



## Prevent Fraud, Pelindo Implement ICORF

Admin -- 17 February 2025

PT Pelabuhan Indonesia (Persero) or Pelindo officially implements Internal Control Over Financial Reporting (ICORF) which began to go live in February 2025. This step aims to strengthen the internal control system over financial reporting to be more transparent, accountable, and in accordance with established standards. This initiative is also in line with the Ministry of SOEs' main focus on improving corporate governance within SOEs.

"Improving governance is one of the main focuses to ensure that every SOE company, including Pelindo, can implement an effective internal control system," explained Assistant Deputy for Risk Management and Compliance of the Ministry of SOEs, Dwi Ary Purnomo, on the occasion of the ICORF Kick Off at Pelindo Tower, Wednesday (12/02).

ICOFR itself is a control system that ensures accurate and efficient financial reports. The implementation of ICOFR consists of 6 stages, starting from planning, implementation and continuous monitoring, evaluation, remediation, reporting, to the assurance stage by external practitioners.

On the same occasion, Commissioner and Chairman of Pelindo's GCG and Risk Monitoring Committee, Jodi Mahardi, explained that the ICOFR implementation plan is an obligation of Pelindo, as a company that plays a strategic role in the national logistics and port sector.

"ICOFR is the main pillar of governance and risk mitigation, therefore the implementation of ICOFR is not just an obligation to fulfill regulations, but more than that it is a step to strengthen the trust of shareholders, regulators and business partners in corporate governance," said Jodi.

In line with that, Pelindo's Finance Director, Mega Satria also conveyed the importance of full support from all lines of the company in implementing ICOFR, by ensuring that policies and processes run well and are supported by effective controls, so that the implementation of ICOFR in Pelindo becomes strong.

"We have completed Go Live single ERP in all subholdings and subsidiaries of Pelindo Group as of January 1, 2025. I think this is sustainable. The single ERP will support a better implementation of ICOFR," Mega explained.

The implementation of ICOFR also emphasizes Pelindo's commitment to continuously improve transparency, accountability, and quality of financial reporting to support the company's growth and sustainability.