

PT CENTURY TEXTILE INDUSTRY Tbk

CATATAN ATAS LAPORAN KEUANGAN (Lanjutan)/NOTES TO THE FINANCIAL STATEMENTS (Continued)
TAHUN YANG BERAKHIR PADA 31 MARET 2017 DAN 2016/YEARS ENDED 31 MARCH 2017 AND 2016

**4. INFORMASI PIHAK BERELASI
(Lanjutan)**

**4. RELATED PARTY INFORMATION
(Continued)**

a. Rincian transaksi Perseroan dengan pihak-pihak berelasi dan persentasenya terhadap total pendapatan dan beban terkait, adalah sebagai berikut: (Lanjutan)

a. Summary of the Company's transactions with the related parties and its percentage to the total related income or expenses, was as follows: (Continued)

	2017		2016		
	USD	%	USD	%	
Pembelian persediaan:					<i>Purchases of inventories:</i>
Entitas dengan pengaruh signifikan terhadap Perseroan	3.198	-	-	-	<i>Entity with significant influence over the Company</i>
Entitas sependengali	1.540.452	10,4	2.081.937	14,2	<i>Entities under common control</i>
Pihak berelasi lainnya	6.608.048	44,7	4.506.096	30,8	<i>Other related parties</i>
	<u>8.151.698</u>	<u>55,1</u>	<u>6.588.033</u>	<u>45,0</u>	
Pembelian aset tetap dari entitas sependengali	1.619.862	25,0	860.025	37,0	<i>Purchases of fixed assets from entities under common control</i>
Komisi ekspor (Catatan 19 dan 23b):					<i>Export commissions (Notes 19 and 23b):</i>
Induk perusahaan	4.730	0,8	21.128	2,1	<i>Parent entity</i>
Entitas dengan pengaruh signifikan terhadap Perseroan	59.724	9,7	247.559	25,0	<i>Entity with significant influence over the Company</i>
Entitas sependengali	10.209	1,7	-	-	<i>Entity under common control</i>
Pihak berelasi lainnya	74.056	12,0	151.617	15,3	<i>Other related parties</i>
	<u>148.719</u>	<u>24,2</u>	<u>420.304</u>	<u>42,4</u>	
Jasa konsultasi dan pendukung lainnya dari entitas sependengali (Catatan 23c)	365.976	25,3	388.437	45,1	<i>Consultation and other supporting services from entities under common control (Note 23c)</i>

Rincian saldo Perseroan dengan pihak-pihak berelasi dan persentasenya terhadap total aset dan total liabilitas, adalah sebagai berikut:

Summary of the Company's balances with the related parties and its percentage to the total assets and total liabilities, was as follows:

	2017		2016		
	USD	%	USD	%	
Saldo piutang usaha (Catatan 6):					<i>Balance of trade receivables (Note 6):</i>
Entitas sependengali	-	-	319.606	5,3	<i>Entity under common control</i>
Pihak berelasi lainnya	956.155	14,4	1.464.997	19,2	<i>Other related party</i>
	<u>956.155</u>	<u>14,4</u>	<u>1.464.603</u>	<u>24,5</u>	
Saldo piutang lainnya:					<i>Balance of other receivables:</i>
Entitas sependengali	37.171	36,0	-	-	<i>Entity under common control</i>
Saldo utang usaha (Catatan 11):					<i>Balance of trade payables (Note 11):</i>
Entitas sependengali	288.797	5,7	41.901	1,6	<i>Entities under common control</i>
Pihak berelasi lainnya	2.091.183	41,5	700.867	26,7	<i>Other related party</i>
	<u>2.379.980</u>	<u>47,2</u>	<u>742.768</u>	<u>28,3</u>	
Saldo beban akrual (Catatan 13):					<i>Balance of accrued expenses (Note 13):</i>
Induk perusahaan	-	-	129.512	7,3	<i>Parent entity</i>
Entitas dengan pengaruh signifikan terhadap Perseroan	186.507	11,5	-	-	<i>Entity with significant influence over the Company</i>
Entitas sependengali	220.383	13,6	-	-	<i>Entities under common control</i>
Pihak berelasi lainnya	15.270	1,0	39.020	2,2	<i>Other related party</i>
	<u>422.160</u>	<u>26,1</u>	<u>168.532</u>	<u>9,5</u>	

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**4. INFORMASI PIHAK BERELASI
(Lanjutan)**

**4. RELATED PARTY INFORMATION
(Continued)**

- b. Sifat hubungan dan jenis transaksi dengan pihak-pihak berelasi adalah sebagai berikut: b. *The nature of relationship and transactions with related parties was as follows:*

<i>Sifat hubungan/Nature of relationship</i>	<i>Pihak berelasi/Related party</i>	<i>Jenis transaksi/Nature of transaction</i>
<i>Induk perusahaan/ Parent entity</i>	Toray Industries Inc., Jepang/Japan (hanya sampai tanggal 23 Agustus 2016/only until 23 August 2016)	Penjualan persediaan, komisi ekspor dan jaminan perusahaan atas utang bank/Sales of inventories, export commission and corporate guaranter on bank loans
<i>Entitas dengan pengaruh signifikan/ Entity with significant influence</i>	Kanematsu Corporation, Jepang/Japan (hanya sampai tanggal 10 September 2015/only until 10 September 2015)	Komisi ekspor/Export commission
	Toray Industries Inc., Jepang/Japan (hanya sejak tanggal 24 Agustus 2016/ only from 24 August 2016)	Penjualan persediaan, komisi ekspor dan jaminan perusahaan atas utang bank/Sales of inventories, export commission and corporate guaranter on bank loans
	Penfabric Sdn. Berhad, Malaysia	Pembelian persediaan dan komisi ekspor/Purchase of inventories and export commission
<i>Entitas sepengendali Entity under common control</i>	PT Indonesia Synthetic Textile Mills	Pembelian aset tetap dan pembelian persediaan/Purchase of fixed assets and purchase of inventories
	PT Indonesia Toray Synthetic	Pembelian persediaan/Purchase of inventories
	Toray International Inc., Jepang/Japan	Penjualan, komisi ekspor, pembelian persediaan dan pembelian aset tetap/Sales, export commission, purchase of inventories and purchase of fixed assets
	Toray Fibers (Nantong) Co., Ltd, Cina/China	Pembelian persediaan/Purchase of inventories
	Chori Co., Ltd., Jepang/Japan	Penjualan persediaan/Sales of inventories
	PT Jabato International	Pembelian aset tetap/Sales of fixed assets
	PT Toray Industries Indonesia	Jasa konsultasi dan pendukung lainnya/Consultation and other supporting services
	PT Toray International Indonesia	Penjualan aset tetap dan limbah/Sales of fixed assets and waste
	PT Eastertex	Pembelian persediaan/Purchase of inventories
	Tokai Senko K.K., Jepang/Japan	Pembelian persediaan/Purchase of inventories

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**4. INFORMASI PIHAK BERELASI
(Lanjutan)**

**4. RELATED PARTY INFORMATION
(Continued)**

- b. Sifat hubungan dan jenis transaksi dengan pihak-pihak berelasi adalah sebagai berikut: (Lanjutan) b. *The nature of relationship and transactions with related parties was as follows: (Continued)*

<i>Sifat hubungan/Nature of relationship</i>	<i>Pihak berelasi/Related party</i>	<i>Jenis transaksi/Nature of transaction</i>
<i>Pihak berelasi lainnya/ Other related party</i>	PT Warga Djaja	Penjualan persediaan dan komisi ekspor/ <i>Sales of inventories and export commission</i>
	PT Wisnu Tjandra	Pembelian persediaan/ <i>Purchase of inventories</i>
	PT Chori Indonesia	Penjualan dan pembelian persediaan, komisi ekspor/ <i>Sales and purchase of inventories, export commission</i>
<i>Personil manajemen inti/ Key management employees</i>	<i>Komisaris dan direksi/ Commissioners and directors</i>	<i>Gaji dan imbalan kerja jangka pendek lainnya/ Salaries and other short-term benefits</i>

- c. Kompensasi personil manajemen inti

Gaji dan imbalan kerja jangka pendek lainnya yang dibayarkan atau terutang kepada personil manajemen inti pada tahun berakhir 31 Maret 2017 dan 31 Maret 2016, masing-masing sejumlah USD 1.677.589 dan USD 1.378.074.

- c. *Key management employees' compensation*

Salaries and other short-term benefits paid or payable to key management personnel for the year ended 31 March 2017 and 31 March 2016 were amounted to USD 1,677,589 and USD 1,378,074, respectively.

5. KAS DAN BANK

5. CASH ON HAND AND IN BANKS

	2017 USD	2016 USD	
Kas:			<i>Cash on hand:</i>
Dolar AS	137	511	<i>USD</i>
Rupiah	1.570	3.008	<i>Rupiah</i>
Yen Jepang	100	2	<i>JPY</i>
Total kas	<u>1.807</u>	<u>3.521</u>	<i>Total cash on hand</i>

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5. KAS DAN BANK (Lanjutan)		5. CASH ON HAND AND IN BANKS (Continued)	
	2017	2016	
	USD	USD	
Kas di bank:			<i>Cash in banks:</i>
Akun Dolar AS:			<i>USD accounts:</i>
The Bank of Tokyo-Mitsubishi UFJ Ltd., Jakarta	388.313	223.585	<i>The Bank of Tokyo-Mitsubishi UFJ Ltd., Jakarta</i>
PT Bank Sumitomo Mitsui Indonesia	14.552	157.163	<i>PT Bank Sumitomo Mitsui Indonesia</i>
Citibank cabang Jakarta	11.938	78.741	<i>Citibank Jakarta branch</i>
Akun Rupiah:			<i>Rupiah accounts:</i>
Citibank cabang Jakarta	33.690	1.166	<i>Citibank Jakarta branch</i>
The Bank of Tokyo-Mitsubishi UFJ Ltd., Jakarta	29.365	3.975	<i>The Bank of Tokyo-Mitsubishi UFJ Ltd., Jakarta</i>
PT Bank Mandiri (Persero) Tbk	29.000	142.418	<i>PT Bank Mandiri (Persero) Tbk</i>
PT Bank Sumitomo Mitsui Indonesia	21.200	1.109	<i>PT Bank Sumitomo Mitsui Indonesia</i>
Akun Yen Jepang:			<i>JPY accounts:</i>
PT Bank Sumitomo Mitsui Indonesia	468.159	1.763	<i>PT Bank Sumitomo Mitsui Indonesia</i>
The Bank of Tokyo-Mitsubishi UFJ Ltd., Jakarta	1.517	5.291	<i>The Bank of Tokyo-Mitsubishi UFJ Ltd., Jakarta</i>
Total kas di bank	<u>997.734</u>	<u>615.211</u>	<i>Total cash in banks</i>
	<u>999.541</u>	<u>618.732</u>	
Per 31 Maret 2017 dan 2016, Perseroan tidak merjaminkan kas dan bank.	Perseroan tidak	The Company did not pledge its cash on hand and in banks as of 31 March 2017 and 2016.	

6. PIUTANG USAHA		6. TRADE RECEIVABLES	
	2017	2016	
	USD	USD	
Piutang usaha pada pihak ketiga:	6.127.488	4.967.131	<i>Trade receivables from third parties:</i>
Dikurangi: penyisihan kerugian penurunan nilai piutang usaha pada pihak ketiga	<u>(454.657)</u>	<u>(454.657)</u>	<i>Less: provision for impairment loss of trade receivables from third parties</i>
	<u>5.672.831</u>	<u>4.512.474</u>	
Piutang usaha pada pihak berelasi:			<i>Trade receivables from related parties:</i>
PT Warga Djaja	763.202	1.144.997	<i>PT Warga Djaja</i>
PT Chori Indonesia	192.953	319.606	<i>PT Chori Indonesia</i>
	<u>956.155</u>	<u>1.464.603</u>	
	<u>6.628.986</u>	<u>5.977.077</u>	
Rincian piutang usaha dalam mata uang:			<i>Trade receivables by currency type:</i>
Dolar AS	5.119.061	4.661.751	<i>USD</i>
Rupiah	1.509.925	1.315.326	<i>Rupiah</i>
	<u>6.628.986</u>	<u>5.977.077</u>	

Berdasarkan penelaahannya atas status masing-masing debitur pada akhir tahun, manajemen berkeyakinan bahwa jumlah penyisihan kerugian penurunan nilai atas piutang usaha telah memadai.

Based on the evaluation of the status of each debtor at year end, management believes that provision for impairment loss on trade receivables is adequate.

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7. PERSEDIAAN **7. INVENTORIES**

	2017	2016	
	USD	USD	
Barang jadi	1.604.398	1.821.846	<i>Finished goods</i>
Barang dalam pengolahan	1.638.059	1.774.618	<i>Work in process</i>
Bahan baku	310.775	622.698	<i>Raw materials</i>
			<i>Supplementary materials and factory</i>
Bahan pembantu dan keperluan pabrik	1.458.177	1.522.887	<i>supplies</i>
Barang dalam perjalanan	286.346	9.169	<i>Goods in transit</i>
	<u>5.297.755</u>	<u>5.751.218</u>	
Dikurangi: penyisihan kerugian penurunan nilai persediaan	<u>(162.153)</u>	<u>(42.892)</u>	<i>Less: provision for impairment loss of inventories</i>
	<u>5.135.602</u>	<u>5.708.326</u>	
	<u>2017</u>	<u>2016</u>	
	USD	USD	
Mutasi penyisihan kerugian penurunan nilai persediaan adalah sebagai berikut:			<i>Movement of provision for impairment loss of inventories was as follows:</i>
Saldo awal	42.892	207.652	<i>Beginning balance</i>
Penambahan	548.586	1.256.148	<i>Addition</i>
Pengurangan	<u>(429.325)</u>	<u>(1.420.908)</u>	<i>Deduction</i>
Saldo akhir	<u>162.153</u>	<u>42.892</u>	<i>Ending balance</i>

Manajemen berkeyakinan bahwa penyisihan kerugian penurunan nilai persediaan tersebut adalah cukup untuk menutupi kemungkinan kerugian persediaan.

Management believes that the provision for impairment loss of inventories was adequate to cover possible losses on inventories.

Per 31 Maret 2017, seluruh persediaan diasuransikan terhadap risiko kebakaran dan kerusakan dengan total pertanggungan sebesar USD 7.000.000 (31 Maret 2016: USD 7.800.000) pada PT Asuransi MSIG Indonesia. Manajemen berkeyakinan bahwa jumlah pertanggungan asuransi ini memadai.

As of 31 March 2017, all inventories were insured against the risk of fire and riots with a total coverage amount of USD 7,000,000 (31 March 2016: USD 7,800,000) at PT Asuransi MSIG Indonesia. Management believes that the total insurance coverage is adequate.

8. KLAIM PAJAK PENGHASILAN **8. CLAIMS FOR INCOME TAX REFUNDS**

	2017	2016	
	USD	USD	
Kelebihan pembayaran pajak penghasilan badan:			<i>Overpayment of corporate income tax:</i>
Tahun pajak 2016	60.033	-	<i>Fiscal year 2016</i>
Tahun pajak 2015	107.127	112.811	<i>Fiscal year 2015</i>
Periode 1 Januari - 31 Maret 2015 (transisi)	-	30.108	<i>Period from 1 January - 31 March 2015 (transition)</i>
Tahun pajak 2014	-	25.234	<i>Fiscal year 2014</i>
	<u>167.160</u>	<u>168.153</u>	
Bagian tidak lancar	<u>(60.033)</u>	<u>(168.153)</u>	<i>Non current portion</i>
Bagian lancar	<u>107.127</u>	<u>-</u>	<i>Current portion</i>

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9. ASET TETAP

9. FIXED ASSETS

	2017				Saldo akhir/ Ending balance USD	Cost/ Land/ Buildings/ Plant machinery and equipment/ Tools, furniture and fixtures/ Vehicles
	Saldo awal/ Beginning balance USD	Penambahan/ Additions USD	Pengurangan/ Deductions USD	Reklasifikasi/ Reclassification USD		
	Biaya perolehan:					
Tanah	2.873.606	-	-	-	2.873.606	
Bangunan	10.504.908	-	-	231.694	10.736.602	
Mesin dan peralatan pabrik	47.171.379	-	(6.835.137)	2.153.986	42.490.228	
Perkakas, perlengkapan dan perabot	1.338.436	1.015	(1.319)	116.080	1.454.212	
Kendaraan	427.765	-	(38.924)	-	388.841	
	62.316.094	1.015	(6.873.380)	2.501.760	57.943.489	
Aset tetap dalam pembangunan	1.618.688	6.578.976	-	(2.501.760)	5.695.904	Fixed assets under construction
	63.934.782	6.579.991	(6.873.380)	-	63.639.393	
Akumulasi penyusutan:						Accumulated depreciation:
Bangunan	(7.243.230)	(131.761)	-	-	(7.374.991)	Buildings
Mesin dan peralatan pabrik	(38.349.169)	(1.800.129)	6.802.803	-	(33.346.493)	Plant machinery and equipment
Perkakas, perlengkapan dan perabot	(1.141.929)	(64.319)	538	-	(1.205.710)	Tools, furniture and fixtures
Kendaraan	(392.798)	(14.696)	38.924	-	(368.570)	Vehicles
	(47.127.126)	(2.010.905)	6.842.367	-	(42.295.764)	
Nilai tercatat	16.807.656				21.343.629	Carrying amount
	2016					
	Saldo awal/ Beginning balance USD	Penambahan/ Additions USD	Pengurangan/ Deductions USD	Reklasifikasi/ Reclassification USD	Saldo akhir/ Ending balance USD	
Biaya perolehan:						
Tanah	2.873.603	-	(79.427)	-	2.873.606	Cost/ Land
Bangunan	10.305.473	-	-	199.425	10.504.908	Buildings
Mesin dan peralatan pabrik	52.245.741	-	(6.780.805)	1.708.443	47.171.379	Plant machinery and equipment
Perkakas, perlengkapan dan perabot	1.312.047	1.517	-	24.872	1.338.436	Tools, furniture and fixtures
Kendaraan	560.586	1.186	(134.407)	-	427.765	Vehicles
	67.377.280	2.703	(6.994.639)	1.930.750	62.316.094	
Aset tetap dalam pembangunan	1.218.490	2.320.948	-	(1.930.750)	1,618,688	Fixed assets under construction
	68.605.770	2.323.651	(6.994.639)	-	63.934.782	
Akumulasi penyusutan:						Accumulated depreciation:
Bangunan	(7.117.563)	(125.667)	-	-	(7.243.230)	Buildings
Mesin dan peralatan pabrik	(43.344.115)	(1.785.005)	6.779.951	-	(38.349.169)	Plant machinery and equipment
Perkakas, perlengkapan dan perabot	(1.075.168)	(66.761)	-	-	(1,141,929)	Tools, furniture and fixtures
Kendaraan	(512.198)	(15.007)	134.407	-	(392.798)	Vehicles
	(52.049.044)	(1,992,440)	6,914,358	-	(47,127,126)	
Nilai tercatat	16.556.726				16.807.656	Carrying amount

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9. ASET TETAP (Lanjutan)

9. FIXED ASSETS (Continued)

	2017	2016	
	USD	USD	
Penyusutan dibebankan pada:			<i>Depreciation expenses are charged to:</i>
Biaya produksi (Catatan 18)	2.006.723	1.988.088	<i>Production costs (Note 18)</i>
Beban administrasi (Catatan 20)	4.182	4.352	<i>Administrative expenses (Note 20)</i>
	<u>2.010.905</u>	<u>1.992.440</u>	

Rincian dari laba atas penjualan aset tetap adalah sebagai berikut

The details of gain on sale of fixed assets was as follows:

	2017	2016	
	USD	USD	
Nilai tercatat	33.113	80.281	<i>Carrying amount</i>
Hasil penjualan aset tetap	(169.223)	(2.147.971)	<i>Proceeds from sale of fixed assets</i>
Laba atas penjualan aset tetap, neto	<u>(136.110)</u>	<u>(2.067.690)</u>	<i>Gain on sale of fixed assets, net</i>

Pada tanggal 31 Maret 2017, pembelian aset tetap yang masih terutang adalah sebesar USD 560.898 (31 Maret 2016: USD 136.039).

As of 31 March 2017, outstanding payable for purchases of fixed assets, were amounted to USD 560,898 (31 March 2016: USD 136,039)

	2017	2016	
	USD	USD	
Aset tetap dalam pembangunan terdiri dari:			<i>Fixed assets under construction consist of:</i>
Mesin dan peralatan pabrik	3.316.618	1.138.820	<i>Plant machinery and equipment</i>
Bangunan	-	101.814	<i>Building</i>
Lainnya	379.286	378.054	<i>Others</i>
	<u>3.695.904</u>	<u>1.618.688</u>	

Persentase penyelesaian

10% - 90%

50% - 95%

Completion percentage

Per 31 Maret 2017, manajemen telah mengkaji ulang estimasi masa manfaat aset tetap dan hasilnya sudah tepat. Masa manfaat didasarkan pada periode estimasi dimana manfaat ekonomi masa depan akan diperoleh. Penilaian dengan mempertimbangkan keadaan atau peristiwa yang tidak terduga.

As of 31 March 2017, management has reviewed the estimated useful lives of fixed assets and has found them to be appropriate. The useful lives are based on the estimated period over which future economic benefits will be received by the company, taking into account any unexpected adverse changes in circumstances or events.

Aset tetap dalam pembangunan tersebut diperkirakan akan selesai dan direklasifikasi ke masing-masing kelompok aset pada tahun berikutnya.

The fixed assets under construction were estimated to be completed and reclassified into each group of assets in the following year.

Pada tanggal 31 Maret 2017 dan 2016, biaya perolehan aset tetap yang telah disusutkan penuh tapi masih digunakan masing-masing sebesar USD 27.622.548 dan USD 32.428.965.

As of 31 March 2017 and 2016, the costs of fixed assets, which have been fully depreciated but were still in use, were amounted to USD 27,622,548 and USD 32,428,965, respectively.

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9. ASET TETAP (Lanjutan)

9. FIXED ASSETS (Continued)

Perincian Hak atas penggunaan tanah Perseroan ("Hak Guna Bangunan/HGB") per 31 Maret 2017 dan 2016:

- 192.990 m² di Jl. Ciracas Rt.004/01, Ciracas, Jakarta Timur, HGB No. 61 berakhir pada tahun 2027.
- 9.890 m² di Jl. Ciracas Rt.004/01, Ciracas, Jakarta Timur, HGB No. 70 berakhir pada tahun 2028.

Manajemen mengharapkan bahwa hak guna yang diberikan melalui sertifikat-sertifikat ini akan dapat diperbaharui dengan biaya minimal.

Per 31 Maret 2017 dan 2016, Perseroan telah mengasuransikan aset tetapnya (kecuali tanah) terhadap risiko kebakaran, kerusakan dan kecelakaan dengan total pertanggungan masing-masing adalah sebesar USD 63.862.570 dan USD 95.354.570 pada PT Asuransi MSIG Indonesia. Manajemen berkeyakinan bahwa jumlah pertanggungan asuransi ini memadai.

Pada tanggal 31 Maret 2017 dan 2016, nilai wajar aset tetap masing-masing adalah sebesar USD 63.974.021 dan USD 64.092.200. Nilai wajar dari aset tetap diukur berdasarkan perhitungan dari penilai berkualifikasi dengan menggunakan teknik perbandingan pasar dan teknik biaya (nilai wajar level 2). Model penilaian mempertimbangkan harga pasar kuotasi untuk barang serupa apabila tersedia, dan biaya pengganti yang telah disusutkan, apabila tepat. Biaya pengganti yang telah disusutkan mencerminkan penyesuaian untuk kerusakan fisik maupun keusangan fungsional dan ekonomi.

Details of the Company's land usage rights ("Hak Guna Bangunan/HGB") as of 31 March 2017 and 2016:

- 192,990 sq.m. at Jl. Ciracas Rt.004/01, Ciracas, East Jakarta, HGB No. 61 expiring in 2027.
- 9,890 sq.m. at Jl. Ciracas Rt.004/01, Ciracas, East Jakarta, HGB No. 70 expiring in 2028.

Management anticipates that the usage rights granted under these certificates will be perpetually renewable at minimal cost.

As of 31 March 2017 and 2016, the Company has insured its fixed assets (except for land) against the risk of fire, riots and accidents with a total coverage amount of USD 63,862,570 and USD 95,354,570, respectively at PT Asuransi MSIG Indonesia. Management believes that the total insurance coverage is adequate.

As of 31 March 2017 and 2016, the fair value of fixed assets amounted to USD 63,974,021 and USD 64,092,200, respectively. The fair value of the fixed assets is measured based on the calculation by qualified appraiser using the market comparison technique and cost technique (fair value level 2). The valuation model considers quoted market prices for similar items when they are available, and depreciated replacement cost when appropriate. Depreciated replacement cost reflects adjustment for physical deterioration as well as functional and economic obsolescence.

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CATATAN ATAS LAPORAN KEUANGAN (Lanjutan)/NOTES TO THE FINANCIAL STATEMENTS (Continued)
TAHUN YANG BERAKHIR PADA 31 MARET 2017/YEARS ENDED 31 MARCH 2017

10. UTANG BANK JANGKA PENDEK 10. SHORT-TERM BANK LOANS

	2017 USD	2016 USD	
The Bank of Tokyo-Mitsubishi UFJ, Ltd., Jakarta Fasilitas modal kerja, dikenakan bunga sebesar Jakarta Reference Rate plus 0,375%, fasilitas maksimum USD 10.000.000, jatuh tempo antara tanggal 6 April 2017 dan 28 April 2017 (31 Maret 2016: 11 April 2016 dan 29 April 2016) dan dapat diperpanjang hingga 30 September 2018 (31 Maret 2016: 30 September 2017)	9.700.000	7.500.000	The Bank of Tokyo-Mitsubishi UFJ, Ltd., Jakarta Working capital facility, bearing interest at Jakarta Reference Rate plus 0.375%, maximum facility USD 10,000,000, due between 6 April 2017 and 28 April 2017 (31 March 2016: 11 April 2016 and 29 April 2016) and can be rolled-over until 30 September 2018 (31 March 2016: 30 September 2017)
The Bank of Tokyo-Mitsubishi UFJ, Ltd., Tokyo Fasilitas pembiayaan kembali atas 75% (31 Maret 2016: 80%), dikenakan bunga sebesar ICE LIBOR (31 Maret 2016: LIBOR) Rate plus 0,375%, fasilitas maksimum USD 3.000.000 (31 Maret 2016: USD 4.000.000), jatuh tempo tanggal 29 Maret 2018 (31 Maret 2016: 31 Maret 2017) dan dapat diperpanjang hingga 31 Maret 2019 (31 Maret 2016: 31 Maret 2017)	3.000.000	4.000.000	The Bank of Tokyo-Mitsubishi UFJ, Ltd., Tokyo Refinancing facility 75% (31 March 2016: 80%) of the existing loan facility, bearing interest at ICE LIBOR (31 March 2016: LIBOR) Rate plus 0.375%, maximum facility USD 3,000,000 (31 March 2016: USD 4,000,000), due on 29 March 2018 (31 March 2016: 31 March 2017) and can be rolled-over until 31 March 2019
The Bank of Tokyo-Mitsubishi UFJ, Ltd., Tokyo Fasilitas modal kerja, dikenakan bunga sebesar ICE LIBOR Rate plus 0,375%, fasilitas maksimum USD 4.000.000, jatuh tempo tanggal 13 April 2017 dan dapat diperpanjang hingga 31 Maret 2019 (31 Maret 2016: nil)	2.500.000	-	The Bank of Tokyo-Mitsubishi UFJ, Ltd., Tokyo Working capital facility, bearing interest at ICE LIBOR Rate plus 0.375%, maximum facility USD 4,000,000, due on 13 April 2017 and can be rolled-over until 31 March 2019 (31 March 2016: nil)
Bank Sumitomo Mitsui Indonesia, Jakarta Fasilitas modal kerja, dikenakan bunga sebesar cost of fund plus 0,375%, fasilitas maksimum USD 2.000.000, jatuh tempo tanggal 28 April 2017 (31 Maret 2016: 29 April 2016) dan dapat diperpanjang hingga 31 Maret 2018 (31 Maret 2016: 31 Maret 2017)	2.000.000	1.000.000	Bank Sumitomo Mitsui Indonesia, Jakarta Working capital facility, bearing interest at cost of fund plus 0.375%, maximum facility USD 2,000,000, due on 28 April 2017 (31 March 2016: 29 April 2016) and can be rolled-over until 31 March 2018 (31 March 2016: 31 March 2017)
Sumitomo Mitsui Trust Bank Ltd., Singapura Fasilitas modal kerja umum, dikenakan bunga sebesar cost of fund plus - 0,390% (31 March 2016: 0,375%), fasilitas maksimum USD 7.000.000, jatuh tempo tanggal 28 April 2017 (31 Maret 2016: 29 April 2016) dan dapat diperpanjang hingga 29 Maret 2018 (31 Maret 2016: 31 Maret 2017)	7.000.000	7.000.000	Sumitomo Mitsui Trust Bank Ltd., Singapore General working capital facility, bearing interest at cost of fund plus - 0.390% (31 March 2016: 0.375%), maximum facility USD 7,000,000, due on 28 April 2017 (31 March 2016: 29 April 2016) and can be rolled-over until 29 March 2018 (31 March 2016: 31 March 2017)
The Norinchukin Bank Ltd., Singapura Fasilitas modal kerja umum, dikenakan bunga sebesar LIBOR Rate plus 0,375%, fasilitas maksimum USD 3.000.000, jatuh tempo tanggal 13 April 2017 (31 Maret 2016: 13 April 2016) dan dapat diperpanjang hingga 29 Maret 2018 (31 Maret 2016: 31 Maret 2017)	3.000.000	3.000.000	The Norinchukin Bank Ltd., Singapore General working capital facility, bearing interest at LIBOR Rate plus 0.375%, maximum facility USD 3,000,000, due on 13 April 2017 (31 March 2016: 13 April 2016) and can be rolled-over until 29 March 2018 (31 March 2016: 31 March 2017)
	<u>27.200.000</u>	<u>22.500.000</u>	

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CATATAN ATAS LAPORAN KEUANGAN (Lanjutan)/NOTES TO THE FINANCIAL STATEMENTS (Continued)
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**10. UTANG BANK JANGKA PENDEK
(Lanjutan)**

**10. SHORT-TERM BANK LOANS
(Continued)**

	2017	2016	
	USD	USD	
Pembayaran pokok pinjaman utang bank jangka pendek selama tahun berjalan	1.000.000	3.700.000	<i>The repayments of loan principal for short-term bank loans during the year</i>
	<u>2017</u>	<u>2016</u>	
Kisaran suku bunga kontraktual tahunan	0,808% - 1,515%	0,552% - 0,999%	<i>Range of annual contractual interest rates</i>
Perjanjian kredit yang diperoleh Perseroan mencantumkan beberapa persyaratan, antara lain sehubungan dengan karakteristik usaha Perseroan, susunan pemegang saham, dan beberapa persyaratan administrasi.			<i>The credit agreements obtained by the Company include certain requirements, among others, matters related to characteristics of the Company's business, composition of shareholders, and certain administrative requirements.</i>
Seluruh utang bank jangka pendek diatas dijamin oleh jaminan perusahaan (<i>corporate guarantee</i>) sebesar USD 29.000.000 (31 Maret 2016: USD 28.500.000) dari Toray Industries Inc., Jepang (entitas dengan pengaruh signifikan).			<i>The above short-term bank loans are secured by corporate guarantees of USD 29,000,000 (31 March 2016: USD 28,500,000) from Toray Industries Inc., Japan (entity with significant influence).</i>

11. UTANG USAHA

11. TRADE PAYABLES

Utang usaha merupakan liabilitas yang timbul atas pembelian bahan baku dan bahan pembantu.			<i>Trade payables represent liabilities incurred for the purchases of raw materials and supplementary materials.</i>
	2017	2016	
	USD	USD	
Pihak ketiga:			<i>Third parties:</i>
Dolar AS	750.777	552.013	<i>USD</i>
Rupiah	1.905.248	1.309.918	<i>Rupiah</i>
Yen Jepang	6.779	18.614	<i>JPY</i>
	<u>2.662.804</u>	<u>1.880.545</u>	
Pihak berelasi:			<i>Related parties:</i>
Dolar AS	115.650	39.060	<i>USD</i>
Rupiah	2.091.930	700.867	<i>Rupiah</i>
Yen Jepang	172.400	2.841	<i>JPY</i>
	<u>2.379.980</u>	<u>742.768</u>	
	<u>5.042.784</u>	<u>2.623.313</u>	
Perseroan tidak memberikan garansi atau jaminan atas utang usaha diatas.			<i>The Company did not provide any guarantee or collateral for the above trade payables.</i>

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CATATAN ATAS LAPORAN KEUANGAN (Lanjutan)/NOTES TO THE FINANCIAL STATEMENTS (Continued)
TAHUN YANG BERAKHIR PADA 31 MARET 2017/YEARS ENDED 31 MARCH 2017

12. PERPAJAKAN

12. TAXATION

a. Utang pajak terdiri dari :

a. Taxes payable consist of:

	2017	2016	
	USD	USD	
Fajak penghasilan:			<i>Withholding taxes:</i>
Pasal 21	35.028	27.842	<i>Article 21</i>
Pasal 23	7.040	13.449	<i>Article 23</i>
Pasal 26	10.906	8.131	<i>Article 26</i>
Pajak Pertambahan Nilai	12.942	19.022	<i>Value Added Tax</i>
	<u>65.916</u>	<u>68.444</u>	

b. Rekonsiliasi antara (rugi) laba sebelum pajak penghasilan dengan rugi kena pajak adalah sebagai berikut:

b. The reconciliation between (loss) profit before income tax and taxable loss was as follows:

	2017	2016	
	USD	USD	
(Rugi) laba sebelum pajak penghasilan	(895.821)	1.380.064	<i>(Loss) profit before income tax</i>
Perbedaan permanen:			<i>Permanent differences:</i>
Pendapatan bunga	(2.391)	(2.878)	<i>Interest income</i>
Sewa apartemen	226.542	192.967	<i>Apartment rent</i>
Kesejahteraan karyawan	109.195	76.789	<i>Employees' welfare</i>
Rupa-rupa	413.076	391.579	<i>Miscellaneous</i>
Keuntungan atas penjualan tanah	-	(1.951.080)	<i>Gain on sale of land</i>
Jumlah perbedaan permanen	<u>746.422</u>	<u>(1.292.623)</u>	<i>Total permanent differences</i>
Perbedaan temporer:			<i>Temporary differences:</i>
Kerugian penurunan nilai piutang usaha	-	(10.000)	<i>Impairment loss of trade receivables</i>
Kerugian penurunan nilai persediaan	119.262	(164.760)	<i>Impairment loss of inventories</i>
Penyusutan aset tetap	34.075	(68.688)	<i>Depreciation of fixed assets</i>
Beban imbalan kerja	123.129	71.370	<i>Employee benefits expenses</i>
Pendapatan ditangguhkan	439.916	34.596	<i>Deferred income</i>
Jumlah perbedaan temporer	<u>716.382</u>	<u>(137.482)</u>	<i>Total temporary differences</i>
Rugi kena pajak	<u>(566.983)</u>	<u>(50.041)</u>	<i>Taxable loss</i>

PT CENTURY TEXTILE INDUSTRY Tbk

CATATAN ATAS LAPORAN KEUANGAN (Lanjutan)/NOTES TO THE FINANCIAL STATEMENTS (Continued)
TAHUN YANG BERAKHIR PADA 31 MARET 2017/YEARS ENDED 31 MARCH 2017

12. PERPAJAKAN (Lanjutan)

12. TAXATION (Continued)

Jumlah laba kena pajak Perseroan untuk tahun berakhir 31 Maret 2017 didasarkan atas perhitungan sementara, karena sampai dengan laporan keuangan ini disetujui untuk diterbitkan oleh direksi Perseroan, Perseroan belum menyampaikan Surat Pemberitahuan Tahunan ("SPT") pajak penghasilan badan.

In these financial statements, the amount of taxable profit for the year ended 31 March 2017 is based on preliminary calculations, as up to the date when these financial statements were approved for issuance by the Company's directors, the Company has not filed its corporate income tax return.

c. Perhitungan beban pajak kini dan pajak penghasilan yang dapat dikembalikan adalah sebagai berikut:

c. The calculation of the current income tax expense and refundable income taxes was as follows:

	2017	2016	
	USD	USD	
Beban pajak kini	74.101	-	Current income tax expense
Pajak penghasilan dibayar dimuka	(134.134)	(112.811)	Prepaid income taxes
Pajak penghasilan yang dapat dikembalikan	(60.033)	(112.811)	Refundable income taxes

d. Beban pajak penghasilan direkonsiliasi dengan (rugi) laba sebelum pajak penghasilan sebagai berikut:

d. Income tax expense was reconciled with (loss) profit before income tax as follows:

	2017	2016	
	USD	USD	
(Rugi) laba sebelum pajak penghasilan	(895.821)	1.380.064	(Loss) profit before income tax
Keuntungan atas penjualan tanah	-	(1.931.080)	Gain on sale of land
Tarif pajak badan	25%	25%	Statutory tax rate
Biaya yang tidak dapat dikurangi	(223.955)	(142.754)	Non-deductible expenses
Penyesuaian atas beban pajak pada tahun-tahun sebelumnya	186.606	164.614	
Penggunaan rugi fiskal yang dapat dikompensasi	403.928	97.813	Adjustments to prior years' tax expense
Rugi fiskal tahun berjalan yang tidak diakui	(67.645)	-	Utilization of tax loss carryforward
Perubahan perbedaan temporer yang tidak diakui	-	12.510	Current year unrecognized tax loss
Perubahan perbedaan temporer yang tidak diakui	179.095	(34.370)	Changes in unrecognized temporary differences
Beban pajak penghasilan	478.029	97.813	Income tax expense

PT CENTURY TEXTILE INDUSTRY Tbk

CATATAN ATAS LAPORAN KEUANGAN (Lanjutan)/NOTES TO THE FINANCIAL STATEMENTS (Continued)
TAHUN YANG BERAKHIR PADA 31 MARET 2017/YEARS ENDED 31 MARCH 2017

12. PERPAJAKAN (Lanjutan)

12. TAXATION (Continued)

e. Komponen beban pajak penghasilan yang diakui dalam laba rugi adalah sebagai berikut:

	2017 USD	2016 USD	
Beban pajak kini	74.101	-	<i>Current tax expense</i>
Penyesuaian atas beban pajak pada tahun-tahun sebelumnya	403.928	97.813	<i>Adjustments to prior years' tax expense</i>
Beban pajak tangguhan	-	-	<i>Deferred tax expense</i>
	<u>478.029</u>	<u>97.813</u>	

e. The components of income tax expense recognized in profit or loss were as follows:

f. Aset pajak tangguhan tidak diakui atas pos-pos berikut:

	2017 USD	2016 USD	
Penyisihan kerugian penurunan nilai piutang usaha	113.664	113.664	<i>Provision for impairment loss of trade receivables</i>
Penyisihan kerugian penurunan nilai persediaan	40.538	10.723	<i>Provision for impairment loss of inventories</i>
Penyusutan aset tetap	558.969	550.452	<i>Depreciation of fixed assets</i>
Kewajiban imbalan kerja	565.160	533.990	<i>Employee benefits obligation</i>
Pendapatan ditangguhkan	136.726	26.747	<i>Deferred income</i>
Rugi fiskal yang dapat dikompensasi	-	67.645	<i>Tax loss carryforwards</i>
	<u>1.415.057</u>	<u>1.303.221</u>	

f. Deferred tax assets have not been recognized in respect of the following items:

Rugi fiskal, yang pada tanggal 31 Maret 2016 sebesar USD 270.580 sudah dimanfaatkan di tahun fiskal 2017. Aset pajak tangguhan tidak diakui sehubungan dengan hal-hal ini karena tidak mungkin bahwa laba fiskal pada masa mendatang akan memadai untuk dikompensasikan dengan keuntungan yang bisa dimanfaatkan oleh Perseroan.

Tax loss carryforwards, which as of 31 March 2016 amounted to USD 270,580 has been utilized in fiscal year 2017. Deferred tax assets have not been recognized with respect to these items because it is not probable that future taxable profits will be available against which the Company can utilize the benefits therefrom.

g. Sesuai peraturan perpajakan di Indonesia, Perseroan melaporkan/menyetorkan pajak-pajaknya berdasarkan sistem *self-assessment*. Otoritas pajak dapat menetapkan/mengubah pajak-pajak tersebut sebelum waktu kadaluarsa, sesuai dengan peraturan yang berlaku.

g. Under the taxation laws of Indonesia, the Company submits tax returns on the basis of self-assessment. The tax authorities may assess or amend taxes within the statute of limitations, under prevailing regulations.

Posisi pajak Perseroan mungkin dipertanyakan oleh otoritas pajak. Manajemen berusaha keras mempertahankan posisi pajak Perseroan yang diyakini secara basis teknis, sesuai dengan peraturan perpajakan. Oleh karena itu, manajemen berkeyakinan bahwa akrual atas liabilitas pajak adalah cukup untuk semua tahun pajak yang belum diaudit berdasarkan penelaahan berbagai faktor, termasuk interpretasi dari peraturan pajak dan pengalaman sebelumnya. Penilaian dilakukan berdasarkan estimasi dan asumsi dan melibatkan pertimbangan mengenai kejadian di masa mendatang. Informasi baru yang tersedia dapat menyebabkan manajemen mengubah perimbangannya terkait dengan kecukupan liabilitas pajak yang telah ada. Perubahan terhadap liabilitas pajak akan berdampak pada beban pajak pada periode dimana penentuan tersebut ditetapkan.

The Company's tax positions may be challenged by the tax authorities. Management vigorously defends the Company's tax positions which are believed to be grounded on sound technical basis, in compliance with the tax regulation. Accordingly, management believes that the accruals for tax liabilities are adequate for all open tax years based on the assessment of various factors, including interpretations of tax law and prior experience. The assessment relies on estimates and assumptions and may involve judgment about future events. New information may become available that causes management to change its judgment regarding the adequacy of existing tax liabilities. Such changes to tax liabilities will impact tax expense in the period that such determination is made.

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CATATAN ATAS LAPORAN KEUANGAN (Lanjutan)/NOTES TO THE FINANCIAL STATEMENTS (Continued)
TAHUN YANG BERAKHIR PADA 31 MARET 2017/YEARS ENDED 31 MARCH 2017

13. BEBAN AKRUAL

13. ACCRUED EXPENSES

	2017	2016	
	USD	USD	
Kompensasi karyawan	446.251	498.715	Employees' compensation
Utiliti	373.583	368.203	Utilities
Komisi ekspor	203.115	349.700	Export commission
Beban lisensi	196.470	167.999	License fees
Biaya ekspor	85.053	77.747	Export charges
Jasa profesional	80.738	20.445	Professional fees
Lainnya	266.107	299.661	Others
	<u>1.651.717</u>	<u>1.782.470</u>	

Beban akrual ke pihak berelasi pada tanggal 31 Maret 2017 dan 2016 masing-masing berjumlah USD 422.160 dan USD 168.532.

Accrued expenses to related parties as of 31 March 2017 and 2016 was USD 422,160 and USD 168,532, respectively.

14. KEWAJIBAN IMBALAN KERJA

14. EMPLOYEE BENEFITS OBLIGATION

Imbalan pascakerja

Berdasarkan peraturan ketenagakerjaan Indonesia, Perseroan diwajibkan untuk memberikan imbalan pascakerja kepada karyawannya pada saat berakhirnya masa kerja atau pada saat mereka pensiun. Imbalan ini, terutama berdasarkan masa kerja dan kompensasi karyawan pada saat berakhirnya masa kerja atau pensiun. Kewajiban imbalan pensiun ini seluruhnya tidak didanai.

Tabel berikut merefleksikan saldo imbalan pascakerja per tanggal pelaporan, dan juga mutasi kewajiban, dan beban yang diakui:

Post-employment benefits

In accordance with Indonesian labor regulations, the Company is required to provide certain post-employment benefits to its employees when their employment is terminated or when they retire. These benefits are primarily based on years of service and the employees' compensation at termination or retirement. This defined benefit obligation is entirely not funded.

The following table reflects the balance of the obligation for post-employment benefits as of the reporting dates, as well as the movements in the obligation, and the expense recognized:

	2017	2016	
	USD	USD	
Mutasi nilai kini kewajiban imbalan pensiun			Movement in the present value of the defined benefit obligation
Kewajiban imbalan pensiun, pada awal tahun	2.033.777	1.958.752	Defined benefit obligation, beginning of year
Termasuk di laba rugi:			Included in profit or loss:
- Beban jasa kini	152.467	142.853	- Current service cost
- Beban bunga	156.273	134.152	- Interest cost
Termasuk di penghasilan komprehensif lain:			Included in other comprehensive income:
Kerugian (keuntungan) aktuarial yang berasal dari:			Actuarial (gains) losses arising from:
- Asumsi keuangan	12.117	(37.613)	- Financial assumptions
- Penyusutan pengalaman	(10.563)	44.727	- Experience adjustments
Lain-lain			Others
Imbalan yang dibayarkan	(166.260)	(197.662)	Benefits paid
Pengaruh penjabaran	(6.869)	(11.432)	Translation effect
Kewajiban imbalan pensiun, pada akhir tahun	<u>2.170.942</u>	<u>2.033.777</u>	Defined benefit obligation, end of year

PT CENTURY TEXTILE INDUSTRY Tbk

CATATAN ATAS LAPORAN KEUANGAN (Lanjutan)/NOTES TO THE FINANCIAL STATEMENTS (Continued)
TAHUN YANG BERAKHIR PADA 31 MARET 2017 DAN 2016/YEARS ENDED 31 MARCH 2017 AND 2016

14. KEWAJIBAN IMBALAN KERJA
(Lanjutan)

14. EMPLOYMENT BENEFITS OBLIGATION
(Continued)

Imbalan kerja jangka panjang

Perseroan menyediakan imbalan kerja jangka panjang bagi karyawan yang telah bekerja untuk Perseroan selama suatu periode tertentu. Imbalan menjadi terutang pada tanggal tertentu.

Mutasi kewajiban imbalan kerja jangka panjang pada tanggal 31 Maret 2017 dan 2016 adalah sebagai berikut:

	2017 USD
Kewajiban imbalan kerja jangka panjang, awal tahun	102.182
Beban imbalan kerja	1.004
Pembayaran imbalan kerja	(13.486)
Kewajiban imbalan kerja jangka panjang, akhir tahun	89.700

Asumsi aktuarial

Berikut ini adalah asumsi utama yang digunakan dalam perhitungan aktuarial:

	2017
Tingkat bunga	7.75% per annum
Tingkat kenaikan gaji	7.00% per annum

Tingkat diskonto digunakan untuk menentukan nilai kini dari kewajiban imbalan kerja pada tanggal penilaian. Secara umum, tingkat bunga berhubungan dengan hasil imbal beli obligasi pemerintah yang diperdagangkan di pasar aktif pada tanggal pelaporan.

Asumsi tingkat kenaikan gaji di masa depan memproyeksikan kewajiban imbalan kerja mulai dari tanggal penilaian sampai dengan usia pensiun normal. Tingkat kenaikan gaji umumnya ditentukan dengan memperhitungkan penyesuaian inflasi terhadap tingkat upah, dan juga bertambahnya masa kerja.

Analisa sensitivitas

Kemungkinan besar perubahan pada tanggal pelaporan terhadap salah satu asumsi aktuarial yang relevan, dimana asumsi lainnya konstan, akan mempengaruhi liabilitas imbalan pasti dengan jumlah yang ditunjukkan dibawah ini:

	2017	
	1% Kenaikan/ Increase	1% Penurunan/ Decrease
Tingkat diskonto	(174.291)	200.709
Tingkat kenaikan gaji masa depan	201.749	176.763

Long service benefits

The Company provides long-service benefits for its employees who have worked for the Company a certain number of years. The benefits become payable on specified anniversary dates.

A summary of the movements in the long-service benefits obligation as of 31 March 2017 and 2016 was as follows:

	2016 USD	
	98.722	Long-service benefits obligation, beginning of year
	16.441	Benefit cost
	(12.981)	Benefit payments
	102.182	Long-service benefits obligation, end of year

Actuarial assumptions

Principal assumptions used in the actuarial calculation were as follows:

	2016	
	8.00% per annum	Discount rate
	7.00% per annum	Future salary increase rate

The discount rate is used in determining the present value of the benefit obligation at valuation date. In general, the discount rate correlates with the yield on high quality government bonds that are traded in active capital markets at the reporting date.

The future salary increase assumption projects the benefit obligation starting from the valuation date through the normal retirement age. The salary increase rate is generally determined by applying inflation adjustments to pay scales, and by taking into account the length of service.

Sensitivity analysis

Reasonably possible changes at the reporting date to one of relevant actuarial assumptions, holding other assumptions constant, would have affected the defined benefit obligation by the amounts shown below:

	2016		
	1% Kenaikan/ Increase	1% Penurunan/ Decrease	
	(162.226)	186.796	Discount rate
	161.373	(187.424)	Future salary increase rate

PT CENTURY TEXTILE INDUSTRY Tbk

CATATAN ATAS LAPORAN KEUANGAN (Lanjutan)/NOTES TO THE FINANCIAL STATEMENTS (Continued)
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14. KEWAJIBAN IMBALAN KERJA (Lanjutan)

Pada tanggal 31 Maret 2017, rata-rata tertimbang durasi kewajiban imbalan pasti adalah 14,23 tahun (31 Maret 2016: 14,26 tahun).

Analisa ini memberikan perkiraan sensitivitas atas asumsi-asumsi yang ada, namun tidak memperhitungkan variabilitas dari distribusi waktu pembayaran imbalan yang diharapkan atas program ini.

14. EMPLOYMENT BENEFITS OBLIGATION (Continued)

As of 31 March 2017, the weighted average duration of the defined benefits obligation was 14.23 years (31 March 2016: 14.26 years).

This analysis provides an approximation of the sensitivity of the assumptions shown, but does not take account of the variability in the timing of the distribution of the benefit payments expected under the plan.

15. MODAL SAHAM

Per 31 Maret 2016, modal dasar Perseroan berjumlah Rp 10.000 juta atau USD 18.396.572, yang terdiri dari 6.500.000 saham seri B (saham biasa) dan 3.500.000 saham seri A (14,5% nonkumulatif partisipasi laba), masing-masing dengan nilai nominal Rp 1.000 per saham, telah ditempatkan seluruhnya dan disetor penuh oleh para pemegang saham berikut:

Pemegang saham	Jumlah saham/ Number of shares		Jumlah nominal (dalam jutaan Rupiah/ Nominal value (in millions of Rupiah)	Jumlah nominal (dalam Dolar AS/ Nominal value (in USD)	%	Shareholders
	Seri A/ A series	Seri B/ B series				
Toray Industries Inc., Jepang	200.000	5.174.000	5.374	9.886.318	54	Toray Industries Inc., Japan
Tokai Senko K.K., Jepang	-	326.000	326	599.728	3	Tokai Senko K.K., Japan
PT Budiman Kencana Lestari	165.500	1.000.000	1.165	2.144.120	12	PT Budiman Kencana Lestari
PT Prospect Motor	1.197.050	-	1.197	2.202.162	12	PT Prospect Motor
PT Easterntex	1.014.900	-	1.015	1.867.068	10	PT Easterntex
Pemegang saham publik lainnya	922.550	-	923	1.697.176	9	Other public shareholders
	3.500.000	6.500.000	10.000	18.396.572	100	

As of 31 March 2016, the authorized share capital of the Company amounted to Rp 10,000 million or USD 18,396,572, consist of 6,500,000 shares of B series (common stock) and 3,500,000 shares of A series (14.5% non-cumulative participating dividend) at nominal value of Rp 1,000 per share, fully issued to and paid-up by the following shareholders:

Berdasarkan Rapat Umum Pemegang Saham Luar Biasa (RUPSLB) tanggal 30 Juni 2016, pemegang saham Perseroan menyetujui perubahan nilai nominal saham dari Rp 1.000 per saham menjadi Rp 50 per saham (pemekahan saham). Keputusan RUPSLB ini telah diterima dan dicatat di dalam Sistem Administrasi Badan Hukum Kementerian Hukum dan Hak Asasi Manusia sebagaimana dinyatakan dalam surat penerimaan pemberitahuan No. AHU-AH.01.03-0066847 tanggal 27 Juli 2016.

Dengan demikian, per 31 Maret 2017 modal dasar Perseroan yang telah ditempatkan seluruhnya dan disetor penuh adalah Rp 10.000 juta atau USD 18.396.572 yang terdiri dari 130.000.000 saham seri B (saham biasa) dan 70.000.000 saham seri A (14,5% nonkumulatif partisipasi laba) masing-masing dengan nilai nominal Rp 50 per saham.

Based on the Extraordinary General Meeting of Shareholders (EGMS) of the Company held on 30 June 2016, the Company's shareholders approved the changes of nominal value of share from Rp 1,000 per share to become Rp 50 per share (stock split). The resolutions of the EGMS has been received and recorded in the Minister of Law and Human Rights Legal Entity Administration System as stated in the notification letter No. AHU-AH.01.03-0066847 dated 27 July 2016.

Therefore, as of 31 March 2017 the Company's authorized, fully issued and paid-up share capital amounted to Rp 10,000 million or USD 18,396,572 which consist of 130,000,000 shares of B series (common stock) and 70,000,000 shares of A series (14.5% non-cumulative participating dividend) at nominal value of Rp 50 per share.

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15. MODAL SAHAM (Lanjutan)

15. SHARE CAPITAL (Continued)

Berdasarkan Rapat Umum Pemegang Saham Luar Biasa (RUPSLB) tanggal 23 Agustus 2016, pemegang saham Perseroan menyetujui penjualan 60.000.000 saham seri B Toray Industries, Inc, Jepang kepada Penfabric Sdn. Berhad., Malaysia. Keputusan RUPSLB ini telah diterima dan dicatat di dalam Sistem Administrasi Badan Hukum Kementerian Hukum dan Hak Asasi Manusia sebagaimana dinyatakan di dalam surat penerimaan pemberitahuan No. AHU-AH.01.03-0082962 tanggal 23 September 2016.

Based on the Extraordinary General Meeting of Shareholders (EGMS) of the Company held on 23 August 2016, the Company's shareholder resolved the approval of sales 60,000,000 shares B series of Toray Industries, Inc., Japan to Penfabric Sdn. Berhad., Malaysia. The resolutions of the EGMS has been received and recorded in the Minister of Law and Human Rights Legal Entity Administration System as stated in the notification letter No. AHU-AH.01.03-0082962 dated 23 September 2016.

Per 31 Maret 2017, susunan pemegang saham Perseroan adalah sebagai berikut:

As of 31 March 2017, the Company's shareholding was as follows:

Pemegang saham	Jumlah saham/ Number of shares		Jumlah nominal (dalam jutaan Rupiah)/ Nominal value (in millions of Rupiah)	Jumlah nominal (dalam Dolar ASY) Nominal value (in USD)	%	Shareholders
	Seri A/ A series	Seri B/ B series				
Toray Industries Inc., Jepang	4.000.000	43.480.000	2.374	4.367.346	24	Toray Industries Inc., Japan
Penfabric Sdn. Bhd., Malaysia	-	60.000.000	3.000	5.518.972	30	Penfabric Sdn. Bhd., Malaysia
Tokai Senko K.K., Jepang	-	6.530.000	326	599.728	3	Tokai Senko K.K., Japan
PT Budiman Kencana Lestari	1.310.000	20.000.000	1.166	2.144.121	12	PT Budiman Kencana Lestari
PT Prospect Motor	23.941.000	-	1.197	2.202.163	12	PT Prospect Motor
PT Easterntex	20.298.000	-	1.015	1.867.068	10	PT Easterntex
Pemegang saham publik lainnya	18.451.000	-	922	1.697.175	9	Other public shareholders
	<u>70.000.000</u>	<u>130.000.000</u>	<u>10.000</u>	<u>18.396.572</u>	<u>100</u>	

Berdasarkan Anggaran Dasar Perseroan, saham-saham seri A yang telah diterbitkan tidak akan diubah menjadi saham-saham seri B.

In accordance with the Company's Articles of Association, the outstanding shares of A series shall not be converted into shares of B series in the future.

16. TAMBAHAN MODAL DISETOR

16. ADDITIONAL PAID-IN CAPITAL

Merupakan selisih antara harga penawaran saham Rp 5.500 per saham dengan nilai nominal Rp 5.000 per saham dari 116.000 saham yang dijual dalam masa penawaran perdana pada bulan Mei 1979 [lihat Catatan 1b (i)].

Represents the premium as a result of the difference between the offering price of Rp 5,500 and nominal value of Rp 5,000 per share from 116,000 shares sold during the initial public offering period of May 1979 [see Note 1b (i)].

17. PENJUALAN NETO

17. NET SALES

	2017	2016	
	USD	USD	
Penjualan persediaan:			<i>Sales of goods:</i>
Pihak ketiga	27.658.519	26.851.903	<i>Third parties</i>
Pihak berelasi	4.411.092	6.083.875	<i>Related parties</i>
	<u>32.069.611</u>	<u>32.937.778</u>	

Penjualan ke PT Warga Djaja sebesar 10% dari total penjualan untuk tahun berakhir 31 Maret 2017, yaitu USD 3.158.868 (31 March 2016: USD 4.162.713; 12% dari total penjualan).

Sales to PT Warga Djaja by 10% of total sales for the year ended 31 March 2017, i.e. USD 3,158,868 (31 March 2016: USD 4,162,713; 12% of total sales).