



PT Surya Semesta Internusa Tbk (“SSIA”) Review First Quarter 2026



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PROPERTY

- Development & management of industrial estates, real estate, buildings and commercial centers
- SUBANG SMARTPOLITAN

CONSTRUCTION

- General contractor services for commercial buildings, mining and infrastructure

HOSPITALITY

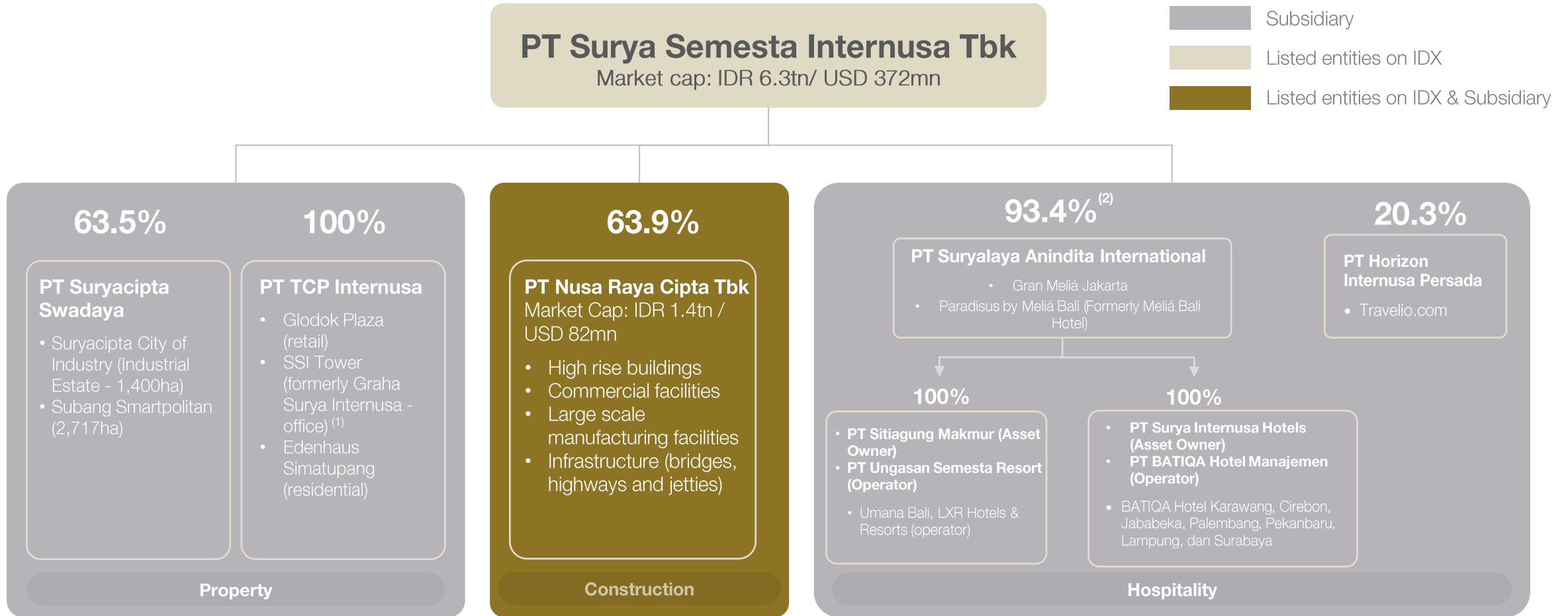
- Development and management of hotels and resorts



Surya Semesta Internusa In Summary

01

Corporate Structure and Key Projects



- Note: ¹⁾ Currently not in operations, ⁽²⁾ SSIA & its subsidiaries' ownership in SAI after Hospitality Co Restructuring
- Shareholding information & Market data as of 31 March 2026 USD:IDR exchange rate of Rp16,993 used.

SSIA Management - Strong Operating Record

Board of Commissioners



Hagianto Kumala
President Commissioner
> 45 Years Experience
Prior work experience within Astra Group



Crescento Hermawan
Vice President Commissioner
> 25 Years Experience



Steen Dahl Poulsen
Commissioner
> 50 Years Experience



F. Bedjo Wiantono
Commissioner
> 35 Years Experience



Irawan Chandra
Independent Commissioner
> 35 Years Experience

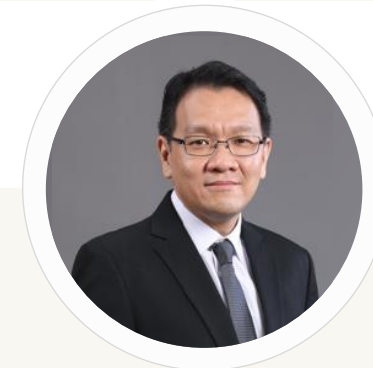
Board of Directors



Johannes Suriadjaja
President Director
> 35 Years Experience



The Jok Tung
Vice President Director
> 35 Years Experience



Wilson Effendy
Director
> 25 Years Experience



Sonny Satia Negara
Director
> 25 Years Experience

Surya Semesta Internusa in Summary Company Highlights

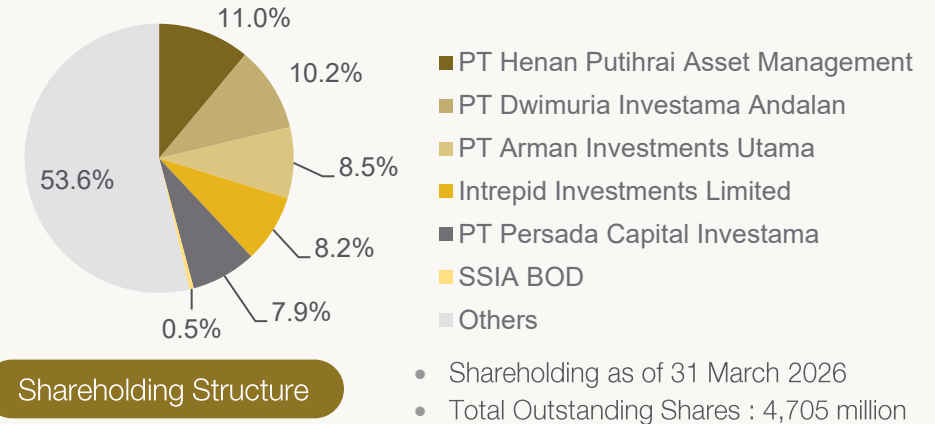
- » Established and commenced operations in 1971, SSIA's primary businesses are in construction, property and hospitality sectors
- » **One of the Leading Listed Developers in Indonesia⁽¹⁾**
 - Market Capitalization of IDR 6,329 bn / USD 372 mn
 - 1Q26 Total Equity of IDR 8,258 bn / US\$ 486 mn
 - FY25 EBITDA⁽³⁾ of IDR 248 bn / US\$ 15 mn
 - 1Q26 EBITDA⁽³⁾ of IDR 272 bn / US\$ 16 mn
 - Established presence in thirteen Indonesian cities
- » Suryacipta City of Industry is the company's pioneer project with total location permit of 1,400 ha
- » Subang Smartpolitan is the company's largest project with total location permit of 2,717 ha

Note:

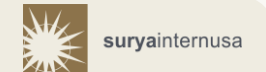
⁽¹⁾ Market data as of 31 March 2026, based on USD:IDR of Rp16,993

⁽²⁾ Recurring revenue comprises that of hotel, rental, parking and maintenance.

⁽³⁾ EBITDA defined as net income, before interest expenses, tax expenses, depreciation and amortization expenses, includes JO income (loss)



Core Business



Non-Recurring	Recurring ⁽²⁾
Construction	Hotel
Industrial Estate Land	Rental, Parking & Maintenance
Real Estate (Residential)	

- Suryacipta City of Industry
- Subang Smartpolitan
- High rise buildings
- Commercial and manufacturing facilities
- Infrastructure
- Construction toll road
- Resorts and Villas
- Business Hotels
- 5-star Hotels

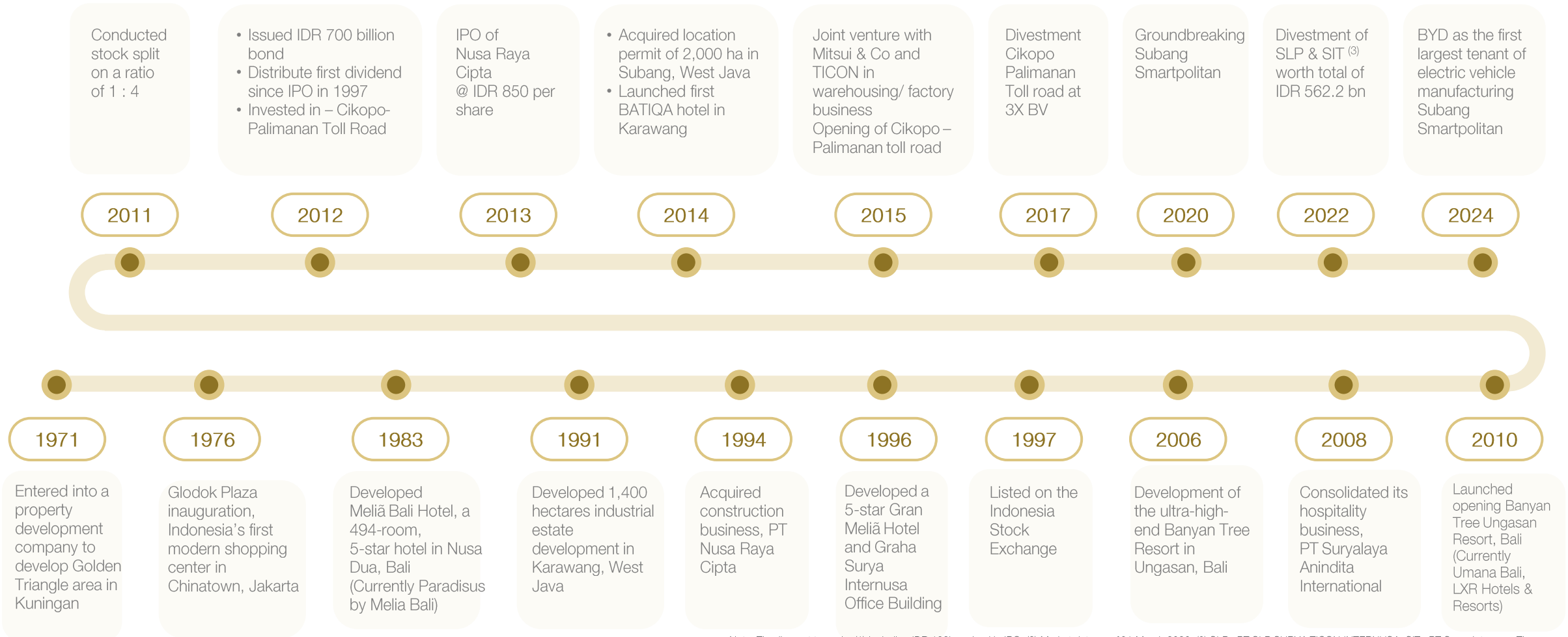
Milestone



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BUILDING A BETTER INDONESIA

- Operating track record in property sector can be traced back to over 50 years in early 1970s
- Significant growth since IPO:
 - Raised over IDR 545 billion equity⁽¹⁾
 - Raised over IDR 1,600 billion in bond issuances
 - Market cap increased from IDR 0.6tn (IPO) to current IDR 6.3tn⁽²⁾



Note: Timeline not to scale. (1) Including IDR 132bn raised in IPO. (2) Market data as of 31 March 2026. (3) SLP : PT SLP SURYA TICON INTERNUSA, SIT : PT Surya Internusa Timur.

Geographical Presence Across Indonesia

Presence in Thirteen Indonesian Cities

Pekanbaru

BATIQA Hotel (Business Hotel, 3-star, 133 rooms) - Grand opening on 26 Aug 2016

Palembang

BATIQA Hotel (Business Hotel, 3-star, 160 rooms) - Grand opening on 18 Feb 2016

Lampung

BATIQA Hotel (Business Hotel, 3-star, 109 rooms) - Grand opening on 16 Sep 2016

Jakarta

- Gran Mella Jakarta (5-stars, 334 rooms)
- Glodok Plaza (35,808 sqm)
- Edenhaus Simatupang residence (41 boutique houses, 21,000 sqm)
- SSI Tower Prime Grade A development (formerly Graha Surya Internusa; 8,525 sqm landbank)

Tangerang

Edenhaus Serpong (122 units)

Jababeka

BATIQA Hotel (Business Hotel, 3-star, 127 rooms) - Grand opening on 11 Nov 2015

Karawang

- Suryacipta City of Industry (1,400ha)
- BATIQA Hotel & Apartments Karawang (Business Hotel, 3-star, 137 rooms) - Grand opening on 18 Sept 2014

Medan

Regional office for Nusa Raya Cipta ("NRCA")

Subang

- Acquired location permit of 2,717ha
- Phase 1 Development (400Ha)
- RUMIDA (622 units)

Cirebon

- BATIQA Hotel (Business Hotel, 3-star, 108 rooms) - Grand opening on 9 Sep 2015

Surabaya

- Branch office for NRCA
- BATIQA Hotel (Business Hotel, 3-star, 87 rooms) -

Semarang

- Branch office for NRCA

Bali

- Paradisus by Melia Bali Hotel (5-stars), 492 rooms⁽¹⁾
- Umana Bali, LXR Hotels & Resorts, (Boutique Resort, 72 villas)⁽²⁾
- Branch office for NRCA

• Note: ⁽¹⁾ Formerly Melia Bali Hotel, ⁽²⁾ Formerly Banyan Tree Ungasan Resort

Vision

To be the most reliable, trusted and respected Indonesia property, construction and hospitality group of companies

1

Continued focus on the construction and development of Indonesian properties

2

Prudent land banking strategy to deliver sustainable and superior profit margins

3

Continued product, segment, geographical diversification

4

Increased recurring income through hospitality, property and infrastructure





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Significant Events

4Q25-1Q26

RUMIDA: The First Residential Project in Subang Smartpolitan



On 22 October 2025, Subang Smartpolitan, in collaboration with TCP Internusa, officially marked its presence as the first residential development in the area.

With total area of 17 ha for development, this project will feature a total of 622 units. The breakdown of the units is as follows:

- Aura Type 30/60 : 279 Units
- Elora Type 42/90 : 273 Units
- Nava Type 72/160 : 70 Units

Starting price from IDR 243 mn until IDR 850 mn for the Nava type.

Nusa Raya Cipta – Secured Contract for the First section of Patimban Toll Road



On 10 December 2025, NRCA was appointed, together with ADHI, to construct the first section of the Patimban Access Toll Road. The project, undertaken by BUJT PT Jasamarga Akses Patimban, comprises Package I with a total length of 7.10 km and Package II spanning 7.01 km.

Package I will be executed by the ADHI–NRCA KSO and is scheduled to commence in the first quarter of 2026, with an estimated construction period of 16 months.

This section will include the Cipeundeuy Interchange, which will provide direct connectivity to the Subang Smartpolitan Industrial Estate.

Edenhaus Serpong – A New Place Called Home in Serpong



TCP Internusa launched its first residential landed house in Serpong which located 5-10 minutes from various strategic area such as BSD City, Alam Sutera and Gading serpong. This project will feature a total of 122 units.

TCP offers various type of units with details below:

Vanda : 102/84 (7x12)

Parahyba : 77/72 (6x12)

Wedelia : 63/60 (5x12)

Arachis : 45/60 (5x12)

Starting price start from IDR 1.4 bn to IDR 2.2 bn.

Paradisus by Melia Bali – A New Paradise Has Emerged in Nusa Dua



On 1 February 2026, Paradisus by Melia Bali has emerged as the new paradise in Nusa Dua. Revamping as the new brand of Melia Hotel International, Melia Bali Hotel has transformed to Paradisus by Melia Bali. With total of 492 rooms from previously 495 rooms, Paradisus by Melia Bali expand its service to have all inclusive packages.

“We are guest for Melia Bali Hotel for more than 10 years and this is the most anticipated hotel opening in Nusa Dua”, one of the guest said.

With this opening, hospitality engine start to sparks and shine in this year.

Link Video: [Paradisus by Melia Bali](#)



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SSIA's Sustainability

SSIA's Sustainability: 4-pillar ESG strategy lays the foundation to create holistic long-term value for our stakeholders

Sustainability Strategy:

Sustainability is an integrated part of SSIA's business. Aligned with its vision and mission, SSIA's ESG practices are guided by four key pillars of ESG strategy:

- 

Delivering sustainable high-quality products and superior services
- 

Preserving the environment
- 

Looking after people
- 

Contributing to communities

ESG Pillars SSIA	ESG Material Issues
Product <i>Delivering sustainable high-quality products and services</i>	<ul style="list-style-type: none"> • Product and Service Quality • Customer Health and Safety • Material • Economic Performance
Environment <i>Preserving the environment</i>	<ul style="list-style-type: none"> • Energy • Emissions • Water and Effluent
People <i>Looking after people</i>	<ul style="list-style-type: none"> • Occupational Health and Safety • Training and Education
Community <i>Contributing to communities</i>	Local Communities
Sustainability Governance	Policy, Procedure, Governance

Sustainability Achievement 2025

Economic Performance



-29.8%

Revenue
Decrease

-30.0%⁽¹⁾

Decrease in Room
Nights

-16.0%

Decrease New
Contracts Acquisition

-76.8%

Decrease in Land
Sales

Social Performance



46.4%

Increase in Employee
Training Hours

> 32.2%

Increase in CSER Spending

Customer Satisfaction Survey Score

70.5%

Unit Property
Property Unit

94.1%

Unit Perhotelan
Hospitality Unit

84.8%

Unit Konstruksi
Construction Unit

Environmental Performance



- PROPER Biru untuk PT Suryacipta Swadaya
- PROPER Biru untuk Paradisus by Melia Bali
- Blue PROPER for PT Suryacipta Swadaya
- Blue PROPER for Paradisus by Melia Bali

Note : (1) Decrease due to Melia Bali Hotel Renovation since Oct'24 (currently Paradisus by Melia Bali)



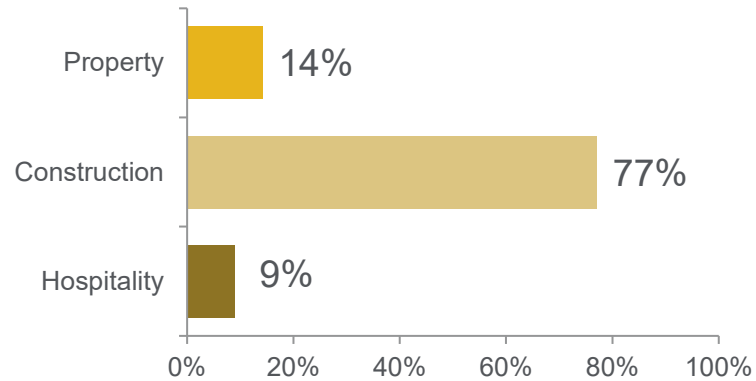
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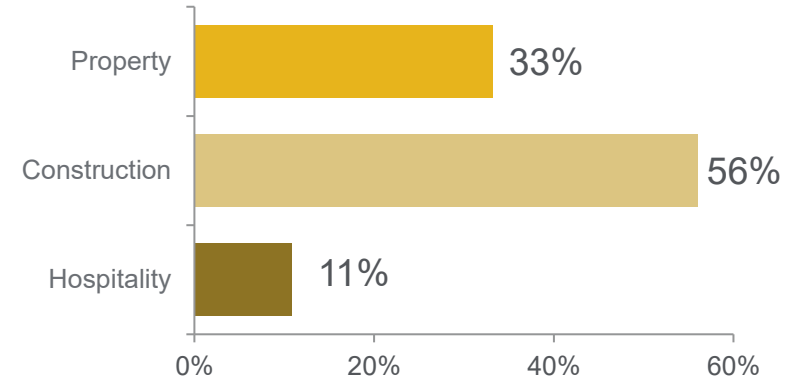
Review 1Q26

Overview of Key Business Segment

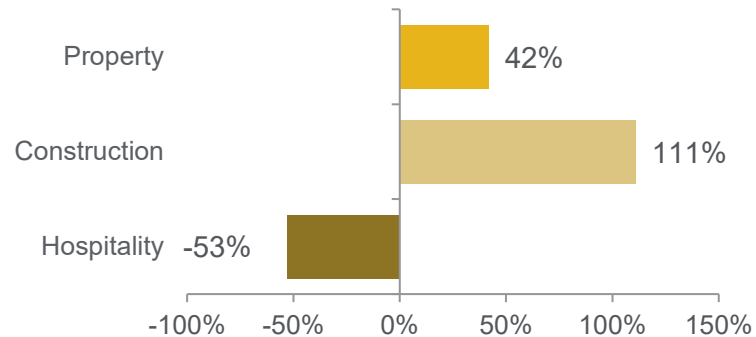
Revenue Across Business Segments (1Q25*) IDR 1,071 bn



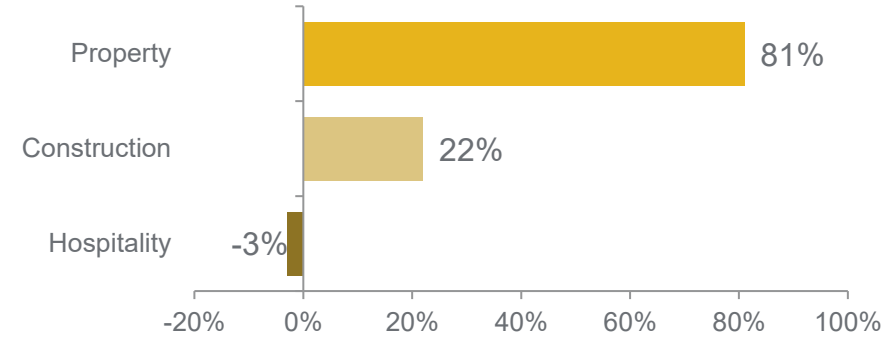
Revenue Across Business Segments (1Q26) IDR 1,446 bn



EBITDA Across Business Segments (1Q25) IDR 36 bn



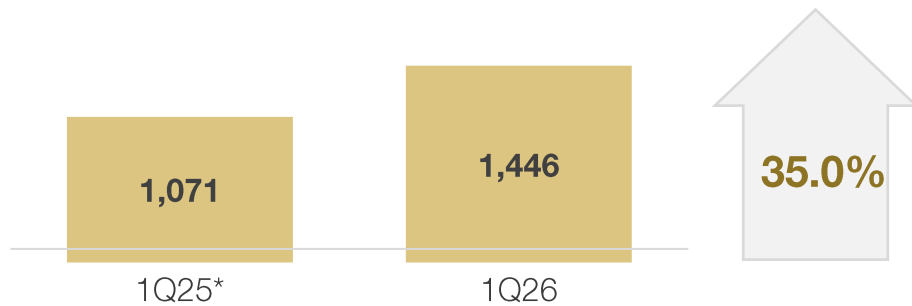
EBITDA Across Business Segments (1Q26) IDR 272 bn



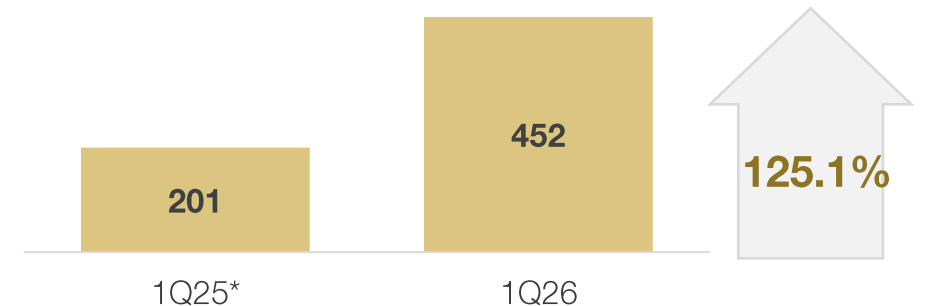
Note: * Revenue and expenses have been restated to include Service Charge

1Q26 Financial Highlights

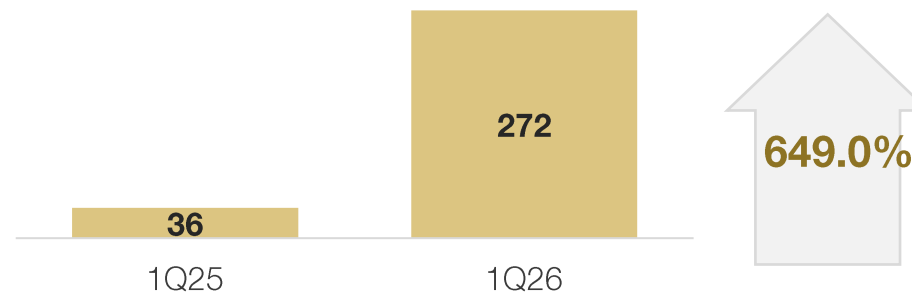
Consolidated Revenue
(1Q25 vs 1Q26, in billion IDR)



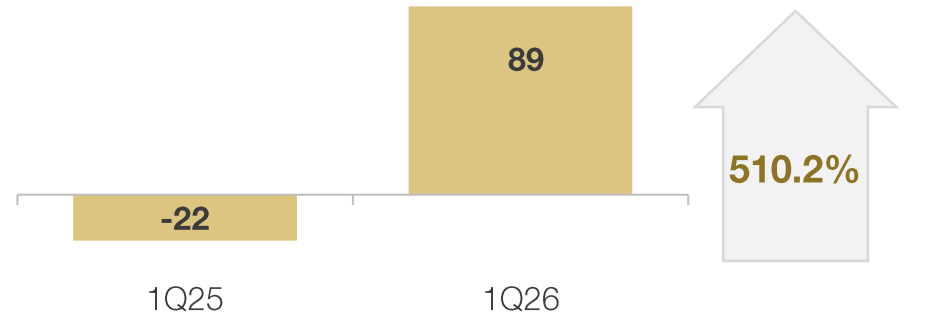
Gross Profit
(1Q25 vs 1Q26, in billion IDR)



EBITDA
(1Q25 vs 1Q26, in billion IDR)



Net Income (loss)
(1Q25 vs 1Q26, in billion IDR)



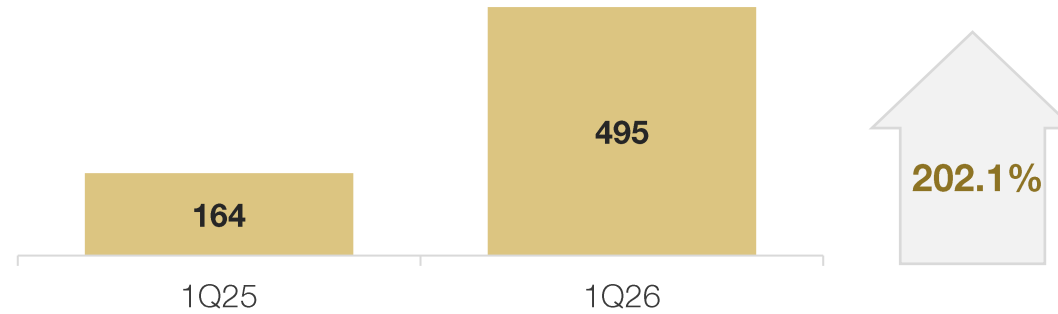
Note: * Revenue and expenses have been restated to include Service Charge

1Q26 Financial Highlights

Note : Revenue each business segment includes intercompany eliminations

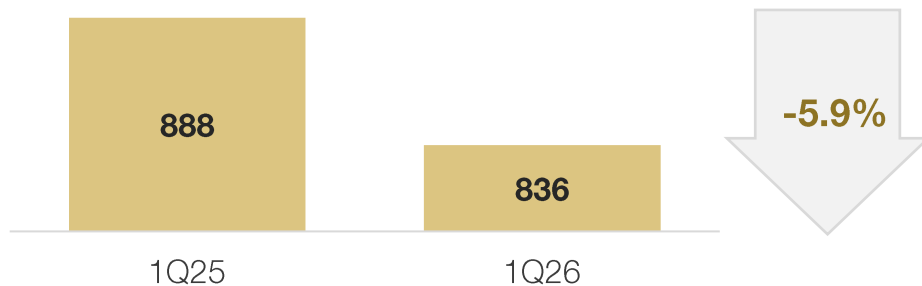
Property Segment Revenue

(1Q25 vs 1Q26, in billion IDR)



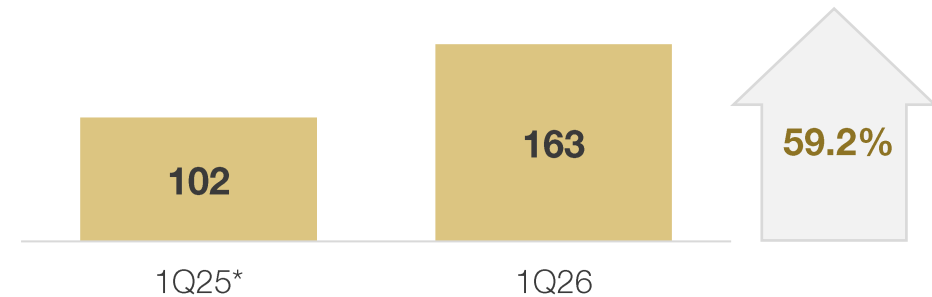
Construction Segment Revenue

(1Q25 vs 1Q26, in billion IDR)



Hospitality Segment Revenue

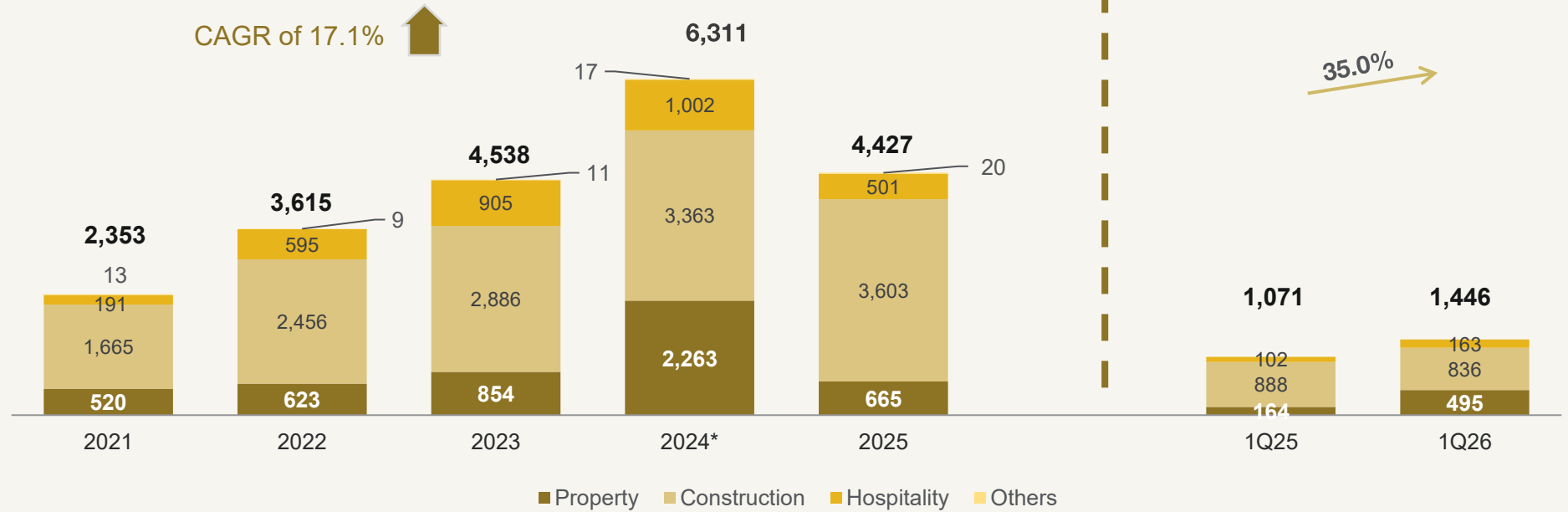
(1Q25 vs 1Q26, in billion IDR)



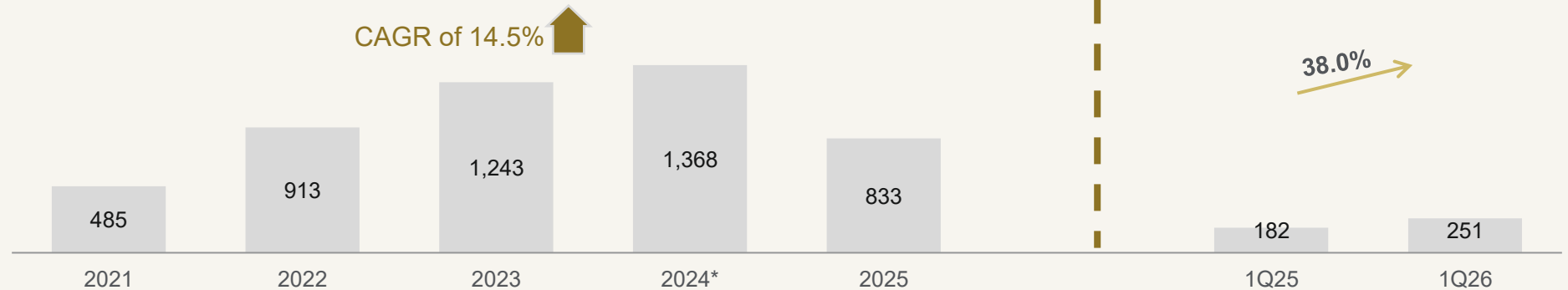
Note : * Revenue and expenses have been restated to include Service Charge

Established Track Record as a Group

Consolidated Revenue (2021-1Q26, in billion IDR, Include intercompany eliminations)



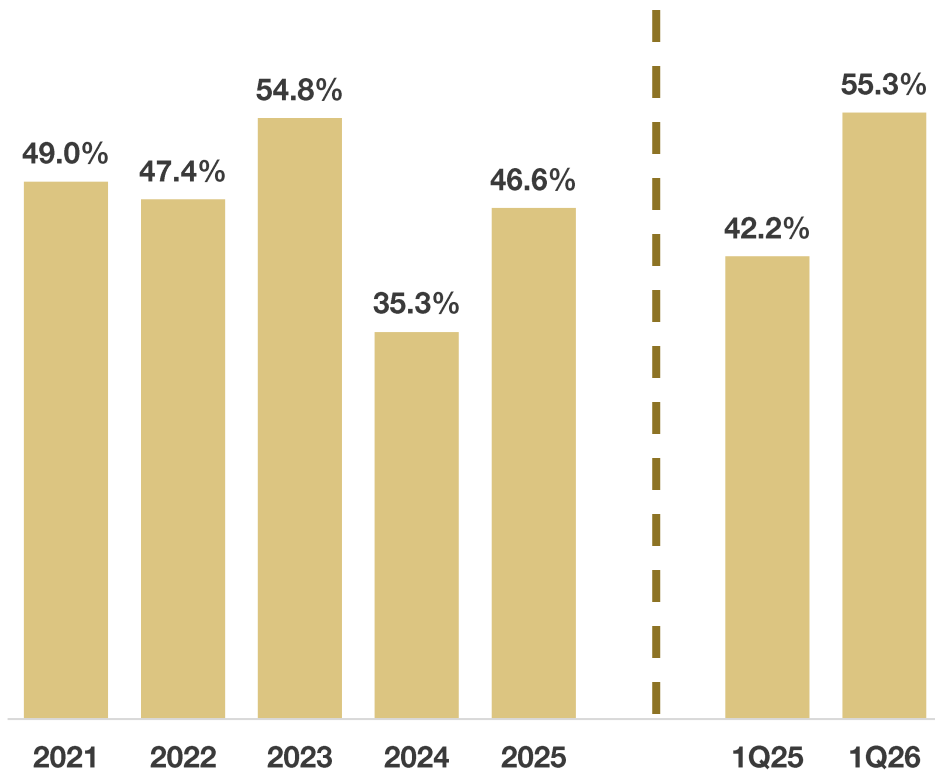
Recurring Revenue⁽¹⁾ (2021-1Q26, in billion IDR)



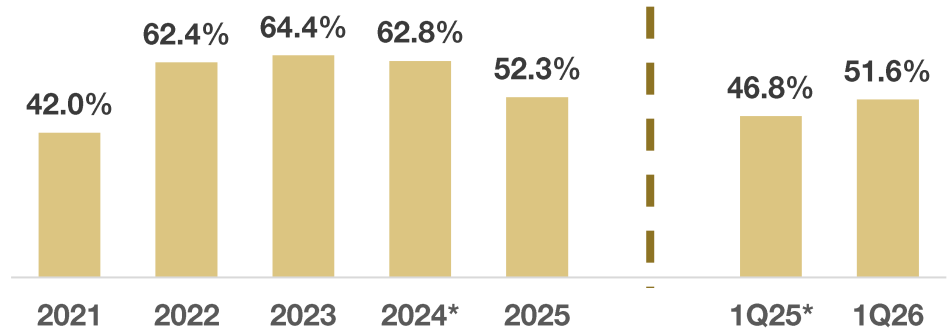
Note: ⁽¹⁾Recurring revenue comprises that of hotel, rental, parking and maintenance., * Revenue and expenses have been restated to include Service Charge

Attractive Gross Margins

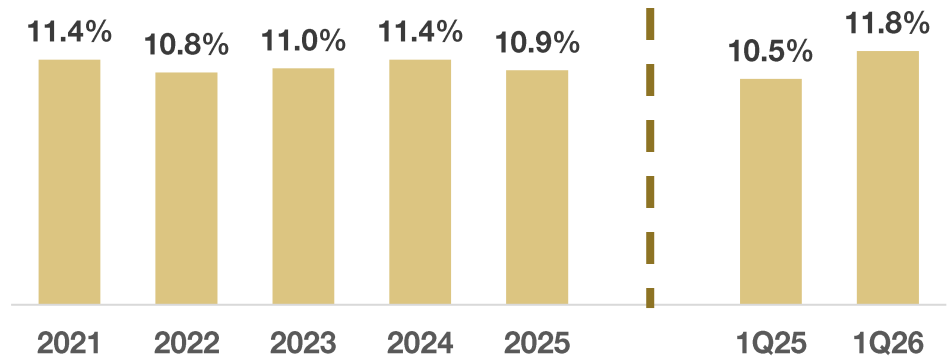
Property Gross Margins %



Hotel Gross Margins %



Construction Gross Margins⁽¹⁾ %



Note: (1) Includes projects within SSIA group , * Revenue and expenses have been restated to include Service Charge

Financial Highlights

Consolidated Profit & Loss

In billion IDR	2021	2022	2023	2024*	2025	1Q25*	1Q26
Revenue	2,353	3,615	4,538	6,311	4,427	1,071	1,446
Revenue Growth	-20%	54%	26%	38%	-30%	-2%	35%
Gross Profit	517	918	1,327	1,772	916	201	452
Gross Profit Margin	22%	25%	29%	28%	21%	19%	31%
EBITDA	182	458	726	1,052	248	36	272
EBITDA Margin	8%	13%	16%	17%	6%	3%	19%
Operating Profit	106	549	589	846	216	56	245
Operating Profit Margin	5%	15%	13%	13%	5%	5%	17%
Net Profit (loss)	-200	176	177	234	-89	-22	89
Net Profit Margin	-9%	5%	4%	4%	-2%	-2%	6%
Comprehensive Income	-170	225	160	216	-82	-23	70
EPS (full Rupiah, after stock split)	-44	39	39	51	-19	-5	19

Note: * Revenue and expenses have been restated to include Service Charges

Financial Highlights

Consolidated Revenue by Business Segment

In billion IDR	2021	2022	2023	2024*	2025	1Q25*	1Q26
Property	520	623	854	2,263	665	164	495
<i>Segment percentage</i>	22%	17%	18%	34%	14%	14%	33%
Construction	1,665	2,456	2,886	3,363	3,603	888	836
<i>Segment percentage</i>	70%	67%	62%	51%	76%	77%	56%
Hospitality	191	595	905	1,003	501	102	163
<i>Segment percentage</i>	8%	16%	19%	15%	11%	9%	11%
Others	13	9	11	17	20	0	0
Elimination	-37	-68	-119	-334	-362	-83	-47
Total	2,353	3,615	4,538	6,311	4,427	1,071	1,446

Note: * Revenue and expenses have been restated to include Service Charge

Financial Highlights

Consolidated EBITDA by Business Segment

In billion IDR	2021	2022	2023	2024	2025	1Q25	1Q26
Property	202	221	369	651	153	25	241
<i>Segment percentage</i>	90%	43%	45%	57%	45%	42%	81%
Construction	100	171	205	259	264	67	65
<i>Segment percentage</i>	45%	33%	25%	23%	78%	111%	22%
Hospitality	-79	122	241	223	-80	-32	-9
<i>Segment percentage</i>	-35%	24%	30%	20%	-24%	-53%	-3%
Others	-34	-42	-53	-47	-45	-15	-19
Elimination	-8	-15	-36	-35	-44	-9	-6
Total	182	458	726	1,052	248	36	272

EBITDA defined as net income, before interest expenses, tax expenses, depreciation and amortization expenses, includes JO income (loss)

Financial Highlights

Consolidated Net Profit by Business Segment

In billion IDR	2021	2022	2023	2024	2025	1Q25	1Q26
Property	9	35	206	524	94	27	196
Segment percentage	-8%	51%	54%	81%	88%	356%	111%
Construction	55	75	100	82	176	42	40
Segment percentage	-47%	108%	26%	13%	165%	558%	23%
Hospitality	-180	-41	72	40	-163	-62	-59
Segment percentage	155%	-60%	19%	6%	-153%	-814%	-34%
Others	-118	-13	-63	-129	-55	-9	-15
Minority Interest & Elimination	34	120	-138	-282	-141	-20	-73
Total	-200	176	177	234	-89	-22	89

Financial Highlights

Consolidated Balance Sheet

In billion IDR	2021	2022	2023	2024	2025	1Q26
Current Assets	3,008	3,325	3,235	4,682	4,168	3,821
Cash & ST Investments	782	1,136	1,219	2,634	1,425	1,141
Account Receivables	1,405	1,542	1,443	1,275	1,583	1,620
Inventories	553	376	314	435	825	704
Other-Current Assets	268	271	259	338	334	356
Non-Current Assets	4,744	4,965	5,182	5,685	8,544	9,076
Investment in Joint Ventures	280	87	36	32	35	35
Real Estate Assets	2,431	2,895	3,092	3,303	4,293	4,487
Fixed assets – net	1,084	1,038	1,048	1,293	3,017	3,342
Rental and investment property – net	692	581	691	703	370	367
Other-Non Current Assets	257	364	315	354	829	846
Total Assets	7,752	8,290	8,417	10,367	12,712	12,897
Current Liabilities	1,452	1,831	1,521	1,552	2,474	2,419
Non-Current Liabilities	2,250	2,199	2,452	822	2,158	2,220
Non-Controlling Interest	466	419	436	2,389	2,516	2,624
Equity (2007 :949 mio shares, 2008, 2009 and 2010: 1,176 mio shares, 2011-current: 4,705 mio shares)	3,585	3,840	4,007	5,605	5,564	5,634
Total Liabilities and Equity	7,752	8,290	8,417	10,367	12,712	12,897

Financial Highlights

Key Performance Ratios

In billion IDR	2021	2022	2023	2024	2025	1Q26
Bank/Third parties Loan						
IDR denominated in billion IDR	1,245	1,514	2,526	796	2,189	2,351
US\$ denominated in billion IDR	1,059 ⁽¹⁾	1,034 ⁽¹⁾	-	-	-	-
Total Debt in billion IDR	2,304	2,548	2,526	796	2,189	2,351
Debt to Equity Ratio	56.9%	59.8%	56.9%	10.0%	27.1%	28.5%
ROE	-5.6%	4.6%	4.4%	4.2%	-1.6%	0.5%
ROA	-2.6%	2.1%	2.1%	2.3%	-0.7%	0.2%
Current Ratio	207.2%	181.5%	212.7%	301.7%	168.5%	153.6%
Total Liabilities to Equity	103.3%	104.9%	99.2%	42.4%	83.2%	82.3%
Total Liabilities to Asset	47.7%	48.6%	47.2%	22.9%	36.4%	36%
Book Value/share (Rp) - par value : 2007 - June 2011 : Rp 500 per share, Jul 2011 - current : Rp 125 per share	788	844	881	1,212	1,194	1,209
Equity Growth (YoY)	-4.4%	7.1%	4.3%	39.9%	-0.7%	1.2%

Note: * In July 2011, SSIA splits its stock 4-for-1, then outstanding shares become 4,705 million shares with par value Rp 125 per share. After 2020 the company is using 4,653,173,373 shares with weighted average method - ROE and ROA are annualized – ⁽¹⁾ Hedged with Cross Currency Interest Rate Swap (CCIRS)



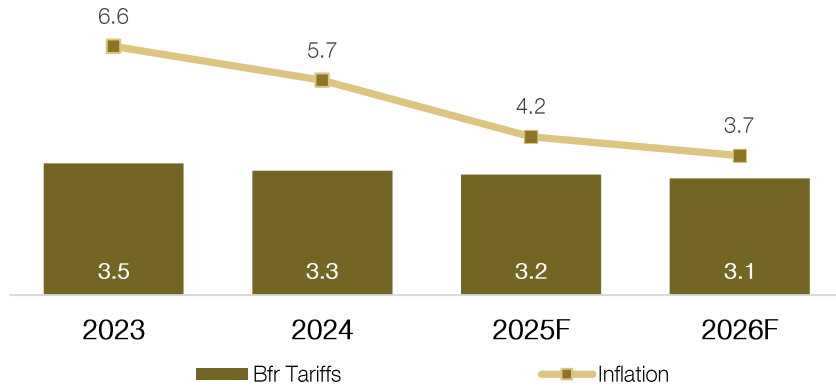
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BUILDING A BETTER INDONESIA

Macro Economic

Macro Economic Condition

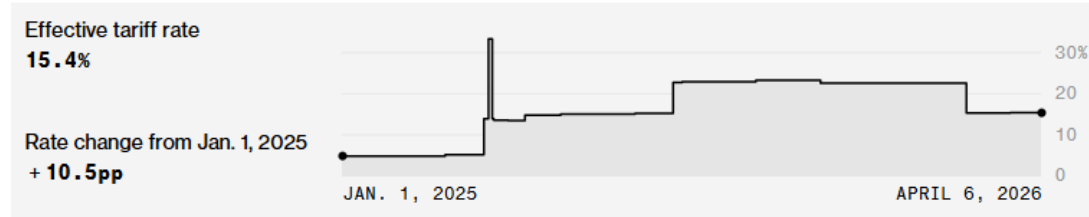
Global Economic Growth Projection



Shock Variable	Probability	GDP Impact	Duration	Key Channel
Russia-Ukraine Escalation	15%	-0.20pp	4-6 Quarters	Oil Prices, Inflation
Iran Strait of Hormuz	10%	-0.25pp	2-4 Quarters	Oil Supply, Shipping
Venezuela Production Crisis	8%	-0.10pp	2-3 Quarters	Oil Prices
US – China Trade War 2.0	20%	-0.25pp	6-8 Quarters	Exports, FDI, Currency
Taiwan Strait Tensions	5%	-0.45pp	8-12 Quarters	Supply Chain, FDI
Red Sea/ Suez Disruption	12%	-0.15pp	2-4 Quarters	Shipping, Imports

Indonesia Tariff Tracker from US

Indonesia



IMPORTS	AUTHORITY	ANNOUNCED RATE	CONTRIBUTION TO RATE HIKE	AFFECTED TRADE
Cars and parts	Section 232	25%	1.3pp	\$1.41B
Metals	Section 232	15-50%	1.2pp	\$1.05B
Non-exempted goods	Section 122	10%	7.9pp	\$22.2B
Timber	Section 232	10-25%	0.1pp	\$180M
Trucks	Section 232	10-25%	<0.1pp	\$2.92M

- Unease and volatile tension in the Hormuz Strait make a global economy growth remain cloudy due to more countries seeking for an quick win alternative regarding oil & gas product and petrochemical products.
- The long run worst scenario, it will hurt not just the global economy growth but we see global inflation will linger in the next 2-3 quarters. It will shrink down the global investors mood that previously expect the interest rates will gradually slash start from early 2026 until 2028.
- Indonesia as a net importers will have a rise in our fiscal budget due to increase of fuel subsidize. However, M2 growth remains positive and consumer confidence index also remains stable in this quarter.
- Indonesia itself remain posted a 5.6% growth in 1Q26 amid of the surge of economic pressure and energy prices.

Review of Business Segments

02

Property

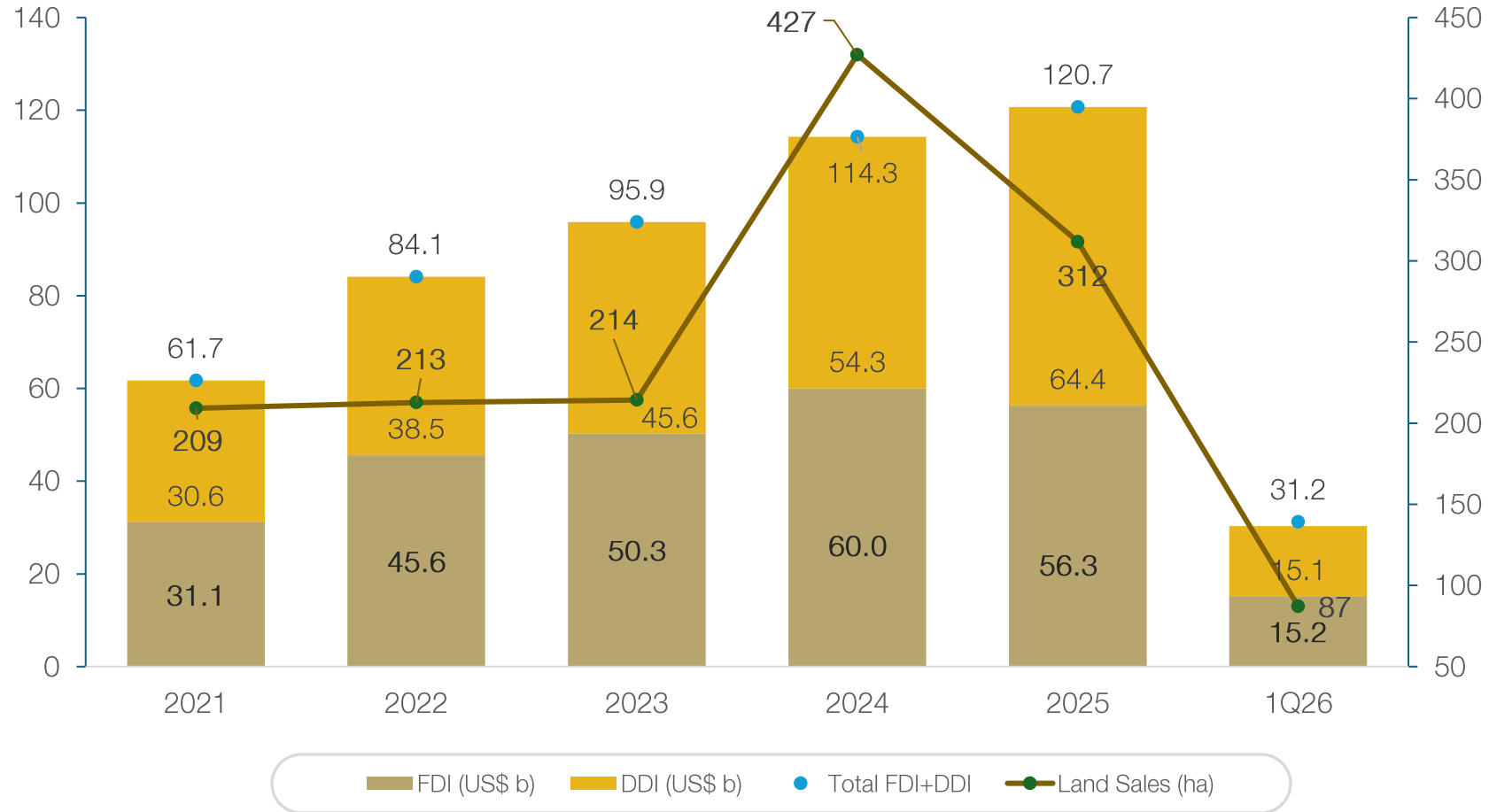
SSIA's main driver

More than 50 years track record

- PT Suryacipta Swadaya (“SCS”)
- PT TCP Internusa (“TCP”)

2.1

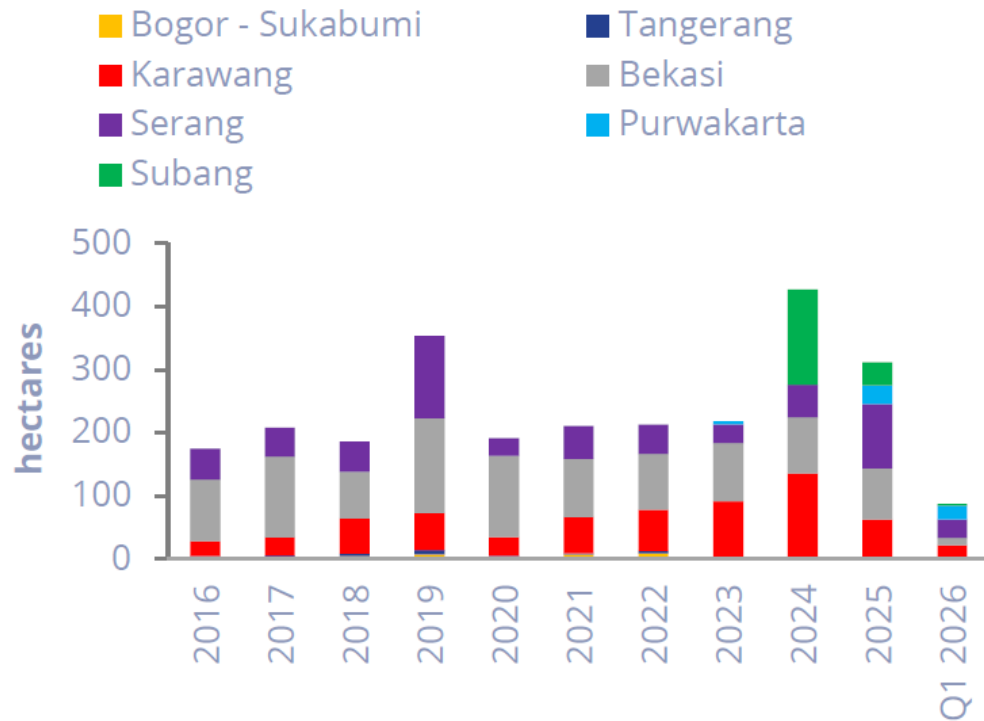
Foreign Direct Investment and Domestic Direct Investment Realization (LHS) vs Statistic of Industrial Land Sales in Indonesia (RHS)



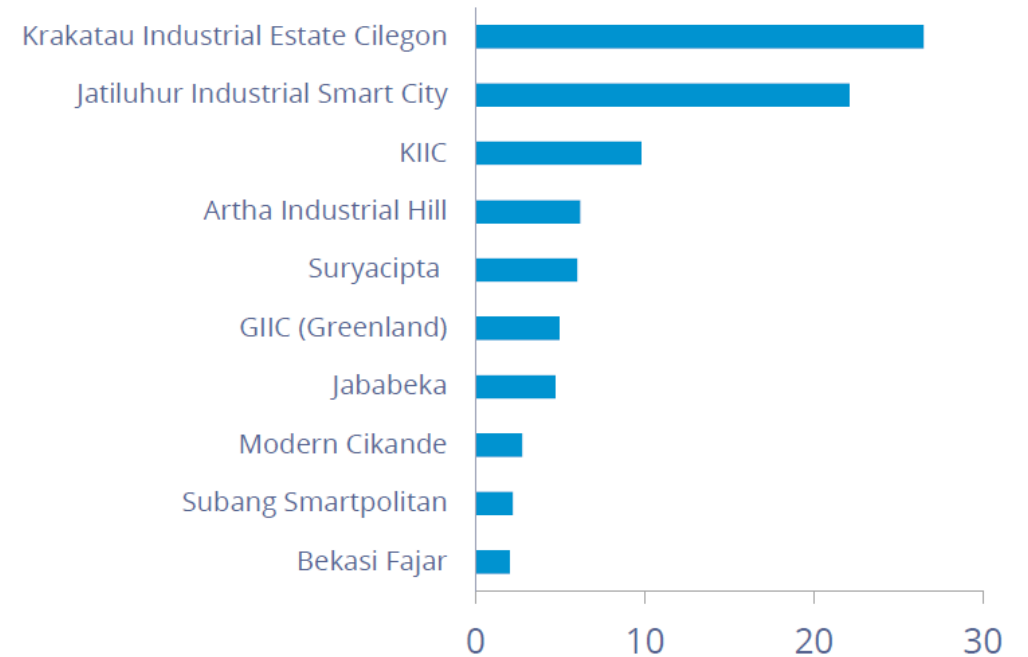
Source: BKPM (Indonesia Investment Coordinating Board), Colliers, Note : 1 USD = 16,500

INDUSTRIAL SECTOR FUNDAMENTALS

Annual Industrial Land Absorption in 1Q26



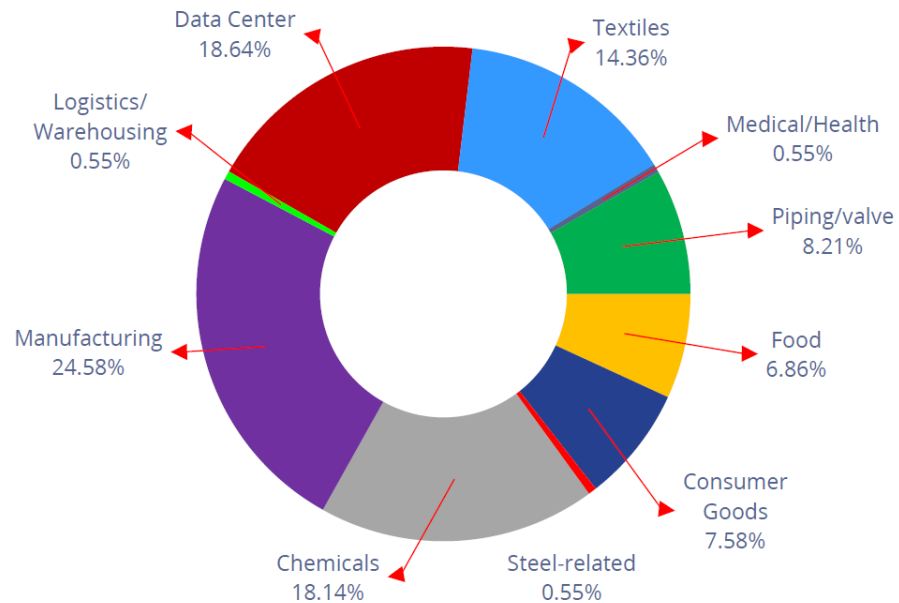
Sales Performance in 1Q26



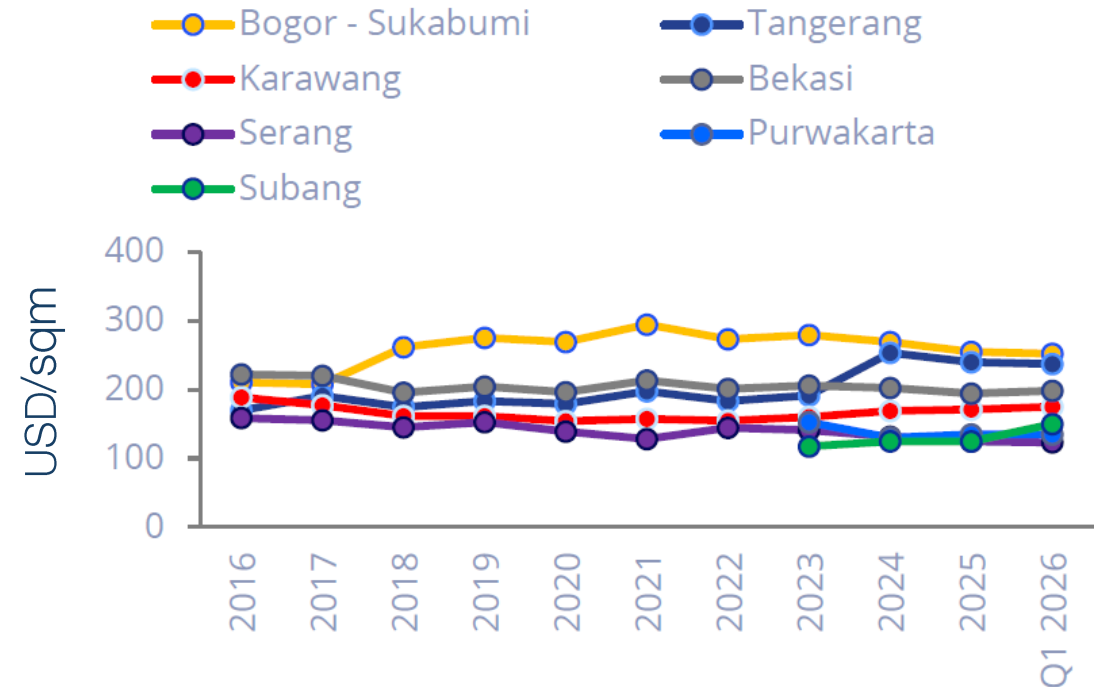
Source: Colliers Q1 2026 Research.

INDUSTRIAL SECTOR FUNDAMENTALS

Type of Active Industries During in 1Q26

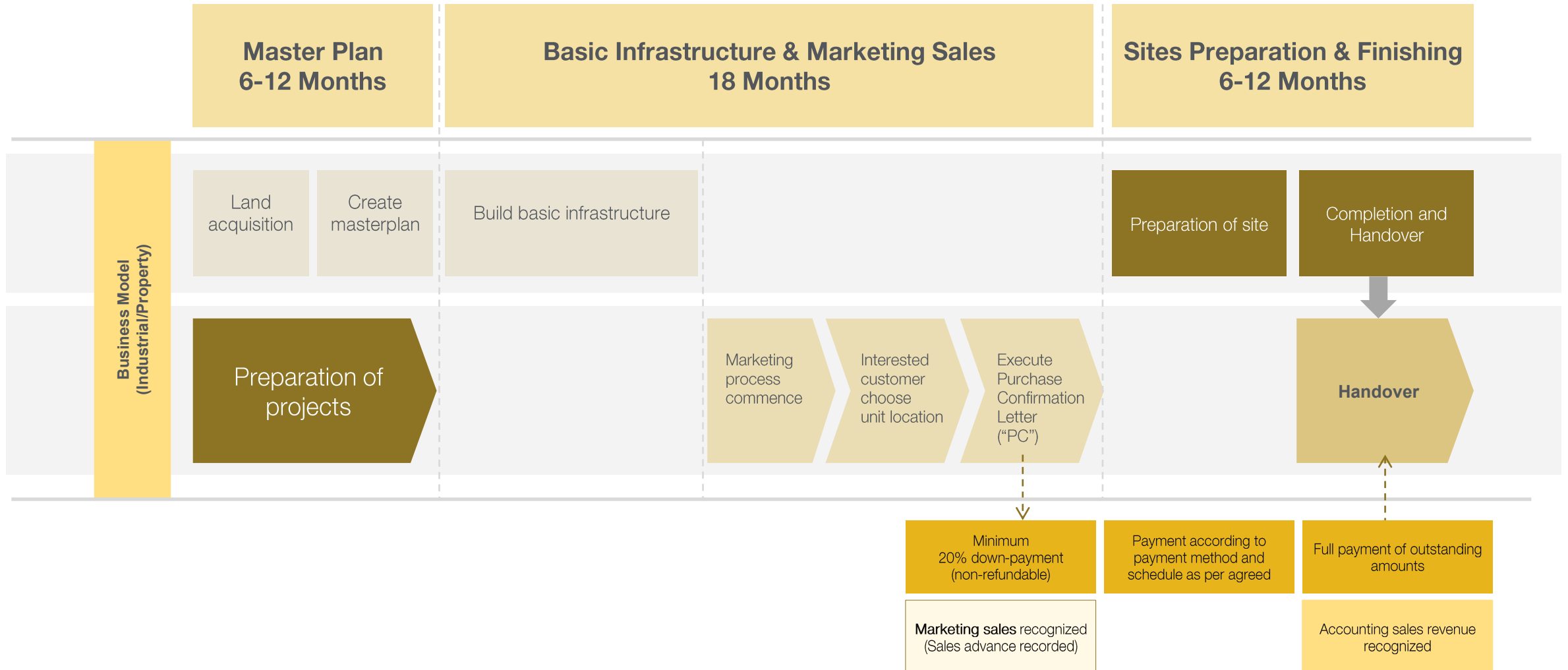


Greater Jakarta Industrial Land Prices in 1Q26



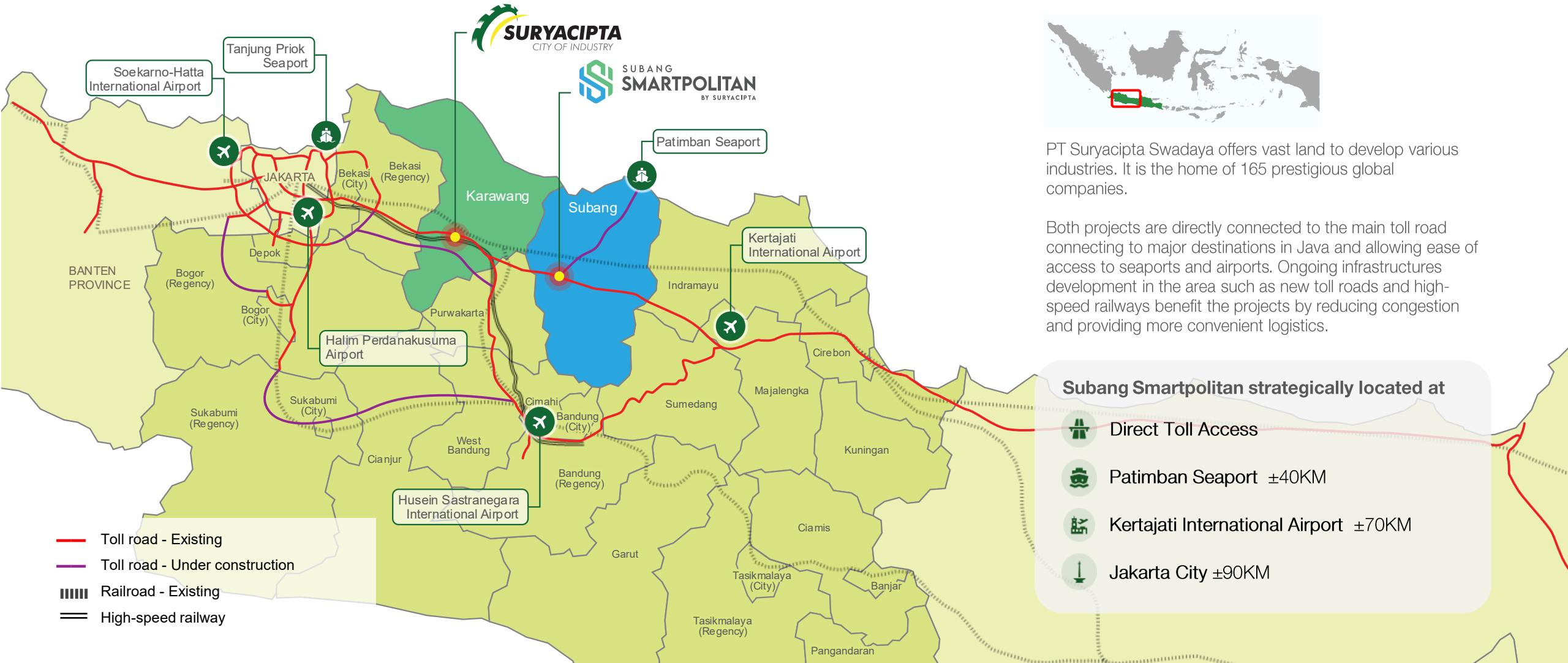
Source: Colliers Q1 2026 Research.

Manageable Risk Business Model



Note: Process chart not drawn to scale

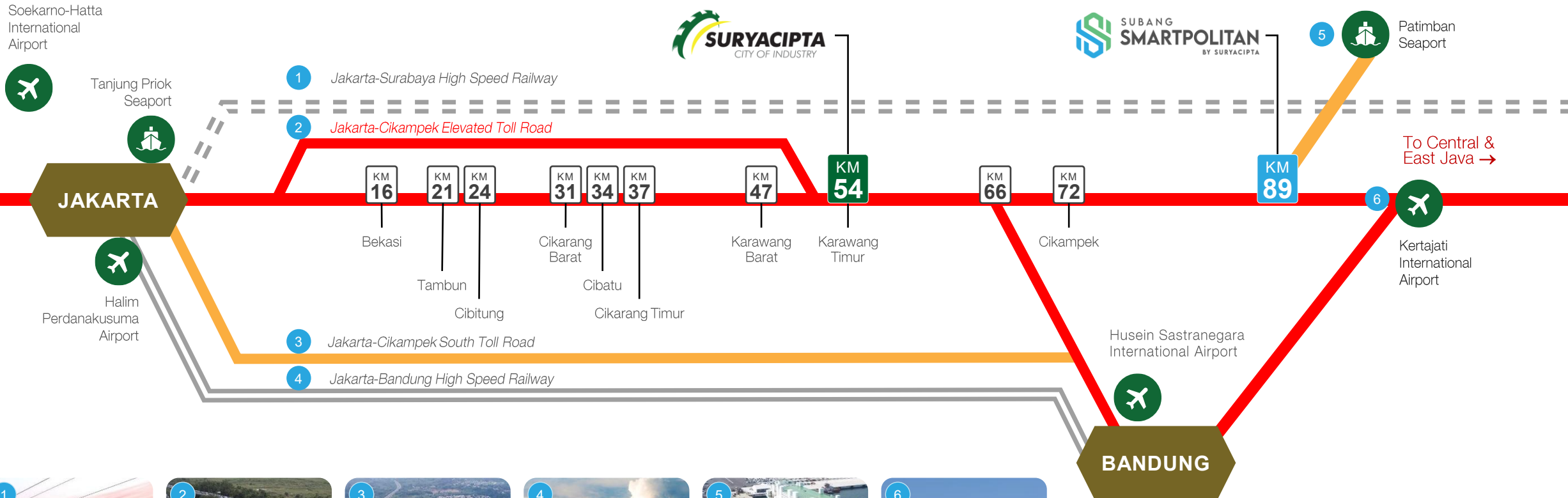
PT Suryacipta Swadaya Infrastructures Surrounding the Projects



PT Suryacipta Swadaya offers vast land to develop various industries. It is the home of 165 prestigious global companies.

Both projects are directly connected to the main toll road connecting to major destinations in Java and allowing ease of access to seaports and airports. Ongoing infrastructures development in the area such as new toll roads and high-speed railways benefit the projects by reducing congestion and providing more convenient logistics.

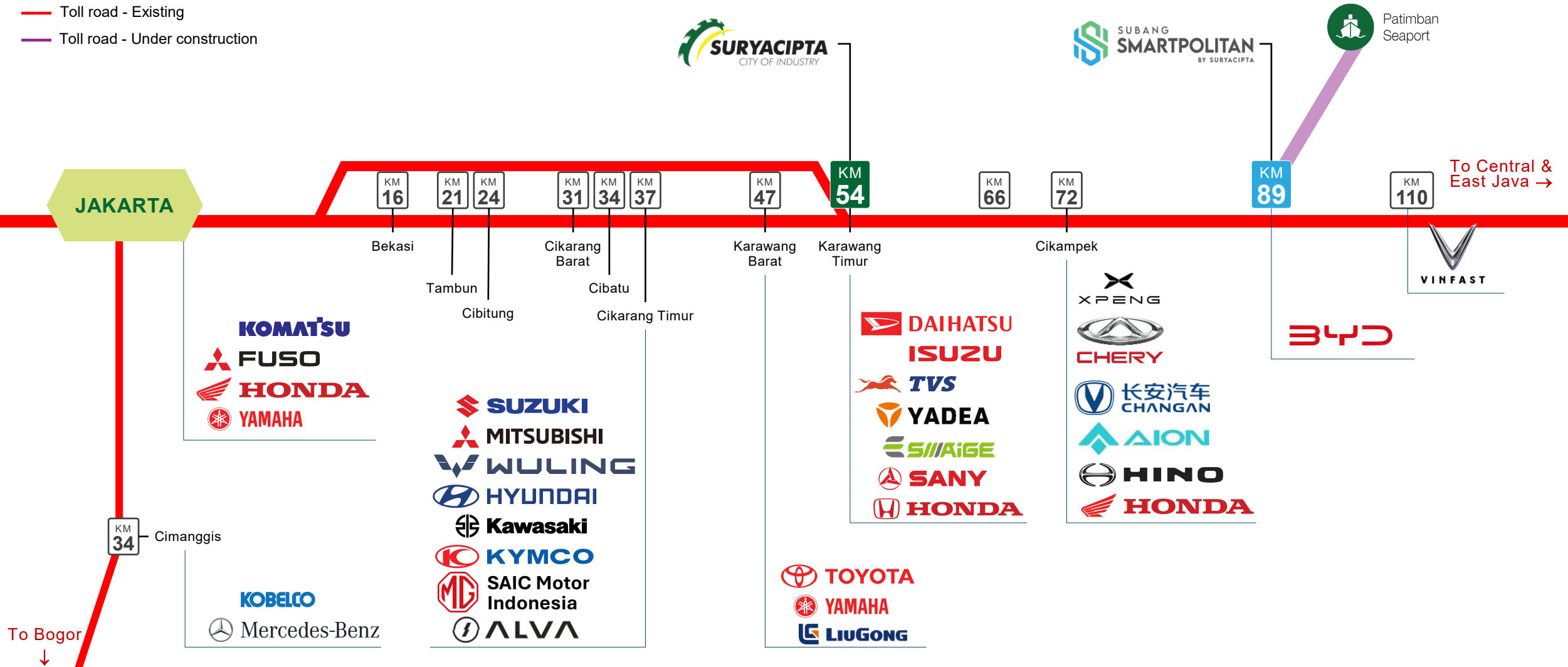
PT Suryacipta Swadaya Infrastructures Surrounding the Projects








- Toll road - Existing
- Toll road - Under construction
- ==** High-speed railway
- ===** High-speed railway (Planned)

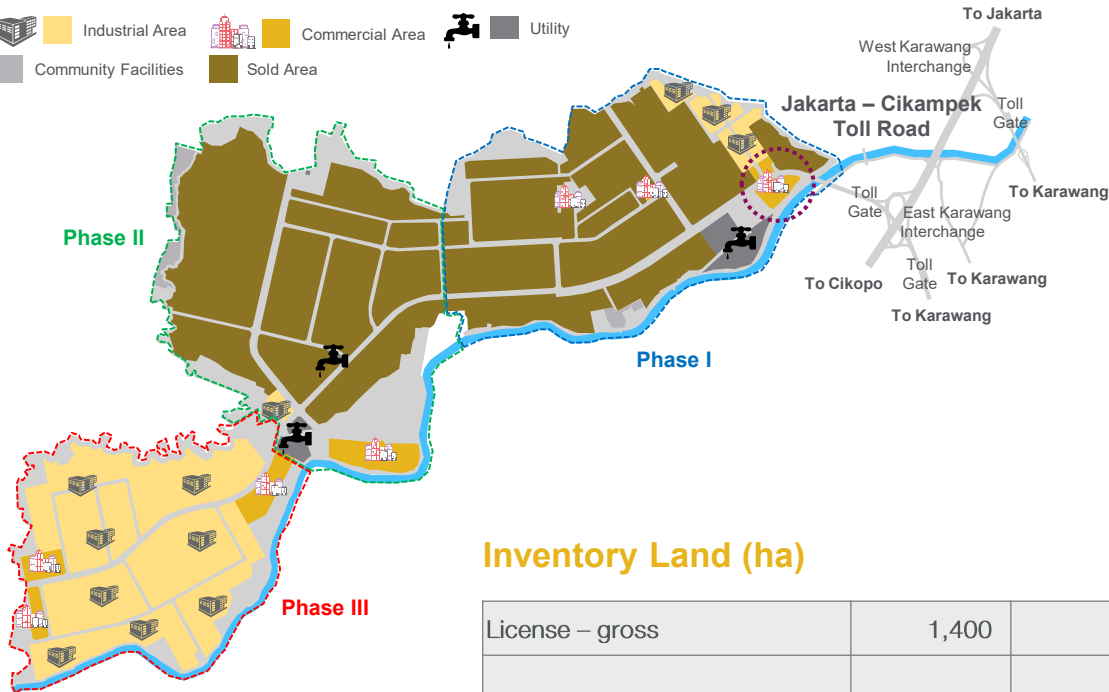
PT Suryacipta Swadaya Automotive & Machinery Manufacturing Corridor

— Toll road - Existing
— Toll road - Under construction



High Quality Projects in Suryacipta City of Industry

 Industrial Area
  Commercial Area
  Utility
 Community Facilities
  Sold Area



Inventory Land (ha)

License – gross	1,400	
Phase 1, 2 & 3 – gross	1,400	
Industrial & Commercial land – 31 Dec 2025		35.6
Add/(less) reclass to green		-
Sold up to 31 Mar 2026 – net		-2.5
Total Land bank 31 Mar 2026 – net		33.1

Excellent Connectivity to Supporting Infrastructure

- 55 km from Jakarta
- 80 km from Soekarno-Hatta International airport
- 65 km from Tanjung Priok seaport
- 90 km from Bandung (capital of West Java)

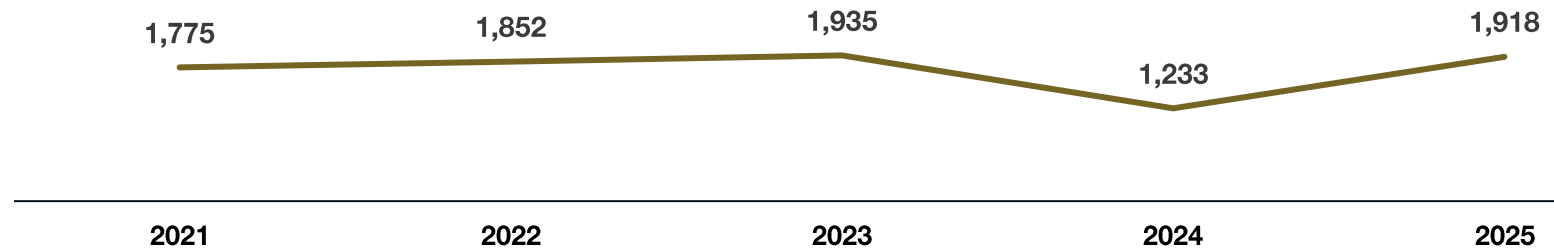
Well-Diversified Current Tenant Mix

Home of 175 prestigious global companies

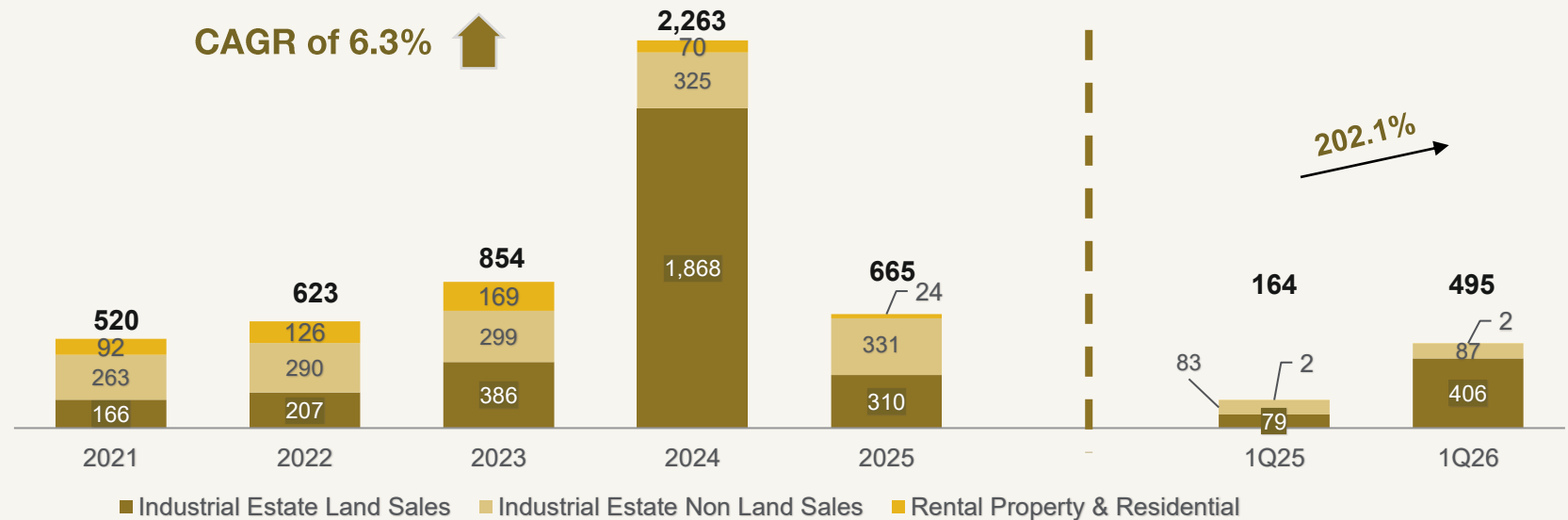
AUTOMOTIVE	BUILDING SUPPLIES
 DAIHATSU  ISUZU	 WIKO  KOBE  ZTT  中天科技
CONSUMER GOODS	ELECTRONICS
 Nestlé  DAESANG	 JVC  HIYOKUNI
PHARMACEUTICAL	DATA CENTER
 NIPRO  dexa group	 Singapore Data Center  USA Data Center

Property Business Segment

Suryacipta Karawang & Subang Smartpolitan (2021 onwards) Marketing ASP
(in thousand IDR / sqm)

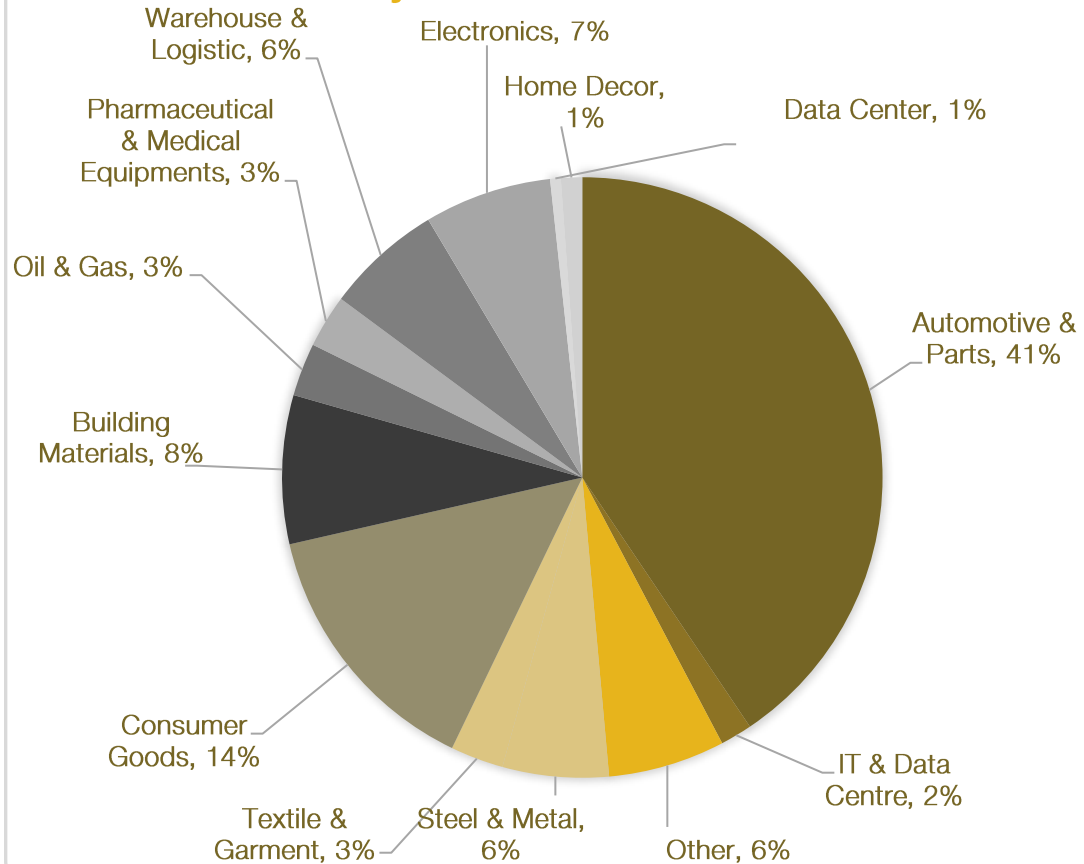


Property Business Segment Revenue
(2021-1Q26, in billion IDR)

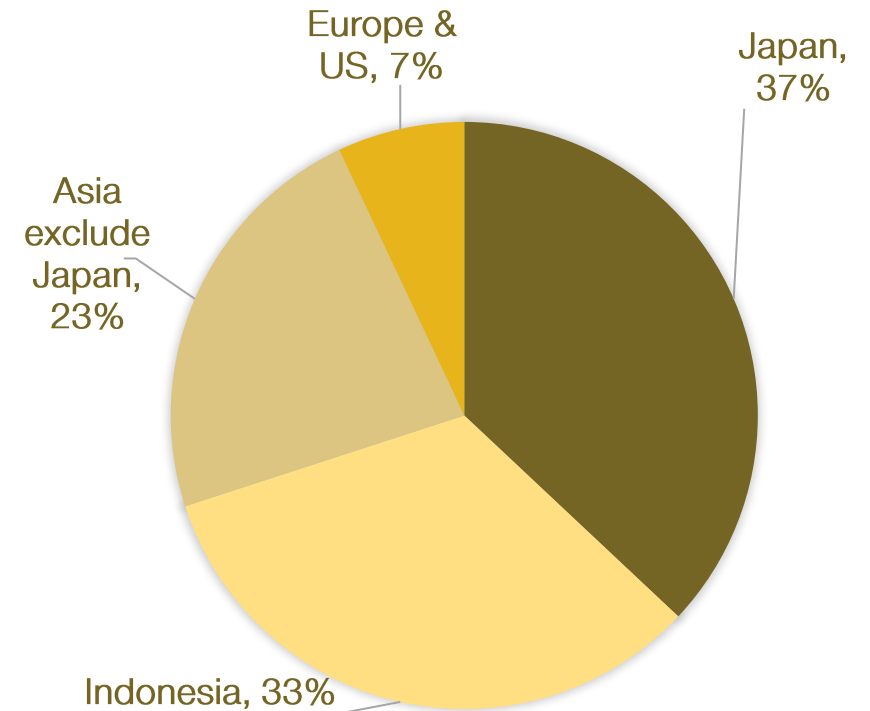


High Quality Projects in Suryacipta City of Industry

Well-Diversified Current Tenant Mix
Tenant Landbank by Sector



Tenant Landbank by Country



Business Segment

Property: Industrial Estate Review

Marketing Sales

Land Sales Location	2021	2022	2023	2024	2025	1Q25	1Q26
Suryacipta Karawang (ha)	10.1	10.0	18.2	21.4	10.8	4.0	6.0
Subang Smartpolitan (ha)	-	2.0	2.0	140.9	36.1	-	2.2
Others* (ha)	3.7	4.2	5.3	15.6	27.1	3.6	0.7
TOTAL Sales Value (in IDR Billion)	190	236	410	2,077	982	112	170

Note : Others refers to land sales in Suryacipta City of Industry (Karawang phase 4), Bekasi, Subang Smartpolitan (land for toll road and others)

Business Segment

Property: Industrial Estate Review

Accounting Sales

Land Sales Location	2021	2022	2023	2024	2025	1Q25	1Q26
Suryacipta Karawang (ha)	8.8	10.2	17.2	18.8	9.4	2.5	5.9
Subang Smartpolitan (ha)	-	-	2.0	124.9	1.4	-	14.6
Others* (ha)	4.2	5.2	2.9	19.6	27.1	3.6	0.7
TOTAL Sales Value (in billion IDR)	166	207	386	1,868	310	79	406

Note : Others refers to land sales in Suryacipta City of Industry (Karawang phase 4), Bekasi, Subang Smartpolitan (land for toll road and others)

Business Segment

Property: Revenue Breakdown

Revenue (in billion IDR)	2021	2022	2023	2024	2025	1Q25	1Q26
Industrial Estate (SCS) Land Sales	166	207	386	1,868	310	79	406
Industrial Estate (SCS) Non-Land	263	290	299	325	331	83	87
Rental Property (TCP & Others)	92	126	169	70	24	2	2
TOTAL	520	623	854	2,263	665	164	495

Financial Highlights

Property : Operating Result

In billion IDR	2021	2022	2023	2024	2025	1Q25	1Q26
Revenue	520	623	854	2,263	665	164	495
Revenue Growth	-20%	20%	37%	165%	-71%	3%	202%
Gross Profit	259	295	468	799	310	69	274
Gross Margin	50%	47%	55%	35%	47%	42%	55%
EBITDA	202	221	369	651	152	25	241
EBITDA Margin	39%	36%	43%	29%	23%	16%	49%
Operating Profit	215	210	380	711	186	47	240
Operating Profit Margin	41%	34%	45%	31%	28%	29%	49%
Net Profit	9	35	206	524	94	27	196
Net Profit Margin	2%	6%	24%	23%	14%	17%	40%

Photos of Suryacipta City of Industry



Suryacipta City of Industry Entrance



Commercial Area Development



Suryacipta City of Industry Factory



Toll Exit Leading to Suryacipta City of Industry

Photos of Subang Smartpolitan



Diamond Bay Area



Smartpolitan Toll Gate



Master Plan Subang Smartpolitan



Main Bridge



SUBANG
SMARTPOLITAN
BY SURYACIPTA

Subang Smartpolitan Location



Strategic Location

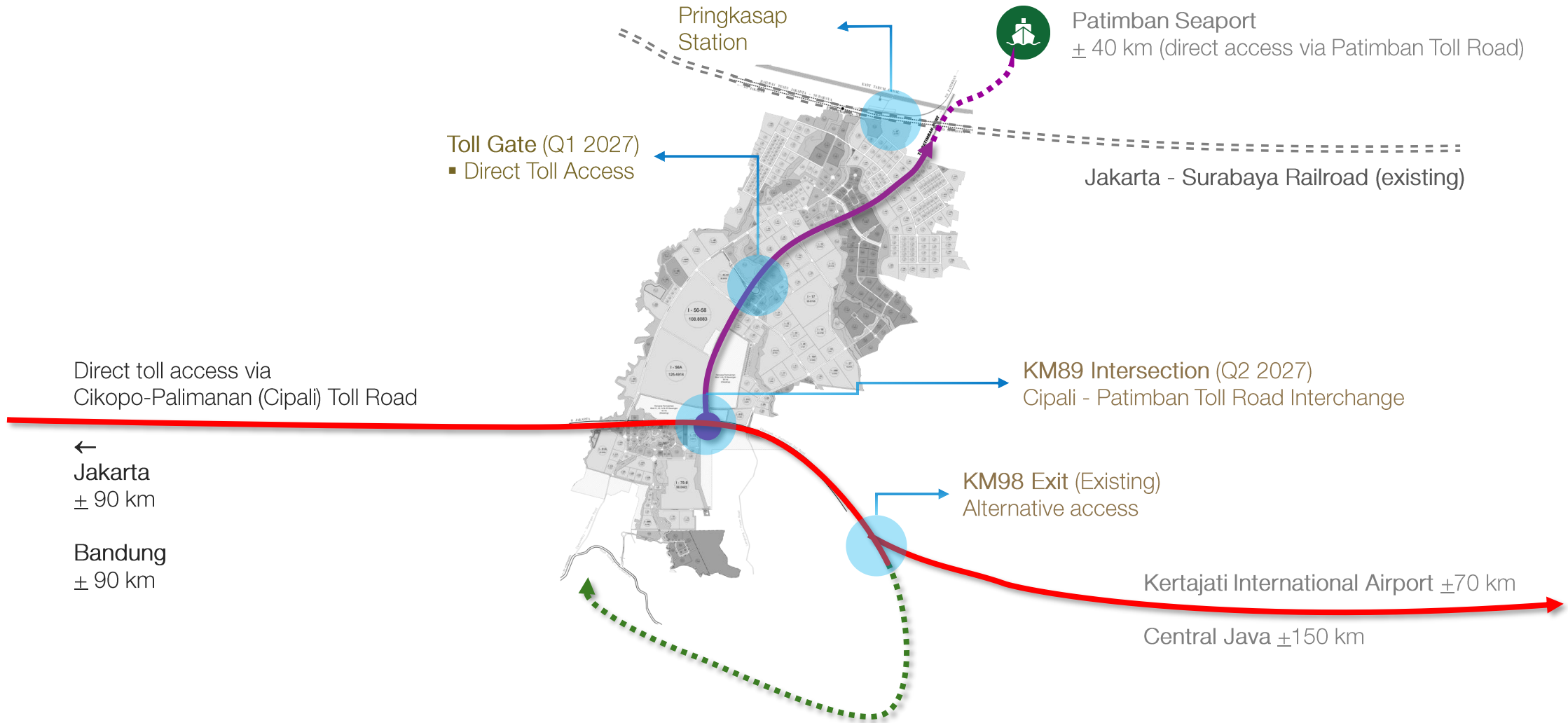
- The future of industrial corridor;
- Within the Rebana Metropolitan;
- Direct toll access (via Trans-Java toll road network);
- Direct Access to Patimban Seaport;
- Direct Access to West Java International Airport (Kertajati);
- Connected via railroad network as well as the planned Jakarta-Surabaya High-Speed-Train;
- Major cities are reachable within 1.5 hours (e.g., Jakarta & Bandung).

Competitive Labour

- Minimum Wage is IDR 3,508,626 (2025)
- Ample Labour Supply (939k in 2024)

World Class utilities, infrastructures and supporting facilities

Subang Smartpolitan Accessibility



Subang Smartpolitan Project Timeline



Phase 1

- Development : Q4 2020
- Handover : Q3 2023
- Operation : Q4 2024

Toll Road to Patimban

- Development : Q2 2025
- Exit toll : Q2 2027

Subang Smartpolitan, the pioneer of smart and sustainable city development, Leverages technology and IOT to promote efficiency and security.

Total area of **2,717Ha**, Subang Smartpolitan is developed in 4 phases, whereas the 1st phase development begins Q4 2020 including:

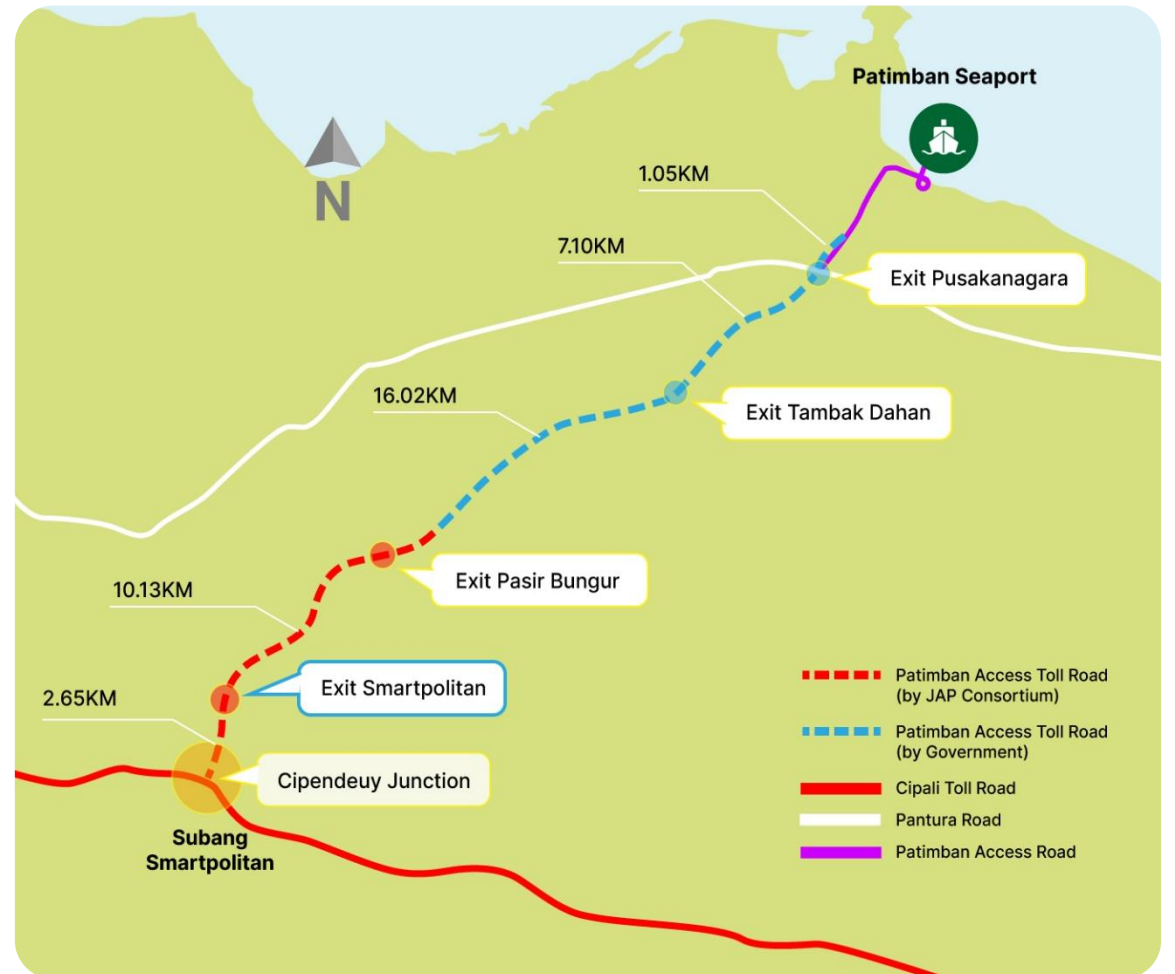
- Commercial;
- Industrial;
- Residential;
- Leisure;
- Education and R&D;
- Supporting infrastructures and facilities.

Subang Smartpolitan

- National Strategic Project
- The construction is a JO by the Government and PT Jasamarga Akses Patimban (consortium of PT Jasa Marga Tbk, PT Nusa Raya Cipta Tbk, PT Adhi Karya Tbk, PT PP Tbk, PT Wijaya Karya Tbk, and PT Subang Sejahtera).
- Total length: 37.05 Km (5 Sections)
 - Section 1 & 2 (14 Km) by PT Jasamarga Akses Patimban
 - Sections 3, 4, & 5 (23 Km) by the Government
- Timeline
 - 2023 Q1 : Signing of the Toll Road Concession Agreement
 - 2024 Q4 : Construction begin
 - 2027 Q2 : Target of toll road operations

Progress Development Patimban Toll:

<https://maps.app.goo.gl/39bDUeGJy44wvZLb9>





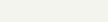
Subang Smartpolitan Temporary Toll Exit & Toll Entrance

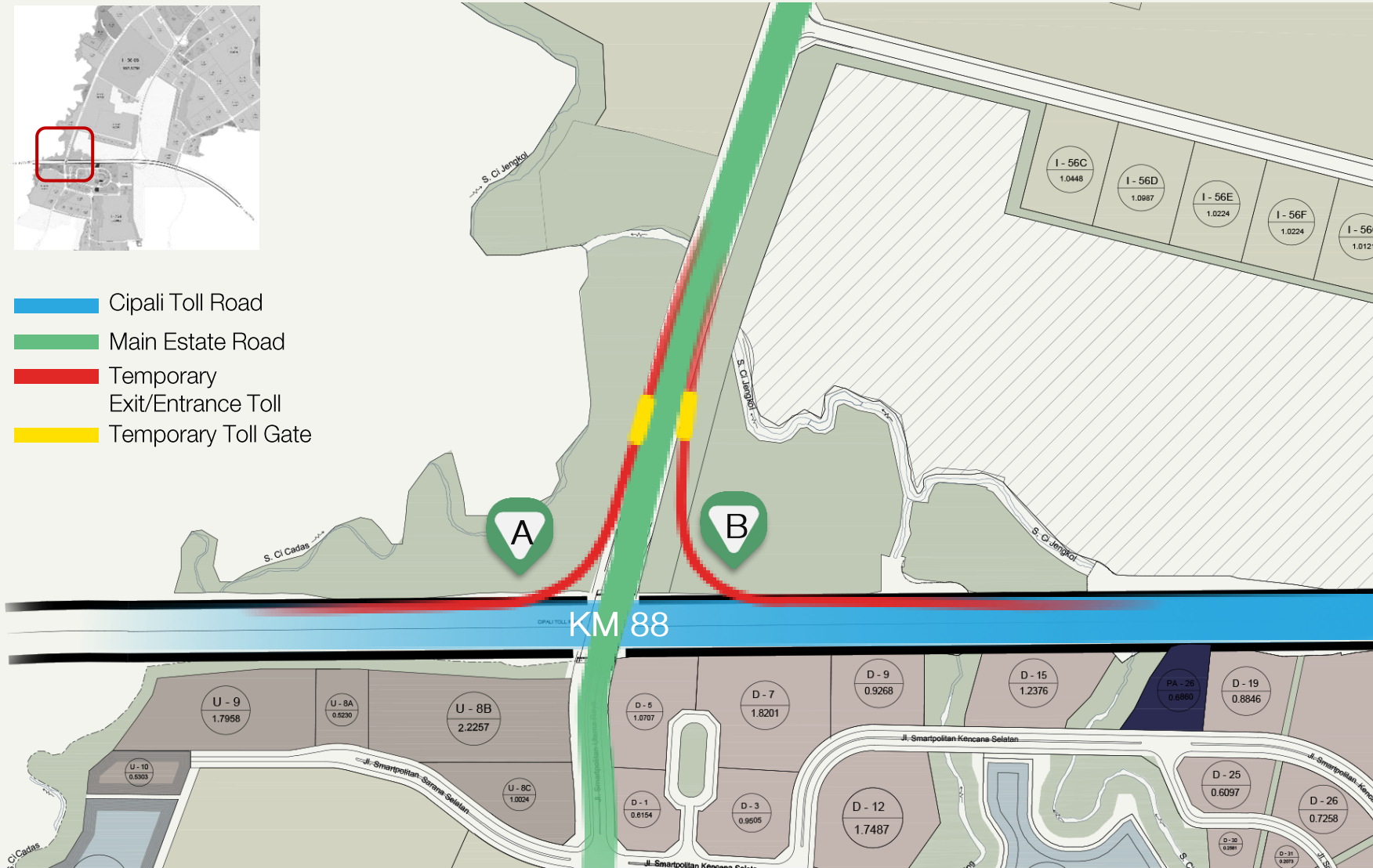


- A** **Temporary Toll Exit**
Temporary Toll Entrance
KM 88 Cipali Toll Road
- B** **Main Estate Road**
Will be connected to
Cipeundeuy Interchange
(Has been built)
- C** **Cipeundeuy Interchange**
Connecting Subang Smartpolitan
to Patimban Toll Road
- D** **Patimban Toll Road**
Connecting Cipali Toll Road to
Patimban Seaport
- E** **Junction (Toll-to-Toll)**
KM 89 Cipali Toll Road

Subang Smartpolitan Temporary Toll Exit & Toll Entrance



-  Cipali Toll Road
-  Main Estate Road
-  Temporary Exit/Entrance Toll
-  Temporary Toll Gate



A Temporary Toll Exit
Off-Ramp

B Temporary Toll Entrance
On-Ramp

Vision: “To be the pioneer of smart and sustainable city, driving innovation for business and community, to give the future a better place”

Subang Smartpolitan is the first integrated township in Indonesia built with smart and sustainable concept from the ground-up – with 4 pillars as the key propositions:

Education and Innovation
An integrated platform to drive innovation and talent development

Community
A desirable place of living for the future



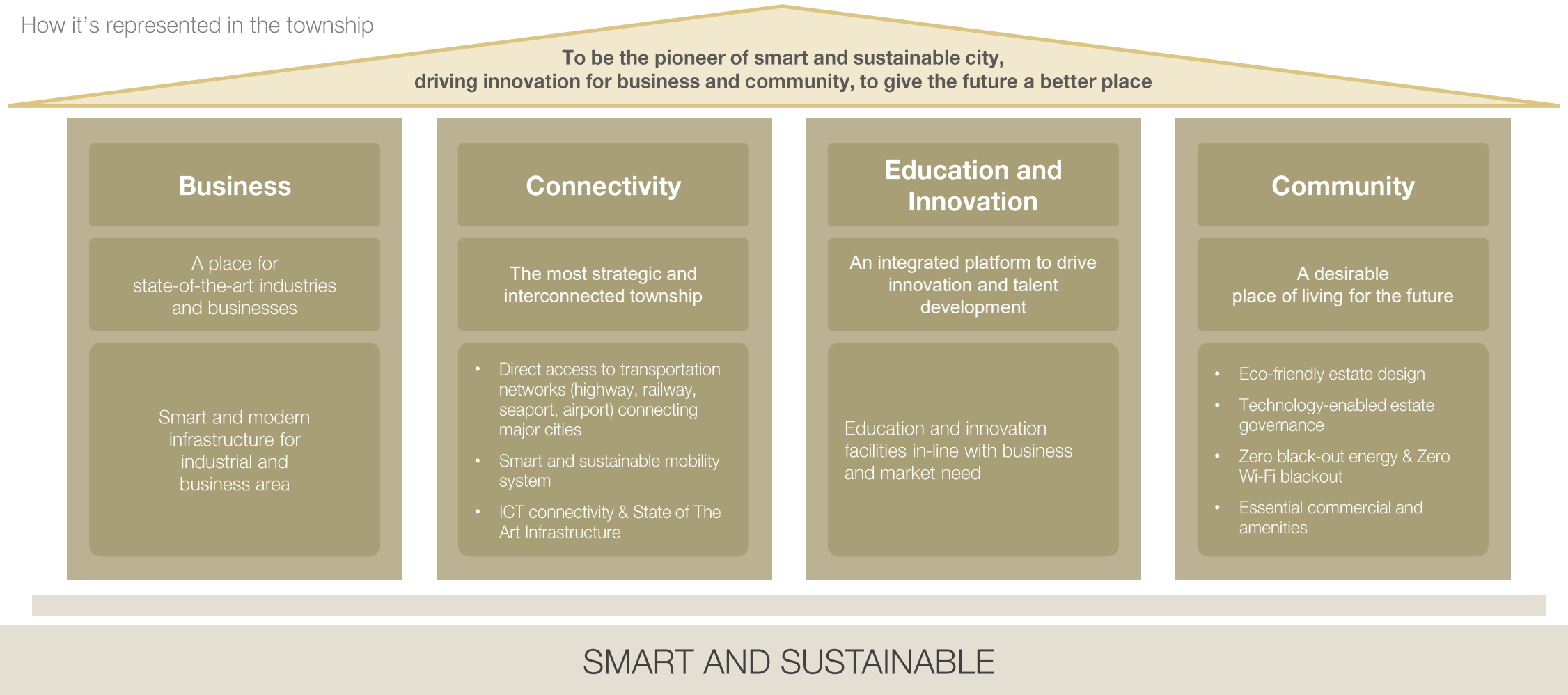
Business
A place for state-of-the-art industries and businesses

Connectivity
The most strategic and interconnected township

Vision Statement is translated to the components of the township




Pillars (Subang Smartpolitan is ...)

How it's represented in the township





Subang Smartpolitan Smart Infrastructures




1. Smart Connectivity

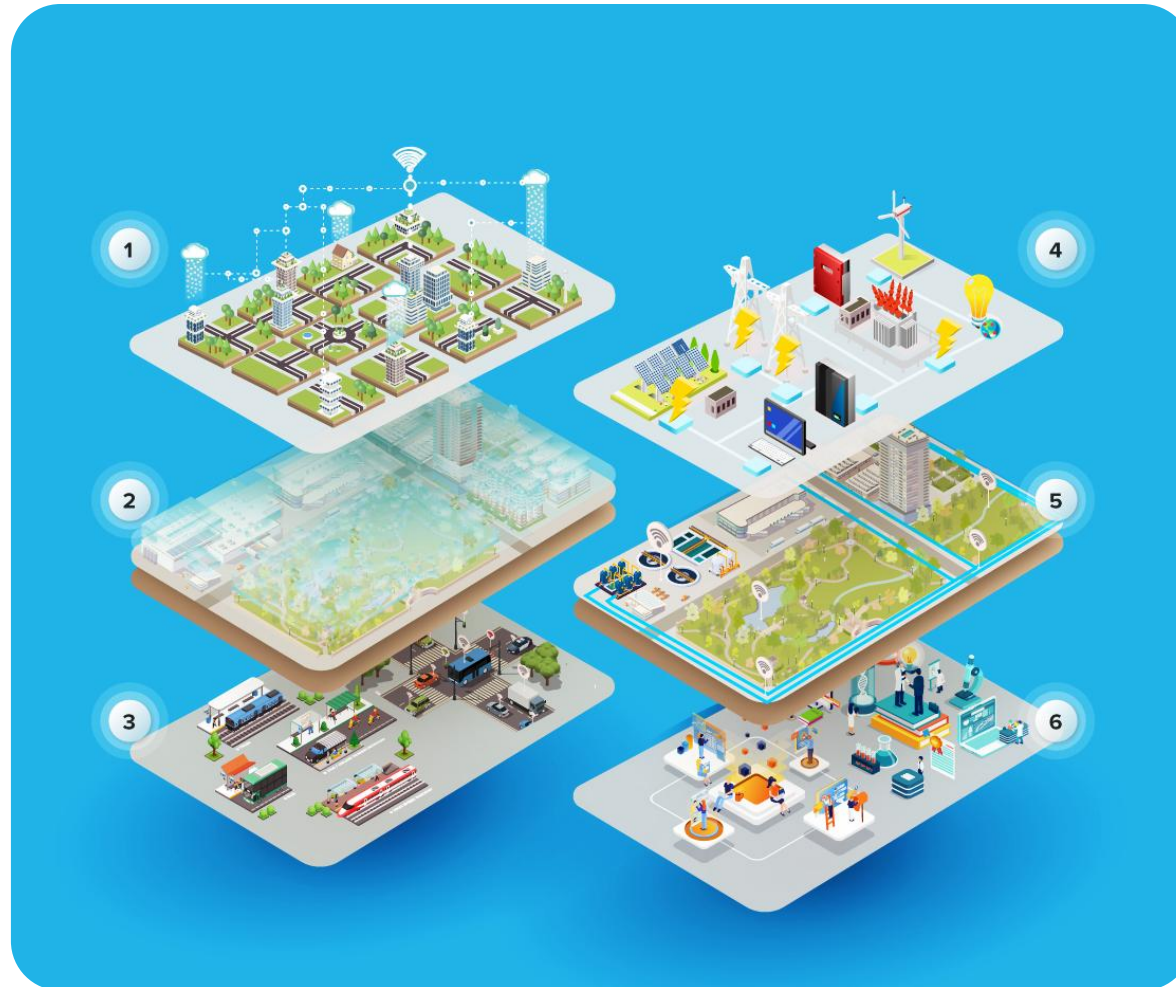
-  High-speed connection
-  Multiple Fiber Optic Network
-  IoT Network (e.g., LoRaWAN, NB-IoT, etc.)

2. Intelligent Monitoring & Control



-  Geographical Information System
-  Smartpolitan Application

3. Smart Mobility



-  Traffic monitoring
-  Integrated connecting hub
-  Multi modal





4. Smart Grid

-  Microgrid system
-  Sensor Monitoring System

5. Smart & Sustainable Water System

-  Water Sensitive Urban Design
-  Sensor Monitoring System

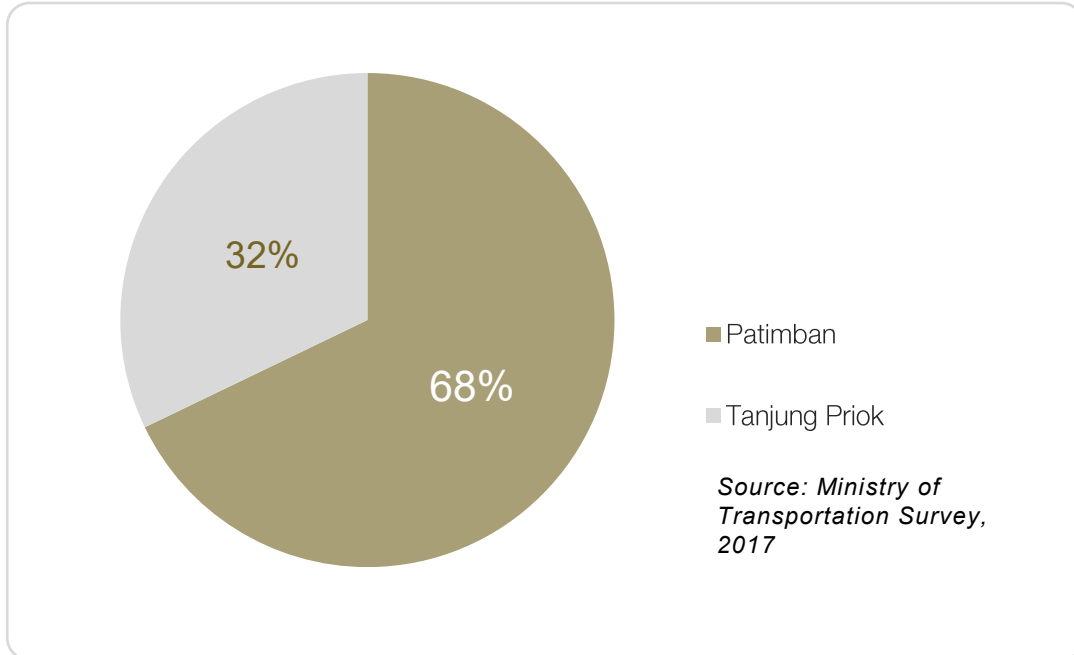
6. Smart Healthcare & Education

-  Innovation center
-  Research & development center

Subang Smartpolitan

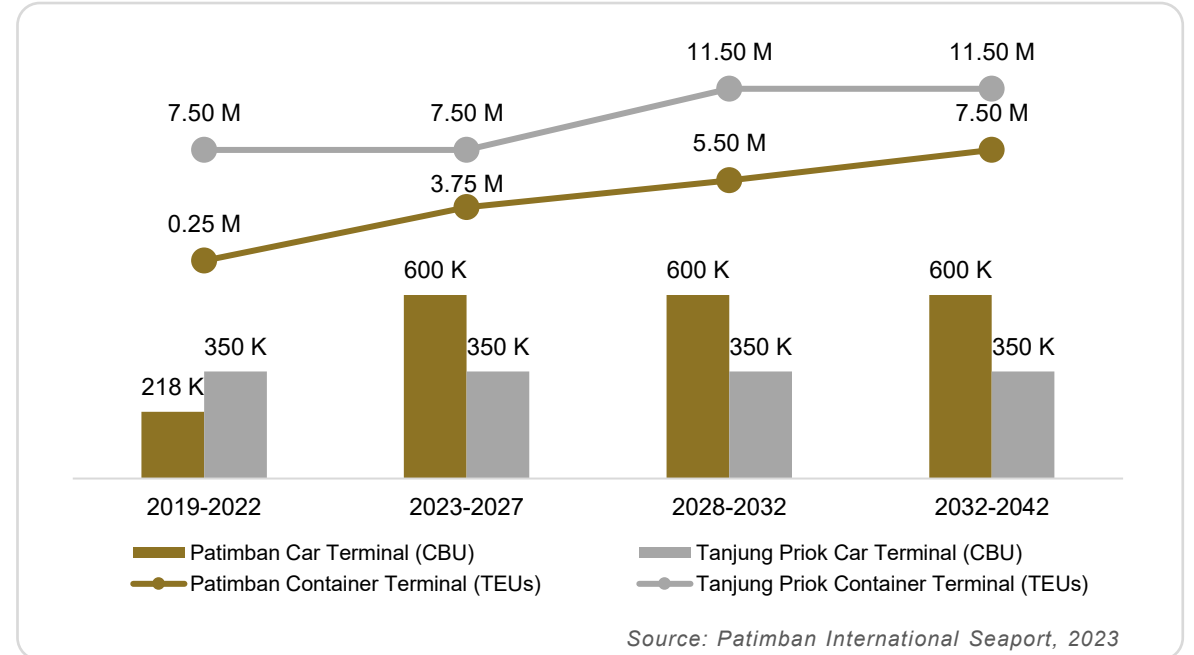
Patimban Seaport vs. Tanjung Priok Seaport

Preference of Automotive Manufacturers in Hinterland



68% of vehicle handling volume from the hinterland will be transported via Patimban Seaport once Phase I development is completed, the remaining 32% will remain to utilise Tanjung Priok Seaport.

Patimban vs. Tanjung Priok Future Capacity



Patimban Seaport is expected to be the country's main port of export. Upon Phase III completion, Patimban will have container terminal capacity of 7.5mio TEUs.

The Patimban car terminal will have a total capacity of 600,000 CBU, doubling Tanjung Priok (350,000 CBU).

Subang Smartpolitan Patimban Seaport Development Masterplan



Phase I-1

- Container Terminal: 250,000 TEUs
- Car Terminal : 218,000 CBU
- Draft: -10m

2019 - 2022

Phase I-2

- Container Terminal: 3,750,000 TEUs
- Car Terminal: 600,000 CBU
- RoRo Terminal : 200m
- Draft: -14m

2023 - 2027

Phase II

- Container Terminal: 5,500,000 TEUs

2028 - 2032

Phase III

- Container Terminal: 7,500,000 TEUs

2033 - 2042

Construction

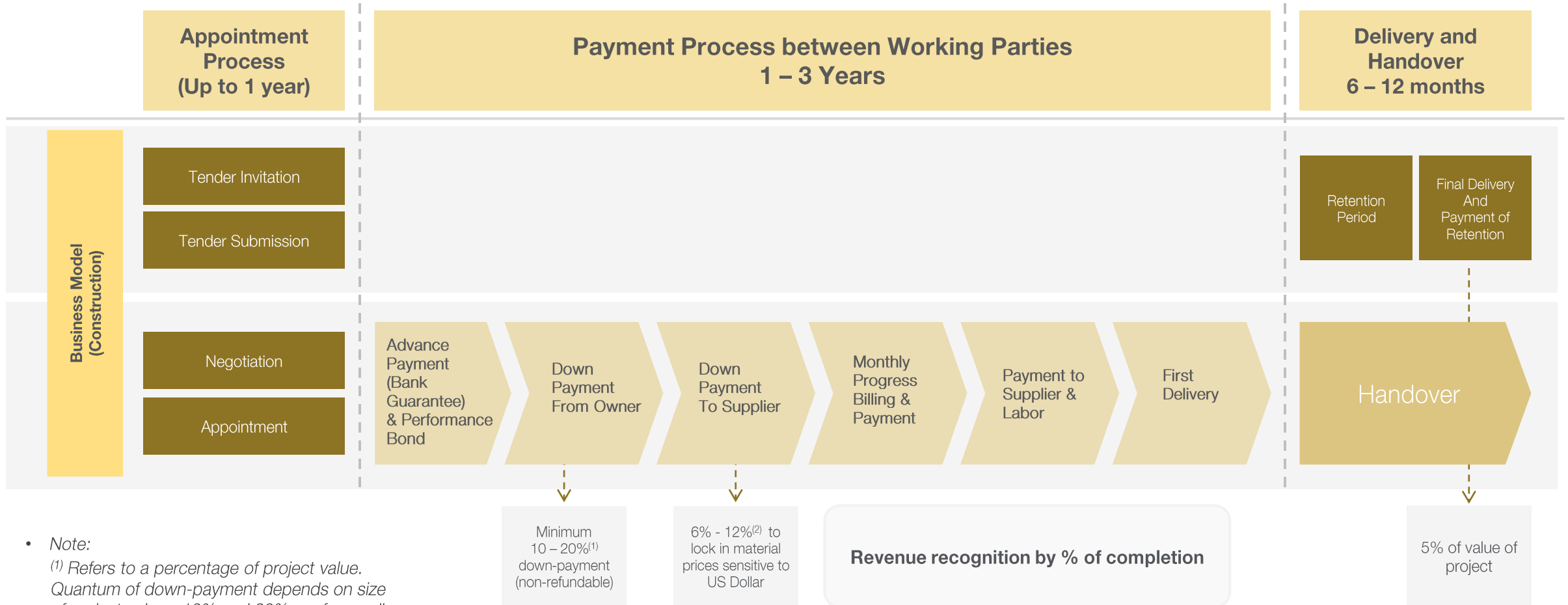
Source of SSI&A steady revenue

More than 50 years track record

- PT Nusa Raya Cipta Tbk (“NRCA”)

2.2

Manageable Risk Business Model

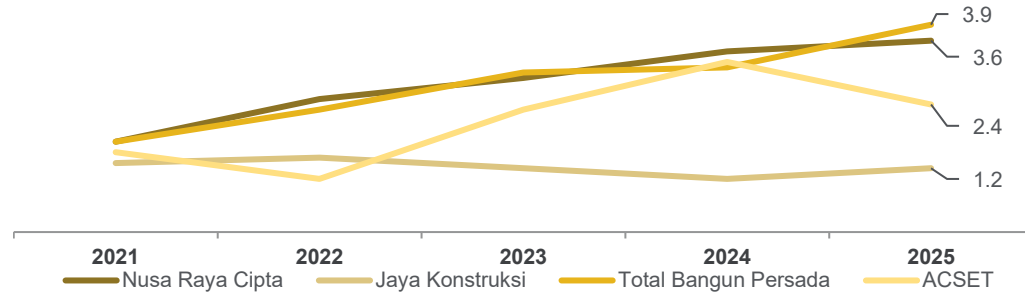


- Note:
 - ⁽¹⁾ Refers to a percentage of project value. Quantum of down-payment depends on size of project, where 10% and 20% are for small and large projects respectively.
 - ⁽²⁾ Refers to a percentage of project value.

Construction Business

Top Five Largest Market Share

(2021-2025, Revenue, in Trillion IDR)

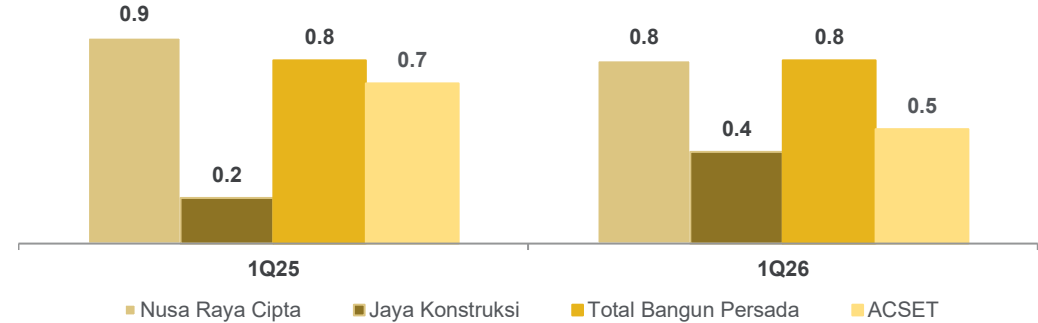


Source: IDX

Note: Jaya Konstruksi revenue only from construction sector

Top Five Largest Market Share

(1Q25 vs 1Q26, Revenue, in Trillion IDR)

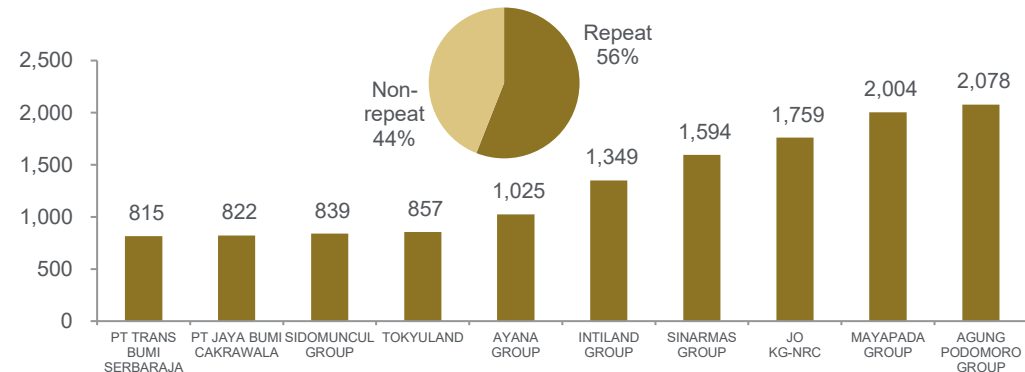


Source: IDX

Note: Jaya Konstruksi revenue only from construction sector

Strong and Loyal Customer Profile

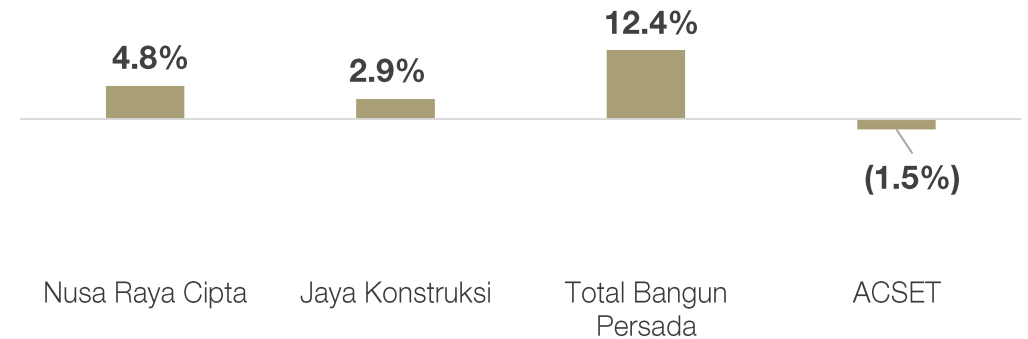
(2014-2025 Contract Value (in billion IDR), All customers)



Note: (1) Refers to total wins as a percentage of tenders submitted for projects

Profitability Amongst Private Companies

Profit Margin (%) – 1Q26



Note: JKON* net profit includes construction and other services

Business Segment

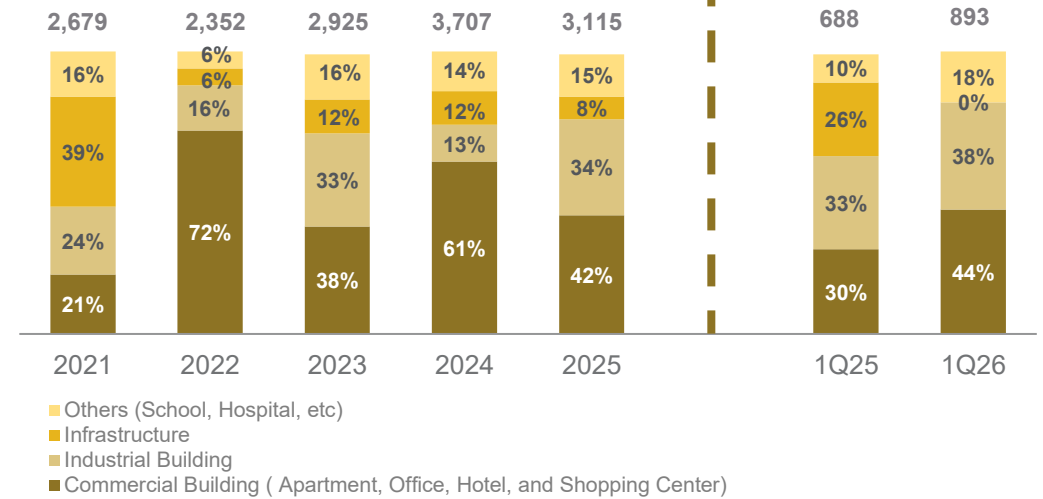
Construction : PT Nusa Raya Cipta Tbk - Major Projects

In billion IDR	2021	2022	2023	2024	2025	1Q25	1Q26
Contract on hand - beginning	2,321	3,202	3,129	3,088	3,388	3,338	2,812
Contract obtained	2,679	2,352	2,925	3,707	3,115	688	893
Less: Revenue progress - before elimination	(1,665)	(2,456)	(2,886)	(3,362)	(3,603)	(888)	(836)
Contract on hand - ending	3,202	3,129	3,088	3,338	2,812	3,138	2,869

Major projects obtained in 1Q26, including:

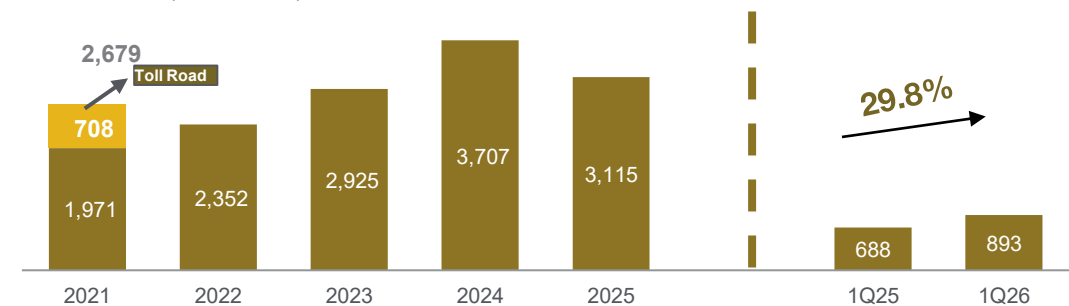
1. Pou Chen Factory Pekalongan
2. Lampung City Mall Phase 2
3. New Malio Hotel Hayam Wuruk Jakarta
4. Saint Carolus Hospital Gading Serpong
5. Little Sun School Surabaya

New Contract Classification (in billion IDR)



New Contract

Contract Value (in billion IDR)



Business Segment

Construction : Operating Result

Note: NRCA Operating Result doesn't include intercompany eliminations - ROE are annualized

In billion IDR	2021	2022	2023	2024	2025	1Q25	1Q26
Revenue	1,670	2,462	2,896	3,372	3,612	890	838
Revenue Growth	-20%	47%	18%	16%	7%	24%	-6%
Gross Profit	190	266	321	388	399	94	100
Gross Margin	11%	11%	11%	12%	11%	11%	12%
Income from JO	-15	2	-5	-6	3	0	0
EBITDA	126	174	202	204	297	70	73
EBITDA Margin	8%	7%	7%	6%	8%	8%	9%
Operating Profit	128	161	194	195	278	67	69
Operating Profit Margin	8%	7%	7%	6%	8%	8%	8%
Net Profit	52	75	100	82	176	42	40
Net Profit Margin	3%	3%	3%	2%	5%	5%	5%
EPS (full amount)	21	31	41	34	72	17	16
ROE	4%	6%	8%	7%	13%	13%	11%

Financial Highlights

Construction : Balance Sheet

In billion IDR	2021	2022	2023	2024	2025	1Q26
Assets						
Cash & Cash Equivalents	496	647	615	539	649	669
Account Receivable	1,400	1,552	1,464	1,449	1,858	1,817
Project Advance	33	33	15	43	30	43
Others	214	223	242	342	367	396
Total Assets	2,143	2,455	2,336	2,373	2,905	2,925
Liabilities						
Bank Debt	22	226	135	181	321	347
Account Payable	528	515	514	436	645	671
Advance Received from Owner	299	397	371	405	424	341
Others	126	113	118	147	148	160
Total Liabilities	976	1,251	1,138	1,169	1,538	1,519
Equity	1,167	1,204	1,198	1,204	1,367	1,406

Excellent Work Quality Across Sectors



Condotel Cihampelas Walk - Bandung



Elevee Penthouse & Residence – Alam Sutera



Creativo Bintaro - Tangerang



Lampung City Mall Phase 2



SCP Mall - Samarinda



St. Carolus Hospital – Gading Serpong

NRCA Dividend History

Financial year	Dividend per Share	Dividend Payout Ratio	Payment Date
2024	Rp 22	66%	24 Jun 2025
2023	Rp 29	70%	11 Jun 2024
2022	Rp 42	136%	23 Jun 2023
2021	Rp 15	70%	17 Jun 2022
2020	Rp15	66%	24 Jun 2021
2019	Rp25	60%	04 Aug 2020
2018	Rp30	62%	28 May 2019
2017	Rp40	64%	31 May 2018
2016	Rp30	72%	07 Jun 2017
2015	Rp16	20%	30 Jun 2016
2014	Rp30	27%	26 May 2015
2013	Rp28	37%	12 Jun 2014

Hospitality

Main driver of SSI&A recurring income

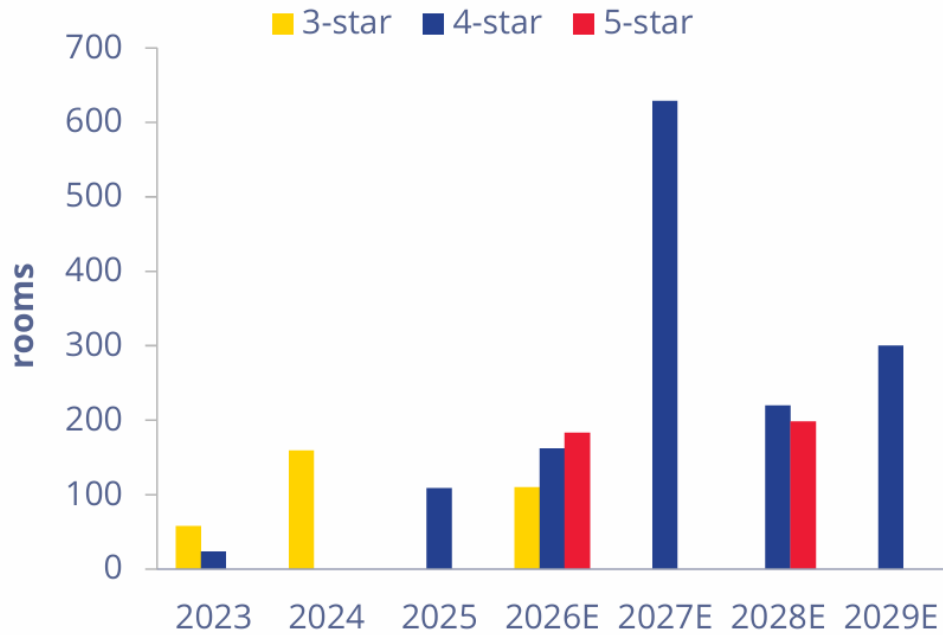
More than 40 years track record

- PT Suryalaya Anindita International (“SAI”)
- PT Sitiagung Makmur (“SAM”)
- PT Ungasan Semesta Resort (“USR”)
- PT Surya Internusa Hotels (“SIH”)
- PT Horizon Internusa Persada (“Travelio”)

2.3

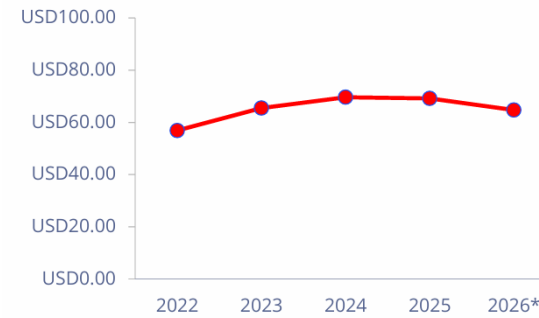
Jakarta Hotel Market Fundamentals

Annual Room Supply

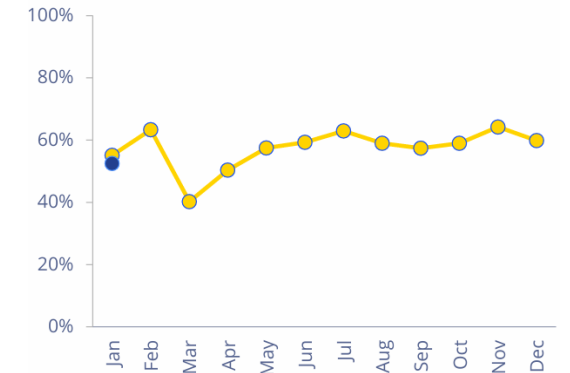


Annual ARR and AOR Trend

Average room rate (ARR)



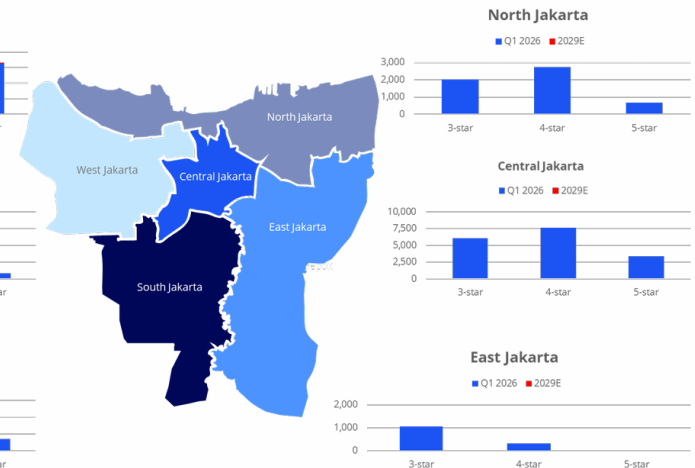
Average occupancy rate (AOR)



Hotel Jakarta map

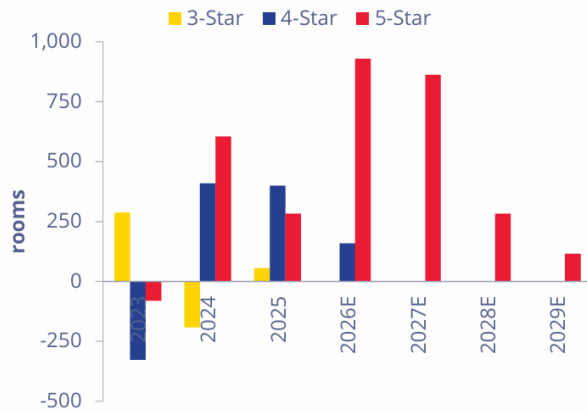


Hotel Jakarta Map

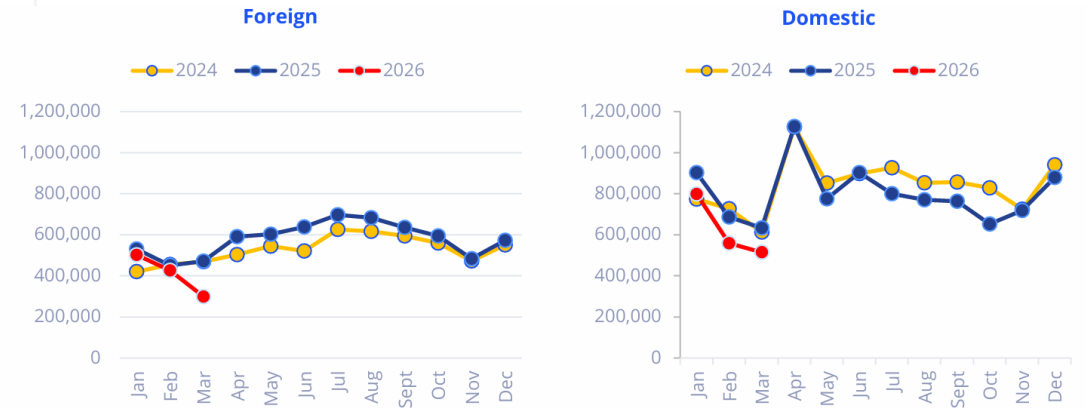


Bali Hotel Market Fundamentals

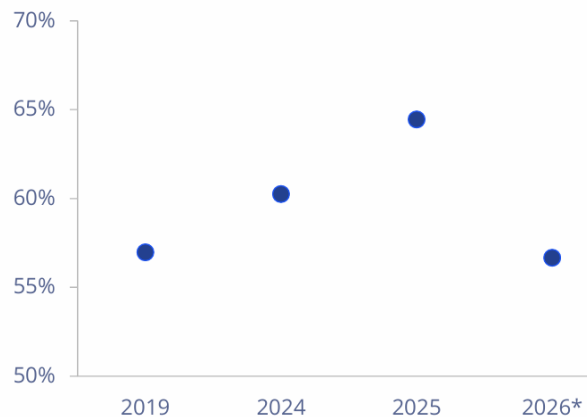
Annual Room Supply



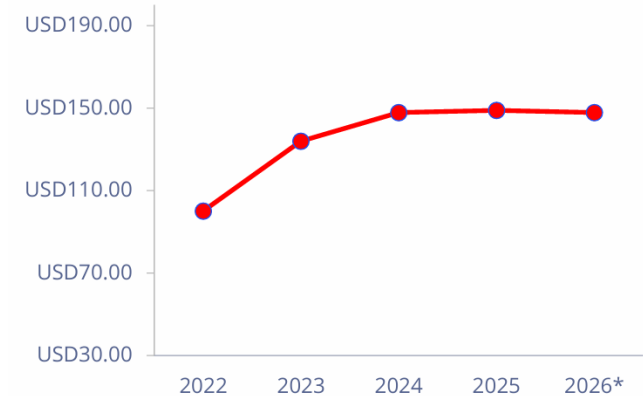
% Comparison of the Number of Tourist Visits



Jan-26 Average Occupancy Rate



Annual Average Room Rate



Source: Colliers 1Q26 Research & STR Global

Hospitality

3 Hotels
5 Star
898 Rooms



Paradisus by Melia Bali *formerly Melia Bali Hotel (MBH)



Gran Melia Jakarta



UMANA Bali

7 Hotels
3 Star
859 Rooms



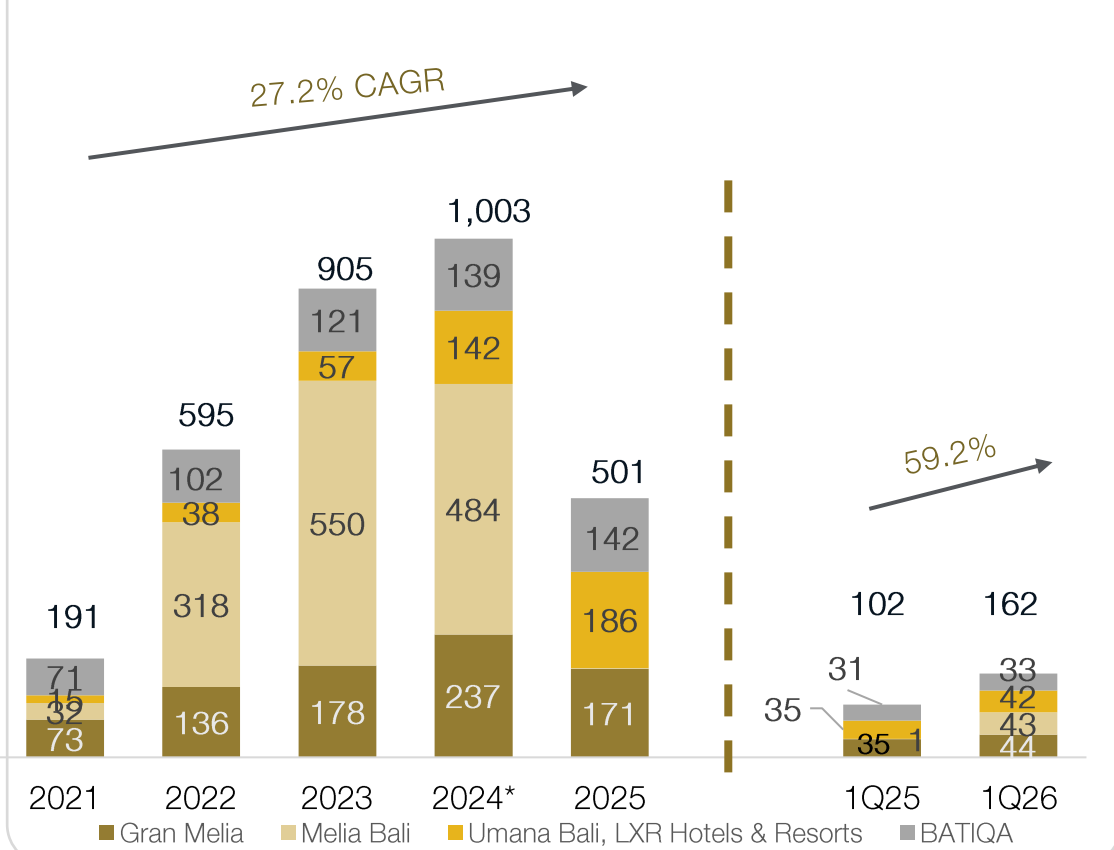
BATIQA Hotel

TOTAL
1,757 Rooms

Hospitality Business

Revenue

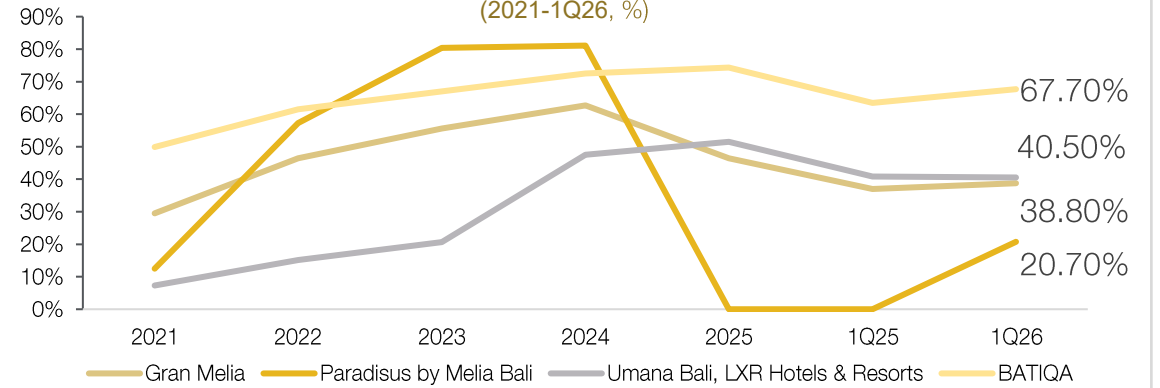
(2021-1Q26, in Billion IDR)



Note : 9M24 onwards BATIQA excludes Jayapura; * Revenue and expenses have been restated to include Service Charge

Occupancy Rate

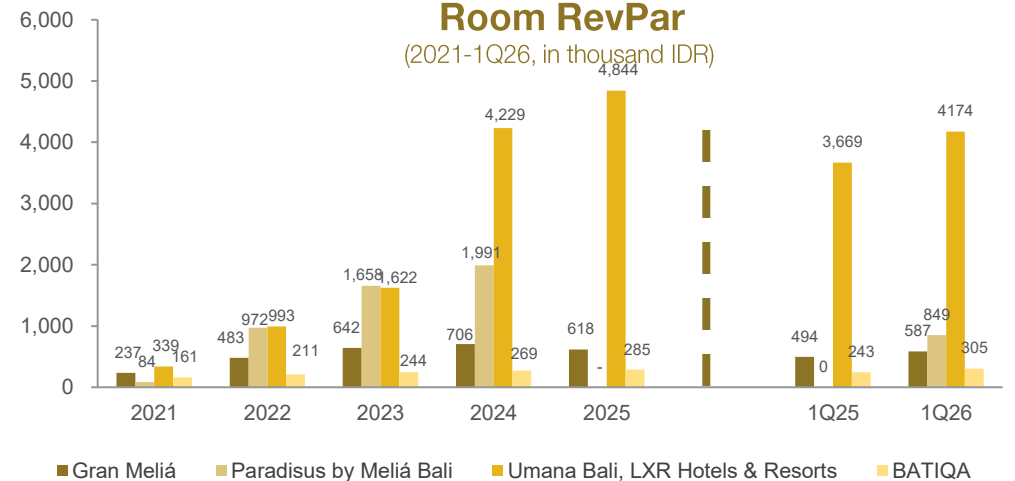
(2021-1Q26, %)



Note: Paradisus by Melia Bali 2024 : 9M24 only

Room RevPar

(2021-1Q26, in thousand IDR)



Note: Paradisus by Melia Bali 2024 : 9M24 only

Hospitality Business

ARR (thousand Rp)	2021	2022	2023	2024	2025	1Q25	1Q26
GMJ	803	1,041	1,156	1,125	1,329	1,330	1,512
Paradisus*	671	1,696	2,061	2,456	-	-	2,686
LXR	4,672	6,572	7,888	8,903	9,410	8,995	10,297
BATIQA	322	344	364	371	384	383	451
Room RevPAR (thousand IDR)							
GMJ	237	483	642	706	618	494	587
Paradisus*	84	972	1,658	1,991	-	-	849
LXR	339	993	1,622	4,229	4,844	3,669	4,174
BATIQA	161	211	244	269	285	243	305
Total RevPAR (thousand IDR)							
GMJ	600	1,116	1,456	1,550	1,405	1,170	1,473
Paradisus*	175	1,764	3,042	3,504	-	-	1,436
LXR	594	1,453	2,160	5,373	7,078	5,394	6,526
BATIQA	219	310	357	385	398	358	447

Note: GMJ : Gran Melia Jakarta; Paradisus : Paradisus by Melia Bali (Formerly Melia Bali Hotel); LXR: Umana Bali, LXR Hotels & Resorts

9M24 onwards BATIQA excludes Jayapura,

*)Paradisus by Melia Bali performance only Feb-March'26 during the soft opening

Business Segment

Hospitality : Operating Result

In Billion IDR	2021	2022	2023	2024*	2025	1Q25*	1Q26
Revenue	191	595	905	1,003	501	102	163
Revenue Growth	-13%	211%	52%	11%	-50%	-56%	59%
Gross Profit	80	371	583	629	262	48	84
Gross Margin	42%	62%	64%	63%	52%	47%	52%
EBITDA	-79	122	241	223	-80	-32	-9
EBITDA Margin	-41%	21%	27%	22%	-16%	-32%	-6%
Operating Profit	-175	0	135	106	-188	-58	-47
Operating Profit Margin	-91%	-0%	15%	11%	-38%	-57%	-29%
Net Profit	-180	-41	72	40	-163	-62	-59
Net Profit Margin	-94%	-7%	8%	4%	-33%	-61%	-37%

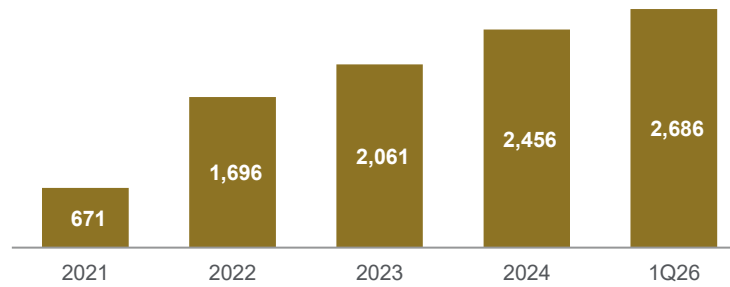
Note : * Revenue and expenses have been restated to include Service Charge

Hospitality 1Q26

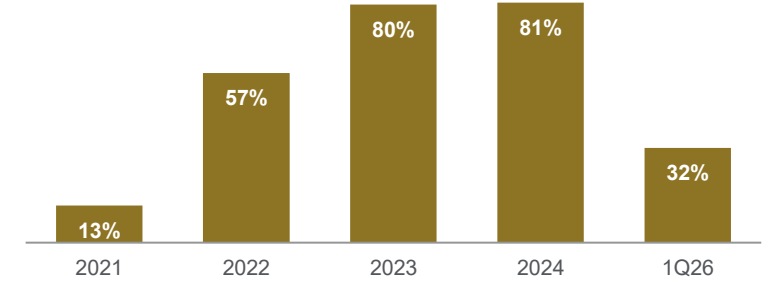


Paradisus by Melia Bali *formerly Melia Bali Hotel (MBH)

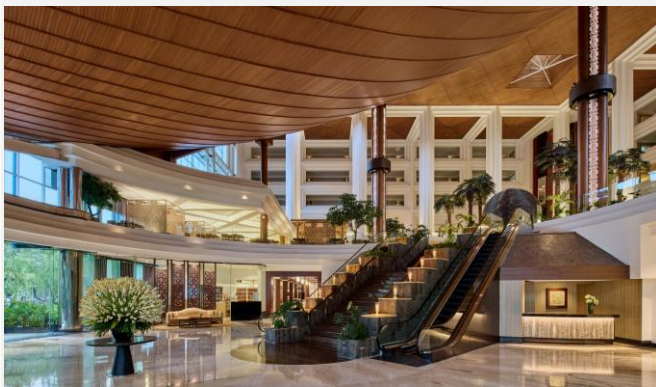
Average Room Rate
(in million IDR)



Room Occupancy
(%)

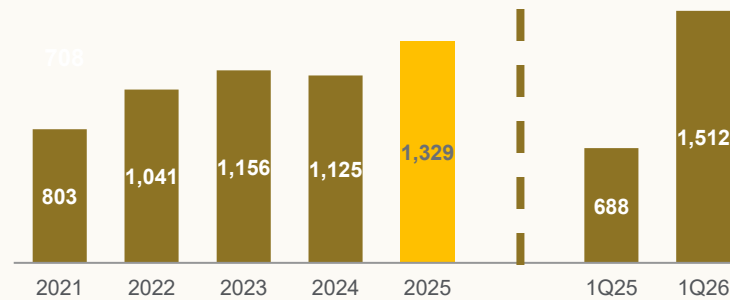


Note: Paradisus by Melia Bali performance only Feb-March'26 during the soft opening

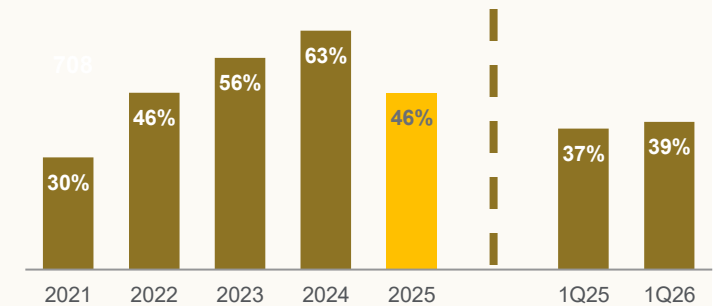


Gran Melia Jakarta

Average Room Rate
(in million IDR)



Room Occupancy
(%)

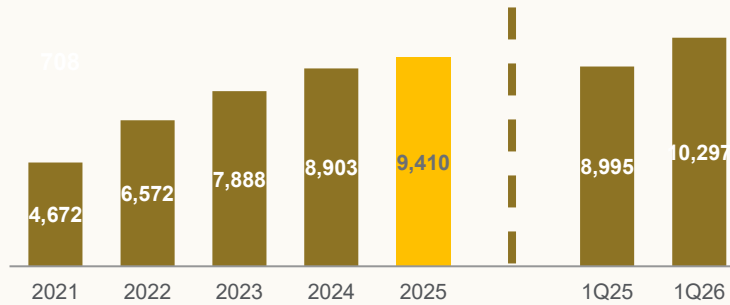


Hospitality 1Q26

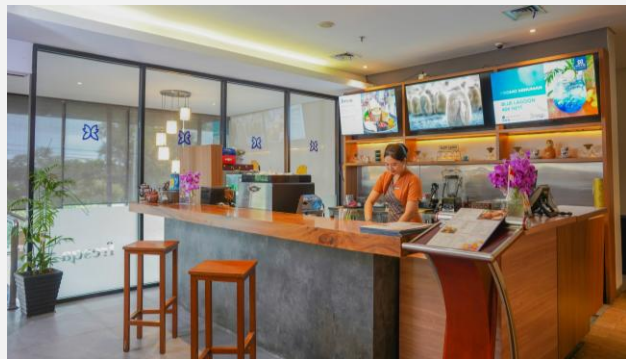
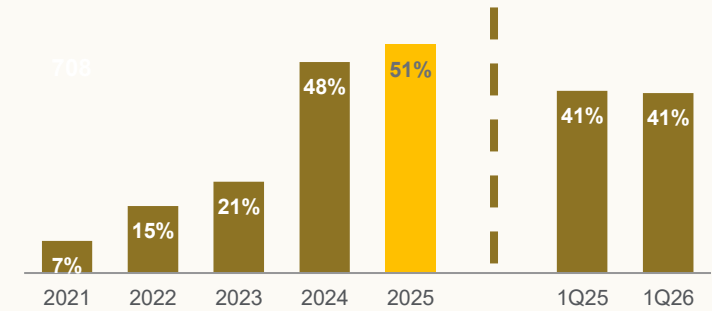


UMANA Bali

Average Room Rate
(in million IDR)

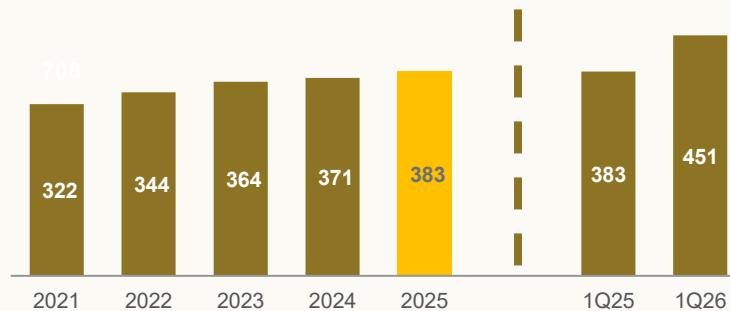


Room Occupancy
(%)

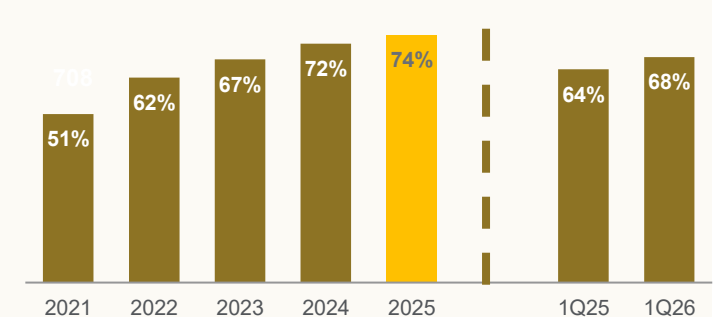


BATIQA Hotel

Average Room Rate
(in thousand IDR)

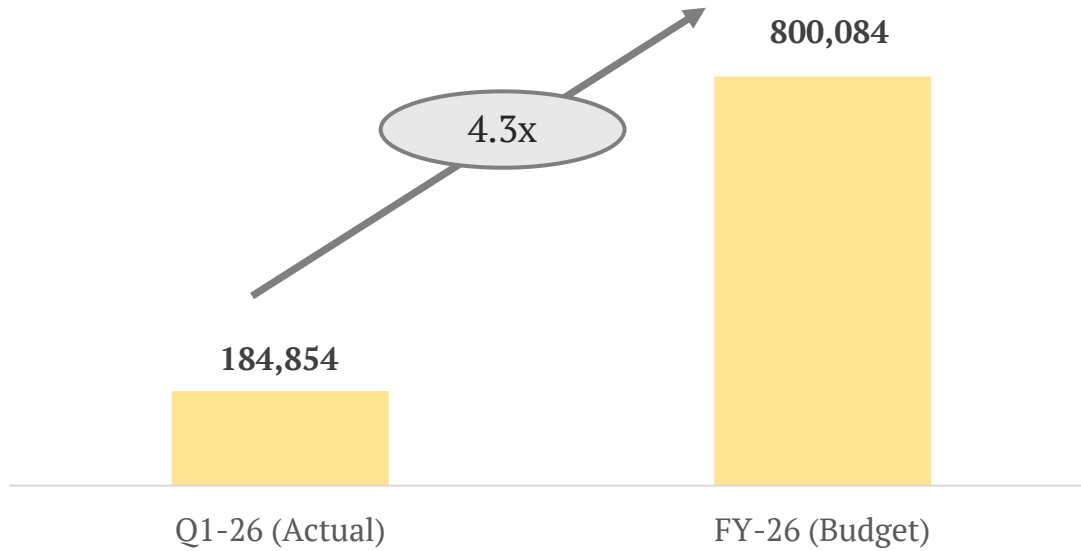


Room Occupancy
(%)

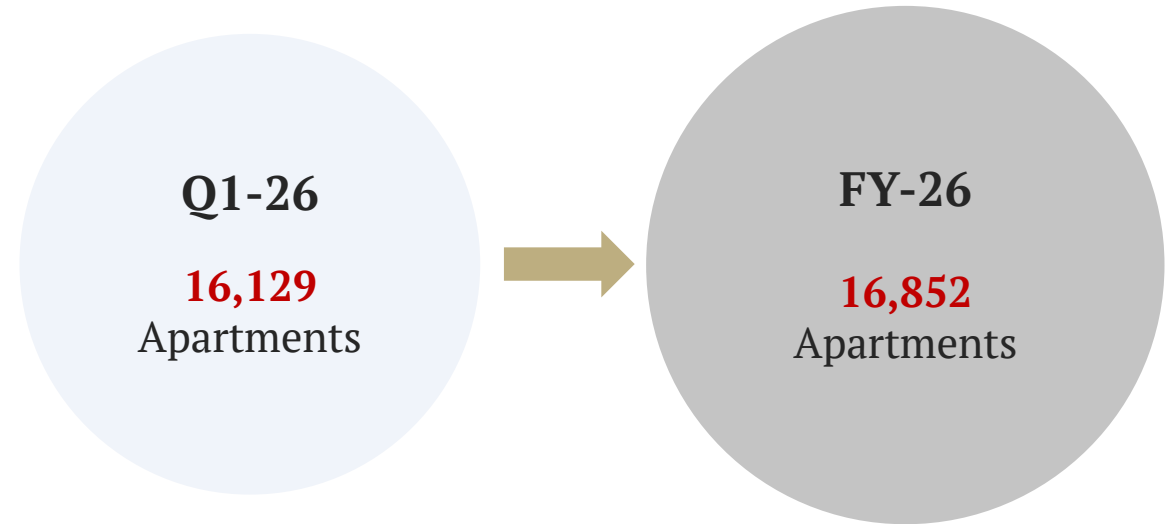


Travelio's Q1-26 Achievements & FY-26 Targets

Company GMV (In IDR Mio)



Net Live Units Growth within the Next 9 Months



Q1-26 Highlights:

+11% YoY
Q1-26 Company GMV

+657
Additional Apartment
Net Live Units YoY

13,439
Apartment Mid-Long-
Term Bookings

902,129
Apartment Mid-Long-
Term Room Nights Sold

Photos of Gran Melia Jakarta



Café Gran Via



Red Level Lounge



President Suite - Bedroom



Reception

Photos of Paradisus by Melia Bali



Suite Duplex



The Reserve – Adult Only



Family Concierge Junior Lagoon Room



Swimming Pool

Photos of UMANA BALI, LXR Hotels & Resorts



Resort Aerial (Day)



Tropical Garden Pool Villa



Panoramic Ocean Pool Villa



Commune (Outdoor – Day)



Pad (Indoor – Night)



Main Pool (Day)

Photos of BATIQA Hotels



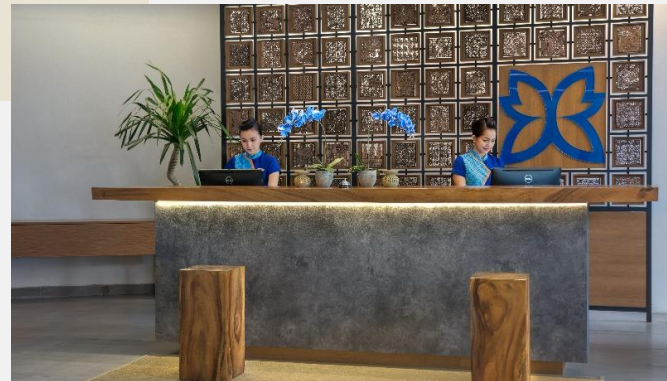
Exterior view of BATIQA Hotel Lampung



FRESQA Bistro



Suite Room



Lobby



Meeting Room

Summary



Subang is SSIA's main catalyst

EV : catalyst of future SS



Subang will stimulate Indonesia Economic Growth in 2030

Township



NRCA will leverage its expertise in industrial & residential *township* & infrastructure



SSIA to generate higher growth in hospitality post rebranding and renovation for strengthening its recurring income



In the long run - Jump in recurring income through Subang Infrastructure and ancillary services

Thank You



Erlin Budiman

VP of Investor Relations & Sustainability

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Surya Internusa:



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