
**ANALYSIS OF POST-MERGER CONTAINER LOADING AND UNLOADING
PERFORMANCE AT PT. INDONESIAN PORTS (PELINDO)**

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ABSTRACT; As developments in the field of sea transportation progress as shipping connectivity in Indonesia, as an archipelagic country it also connects to the international world. This has opened up great opportunities for the development of sea transportation business entities in the port sector such as Pelindo. Pelindo is a port business entity under the auspices of the Ministry of State-Owned Enterprises, which consists of Pelindo I with its center in Belawan, Pelindo II with its center in Jakarta, Pelindo III in Surabaya and Pelindo IV with its center in Makassar. In supporting the development of port performance in Indonesia, during the administration of Indonesian President Joko Widodo, the merger of Pelindo 1, 2, 3, 4 was formalized into one Pelindo or what is known as the United Pelindo or Pelindo (Pesrero). The merger of Pelindo provides a breath of fresh air, especially in the capital sector, because there is a merger of capital so that the shares owned are bigger which will bring big opportunities in port development, especially world-class container B/M services, even becoming the 8th largest container operator in the world, Ocean Week 14 April 2023 <https://oceanweek.co.id>. The government, through BUP Pelindo, is trying to reduce domestic logistics costs, which is done by increasing loading and unloading productivity and reducing ship waiting times at ports or port stays at ports.

Keywords: Merger, Container, Pelindo

INTRODUCTION

Indonesia is one of the large countries that is quite considered by the international world, one of which is from the vastness of the territory as a regional country that has the largest island in the world.¹ Indonesia itself is included in the category as a country that is ready to become a high-income developed country by taking advantage of its demographic bonus "press release of coordinating minister for the economy Airlangga Hartarto August 2, 2023 in Jakarta" Indonesia itself is included in the category of *upper-middle income country*) with a per capita income of USD4,580 (2022).

The Pelindo merger has provided great opportunities for Indonesia's economic development, especially in the maritime sector, after the realization of the Pelindo merger which was marked by the inauguration of the merger of Pelindo by the President of the Republic of Indonesia Joko Widodo on Komodo Island-NTT on October 1, 2021, with the legal basis being Government Regulation (PP) Number 101 of 2021 concerning the Merger of the Company (Persero) PT Pelabuhan Indonesia I, The Company (Persero) PT Pelabuhan Indonesia III, and the Company (Persero) PT Pelabuhan Indonesia IV into the Company (Persero) PT Pelabuhan Indonesia II.²

Currently, Indonesia is included in the developing countries towards developed countries in the economic development of the Indonesian state. The Pelindo merger has brought significant development in the field of Pelindo container services in the top 8 in the world in terms of container loading and unloading as the world's largest container "player" in the service to the public at the national and international levels.³

The main purpose of *the merger* is carried out by the government in the context of developing ports in Indonesia, especially to improve the flow of goods and containers and to reduce logistics costs, especially domestically by increasing loading and unloading productivity and reducing time spent in port stays.

PROBLEM

1. How does state policy support the development of port performance in Indonesia?
2. What is the impact of the PT Pelindo merger in the field of capital and port development, especially world-class container B/M services?

¹ Ayu Efridadewi and Wan Jefrizal, "The Sinking of Illegal Fishing Vessels in Indonesian Territory in the Perspective of International Law," *Straits Journal* 4, no. 2 (2017): 260–72, <http://ojs.umrah.ac.id/index.php/selat>.

² Government Regulation Number 101 of 2021 concerning the Merger of the Company (Persero) PT Pelabuhan Indonesia I, the Company (Persero) PT Pelabuhan Indonesia III, and the Company (Persero) PT Pelabuhan Indonesia IV into the Company (Persero) PT Pelabuhan Indonesia II <https://peraturan.bpk.go.id/Details/179715/pp-no-101-tahun-2021> retrieved June 31, 2024 at 19.05 WIT

³ Sarwono Kusumaatmaja et al., *Initiating the Maritime Concept 2045*, 2021, <http://www.balaipustaka.co.id>.

RESEARCH METHODS

The method used for this study is to use a comparative method between Pelindo's performance before the Merger and Pelindo's performance after the Merger. The techniques used in writing are documentation, observation or direct observation in the field and collection of data information through literature studies, documents, company financial statements, container flow reports, and written documents that are directly related to the research subject, to collect the necessary data in seeing the comparison.

DISCUSSION

Merger in Company

Company owners in the development of the times encourage to develop their business through various strategies to achieve a better business in a short period of time. The merger of multiple companies can be a way to achieve the goals and interests of the company. This method of company merger is often carried out by company owners who have a desire for their company to be more advanced and develop, and there are many ways to merge these companies, one of which is mergers and acquisitions.

There are various types of mergers, here are the types of mergers:

1. Merger Horizontal

mergers between companies with the same type of business activities. As happened between fabric companies and shoes.

2. Vertical Merger

mergers that occur between interrelated companies. as done between tire companies and car companies.

3. Conglomerate Merger

cooperation between several companies with different and unrelated products. As electronics companies do with television companies and food companies merge with car companies. The purpose of this conglomerate merger is to achieve rapid growth of business entities and obtain better results, by exchanging shares between two companies that become one.

4. Congeneric Mergers

Cooperation between two or more interconnected companies, but not the same product. For example, a merger between a bank and a leasing company.

This method of company merger is often carried out by company owners who have a desire for their company to be more advanced and develop, and there are many ways to merge these companies, one of which is mergers and acquisitions.

Merger is a way to develop a business more consistently without consuming a lot of money and time in the sense that you can have a company without establishing it from scratch with difficulty and bear every risk of business failure.

The reasons for a merger or merger in a company include the following:⁴

1. Growth or defragmentation
2. Synergy
3. Raise funds
4. Growth or defragmentation
5. Synergy
6. Raise funds
7. Gain management and technology skills
8. Corner equilibrium
9. Increase owner liquidity
10. Protecting yourself from takeovers

Every company must have aspirations to advance its company, one of which is by merging companies either through mergers or acquisitions. Mergers and acquisitions are a way to develop a business in a more consistent way without consuming a lot of money and time so that with this merger and acquisition you can have a company without establishing it from scratch with difficulty and bearing every risk of business failure.

The process in the implementation of the merger is as follows:

1. Setting Goals
2. Identify a list of potential companies to merge with
3. Conducting the selection of potential targets for merger companies
4. Establish contact with the management of the target company to obtain information
5. Seeking the information needed, especially about the company's financial condition covering a period of 5 years
6. Setting the bid price and how it is financed
7. Looking for alternative sources of financing
8. Conduct due diligence on the target company
9. Preparing and signing merger contracts
10. Implementation of mergers

In the implementation of a merger, a company has the advantage of taking over that is simpler and younger, in this case it will make it easier for a company to achieve its goals.

⁴ Mamik Mutammimah et al., "Mergers and Acquisitions," *Muhasabatuna: Journal of Sharia Accounting* 3, no. 2 (2021): 1–7.

The Urgency of Pelindo's Merger

National development as a series that is carried out in a sustainable manner in all aspects of people's lives with the aim of achieving a better state, in accelerating a national development several solutive steps are needed to achieve the goals of national development, including by smoothing the flow of goods in and out of one region to another. Integration is a very important thing in realizing this by strengthening the companies that handle it as well as the *Merger* for the Pelindo Port Business Entity which directly handles the largest container sector in Indonesia.

This big step was taken by the government by merging the Indonesian Port I-IV into one Pelindo, namely PT. Pelindo (Persero) as a new force in the field of world-class container loading and unloading transportation on October 1, 2021 inaugurated by the President of the Republic of Indonesia, Joko Widodo. The legal basis for the implementation of *the merger* at Pelindo containers is the existence of Government Regulation Number 101 of 2021 concerning the Merger of PT Pelindo I, III, and IV (Persero) into PT Pelabuhan Indonesia II (Persero).⁵

Merger itself is a concrete step in the formation of a corporate legal entity that is made with the intention of combining one or more companies with other existing companies which then combine their assets and obligations into a merged company. So that after that, the merged company will become a legal entity after having new legal force. The process that takes place after *the merger* must be carried out properly according to the procedures that have been set previously.

The strong reason behind the *merger* in Pelindo containers, according to the Minister of SOEs Erick Thohir, is that the merger or *merger* in Limited Liability Companies (PT). The Port of Indonesia (Persero) or Pelindo on October 1, 2021 is an important step as an important step to increase effectiveness and efficiency in the context of national ports in Indonesia, the second reason according to Erick Thohir is that *the merger* carried out at Pelindo is to reduce logistics costs in Indonesia which are still very high and have reached almost 24%, While in other countries it is still recorded at 11%, which can be concluded that logistics costs in other countries are cheaper.⁶

⁵ Jessica Leonita Baramuli, Hendrik Manossoh, and Sherly Pinatik, "Analysis of the Application of the Four Levers of Control Model in Improving the Performance of Employees of the Finance Division of PT Pelabuhan Indonesia (Persero) Regional 4 Bitung," *Business Management and Corporate Finance* 1, no. 2 (2023): 97–111, <https://doi.org/10.58784/mbkk.60>.

⁶ Feren Thalita et al., "Analysis of the Development of Regulations & the Effectiveness of the Merger of Pt Pelabuhan Indonesia as a Port Management and Developer Company: A Corporate Legal Perspective," 2021, 151–60, <https://widyasari-press.com/wp-content/uploads/2023/11/15.-Feren-Thalita-Analisis-Perkembangan-Peraturan-Efektivitas-Merger-Pt-Pelabuhan-Indonesia-.pdf>.

Table 1. Comparison of logistics costs to gross domestic product (GDP). (Fajri, Moh. 2022)

Country No	Logistics Costs
1 English	23.5%
2 China	15%
3 Malaysia	13%
4 India	13%
5 Japan	9%
6 European Union	9%
7 Singapore	9%
8 United States	9%

Based on the description of the table above, logistics costs in Indonesia are still said to be higher than logistics costs in other countries, as quoted by Pelindo President Director Arif Suhartono. Indonesia's logistics costs in 2021 were reported to be 23.8% of Gross Domestic Product (GDP), while neighboring Asian countries such as Singapore only accounted for 8%. This condition is the background of the government as the reason for the *merger* of companies engaged in the port sector, namely, the government's target to reduce Indonesia's logistics costs which is so large by 23.5%, compared to the set parameter of 12%. This will be far adrift when compared to other neighboring countries, for example, logistics costs in Malaysia which only reach 13%,⁷ very compared to logistics costs in Indonesia which reach almost 24%.

Achievement of Port Operational Performance After Pelindo Merger

On October 1, 2021, four port SOE companies, namely PT Pelindo I, PT Pelindo II, PT Pelindo III, and PT Pelindo IV, officially merged into one entity, PT Pelindo (Persero). This strategic step was taken to improve operational efficiency, strengthen national maritime connectivity, and reduce logistics costs, which have been the main challenge.

With this merger, it is hoped that Pelindo will be able to provide better and integrated services for all port service users in Indonesia. Merger It aims to improve operational efficiency, strengthening national maritime connectivity, and reducing logistics costs. The post-merger transformation also has a positive impact on Pelindo's financial performance.⁸

In 2022, Pelindo managed to score a net profit of IDR 3.9 trillion, growing 23% compared to the previous year. This improvement in financial performance is the result of consolidation and optimization of financial, operational, commercial, and human resource capacity. Not only net profit, Pelindo's revenue has also increased significantly.

In 2022, Pelindo's revenue was recorded at IDR 29.7 trillion. This figure shows that the consolidation strategy and operational efficiency implemented have succeeded in

⁷ Nuralamsyah Nuralamsyah, Abd Nasser, and Marselinus Aril Patunggu, "Analysis of the Impact of Pt Pelindo's Post-Merger Performance," *Marine Science and Technology Research* 5, no. 2 (2022): 100–105, <https://doi.org/10.62012/sensistek.v5i2.24237>.

⁸ Williem A. Makaliwe et al., "Contribution of LM FEB UI 2023 Thinking: Seeing Indonesia from an Economic and Business Perspective," 2023.

improving the company's overall performance. This success also shows that the merger is not just a merger of entities, but also a step towards optimizing services and increasing competitiveness in the maritime industry.⁹

One of the entities in the Pelindo Group that controls container services is PT Pelindo Terminal Petikemas (Pelindo TPK) as a provider of inter-island and international container terminal services providing various services to service users.¹⁰ The services provided by Pelindo TPK include *Stevedoring, haulage, receiving/delivery*, Stacking, dock services and other services.¹¹ Pelindo TPK provides services for 24/7 (24 hours per seven working days) which is supported by an online integrated system for service activities at the Terminal, Billing and services for Service Users.

Pelindo TPK's increasingly efficient performance also contributes to improving Pelindo's overall financial performance. Excellent and integrated services provide added value for the company, so that it is able to attract more customers and increase the volume of activities at the terminal, thus, the revenue from container services has also experienced a significant increase.

⁹ Finance Director of Pelindo and Mega Satria, "Pelindo Wins Two Awards at Once from Indonesian Business," no. December (2023).

¹⁰ Pelindotpk.co.id <https://www.pelindotpk.co.id/id/Service>, accessed June 01, 2024 at 10.48 a.m.

¹¹ Pelindo.co.id <https://www.pelindotpk.co.id/id/core-business> Service, accessed 01 June 2024 at 11.10 AM

Annual Report of PT Pelindo (Persero) for 2023.¹²

1. Equity in 2023 reached IDR 46.84 trillion, an increase of 9% compared to 2022 which reached IDR 42.80 trillion.
2. Operating revenue in 2023 reached IDR 31.02 trillion, an increase of 4.44% compared to 2022 which reached IDR 29.70 trillion.
3. Profit for the current year amounted to IDR 4.01 trillion, an increase of 2.66% compared to 2022 of IDR 3.91 trillion.
4. The realization of ship flows in units in 2023 reached 303,221 calls, an increase of 4.21% compared to 2022 which reached 290,970 calls.
5. The realization of ship flows in GT units in 2023 is 1,286,040,750 GT, an increase of 7.01% compared to 2022 which reached 1,201,814,534 GT.
6. The realization of container flows in TEUs in 2023 was 13,573,959 TEUs, an increase of 2.23% compared to 2022 of 13,292,102 TEUs.
7. The realization of the flow of non-container goods in units of ton in 2023 reached 169,853,408 tons, an increase of 6.34% compared to 2022 which reached 159,727,836 tons.
8. The realization of non-container goods flows in M3 units in 2023 reached 6,575,384 M3, an increase of 17.32% compared to 2022 which reached 5,604,518 M3.
9. The realization of the flow of non-container goods in units in 2023 reached 2,648,979 units, an increase of 8.51% compared to 2022 which reached 2,441,155 units.
10. The realization of non-container goods flows in MMBTU units in 2023 reached 13,188,848 MMBTU, an increase of 49.86% compared to 2022 which reached 8,800,934 MMBTU.
11. The realization of the flow of non-container goods in the unit of tails in 2023 reached 563,244 heads, an increase of 11.82% compared to 2022 reaching 503,694 heads.
12. The realization of passenger flows in 2023 is 18,050,932 people, an increase of 20.11% compared to the previous year of 15,028,884 people.

Table 2. Comparison of ship port stay time before and after merger¹³

Port No	Port stay before Merger	Port stay post Merger
1 TPK Makassar	30 hours	24 hours
2 TPK Belawan	36 hours	20 hours
3 TPK Ambon	72 hours	36 hours
4 TPK Sorong	72 hours	10.84 hours

¹² Maritime Growth, "Solid Performance for a Progressive Indonesian Maritime Growth," 2023, https://www.idx.co.id/StaticData/NewsAndAnnouncement/Announcementstock/From_Erep/202404/cb7806b12e_c53c8eec48.pdf.

¹³ Dimas Andi November 28, 2023. Sorong Port is more efficient after the merger of Pelindo <https://industri.kontan.co.id/news/pelabuhan-sorong-lebih-efisien-setelah-merger-pelindo>, accessed July 25, 2024 at 11.22 WI

Pelindo Container Performance After Merger

Along with the *Pelindo merger*, to date it has succeeded in serving the container flow of 17.7 million TEUs throughout 2023, growing 3% compared to 2022 (year on year/yoy). Meanwhile, the flow of goods was recorded at 170 million tons, an increase of 6% from the previous year." All of Pelindo's operational performance will grow in 2023. In 2023, the flow of ships served by Pelindo reached 1.28 Billion Gross Tonnage (GT), an increase of 7% from last year. Meanwhile, passenger flows increased significantly by 20% (yoy) or reached 18.1 million people.¹⁴

Pelindo has also succeeded in centralizing end-to-end operational services, such as creating a standardization of port operational service systems that previously differed between ports. Other innovations that have been successfully carried out are by launching applications to facilitate activities at the port, such as TOS (Terminal Operating System) to support container services, PTOS-M (Pelindo Terminal Operating System Multipurpose) to strengthen non-container services, and Phinnisi for ship service operating systems.

So that the speed of loading and unloading services at a number of ports has increased after *the merger*. As happened at the Belawan Container Terminal, the number of loading and unloading has more than doubled from 20 boxes to 60 boxes per ship per hour. In addition, at the Ambon Container Terminal, the loading and unloading speed has almost tripled, from 12 boxes to 35 boxes in optimal condition.

According to Steven, Director of Tanto Intim Line, the speed of service ultimately affects the costs that must be borne by shipping companies and goods owners. For example, fuel costs are much reduced because the reckoning time is reduced from 2-3 days to just a day. "In the past, the Surabaya-Makassar-Sorong trip could take up to 10 days, now it can be a week. This can *reduce the cost* quite well. With digitalization, the payment process is also more transparent," he said.¹⁵

Director of PT Serakoy Raya Ernest Montolalu as a Transportation Management Services (JPT) business actor or forwarding said that document management services are carried out online and the process of picking up goods is getting easier, faster and more systematic. This is because there is an IBS (*Integrated Billing System*) system that displays information to service users about the ship's arrival schedule, even information on the position of goods.

Pelindo with its Digitalization program we see has given results. Simply put, port digitalization has a positive impact on the loading and unloading process, which is currently faster and more cost-efficient," said Pahala Nainggolan, Deputy for Prevention and Monitoring of the KPK.

¹⁴ Pelindo, "Pelindo's Performance is Getting Solid, 2023 Containers Exceed 17.7 Million Teus," *Pelindo Report* 2022, no. February (2024): 2022–24.

¹⁵ Hotfokus.com 07 February 2024. Pelindo's performance is getting solid, containers in 2023 grow 17.7 million Teus <https://hotfokus.com/2024/02/07/kinerja-pelindo-makin-solid-peti-kemas-tahun-2023-tembus-177-juta-teus/>, accessed July 1, 2024 at 13.20 WIT

Table 3. Table of Pelindo's Container Flow Operational Performance *after the Merger* (Pelindo (Persero) Annual Report 2023)

Tabel Kinerja Operasional Operational Performance					
Uraian Description	Satuan Unit	2023	2022	2021	2020
OPERASI KEPELABUHAN PORT OPERATIONS					
Arus Petikemas Container Traffic					
Internasional International	Box	5.367.984	5.250.679	5.230.284	4.876.321
	Teus	8.146.911	7.965.736	7.872.429	7.279.243
Domestik Domestic	Box	8.205.975	8.041.423	8.003.971	7.359.513
	Teus	9.510.416	9.254.576	9.184.205	8.393.040
Total Arus Petikemas Total Container Traffic	Box	13.573.959	13.292.102	13.234.255	12.235.834
	Teus	17.657.327	17.220.312	17.056.634	15.672.283

The realization of container flows in TEUs in 2023 was 13,573,959 TEUs, an increase of 2.23% compared to 2022 of 13,292,102 TEUs. From the port managed by Pelindo, there has been a lot of progress and improvement in performance and productivity as a result of standardization and digitalization which has been supported by improving human resource skills and transforming business processes. The box per ship (BSH) and port stay reduction parameters, also known as ship berthing time in port, are used to measure the increase in loading and unloading productivity.

This achievement is inseparable from efforts to improve SPTP (Pelindo Terminal Petikemas Subholding), including standardizing services and digitizing work processes, increasing the reliability of activity support equipment at existing container terminals and collaborating with available loading and unloading workers by paying attention to *effective time work*.

Table 4. 10 Largest coffin terminal operator companies in the world.¹⁶

Total Throughput (in million TEUs)	
1	PSA International, Singapore 60,3
2	Hutchison Port Holdings (HPH), Hong Kong, 46,7
3	China Ocean Shipping Company (COSCO), Beijing 46,1
4	Dubai Ports World (DPW), Dubai, United Arab Emirates 44,2
5	AP Møller Terminal, The Hague, Netherlands 42,8
6	China Merchants Port Holdings Company, People's Republic of China 35,1
7	Terminal Investment Limited (TIL), Geneva, Switzerland 26,5
8	Pelindo, Indonesia 17,7
9	International Container Terminal, Services Inc. (ICTSI), Manila, Philippines 8,9
10	Evergreen Marine Corporation (EMC), Taoyuan, Taiwan 8,5

CONCLUSION

In accordance with the description and presentation of the data above, the government has succeeded in merging Pelindo which is the right decision, in order to develop the port by increasing the global market that penetrates the world through port operations by using the latest technology used in carrying out loading and unloading of goods and containers, increasing operational efficiency, encouraging innovation, sharing resources and reducing the high cost of domestic logistics which so far it has been felt by the Indonesian people. The right decision that has been taken by the government through the Pelindo merger can be seen from the achievement of real performance in the field of significant container operations, the company's performance is getting better by having a large business capital and the reduction of logistics costs that have been achieved. So that there is a growth in performance and productivity improvement in many ports, thereby reducing the waiting

¹⁶ Pelindo III. 2021. Pier Magazine. Observer : Pelindo's Merger is the most relevant step at this time, Issue 263 July 2021

time (*port stay*) at connectivity ports in regions in Indonesia. Another positive thing is that Pelindo as a Port Business Entity (BUP) managed to serve container flows of 17.7 million TEUs throughout 2023, growing 3% compared to 2022 (year on year/yoy). Meanwhile, the flow of goods was recorded at 170 million tons, an increase of 6% from the previous year. In 2023, the flow of ships served by Pelindo reached 1.28 Billion Gross Tonnage (GT), an increase of 7% from last year. Meanwhile, passenger flows increased significantly by 20% (yoy) or reached 18.1 million people.

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