



suryainternusa

BUILDING A BETTER INDONESIA

PT Surya Semesta Internusa Tbk (“SSIA”)

Review Nine Months 2020

www.suryainternusa.com



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Review of Business Segments

PROPERTY

- PT Suryacipta Swadaya (“SCS”)
- PT SLP SURYA TICON INTERNUSA (“SLP”)
- PT TCP Internusa (“TCP”)
- PT Sitiagung Makmur (“SAM”)

CONSTRUCTION

- PT Nusa Raya Cipta (“NRCA”)

HOSPITALITY

- PT Suryalaya Anindita International (“SAI”)
- PT Ungasan Semesta Resort (“USR”)
- PT Surya Internusa Hotels (“SIH”)



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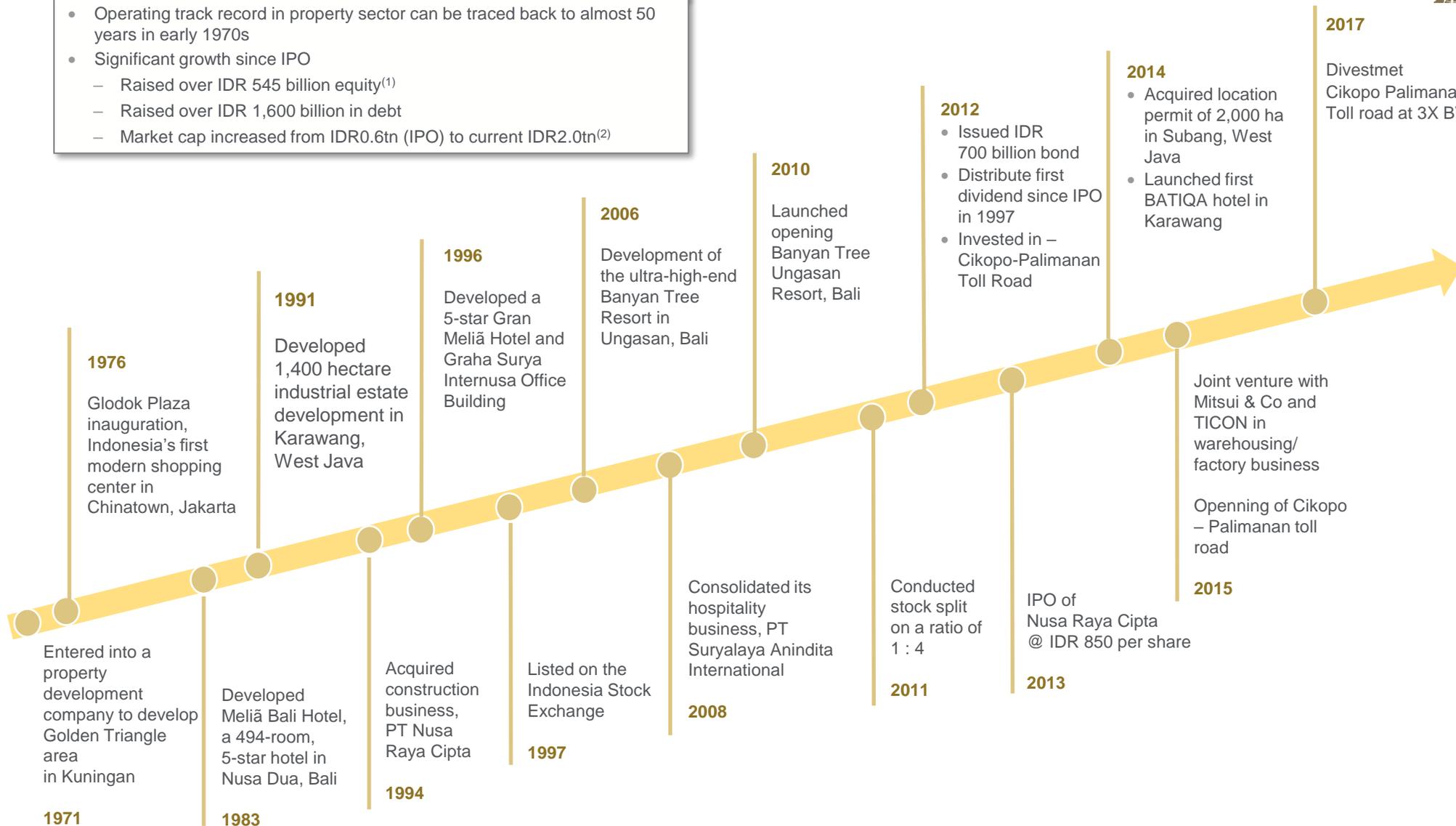
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Surya Semesta Internusa in Summary



PT Surya Semesta Internusa Tbk

- Operating track record in property sector can be traced back to almost 50 years in early 1970s
- Significant growth since IPO
 - Raised over IDR 545 billion equity⁽¹⁾
 - Raised over IDR 1,600 billion in debt
 - Market cap increased from IDR0.6tn (IPO) to current IDR2.0tn⁽²⁾



Note: Timeline not to scale. ⁽¹⁾ Including IDR 132bn raised in IPO. ⁽²⁾ Market data as of 30 Sep 2020.

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 2.0tn / US\$ 136mn
 - 9M20 Total Equity of IDR 4,211bn / US\$ 282mn
 - FY19 EBITDA⁽³⁾ of IDR 533bn / US\$ 36mn
 - 9M20 EBITDA⁽³⁾ of IDR 40bn / US\$ 2.7mn
 - Established presence in fourteen 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

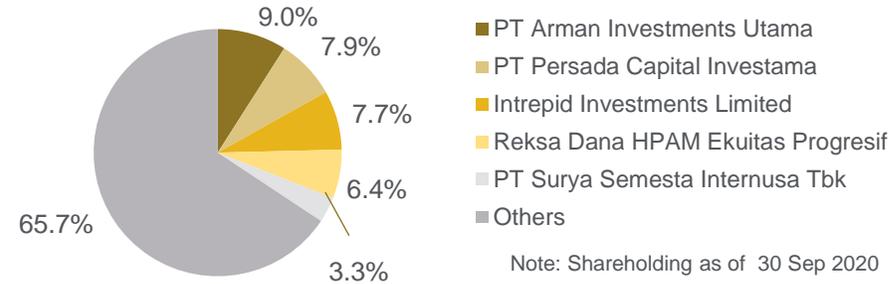
Note:

⁽¹⁾ Market data as of 30 Sep 2020, based on USDIDR of 14,918

⁽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)

Shareholding Structure



Core Businesses



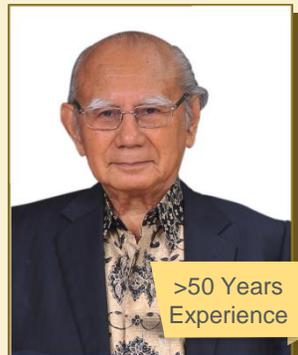
SSIA Management and Strong Operating Record

Board of Commissioners



>40 Years Experience

Hagianto Kumala
President Commissioner



>50 Years Experience

Emil Salim
Vice President Commissioner



>50 Years Experience

Royanto Rizal
Commissioner



>45 Years Experience

Steen Dahl Poulsen
Commissioner



>20 Years Experience

Crescento Hermawan
Commissioner

★ Prior work experience within Astra Group

Board of Directors



>30 Years Experience

Johannes Suriadjaja
President Director



>40 Years Experience

Eddy P. Wikanta
Vice President Director



>30 Years Experience

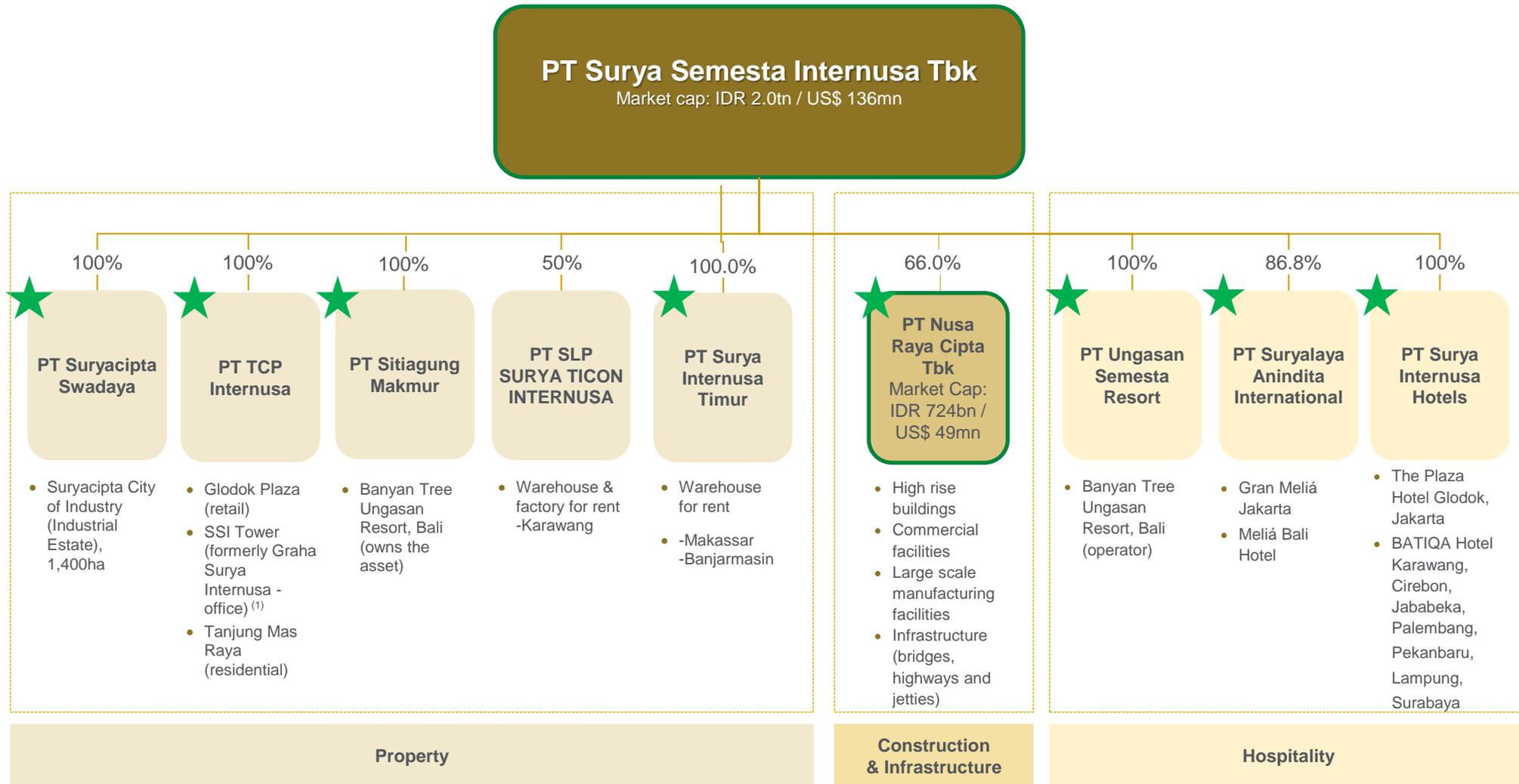
The Jok Tung
Director



>20 Years Experience

Wilson Effendy
Director

Corporate Structure and Key Projects

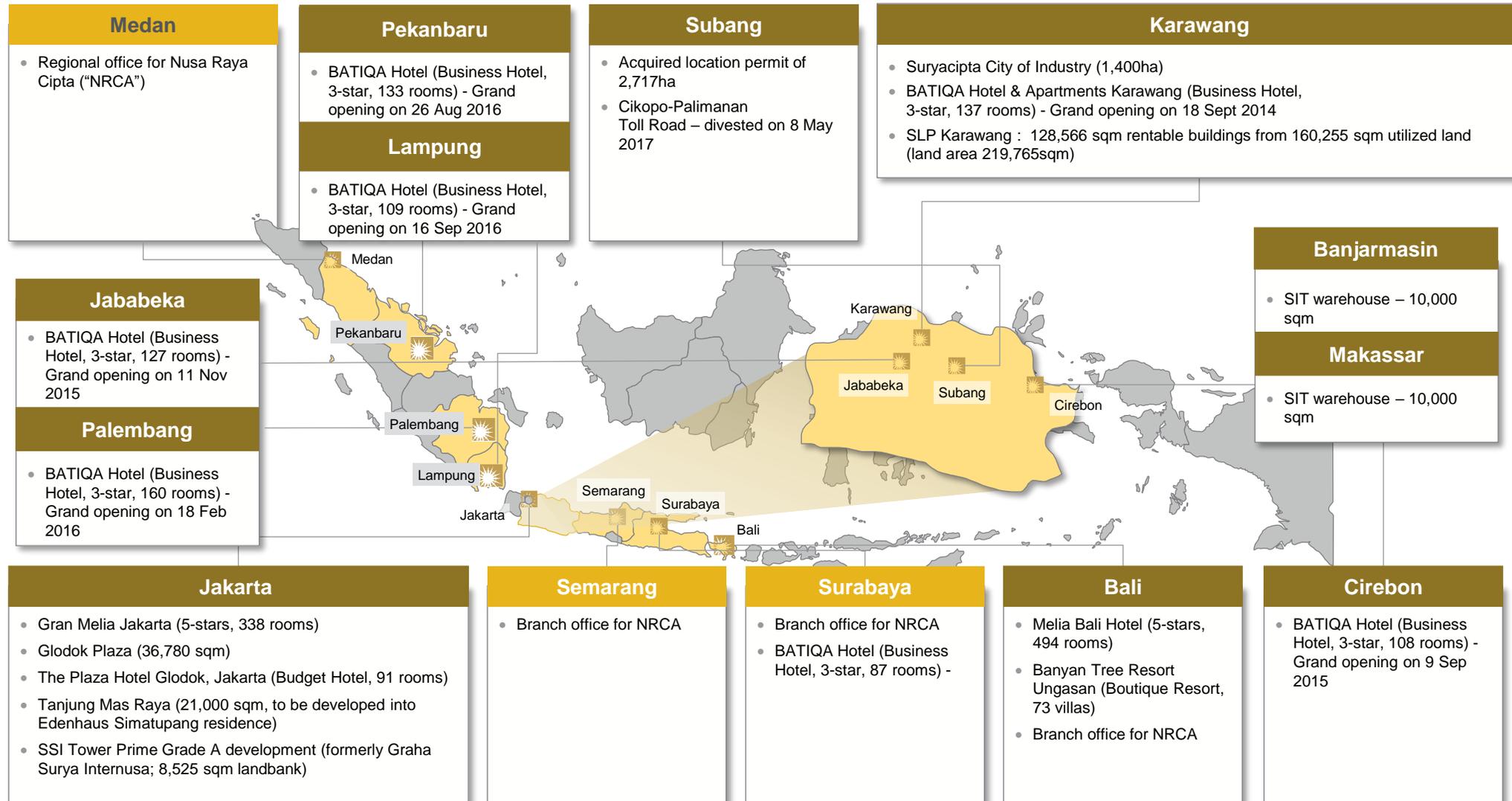


 Listed entities on IDX
 ★ Subsidiary
 Shareholding information as of 30 Sep 2020. Market data as of 30 Sep 2020. USDIDR exchange rate of 14,918 used.

Note: ⁽¹⁾ Currently not in operations

Geographical Presence Across Indonesia

Presence in Fourteen Indonesian Cities



Strategic Roadmap

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

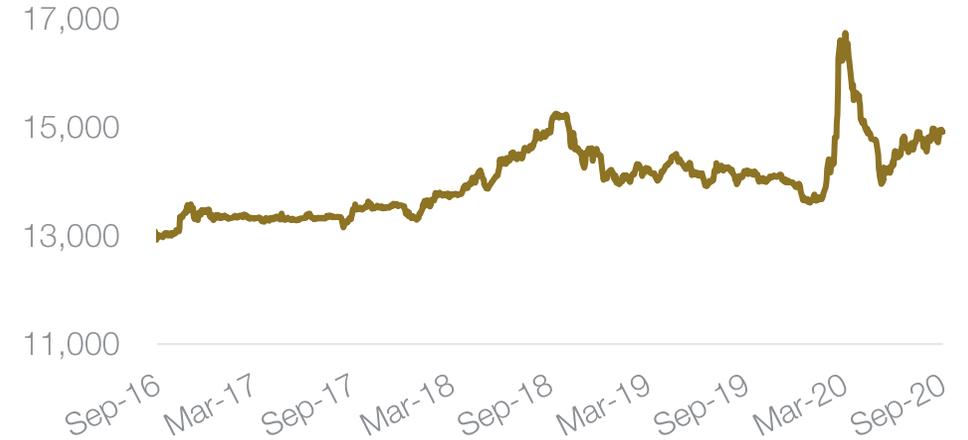


Indonesia Economic Indicator

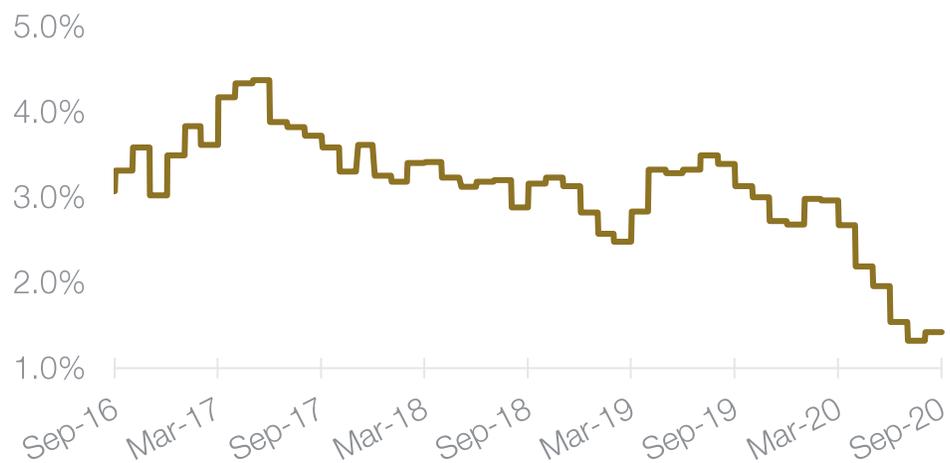
Economic Growth (%YoY)



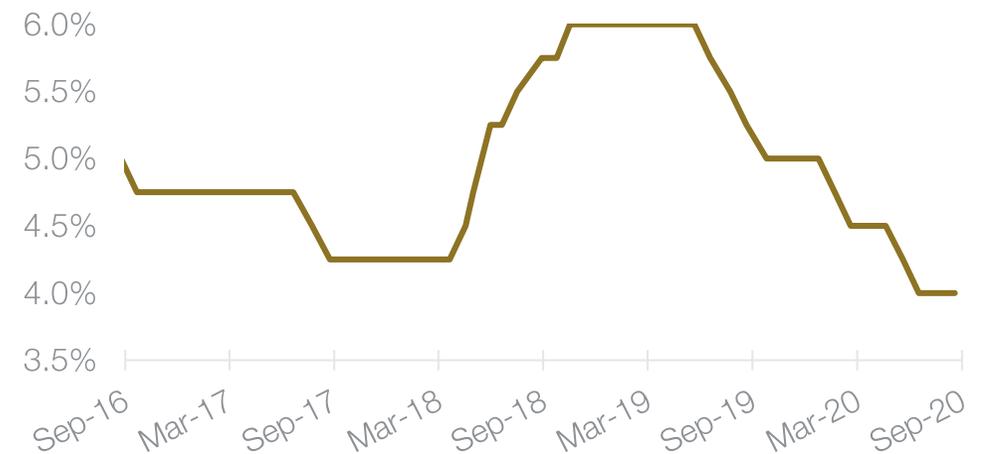
Exchange Rate (Rp/US\$)



Inflation



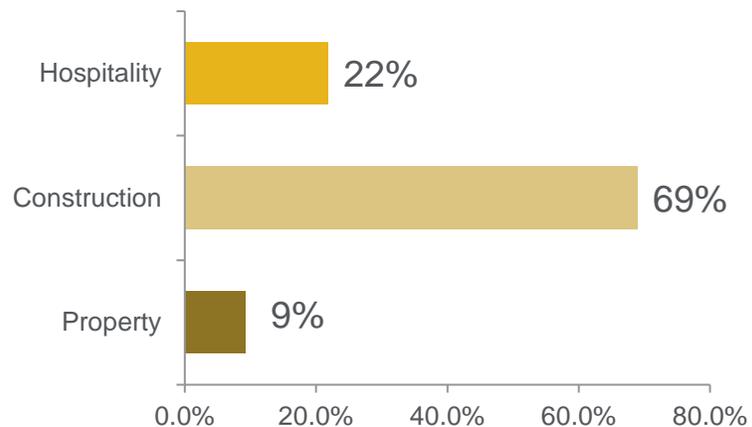
BI Rate



Overview of Key Business Segment

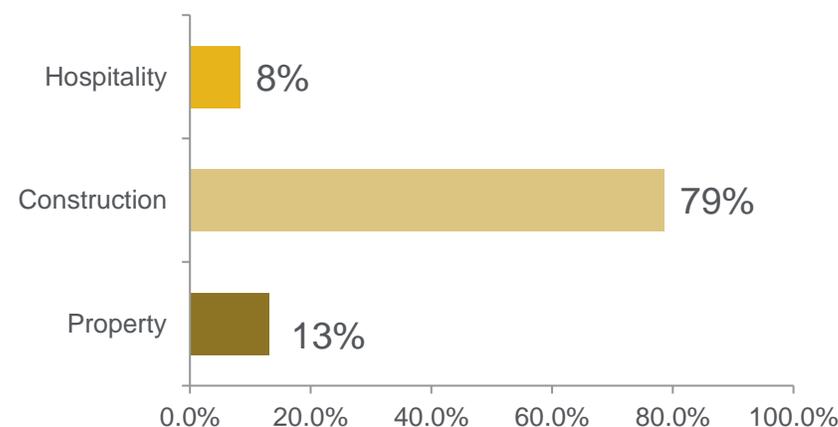
Revenue Across Business Segments (9M2019)

IDR 2,769bn



Revenue Across Business Segments (9M2020)

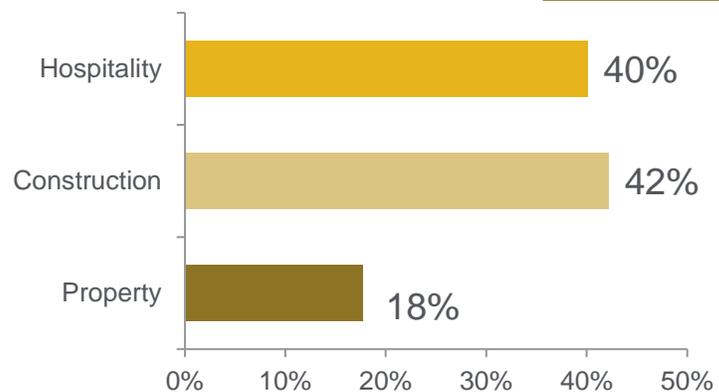
IDR 2,125bn



Property
Construction
Hospitality

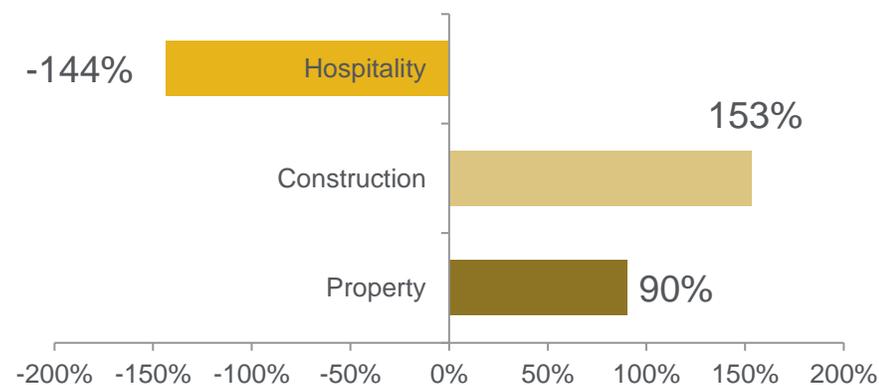
EBITDA Across Business Segments (9M2019)

IDR 291bn



EBITDA Across Business Segments (9M2020)

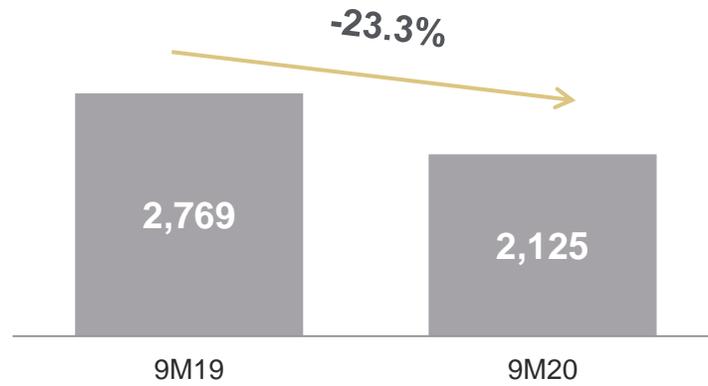
IDR 40bn



9M20 Financial Highlights

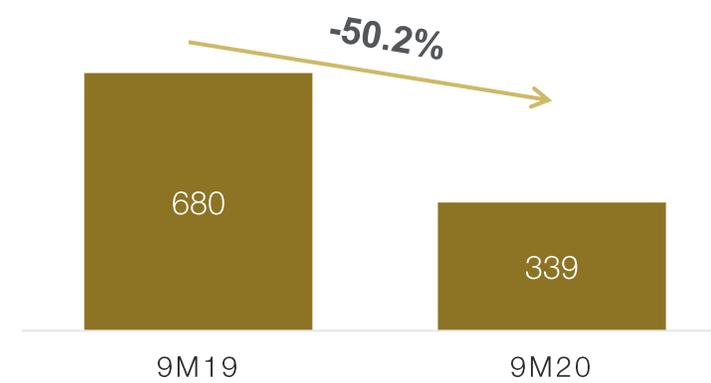
Consolidated Revenue

(9M19 vs 9M20, IDR Billions)



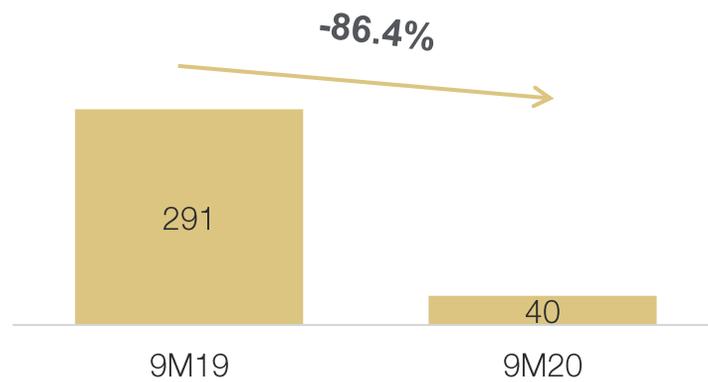
Gross Profit

(9M19 vs 9M20, IDR Billions)



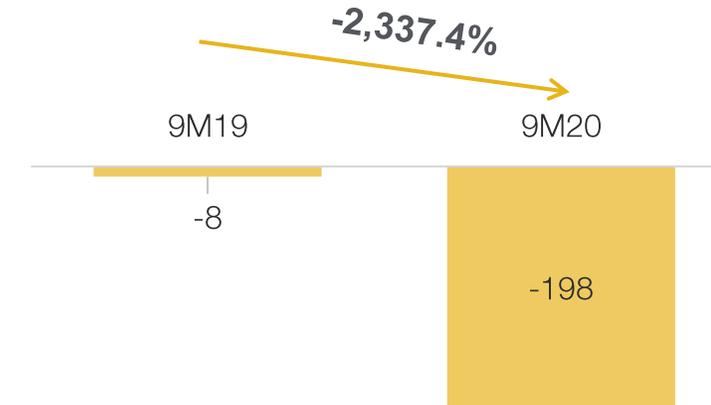
EBITDA

(9M19 vs 9M20, IDR Billions)



Net Income

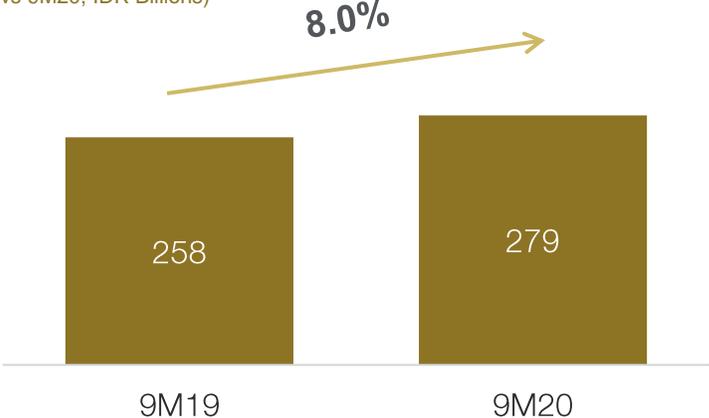
(9M19 vs 9M20, IDR Billions)



9M20 Financial Highlights

Property Segment Revenue

(9M19 vs 9M20, IDR Billions)



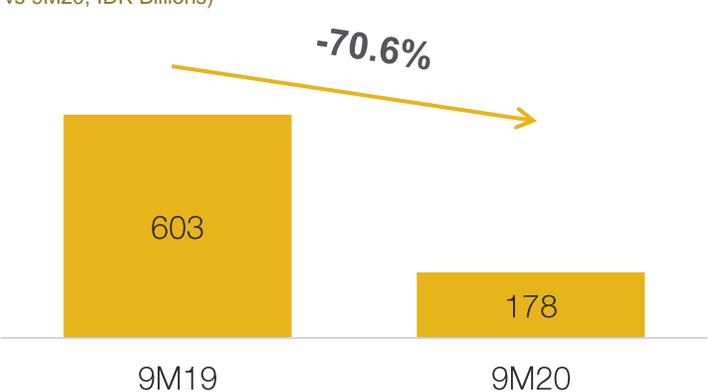
Construction Segment Revenue

(9M19 vs 9M20, IDR Billions)



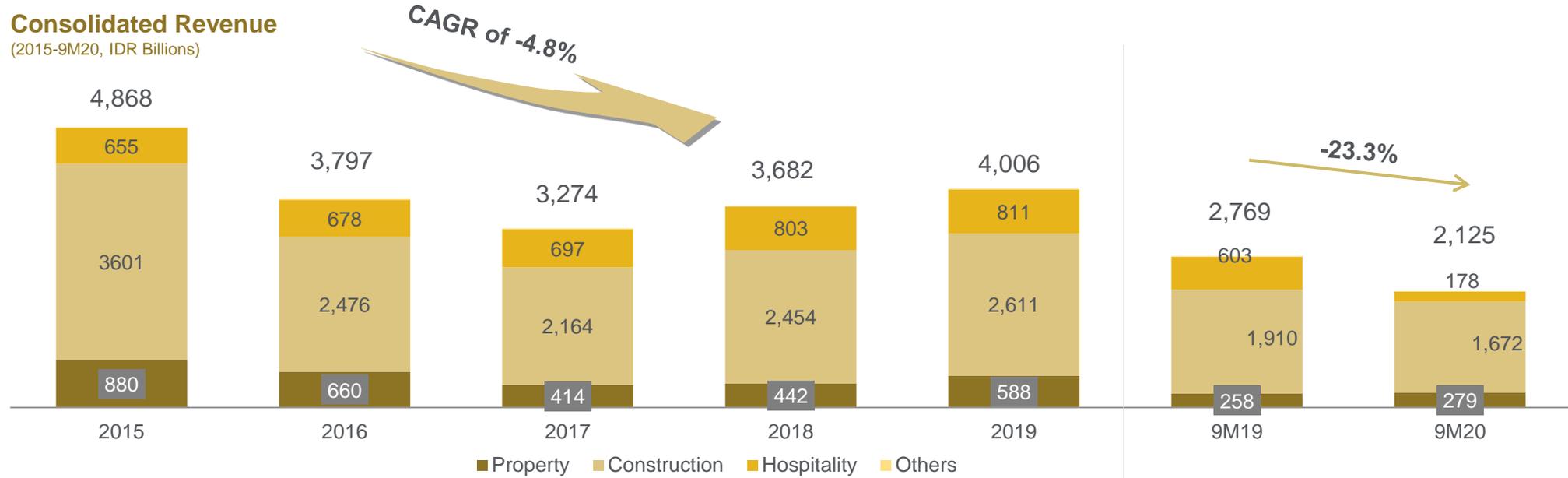
Hospitality Segment Revenue

(9M19 vs 9M20, IDR Billions)

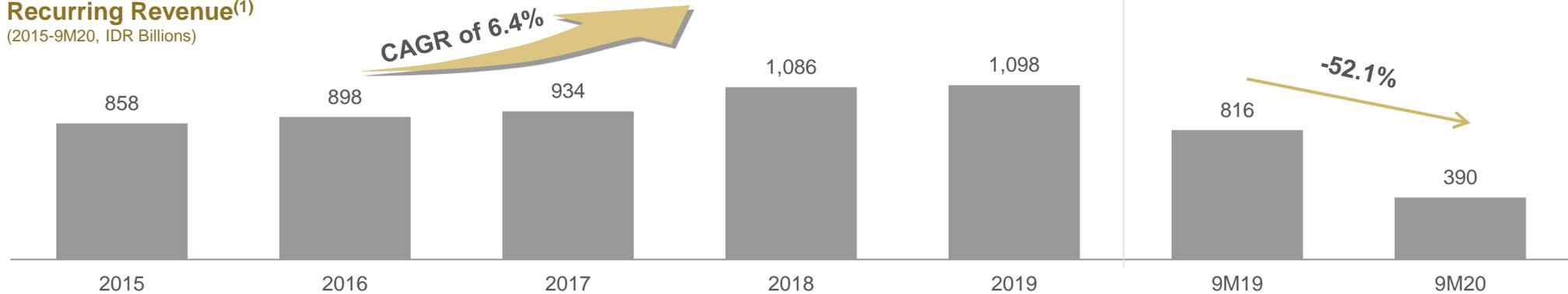


Established Track Record as a Group

Consolidated Revenue
(2015-9M20, IDR Billions)



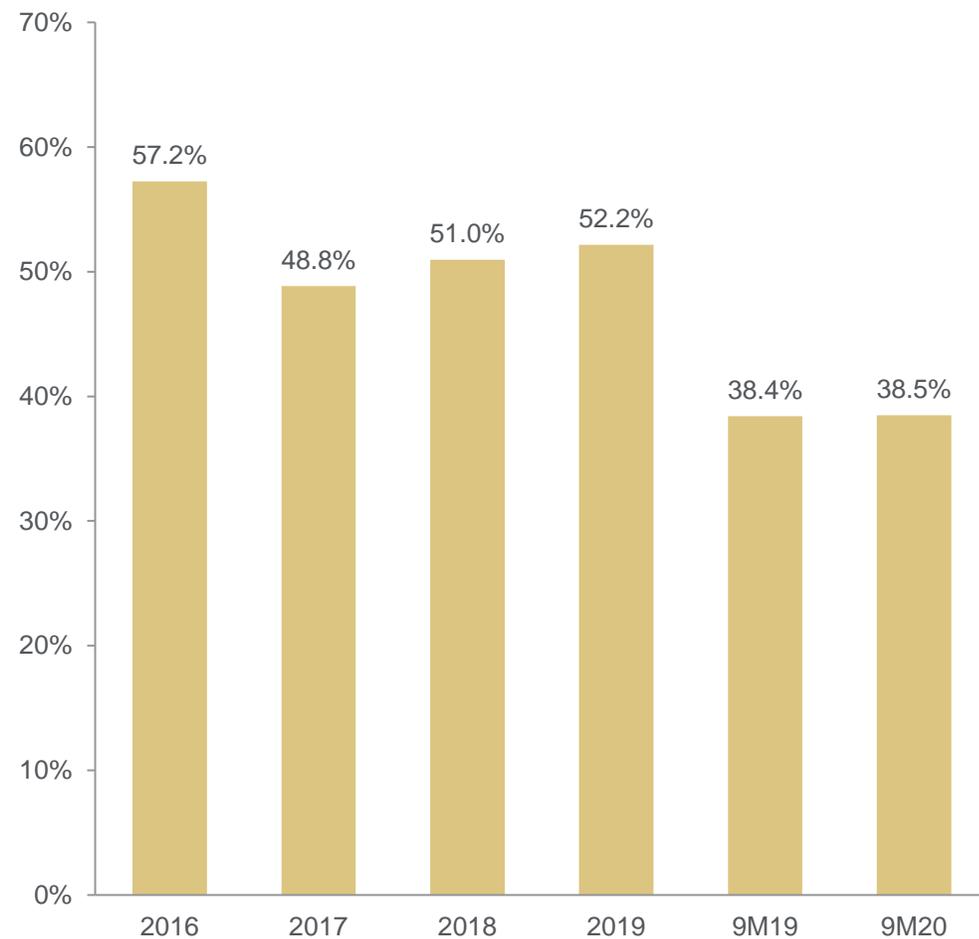
Recurring Revenue⁽¹⁾
(2015-9M20, IDR Billions)



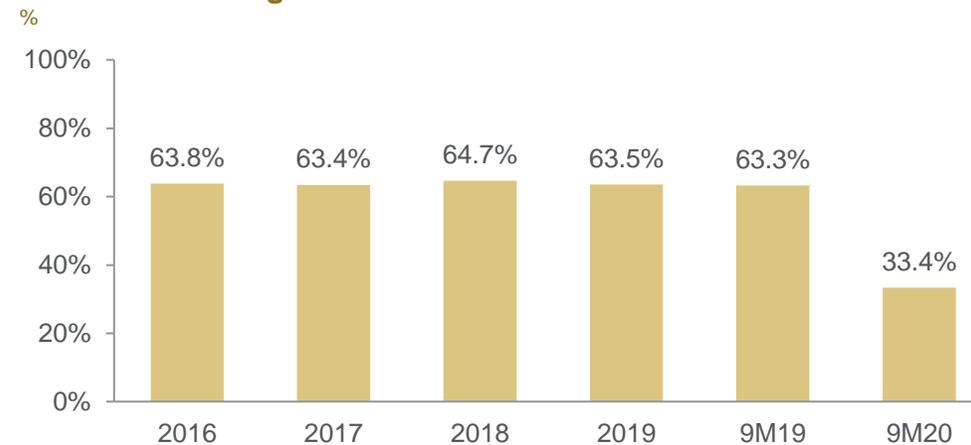
Note: ⁽¹⁾ Recurring revenue comprises that of hotel, rental, parking and maintenance.

Attractive Gross Margins

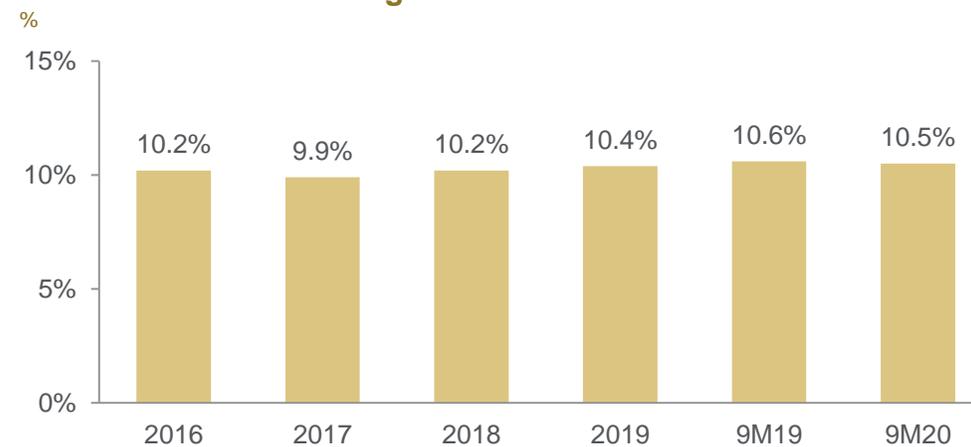
Property Gross Margins %



Hotel Gross Margins



Construction Gross Margins⁽¹⁾



Note: ⁽¹⁾ Includes projects within SSIA group

Financial Highlights

Consolidated Profit & Loss

(in IDR Billions)	2016	2017	2018	2019	9M19	9M20
Revenue	3,797	3,274	3,682	4,006	2,769	2,125
Revenue Growth	-22%	-14%	12%	9%	4%	-23%
Gross Profit	1,069	864	981	1,091	680	339
Gross Profit Margin	28%	26%	27%	27%	25%	16%
EBITDA	613	413	455	533	291	40
EBITDA Margin	16%	13%	12%	13%	11%	2%
Operating Profit	441	2,029	354	420	217	-4
Operating Profit Margin	12%	62%	10%	10%	8%	0%
Net Profit (Loss)	62	1,178	38	92	(8)	(198)
Net Profit Margin	2%	36%	1%	2%	0%	-9%
Comprehensive Income	45	1,157	27	53	(15)	(195)
EPS (full Rupiah, after stock split)	13	252	8	20	(2)	(43)

Financial Highlights

Consolidated Revenue by Business Segment

(in IDR Billions)	2016	2017	2018	2019	9M19	9M20
Property	660	414	442	588	258	279
Segment percentage	17%	13%	12%	15%	9%	13%
Construction	2,476	2,164	2,454	2,611	1,910	1,672
Segment percentage	65%	66%	66%	65%	69%	79%
Hospitality	678	697	803	811	603	177
Segment percentage	18%	21%	22%	20%	22%	8%
Others	27	17	10	11	11	13
Elimination	(44)	(18)	(26)	(16)	(14)	(17)
Total	3,797	3,274	3,682	4,006	2,769	2,125

Financial Highlights

Consolidated EBITDA by Business Segment

(in IDR Billions)	2016	2017	2018	2019	9M19	9M20
Property	315	139	175	244	57	60
Segment percentage	49%	31%	32%	42%	18%	90%
Construction	195	157	184	163	137	103
Segment percentage	30%	35%	34%	28%	42%	153%
Hospitality	138	148	186	177	130	(96)
Segment percentage	21%	33%	34%	30%	40%	-144%
Others	(41)	(38)	(81)	(54)	(34)	(27)
Elimination	6	6	(9)	3	2	0
Total	613	413	455	533	291	40

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 IDR Billions)	2016	2017	2018	2019	9M19	9M20
Property	234	80	127	159	19	(48)
Segment percentage	77%	48%	49%	58%	15%	34%
Construction	101	153	123	105	105	64
Segment percentage	33%	92%	48%	39%	80%	-45%
Hospitality	(29)	(66)	8	8	6	(157)
Segment percentage	-10%	-39%	3%	3%	5%	111%
Others	(207)	1,077	(146)	(156)	(89)	(29)
Minority Interest & Elimination	(36)	(66)	(74)	(23)	(49)	(27)
Total	62	1,178	38	92	(8)	(198)

Financial Highlights - Consolidated Balance Sheet

<i>In IDR Billions</i>	2016	2017	2018	2019	9M20
Current Assets	3,381	5,085	3,459	4,058	3,340
Cash & ST Investments	1,520	1,145	1,372	1,527	820
Account Receivables	1,129	1,129	1,239	1,515	1,545
Inventories	392	415	463	422	457
Other-Current Assets	340	2,396	385	593	519
Non-Current Assets	3,815	3,766	3,946	4,035	4,427
Investment in Joint Ventures	854	410	319	327	315
Real Estate Assets	607	1,297	1,566	1,675	2,126
Fixed assets – net	1,182	1,250	1,252	1,211	1,173
Rental and investment property – net	605	768	733	707	696
Other-Non Current Assets	566	41	76	116	117
Total Assets	7,195	8,851	7,404	8,092	7,767
Current Liabilities	1,896	2,640	2,033	1,713	2,089
Non-Current Liabilities	1,946	1,735	986	1,901	1,467
Non-Controlling Interest	441	468	441	514	505
Equity (2007 :949 mio shares, 2008, 2009 and 2010: 1,176 mio shares, 2011-current: 4,705 mio shares)	2,912	4,009	3,944	3,964	3,707
Total Liabilities and Equity	7,195	8,851	7,404	8,092	7,767

Financial Highlights - Key Performance Ratios

<i>In IDR Billions</i>	2016	2017	2018	2019	9M20
Bank/Third parties Loan					
IDR denominated in IDR Billions	2,457	2,271	1,507	1,194	1,243
US\$ denominated in IDR Billions	-	-	-	662 ⁽¹⁾	715 ⁽¹⁾
Total Debt in IDR Billions	2,457	2,271	1,507	1,856	1,959
Debt to Equity Ratio	73%	51%	34%	41%	47%
ROE	2.1%	29.4%	1.0%	2.3%	-7.1%
ROA	0.9%	13.3%	0.5%	1.1%	-3.4%
Current Ratio	178.3%	192.6%	170.1%	236.8%	159.9%
Liability to Equity	132.0%	109.1%	76.6%	91.2%	95.9%
Liability to Asset	53.4%	49.4%	40.8%	44.7%	45.8%
Book Value/share (Rp) - par value : 2007 - Jun 2011 : Rp 500 per share, Jul 2011 - current : Rp 125 per share	623.6	858.6	848.3	852.7	811.6
Equity Growth	0.1%	37.7%	-1.6%	0.5%	-6.5%

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
- ROE and ROA are annualized – (1) Hedged with Cross Currency Interest Rate Swap (CCIRS)



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2

Review of Business Segments



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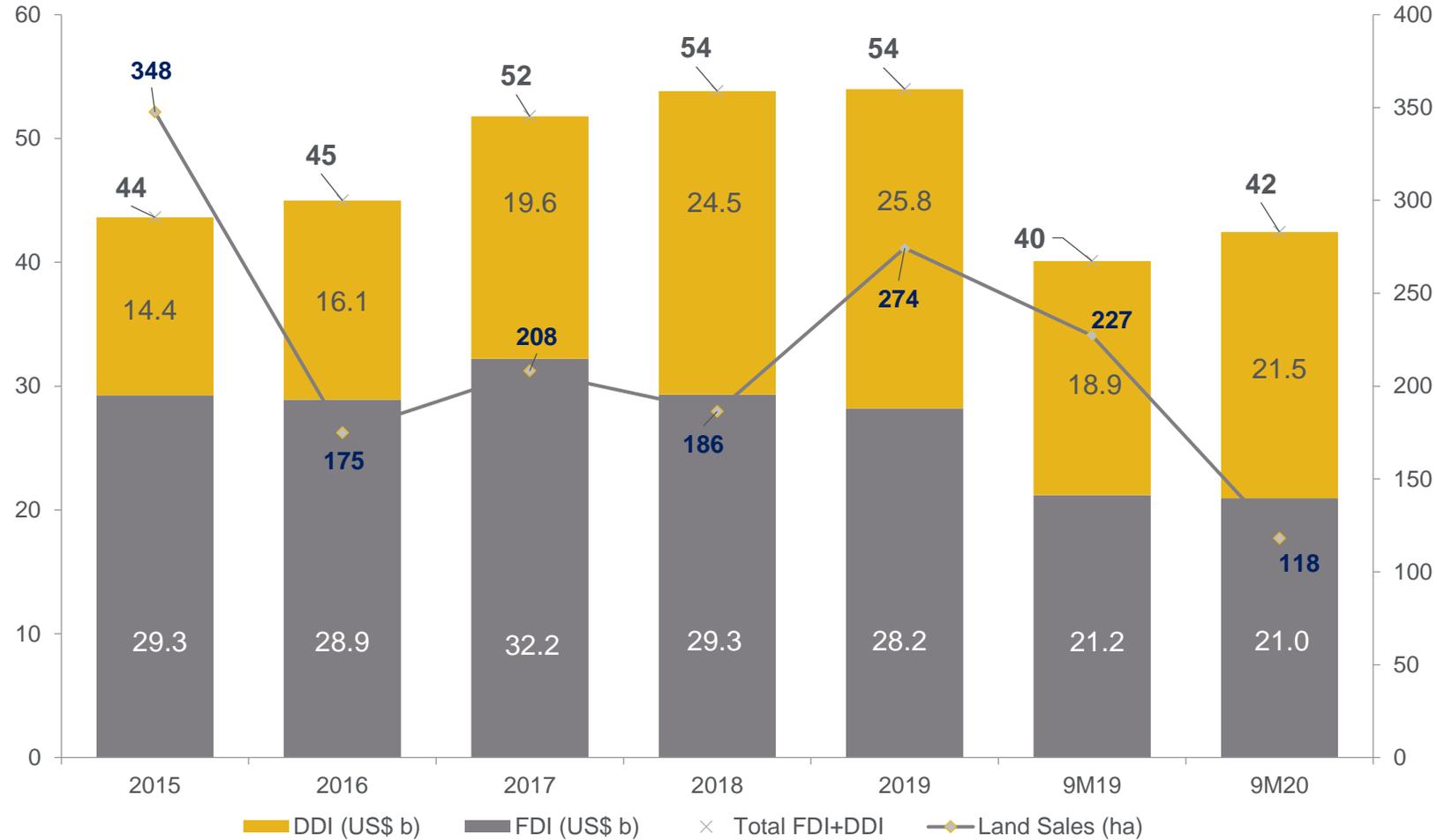
BUILDING A BETTER INDONESIA

PROPERTY

- **PT Suryacipta Swadaya (“SCS”)**
- **PT SLP SURYA TICON INTERNUSA (“SLP”)**
- **PT TCP Internusa (“TCP”)**
- **PT Sitiagung Makmur (“SAM”)**

2.1

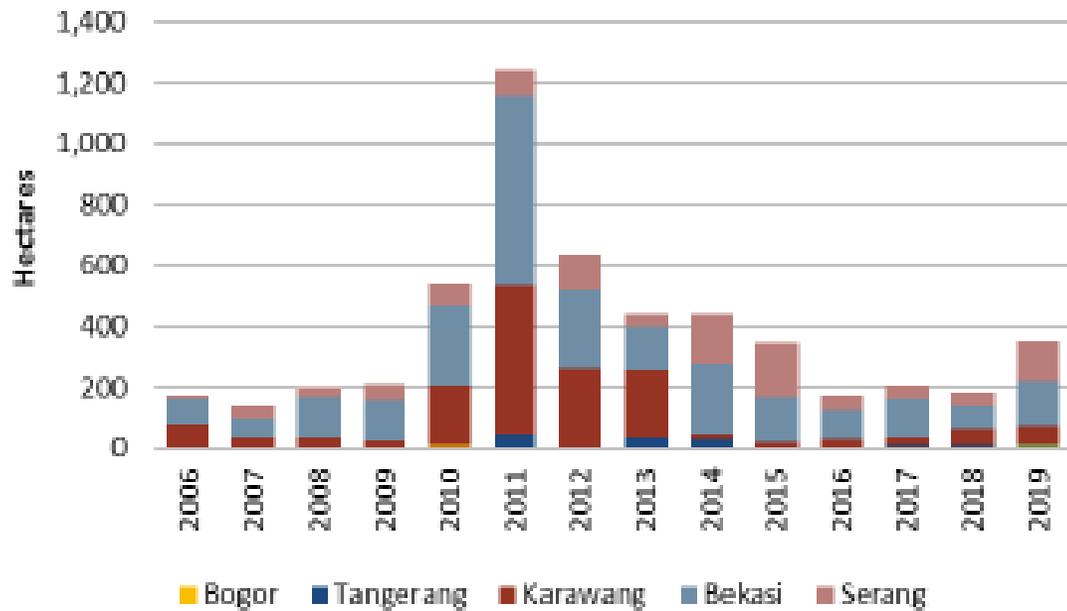
Foreign Direct Investment and Domestic Direct Investment Realization (LHS) vs Statistic of Industrial Land Sales in West Java Area in (RHS)



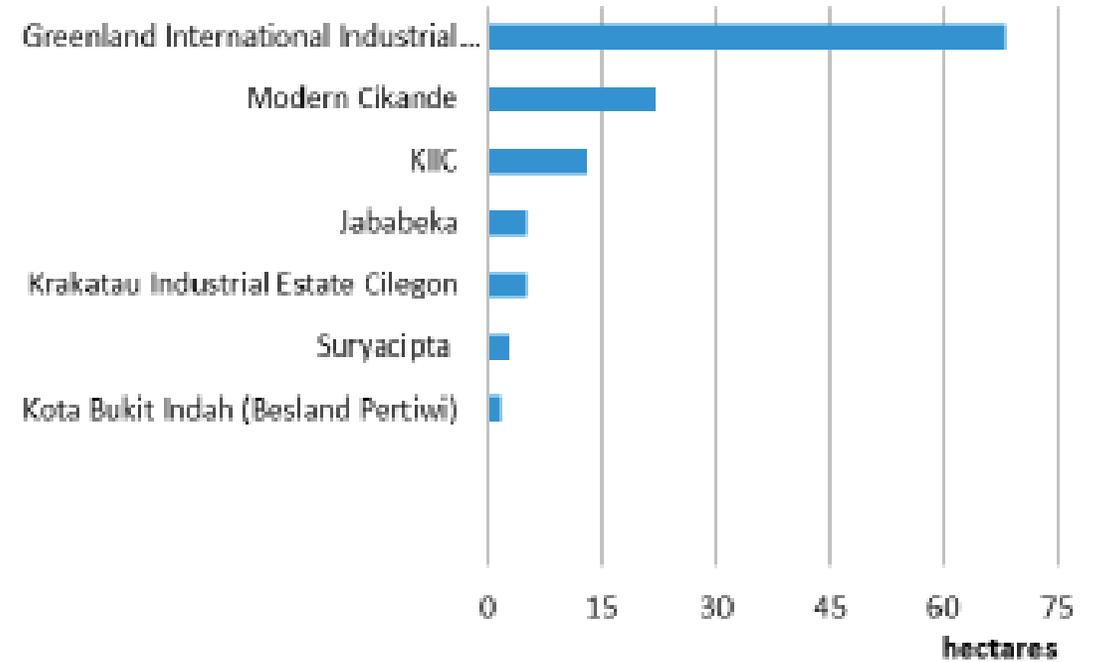
Source: BKPM (Indonesia Investment Coordinating Board), Colliers

INDUSTRIAL SECTOR FUNDAMENTALS

Annual Industrial Land Absorption

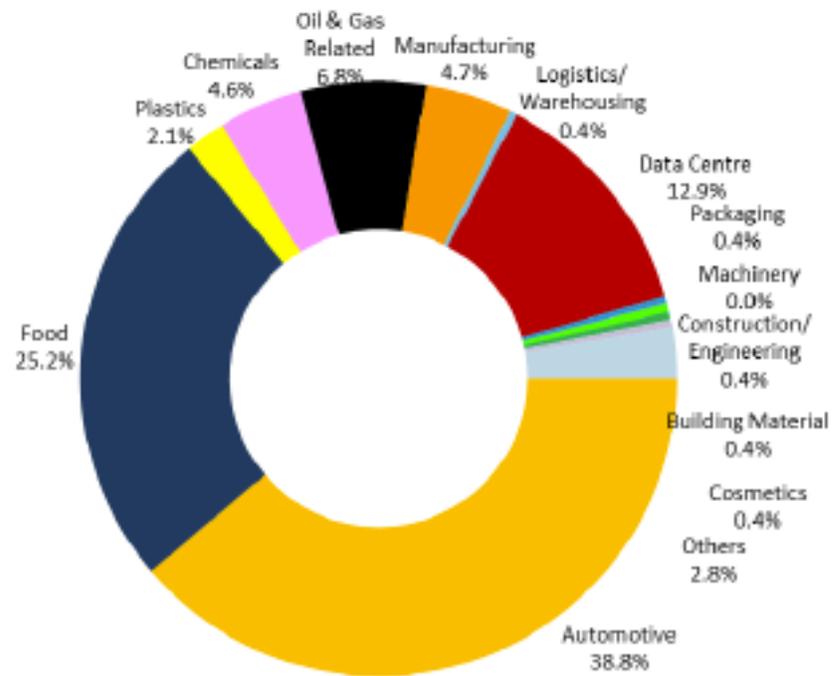


Land Absorption in 9M20

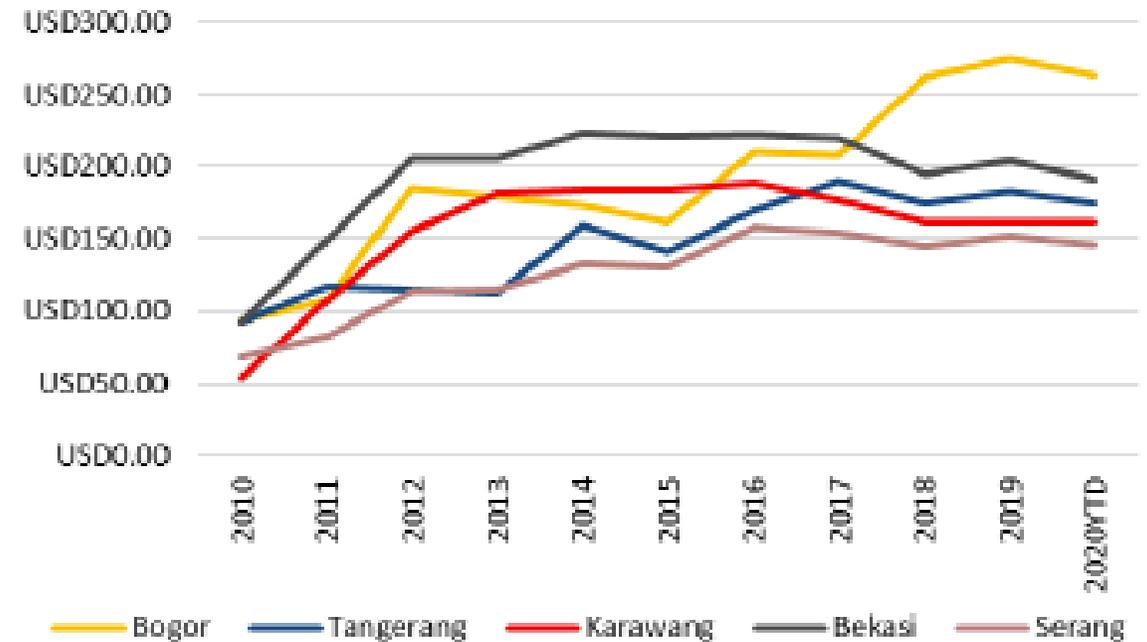


INDUSTRIAL SECTOR FUNDAMENTALS

Type of Active Industries During 9M20

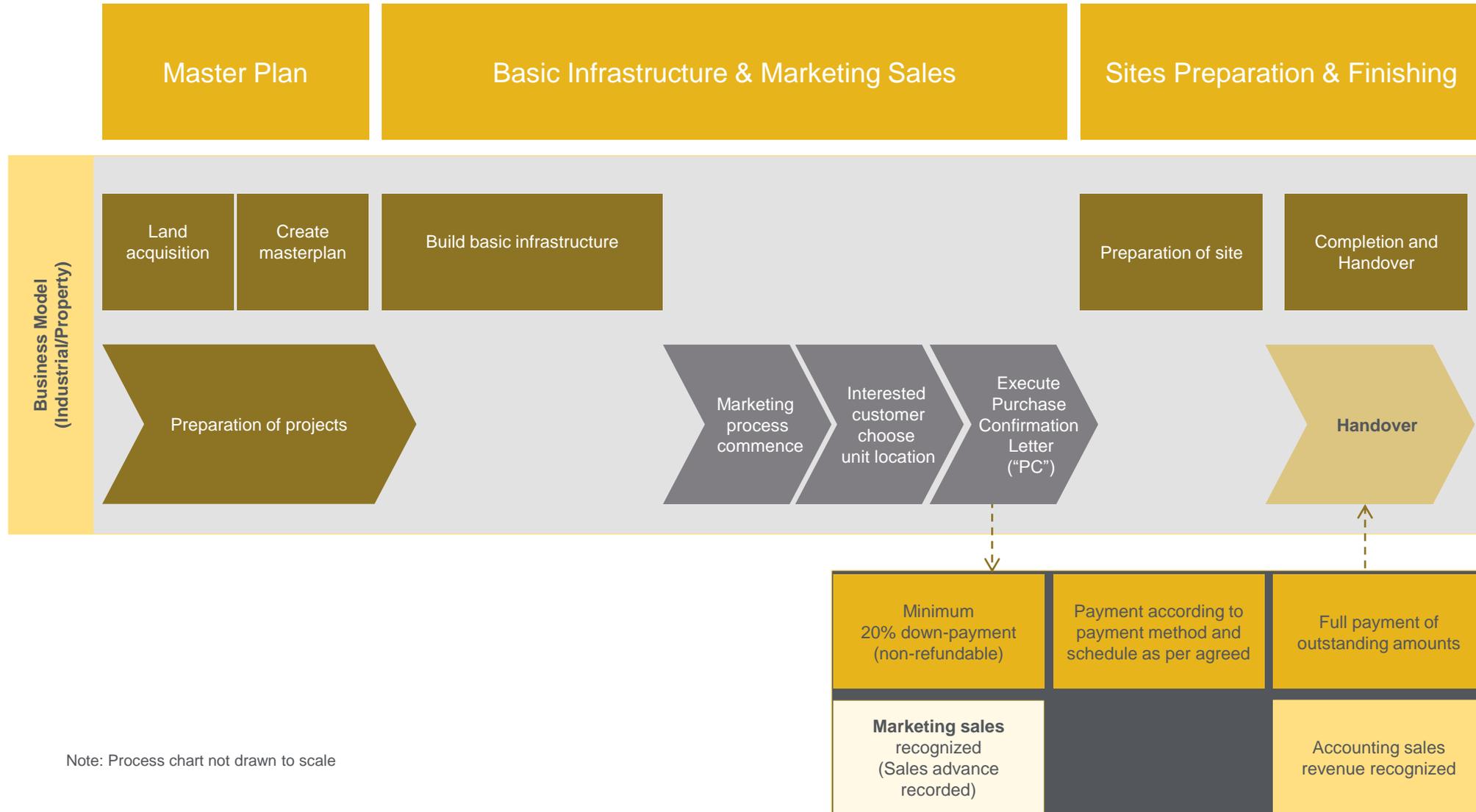


Greater Jakarta Industrial Land Prices



Source: Colliers 3Q 2020 Research

Low Risk Capital Effective Business Model



Note: Process chart not drawn to scale

Business Segment

Property: Revenue Breakdown

Revenue (in IDR Billions)	2016	2017	2018	2019	9M19	9M20
Industrial Estate (SCS) Land Sales	439	176	154	297	43	62
Industrial Estate (SCS) Non-Land	166	182	217	220	162	173
Rental Property (TCP & Others)	55	55	71	71	54	44
TOTAL	660	414	442	588	258	279

Property Business Segment

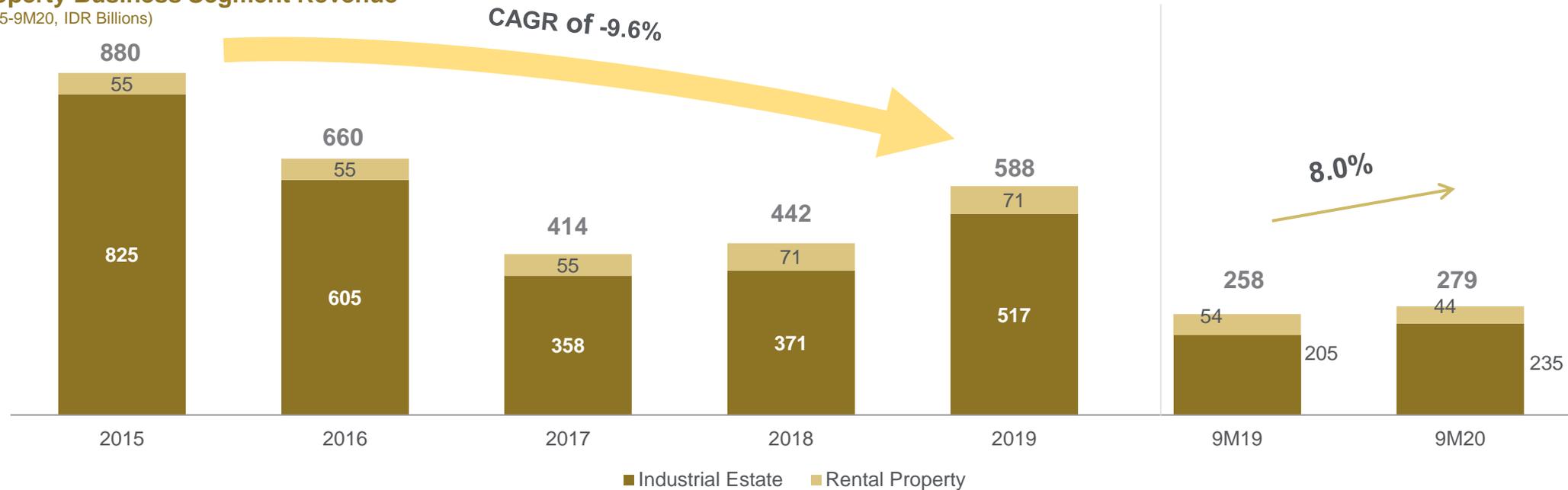
Suryacipta City of Industry ASP

(US\$ / sqm)



Property Business Segment Revenue

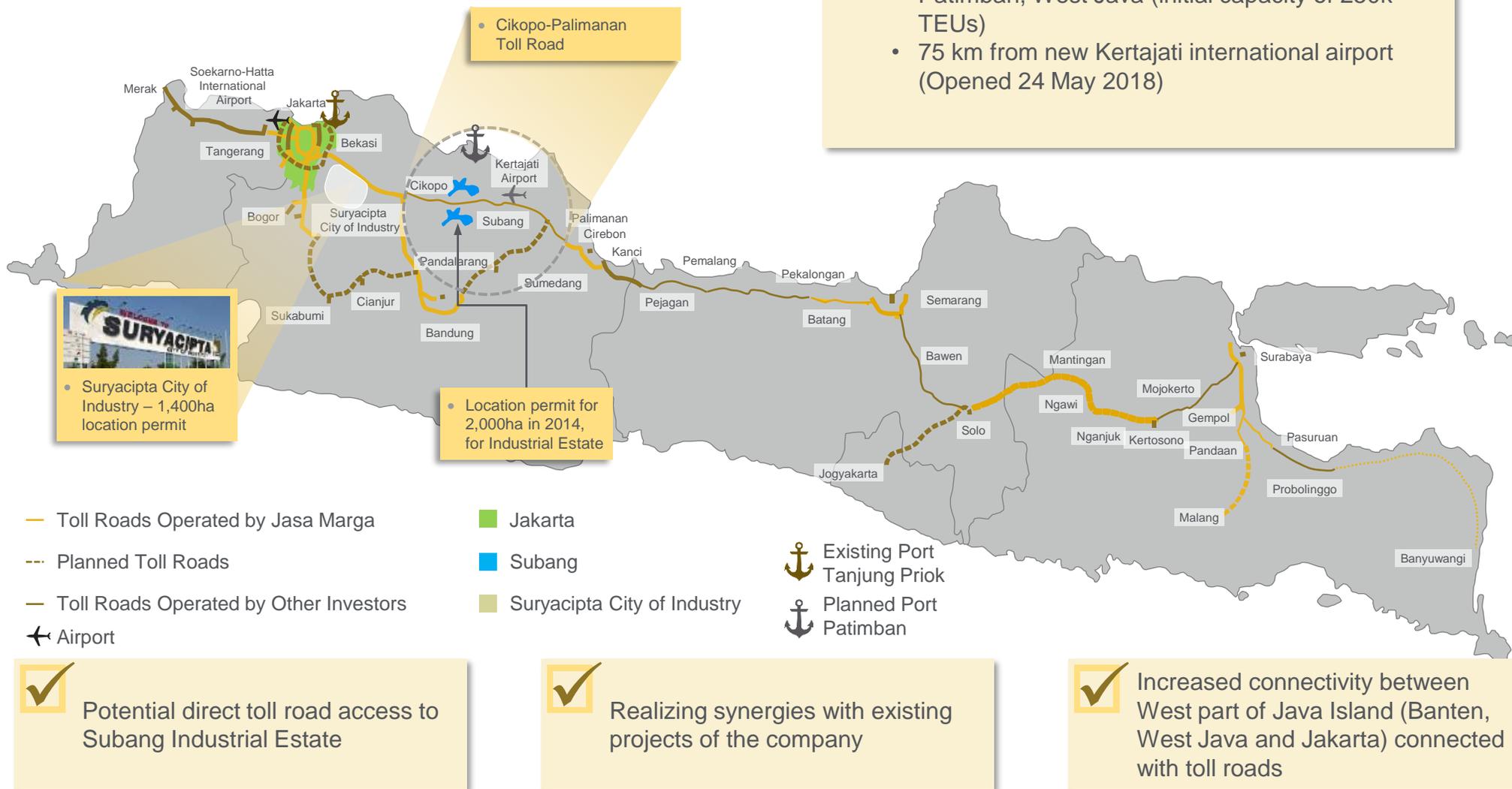
(2015-9M20, IDR Billions)



Subang Industrial City strategically located at

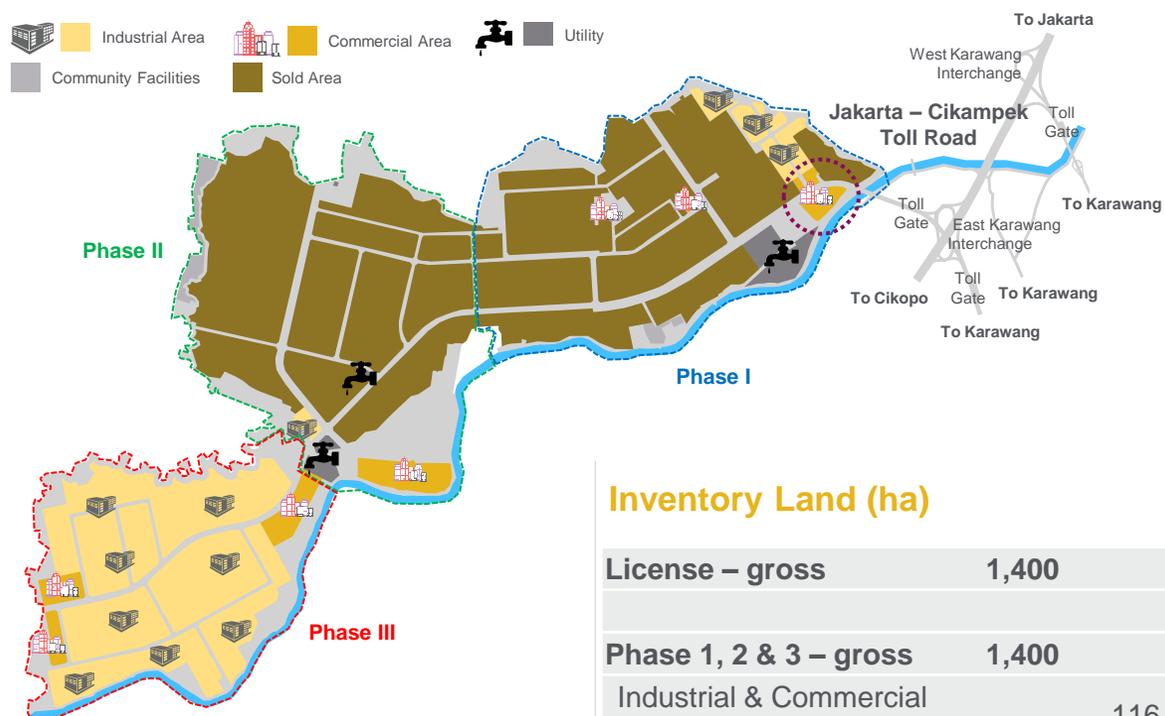
- km 88 from Jakarta
- 37.7 km away from new flagship port project Patimban, West Java (initial capacity of 250k TEUs)
- 75 km from new Kertajati international airport (Opened 24 May 2018)

Trans Java Toll Road Network⁽¹⁾



Note: ⁽¹⁾ Map not drawn to scale.

High Quality Projects in Suryacipta City of Industry

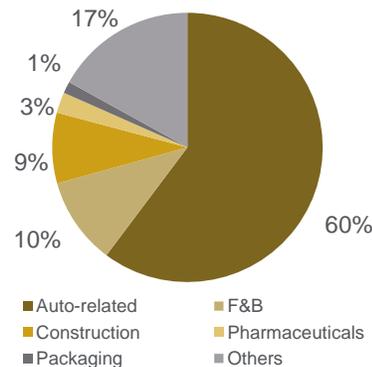


- Excellent Connectivity to Supporting Infrastructure**
- ✓ 55 km from Jakarta
 - ✓ 80 km from Soekarno-Hatta International airport
 - ✓ 65 km from Tanjung Priok seaport
 - ✓ 90 km from Bandung (capital of West Java)

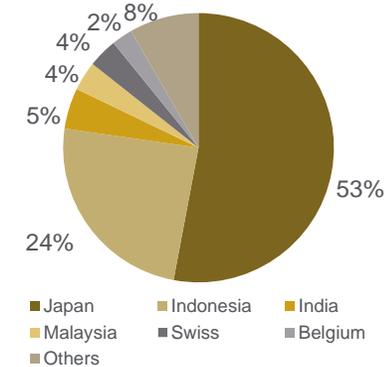
Inventory Land (ha)	
License – gross	1,400
Phase 1, 2 & 3 – gross	1,400
Industrial & Commercial land – 1 Jan 2020	116
Sold up to 30 Sep 2020 – net	(3.3)
Adjustment	(1.1)
Total Land bank 30 Sep 2020 – net	112

Well-Diversified Current Tenant Mix

Tenant Landbank by Sector



Tenant Landbank by Country



Foreign-owned Tenants



Local-owned Tenants



Business Segment

Property: Industrial Estate Review

Government support for industrialization leads to higher FDI inflow and expansion of domestic manufacturers as they have fully utilized their capacity, spurs demand for land in industrial estate

Marketing Sales	2016	2017	2018	2019	9M19	9M20
Land sold (ha)	10.4	2.1	8.3	17.8	16.7	5.6
TOTAL Sales Value (in IDR Billions)	160	42	149	305	286	82

Accounting Sales Booked	2016	2017	2018	2019	9M19	9M20
Land sold (ha)	33.7	11.5	8.7	17.1	2.5	3.3
TOTAL Sales Value (in IDR Billions)	439	176	154	292	41	40

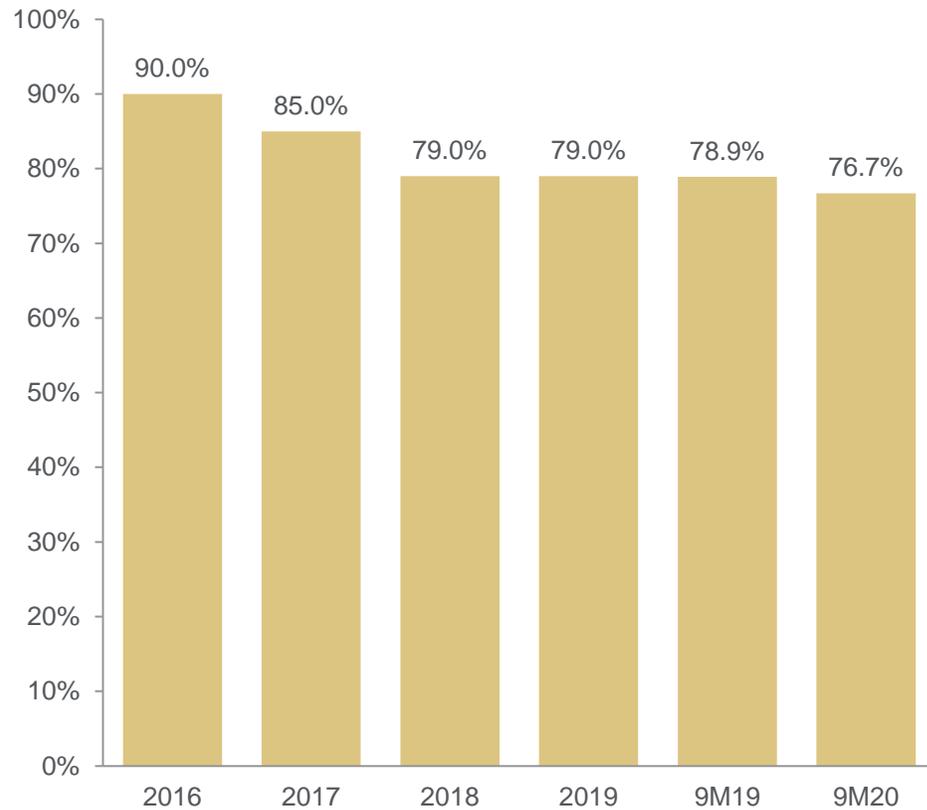
Note : Data refers to land sales in Suryacipta City of Industry, Karawang, not included Bekasi land sales

Business Segment

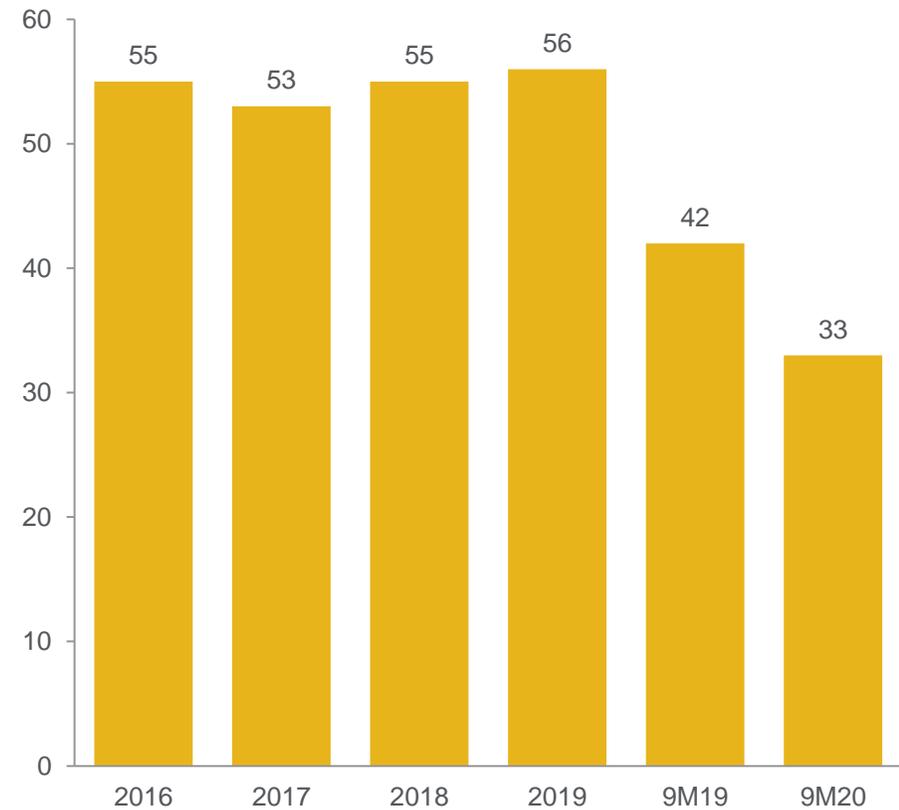
Property: Rental Property Review

Glodok Plaza (GP)

Occupancy Rate (%)



Revenue (in IDR billions)

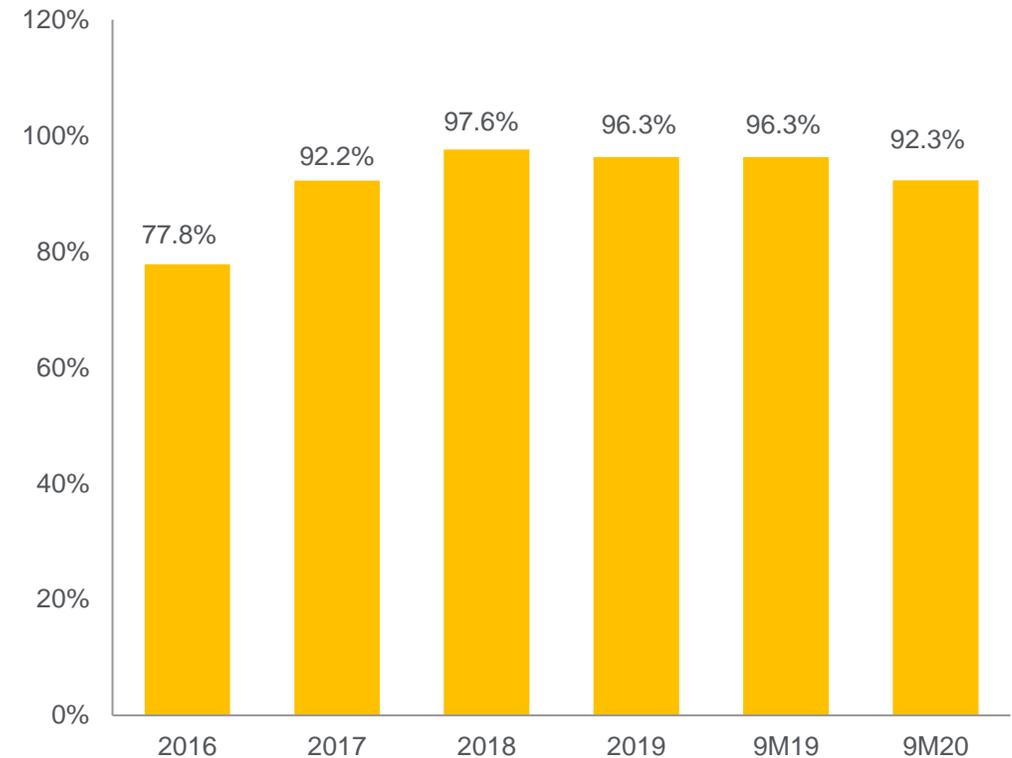


Business Segment

Property: Rental Property Review

PT SLP SURYA TICON INTERNUSA ("SLP")	<ul style="list-style-type: none"> • PT Surya Semesta Internusa Tbk (Indonesia) – 50% stake • MITSUI & CO., Ltd (Japan) - 25% stake • Frasers Property Plc. (formerly Ticon Industrial Connection Plc.) (Thailand) – 25% stake 	
	<ul style="list-style-type: none"> • Jointly acquiring 22ha total land area in SLP Karawang • 160,255 sqm (73%) utilized land in SLP Karawang • Existing building : 128,566 sqm • 9M20 occupancy rate : 92% 	
Tenant Sector	<ul style="list-style-type: none"> • Logistics • F&B 	<ul style="list-style-type: none"> • Automotive • FMCG

SLP Karawang Occupancy Rate



Financial Highlights

Property : Operating Result

(in IDR Billions)	2016	2017	2018	2019	9M19	9M20
Revenue	660	414	442	588	258	279
Revenue Growth	-25%	-37%	7%	33%	81%	8%
Gross Profit	378	202	225	307	99	107
Gross Margin	57%	49%	51%	52%	38%	38%
EBITDA	315	139	175	244	57	60
EBITDA Margin	48%	34%	40%	42%	22%	22%
Operating Profit	304	146	177	242	45	84
Operating Profit Margin	46%	35%	40%	41%	17%	30%
Net Profit	234	80	127	159	19	(48)
Net Profit Margin	36%	19%	29%	27%	7%	-17%

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



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BUILDING A BETTER INDONESIA

2.1.1

SUBANG SMARTPOLITAN

Subang Smartpolitan
- A breakthrough in Indonesia
- To create a bustling new vibrant community to
LIVE, WORK, LEARN and PLAY



SUBANG
SMARTPOLITAN
BY SURYACIPTA

SUBANG SMARTPOLITAN LAUNCHED ON 18 NOVEMBER 2020





SUBANG
SMARTPOLITAN
BY SURYACIPTA

SUSTAINABLE



WORKMANSHIP



TECHNOLOGY



SEAMLESS
CONNECTIVITY



MADE FROM FUTURE

smartpolitan.com

WHY SUBANG?



Subang Smartpolitan



● Strategic Location

- The future of industrial corridor;
- Within the Rebana Triangle;
- Direct toll access (via TransJava toll road network);
- Close to Patimban Seaport;
- Close 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 2 hours (e.g. Jakarta) by cars.

● Labour

- Competitive Labour Cost (2020 = IDR2,965,468)
 - Ample Labour Supply (2019 >15yo = 1.2mio)
- World Class utilities, infrastructures and supporting facilities

MASTERPLAN

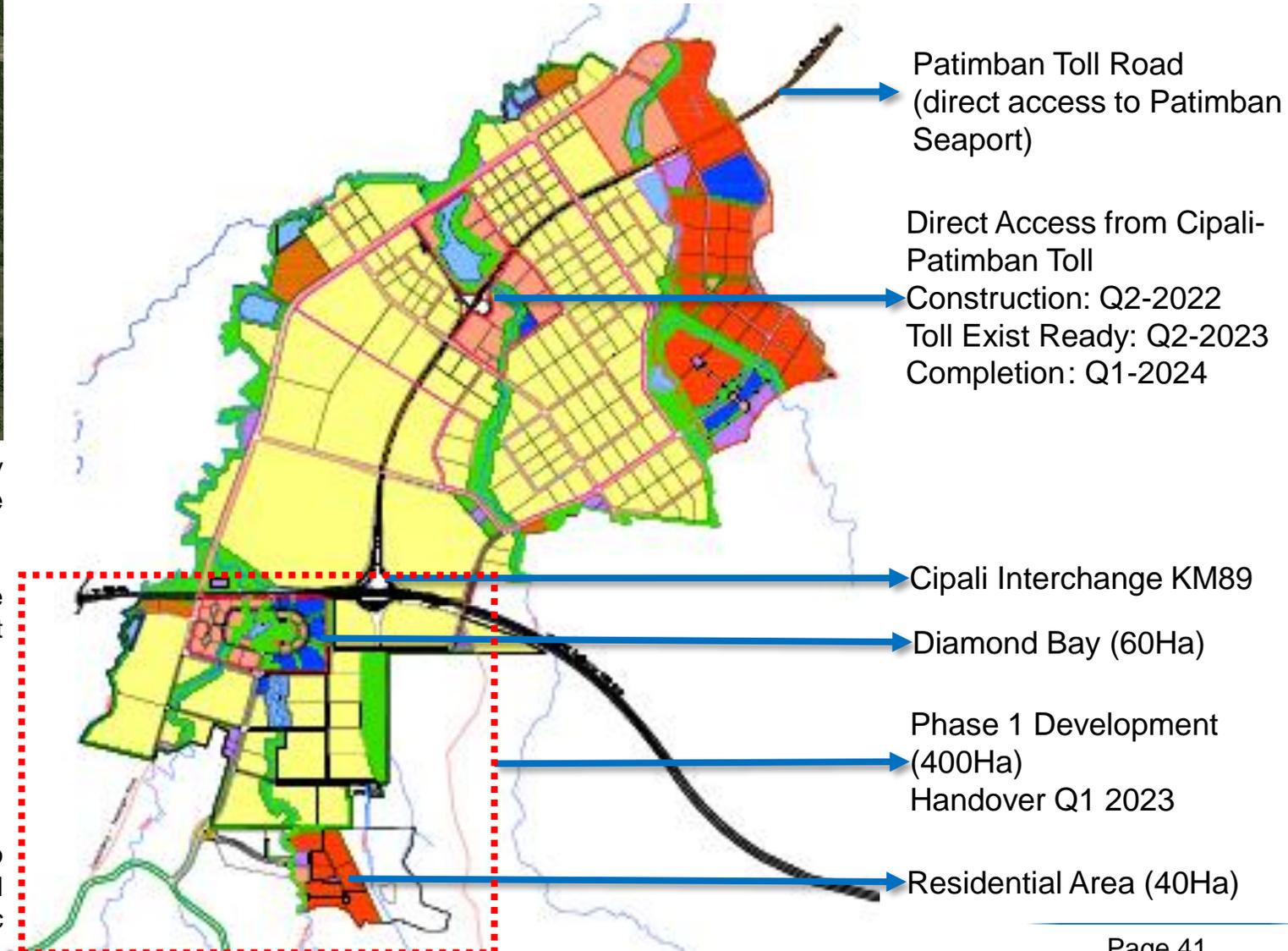


Subang Smartpolitan, the pioneer of smart and sustainable city development that leverages technology and IOT to promote efficiency and security of its tenants.

With total area of 2,717Ha, Subang Smartpolitan shall be developed in 4 phases, whereas the 1st phase development begins Q4 2020 (Ready for handover Q1 2023), including:

- Commercial;
- Industrial;
- Residential;
- Supporting infrastructures and facilities.

Subang Smartpolitan is designed to be accommodative to Automotive, High-Precisions, Consumer Goods, Medical Pharmaceutical, IT & Data Centre industries, as well as logistic activities.

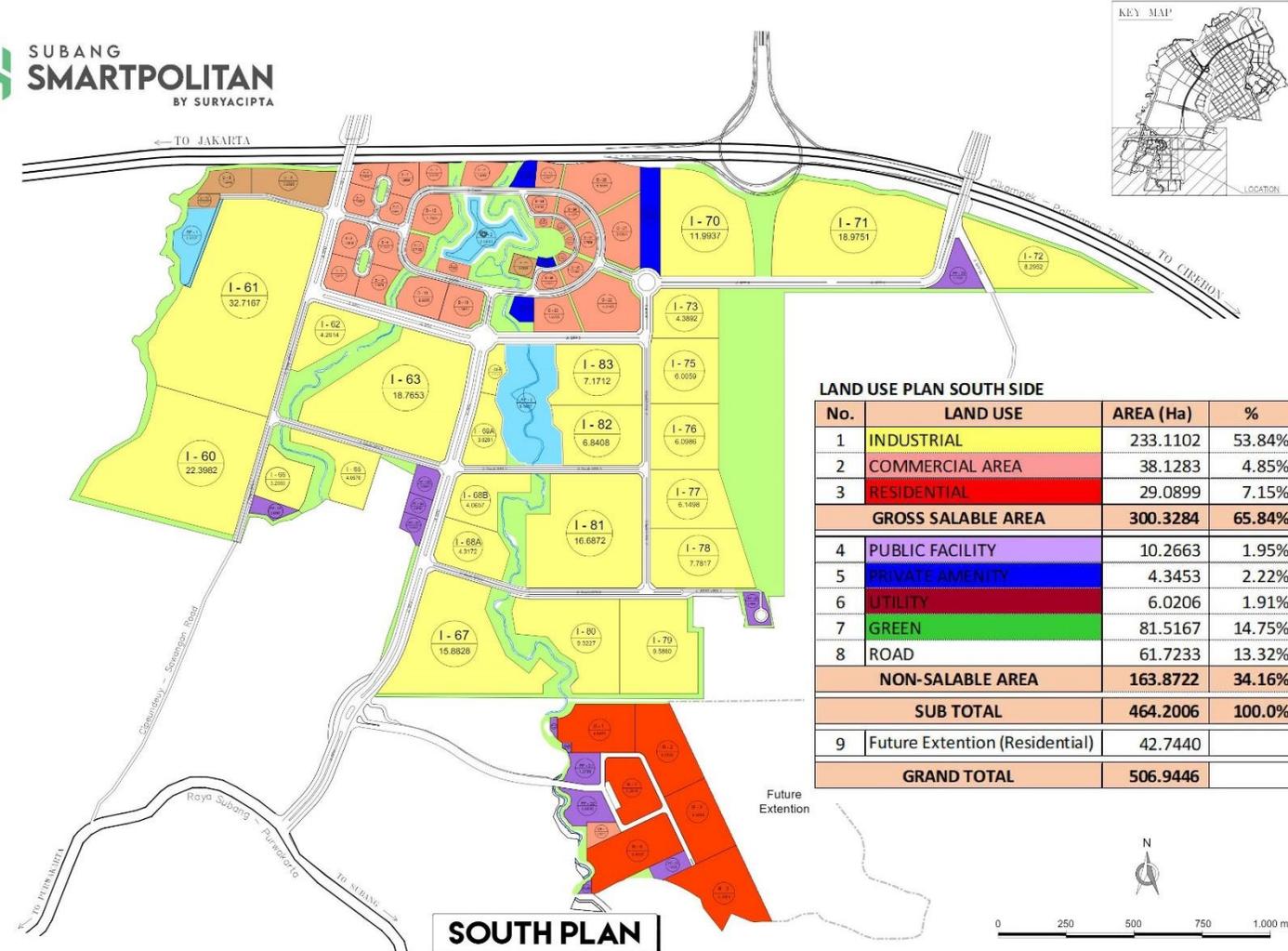


Phase 1 Development (Southern Area)



Industrial Plots

- Land Coverage Ratio (KDB) : 60% of total land size
- Floor Coverage Ratio (KLB) : 240% of total land size
- Building Setback (GSB)
 - Front (Main Road) : 15m
 - Front (Secondary Road) : 12m
 - Side : 6m
 - Back : 8m
- Green Area : 7.5% of total land size
- Max. Building Height : 40m
- ROW
 - Main Road : 60m
 - Secondary Road : 40m
 - Tertiary Road : 30m
- Water : 15,400M³/day (Stage 1)
- Wastewater : 10,300M³/day (Stage 1)
- Gas : Ready
- Electricity : 60MVA (Stage 1)
- Telecommunication & FO : Ready



LAND USE PLAN SOUTH SIDE			
No.	LAND USE	AREA (Ha)	%
1	INDUSTRIAL	233.1102	53.84%
2	COMMERCIAL AREA	38.1283	4.85%
3	RESIDENTIAL	29.0899	7.15%
GROSS SALABLE AREA		300.3284	65.84%
4	PUBLIC FACILITY	10.2663	1.95%
5	PRIVATE AMENITY	4.3453	2.22%
6	UTILITY	6.0206	1.91%
7	GREEN	81.5167	14.75%
8	ROAD	61.7233	13.32%
NON-SALABLE AREA		163.8722	34.16%
SUB TOTAL		464.2006	100.0%
9	Future Extension (Residential)	42.7440	
GRAND TOTAL		506.9446	

SOUTH PLAN



Festival Gateway (TOD Eco Business Park & Creative Cluster)





Riverfront Skyline (MICE Centre & Discovery Park)





INNOVATION CAMPUS (Education & Innovation Centre)



South Smart Core, a 60Ha development located in the heart of Subang Smartpolitan, host of:

- Diamond Bay:
 - Marketing Gallery;
 - Command Centre;
 - Office Towers;
 - Hotel and Apartments;
 - Garden Villas (Highend F&B, Retail, Clubhouse, Museum, Arts Centre)
- Education and R&D Centers;
- Hospitals (Medical Facility);
- Shopping Mall, Factory Outlets and F&B Outlets;
- Business Park;
- Theme Park and Recreational Center;
- Community Facilities;
- Sports & Entertainment.

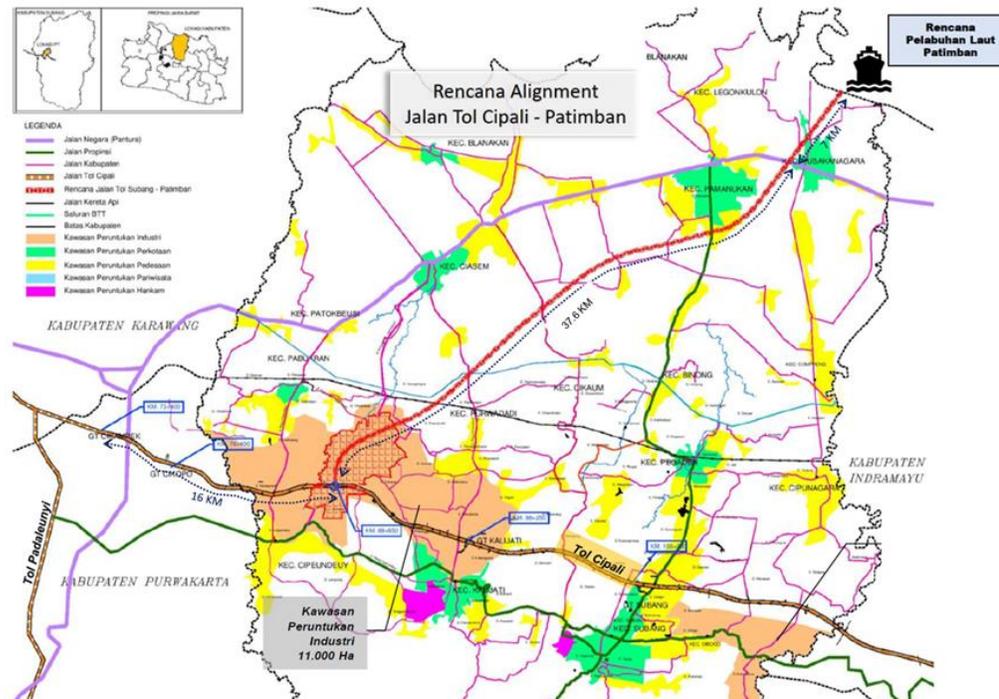
South Smart Core Particular

- Land Coverage Ratio (KDB) : 60% of total land size
- Floor Coverage Ratio (KLB) : 600% of total land size
- Building Setback (GSB)
 - Front (Main Road) : 10m
 - Front (Secondary Road) : 6m
 - Side : 6m
 - Back : 6m
- Max. Building Height : 100m
- ROW
 - Main Road : 30m (2 lanes, 2 ways)
 - Secondary Road : 18m (2 lanes, 1 ways)

INFRASTRUCTURE – PATIMBAN TOLL ACCESS



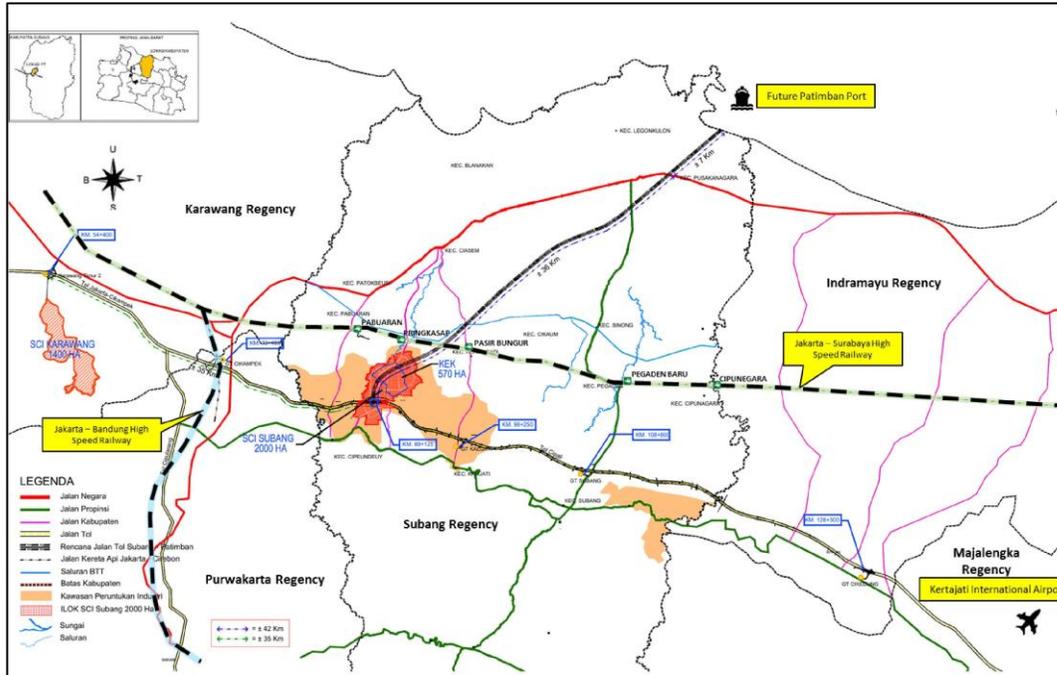
- The JM Consortium (consisting of PT Jasa Marga (Persero) Tbk, PT Surya Semesta Internusa Tbk, PT Jasa Sarana and PT Daya Mulia Turangga) has been granted approval as Project Initiator of the Patimban Access Toll Road with a Right to Match as stipulated in Minister of Public Works' letter dated 2 November 2017.
- In line with JM Consortium's proposal, the route of this 37.7km Patimban Access Toll Road has been decided to connect the Patimban Port with the existing Cipali toll road at KM 89.



Patimban Toll Road data :

- ✓ Length : 37.7 km
- ✓ Number of lanes : 2 x 2
- ✓ Lane width : 2 x 3.6 m
- ✓ Number of interchange :
 - Initial : 2 locations
 - Ultimate : 3 locations
- ✓ Pavement : rigid & flexible pavement
- ✓ Terrain : mostly flat
- ✓ Initial traffic : 9,000 veh/day

INFRASTRUCTURE – PATIMBAN TOLL ACCESS



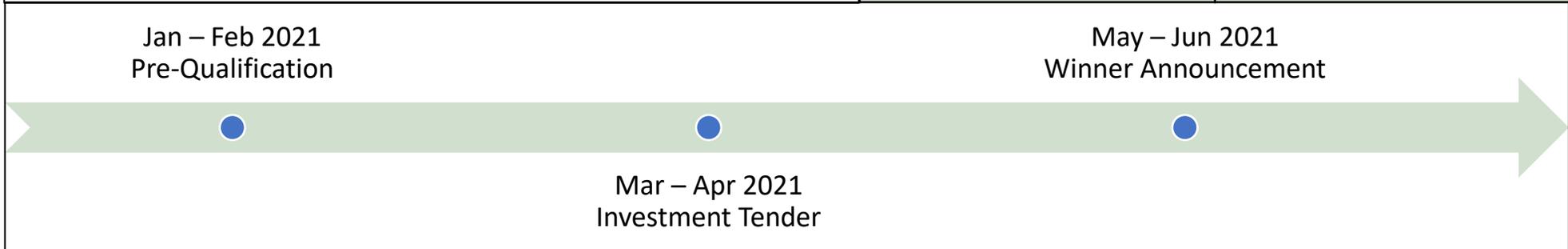
- The toll track has been decided and it will pass through our development land.

Technical Aspect

Total Length	37.7 km
--------------	---------

Estimated Schedule

Land Acquisition	2021-2022
Construction	2022-2023
Operation	2024





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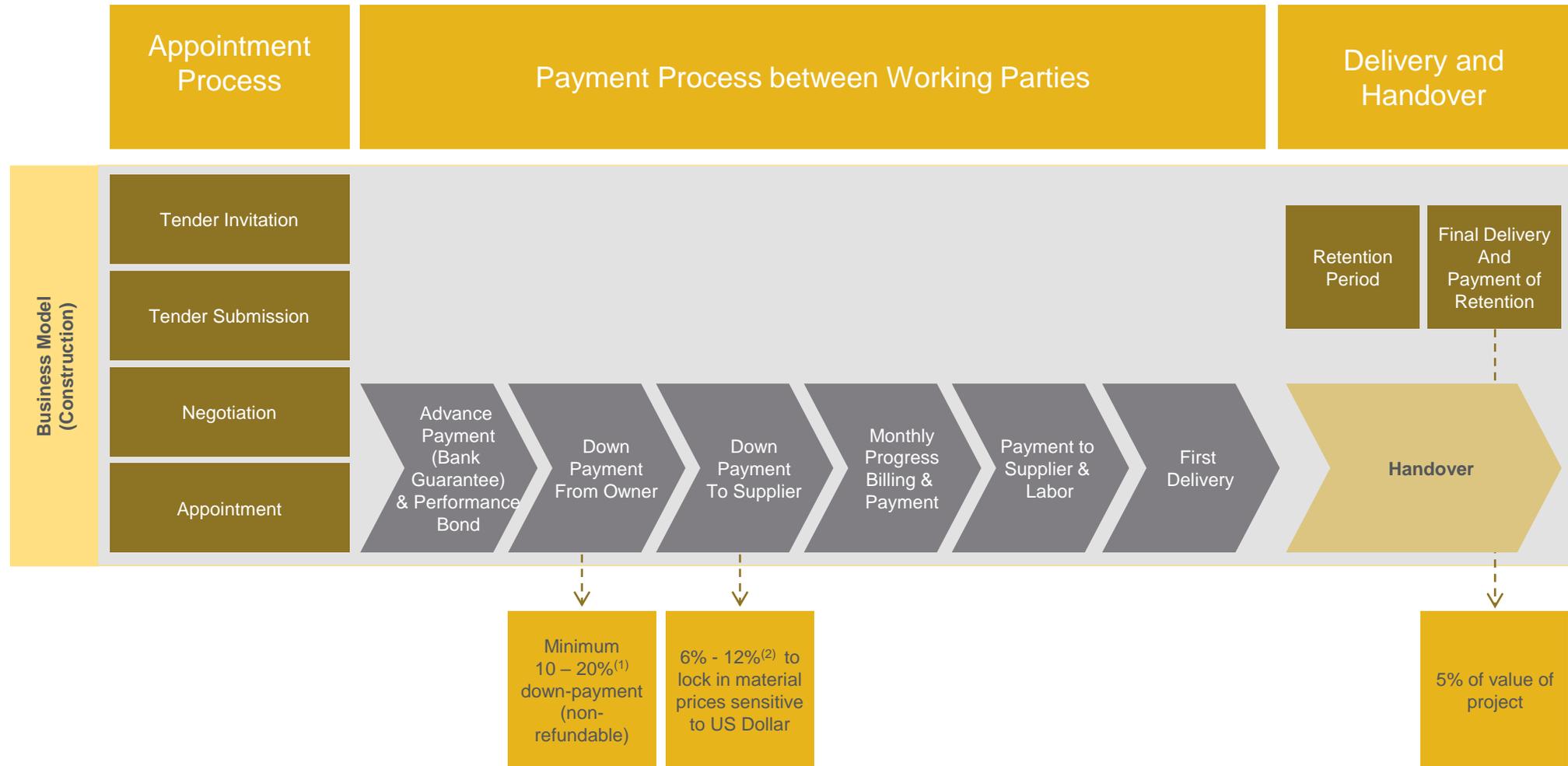
BUILDING A BETTER INDONESIA

CONSTRUCTION

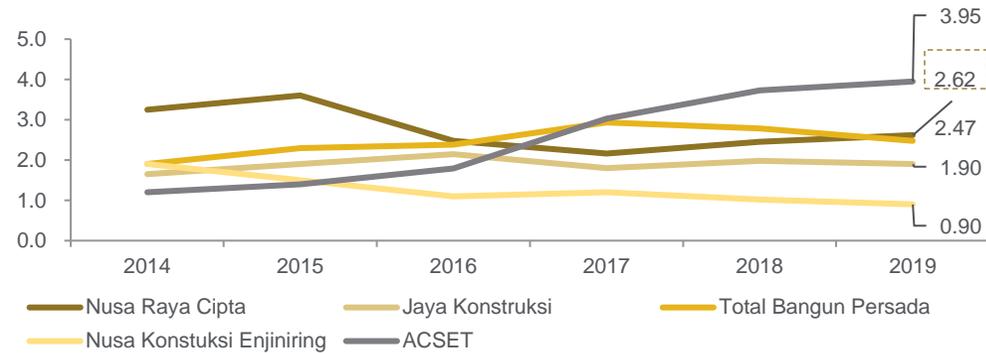
- PT Nusa Raya Cipta Tbk (“NRCA”)

2.2

Low Risk Capital Effective Business Model



Top Three Largest Market Share ... (2014-2019, Revenue, IDR Trillions)

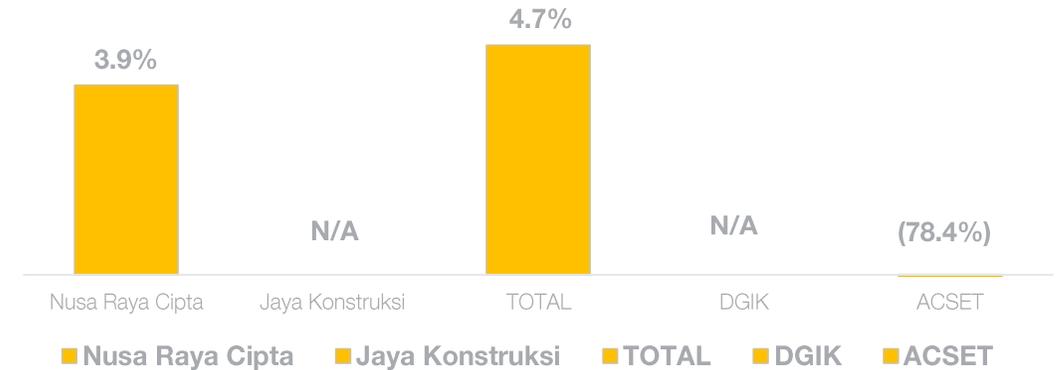


Source: IDX

Note: Jaya Konstruksi revenue only from construction sector

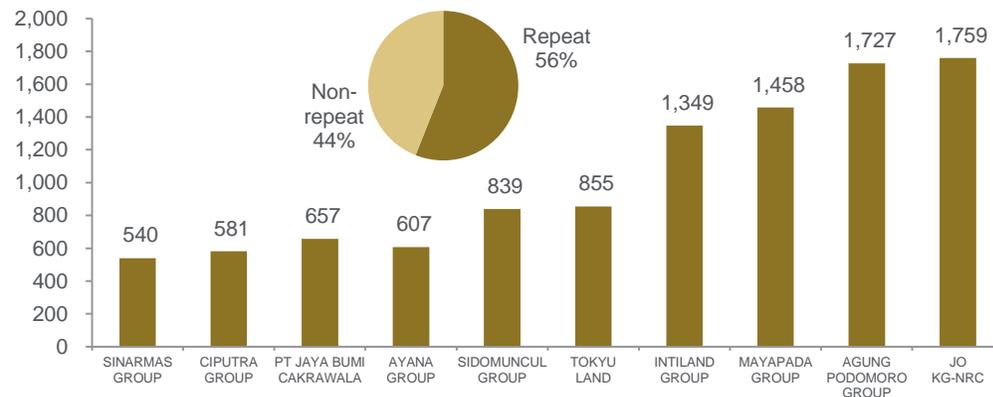
...and Profitability Amongst Private Companies

Profit Margin (%) – 9M20



Strong and Loyal Customer Profile

(2013- 9M20) Contract Value (IDR Bn), All customers

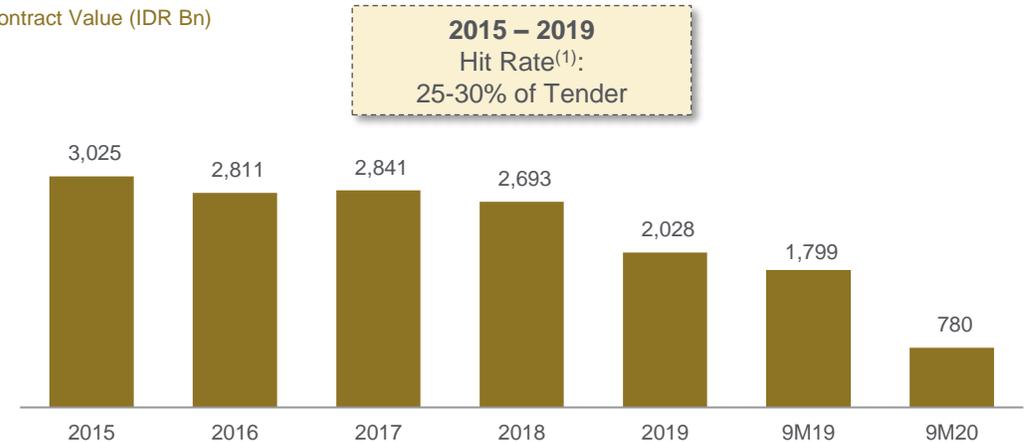


Note: JKON* net profit includes construction and other services

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

New Contract

Contract Value (IDR Bn)



Business Segment

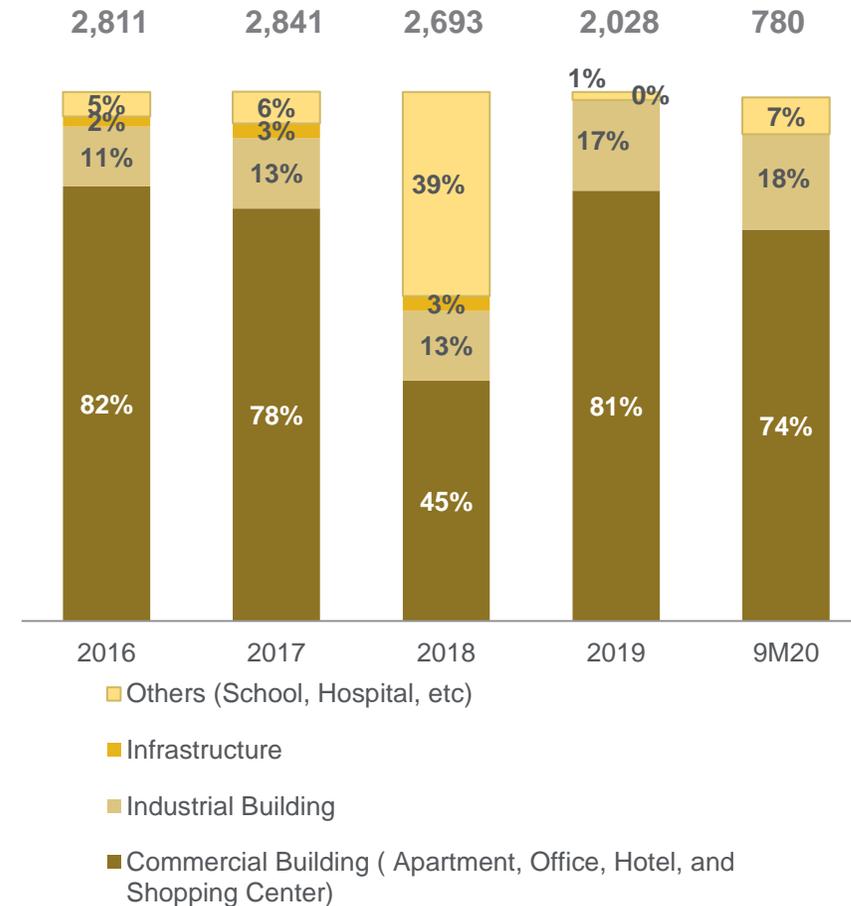
Construction : PT Nusa Raya Cipta Tbk - Major Projects

(in IDR Billions)	2016	2017	2018	2019	9M19	9M20
Contract on hand - beginning	3,192	3,527	4,204	4,444	4,444	3,479
Contract obtained	2,811	2,841	2,693	2,028	1,799	780
Less: Revenue progress - before elimination	(2,476)	(2,164)	(2,454)	(2,611)	(1,910)	(1,672)
Contract on hand - ending	3,527	4,204	4,444	3,479	4,332	2,587

Major projects obtained in 9M20, including:

- Lampung City Mall, Lampung
- Ext North Wing Ayana Resort, Jimbaran Bali
- Mega Surya Mas Ext. Sby, Sidoarjo
- Sekolah Tritunggal Semarang
- Electrical Carstensz Apartment Gading Serpong
- Tempo Optima Cikarang
- Thaiunion Kharisma Lestari

New Contract Classification (in IDR billions)



Business Segment

Construction : Operating Result

(in IDR Billions)	2016	2017	2018	2019	9M19	9M20
Revenue	2,476	2,164	2,457	2,618	1,915	1,674
Revenue Growth	-31%	-13%	14%	7%	3%	-13%
Gross Profit	253	215	251	274	202	176
Gross Margin	10%	10%	10%	11%	11%	11%
Income from JO	31	27	27	(1)	8	(8)
EBITDA	211	275	219	190	171	132
EBITDA Margin	9%	13%	9%	7%	9%	8%
Operating Profit	142	218	164	172	149	129
Operating Profit Margin	6%	10%	7%	7%	8%	8%
Net Profit	101	153	118	101	106	66
Net Profit Margin	4%	7%	5%	4%	6%	4%
EPS (full amount)	41	63	48	41	44	27
ROE	9%	13%	10%	8%	12%	7%

Financial Highlights

Construction : Balance Sheet

<i>In IDR Billions</i>	2016	2017	2018	2019	9M20
Assets					
Cash & Cash Equivalents	447	657	736	689	565
Account Receivable	1,111	1,085	1,198	1,468	1,517
Project Advance	23	31	38	34	32
Investment Toll Road	125	0	0	0	0
Others	428	569	283	272	257
Total Assets	2,134	2,342	2,255	2,463	2,371
Liabilities					
Bank Debt	-	-	9	109	192
Account Payable	509	467	471	622	561
Advance Received from Owner	278	488	449	369	258
Others	205	184	118	142	142
Total Liabilities	992	1,139	1,046	1,242	1,152
Equity	1,142	1,203	1,208	1,221	1,219

Excellent Work Quality Across Sectors

RS Budi Medika (*Lampung*)



Mayapada Hospital (*Bandung*)



Ayana Komodo Resort (*Labuan Bajo*)



The Park Mall Sawangan (*Depok*)



Pacific Garden (*Tangerang*)



Pembelajaran Arntz-Geise Unpar (*Bandung*)





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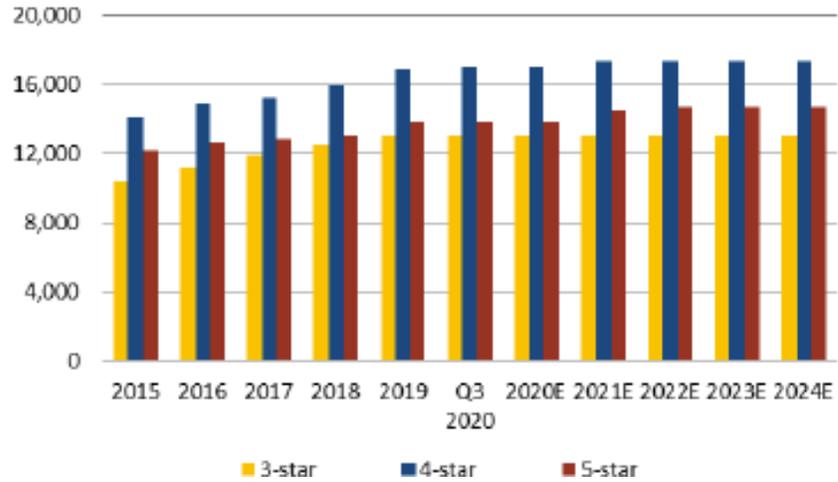
BUILDING A BETTER INDONESIA

Hospitality

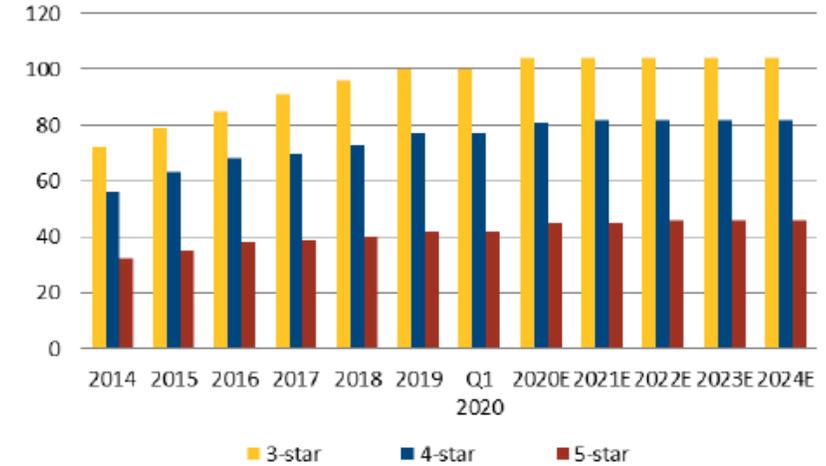
- **PT Suryalaya Anindita International (“SAI”)**
- **PT Ungasan Semesta Resort (“USR”)**
- **PT Surya Internusa Hotels (“SIH”)**

Jakarta Hotel Market Fundamentals

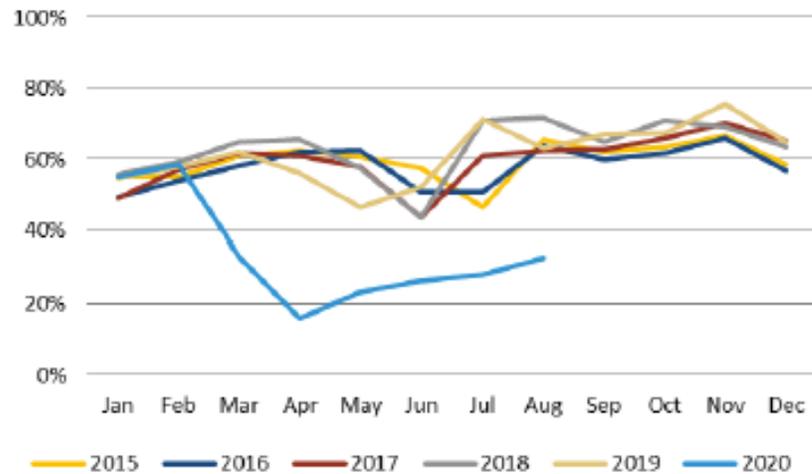
Cumulative Supply of Star-Rated Hotel Rooms



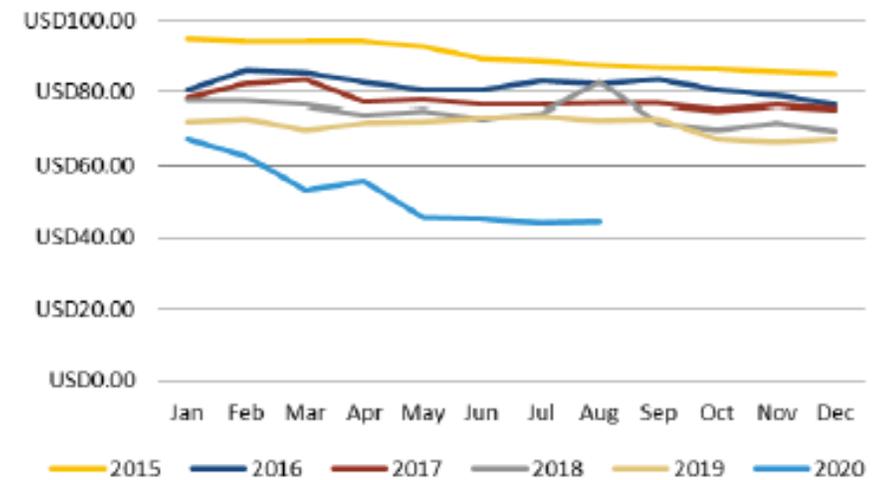
Cumulative Hotel Projects



Monthly Average Occupancy Rate



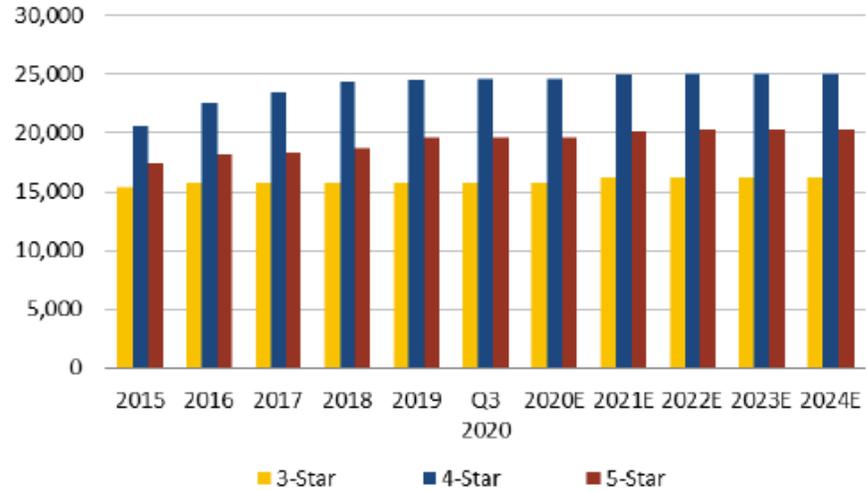
Monthly Average Daily Rate



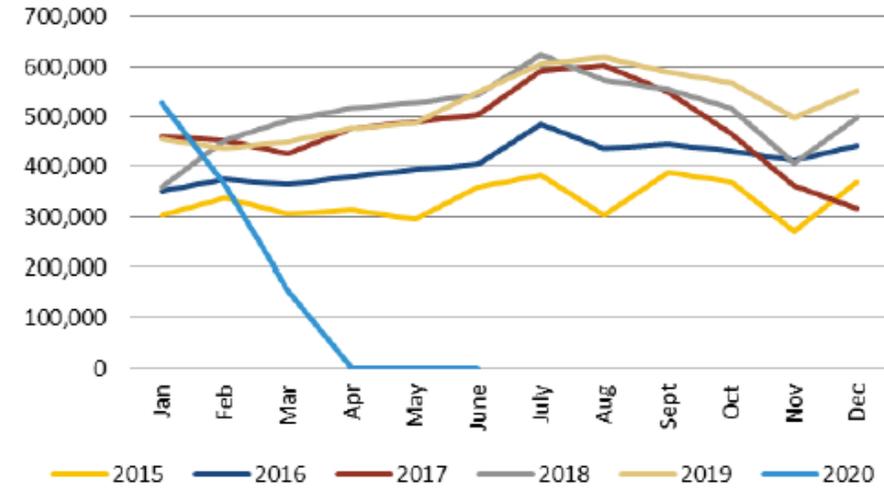
Source: Colliers 3Q 2020 Research & STR Global

Bali Hotel Market Fundamentals

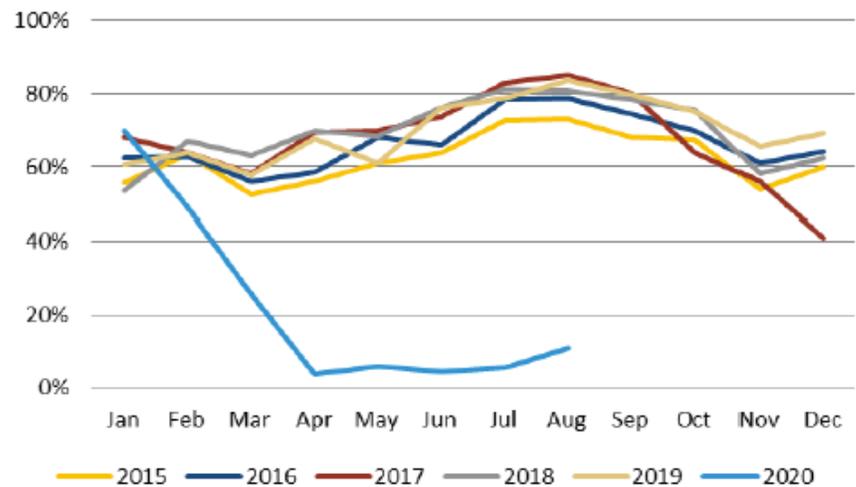
Cumulative Supply of Star-Rated Hotel Rooms



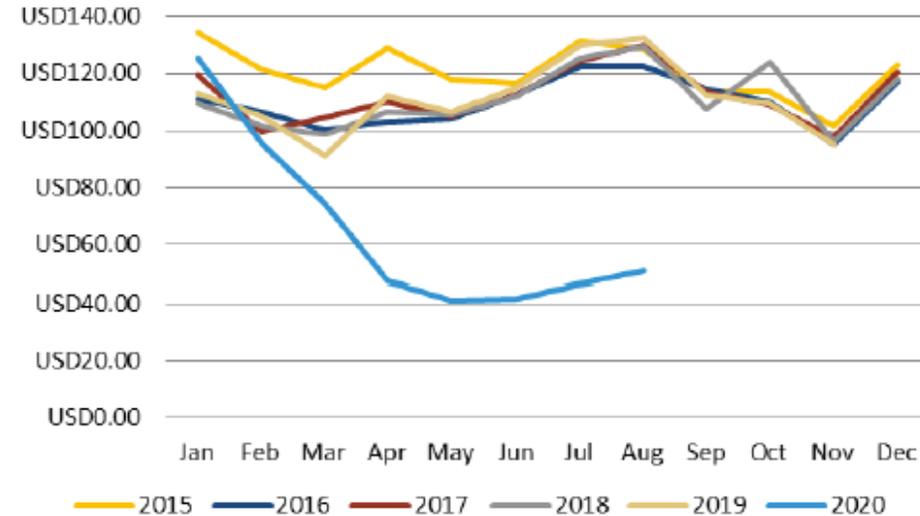
Number of Foreign Visitors to Bali



Monthly Average Occupancy Rate



Monthly Average Daily Rate

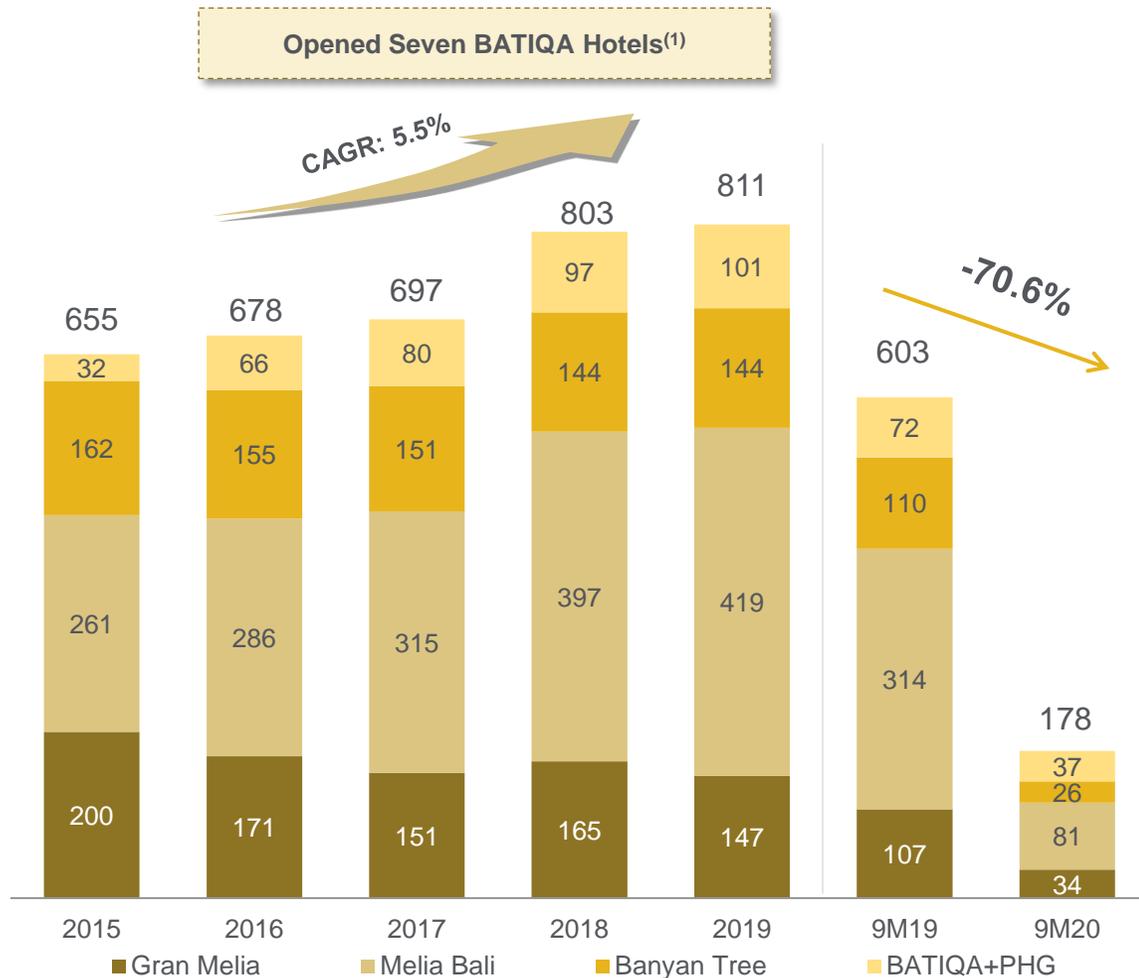


Source: Colliers 3Q 2020 Research & STR Global

Hospitality Business

Revenue

(2015-9M20, IDR Billions)



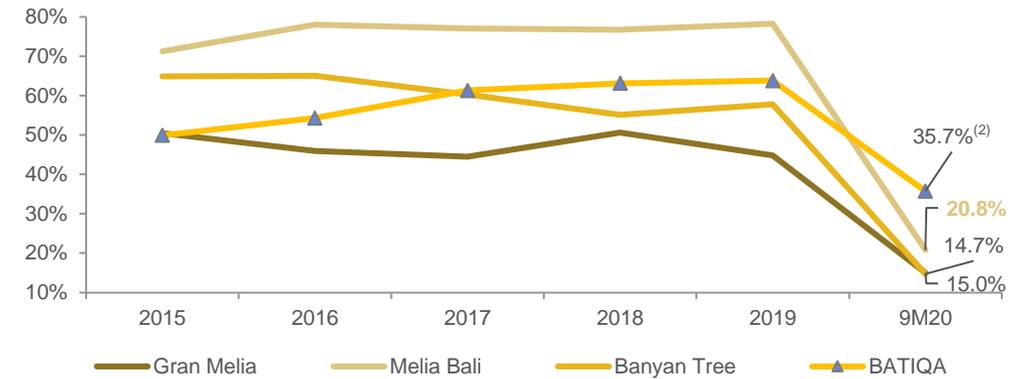
Note: ⁽¹⁾ Locations include Karawang, Cirebon, Jababeka, Palembang, Pekanbaru, Lampung, Surabaya

⁽²⁾ Occupancy rate consists of the average occupancy of seven locations BATIQA Hotels

⁽³⁾ USDIDR of 14,918 exchange rate used to convert BATIQA room RevPar

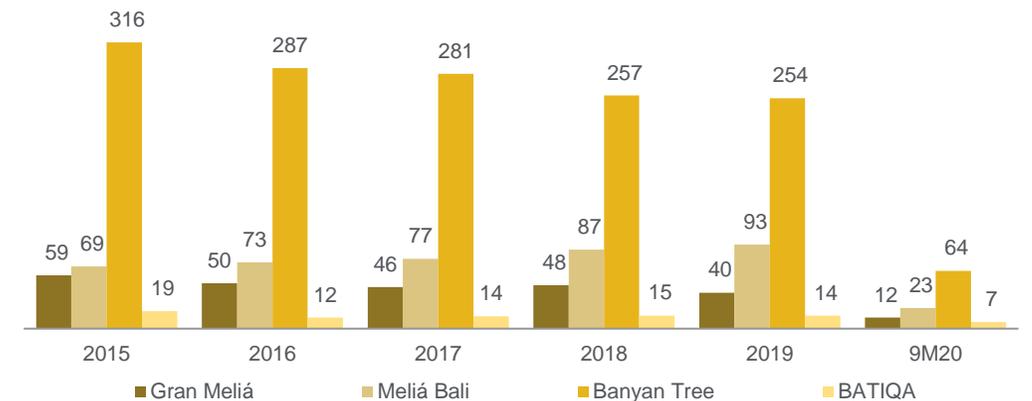
Occupancy Rate

(2015-9M20, %)



Room RevPar

(2015-9M20, US\$)



Hospitality Business

ARR (\$)	2016	2017	2018	2019	9M19	9M20
GMJ	109	103	94	88	88	81
MBH	94	101	113	118	117	110
BTUR	442	466	468	440	441	434
BATIQA (Rp)	303,507	300,366	332,953	314,449	310,711	300,912

Room RevPAR (\$)	2016	2017	2018	2019	9M19	9M20
GMJ	50	46	48	40	38	12
MBH	73	77	87	93	93	23
BTUR	287	281	257	254	256	64
BATIQA (Rp)	162,585	184,244	210,254	200,519	189,901	107,492

Total RevPAR (\$)	2016	2017	2018	2019	9M19	9M20
GMJ	92	86	90	82	80	34
MBH	119	130	153	165	164	42
BTUR	448	435	388	393	400	94
BATIQA (Rp)	249,566	277,133	308,507	301,654	287,266	153,829

Note: 2016, 2017, 2018 BATIQA consists of Karawang, Cirebon, Jababeka, Palembang, Pekanbaru, Lampung
 BATIQA 2014, 2015 consists only BATIQA Karawang
 GMJ : Gran Melia Jakarta; MBH : Melia Bali Hotel; BTUR : Banyan Tree Ungasan Resort

Business Segment

Hospitality : Operating Result

(in IDR Billions)	2016	2017	2018	2019	9M19	9M20
Revenue	678	697	803	811	603	177
Revenue Growth	4%	3%	15%	1%	1%	-71%
Gross Profit	433	442	519	515	382	59
Gross Margin	64%	63%	65%	64%	63%	33%
EBITDA	138	148	186	177	130	(96)
EBITDA Margin	20%	21%	23%	22%	22%	-54%
Operating Profit	23	37	73	62	47	(163)
Operating Profit Margin	3%	5%	9%	8%	8%	-92%
Net Profit	-29	-66	8	8	6	(157)
Net Profit Margin	-4%	-9%	1%	1%	1%	-89%



Photos of Gran Melia Jakarta



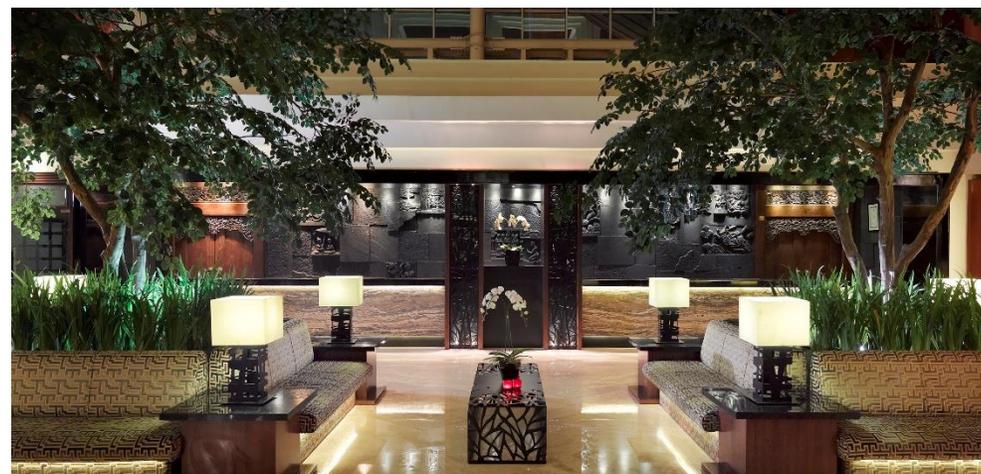
Café Gran Via



Red Level Reception



Guest Room



Reception

Photos of Melia Bali Hotel



The Level



Lobby Hotel



Family Suite Room



Swimming Pool

Photos of Banyan Tree Ungasan Resort



Sanctuary Villa Cliff Edge Villa



Ju-Ma-Na terrace



The White Dove Wedding Venue



Sanctuary Villa Cliff Edge (jetpool)



Swimming Pool – Sanctuary Villa



Photos of BATIQA Hotels



Exterior view of BATIQA Hotel Cirebon



Lobby



Suite Room



Meeting Room

Reputation Resulting in Well Regarded Partners



Country	 Japan	 Japan	 Thailand	 Spain	 Singapore	 Indonesia	 Malaysia	
Business Description / Strengths	<ul style="list-style-type: none"> One of Japan's major trading and investment company with presence in 136 locations in 67 countries Operates through Metal Products Transportation and Construction Systems; Infrastructure; Media, Resources, Energy, Chemical, and Electronics business segments 	<ul style="list-style-type: none"> One of the most diversified and comprehensive trading investment and service enterprises globally General trading business operating through Iron & Steel, Mineral & Metal, Infrastructure, Integrated Transportation, Chemicals, Energy 	<ul style="list-style-type: none"> Develops and provides international standard ready-built factories for lease in Thailand Named Thailand's Second Best Real Estate Developer Award 2014 (Euromoney) 	<ul style="list-style-type: none"> One of Spain's leading hotel company and one of the largest hotel companies in the world Managed brands include: Club Meliá, Meliá Hotels & Resorts and Sol Hotels & Resorts 	<ul style="list-style-type: none"> Manager and developer of premium resorts, hotels and spas in the Asia Pacific Award-winning managed brands: Banyan Tree and Angsana Operates leading integrated resort in Thailand—Laguna Phuket 	<ul style="list-style-type: none"> Leading private equity fund focusing in growth capital and special situation investments in Indonesia Business interests span natural resources, energy, infrastructure, telecommunication, and consumer goods 	<ul style="list-style-type: none"> Engineering-based infrastructure and services group Established track record and operations in expressways, townships & property development, engineering & construction, and assets & facility management 	
Partnership Arrangements	<ul style="list-style-type: none"> Marketing agent Responsible for introducing Japanese clients / tenants for Suryacipta City of Industry 	<ul style="list-style-type: none"> Joint venture partners Jointly acquiring 22ha land in SLP Karawang (50% SSIA / 25% FRASERS / 25% Mitsui) 160,255 sqm utilized land in SLP Karawang <ul style="list-style-type: none"> Phase 1: 34,864 sqm Phase 2: 27,648 sqm Phase 3: 5,076 sqm Phase 4 : 9,648 sqm Phase 5 : 51,330 sqm 		<ul style="list-style-type: none"> Management agreement, trademark license and international marketing and promotional services agreements effective till 2020 	<ul style="list-style-type: none"> Management agreement to provide operational services, personnel, commercial, purchasing and quality control services Villas commercialized under "Banyan Tree" brand 	<ul style="list-style-type: none"> Joint venture partners (until 8 May 2017) Jointly developed Cikopo-Palimanan toll road (20.5% SSIA / 6.5% NRCA / 55% UEM / 18% Saratoga), which was completed and inaugurated on 13 June 2015, and it is currently operational 		
	 Exchange of sector and development expertise	 Expand network and strengthen competitiveness		 Reduce capital outlay requirements for new developments		 Increase branding strength and international credibility		



suryainternusa

BUILDING A BETTER INDONESIA

THANK YOU

Erlin Budiman

VP Head of Investor Relations

Contact: erlin.budiman@suryainternusa.com

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PT Surya Semesta Internusa Tbk

Tempo Scan Tower 20th Floor

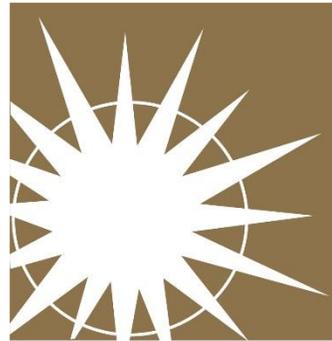
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