

PT Surya Semesta Internusa Tbk (“SSIA”)

Review First Half 2021

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

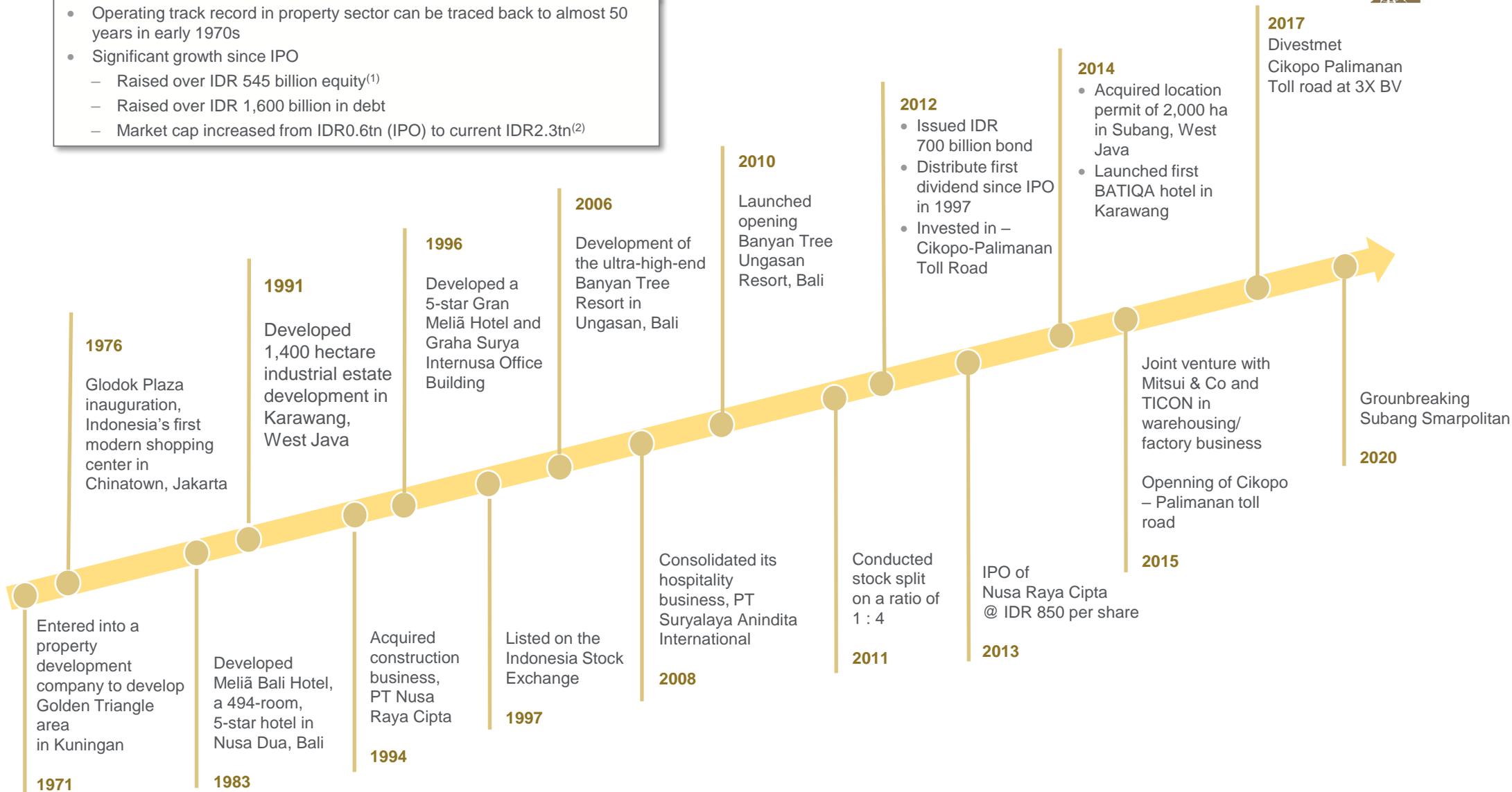
- PT Suryalaya Anindita International (“SAI”)
- PT Ungasan Semesta Resort (“USR”)
- PT Surya Internusa Hotels (“SIH”)

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 IDR2.3tn⁽²⁾



Note: Timeline not to scale. ⁽¹⁾ Including IDR 132bn raised in IPO. ⁽²⁾ Market data as of 30 Jun 2021.

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 2.3tn / US\$ 161mn
 - 1H21 Total Equity of IDR 4,050bn / US\$ 279mn
 - FY20 EBITDA⁽³⁾ of IDR 256bn / US\$ 18mn
 - 1H21 EBITDA⁽³⁾ of IDR -24bn / US\$ -1.69mn
 - Established presence in fifteen 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

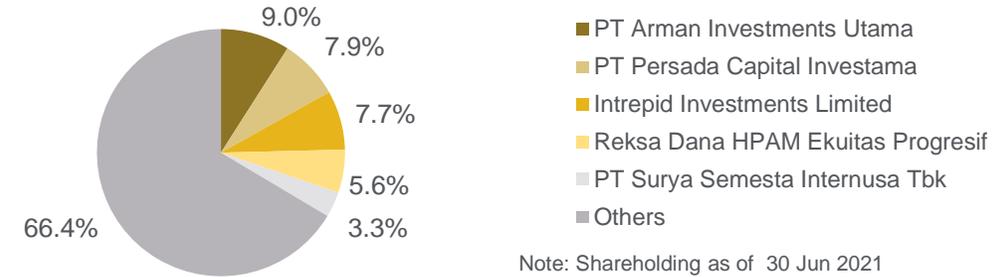
Note:

⁽¹⁾ Market data as of 30 Jun 2021, based on USDIDR of 14,496

⁽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



Non-Recurring	Recurring ⁽²⁾
Construction	Hotel
Industrial Estate Land	Rental, Parking & Maintenance
Real Estate (Residential)	Warehouse & Factory
<ul style="list-style-type: none"> High rise buildings Commercial and manufacturing facilities Infrastructure Suryacipta City of Industry Construction toll road 	<ul style="list-style-type: none"> Resorts and Villas Business Hotels 5-star Hotels

SSIA Management - Strong Operating Record

Board of Commissioners



Hagiato Kumala
President Commissioner

>40 Years
Experience



Emil Salim
*Vice President
Commissioner*

>50 Years
Experience



Royanto Rizal
Commissioner

>50 Years
Experience



Steen Dahl Poulsen
Commissioner

>45 Years
Experience



Crescento Hermawan
Commissioner

>20 Years
Experience

★ Prior work experience within Astra Group

Board of Directors



Johannes Suriadjaja
President Director

>30 Years
Experience



Eddy P. Wikanta
Vice President Director

>40 Years
Experience



The Jok Tung
Director

>30 Years
Experience



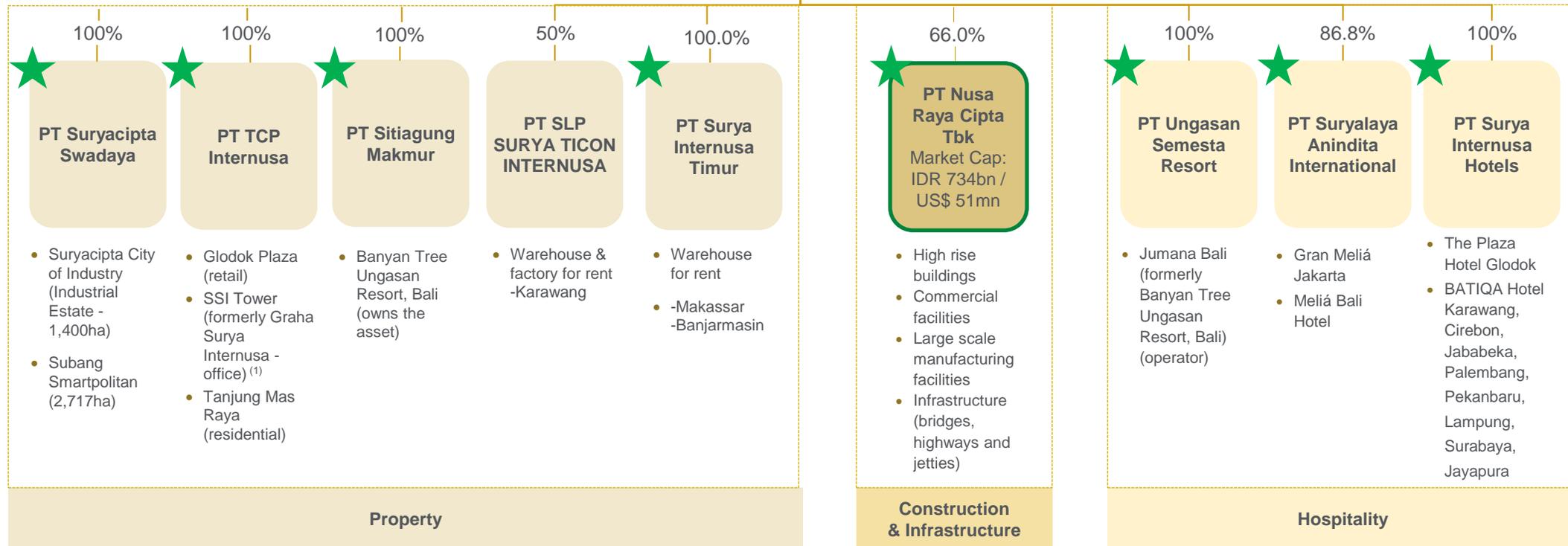
Wilson Effendy
Director

>20 Years
Experience

Corporate Structure and Key Projects

PT Surya Semesta Internusa Tbk

Market cap: IDR 2.3tn / US\$ 162mn



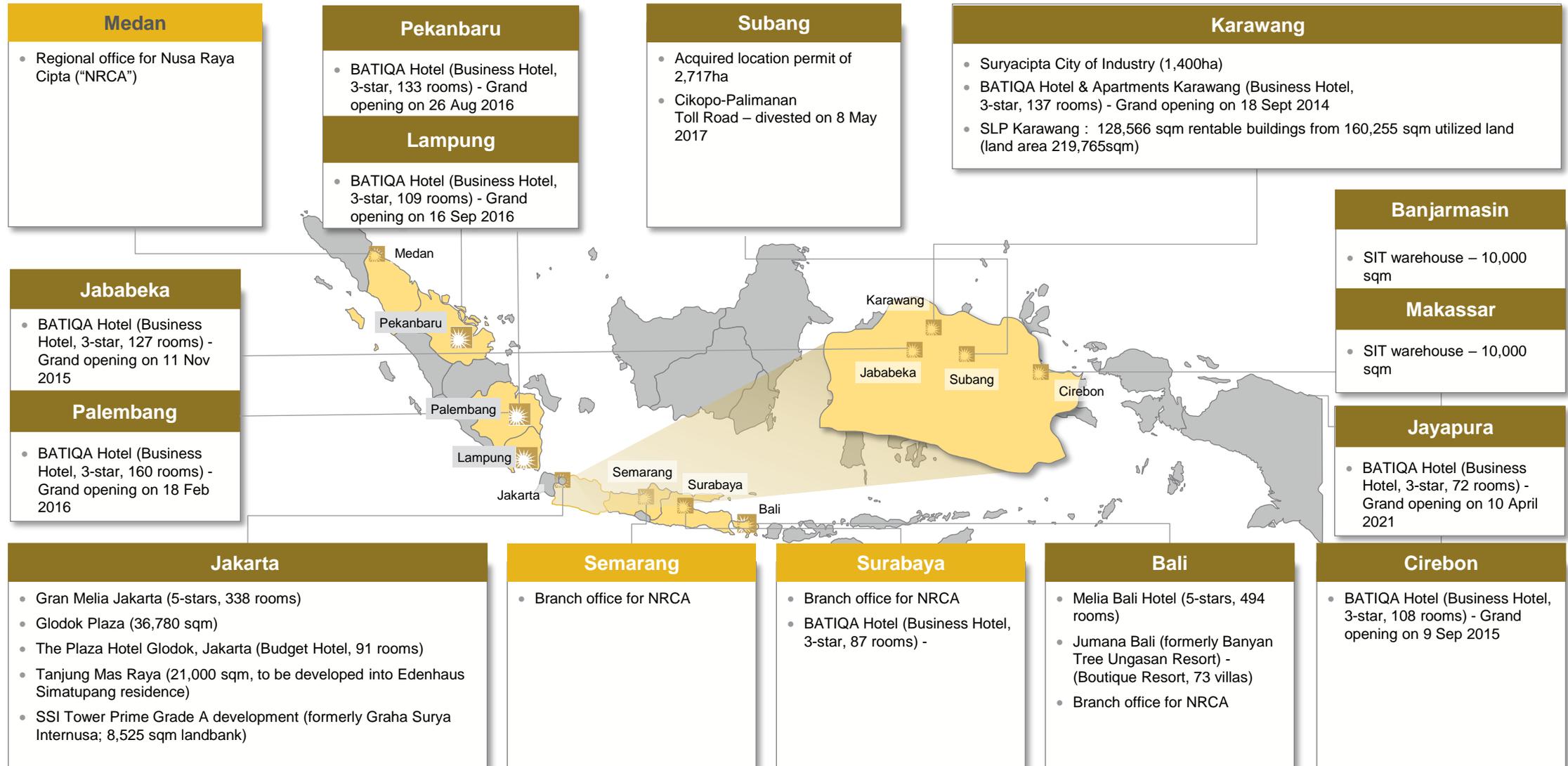
 Listed entities on IDX  Subsidiary

Shareholding information as of 30 Jun 2021. Market data as of 30 Jun 2021. USDIDR exchange rate of 14,496 used.

Note: ⁽¹⁾ Currently not in operations

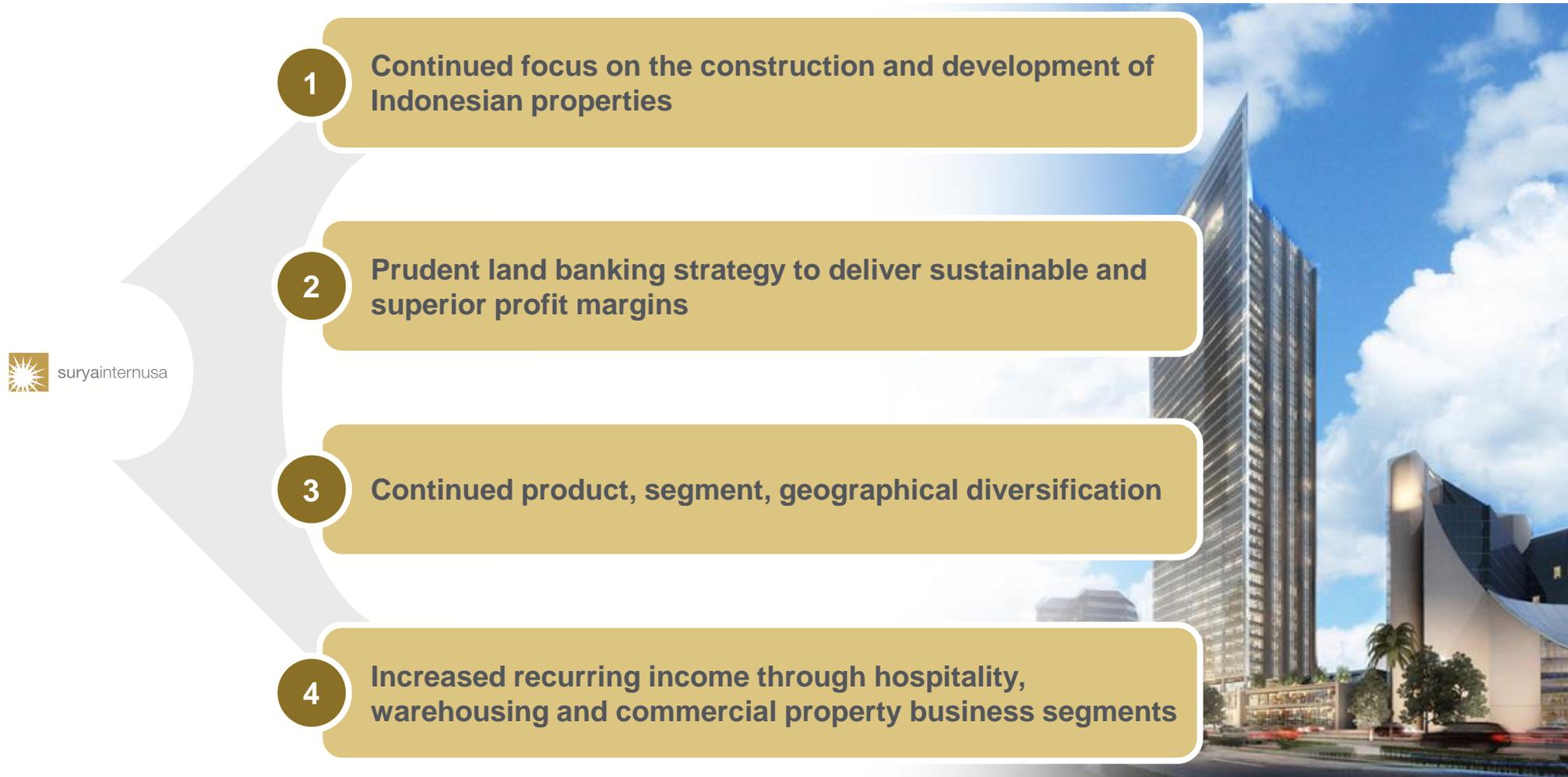
Geographical Presence Across Indonesia

Presence in Fifteen Indonesian Cities



Strategic Roadmap

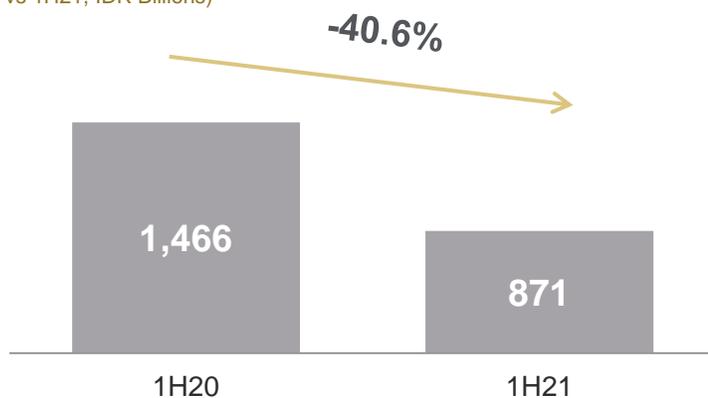
Vision: To be the most a reliable, trusted and respected Indonesia property, construction and hospitality group of companies



1H21 Financial Highlights

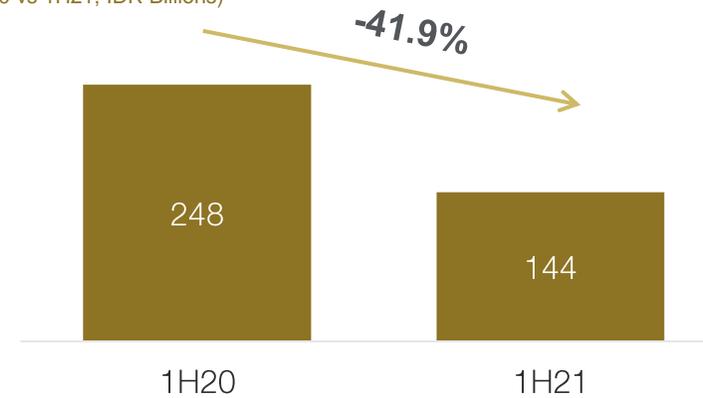
Consolidated Revenue

(1H20 vs 1H21, IDR Billions)



Gross Profit

(1H20 vs 1H21, IDR Billions)



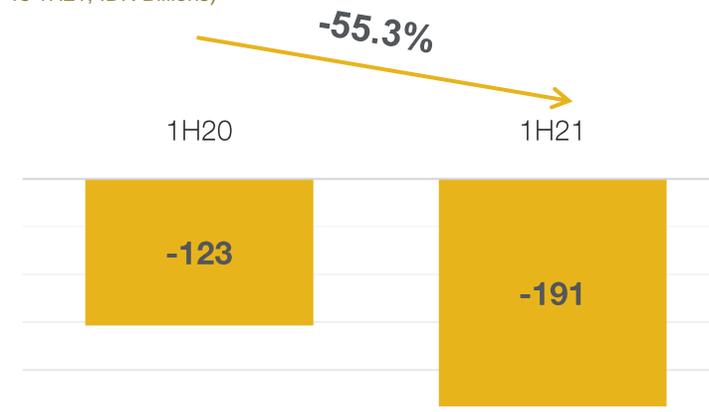
EBITDA

(1H20 vs 1H21, IDR Billions)



Net Income

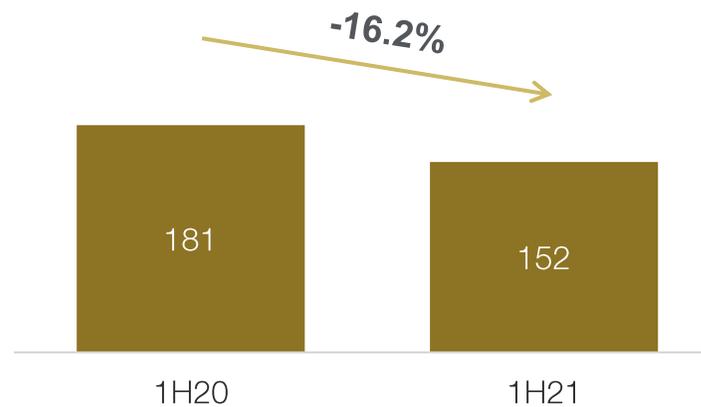
(1H20 vs 1H21, IDR Billions)



1H21 Financial Highlights

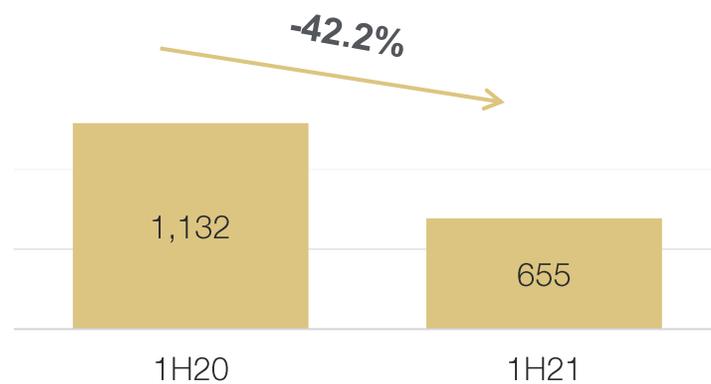
Property Segment Revenue

(1H20 vs 1H21, IDR Billions)



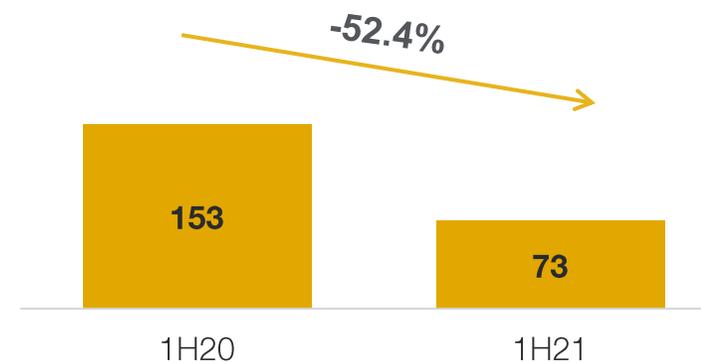
Construction Segment Revenue

(1H20 vs 1H21, IDR Billions)



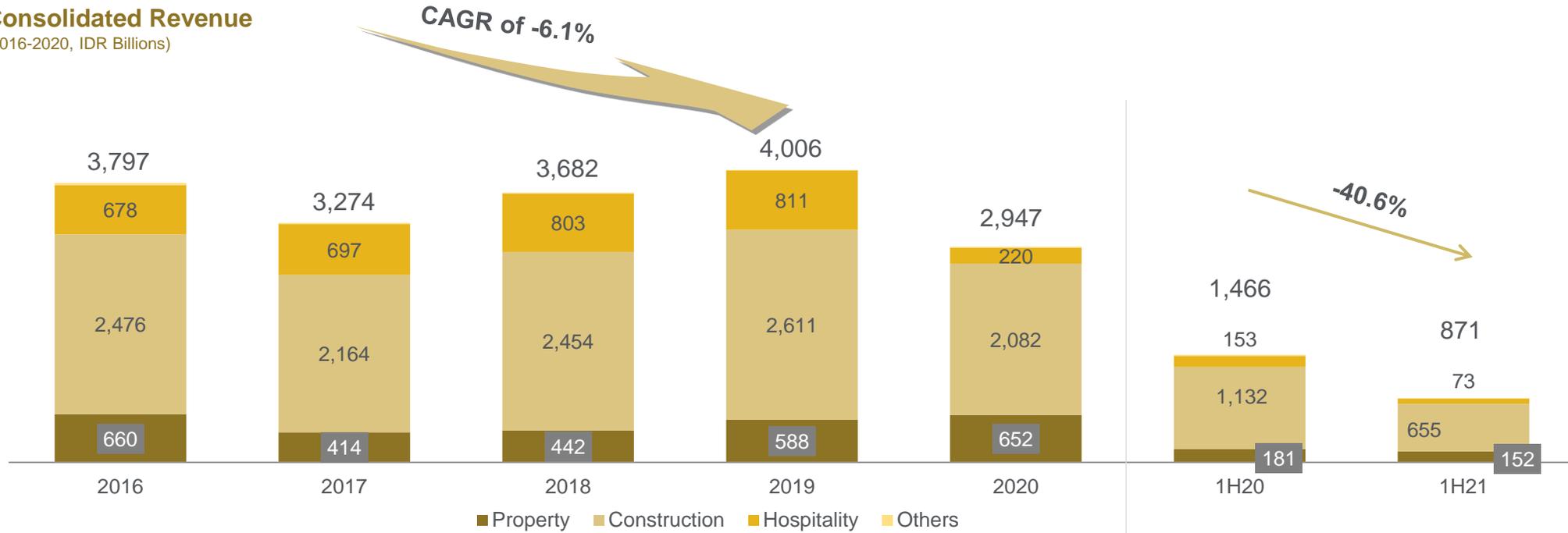
Hospitality Segment Revenue

(1H20 vs 1H21, IDR Billions)

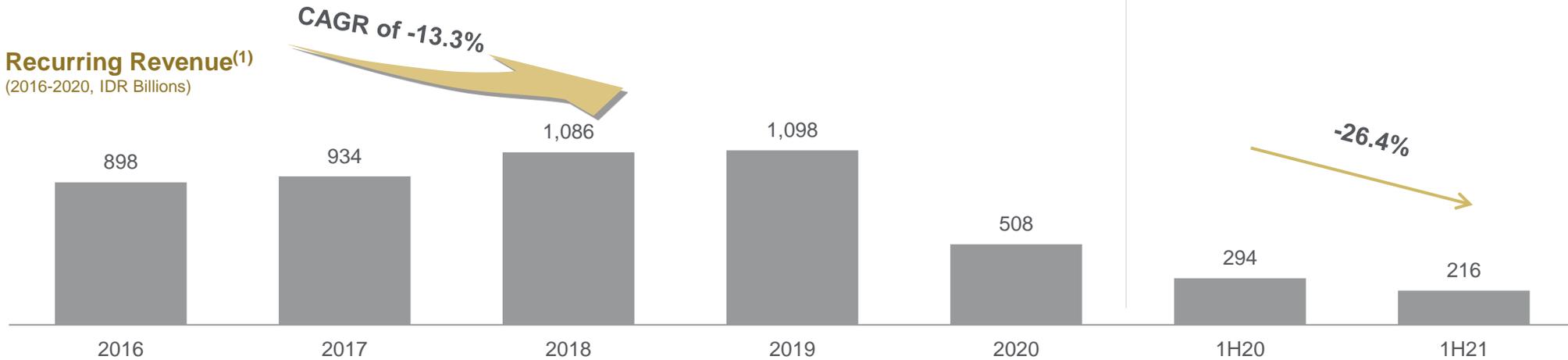


Established Track Record as a Group

Consolidated Revenue
(2016-2020, IDR Billions)



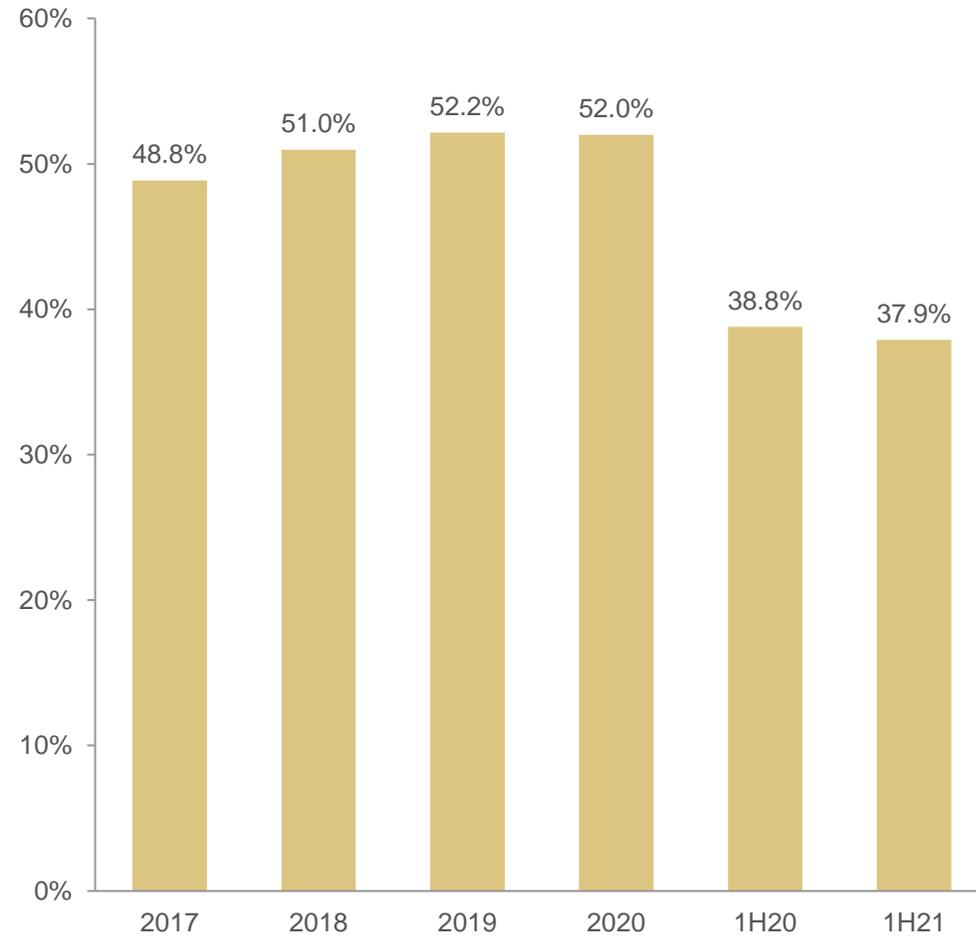
Recurring Revenue⁽¹⁾
(2016-2020, IDR Billions)



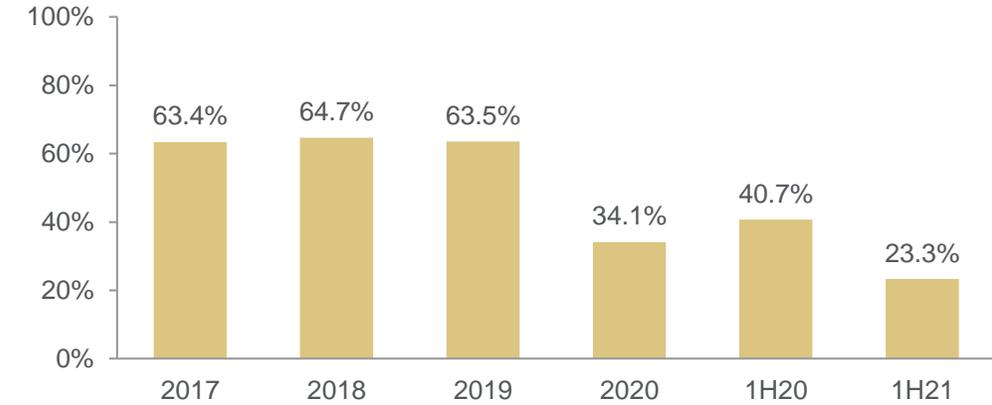
Note: ⁽¹⁾ Recurring revenue comprises that of hotel, rental, parking and maintenance.

Attractive Gross Margins

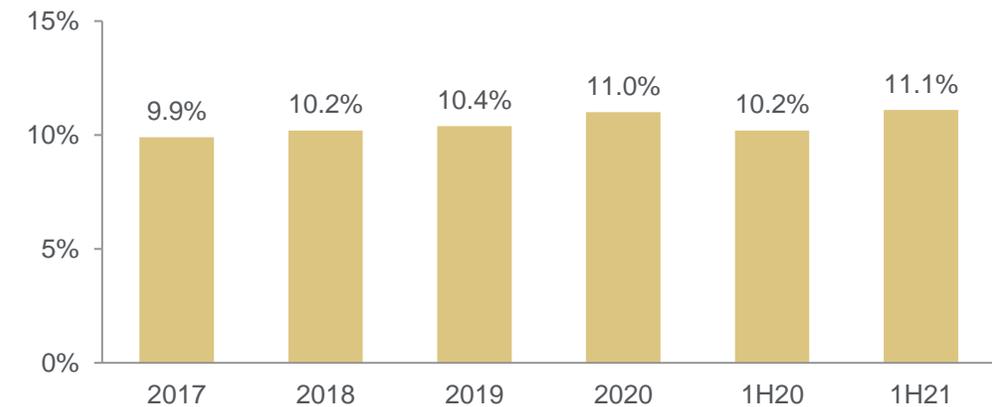
Property Gross Margins %



Hotel Gross Margins %



Construction Gross Margins⁽¹⁾ %



Note: ⁽¹⁾ Includes projects within SSIA group

Financial Highlights

Consolidated Profit & Loss

(in IDR Billions)	2017	2018	2019	2020	1H20	1H21
Revenue	3,274	3,682	4,006	2,947	1,466	871
Revenue Growth	-14%	12%	9%	-26%	-19%	-41%
Gross Profit	864	981	1,091	635	248	144
Gross Profit Margin	26%	27%	27%	22%	17%	17%
EBITDA	413	455	533	256	47	(24)
EBITDA Margin	13%	12%	13%	9%	3%	-3%
Operating Profit	2,029	354	420	173	16	(80)
Operating Profit Margin	62%	10%	10%	6%	1%	-9%
Net Profit (Loss)	1,178	38	92	(88)	(123)	(191)
Net Profit Margin	36%	1%	2%	-3%	-8%	-22%
Comprehensive Income	1,157	27	53	(116)	(103)	(158)
EPS (full Rupiah, after stock split)	252	8	20	(19)	(27)	(42)

Financial Highlights

Consolidated Revenue by Business Segment

(in IDR Billions)	2017	2018	2019	2020	1H20	1H21
Property	414	442	588	652	181	152
Segment percentage	13%	12%	15%	22%	12%	17%
Construction	2,164	2,454	2,611	2,082	1,132	655
Segment percentage	66%	66%	65%	71%	77%	74%
Hospitality	697	803	811	220	153	73
Segment percentage	21%	22%	20%	7%	10%	8%
Others	17	10	11	13	13	0.6
Elimination	(18)	(26)	(16)	(20)	(13)	(9)
Total	3,274	3,682	4,006	2,947	1,466	871

Financial Highlights

Consolidated EBITDA by Business Segment

(in IDR Billions)	2017	2018	2019	2020	1H20	1H21
Property	139	175	244	281	36	32
Segment percentage	31%	32%	42%	94%	60%	6,906%
Construction	157	184	163	130	71	30
Segment percentage	35%	34%	28%	44%	118%	6,475%
Hospitality	148	186	177	(113)	(47)	(61)
Segment percentage	33%	34%	30%	-38%	-78%	-13,281%
Others	(38)	(81)	(54)	(35)	(14)	(23)
Elimination	6	(9)	3	(7)	0.1	(2)
Total	413	455	533	256	47	(24)

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)	2017	2018	2019	2020	1H20	1H21
Property	80	127	159	104	(33)	(66)
Segment percentage	48%	49%	58%	-341%	37%	41%
Construction	153	123	105	59	41	10
Segment percentage	92%	48%	39%	-194%	-46%	-6%
Hospitality	(66)	8	8	(193)	(97)	(104)
Segment percentage	-39%	3%	3%	635%	109%	65%
Others	1,077	(146)	(156)	(59)	(9)	(64)
Minority Interest & Elimination	(66)	(74)	(23)	2	(25)	33
Total	1,178	38	92	(88)	(123)	(191)

Financial Highlights - Consolidated Balance Sheet

<i>In IDR Billions</i>	2017	2018	2019	2020	1H21
Current Assets	5,085	3,459	4,058	3,004	3,240
Cash & ST Investments	1,145	1,372	1,527	851	1,062
Account Receivables	1,129	1,239	1,515	1,419	1,396
Inventories	415	463	422	490	503
Other-Current Assets	2,396	385	593	245	279
Non-Current Assets	3,766	3,946	4,035	4,621	4,636
Investment in Joint Ventures	410	319	327	294	294
Real Estate Assets	1,297	1,566	1,675	2,247	2,289
Fixed assets – net	1,250	1,252	1,211	1,172	1,126
Rental and investment property – net	768	733	707	704	699
Other-Non Current Assets	41	76	116	204	228
Total Assets	8,851	7,404	8,092	7,625	7,877
Current Liabilities	2,640	2,033	1,713	1,863	1,821
Non-Current Liabilities	1,735	986	1,901	1,532	2,006
Non-Controlling Interest	468	441	514	480	454
Equity (2007 :949 mio shares, 2008, 2009 and 2010: 1,176 mio shares, 2011-current: 4,705 mio shares)	4,009	3,944	3,964	3,751	3,595
Total Liabilities and Equity	8,851	7,404	8,092	7,625	7,877

Financial Highlights - Key Performance Ratios

<i>In IDR Billions</i>	2017	2018	2019	2020	1H21
Bank/Third parties Loan					
IDR denominated in IDR Billions	2,271	1,507	1,194	1,305	1,327
US\$ denominated in IDR Billions	-	-	662 ⁽¹⁾	676 ⁽¹⁾	1,138 ⁽¹⁾
Total Debt in IDR Billions	2,271	1,507	1,856	1,981	2,466
Debt to Equity Ratio	51%	34%	41%	47%	61%
ROE	29.4%	1.0%	2.3%	-2.3%	-10.6%
ROA	13.3%	0.5%	1.1%	-1.1%	-4.8%
Current Ratio	192.6%	170.1%	236.8%	161.3%	178.0%
Liability to Equity	109.1%	76.6%	91.2%	90.5%	106.4%
Liability to Asset	49.4%	40.8%	44.7%	44.5%	48.6%
Book Value/share (Rp) - par value : 2007 - Jun 2011 : Rp 500 per share, Jul 2011 - current : Rp 125 per share	859	848	853	818	790
Equity Growth	37.7%	-1.6%	0.5%	-5.4%	-4.2%

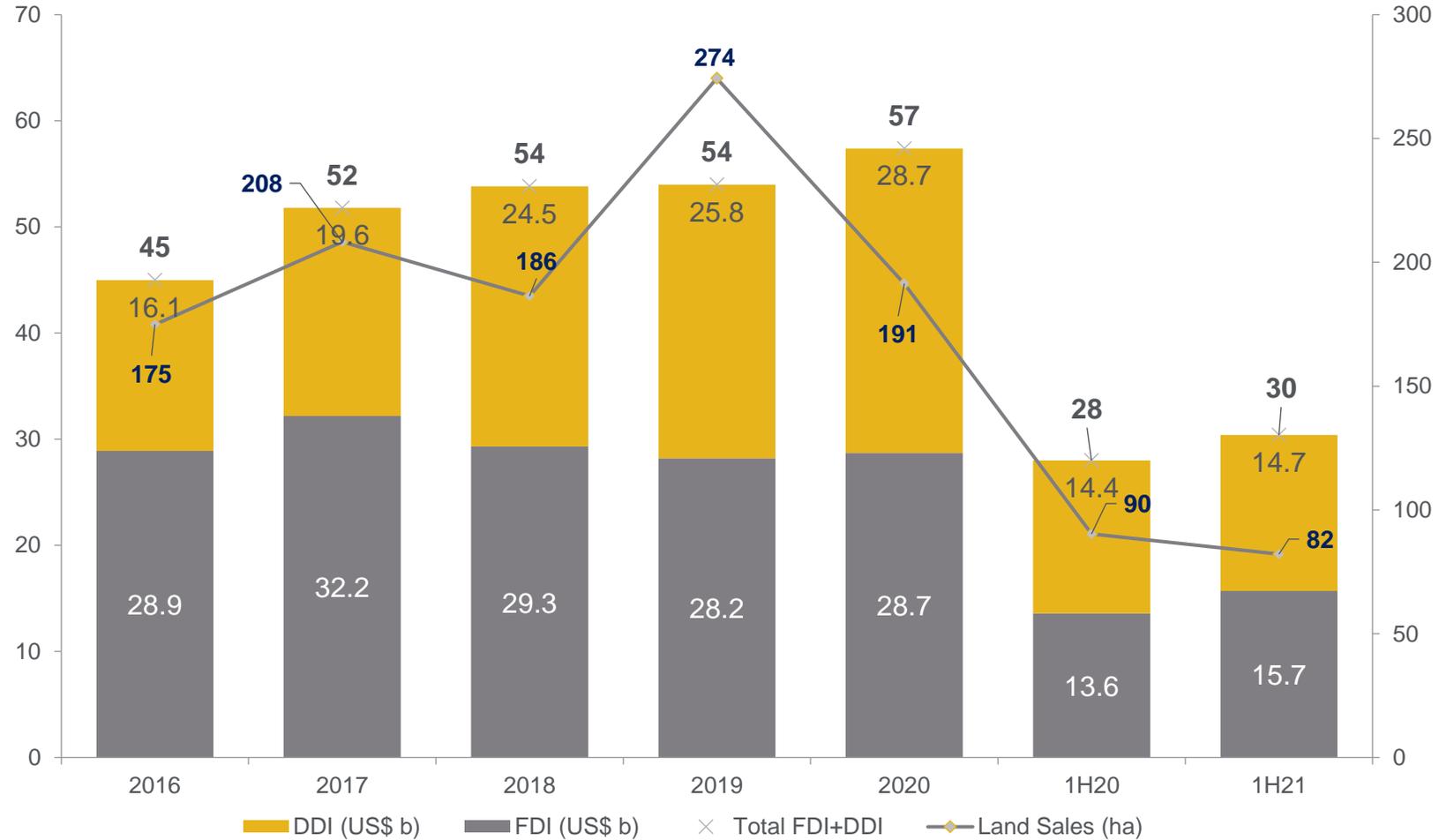
Note: * In July 2011, SSIA splits its stock 4-for-1, then outstanding shares become 4,705 million shares with par value Rp 125 per share
 - ROE and ROA are annualized – (1) Hedged with Cross Currency Interest Rate Swap (CCIRS)

Review of Business Segments

PROPERTY

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

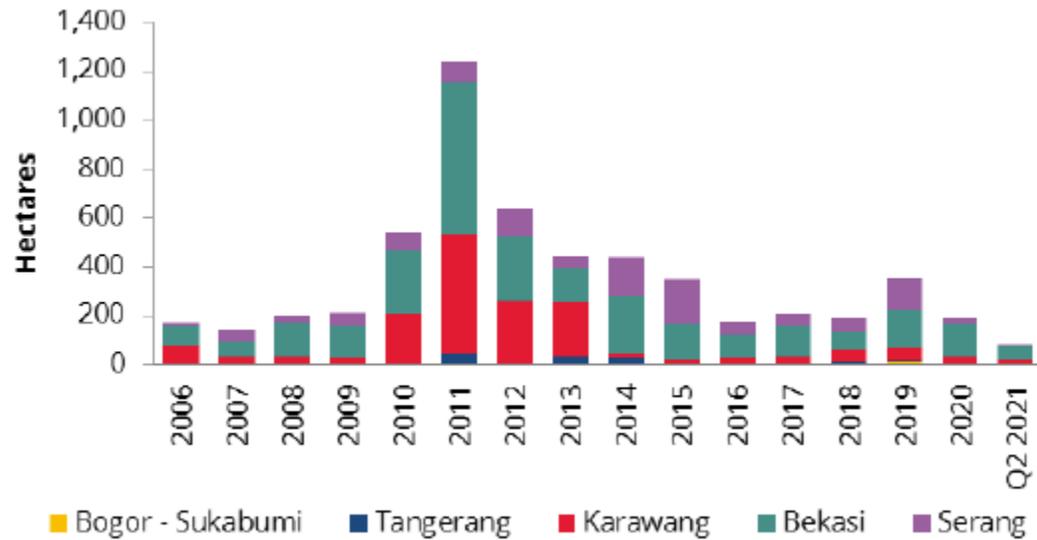
Foreign Direct Investment and Domestic Direct Investment Realization (LHS) vs Statistic of Industrial Land Sales in West Java Area in (RHS)



Source: BKPM (Indonesia Investment Coordinating Board), Colliers

INDUSTRIAL SECTOR FUNDAMENTALS

Annual Industrial Land Absorption

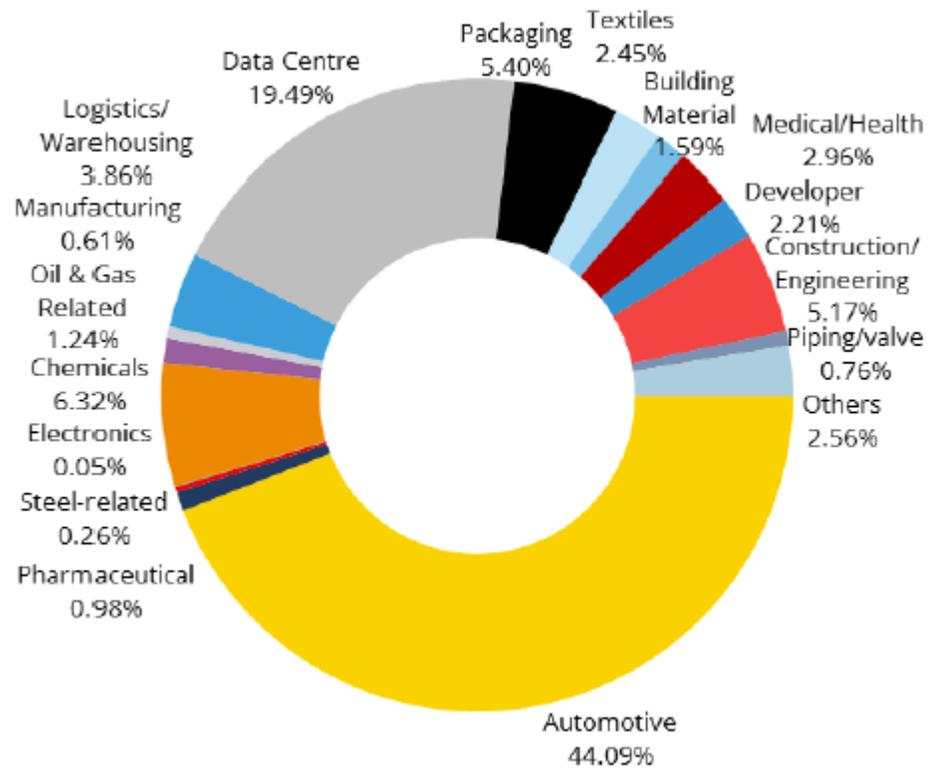


Land Absorption in 1H21

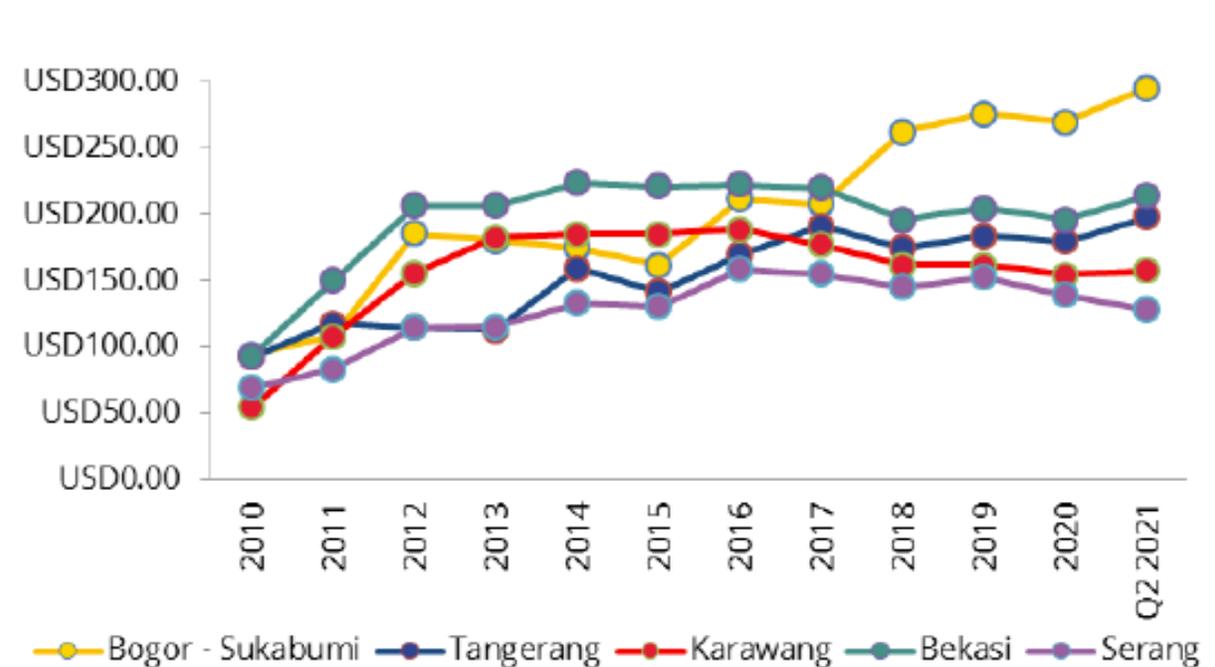


INDUSTRIAL SECTOR FUNDAMENTALS

Type of Active Industries During 1H21

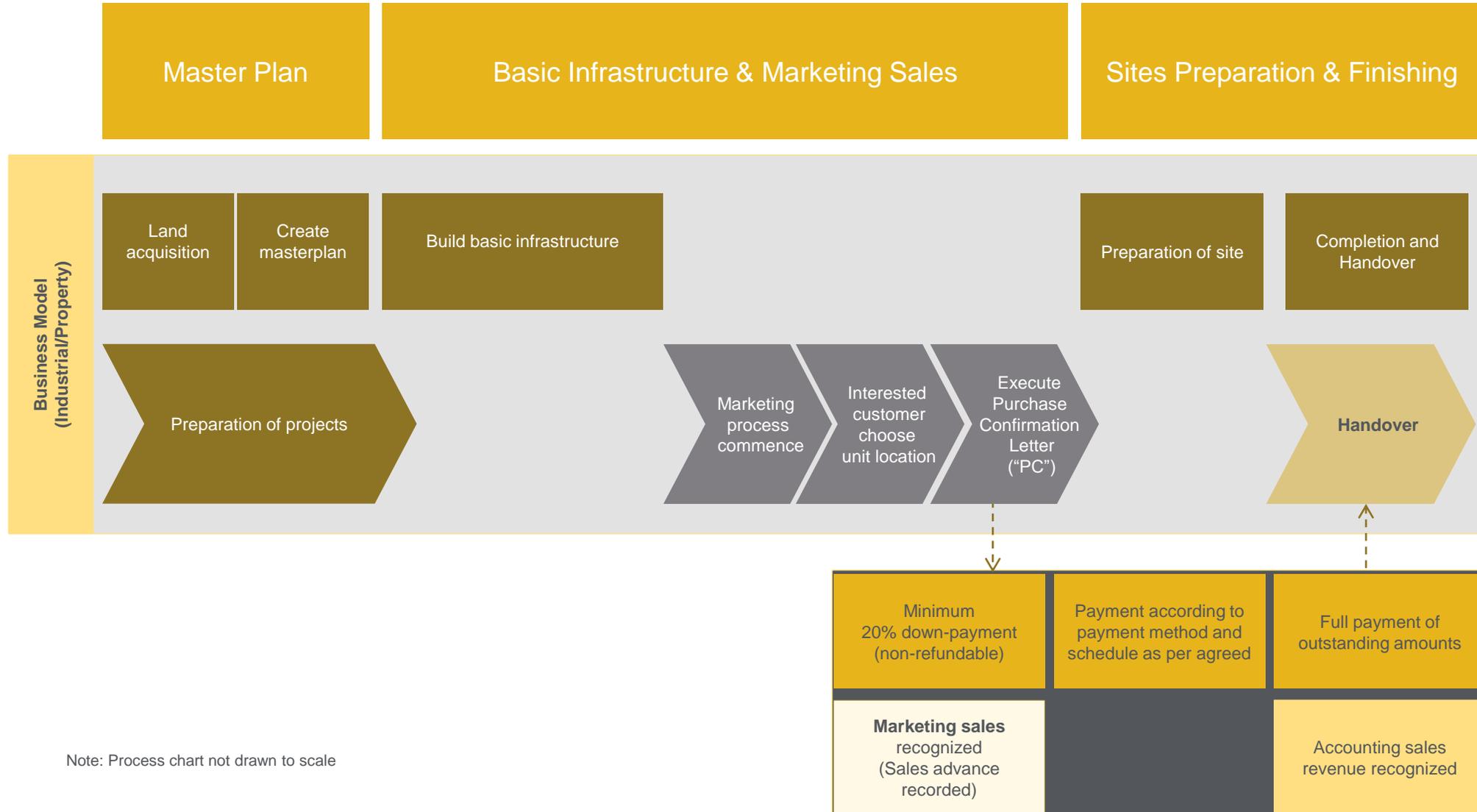


Greater Jakarta Industrial Land Prices



Source: Colliers 2Q 2021 Research

Low Risk Capital Effective Business Model



Business Segment

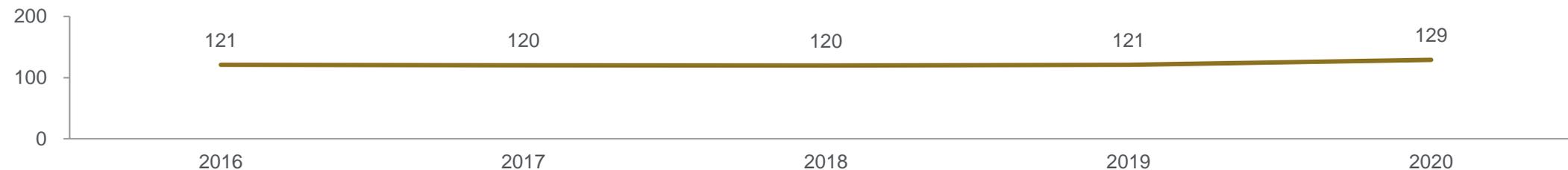
Property: Revenue Breakdown

Revenue (in IDR Billions)	2017	2018	2019	2020	1H20	1H21
Industrial Estate (SCS) Land Sales	176	154	297	357	40	6
Industrial Estate (SCS) Non-Land	182	217	220	236	113	124
Rental Property (TCP & Others)	55	71	71	59	28	22
TOTAL	414	442	588	652	181	152

Property Business Segment

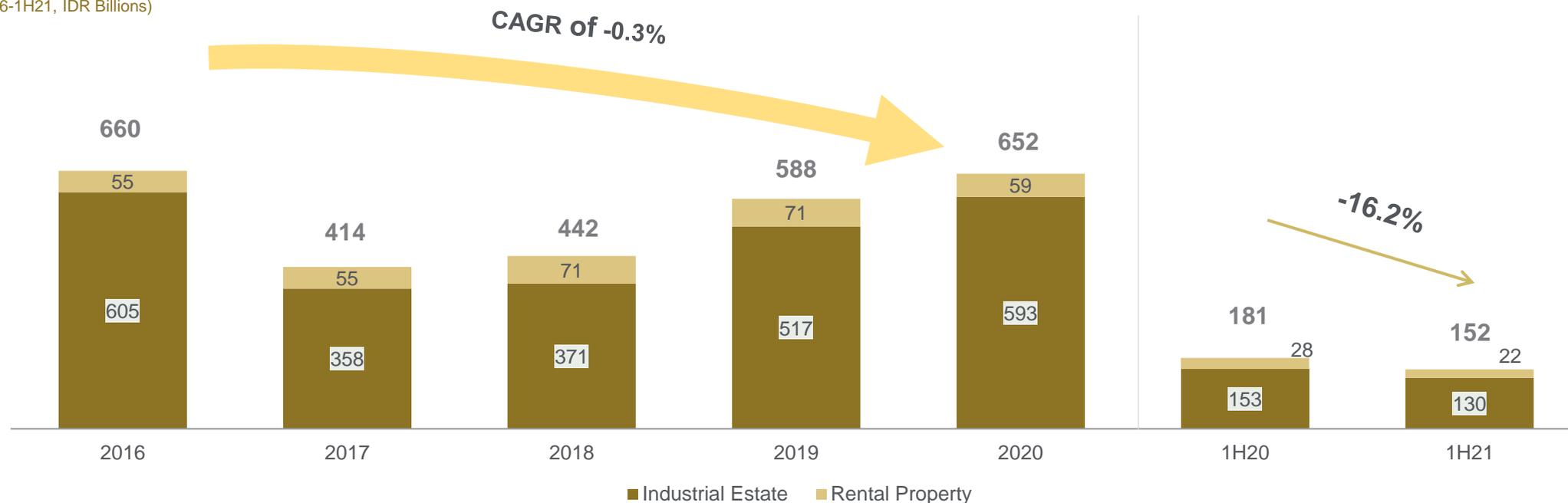
Suryacipta City of Industry ASP

(US\$ / sqm)



Property Business Segment Revenue

(2016-1H21, IDR Billions)



Infrastructure Developments in West Java

 Realizing synergies with existing projects of the company

 Increased connectivity between West part of Java Island (Banten, West Java and Jakarta) connected with toll roads

Subang Smartpolitan strategically located at

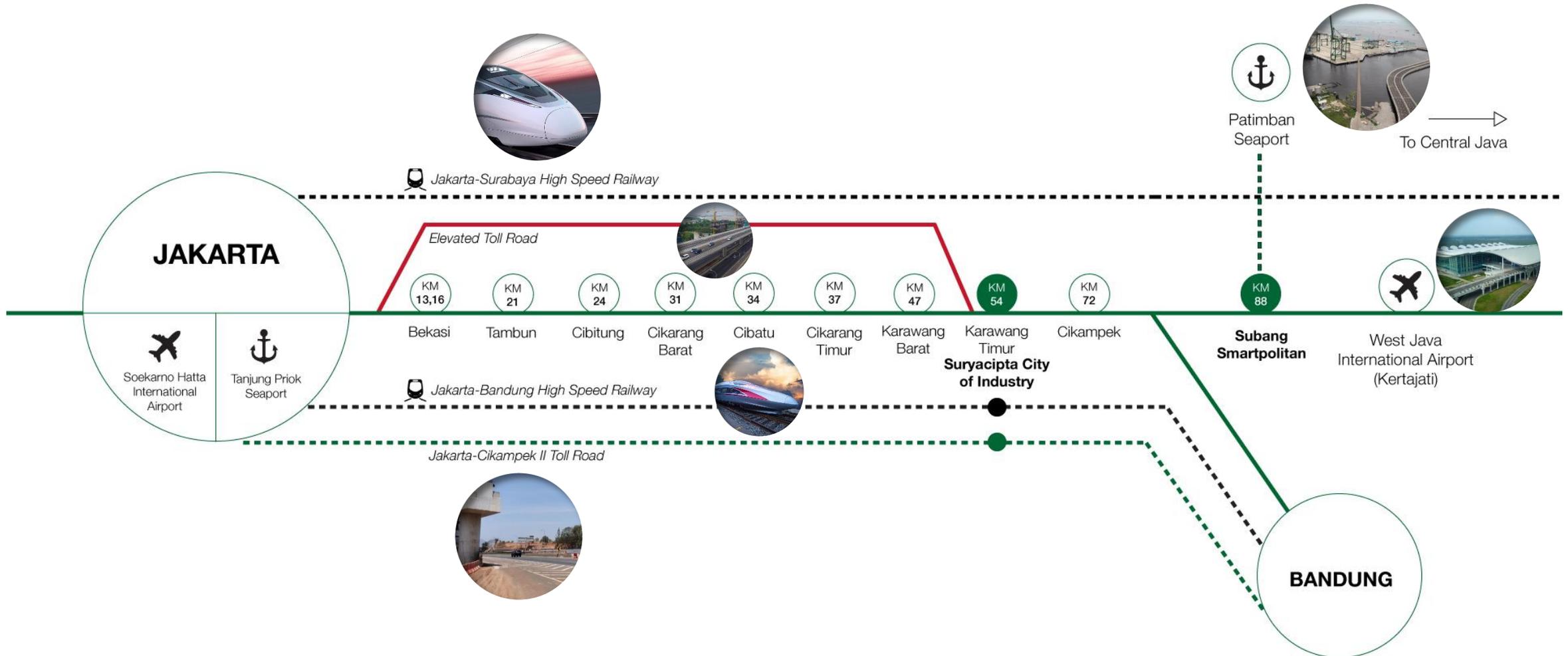
-  Direct Toll Access
-  Patimban Seaport ±40KM
-  Kertajati International Airport ±70KM
-  Jakarta City ±90KM



-  Existing Toll Road
-  Under Construction Toll Road
-  Existing Railway
-  High Speed Railway

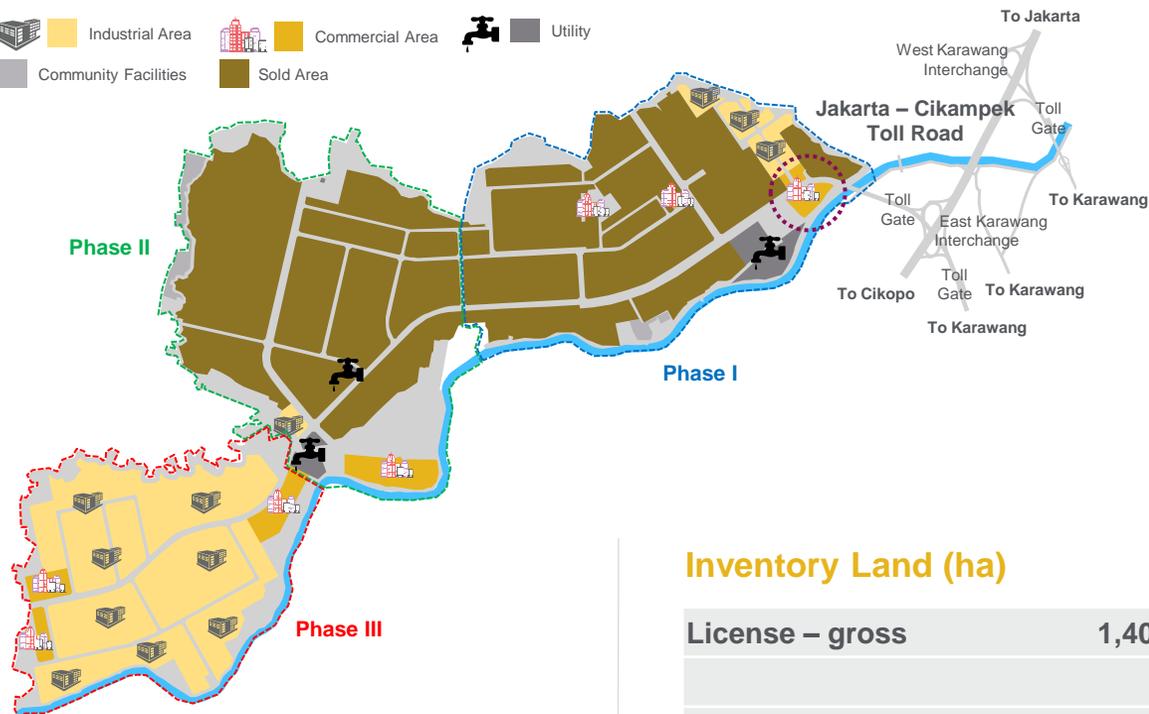
To Central Java & East Java

Infrastructures & Accessibilities



High Quality Projects in Suryacipta City of Industry

 Industrial Area
  Commercial Area
  Utility
  Community Facilities
  Sold Area



- 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 – 31 Dec 2020	109
Sold up to 30 Jun 2021 – net	-
Total Land bank 30 Jun 2021 – net	109

Well-Diversified Current Tenant Mix

Foreign-owned Tenants



TVS MOTOR COMPANY

Local-owned Tenants



PT SANTOS JAYA ABADI



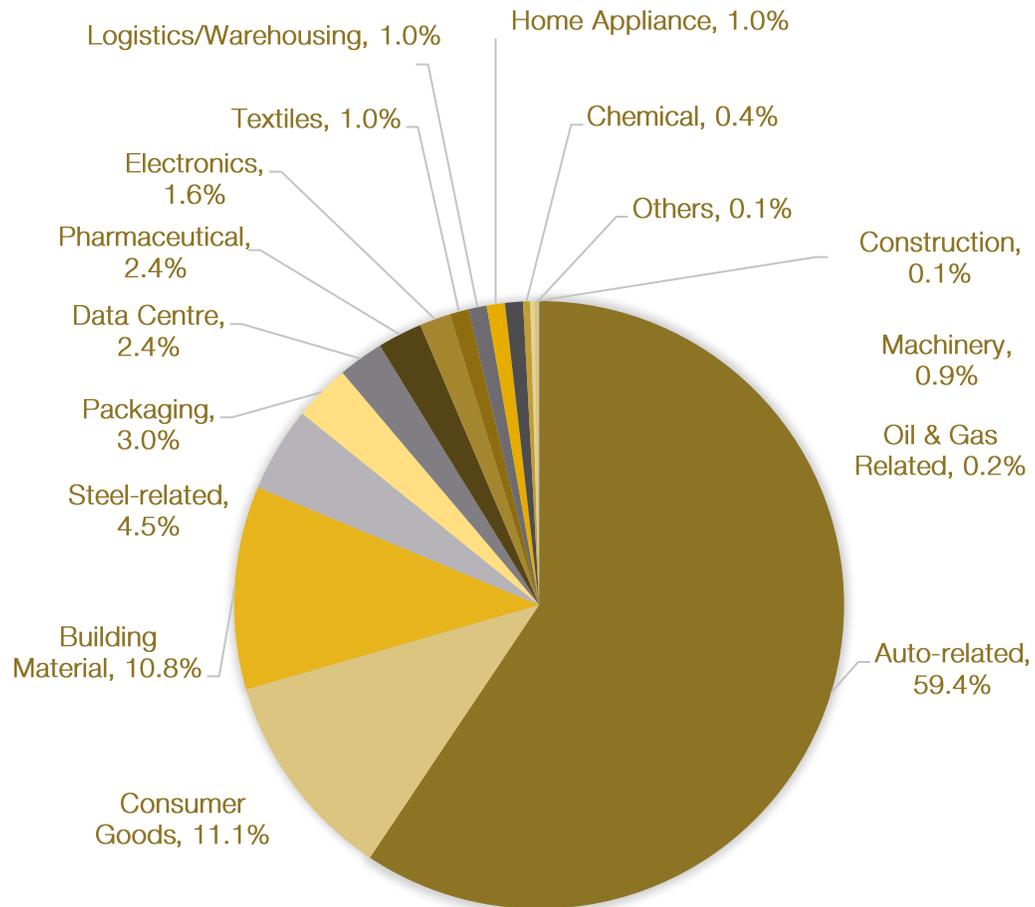
ASTRA Otoparts



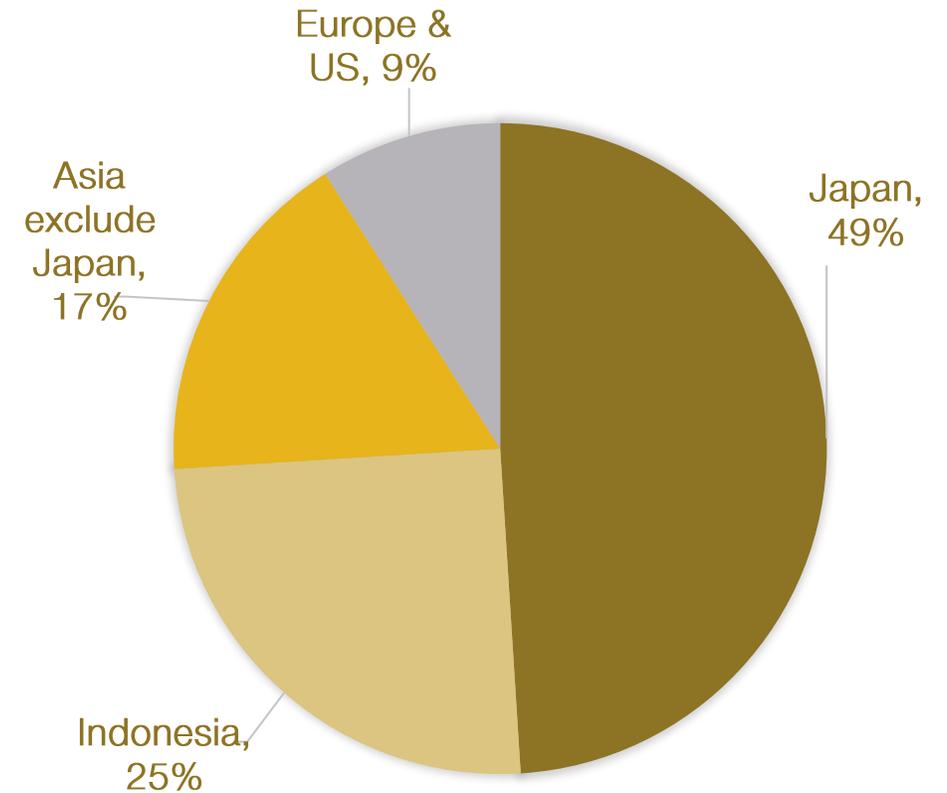
High Quality Projects in Suryacipta City of Industry

Well-Diversified Current Tenant Mix

Tenant Landbank by Sector



Tenant Landbank by Country



Business Segment

Property: Industrial Estate Review

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	2017	2018	2019	2020	1H20	1H21
Land sold (ha)	2.1	8.3	17.8	5.6	5.6	7.5
TOTAL Sales Value (in IDR Billions)	42	149	305	82	82	129
Accounting Sales Booked	2017	2018	2019	2020	1H20	1H21
Land sold (ha)	11.5	8.7	17.1	78.0	3.4	-
TOTAL Sales Value (in IDR Billions)	176	154	292	329	40	-

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

Business Segment

Property: Edenhaus Simatupang (By TCP INTERNUSA)



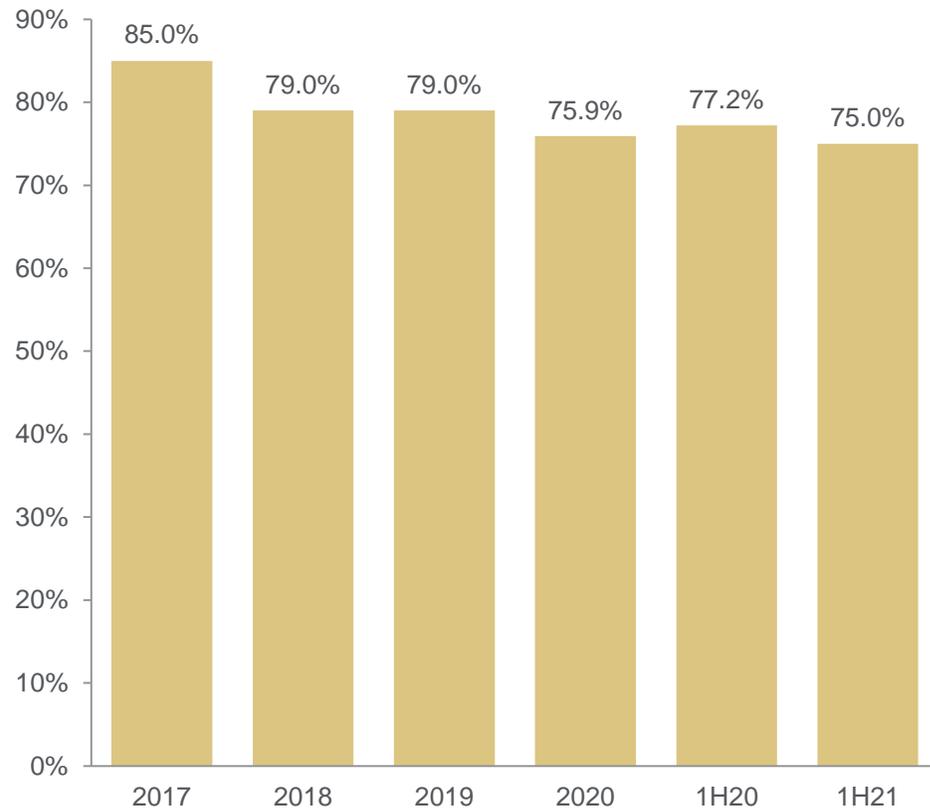
- ✓ Groundbreaking 21 March 2020
- ✓ 15 units sold by 1H21 (Rp115,8 billion)

Business Segment

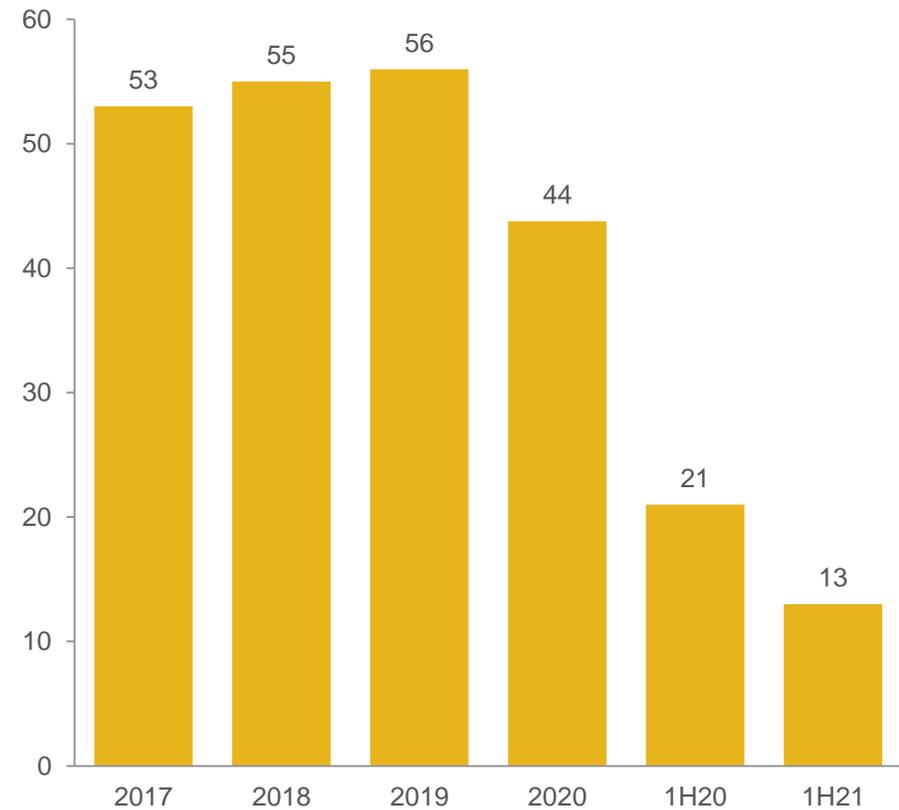
Property: Rental Property Review

Glodok Plaza (GP)

Occupancy Rate (%)



Revenue (in IDR billions)

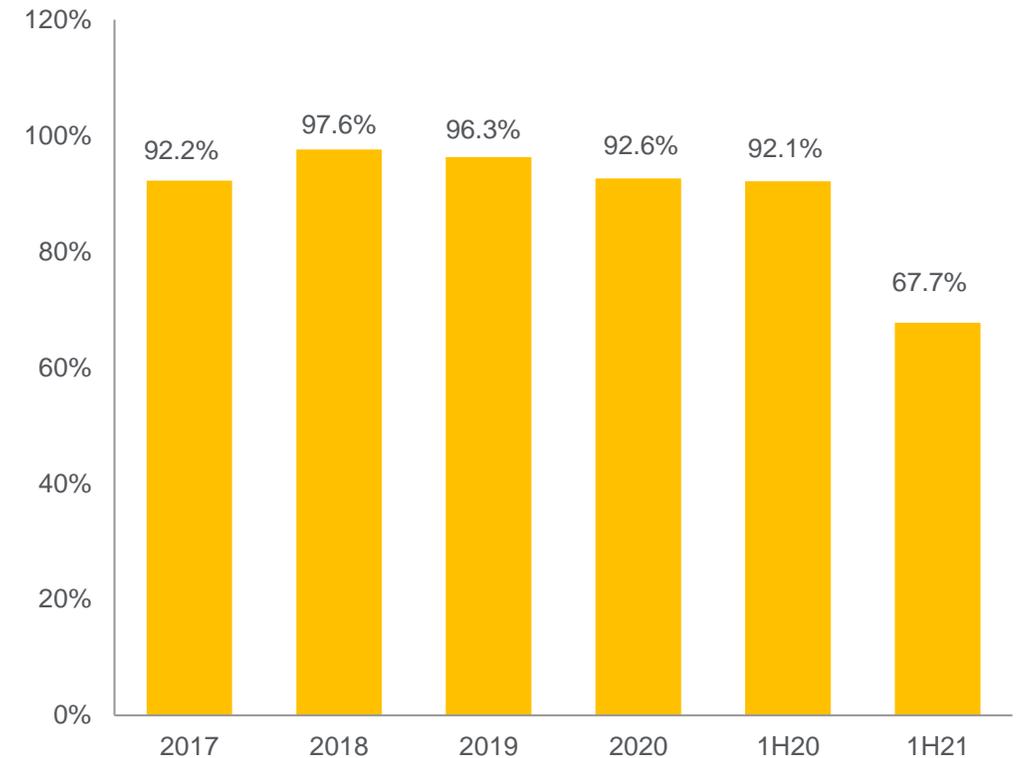


Business Segment

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 	
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)	2017	2018	2019	2020	1H20	1H21
Revenue	414	442	588	652	181	152
Revenue Growth	-37%	7%	33%	11%	28%	-16%
Gross Profit	202	225	307	339	70	58
Gross Margin	49%	51%	52%	52%	39%	38%
EBITDA	139	175	244	281	36	32
EBITDA Margin	34%	40%	42%	43%	20%	21%
Operating Profit	146	177	242	302	57	33
Operating Profit Margin	35%	40%	41%	46%	31%	22%
Net Profit	80	127	159	104	(33)	(66)
Net Profit Margin	19%	29%	27%	16%	-18%	-43%

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

2.1.1

SUBANG SMARTPOLITAN

**SUBANG SMARTPOLITAN
LIVE, WORK, LEARN & PLAY**



**SUBANG
SMARTPOLITAN**
BY SURYACIPTA

SUBANG SMARTPOLITAN LAUNCHED ON 18 NOVEMBER 2020



WHY SUBANG?



Subang Smartpolitan

Karawang	±35Km / 40mins	±40Km / 45mins	Patimban Seaport
Cikarang	±52Km / 55mins	±26Km / 35mins	Subang City
Jakarta	±89Km / 95mins	±72Km / 90mins	West Java Int'l Airport
Tanjung Priok Seaport	±100Km / 132mins	±159Km	Central Java Province
Bandung	±82Km / 95mins		

● Strategic Location

- The future of industrial corridor;
- Within the Rebana Metropolitan;
- 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

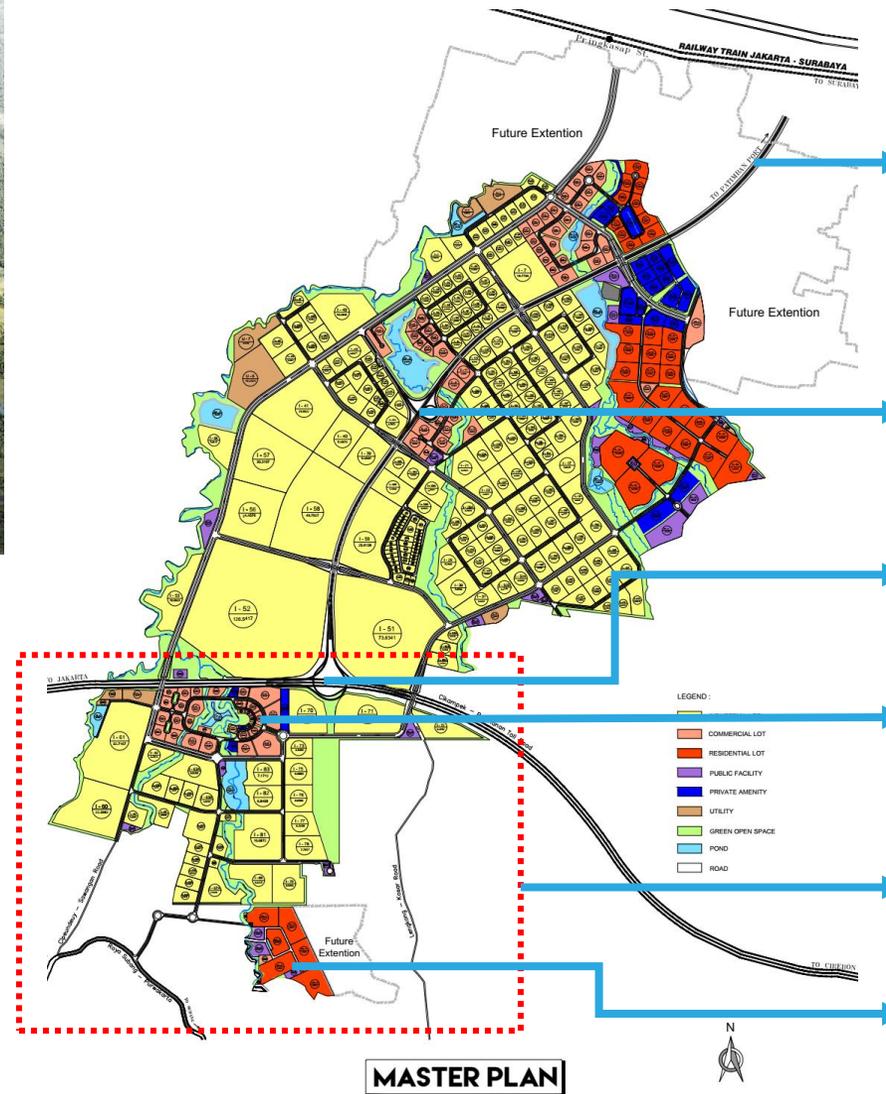


Subang Smartpolitan, the pioneer of smart and sustainable city development that leverages technology and IOT to promote efficiency and security of its tenants.

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.



Patimban Toll Road
(direct access to Patimban Seaport)

Direct Access from Cipali-Patimban Toll

- Start Construction: Q2-2022
- Toll Exit Ready: Q2-2023
- Toll Completion: Q1-2024

Toll Interchange KM89

South Smart Core (60Ha)

- Diamond Bay (4Ha)
- Education Area (14.1Ha)
- Business Centre (19Ha)

Phase 1 Development (400Ha)
Handover Q1 2023

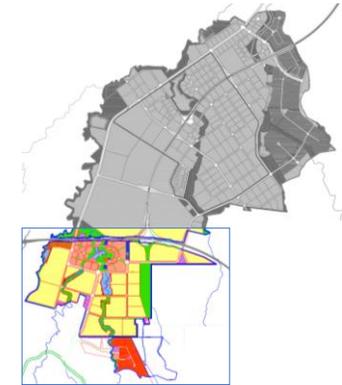
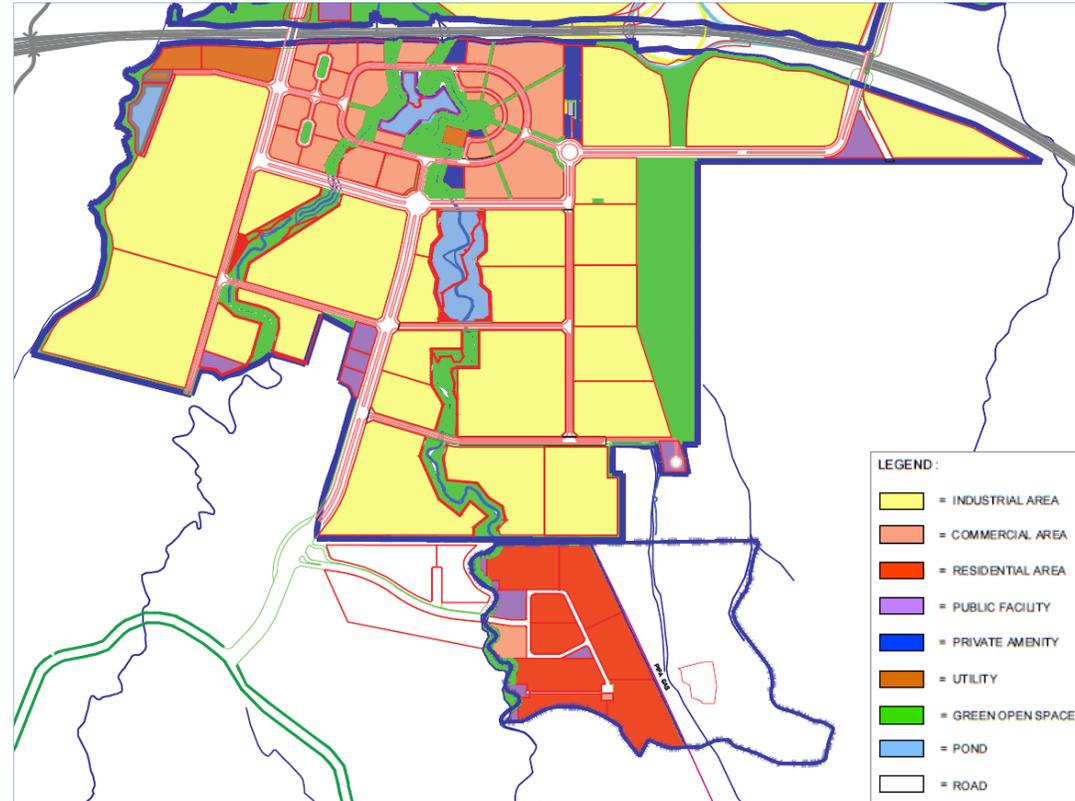
Residential Area (40Ha)

Phase 1 Development (Southern Area)



Industrial Plots

- Land Coverage Ratio (KDB) : 70% of total land size
- Floor Coverage Ratio (KLB) : 400% 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 : 50m
- 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





INNOVATION CAMPUS (Education & Innovation Centre)



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

- Diamond Bay (4Ha):
- Education and R&D Centers;
- Hospitals (Medical Facility);
- Shopping Mall, Factory Outlets and F&B Outlets;
- Business Park & Office Towers;
- Theme Park and Recreational Center;
- Community Facilities;
- Sports & Entertainment.

South Smart Core Plots

- Land Coverage Ratio (KDB) : 60% of total land size
- Floor Coverage Ratio (KLB) : 900% of total land size
- Building Setback (GSB)
 - Front (Main Road) : 10m
 - Front (Secondary Road) : 6m
 - Side : 6m
 - Back : 6m
- Max. Building Height : 150m
- ROW
 - Main Road : 30m (2 lanes, 2 ways)
 - Secondary Road : 18m (2 lanes, 1 ways)



Riverfront Skyline (MICE Centre & Discovery Park)





Festival Gateway (TOD Eco Business Park & Creative Cluster)



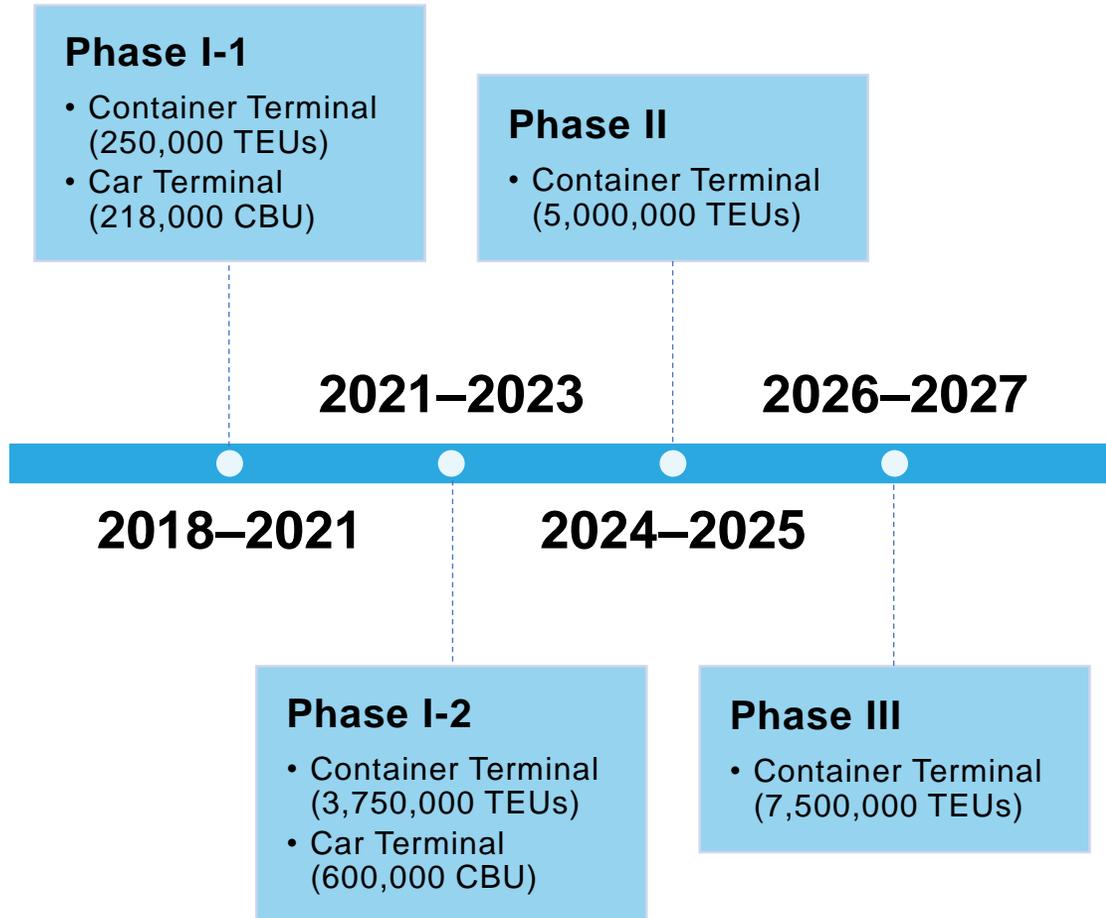
Patimban Seaport

Masterplan



Patimban Seaport

Masterplan



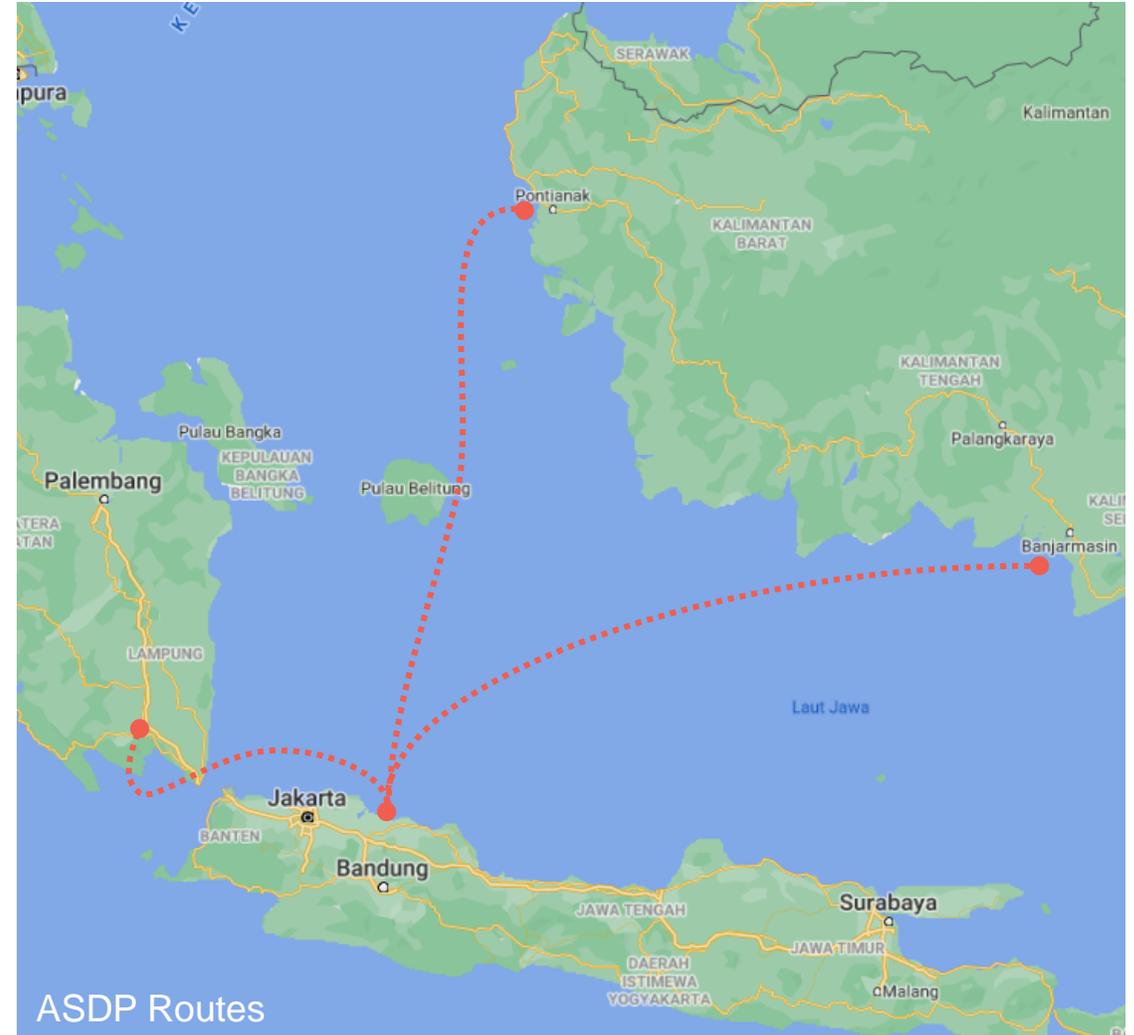
Patimban Seaport

Shipping Line

During its soft launch, Toyofuji Shipping exported 140 units of CBU to Brunei. Currently, NYK Line, Mitsui O.S.K Lines and Kalla Lines are in discussion with Patimban authority.

PT ASDP (Angkutan Sungai, Danau dan Penyeberangan) Indonesia Ferry, an Indonesian government-owned ferry operator, had launched three long distance ferry routes from Patimban Seaport, namely;

1. Patimban – Pelabuhan Panjang (210 miles)
2. Patimban – Banjarmasin (444 miles)
3. Patimban – Pontianak (420 miles)



Patimban Seaport

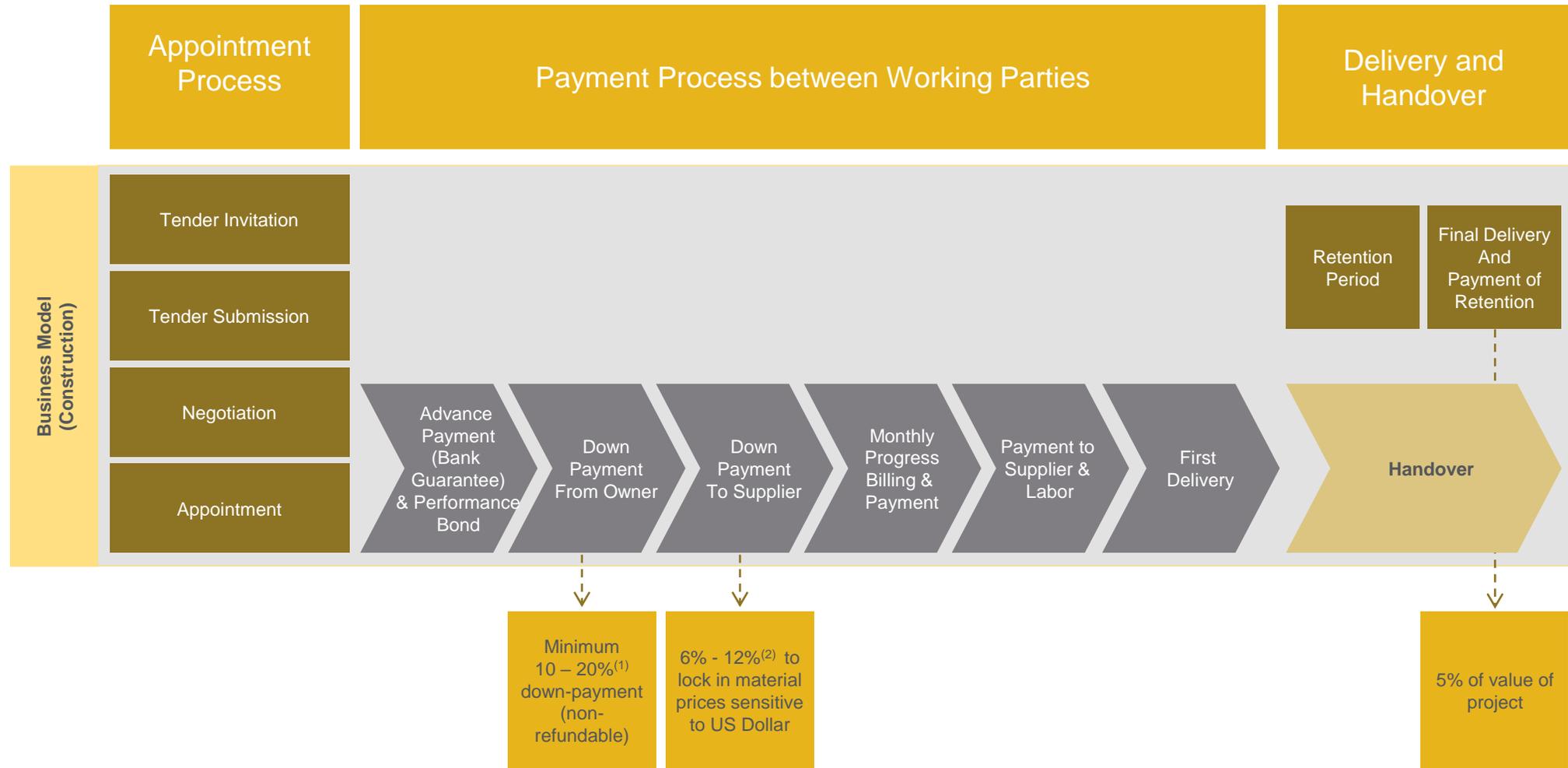


Estimated Timeline

Description	2020		2021				2022				2023				2024				2025	2026	2027		
	Nov	Dec	Q1	Q2	Q3	Q4																	
Subang Smartpolitan Groundbreaking	●																						
Rebana Metropolitan Launch	●																						
Patimban Soft Launch		●																					
Patimban Operator Appointment			●																				
Patimban Bridge Completion				●																			
Patimban Phase I – 1						●																	
Patimban Phase I – 2													●										
Patimban Phase II																				●			
Patimban Phase III																							●
Cipali – Patimban Toll Road Construction								●	●	●	●	●	●	●									
Cipali – Patimban Toll Road Opening														●									

CONSTRUCTION - PT Nusa Raya Cipta Tbk (“NRCA”)

Low Risk Capital Effective Business Model



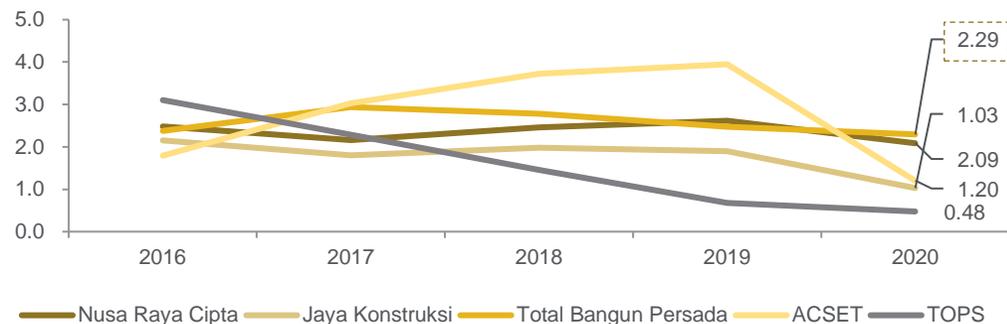
Note: ⁽¹⁾ Refers to a percentage of project value. Quantum of down-payment depends on size of project, where 10% and 20% are for small and large projects respectively.
⁽²⁾ Refers to a percentage of project value.

Revenue recognition by % of completion

Construction Business

Top Three Largest Market Share ...

(2016-2020, Revenue, IDR Trillions)

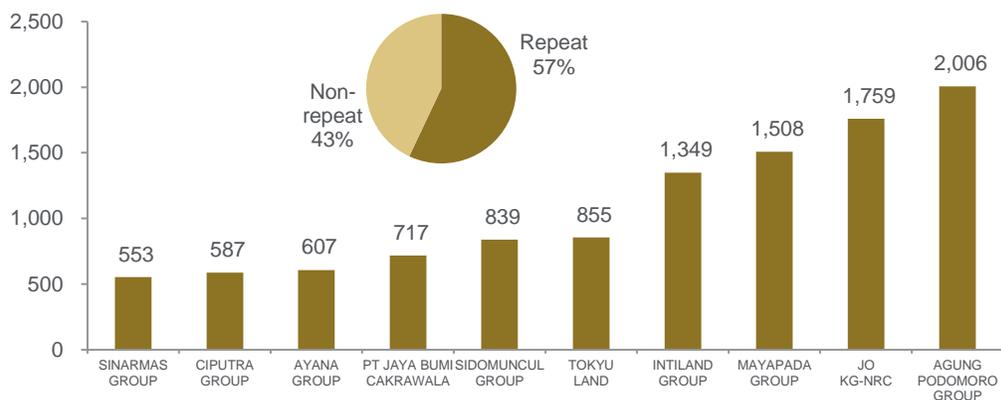


Source: IDX

Note: Jaya Konstruksi revenue only from construction sector

Strong and Loyal Customer Profile

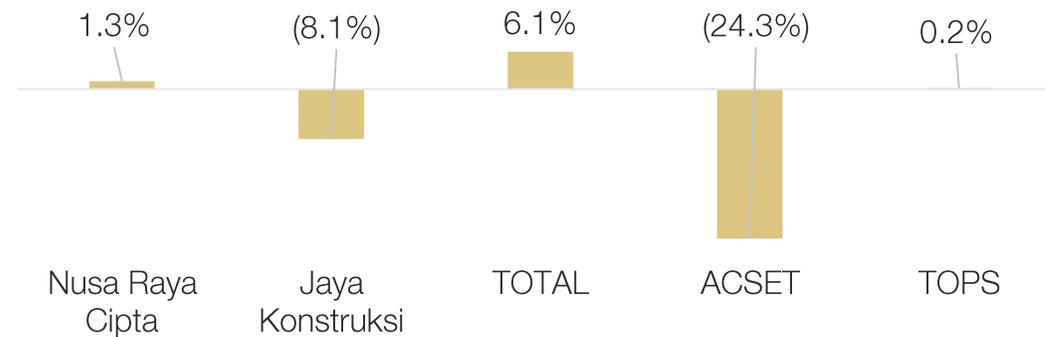
(2013- 1H21) Contract Value (IDR Bn), All customers



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

Profitability Amongst Private Companies

Profit Margin (%) – 1H21



Note: JKON* net profit includes construction and other services

New Contract

Contract Value (IDR Bn)



Business Segment

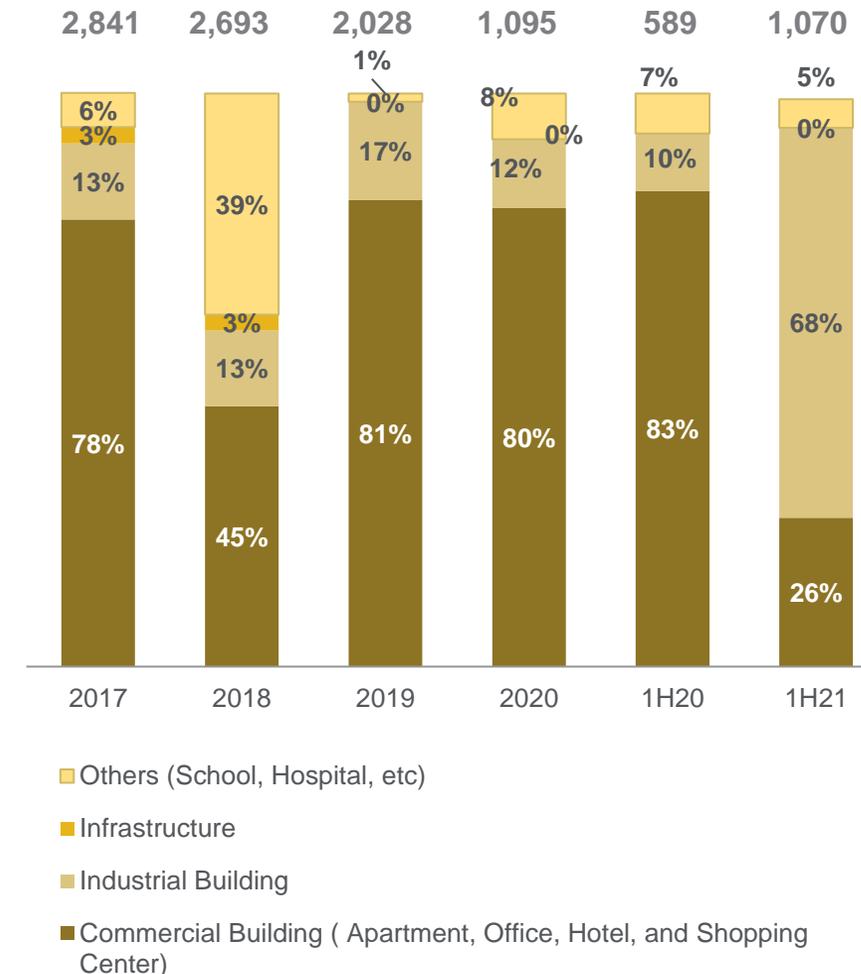
Construction : PT Nusa Raya Cipta Tbk - Major Projects

(in IDR Billions)	2017	2018	2019	2020	1H20	1H21
Contract on hand - beginning	3,527	4,204	4,444	3,479	3,479	2,492
Contract obtained	2,841	2,693	2,028	1,095	589	1,070
Less: Revenue progress - before elimination	(2,164)	(2,454)	(2,611)	(2,082)	(1,132)	(655)
Contract on hand - ending	4,204	4,444	3,479	2,492	2,936	2,907

Major projects obtained in 1H21, including:

- ▣ Akasa Apartement BSD, Tangerang
- ▣ Mayapada Chung Chung School II, Surabaya
- ▣ Gedung Parkir Apartement Emerald Bintaro, Tangerang
- ▣ Paket 5 Theme Park Kotabaru Parahyangan, Bandung
- ▣ **Biodegradable IKPP Serang**
- ▣ Pindodeli Extension
- ▣ **Subang Smartpolitan**

New Contract Classification (in IDR billions)



Business Segment

Construction : Operating Result

(in IDR Billions)	2017	2018	2019	2020	1H20	1H21
Revenue	2,164	2,457	2,618	2,086	1,133	657
Revenue Growth	-13%	14%	7%	-20%	-14%	-42%
Gross Profit	215	251	274	229	116	73
Gross Margin	10%	10%	10%	11%	10%	11%
Income from JO	27	27	(1)	(6)	-	-
EBITDA	275	219	190	142	91	42
EBITDA Margin	13%	9%	7%	7%	8%	6%
Operating Profit	218	164	172	134	84	36
Operating Profit Margin	10%	7%	7%	6%	7%	5%
Net Profit	153	118	101	55	43	8
Net Profit Margin	7%	5%	4%	3%	4%	1%
EPS (full amount)	63	48	41	23	18	3
ROE	13%	10%	8%	5%	7%	1%

Financial Highlights

Construction : Balance Sheet

<i>In IDR Billions</i>	2017	2018	2019	2020	1H21
Assets					
Cash & Cash Equivalents	657	736	689	578	518
Account Receivable	1,085	1,198	1,468	1,381	1,373
Project Advance	31	38	34	22	43
Others	569	283	272	241	234
Total Assets	2,342	2,255	2,463	2,221	2,168
Liabilities					
Bank Debt	-	9	109	196	199
Account Payable	467	471	622	520	506
Advance Received from Owner	488	449	369	218	204
Others	184	117	142	134	133
Total Liabilities	1,139	1,046	1,242	1,068	1,042
Equity	1,203	1,208	1,221	1,153	1,125

Excellent Work Quality Across Sectors

Pacific Garden - Tangerang



JHL Galeri - Gading Serpong



57 Promenade- Jakarta



Lampung City Mall - Lampung



Carstensenz Apartement - Tangerang



Tower Ekki PGV- Cimanggis

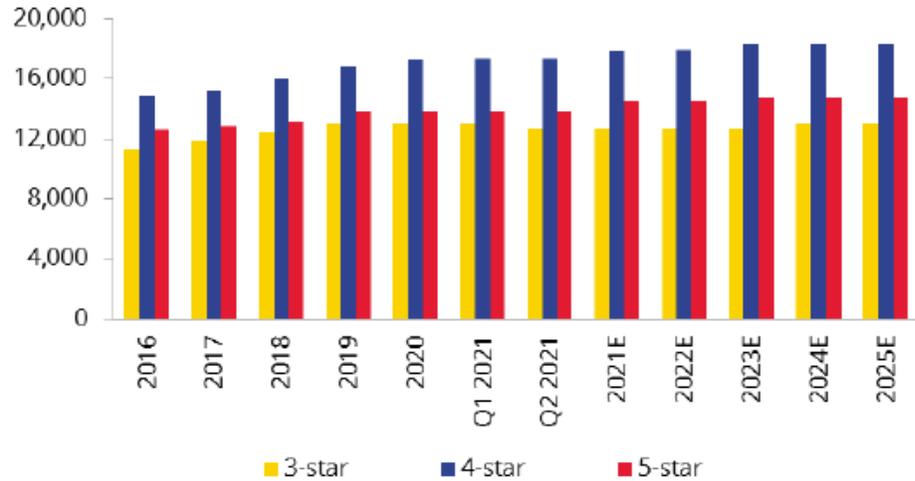


Hospitality

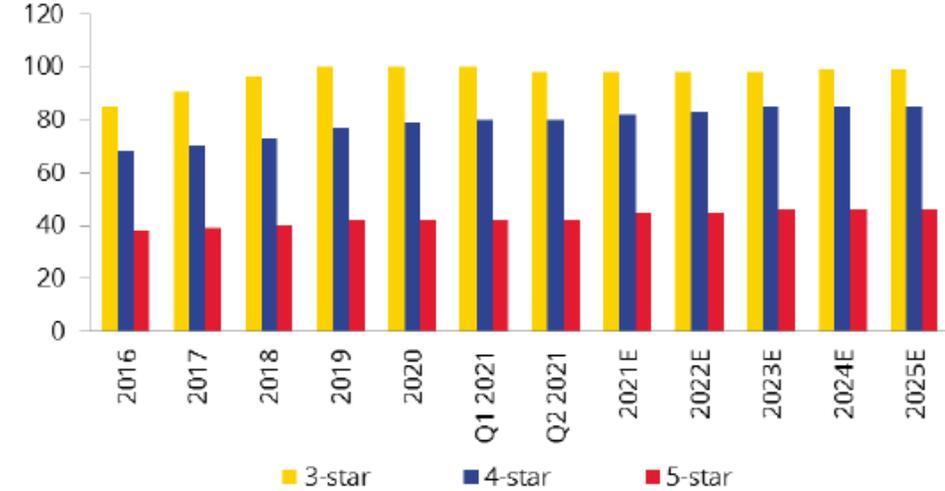
- PT Suryalaya Anindita International (“SAI”)
- PT Ungasan Semesta Resort (“USR”)
- PT Surya Internusa Hotels (“SIH”)

Jakarta Hotel Market Fundamentals

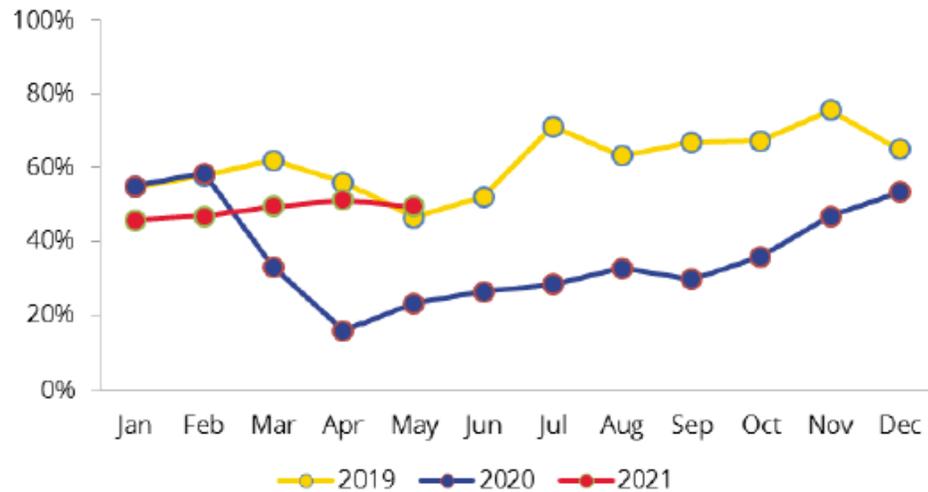
Cumulative Supply of Star-Rated Hotel Rooms



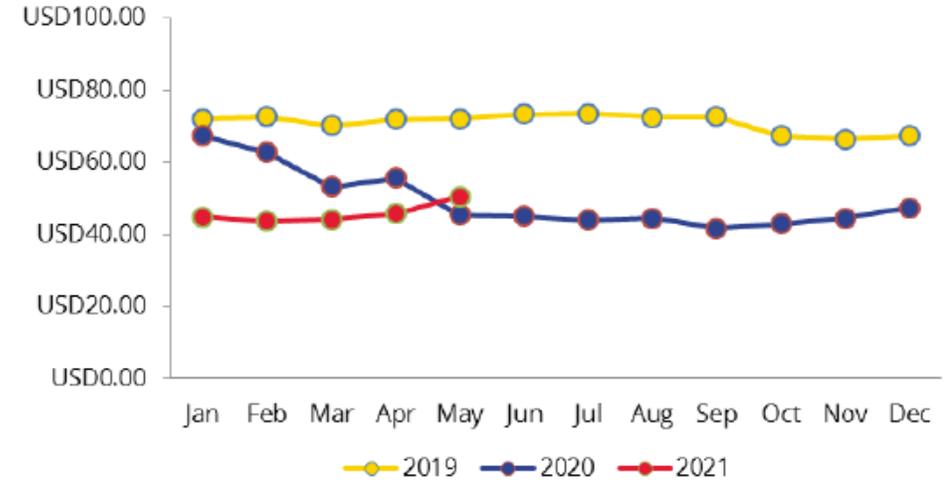
Cumulative Hotel Projects



Monthly Average Occupancy Rate



Monthly Average Daily Rate



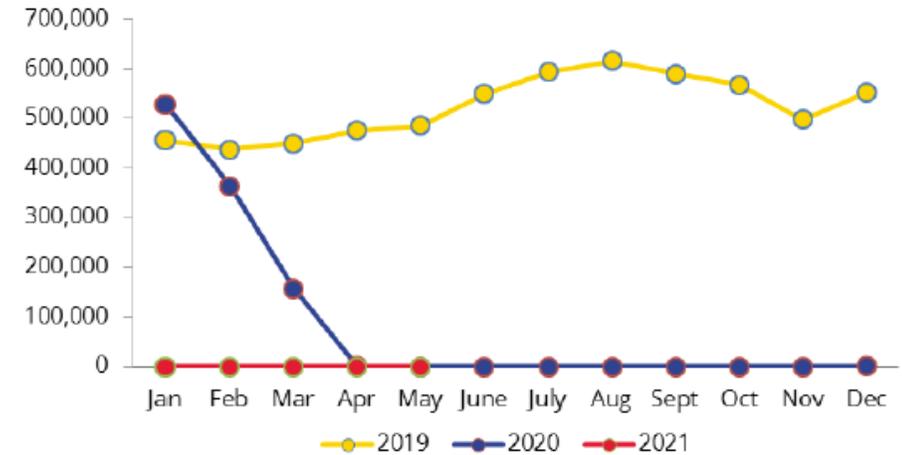
Source: Colliers 2Q 2021 Research & STR Global

Bali Hotel Market Fundamentals

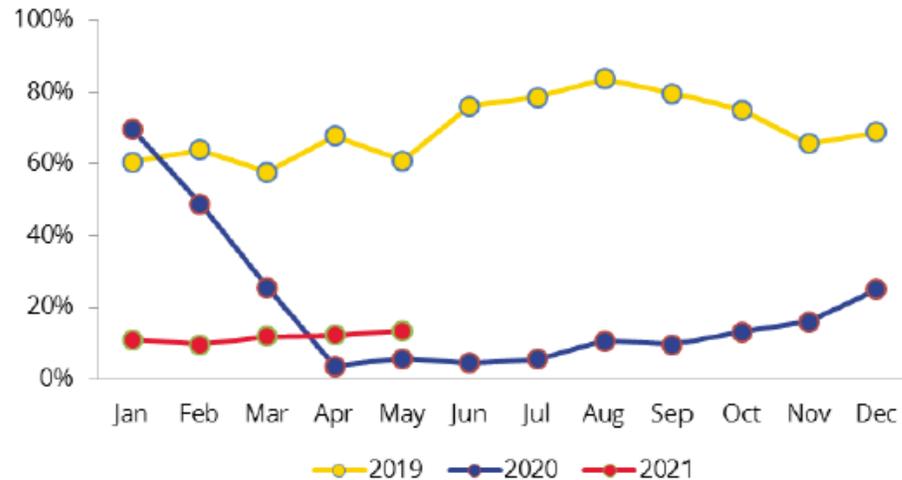
Cumulative Supply of Star-Rated Hotel Rooms



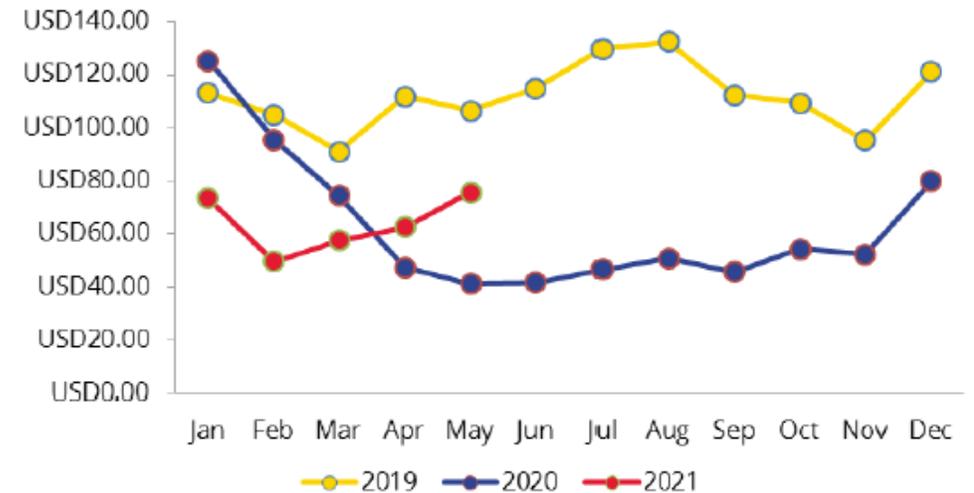
Number of Foreign Visitors to Bali



Monthly Average Occupancy Rate



Monthly Average Daily Rate

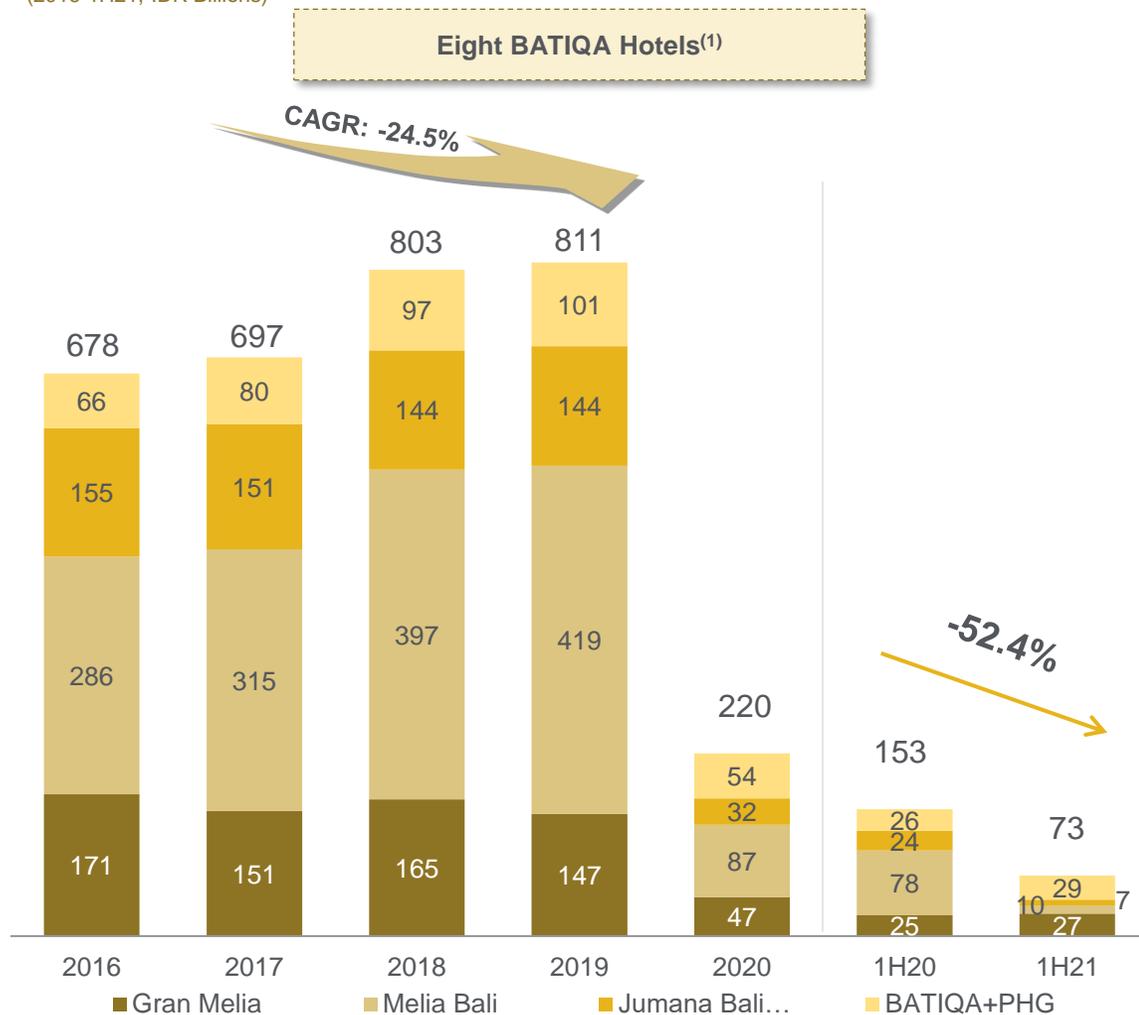


Source: Colliers 2Q 2021 Research & STR Global

Hospitality Business

Revenue

(2016-1H21, IDR Billions)



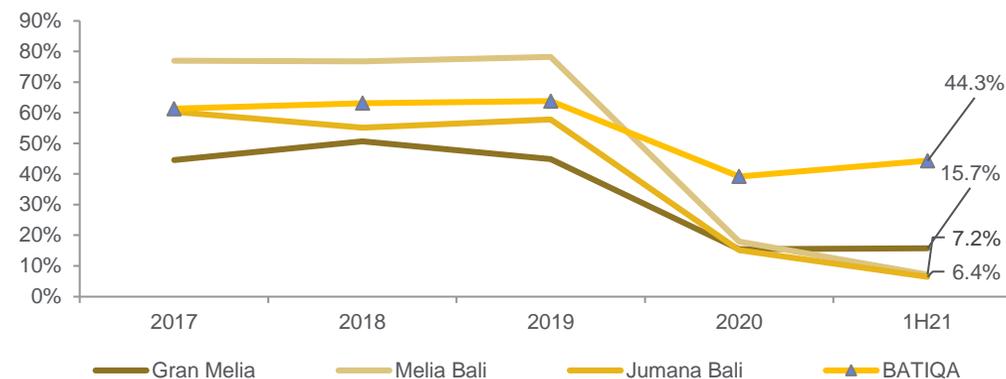
Note: ⁽¹⁾ Locations include Karawang, Cirebon, Jababeka, Palembang, Pekanbaru, Lampung, Surabaya, Jayapura

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

⁽³⁾ USDIDR of 14,496 exchange rate used to convert BATIQA room RevPar

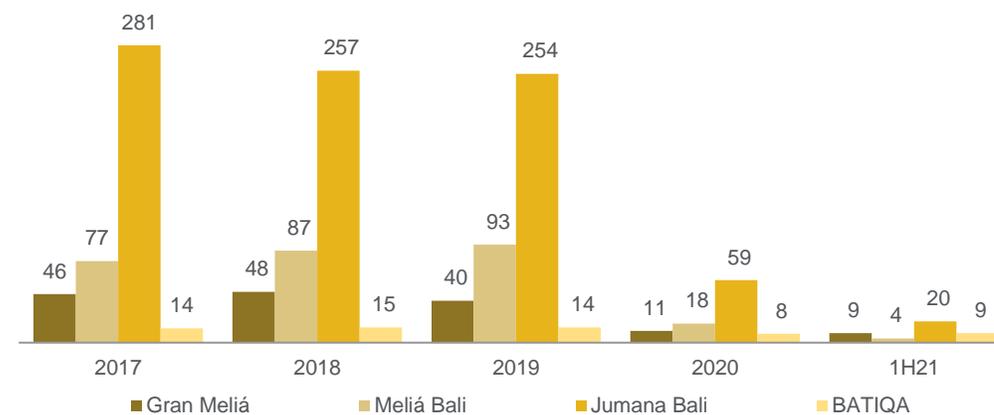
Occupancy Rate

(2017-1H21, %)



Room RevPar

(2017-1H21, US\$)





Hospitality Business

ARR (\$)	2017	2018	2019	2020	1H20	1H21
GMJ	103	94	88	72	94	60
MBH	101	113	118	101	113	49
JBUR	466	468	440	393	451	319
BATIQA (Rp)	300,366	332,953	314,449	302,845	304,919	298,083
Room RevPAR (\$)	2017	2018	2019	2020	1H20	1H21
GMJ	46	48	40	11	18	9
MBH	77	87	93	18	34	4
JBUR	281	257	254	59	91	20
BATIQA (Rp)	184,244	210,254	200,519	118,571	109,344	132,073
Total RevPAR (\$)	2017	2018	2019	2020	1H20	1H21
GMJ	86	90	82	32	48	31
MBH	130	153	165	34	61	8
JBUR	435	388	393	88	134	36
BATIQA (Rp)	277,133	308,507	301,654	168,551	158,927	188,638

Note: 2017, 2018 BATIQA consists of Karawang, Cirebon, Jababeka, Palembang, Pekanbaru, Lampung
 2019 – 1Q21 BATIQA consists of Karawang, Cirebon, Jababeka, Palembang, Pekanbaru, Lampung, Surabaya
 1H21 BATIQA consists of Karawang, Cirebon, Jababeka, Palembang, Pekanbaru, Lampung, Surabaya, Jayapura
 GMJ : Gran Melia Jakarta; MBH : Melia Bali Hotel; JBUR : Jumana Bali Ungasan Resort

Business Segment

Hospitality : Operating Result

(in IDR Billions)	2017	2018	2019	2020	1H20	1H21
Revenue	697	803	811	220	153	73
Revenue Growth	3%	15%	1%	-73%	-58%	-52%
Gross Profit	442	519	515	75	62	17
Gross Margin	63%	65%	64%	34%	41%	23%
EBITDA	148	186	177	(113)	(47)	(61)
EBITDA Margin	21%	23%	22%	-51%	-31%	-84%
Operating Profit	37	73	62	(200)	(89)	(112)
Operating Profit Margin	5%	9%	8%	-91%	-58%	-154%
Net Profit	-66	8	8	(193)	(97)	(104)
Net Profit Margin	-9%	1%	1%	-88%	-63%	-144%



Photos of Gran Melia Jakarta



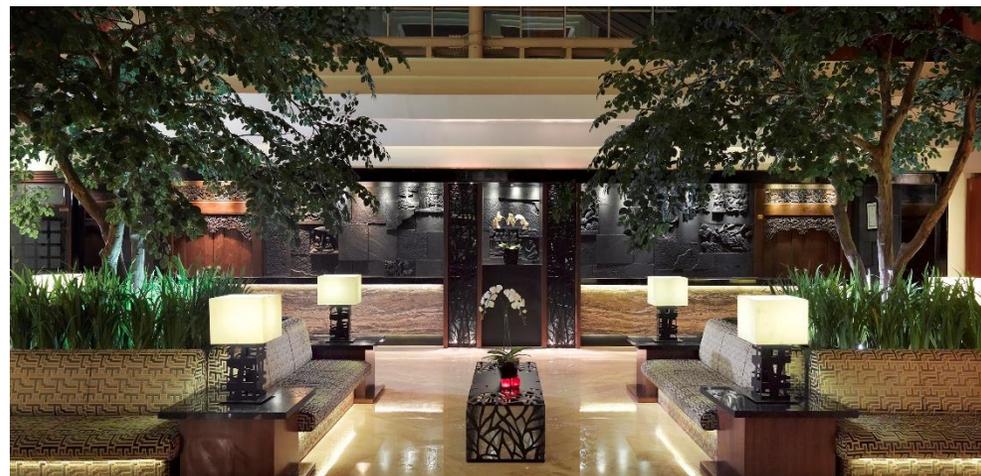
Café Gran Via



Red Level Reception



Guest Room

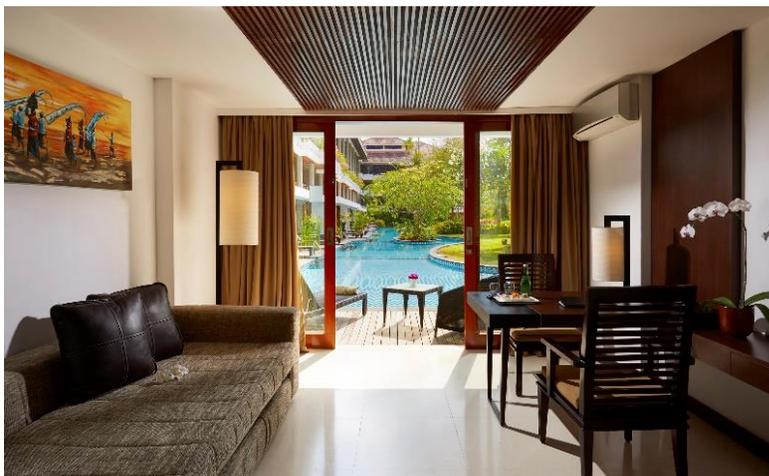


Reception

Photos of Melia Bali Hotel



The Level



Family Suite Room



Lobby Hotel



Swimming Pool

Photos of JUMANA BALI

(Formerly 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



FRESQA Bistro



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 MBH agreements effective till 2025 GMJ agreements effective till 2030 	<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 Agreements effective till 2020 	<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

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VP Head of Investor Relations

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