

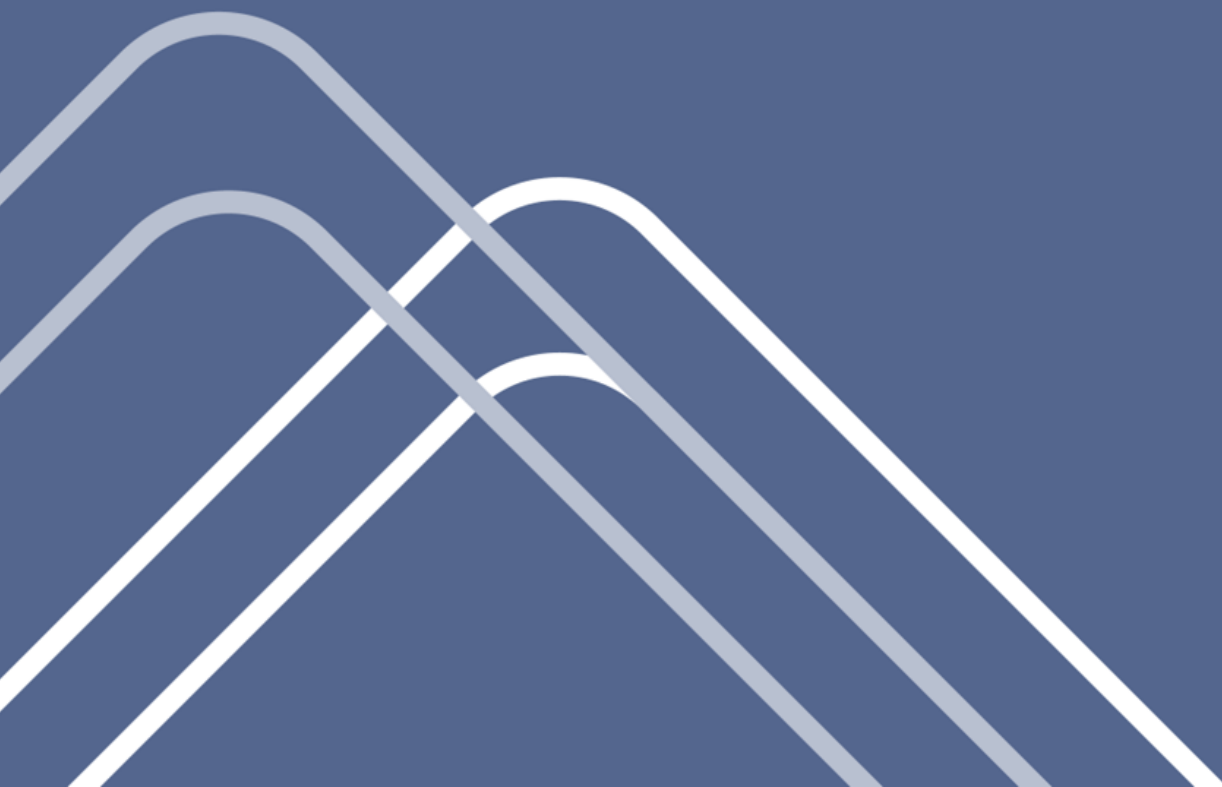


DOING BUSINESS IN INDONESIA



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INTRODUCTION

UHY is an international organisation providing accountancy, business management and consultancy services through financial business centres in nearly 100 countries throughout the world.

Business partners work together through the network to conduct transnational operations for clients as well as offering specialist knowledge and experience within their own national borders. Global specialists in various industry and market sectors are also available for consultation.

This detailed report providing key issues and information for investors considering business operations in Indonesia has been provided by the office of UHY representatives:

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Information in the following pages has been updated so that they are effective at the date shown, but inevitably they are both general and subject to change and should be used for guidance only. For specific matters, investors are strongly advised to obtain further information and take professional advice before making any decisions. This publication is current in March 2026.

We look forward to helping you do business in Indonesia.

BUSINESS ENVIRONMENT

BACKGROUND

As of 2026, Indonesia remains the world's fourth most populous country, with a population exceeding 280 million people. It is currently ranked among the top 16 largest economies globally by nominal GDP and is the largest economy in Southeast Asia. In purchasing power parity (PPP) terms, Indonesia is already within the top 10 economies worldwide. Long-term projections continue to indicate that Indonesia could become one of the top 5 largest economies globally by 2045, driven by demographic advantages, urbanization, and structural reforms.

Indonesia's economic development continues to follow its 20-year National Long-Term Development Plan (RPJPN), implemented through successive 5-year Medium-Term Development Plans (RPJMN). The current phase places strong emphasis on human capital development, downstream industrialization, digital transformation, and strengthening global competitiveness.

The Indonesian economy demonstrated solid resilience through 2024–2025, maintaining GDP growth in the range of approximately 5%, despite ongoing global uncertainties, geopolitical tensions, and the lingering effects of post-pandemic economic adjustments. Stable domestic consumption, improving investment realization, and commodity sector performance have supported this growth.

Entering 2026, Indonesia remains cautiously optimistic. The government continues to focus on fiscal discipline, infrastructure development, and investment climate improvements, while navigating risks from global economic fragmentation, inflationary pressures, and shifting trade dynamics.

ECONOMIC LANDSCAPE

Indonesia, the largest economy in Southeast Asia, presents a compelling business environment supported by a sizable domestic market, strategic geographic location, and ongoing structural reforms. As an archipelagic nation with diverse regional characteristics, the business landscape offers significant opportunities alongside operational complexities that require careful navigation.

Indonesia has maintained stable economic growth, primarily driven by domestic consumption, commodity exports, and increasing investment in infrastructure and industrial development. With a population exceeding 270 million, the country represents a substantial consumer base with a growing middle class.

Key economic drivers include:

- Manufacturing and industrial processing
- Natural resources and downstream industries (e.g., nickel, palm oil)
- Trade and retail sectors
- Digital economy and technology-driven services

The government continues to emphasize downstream industrialization, particularly in mineral resources, to enhance export value and reduce reliance on raw commodity exports.

REGULATORY AND LEGAL FRAMEWORK

Indonesia's regulatory and legal framework for business operations is primarily governed by a civil law system, where written laws and implementing regulations form the basis of legal certainty. In recent years, the government has undertaken substantial reforms to improve the investment climate, most notably through the introduction of the Job Creation Law (commonly referred to as the Omnibus Law) and its implementing regulations. These reforms aim to streamline licensing processes, reduce administrative burdens, and enhance coordination between central and regional authorities. The establishment of the Online Single Submission (OSS) system has further centralized business licensing, enabling investors to obtain permits and approvals through a unified digital platform, although practical implementation may still require engagement with relevant ministries or local authorities depending on the sector.

The regulatory landscape in Indonesia remains sector-specific and dynamic, with businesses often subject to a combination of general and industry-focused regulations. In addition, regional autonomy continues to influence the application of certain rules, as local governments retain authority over aspects of licensing and operational oversight. From a legal perspective, contractual arrangements are generally recognized and enforceable, although careful drafting is essential to ensure compliance with Indonesian law and to mitigate interpretation risks. Dispute resolution mechanisms are available through the court system as well as alternative forums such as arbitration, which is commonly preferred for cross-border transactions. Overall, while the regulatory framework has become more structured and investor-oriented, companies are advised to adopt a proactive compliance approach in navigating Indonesia's evolving legal environment.

CURRENCY

Indonesia's official currency is the Indonesian Rupiah (IDR), which serves as the sole legal tender for transactions conducted within the country. In accordance with prevailing regulations, most domestic transactions—including the pricing and settlement of goods and services—are required to be denominated in Rupiah. This policy, mandated by Bank Indonesia, is intended to support monetary stability and reinforce the use of the national currency. Accordingly, businesses operating in Indonesia are generally expected to ensure that contracts, invoices, and payment settlements for onshore transactions comply with this requirement.

Notwithstanding the above, the use of foreign currency is permitted under specific circumstances as regulated by the authorities. Transactions involving cross-border activities, such as international trade, offshore financing, and dealings with foreign counterparties, may be conducted in foreign currency, subject to applicable regulatory and reporting requirements. Companies are also allowed to maintain foreign currency accounts with licensed banks in Indonesia.

LANGUAGE

Indonesian (Bahasa Indonesia) is the official language spoken in Indonesia. In the business environment, Bahasa Indonesia is commonly used for statutory reporting, contracts, and communication with authorities, while English is widely used in the corporate sector, particularly among multinational companies and in major urban areas. For foreign businesses, having access to bilingual resources is often important to ensure compliance with local regulations and effective communication.

DIGITAL AND COMMUNICATIONS ENVIRONMENT

Indonesia has experienced rapid growth in its digital economy, supported by increasing internet penetration and smartphone usage.

Key characteristics include:

- A large and active e-commerce market;
- Rapid growth in fintech and digital payments;
- Expanding digital infrastructure in urban areas.

The government actively supports digital transformation initiatives, although regulatory frameworks for data protection and digital operations continue to evolve.

BANKING AND FINANCIAL SERVICES

Indonesia's banking and financial services sector is well-developed and plays a central role in supporting business activities and investment. The sector is regulated by Bank Indonesia (as the central bank) and the Financial Services Authority (Otoritas Jasa Keuangan – OJK), which oversee monetary policy, banking supervision, and financial system stability. Foreign investors entering Indonesia will typically establish relationships with local banks to facilitate operational needs, including the opening of corporate bank accounts, payment processing, trade financing, and access to credit facilities. Both domestic and international banks operate in Indonesia, offering a broad range of corporate banking services, although onboarding procedures generally require comprehensive documentation and compliance with anti-money laundering and know-your-customer requirements.

With respect to establishing banking arrangements, companies are required to open a corporate bank account with a licensed bank in Indonesia to support their local operations. This process typically involves submission of corporate documents such as the deed of establishment, business identification number (NIB), tax registration, and identification of authorized signatories, as well as completion of KYC procedures. For foreign-owned entities, banks may also require information on ultimate beneficial ownership and the parent company. In addition to operational accounts in Rupiah, companies may open foreign currency accounts where permitted. While the process is generally straightforward, timelines may vary depending on the bank and the completeness of documentation, and early engagement with banking partners is advisable to avoid delays in business commencement.

KEY TAKEAWAYS

Indonesia presents a compelling investment destination for foreign businesses, underpinned by its large domestic market, stable economic growth, and ongoing structural reforms aimed at improving the ease of doing business. Government initiatives such as the Omnibus Law and the implementation of a risk-based licensing regime have significantly streamlined market entry, while continued investment in infrastructure and priority sectors enhances long-term growth prospects. These factors collectively position Indonesia as a strategic hub for companies seeking expansion within Southeast Asia.

FOREIGN INVESTMENT

Indonesia has positioned itself as a key destination for foreign direct investment (FDI) in Southeast Asia, supported by its large domestic market, natural resources, and ongoing regulatory reforms. The government continues to prioritize investment as a driver of economic growth, downstream industrialization, and infrastructure development. The implementation of the Omnibus Law on Job Creation (as amended) and its supporting regulations has significantly reshaped the investment landscape, with a focus on simplifying licensing, increasing sectoral openness, and enhancing competitiveness.

REGULATORY FRAMEWORK AND MARKET ACCESS

Foreign investment is governed primarily by Law No. 25 of 2007 on Investment, with oversight by the Ministry of Investment / BKPM. Indonesia applies a Positive Investment List (Daftar Prioritas Investasi), which replaced the former Negative Investment List.

Under this framework, business sectors are classified into:

Fully open sectors (100% foreign ownership permitted),
Priority sectors (eligible for fiscal and non-fiscal incentives),
Conditionally open sectors (subject to foreign ownership limits, geographic restrictions, or partnership requirements with MSMEs/cooperatives), and
Closed sectors (reserved for the government or specific activities).

Business sectors are categorized using KBLI codes, a standardized classification system used by the Indonesian government to monitor and regulate various industries. Selection of the appropriate 5-digit KBLI code is a critical first step, as it dictates the legal requirements for foreign investment (PT PMA) and the scope of permissible operations.

Conditionally open sectors are typically found in industries such as construction, telecommunications, education, healthcare, and certain trading and distribution activities, where additional regulatory requirements must be satisfied by foreign investors.

Meanwhile, closed sectors generally relate to activities restricted on the basis of national security, public interest, or legal considerations, including but not limited to gambling and casino operations, narcotics production, and chemical weapons manufacturing, as well as other highly regulated or prohibited activities.

It should be noted that the Positive Investment List and the classification of business sectors are subject to periodic updates and amendments by the Government of Indonesia. As such, it is advised to regularly review the prevailing regulations and relevant sectoral policies to ensure ongoing compliance and to capture any changes that may affect market access or ownership limitations.

INVESTMENT STRUCTURE AND CAPITAL REQUIREMENTS

Foreign investors may establish various types of entities in Indonesia, as further elaborated in the “Types of Companies” section. Notwithstanding these options, foreign investors intending to undertake commercial activities are generally required to establish a Foreign-Owned Limited Liability Company (Perseroan Terbatas Penanaman Modal Asing – PT PMA).

Based on the prevailing regulatory requirements, a PT PMA is subject to the following key conditions:

- A minimum investment plan of IDR 10 billion per business classification (KBLI), excluding land and buildings;
- A minimum issued and fully paid-up capital of IDR 2.5 billion;
- Foreign ownership of up to 100%, subject to sector-specific restrictions under the applicable investment list; and
- A corporate structure comprising at least two shareholders, one Director, and one Commissioner.

It should be noted that higher capital thresholds and additional requirements may apply in certain regulated sectors, depending on the nature and scale of the business activities.

With respect to corporate governance, both the Director and Commissioner positions in a PT PMA may be held by foreign individuals, subject to compliance with applicable immigration and manpower regulations (including work permits and stay permits, where relevant). However, in practice, it is generally advisable to appoint at least one Indonesian national, in either Director or Commissioner position. This can facilitate smoother day-to-day operations, including liaison with government authorities, regulatory compliance, and administrative processes, which often require familiarity with local language, business practices, and regulatory expectations.

LICENSING, BUSINESS REGISTRATION, AND SET UP OVERVIEW PROCESS

Business licensing and registration is completed via Online Single Submission (OSS) portal. Upon registration, the company obtains a Business Identification Number (NIB), which serves as the core license and enables the company to proceed with operational requirements.

Indonesia applies a risk-based licensing regime, where the level of additional permits depends on the business activity classification (KBLI). Low-risk activities typically require only an NIB, while medium- to high-

risk sectors require further standard certifications, sectoral licenses, or technical approvals from the relevant authorities before commercial operations can commence. Common examples include import licenses (API – Angka Pengenal Importir) for import companies, BPOM registration for food, cosmetics, and pharmaceuticals, halal certification for consumer products, and specific operational licenses in sectors such as construction, healthcare, and education.

LOCAL CONTENT REQUIREMENTS

Indonesia imposes Local Content Requirements (Tingkat Komponen Dalam Negeri – TKDN) in certain sectors to promote domestic industry participation and reduce reliance on imports. TKDN generally requires companies, including foreign investors, to ensure that a specified percentage of goods, services, or project components are sourced locally. The required thresholds vary by sector and are typically assessed through a formal verification process by the relevant authorities. Compliance with TKDN may be a prerequisite for obtaining licenses, participating in government tenders, or securing project approvals, particularly in regulated or strategic industries. Sectors commonly subject to TKDN requirements include oil and gas, power and renewable energy projects, telecommunications and ICT equipment, manufacturing of electronics, and infrastructure and construction.

REPATRIATION OF PROFITS AND FOREIGN EXCHANGE

Indonesia generally permits the repatriation of profits, dividends, and other lawful proceeds by foreign investors, subject to compliance with prevailing tax and reporting obligations. Profits may be distributed to shareholders after the company has fulfilled its corporate tax liabilities and met any statutory reserve requirements. Payments abroad—such as dividends, interest, royalties, and service fees—are typically subject to withholding tax, the rate of which may be reduced under applicable tax treaties. There are no foreign exchange controls that restrict the transfer of funds out of Indonesia; however, transactions must be supported by valid underlying documentation and conducted through licensed banks in accordance with Bank Indonesia regulations.

LAND RIGHTS AND PROPERTY OWNERSHIP

Land ownership in Indonesia is governed by the Basic Agrarian Law, which distinguishes between several types of land rights. Foreign individuals cannot directly own land; however, PT PMA entities are permitted to hold certain land rights.

Key land rights relevant to foreign investors include:

Right to Build (Hak Guna Bangunan – HGB)

- The most common title for commercial use (offices, factories, warehouses),
- Granted for up to 30 years, extendable for 20 years, and renewable for a further 30 years.

Right to Use (Hak Pakai)

- Can be used for certain commercial or residential purposes,
- Also available to foreign individuals under specific conditions.

Right to Cultivate (Hak Guna Usaha – HGU)

- Applicable for agriculture, plantations, and fisheries,
- Granted for up to 35 years, extendable.

In practice:

- PT PMA companies typically acquire HGB titles for industrial and commercial operations,
- Land is often located within industrial estates or special economic zones, where licensing and land acquisition are more streamlined,
- Investors should conduct thorough land due diligence, as land title verification and overlapping claims remain key risks in certain regions.

SPECIAL ECONOMIC ZONE

Indonesia has established Special Economic Zones (SEZs) or Kawasan Ekonomi Khusus (KEK) to attract both domestic and foreign investment by offering a more streamlined regulatory environment along with various fiscal and non-fiscal incentives. These zones are strategically located across the country and are designed to support priority sectors such as manufacturing, logistics, tourism, digital economy, and natural resource processing. Foreign investors operating within SEZs benefit from simplified licensing procedures, improved infrastructure, and enhanced regulatory support through integrated one-stop services.

Incentives that are commonly available in the Special Economic Zone include the following:

- Corporate income tax incentives;
- Value-added tax and import duty facilities;
- Administrative and licensing facilitation.

OVERVIEW PROCESS OF SETTING UP BUSINESS IN INDONESIA

Establishing a business in Indonesia typically begins with determining the appropriate business classification (KBLI) and confirming that the intended activities are open to foreign investment under the prevailing regulations. Investors are generally required to incorporate a Foreign-Owned Limited Liability Company (PT PMA), which involves reserving a company name, preparing and notarizing the deed of establishment, and obtaining approval from the Ministry of Law and Human Rights. Following incorporation, the company must register through the Online Single Submission (OSS) system to obtain a Business Identification Number (NIB), tax registration, and any applicable business licenses based on the

risk classification of its activities. Depending on the sector, additional requirements such as sectoral licenses, local content compliance (TKDN), or product registrations may also apply before operations can commence.

In terms of timeline, the incorporation and initial OSS registration can typically be completed within 5–10 working days, provided all required documents and shareholder information are readily available. However, the timeframe to become fully operational is usually longer, ranging from approximately 1 to 2 months or more, depending on the complexity of the business activities and the need to obtain additional licenses or approvals (such as import licenses, BPOM registration, or environmental permits).

SETTING UP A BUSINESS

Establishing a business in Indonesia requires consideration of the appropriate legal structure, capital requirements, and regulatory framework. The choice of entity will depend on the investor's commercial objectives, sector restrictions, and intended scale of operations. Indonesia offers several forms of business structures for foreign investors, ranging from representative offices to fully operational companies.

TYPES OF BUSINESS ENTITIES

Foreign-Owned Limited Liability Company (PT PMA)

The most common entity for foreign investors is a Foreign-Owned Limited Liability Company. This is the only structure through which foreign investors can conduct commercial and revenue-generating activities in Indonesia. A PT PMA is a separate legal entity and provides limited liability protection to its shareholders. It is subject to the prevailing investment regulations and sectoral restrictions under the Positive Investment List.

Capital Requirements

Indonesia adopts a large-scale investment approach for foreign investors. As of 2026, **a PT PMA is generally required to have a minimum investment plan of IDR 10 billion per business classification (KBLI), excluding land and buildings, and a minimum issued and fully paid-up capital of IDR 2.5 billion at incorporation.** The capital structure should reflect the scale and nature of the business, as it may be subject to regulatory assessment. Higher capital requirements may apply in regulated sectors such as financial services, fintech, construction, and logistics. Although land and buildings are excluded from the minimum investment calculation, they typically form a significant part of the overall investment.

Shareholding Structure

The shareholding structure of a PT PMA is primarily governed by the Positive Investment List (Daftar Prioritas Investasi), which determines the extent of foreign ownership permitted in each business sector. Depending on the classification, sectors may be fully open to 100% foreign ownership, or subject to foreign ownership limitations, specific licensing requirements, or mandatory partnerships with Indonesian parties, including Micro, Small, and Medium Enterprises (MSMEs).

A PT PMA must have at least two shareholders, which may consist of foreign individuals, foreign legal entities, Indonesian individuals, or Indonesian legal entities, subject to sectoral restrictions.

Governing Structure (Director and Commissioner)

A PT PMA adopts a two-tier governance structure comprising a Board of Directors (BOD) and a Board of Commissioners (BOC).

The Directors are responsible for the day-to-day management and legal representation of the company, while the Commissioners perform a supervisory role.

At least one Director and one Commissioner must be appointed. Both positions may be held by foreign nationals, subject to applicable immigration requirements; however, it is generally advisable to appoint at least one Indonesian national and ensure local presence to facilitate regulatory and operational matters.

Overview of Establishment Process

The establishment of a PT PMA generally involves several key steps. The process begins with company name reservation and the preparation and notarization of the Deed of Establishment, which sets out the company's articles of association, shareholders, capital structure, and business activities (KBLI). The deed is then submitted to the Ministry of Law and Human Rights for approval, upon which the company obtains legal entity status.

Following incorporation, the company is registered through the Online Single Submission (OSS) system to obtain a Business Identification Number (NIB). Depending on the risk classification of the business activities, the company may also be required to obtain standard certificates or sector-specific licenses from relevant authorities. This is followed by tax registration (NPWP) and other administrative requirements. Post-establishment, the company typically completes bank account opening, capital injection, manpower registration, and periodic investment reporting (LKPM), as applicable.

Representative Office

A Representative Office is a common entry vehicle for foreign companies seeking to establish an initial presence in Indonesia without engaging in direct commercial activities.

Representative Offices are strictly limited to non-commercial activities, including:

- Market research and feasibility studies,
- Promotion and marketing of the parent company's products or services,

- Liaison and coordination with local partners or customers.

They are not permitted to:

- Engage in sales or revenue-generating activities,
- Issue invoices or sign commercial contracts,
- Participate directly in trading, distribution, or service delivery.

Capital Requirements

Representative Offices are not subject to minimum capital or investment requirements, as they are not intended to conduct commercial operations. However, the parent company is expected to finance all operational expenses, including office rental, staffing, and administrative costs. In practice, authorities may assess whether the office has sufficient financial support to sustain its activities.

Management Structure

Representative Office must appoint a Chief Representative (Head of Representative Office), who is responsible for managing the office's activities in Indonesia.

The Chief Representative may be a foreign or Indonesian national. If a foreign national is appointed, the individual must obtain the appropriate work permit and stay permit (KITAS).

The Chief Representative acts as the liaison between the parent company and local stakeholders but does not have authority to engage in commercial transactions.

Types of Representative Office

Several types of Representative Offices are available, depending on the business sector:

KPPA (Kantor Perwakilan Perusahaan Asing)

General representative office for non-trading activities.

KP3A (Kantor Perwakilan Perusahaan Perdagangan Asing)

Representative office for foreign trading companies, primarily for marketing and liaison.

BUJKA (Representative Office for Foreign Construction Services Company)

Applicable to foreign construction companies, typically requiring collaboration with local partners.

Other sector-specific representative offices

Such as in oil & gas, banking, or financial services, subject to approvals from relevant regulators.

Overview of Establishment Process

The establishment of a Representative Office generally begins with the submission of an application to the relevant authority (through the OSS system and/or sector-specific regulator), supported by documentation from the foreign parent company, including its incorporation documents and the appointment letter for the Chief Representative.

Upon approval, the Representative Office will be issued the relevant Representative Office license and may also obtain a Business Identification Number (NIB) where applicable. Following this, the office typically completes administrative registrations, which may include tax registration (NPWP), office setup, and manpower registration, particularly if employing local or expatriate staff. The exact process and requirements may vary depending on the type of Representative Office and the sector in which it operates.

LABOUR

Indonesia's labour and employment landscape is governed primarily by Law No. 13 of 2003 on Manpower, as amended by the Job Creation Law (Omnibus Law) and its implementing regulations. These reforms aim to balance employee protection with increased flexibility for employers, particularly in areas such as fixed-term employment, outsourcing, and termination procedures. Employers must also comply with various ministerial regulations and local manpower policies, which may differ slightly by region.

TYPES OF EMPLOYMENT ARRANGEMENTS

Indonesian law recognizes two main types of employment contracts:

Fixed-term employment contract

Fixed-term employment arrangement in Indonesia intended for temporary, project-based, or non-permanent work. Under the fixed-term employment contract, employees are hired for a specific period. The maximum period is 5 (five) years including any extensions or renewals.

Employees under fixed-term employment contract are not entitled to severance upon contract expiry, they must receive statutory rights equivalent to permanent employees, including minimum wage, overtime, leave, THR, and social security, as well as mandatory compensation pay (uang kompensasi) at the end of the contract.

Permanent Employment

Permanent employment arrangement represents an indefinite-term employment relationship and is the most common form of employment for ongoing roles in Indonesia. Unlike fixed-term arrangements, this arrangement is used for work that is continuous and forms part of the employer's core business activities. The employment relationship may include a probationary period of up to three months, during which either party may terminate the employment without severance obligations, provided this is clearly stipulated in the employment agreement.

Employees under PKWTT are entitled to full statutory protections and benefits, including minimum wage, overtime pay, annual leave, THR, and mandatory participation in social security programs (BPJS). In the event of termination, employers are generally required to follow prescribed procedures and provide termination benefits, which may include severance pay, long-service pay, and compensation, depending on the grounds for termination.

MINIMUM WAGE

Minimum wage in Indonesia is set annually by the government at the provincial (UMP) and, in some cases, district/city (UMK) level, with employers required to comply with the applicable rate as the minimum salary for employees with less than one year of service. The wage is determined based on factors such as inflation and economic growth and varies by region.

Historically, minimum wages have increased by approximately 3% to 10% per year, depending on economic conditions and government policy. For employees with longer tenure, employers are expected to implement a structured wage scale based on role, experience, and performance.

The table below list minimum wage for some of the province in Indonesia as of 2026:

Province	Monthly Minimum Wage (IDR)
DKI Jakarta	5,729,876
Jawa Barat	2,317,601
Jawa Tengah	2,327,386
DI. Yogyakarta	2,417,495
Jawa Timur	2,446,880
Banten	3,100,881
Bali	3,207,459
Sumatera Utara	3,228,949
Sumatera Barat	3,182,955
Riau	3,780,495
Jambi	3,471,497
Sumatera Selatan	3,942,963
Lampung	3,047,734
Kepulauan Riau	3,879,520

Province	Monthly Minimum Wage (IDR)
Nusa Tenggara Barat	2,673,861
Nusa Tenggara Timur	2,455,898
Kalimantan Barat	3,054,552
Kalimantan Tengah	3,686,138
Kalimantan Selatan	3,725,000
Kalimantan Timur	3,762,431
Sulawesi Utara	4,002,630
Sulawesi Tengah	3,179,565
Sulawesi Selatan	3,921,088
Sulawesi Tenggara	3,306,496
Papua	4,436,283

WAGE STRUCTURE, ALLOWANCE AND OTHER BENEFITS

Employers in Indonesia are required to implement a wage structure and scale for employees with more than one year of service. This structure serves as an internal guideline for determining salaries based on factors such as position, tenure, education, competence, and performance, and must be communicated to employees to ensure transparency.

In addition to basic salary, compensation may include various allowances, categorized as fixed allowances (e.g., position, housing, transportation) and non-fixed allowances (e.g., attendance or meal allowances). This distinction is important, as fixed allowances are generally included in the calculation of statutory entitlements such as THR and overtime, while non-fixed allowances are typically excluded.

Employers are also mandatorily required to register employees in Indonesia's social security programs (BPJS), which consist of BPJS Kesehatan (healthcare) and BPJS Ketenagakerjaan (employment security) covering work accident insurance, old-age savings, pension, and death benefits. Contributions are shared between employer and employee and must be paid regularly.

WORKING CONDITION AND OTHER PROVISION

In addition to the type of employment contract used, employers in Indonesia are required to comply with various statutory regulations that shape how employment relationships are established and administered.

The following sections outline the key areas most relevant to the day-to-day management of your operations in Indonesia:

Working hours and overtime	<p>Working hours in Indonesia are regulated under the Manpower Law and its implementing regulations. The standard working time is set at 40 hours per week, which may be arranged as either 7 hours per day for 6 working days or 8 hours per day for 5 working days.</p> <p>Overtime work is permitted but must be based on the employee's consent and is subject to statutory limits, generally not exceeding 4 hours per day and 18 hours per week. Employers are required to compensate overtime in accordance with prescribed formulas, which are calculated based on the employee's monthly salary and vary depending on whether the overtime is performed on regular working days, weekends, or public holidays.</p>
Leave Entitlements	<p><u>Annual leave</u> Employees are entitled to a minimum of 12 working days of paid annual leave after completing 12 consecutive months of service.</p>

	<p>The treatment of unused leave is typically determined by company policy or the terms of the employment agreement. In practice, employers may permit unused annual leave to be carried forward to the following year or compensate it in the final salary upon termination of employment.</p> <p><u>Sick leave</u> Employees who are unable to work due to illness are entitled to paid sick leave, subject to medical certification. Salary payment during sick leave is regulated on a tiered basis, generally decreasing over prolonged periods of illness, in accordance with statutory provisions.</p> <p><u>Maternity and Paternity leave</u> Female employees are entitled to 3 months of paid leave, typically divided into 1.5 months before and 1.5 months after childbirth (flexible based on medical advice). Male employees are entitled to 2 days of paid leave for the birth of a child, with some employers offering longer periods based on internal policies.</p>
Religious Holiday Allowance (THR)	While not a leave entitlement, THR is a mandatory benefit closely linked to employee welfare. Employees who have worked for at least one month are entitled to a prorated THR, while those with 12 months of service receive an amount equal to one month's salary, payable prior to major religious holidays.

TERMINATION OF EMPLOYEE

Termination of employment in Indonesia is governed by labour regulations that set out both the permissible grounds for dismissal and the obligation to provide statutory termination benefits. Employers must ensure that any termination is based on valid legal grounds and carried out in accordance with applicable procedures.

Employers are prohibited from terminating employees under certain protected circumstances, including where:

- The employee is unable to work due to illness supported by a medical certificate for a period of less than 12 months;
- The employee gets married;
- The employee is carrying out religious obligations;

- The employee has a marital or familial relationship with another employee, unless otherwise regulated in company policy or employment agreements;
- The employee is unable to work due to performing state duties;
- The employee reports the employer to authorities for alleged criminal conduct;
- The termination is based on discrimination of any kind;
- The employee suffers permanent disability as a result of a work-related accident;
- A female employee is pregnant, has miscarried, has given birth, or is breastfeeding

When terminating an employee in Indonesia, the employer must notify the employee in writing the reasons for the termination, and the termination payments and entitlements at least 14 days before the date of termination.

Terminated employees are entitled of termination payments and the amount varies depending on the length of employment of the employee. Termination payments are comprised of severance payments, long service pay, and compensation of rights.

Severance Payment	
Service Period	Payment
<1 year	1x monthly wage
1-2 years	2x monthly wage
2-3 years	3x monthly wage
3-4 years	4x monthly wage
4-5 years	5x monthly wage
5-6 years	6x monthly wage
6-7 years	7x monthly wage
7-8 years	8x monthly wage
> 8 years	9x monthly wage

Long service pay	
Service Period	Payment
3- 6 years	2x monthly wage
6-9 years	3x monthly wage
9-12 years	4x monthly wage
12-15 years	5x monthly wage
15-18 years	6x monthly wage
18-21 years	7x monthly wage
21-24 years	8x monthly wage
>24 years	10x monthly wage

Depending on the grounds for termination, the statutory severance pay and long service pay may be adjusted using prescribed multipliers, generally ranging from 0.5x to 2x of the base entitlement. The applicable multiplier is determined by the specific reason for termination, as regulated under prevailing labour laws.

FOREIGN EMPLOYEES AND WORK VISA

Indonesia permits the employment of foreign workers (Tenaga Kerja Asing / TKA), subject to manpower and immigration regulations. In addition to obtaining an approved Foreign Worker Utilization Plan (RPTKA), employers must secure the appropriate immigration visas and stay permits before the expatriate can legally work in Indonesia.

The primary visa used is the Limited Stay Visa (Visa Tinggal Terbatas / VITAS), which is issued prior to entry into Indonesia. Upon arrival, this is converted into a Limited Stay Permit (Izin Tinggal Terbatas / KITAS), allowing the foreign employee to reside and work in Indonesia for a specified period (commonly 6–12

months, extendable). The KITAS is tied to the sponsoring employer, position, and work location, meaning any changes require updated approvals.



TAXATION

OVERVIEW

Indonesia adopts a self-assessment taxation system, whereby taxpayers are responsible for independently calculating, remitting, and reporting their tax liabilities. The amount of tax payable declared in the tax returns must be determined in accordance with the prevailing tax laws and regulations, without the need for prior assessment or confirmation by the tax authorities.

As part of its monitoring and enforcement function, the Directorate General of Taxes ('DGT') may issue a tax assessment letter ('Surat Ketetapan Pajak') following a tax audit or inquiry. Such assessments can be raised within five years from the date the tax becomes payable or from the end of the relevant tax period.

The Indonesian tax system comprises various types of taxes, including but not limited to:

Withholding income tax ('PPh or Pajak Penghasilan');

- Value Added Tax ('VAT or PPN');
- Land and Building Tax;
- Carbon Tax, and
- Regional taxes and retributions.

PERSONAL INCOME TAX

Personal Income Tax in Indonesia is imposed on individuals earning income within the country, including salaries, wages, bonuses, and other compensation. Indonesian tax residents—defined generally as individuals residing in Indonesia for more than 183 days within a 12-month period or those intending to reside in Indonesia. Indonesia has adopted a worldwide income taxation system, meaning that individuals considered Indonesian tax residents must pay tax to the government on the income they earned in Indonesia, and also on income they earned from abroad, unless there is an applicable double tax agreement.

Non-resident taxpayers will only be liable to pay personal income tax for income they earn in Indonesia unless the country in which they are a tax resident has an applicable tax treaty with Indonesia. In these cases, the taxpayer might not pay any tax in Indonesia or pay a reduced amount.

The tax fiscal period in Indonesia is from January to December. Taxpayers are required to complete their individual annual filings no later than March 31 in the following year.

The personal income tax rate is as follow:

Taxable income	Rate
Up to IDR 60,000,000	5%
Above IDR 60,000,000 to IDR 250,000,000	15%
Above IDR 250,000,000 to IDR 500,000,000	25%
Above IDR 500,000,000 to IDR 5,000,000,000	30%
Above IDR 5,000,000,000	35%

CORPORATE INCOME TAX

The standard Corporate Income Tax (CIT) rate applicable to corporate taxpayers and permanent establishments in Indonesia is 22% of taxable profit. Taxable profit must be determined through a fiscal reconciliation process.

Certain incomes are subject to final income taxes that are calculated from the gross revenue. These final-taxed incomes are excluded from fiscal reconciliation and are not subject to the standard CIT rate.

Corporate taxpayers with gross turnover not exceeding IDR 50 billion may be eligible for a 50% reduction of the standard rate, applied proportionally to the portion of taxable income corresponding to gross turnover of up to IDR 4.8 billion, in accordance with Article 31E of the Income Tax Law.

Tax losses may be carried forward for up to five years following the fiscal year in which the loss was incurred, in accordance with prevailing tax regulations.

The annual deadline for reporting and paying corporate income tax is April 30 – if a company’s fiscal year begins from January 1 – December 31. If a company’s fiscal year differs from the calendar year, then its deadline is four months after the end of its fiscal year.

WITHHOLDING INCOME TAX

To support the tax collection efforts of the Directorate General of Taxes (DGT), taxpayers in Indonesia are obligated to withhold income tax on certain payments made to both resident and non-resident parties.

The withheld tax may constitute either a final income tax, particularly for payments to resident taxpayers— or a prepaid (advance) tax that is creditable or refundable against the recipient’s annual income tax liability.

In cases where withholding tax (WHT) applies, the obligation to withhold, report, and remit the tax to the tax office lies with the payer of the income.

Withholding Tax Article 21

Withholding tax article 21 is withheld on income in respect of employment, services, or activities in whatever name and form, received or accrued by **resident individual taxpayers**.

The scope of this tax is not limited only to salaries received by employees of a company. It also covers various types of income earned by resident individual taxpayers from a wide range of activities or business engagements, including fees, honoraria, commissions, and other compensation. These include any income payments made to pensioners, non-permanent employees, freelancers, and event participants. Benefits in kind (*Natura*) provided to resident individual taxpayers are also subject to Article 21 Withholding Tax, and their value must be included as part of the recipient's gross income for tax calculation purposes.

Calculation of withholding tax article 21 is via Leveraging Effective Tax Rate ('TER') and progressive rate as follow:

Taxable income	Rate
Up to IDR 60 million rupiah	5%
>60 million to 250 million rupiah	15%
>250 million to 500 million rupiah	25%
>500 million to 5 billion rupiah	30%
> more than 5 billion rupiah	35%

Withholding Tax Article 22

Article 22 withholding tax is imposed on specific transactions and is collected by the state or regional government, as well as by certain designated institutions. This tax typically applies to the purchase of goods by government entities, import activities where collection is carried out by appointed customs or financial institutions, and the sale of luxury goods by certain corporate taxpayers.

The withholding tax collected under Article 22 is generally creditable against the Corporate Income Tax liability of the taxpayer. The applicable rates vary depending on the nature of the transaction, typically ranging from 0.1% to 10%.

Withholding Tax Article 23

Withholding tax article 23 applies to certain domestic payments made to resident taxpayers, other than those subject to Article 21. It covers a wide range of income types, including but not limited to interest, royalties, service fees, rent, and prizes.

The withholding tax rate under Article 23 is generally 15% for interest, and royalties, and 2% for most service-related payments, calculated on the gross amount. The tax withheld is creditable against the recipient's annual income tax liability. Failure to withhold, report, or remit the tax may result in administrative sanctions, including interest and penalties.

Withholding Tax Article 4(2)

Article 4(2) Withholding Tax applies to certain types of income that are subject to final income tax, meaning the tax withheld is not creditable or refundable against the recipient's annual income tax liability. This withholding is imposed on the gross amount of income received. Common transactions subject to this withholding tax include:



- Rental income from land and/or buildings, subject to a 10% final tax;
- Income from construction services, with rates generally ranging from 2% to 6%, depending on the classification of the service provider;
- Interest income from time deposits and savings, subject to a 20% final tax for residents.

Withholding Tax Article 26

Article 26 Withholding Tax applies to income payments made to non-resident taxpayers, both individuals and entities, from sources within Indonesia. This withholding tax is imposed on various types of income, including dividends, interest, royalties, service fees, rents, and other income related to the use of assets or services in Indonesia.

The standard withholding tax rate under Article 26 is 20% of the gross amount, unless reduced by an applicable Tax Treaty Agreement. To benefit from a reduced treaty rate, the non-resident recipient must provide a valid Certificate of Domicile (CoD) issued by their home tax authority.

VALUE ADDED TAX

Value Added Tax (VAT) applies to the delivery of taxable goods and services within Indonesia custom areas. The standard VAT rate is 12% (*effective 11%*). Corporate taxpayers with annual turnover exceeding IDR 4.8 billion are required to register as VAT-able entrepreneurs (*'Pengusaha Kena Pajak or PKP'*).

VAT is generally creditable, allowing businesses to offset VAT input on purchases against output VAT on sales. While domestic sales are subject to VAT, exports are zero-rated (0%), allowing exporters to claim refunds for input VAT. Certain sectors and goods may be exempt or non-taxable, and proper documentation and compliance are essential to secure credit and refund entitlements.

If, during a taxable period, the creditable input VAT exceeds the output VAT, the resulting VAT overpayment may be claimed as a refund. There are two types of VAT refund mechanisms available: the normal refund and the preliminary refund. The preliminary refund is available to low-risk taxable entities (*'Pengusaha Kena Pajak Berisiko Rendah'*) and allows for a faster refund process, subject to a maximum refund cap as stipulated in the prevailing VAT regulation.

TRANSER PRICING

Transfer pricing rules apply to taxpayers that conduct transactions with related parties, as defined under Indonesian tax regulations. A related party relationship may arise due to ownership, management control, family relationships, or where one party has the ability to influence business decisions of the other.

Taxpayers having related party transactions and meeting any of the following thresholds are required to prepare both Master File and Local File:

Condition	Threshold
Gross revenue in preceding year	> IDR 50 billion
Tangible goods related party transactions	> IDR 20 billion
Other related party transactions (interest, service)	> IDR 5 billion
Affiliated party country or jurisdiction tax rate	< 22%

To comply, qualifying taxpayers must prepare and maintain transfer pricing documentation, which includes:

- Local File;
- Master File;
- Country-by-Country Report (CbCR) – if the ultimate parent entity has consolidated group revenue exceeding IDR 11 trillion.

TAX AUDIT AND ASSESSMENT

Indonesia adopts a self-assessment tax system, under which taxpayers are responsible for calculating, paying, and reporting their own tax obligations. To ensure compliance, the Directorate General of Taxes (DGT) has the authority to conduct tax audits and issue tax assessments based on the findings of such audits.

A tax audit may cover a specific type of tax or all applicable taxes within a given tax period (monthly) or fiscal year. Audits can be conducted at the taxpayer's premises, at the DGT's offices, or through a combination of both approaches. In practice, **tax refund claims are one of the primary triggers** for a tax audit. While certain eligible taxpayers may qualify for accelerated refunds, most refund applications will lead to an audit process. Corporate Income Tax (CIT) refund claims typically result in a comprehensive audit covering all taxes, whereas refund claims for other taxes may initially focus on a specific tax type, although the DGT retains the discretion to expand the scope. In addition, the DGT may select taxpayers for audit based on risk profiling and other criteria. Special audits may also be conducted for particular purposes, subject to different procedures and timelines.

During the audit process, tax auditors are required to present preliminary findings to the taxpayer for discussion. At the conclusion of the audit, the taxpayer will receive a formal notification outlining the final audit findings and is given the opportunity to respond in writing, particularly in cases of disagreement. The taxpayer may present supporting documentation and defend its position during the closing conference. Where disputes arise regarding the legal basis of adjustments, the taxpayer may request a review involving the Quality Assurance Team (QAT) within the DGT.

Following these discussions, the final audit results are documented in a closing conference report, which must be signed by both the tax auditors and the taxpayer. The taxpayer is required to indicate agreement

or disagreement with each proposed adjustment. Agreed adjustments form the basis for the minimum tax payable under the resulting assessment, while disputed amounts do not become payable until resolved through the objection or appeal process.

The outcome of a tax audit is formalized through the issuance of Tax Assessment Letters (*Surat Ketetapan Pajak – SKP*) and, where applicable, Tax Collection Letters (*Surat Tagihan Pajak – STP*). An STP is generally used to impose and collect administrative sanctions or penalties not included in the SKP, and in certain cases, to collect underpaid taxes and applicable interest for a specific tax period.

FISCAL INCENTIVES

Tax Holiday

The tax holiday facility provides Corporate Taxpayer with a corporate income tax reduction by 50% or 100% for a period of 5 years to 20 years depending on the investment value. The minimum investment value is IDR 100 billion.

The general requirements are as follows:

- Operates in a pioneer industry or if not, have minimum scoring criteria of 80 assessed by the government;
- Having status of Indonesian legal entity;
- New investment in Indonesia, and minimum of IDR 100 billion;
- Fulfilling the requirements of Debt to Equity Ratio;
- Have obtained the tax clearance letter for the shareholders.

Tax Allowance

Tax Allowance is a corporate income tax incentive provided by the Indonesian Government for companies operating in designated business sectors and/or regions. The facility applies to new investments that meet one or more of the following criteria:

- Involve significant investment value or are directed toward export activities;
- Generate substantial employment opportunities;
- Require high utilization of local content.

The tax allowance facilities are as follows:

- Reduction on net income of 30% of the total investment in the form of fixed asset. Such reduction can be expensed for 6 (six years) at 5% respectively;

- Accelerated depreciation of tangible fixed assets and accelerated amortization of intangible fixed assets acquired in the context of the investment;
- The discount or reduction of income tax (10%) on dividends paid to non-resident taxpayers other than Permanent Establishment;
- Loss carry forward for more than 5 years but not more than 10 years.

ACCOUNTING AND REPORTING

ACCOUNTING STANDARDS

Financial reporting must comply with the Indonesian Financial Accounting Standards (Standar Akuntansi Keuangan – SAK), which are issued by the Indonesian Institute of Accountants (Ikatan Akuntan Indonesia – IAI).

These standards are largely converged with International Financial Reporting Standards (IFRS), although certain modifications may apply to reflect local regulatory and business environments.

Specific entities, such as listed companies and financial institutions, may be subject to additional reporting requirements set by the Financial Services Authority (Otoritas Jasa Keuangan – OJK).

BOOKKEEPING IN INDONESIA

Companies operating in Indonesia are required to maintain their bookkeeping and accounting records locally in compliance with prevailing regulations. The maintenance of proper financial records is a fundamental obligation and forms the basis for both financial reporting and tax compliance.

The process of maintaining company books in Indonesia involves several key aspects:

Preparation of Financial Statements: This includes the creation of various financial statements that provide comprehensive overview of the financial position and performance. The financial statements at the minimum should include Statement of Financial Position, Statement of Profit or Loss and Other Comprehensive Income, Statement of Cash Flows, Statement of Changes in Equity, and Notes to the Financial Statements.

Maintenance of Accounting Records and Supporting Documents: Companies are required to maintain complete and accurate accounting records, supported by relevant documentation. This includes, but is not limited to, sales and purchase invoices, bank statements, contracts, agreements, and tax-related documents. Proper documentation is essential to substantiate financial transactions and support tax reporting in the event of a tax audit.

Document Retention: All these records and documents must be securely preserved for 10 years. Additionally, the financial statements for each year must include comparative figures from the previous years for comparison and analysis.

ACCOUNTING PERIOD, LANGUAGE AND CURRENCY

The accounting period and fiscal period in Indonesia is from the first of January to the end of December. Companies are allowed to change the accounting and fiscal period by notifying and obtain approval from the Ministry of Finance and Directorate General of Taxes.

All accounting records must be maintained in Bahasa Indonesia as the primary language, with English permitted as a secondary language. Financial books are generally required to be recorded and presented in Indonesian Rupiah (IDR). However, companies may maintain their accounting records in a foreign currency, typically USD, provided that prior approval is obtained from the Directorate General of Taxes (DGT).

AUDIT REQUIREMENTS

The Company Law requires that the financial statements of a limited liability company be audited by a public accountant registered in Indonesia if the company meets at least one of the following criteria:

Companies with assets or turnover exceeding 50 billion rupiah;

- Public companies;
- Companies that issue debt instruments;
- Certain types of state-owned enterprises; or
- The company collects or manages public funds (such as banks and insurance companies).

KEY FILING REQUIREMENTS

Companies operating in Indonesia are subject to a range of recurring filing obligations covering tax, financial reporting, and investment compliance. These requirements are generally administered by the Directorate General of Taxes (DGT), the Ministry of Law and Human Rights, the Investment Coordinating Board (BKPM), and other relevant authorities.

Annual Tax Filing

Companies are required to submit an Annual Corporate Income Tax Return no later than four months after the end of the fiscal year (typically by 30 April for calendar-year taxpayers). The annual return that includes submission of financial statements must reconcile taxable income, tax payments, and supporting schedules.

Monthly Tax Reporting

In addition to annual filings, companies must comply with monthly tax obligations, including Value Added Tax (VAT), withholding taxes (such as PPh 21, PPh 23, and PPh 26), and corporate tax instalments (PPh 25). Monthly tax returns are generally due by the 20th of the following month, with payments typically due by the 15th.

Financial Statement Submission

Companies are required to prepare annual financial statements in accordance with Indonesian Financial Accounting Standards (SAK). Certain companies, particularly those meeting specific size thresholds, public companies, or regulated entities, are required to have their financial statements audited by a registered public accountant. Audited financial statements may also need to be submitted to the Ministry of Law and Human Rights and/or other regulators depending on the company's status and industry.

Investment Activity Report (LKPM)

Companies with investment licenses (typically through the OSS system) are required to submit a quarterly Investment Activity Report (Laporan Kegiatan Penanaman Modal – LKPM) to BKPM. This report generally includes updates on investment realization, employment, production, and operational activities. LKPM is typically submitted quarterly or semi-annually, depending on the company's size and stage of operation.

Other Regulatory Filings

Companies may also be subject to additional reporting obligations depending on the sector-specific reporting requirements.

UHY IN INDONESIA



KAP Hananta Budianto & Rekan

Indonesia

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PCAOB registered?	No
Number of partners:	7
Total staff:	111

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BRIEF DESCRIPTION OF FIRM

KAP Hananta Budianto & Rekan is a leading public accounting firm in Jakarta, Semarang and Surabaya, Indonesia. We have built an excellent reputation by offering our clients a personalised service that goes beyond traditional accounting practices. Our expansion has resulted in additional offices in Jakarta and Surabaya. The addition of two new partners forced our firm to be relocated its headquarter to Jakarta by the end of 2008.

Our office is registered with Indonesian Central Bank for auditing banks and financial institutions, BAPEPAM(now OJK) for auditing listed companies, BPK RI (the audit board of the Republic of Indonesia) for auditing government companies and The World Bank Group for servicing clients related to World Bank/ADB/IFS funds.

PRINCIPAL OPERATING SECTORS

Forestry, logging and woodworking (furniture and plywood)
Real Estate and Warehousing
Hospitals
Pharmaceutical Industries
Gloves and Carpets Industries

KAP Hananta Budianto & Rekan

Indonesia

Tyre Industries
Garment and Textile Industries
Mining consultant and Contractor
Distributors
Food and Beverage Industries
Tobacco and Cigarette Manufacturing
Paper and High Tech Printing
NGOs
Herbs Manufacturer
Hotel and Resort
Industrial Estate
Wood working and furnitures companies

LANGUAGES

Indonesian, English.

CURRENT PRINCIPAL CLIENTS

PT Nojorono Tobacco International (cigarette manufacturer)
PT Grand Best Indonesia (garment industry)
PT Andalan Mandiri Busana (garment industry)
PT Javaprima - Kopi Luwak (drinking coffee manufacturer and Cafe)
PT Aroma Kopi Cream (creamer production)
PT Ateja Kwashima Autotex (automotive seat cover)
PT BUDI MAKMUR JAYA MURNI (leather manufacturer and exporter)
Ambarukmo Plaza (Hotel, Function and Mall)
PT Nusantara Sakti Group (motorcycle distributor)
Telogorejo Hospital - Semarang Medical Centre (general hospital)
Zenith Group (pharmaceutical industries)
Erela Group (pharmaceutical industries)
PT KBRI (paper manufacturer)
Estetika Group (clinic and pharmaceutical specialy for skin care)
PT Universal Carpet Indonesia (carpet producer)
Pura Group (fine paper and high tech printing industries, security paper)
Sidomuncul Group (herbs, transportation, MLM, printing and distribution)
Gumaya Hotel Group (hotel)
Dinasty Group (Chain hotel and the related supporting activities)
CV Indo Jati Utama (decking producer)
Unicef (international organization)
EED - Bread of the World Germany
Mega Mansion (real estate group)
Nissin Biscuits Group (FMCG)
Teraoka Trans Loader shipyard (docking)
Posco Indonesia (mining consultant and contractor)
Caritas Switzerland
Misereor Germany
Taman Safari Indonesia
Zenith Group (pharmaceutical)
Erela Group (pharmaceutical)
Scancom Group (furniture manufacturer)

KAP Hananta Budianto & Rekan

Indonesia

OTHER COUNTRIES IN UHY CURRENTLY WORKING WITH, OR HAVE WORKED WITH IN THE PAST

US, UK, France, Italy, Germany, Dutch, Belgium, Singapore, Hong Kong, Pakistan, Taiwan, Japan, Malaysia, UEA, Thailand and Vietnam

BRIEF HISTORY OF FIRM

The firm began as Hananta Multi Consulting in 1984 and expanded with KAP Hananta Budianto & Rekan in 1987, serving mainly small/medium enterprises supported by the Asian Development Bank and World Bank in emerging countries.

The continuing expansion of the firm saw it becoming a leading CPA/consulting firm in Central Java, whereas the partners are active in the Indonesian Institute of Certified Public Accountants (IICPA). The firm joined UHY in 2007 and moved the head office in Jakarta with two branches in Semarang and Surabaya.

Let us help you achieve further business success

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