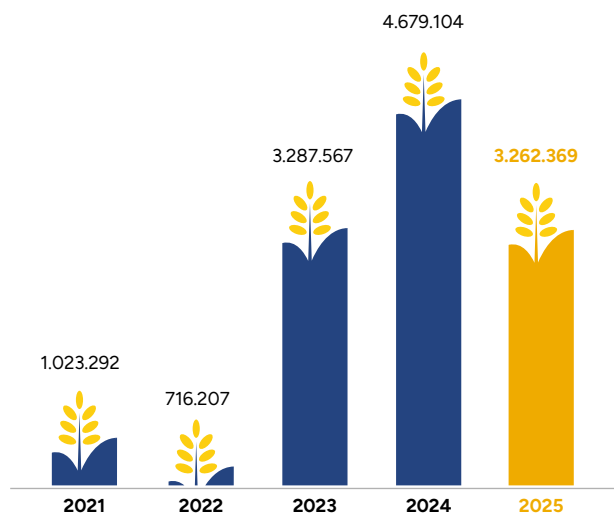
(%) / (%)



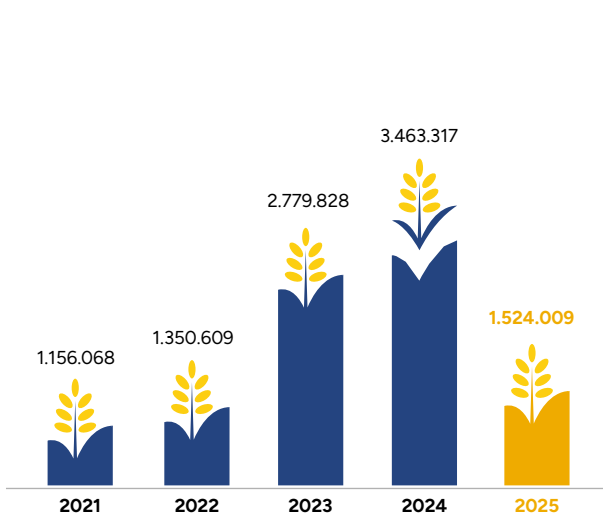
Ikhtisar Operasi
Operational Highlight

Uraian / Description	2025	2024	2023	2022	2021	YoY 2024-2025 (%)
Segmen PSO/Pelayanan Publik / Public Service Obligation (PSO)						
Pengadaan / Procurement						
Gabah (setara beras) (ton) / Grain (rice equivalent) (tons)	2.426.464	87.709	41.871	46.876	158.165	2666,49%
Beras DN (ton) / Domestic Rice (tons)	765.504	743.889	564.494	611.914	865.127	2,91%
Beras LN (ton) / Imported Rice (tons)	70.400	3.847.506	2.681.202	2.681.202	-	(98,17%)
Jumlah Pengadaan (ton) / Total Procurement (tons)	3.262.369	4.679.104	3.287.567	716.207	1.023.292	(30,28%)
Penyaluran / Distribution						
Bantuan Pangan (ton) / Social Aid (tons)	713.602	-	-	-	2.080	100%
Golongan Anggaran (ton) / Budgeted Groups (tons)	92.552	90.276	87.961	84.671	89.405	2,52%
CBP (ton) / Government's Rice Reserve (CBP) (tons)	810.047	3.373.041	2.691.949	1.265.938	1.064.583	(75,98%)
Jumlah Penyaluran (ton) / Total Distribution (tons)	1.524.009	3.463.317	2.779.828	1.350.609	1.156.068	(56,00%)

Jumlah Pengadaan / Total Procurement
(ton) / (ton)



Jumlah Penyaluran / Total Distribution
(ton) / (ton)



Penjualan Segmen Komersial

Commercial Segment Sales

Uraian / Description	2025	2024	2023	2022	2021	YoY 2024-2025 (%)
Perdagangan Komoditas (Rp-miliar) / Commodity Trading (Rp billion)	7.845	11.509	11.601	8.545	8.377	(31,84%)
Unit Bisnis / Business Unit	1.231	1.581	895	232	145	(22,14%)
Jasa/Anak Perusahaan / Services/Subsidiaries	1.679	2.968	2.189	1.407	1.460	(43,43%)
Jumlah Penjualan Segmen Komersial (Rp miliar) / Total Commercial Segment Sales (Rp billion)	10.756	16.058	14.685	10.184	9.982	(33,02%)

Ketahanan Stok

Stock Security

Uraian / Description	2025	2024	2023	2022	2021
Ketahanan Stok (ton) / Stock Security (tons)	3.248.472	1.792.331	810.526	326.643	807.919

KPI dan Tingkat Kesehatan Perusahaan*

KPI and Organizational Health Index*

Uraian / Description	2025	2024	2023	2022	2021
Skor KPI / KPI Score	86,34	87,41	86,15	81,00	81,01
Tingkat Kesehatan Perusahaan** / Organizational Health Index**	idAAA	idAAA	idAAA	72,76	72,04

Tata Kelola Perusahaan yang Baik

Good Corporate Governance

Uraian / Description	2025	2024	2023	2022	2021
Skor Assessment Penerapan GCG**** / GCG Implementation Assessment Score***	Apply 72 dari 73 Rekomendasi (72 Apply, 1 Explain, 8 N/A) / Applied 72 of 73 Recommendations (72 Apply, 1 Explain, 8 N/A)	Apply 76 dari 81 rekomendasi / Applied 76 of 81 recommendations	91,08 "Sangat Baik / Excellent"	89,85 "Sangat Baik / Excellent"	89,72 "Sangat Baik / Excellent"

Ikhtisar Organisasi

Organizational Highlights

Kontribusi atas Aspek Sosial Kemasyarakatan / Contribution to Social Development Aspect	2025	2024	2023	2022	2021
Penyaluran Dana Tanggung Jawab Sosial dan Lingkungan/TJSL (Rp Juta)**** / Disbursement of Corporate Social Responsibility/CSR Funds (Rp Million)****	36.874,88	26.975,92	15.812,92	5.193,74	4.823,12

*) Secara manajerial, komponen penyumbang rugi di luar kendali manajemen, selayaknya tidak dimasukkan di dalam perhitungan KPI dan Tingkat Kesehatan Perusahaan, angka ini juga dijelaskan pada Laporan Hasil Kinerja yang diterbitkan oleh Auditor Eksternal.

**) Penilaian Tingkat Kesehatan Perusahaan berdasarkan Keputusan Menteri BUMN No. PER-2/MBU/03/2023 tentang Pedoman dan Tata Kelola Kegiatan Korporasi Signifikan Badan Usaha Milik Negara.

***)) Assessment penerapan GCG Tahun Buku 2020-2022 menggunakan metode berdasarkan Salinan Keputusan Sekretaris Kementerian BUMN No. SK-16/S.MBU/2012 tanggal 6 Juni 2012 tentang Indikator/Parameter Penilaian dan Evaluasi atas Penerapan Tata Kelola Perusahaan yang Baik (Good Corporate Governance) pada BUMN. Namun, berkenaan dengan Keputusan Sekretaris Kementerian BUMN Republik Indonesia Nomor SK 12/S.MBU/08/2023 tentang Pencabutan Keputusan Sekretaris Kementerian BUMN Nomor SK-16/S.MBU/2012 tentang indikator/parameter penilaian dan evaluasi atas penerapan Tata Kelola Perusahaan yang Baik (GCG), serta belum adanya ketentuan pengganti yang ditetapkan untuk Indikator/Parameter Penilaian dan Evaluasi Penerapan GCG oleh Kementerian BUMN, maka setelah berkoordinasi dengan Kementerian BUMN, Perum BULOG memutuskan untuk menggunakan Pedoman Umum Governansi Korporasi Indonesia (PUG-KI) untuk Assessment Penerapan GCG Tahun Buku 2023 dan 2024.

****)) Pelaksanaan Program TJSL berdasarkan Peraturan Menteri BUMN RI No. PER-1/MBU/03/2023 tentang Penugasan Khusus dan Program Tanggung Jawab Sosial dan Lingkungan Badan Usaha Milik Negara, serta Peraturan Direksi No. PD-21/DU100/08/2023 tentang Program Tanggung Jawab Sosial dan Lingkungan.

*) From a managerial perspective, loss components that fall outside of management's control should not be included in the assessment of the Key Performance Indicators (KPI) or the Organizational Health Index. This figure has also been clarified in the Performance Result Report issued by the External Auditor.

**) Assessment of the Organizational Health Index based on the Minister of State-owned Enterprise Regulation No. PER-2/03/2023 on Guidelines for Governance and Significant Corporate Activities of State-Owned Enterprises.

***)) The Good Corporate Governance (GCG) assessment for the 2020-2022 fiscal years was conducted using the methodology stipulated in the Decree of the Secretary of the Ministry of State-Owned Enterprises No. SK-16/S.MBU/2012 dated June 6, 2012, concerning Indicators/Parameters for the Evaluation of GCG Implementation in SOEs. However, following the issuance of Decree No. SK 12/S.MBU/08/2023 by the Secretary of the Ministry of State-Owned Enterprises, which revoked Decree No. SK-16/S.MBU/2012 concerning the indicators and parameters for assessing and evaluating the implementation of Good Corporate Governance (GCG) and in the absence of a replacement regulation defining the GCG assessment indicators/parameters, Perum BULOG, after coordinating with the Ministry of SOEs, has adopted the General Guidelines for Indonesian Corporate Governance (PUG-KI) for the GCG assessments of the 2023 and 2024 fiscal years.

****)) The implementation of the CSR Programs is based on the Minister of State-owned Enterprises Regulation No. PER-1/MBU/03/2023 on Special Assignments and Corporate Social Responsibility Programs of State-Owned Enterprises and PD-21/DU100/08/2023 on Corporate Social Responsibility Programs.