PT KERETA API INDONESIA (PERSERO)
DAN ENTITAS ANAK
LAPORAN ARUS KAS KONSOLIDASIAN
Untuk Tahun-tahun yang Berakhir
Tanggal 31 Desember 2025 dan 2024
(Dalam Ribuan Rupiah, Kecuali Dinyatakan Lain)

PT KERETA API INDONESIA (PERSERO)
AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF CASH FLOWS
For the Years Ended
December 31, 2025 and 2024
(In Thousand Rupiah, Unless Otherwise Stated)

	Catatan/ *Notes*	2025	2024	
Arus Kas dari Aktivitas Operasi				***Cash Flows from Operating Activities***
Penerimaan Kas dari Pelanggan		28.586.748.814	25.369.272.501	*Cash Receipts from Customers*
Pembayaran kepada Pemasok		(15.078.823.279)	(14.294.353.570)	*Payments to Suppliers*
Pembayaran kepada Karyawan		(7.804.996.210)	(7.458.540.199)	*Payments to Employees*
Penerimaan dari Pemerintah		7.926.672.043	4.978.212.545	*Receipts from Government*
Pembayaran kepada Pemerintah		(1.722.728.712)	(1.004.309.937)	*Payments to Government*
Penerimaan Bunga		340.138.807	397.169.510	*Receipts from Interest Income*
Penerimaan Kas dari Restitusi Pajak		16.328.276	49.068.769	*Cash Receipt from Tax Restitution*
Pembayaran Pajak Penghasilan		(2.557.970.603)	(384.311.387)	*Payment of Income Tax*
Pembayaran Beban Keuangan		(2.554.987.053)	(2.411.259.511)	*Payment of Finance Cost*
Arus Kas Bersih yang Diperoleh dari Aktivitas Operasi		**7.150.382.083**	**5.240.948.721**	***Net Cash Flow Provided by Operating Activities***
Arus Kas dari Aktivitas Investasi				***Cash Flows from Investing Activities***
Perolehan Aset Tetap		(7.892.231.575)	(4.866.268.938)	*Acquisitions of Fixed Assets*
Penjualan Aset Tetap		3.451.231	--	*Disposal of Fixed Assets*
Perolehan Hak Pengoperasian Aset Prasarana		(200.256.682)	(4.812.269.040)	*Acquisitions of Infrastructure Assets Operating Right*
Penambahan Properti Investasi		(64.791.083)	(77.622.250)	*Addition of Investment Properties*
Penambahan Aset Takberwujud		(261.224.982)	(356.063.865)	*Addition of Intangible Asset*
Penempatan Investasi pada Entitas Asosiasi dan Ventura Bersama		--	(15.199.073)	*Placement Investment in Associate and Joint Venture*
Penerimaan Dividen dari Entitas Asosiasi dan Ventura Bersama	14	3.505.748	1.058.462	*Dividend Receipts from Associate and Joint Venture*
Pinjaman diberikan kepada Entitas Asosiasi		(2.322.121.945)	(7.476.469.185)	*Loans Granted to the Associates*
Penarikan Dana Dibatasi Penggunaannya		--	499.932.024	*Drawdown of Restricted Fund*
Penempatan Dana Dibatasi Penggunaannya		(1.898.837.828)	(379.901.347)	*Placement of Restricted Fund*
Penempatan *Sinking Fund* Proyek Kereta Cepat Jakarta Bandung		(1.295.108.269)	(1.455.382.451)	*Placement of Sinking Fund Jakarta - Bandung High Speed Railway Project*
Penarikan *Sinking Fund* Proyek Kereta Cepat Jakarta Bandung		1.058.680.826	627.976.343	*Placement of Sinking Fund Jakarta - Bandung High Speed Railway Project*
Arus Kas Bersih yang Digunakan untuk Aktivitas Investasi		**(12.868.934.559)**	**(18.310.209.320)**	***Net Cash Flows Used in Investing Activities***
Arus Kas dari Aktivitas Pendanaan				***Cash Flows from Financing Activities***
Penerimaan Pinjaman Bank Jangka Pendek	24	5.768.739.884	7.874.712.545	*Receipts from Short-Term Bank Loans*
Penerimaan Pinjaman Bank Jangka Panjang	28	6.457.952.139	11.495.564.901	*Receipts from Long-Term Bank Loans*
Pembayaran Pinjaman Bank Jangka Pendek	24	(7.401.558.154)	(6.193.008.174)	*Payment from Short-Term Bank Loans*
Pembayaran Pinjaman Bank Jangka Panjang	28	(1.685.543.270)	(1.297.379.732)	*Payment from Long-Term Bank Loans*
Pembayaran Liabilitas Sewa		(88.659.578)	(70.992.284)	*Payment of Lease Liabilities*
Penerimaan Obligasi	29	500.000.000	2.200.000.000	*Receipts from Bonds*
Penerimaan Sukuk	30	500.000.000	800.000.000	*Receipts from Sukuk*
Pembayaran Pinjaman Kepada Pemerintah		(473.958.334)	(218.750.000)	*Repayment of Government*
Pembayaran Obligasi	29	--	(1.900.000.000)	*Repayment of Bonds*
Pembayaran Biaya Emisi Obligasi		(1.291.298)	(9.014.200)	*Payment of Issuance Costs Bonds*
Pembayaran Biaya Emisi Sukuk		(1.344.632)	(3.418.720)	*Payment of Issuance Costs Sukuk*
Penerimaan Penyertaan Modal Negara		3.800.000.000	--	*Addition of Government Capital*
Pembayaran Dividen Entitas Anak		(340.858)	(570.036)	*Payments of Dividends of Subsidiaries*
Arus Kas Bersih yang Diperoleh dari Aktivitas Pendanaan		**7.373.995.899**	**12.677.144.300**	***Net Cash Flows Provided by Financing Activities***
Kenaikan (Penurunan) Bersih Kas dan Setara Kas		**1.655.443.423**	**(392.116.299)**	***Increase (Decrease) in Cash and Cash Equivalents***
Kas dan Setara Kas Awal Tahun		4.925.957.175	5.138.571.482	*Cash and Cash Equivalents at the Beginning Year*
Selisih Kurs Kas dan Setara Kas		178.118.757	179.501.992	*Foreign Exchange Rate Cash and Cash Equivalents*
Kas dan Setara Kas Akhir Tahun	**5**	**6.759.519.355**	**4.925.957.175**	***Cash and Cash Equivalents at the End Year***

Informasi tambahan terkait arus kas disajikan pada Catatan 51

Additional information related to cash flows is presented Note 51

Catatan atas laporan keuangan konsolidasian terlampir merupakan bagian yang tidak terpisahkan dari laporan keuangan konsolidasian secara keseluruhan

The accompanying notes to the consolidated financial statements form an integral part of these consolidated financial statements taken as a whole