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BUILDING A BETTER INDONESIA

PT Surya Semesta Internusa Tbk (“SSIA”) Review Full Year 2024

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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⁾ **Melia Bali is currently undergoing renovations starting October 2024.**
- Shareholding information & Market data as of 31 December 2024. USD:IDR exchange rate of Rp16,162 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



Eddy P. Wikanta
Vice President Director
> 45 Years Experience



The Jok Tung
Director
> 35 Years Experience



Wilson Effendy
Director
> 25 Years Experience



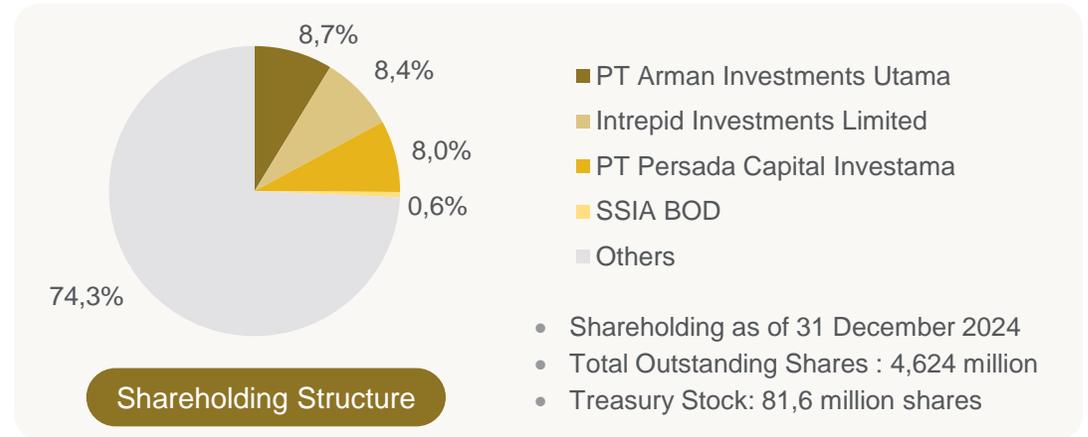
Sonny Satia Negara
Director
> 25 Years Experience

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 6,219bn / US\$ 385mn
 - FY24 Total Equity of IDR 7,994bn / US\$ 495mn
 - FY23 EBITDA⁽³⁾ of IDR 726bn / US\$ 47mn
 - FY24 EBITDA⁽³⁾ of IDR 1,052bn / US\$ 65mn
 - 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 December 2024, based on USD:IDR of Rp16,162
- ⁽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

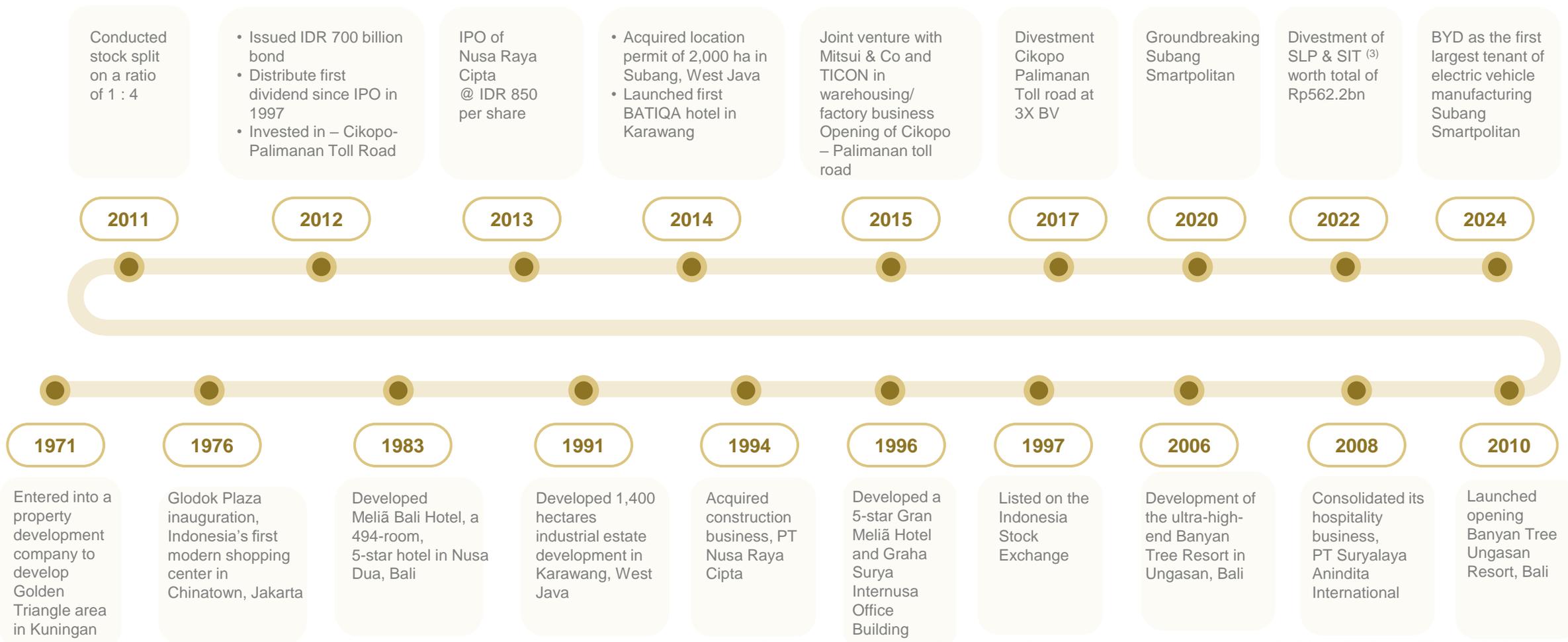
Milestone



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- 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 debt
 - Market cap increased from IDR 0.6tn (IPO) to current IDR 5.8tn⁽²⁾



Note: Timeline not to scale. (1) Including IDR 132bn raised in IPO. (2) Market data as of 30 September 2024. (3) SLP : PT SLP SURYA TICON INTERNUSA, SIT : PT Surya Internusa Timur.

Geographical Presence Across Indonesia

Pekanbaru

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

Palembang

BATIQA Hotel (Business Hotel, 3-star, 158 rooms) - Grand opening on 18 Feb 2016

Lampung

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

Jakarta

- Gran Melia 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)

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)

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

Labuan Bajo

- Branch office for NRCA

Presence in Thirteen Indonesian Cities

Bali

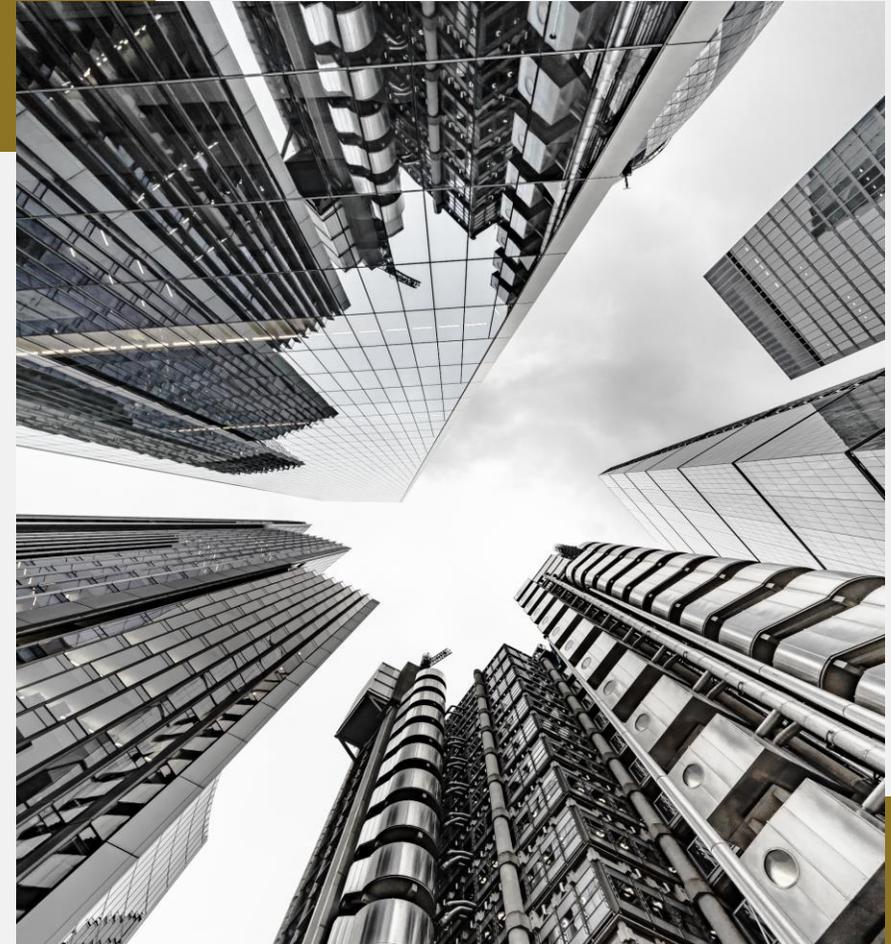
- Melia Bali Hotel (5-stars, 495 rooms)
- Umana Bali, LXR Hotels & Resorts, (Boutique Resort, 72 villas)
- Branch office for NRCA



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

2024 – YTD 2025

BYD Land Purchase Signing Ceremony



Jakarta, 30 April 2024

Subang Smartpolitan Welcomes BYD, First Largest Tenant of Electric Vehicle Manufacturing. BYD became the first largest tenant in the area by occupying an area of over 108 hectares.

SSIA's EGMS Agreed to Transfer 36.5% of Suryacipta Swadaya Shares SSIA received payment of Rp 3.1 trillion for the transaction



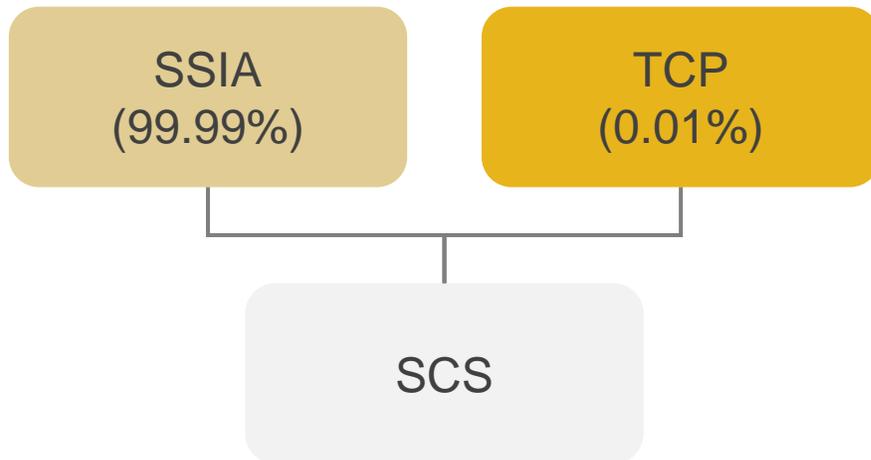
Jakarta, 23 June 2024

The Extraordinary General Meeting of Shareholders (EGMS) of PT Surya Semesta Internusa Tbk (SSIA) has approved to sell part of the company's shares in PT Suryacipta Swadaya to an investor and the issuance of new shares by PT Suryacipta Swadaya.

SSIA & SCS Corporate Action with PT Puri Bumi Lestari (PBL)

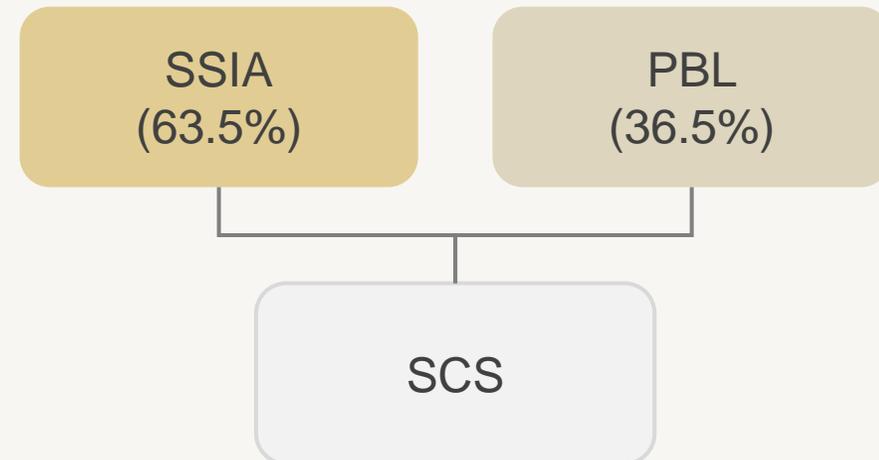
- SCS : PT Suryacipta Swadaya
- TCP : PT TCP Internusa

Before Joint Venture



	%	# of Shares	Nominal Value (Billion Rp)
SSIA	99.99	1,827,737,601	1,828
TCP	0.01	1	0.00
Total		1,827,737,602	1,828

After Joint Venture



	%	# of Shares	Nominal Value (Billion Rp)
SSIA	63.5	1,771,928,821	1,772
PBL*	36.5	1,018,510,267	1,018
Total		2,790,439,088	2,790

* 55.8mn shares (2%) purchased from SSIA, 962.7mn new shares (34.5%) in SCS

SSIA & SCS Corporate Action with PBL

- SCS : PT Suryacipta Swadaya
- TCP : PT TCP Internusa

	%	# of Shares	Nominal Value (Billion Rp)	Valuation (Billion Rp)
SSIA	63.5	1,771,928,821	1,772	5,392
PBL*	36.5	1,018,510,267	1,018	3,099
Total		2,790,439,088	2,790	8,491



* 55.8mn shares (2%) purchased from SSIA, 962.7mn new shares (34.5%) in SCS

* Rp 170bn in SSIA, Rp 2,929bn in SCS

SCS Pre Money Valuation:

- SSIA 100% ownership in SCS = Rp 5,392bn
- Dividend from SCS to SSIA = Rp 434bn
- = Rp 5,826bn

SCS Post Money Valuation:

- SSIA 63.5% ownership in SCS = Rp 5,826bn
- PBL 36.5% capital injection = Rp 3,099bn
- = Rp 8,925bn

Umana Bali, LXR Hotels & Resorts Celebrated Its Grand Opening 15 to 17 November 2024



President Director of PT Surya Semesta Internusa Tbk, Johannes Suriadjaja stated, "We are pleased to work with Hilton to introduce the first LXR property in Southeast Asia in Bali, a destination loved by domestic and international tourists and important for tourism in Indonesia and the wider region." Umana Bali, LXR Hotels & Resorts strives to deliver a new experience in luxury vacation on the Island of the Gods through its strategic location and exclusive position.

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Shareholders Agreement Signing of PT PLN NR and Subang Smartpolitan

(Jakarta, 17 December 2024)



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Building upon existing collaboration in electricity supply for Subang Smartpolitan, this agenda aims to solidify the joint venture between the government and private sector, represented by PT PLN Nusantara Renewables and Subang Smartpolitan.



Signing of LUDA Extension: A Long-Term Commitment to Lot N1 at The Nusa Dua



PT Suryalaya Anindita International, the owner and manager of Meliá Bali Hotel and a subsidiary of SSIA engaged in hospitality together with PT Pembangunan Pariwisata Indonesia or ITDC officially extended the Land Utilization & Land Development Agreement (LUDA) cooperation until 2063, with an option until 2083, for Lot N1 in The Nusa Dua, Bali.

In the near future, Meliá Bali Hotel will transform into Paradisus by Meliá Bali, which will provide a premium experience for tourists and strengthen The Nusa Dua as an international tourist destination. This collaboration is a strategic step in supporting Indonesia's tourism growth and maintaining global competitiveness.

Jakarta, 7 January 2025



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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



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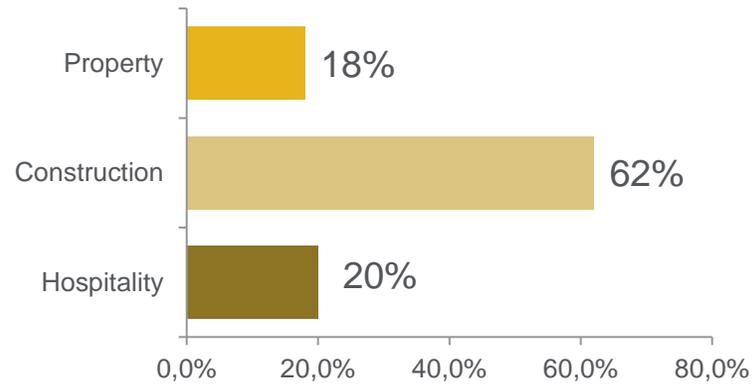
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Review FY24

Overview of Key Business Segment

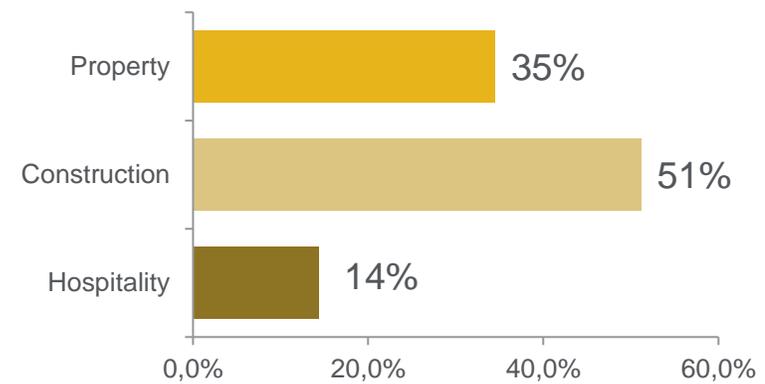
Revenue Across Business Segments (FY23)

IDR 4,538bn



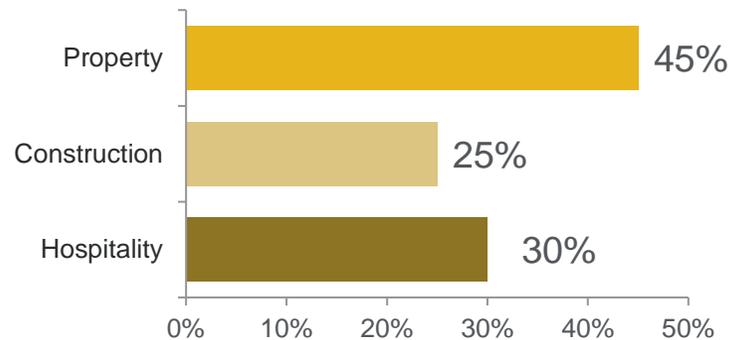
Revenue Across Business Segments (FY24)

IDR 6,252bn



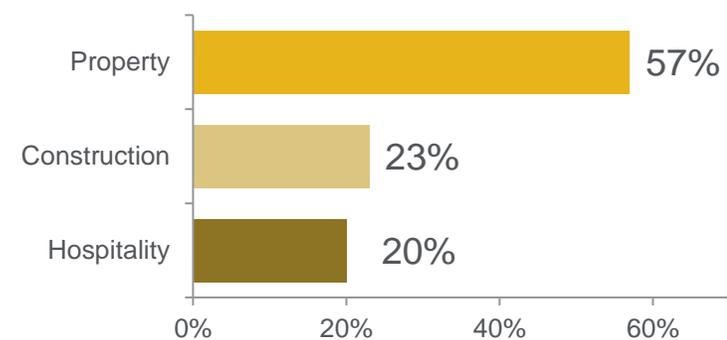
EBITDA Across Business Segments (FY23)

IDR 726bn



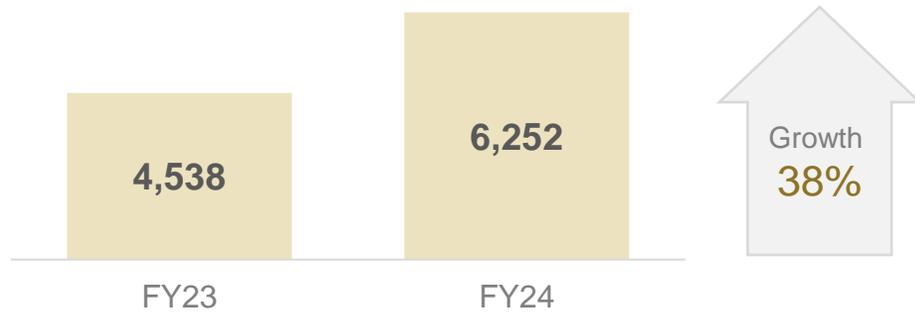
EBITDA Across Business Segments (FY24)

IDR 1,052bn

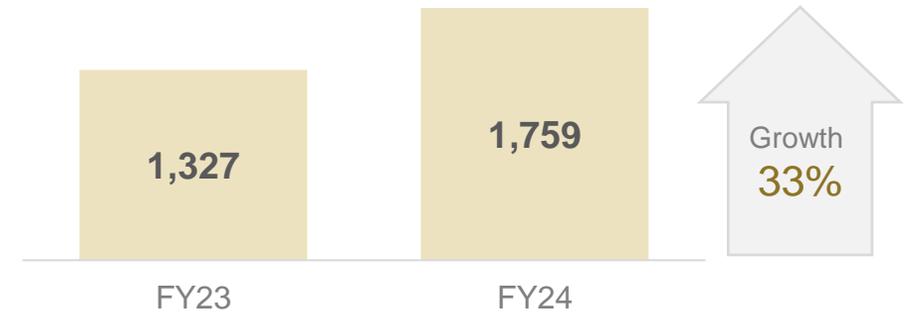


FY24 Financial Highlights

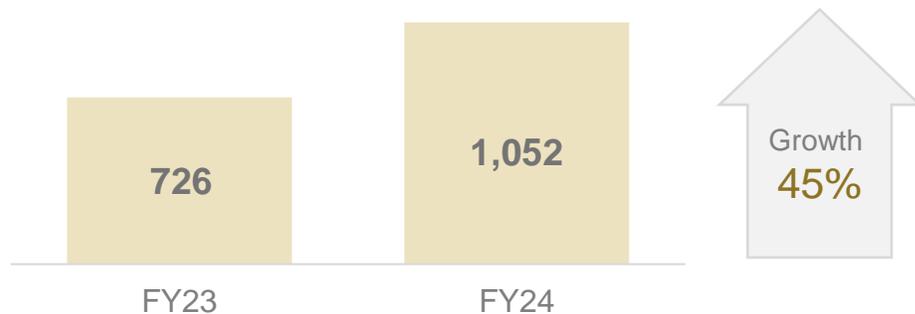
Consolidated Revenue
(FY23 vs FY24, in billion IDR)



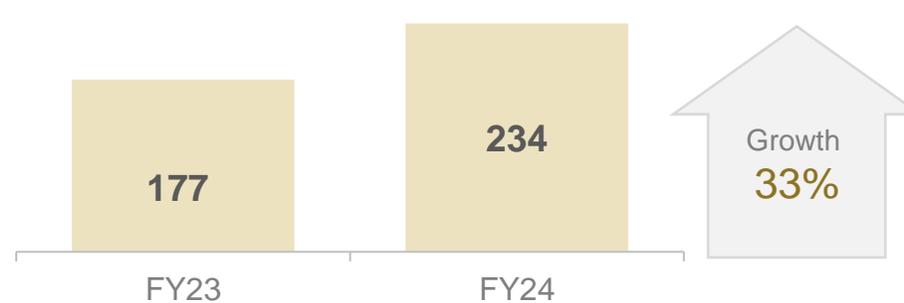
Gross Profit
(FY23 vs FY24, in billion IDR)



EBITDA
(FY23 vs FY24, in billion IDR)



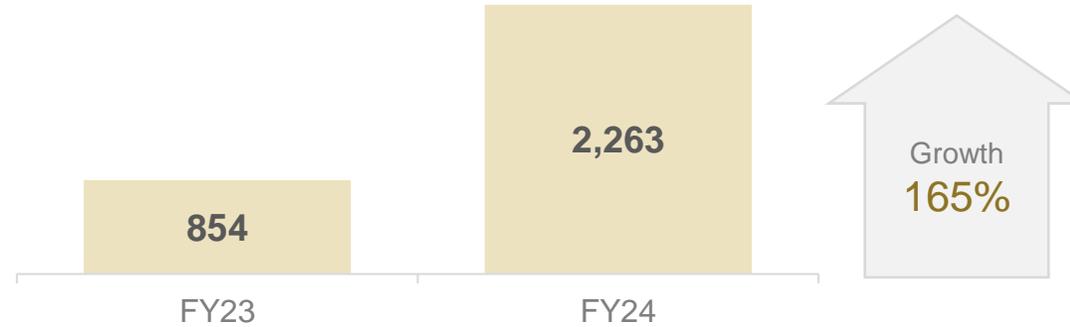
Net Income
(FY23 vs FY24, in billion IDR)



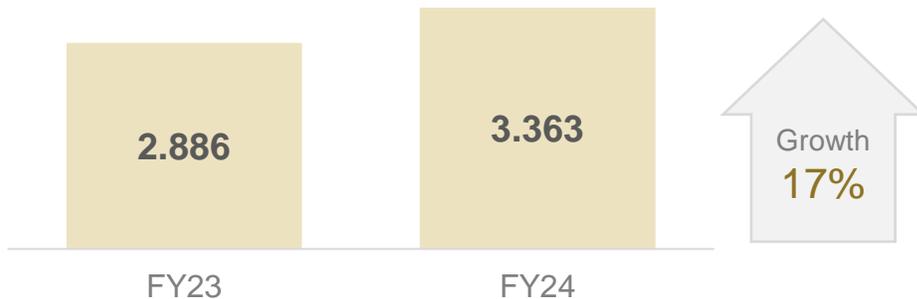
FY24 Financial Highlights

Note : Revenue each business segment includes intercompany eliminations

Property Segment Revenue (FY23 vs FY24, in billion IDR)



Construction Segment Revenue (FY23 vs FY24, in billion IDR)

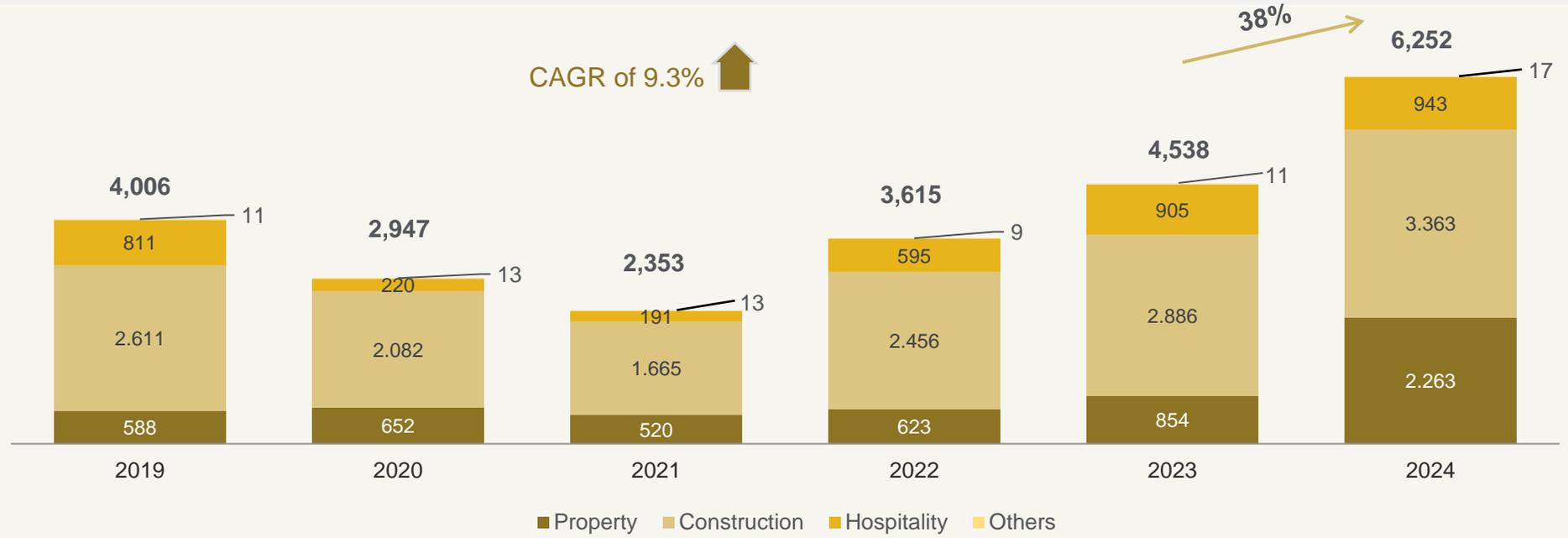


Hospitality Segment Revenue (FY23 vs FY24, in billion IDR)

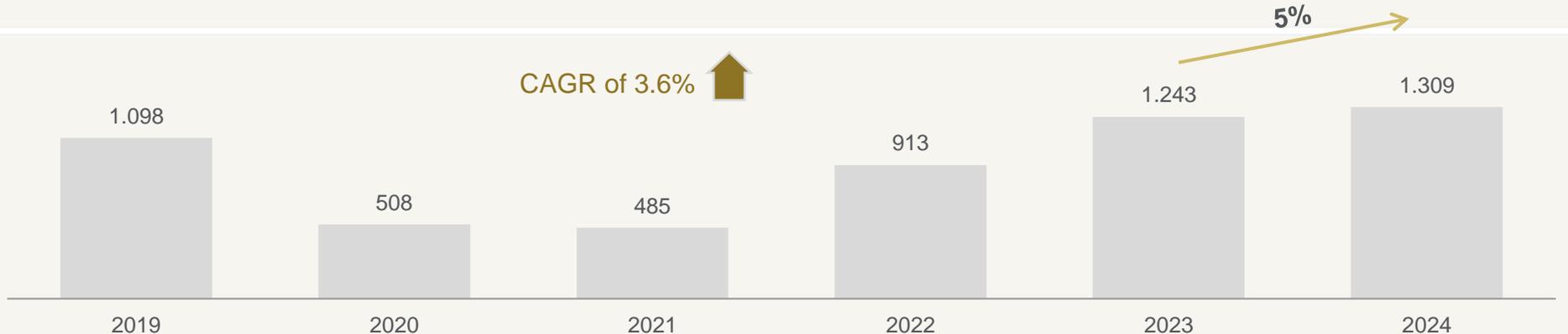


Established Track Record as a Group

Consolidated Revenue
(2019-2024, in billion IDR,
Include intercompany eliminations)



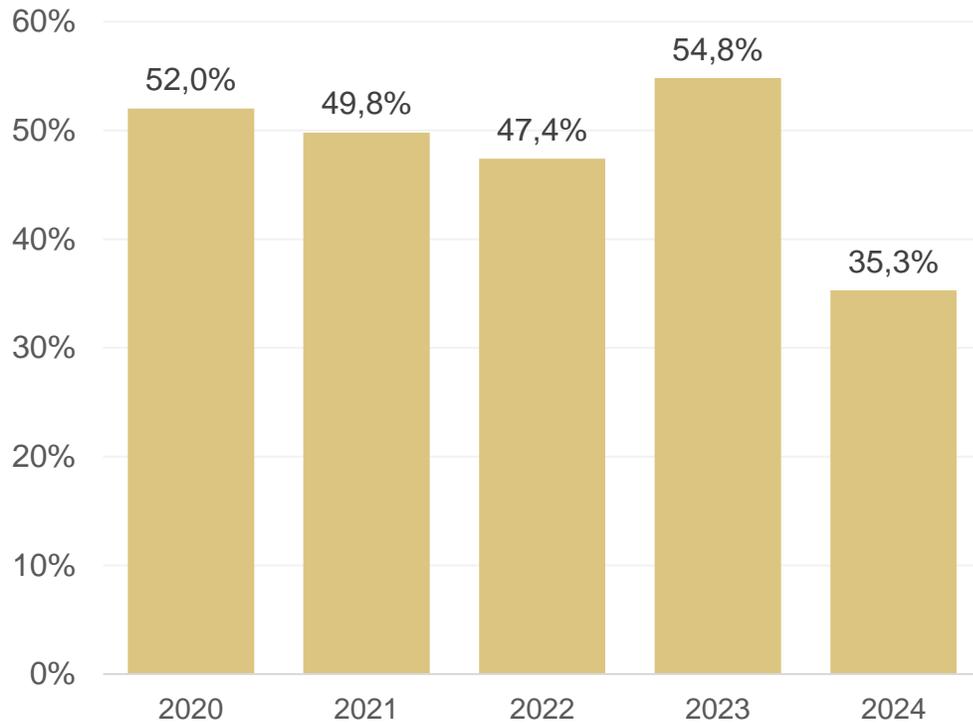
Recurring Revenue⁽¹⁾
(2019-2024, in billion IDR)



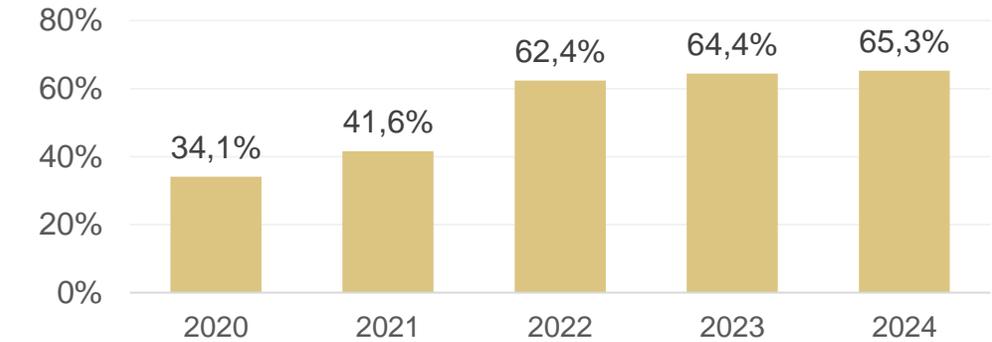
Note: ⁽¹⁾ Recurring revenue comprises that of hotel, rental, parking and maintenance.

Attractive Gross Margins

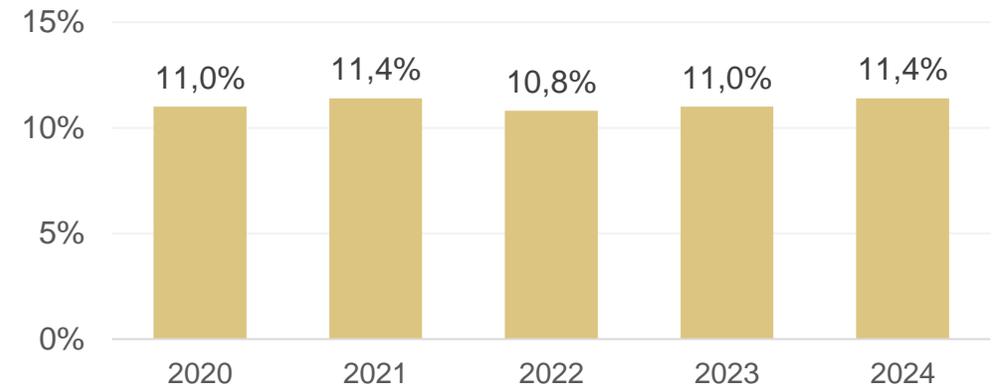
Property Gross Margins %



Hotel Gross Margins %



Construction Gross Margins⁽¹⁾ %



Note: (1) Includes projects within SSIA group

Financial Highlights

Consolidated Profit & Loss

In billion IDR	2019	2020	2021	2022	2023	2024
Revenue	4,006	2,947	2,353	3,615	4,538	6,252
Revenue Growth	9%	-26%	-20%	54%	26%	38%
Gross Profit	1,091	635	517	918	1,327	1,759
Gross Profit Margin	27%	22%	22%	25%	29%	28%
EBITDA	533	256	182	458	726	1,052
EBITDA Margin	13%	9%	8%	13%	16%	17%
Operating Profit	420	173	106	549	589	846
Operating Profit Margin	10%	6%	5%	15%	13%	14%
Net Profit	92	-88	-200	176	177	234
Net Profit Margin	2%	-3%	-9%	5%	4%	4%
Comprehensive Income	53	-116	-170	225	160	216
EPS (full Rupiah, after stock split)	20	-19	-44	39	39	51

Financial Highlights

Consolidated Revenue by Business Segment

In billion IDR	2019	2020	2021	2022	2023	2024
Property	588	652	520	623	854	2,263
Segment percentage	15%	22%	22%	17%	18%	35%
Construction	2,611	2,082	1,665	2,456	2,886	3,363
Segment percentage	65%	71%	70%	67%	62%	51%
Hospitality	811	220	191	595	905	943
Segment percentage	20%	7%	8%	16%	20%	14%
Others	11	13	13	9	11	17
Elimination	-16	-20	-37	-68	-119	-334
Total	4,006	2,947	2,353	3,615	4,538	6,252

Financial Highlights

Consolidated EBITDA by Business Segment

In billion IDR	2019	2020	2021	2022	2023	2024
Property	244	281	202	221	369	651
Segment percentage	42%	94%	90%	43%	45%	57%
Construction	163	130	100	171	205	259
Segment percentage	28%	44%	45%	33%	25%	23%
Hospitality	177	-113	-79	122	241	223
Segment percentage	30%	-38%	-35%	24%	30%	20%
Others	-54	-35	-34	-42	-53	-47
Elimination	3	-7	-8	-15	-36	-35
Total	533	256	182	458	726	1,052

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	2019	2020	2021	2022	2023	2024
Property	159	104	9	35	206	524
Segment percentage	58%	-341%	-8%	51%	55%	81%
Construction	105	59	55	75	100	82
Segment percentage	39%	-194%	-47%	109%	26%	13%
Hospitality	8	-193	-180	-41	72	40
Segment percentage	3%	635%	155%	-60%	19%	6%
Others	-156	-59	-118	-13	-63	-129
Minority Interest & Elimination	-23	2	34	120	-138	-281
Total	92	-88	-200	176	177	234

Financial Highlights

Consolidated Balance Sheet

In billion IDR	2019	2020	2021	2022	2023	2024
Current Assets	4,058	3,004	3,008	3,325	3,235	4,682
Cash & ST Investments	1,527	851	782	1,136	1,219	2,634
Account Receivables	1,515	1,419	1,405	1,542	1,443	1,275
Inventories	422	490	553	376	314	435
Other-Current Assets	594	244	268	271	259	338
Non-Current Assets	4,035	4,616	4,744	4,965	5,182	5,685
Investment in Joint Ventures	327	294	280	87	36	32
Real Estate Assets	1,675	2,247	2,431	2,895	3,092	3,303
Fixed assets – net	1,211	1,172	1,084	1,038	1,048	1,293
Rental and investment property – net	707	704	692	581	691	703
Other-Non Current Assets	115	199	257	364	315	354
Total Assets	8,092	7,620	7,752	8,290	8,417	10,367
Current Liabilities	1,713	1,863	1,452	1,831	1,521	1,552
Non-Current Liabilities	1,901	1,526	2,250	2,199	2,452	822
Non-Controlling Interest	514	480	466	419	436	2,389
Equity (2007 :949 mio shares, 2008, 2009 and 2010: 1,176 mio shares, 2011-current: 4,705 mio shares)	3,964	3,751	3,585	3,840	4,007	5,605
Total Liabilities and Equity	8,092	7,620	7,752	8,290	8,417	10,367

Financial Highlights

Key Performance Ratios

In billion IDR	2019	2020	2021	2022	2023	2024
Bank/Third parties Loan						
IDR denominated in billion IDR	1,194	1,305	1,245	1,514	2,526	796
US\$ denominated in billion IDR	662 ⁽¹⁾	676 ⁽¹⁾	1,059 ⁽¹⁾	1,034 ⁽¹⁾	-	-
Total Debt in billion IDR	1,856	1,981	2,304	2,548	2,526	796
Debt to Equity Ratio	41%	47%	57%	60%	57%	10%
					Net Cash	Rp 1,8 Tn
ROE	2.3%	-2.3%	-5.6%	4.6%	4.4%	4.2%
ROA	1.1%	-1.1%	-2.6%	2.1%	2.1%	2.3%
Current Ratio	236.8%	161.3%	207.2%	181.5%	212.7%	301.7%
Liability to Equity	91.2%	90.3%	103.3%	104.9%	99.2%	42.4%
Liability to Asset	44.7%	44.5%	47.7%	48.6%	47.2%	22.9%
Book Value/share (Rp) - par value : 2007 - June 2011 : Rp 500 per share, Jul 2011 - current : Rp 125 per share	853	818	788	844	881	1,212
Equity Growth	0.5%	-5.4%	-4.4%	7.1%	4.3%	39.9%

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)

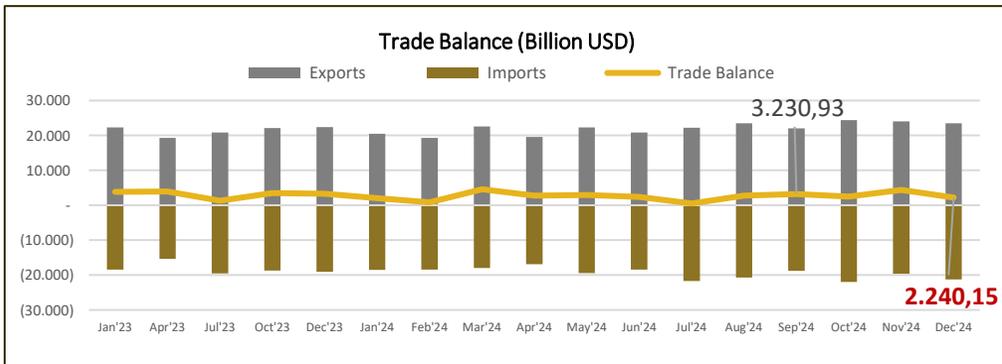
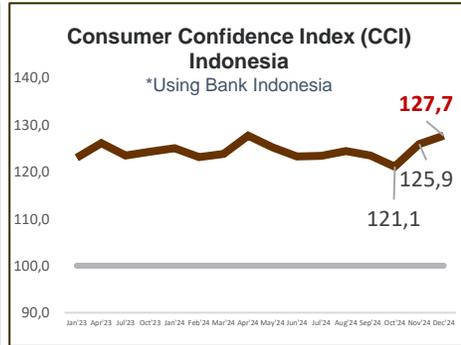
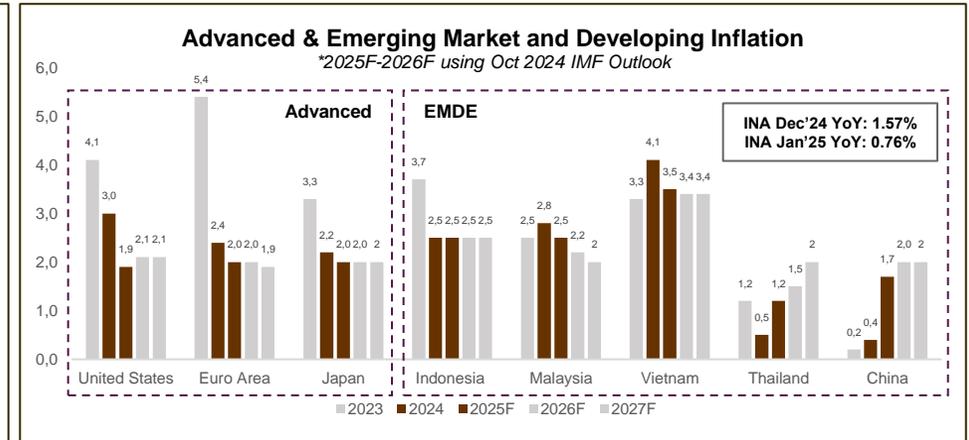
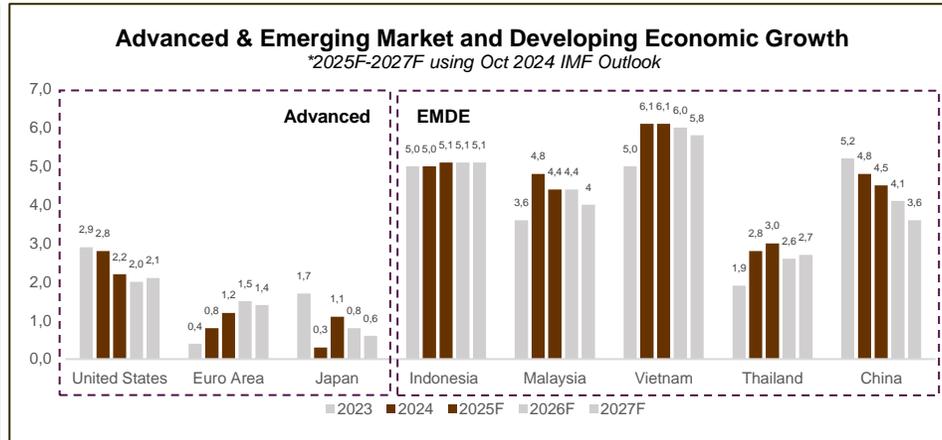
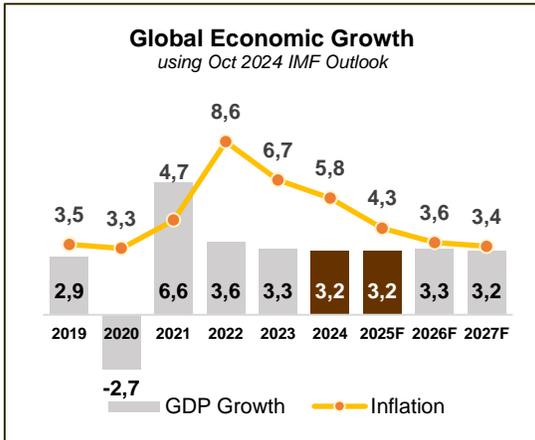


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Macro Economic

Macro Economic Condition



- Global growth is projected at 3.3% in 2025 and 2026, below the 3.7% historical average, with U.S. resilience offset by weaker growth elsewhere. Inflation is expected to decline to 4.2% in 2025 and 3.5% in 2026, reaching targets faster in advanced economies. Near-term risks are mixed, with policy uncertainty threatening global stability and disinflation progress.
- Indonesia ended 2024 with the lowest general inflation rate since 1958 at 1.57% (y.o.y.), driven by the **easing impact of El Niño and weakened purchasing power**. GDP growth figures highlight a grim outlook, reinforcing **signs of structural issues** that prevent Indonesia's economy from reaching 5% growth without seasonal factors. GDP is projected to grow 4.98% in Q4 2024, 5.02% for FY 2024, and 5.0%-5.1% for FY 2025.
- PMI rebounded to 51.2 in Dec, marking the first expansion in six months as **orders, production, and hiring** increased despite cost pressures from a weaker rupiah. **Continued growth expected in early 2025**, though global uncertainties and input costs remain key challenges.
- Indonesia's CCI ended 2024 at 127.7 in Dec, up from 125.9 in Nov, reflecting strong consumer optimism. This suggests **household spending remained strong**, supporting economic growth. The government's fiscal support and stable inflation helped sustain consumer sentiment, which is **expected to remain high in early 2025**.
- Driven by a non-oil and gas trade surplus, a lower services trade deficit, a smaller primary income deficit, and an improved secondary income deficit, the current account deficit in Q3 2024 improved to USD 2.2 billion (0.6% of GDP) from USD 3.2 billion (0.9% of GDP) in Q2 2024.

Review of Business Segments

02

Property

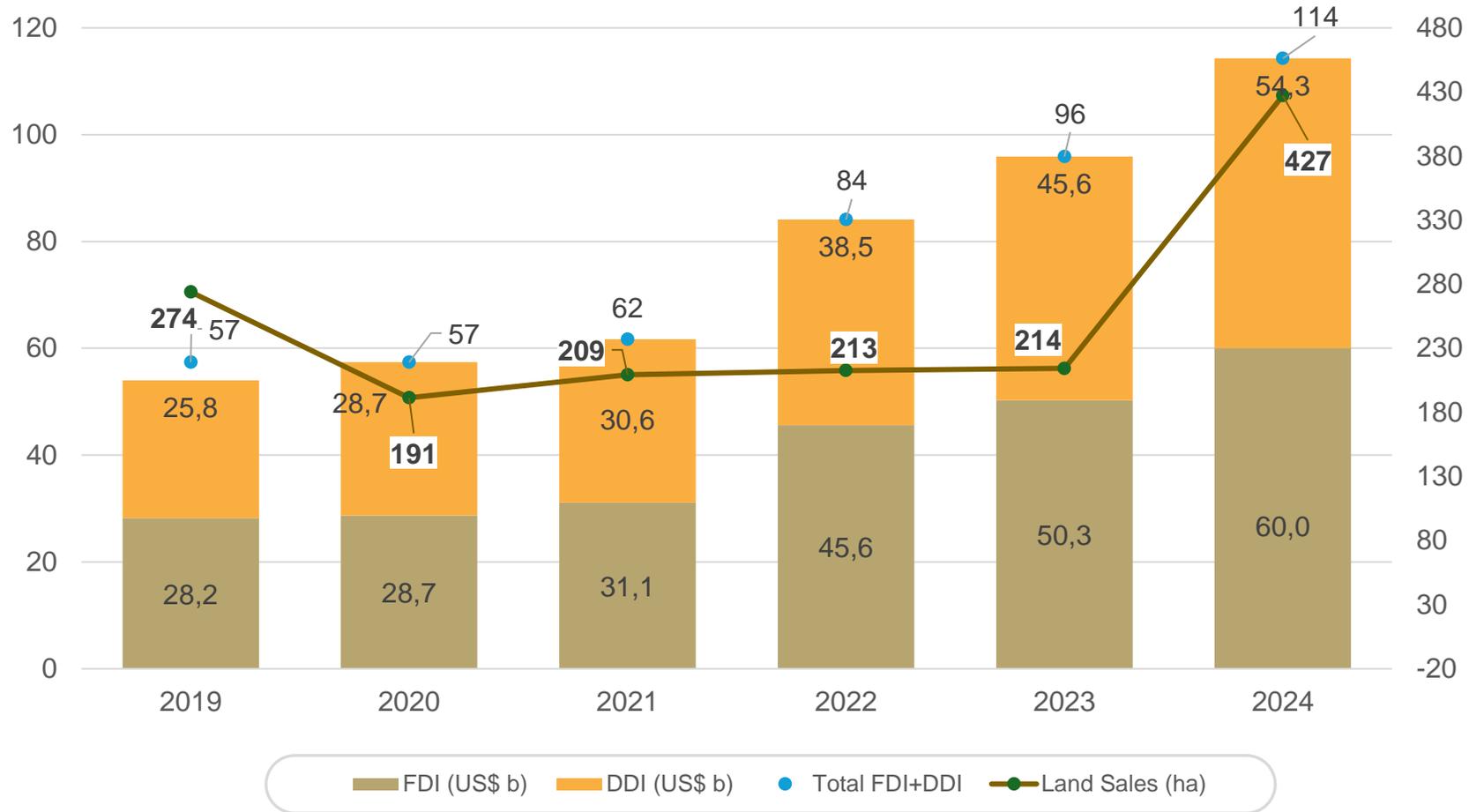
SSIA's main driver

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 West Java Area in (RHS)



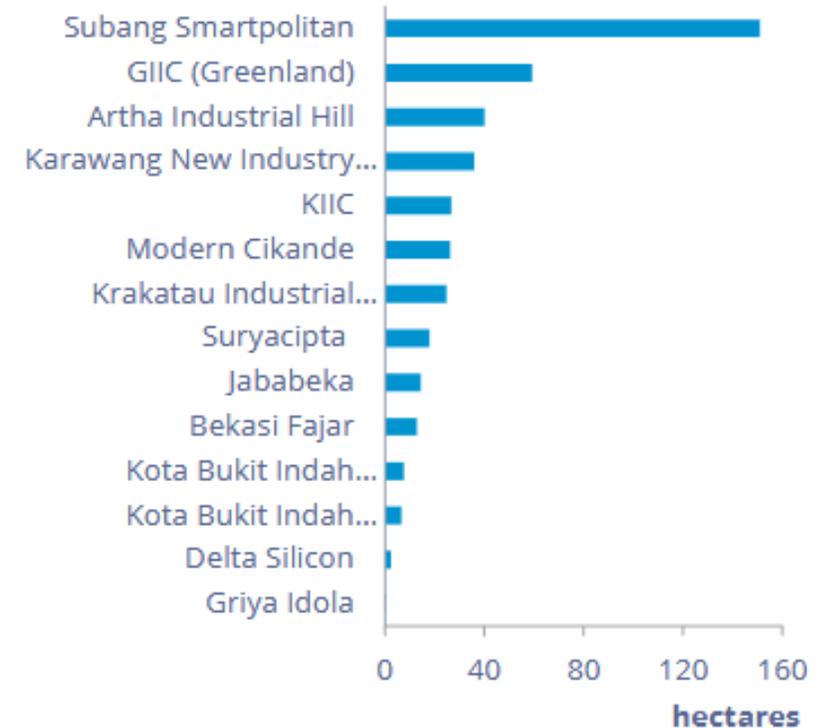
Source: BKPM (Indonesia Investment Coordinating Board), Colliers

INDUSTRIAL SECTOR FUNDAMENTALS

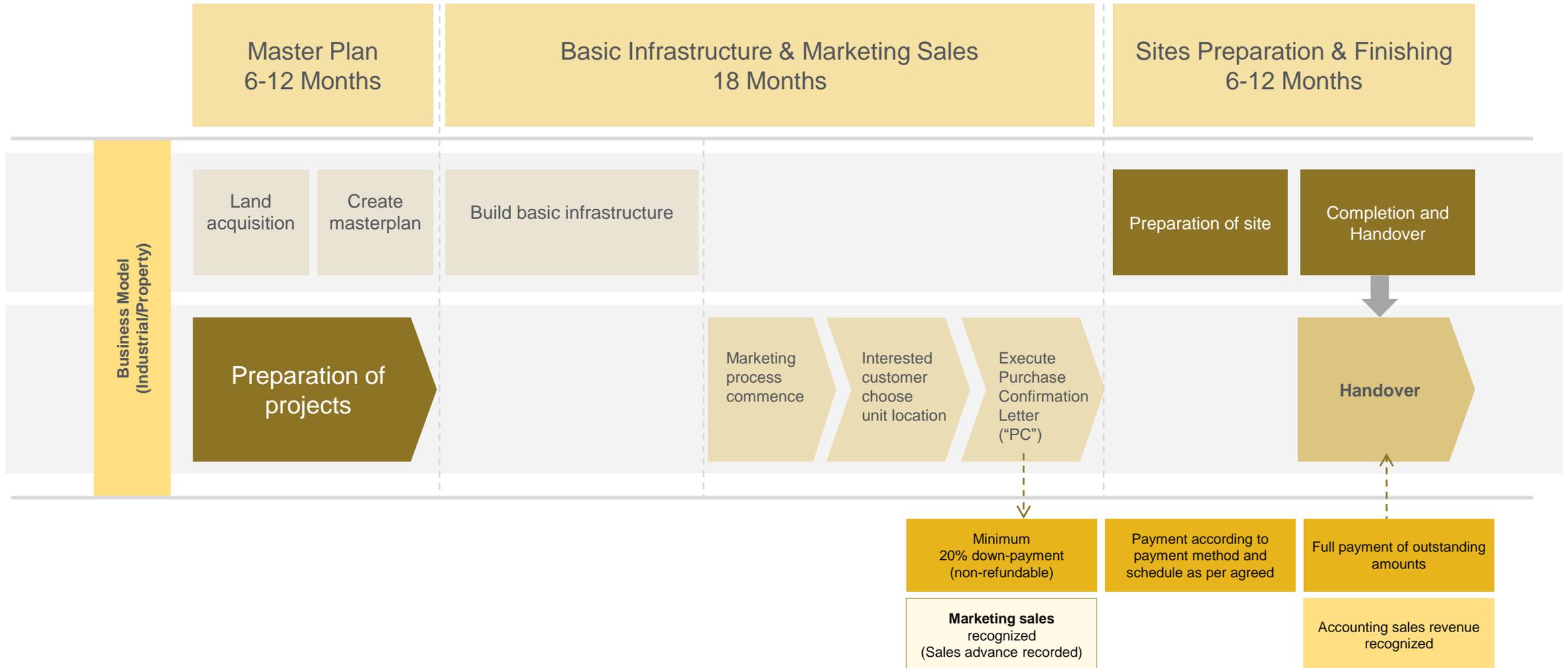
Annual Industrial Land Absorption 2024



Land Absorption in 2024



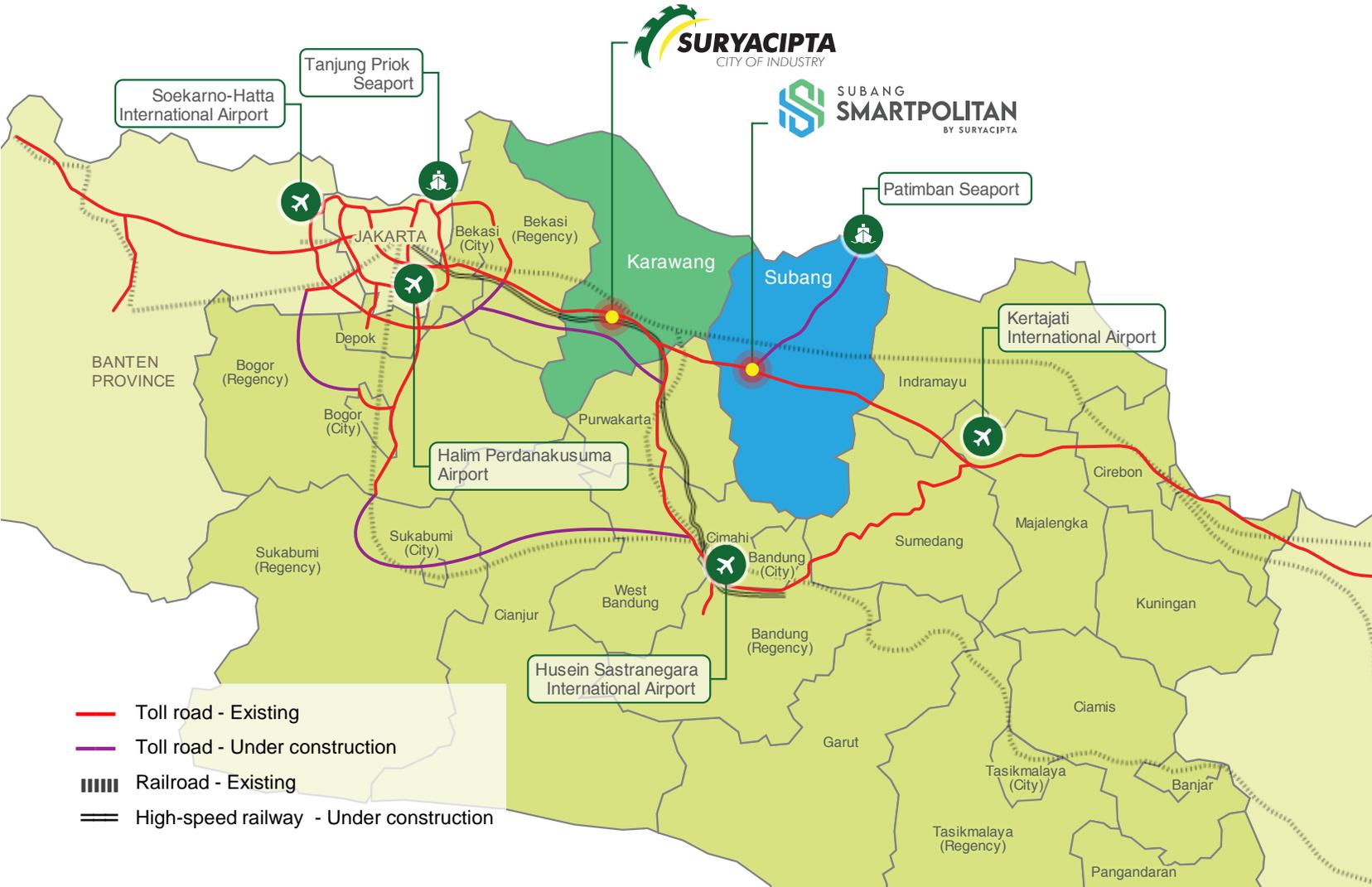
Manageable Risk Business Model



Note: Process chart not drawn to scale

PT Suryacipta Swadaya

Infrastructures Surrounding the Projects



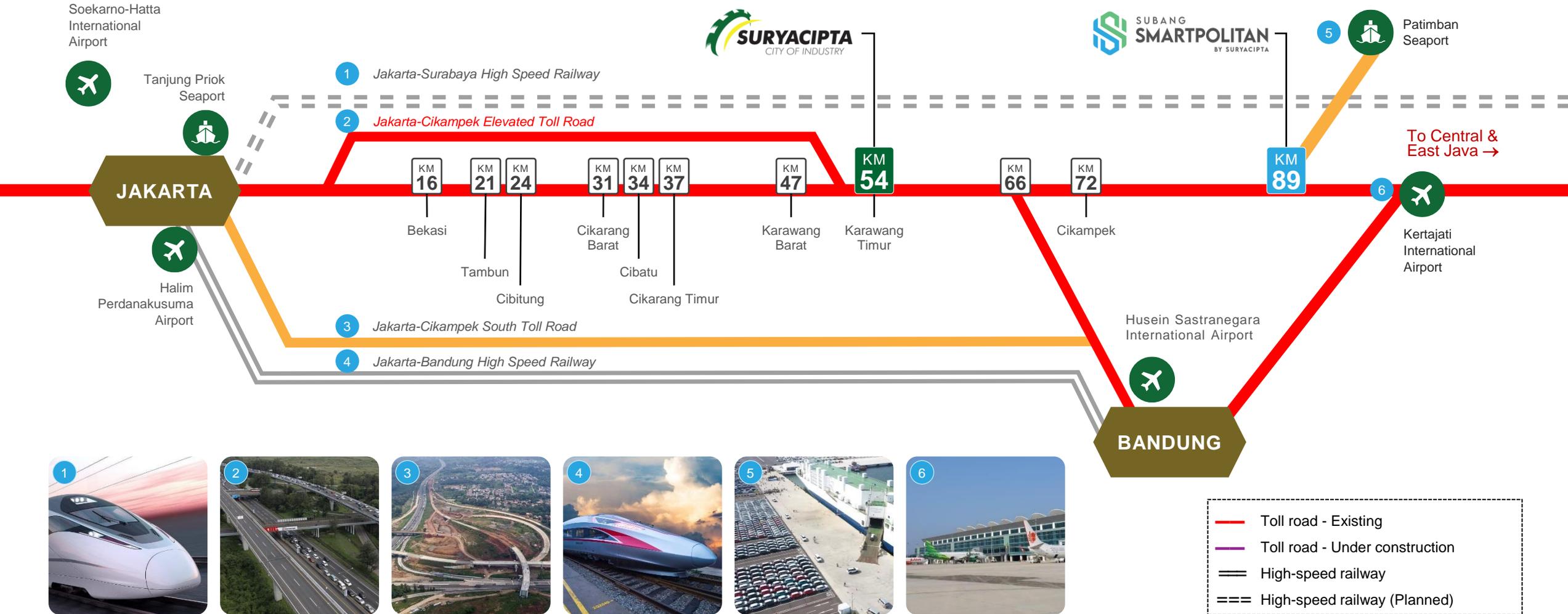
PT Suryacipta Swadaya offers vast land to develop various industries. It is the home of 165 prestigious global companies.

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.

Subang Smartpolitan strategically located at

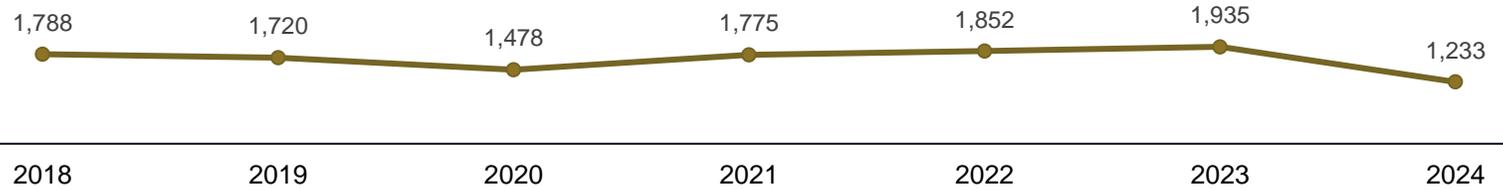
-  **Direct Toll Access**
-  **Patimban Seaport ±40KM**
-  **Kertajati International Airport ±70KM**
-  **Jakarta City ±90KM**

PT Suryacipta Swadaya Infrastructures Surrounding the Projects

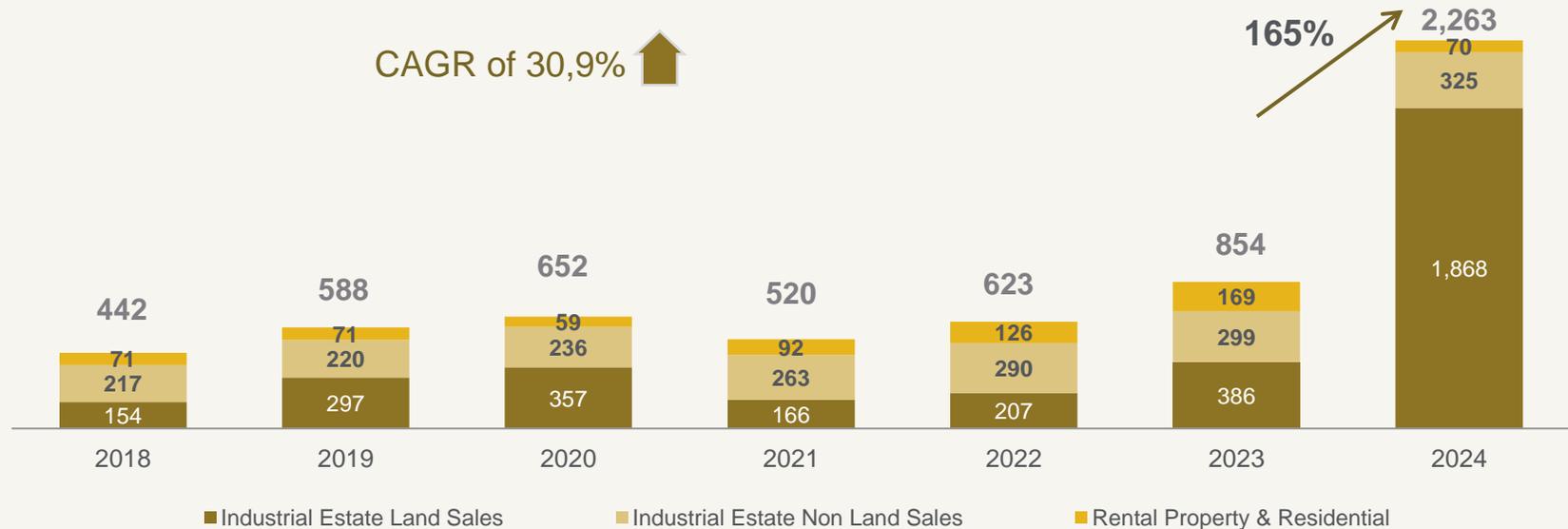


Property Business Segment

Suryacipta Karawang & Subang Smartpolitan (2022 onwards) Marketing ASP
(in thousand IDR / sqm)

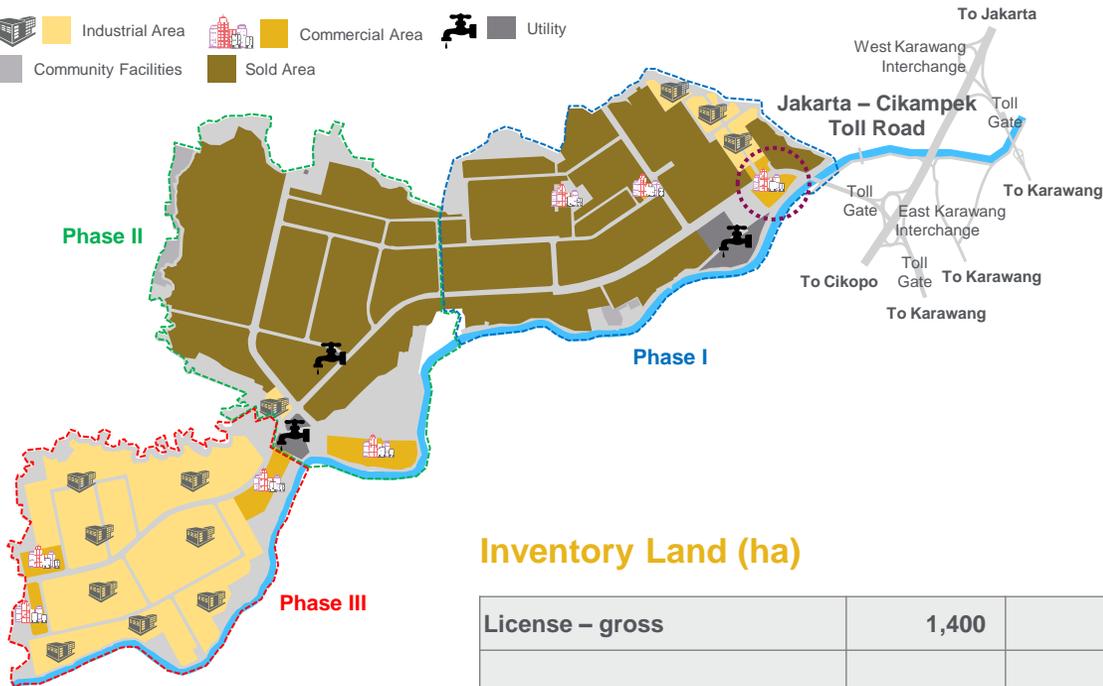


Property Business Segment Revenue
(2018-FY24, in billion IDR)



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 2023		71.7
Add/(less) reclass to infra		-
Sold up to 31 Dec 2024 – net		(18.8)
Total Land bank 31 Dec 2024 – net		52.9

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)

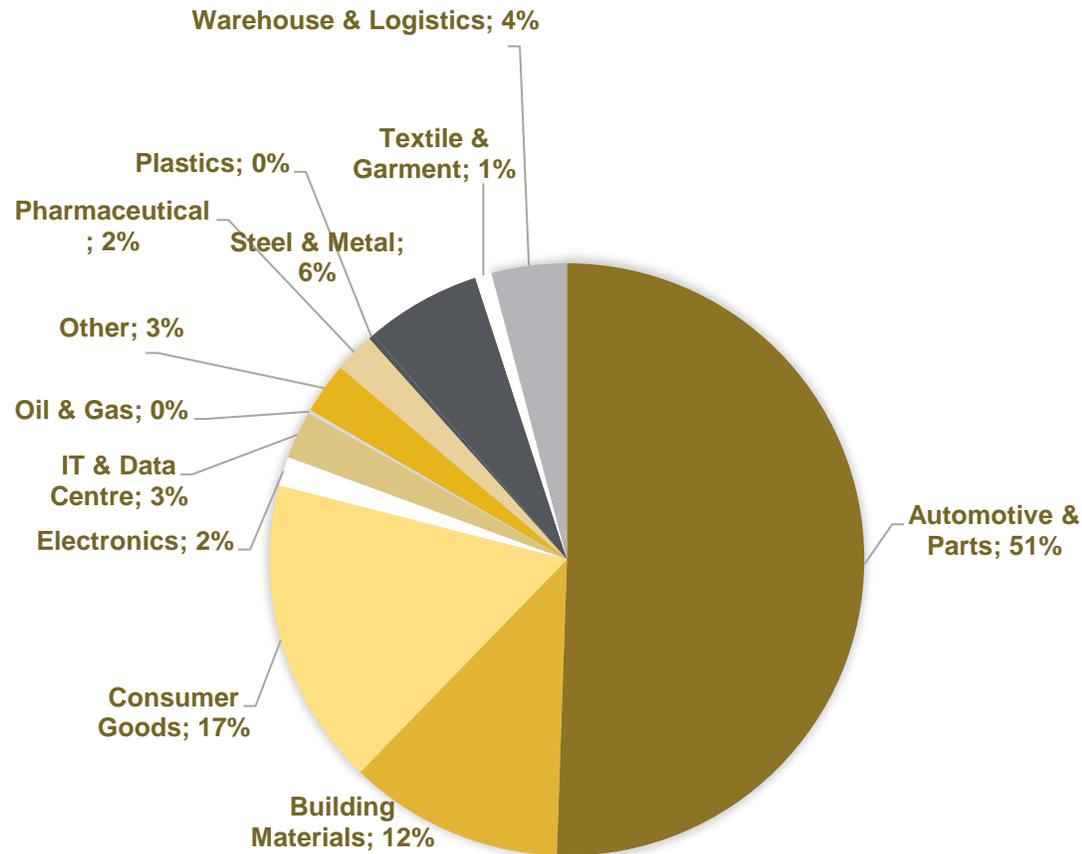
Well-Diversified Current Tenant Mix

Home of 165 prestigious global companies

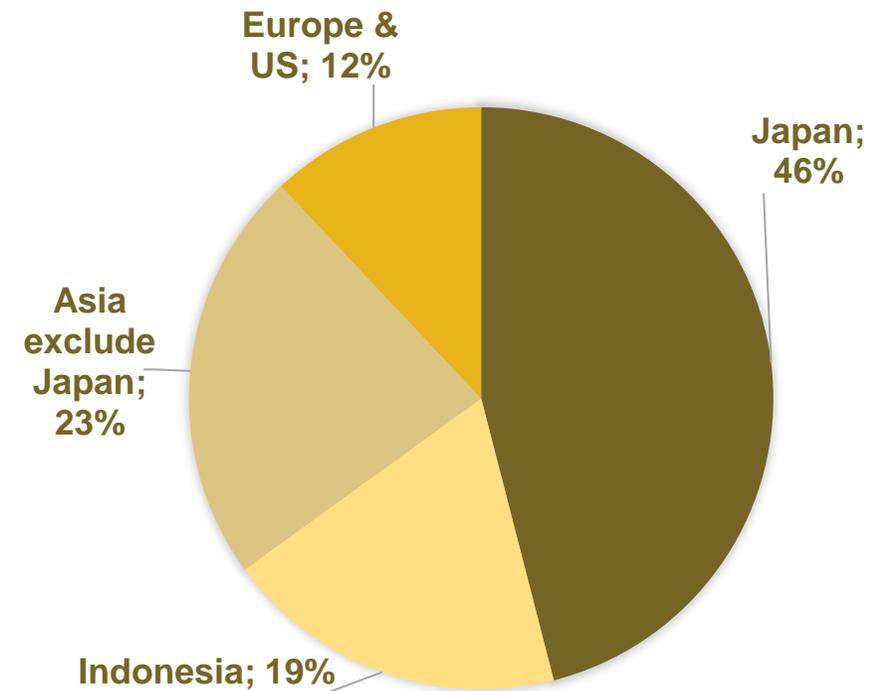
AUTOMOTIVE	BUILDING SUPPLIES
 DAIHATSU  ISUZU	 WIKA KOBE  ZTT 中天科技
CONSUMER GOODS	ELECTRONICS
 Nestlé  DAESANG	 JVC  KIYOKUNI
PHARMACEUTICAL	
 NIPRO  dexa group	

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	2019	2020	2021	2022	2023	2024
Suryacipta Karawang (ha)	17.8	5.6	10.1	10.0	18.2	21.4
Subang Smartpolitan (ha)	-	-	-	2.0	2.0	140.9
Others* (ha)	86.2 ¹	3.2	3.7	4.2	5.3	15.6
TOTAL Sales Value (in IDR Billion)	572	90	190	236	410	2,077

Note : Others refers to land sales in Suryacipta City of Industry (Karawang phase 4), Bekasi, Subang Smartpolitan (land for toll road)
1. Includes phase-4 land sales of 72ha (Rp233bn)

Business Segment

Property: Industrial Estate Review

Accounting Sales

Land Sales Location	2019	2020	2021	2022	2023	2024
Suryacipta Karawang (ha)	17.1	6.2	8.8	10.2	17.2	18.8
Subang Smartpolitan (ha)	-	-	-	-	2.0	124.8
Others* (ha)	2.3	84.0 ¹	4.2	5.2	2.9	19.6
TOTAL Sales Value (in billion IDR)	297	357	166	207	386	1,868

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

1. Includes phase-4 land sales of 72ha (Rp233bn)

Business Segment

Property: Edenhaus Simatupang (By TCP INTERNUSA)



 **edenhaus**
Garden Home Resort SIMATUPANG

INGIN MILIKI HUNIAN YANG MEMBERIKAN FASILITAS LENGKAP HANYA DALAM SATU UNIT?

JAWABANNYA HANYA DI

Edenhaus Simatupang!

- ✔ 41 boutique houses
- ✔ 41 units (Rp299 billion) sold per 1H24

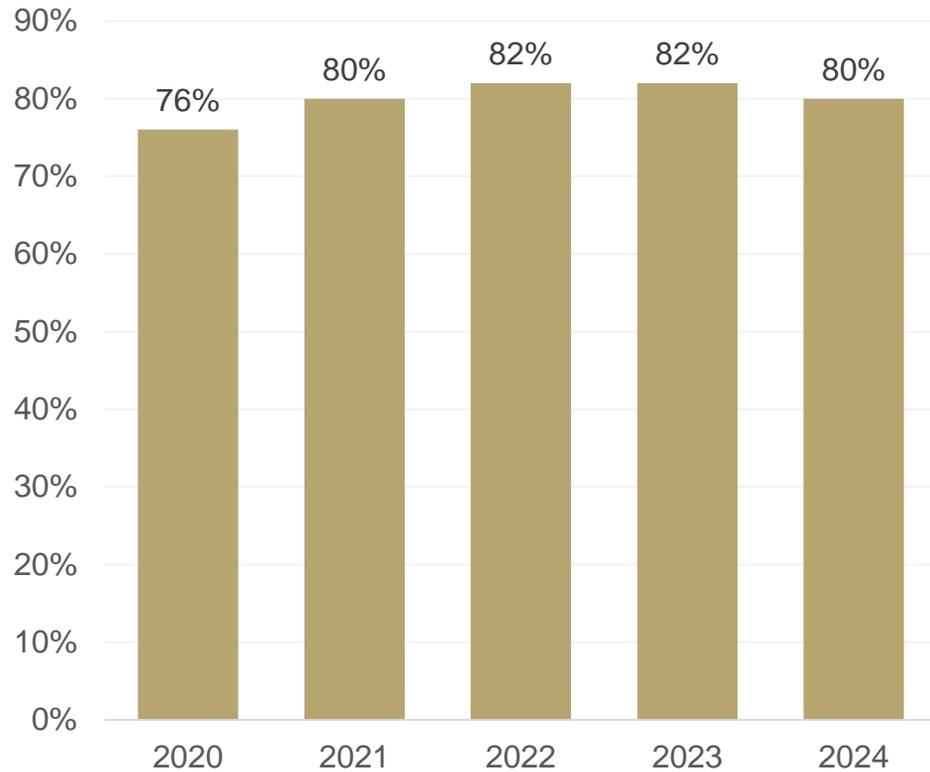
Edenhaus Marketing Sales (unit)



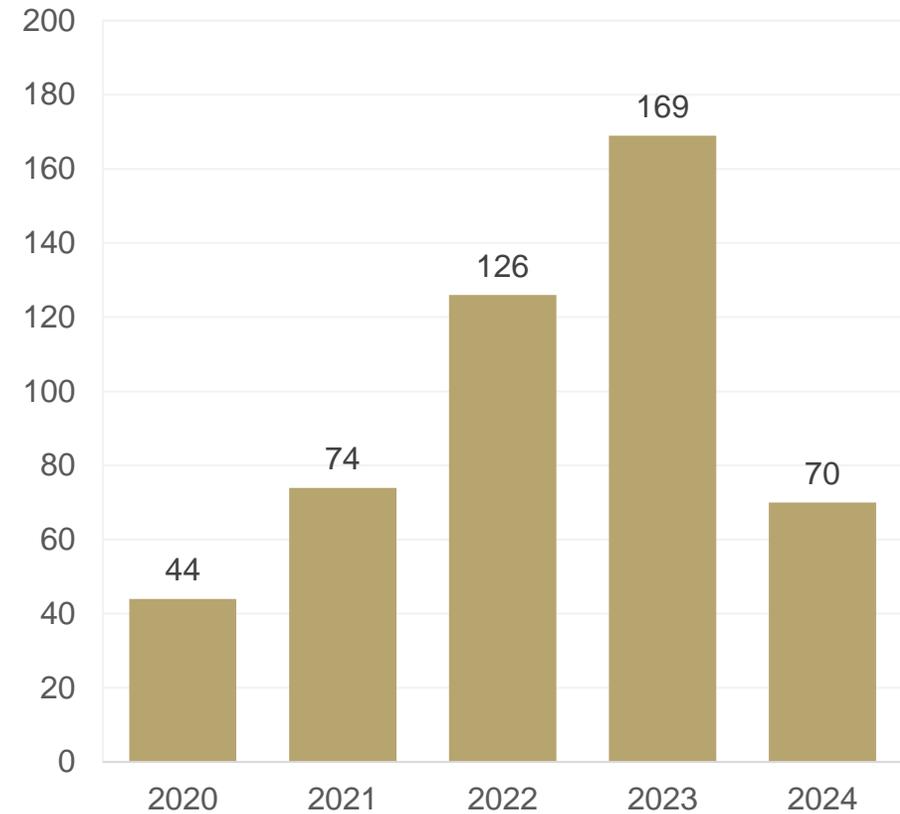
Business Segment

Property: Glodok Plaza & Edenhaus Simatupang

Occupancy Rate (%) – Glodok Plaza



Revenue (in billion IDR) – TCP INTERNUSA



Business Segment

Property: Revenue Breakdown

Revenue (in billion IDR)	2019	2020	2021	2022	2023	2024
Industrial Estate (SCS) Land Sales	297	357	166	207	386	1,868
Industrial Estate (SCS) Non-Land	220	236	263	290	299	325
Rental Property (TCP & Others)	71	59	92	126	169	70
TOTAL	588	652	520	623	854	2,263

Financial Highlights

Property : Operating Result

In billion IDR	2019	2020	2021	2022	2023	2024
Revenue	588	652	520	623	854	2,263
Revenue Growth	33%	11%	-20%	20%	37%	165%
Gross Profit	307	339	259	295	468	799
Gross Margin	52%	52%	50%	47%	55%	35%
EBITDA	244	281	202	221	369	651
EBITDA Margin	42%	43%	39%	36%	43%	29%
Operating Profit	242	302	215	210	380	711
Operating Profit Margin	41%	46%	41%	34%	45%	31%
Net Profit	159	104	9	35	206	524
Net Profit Margin	27%	16%	2%	6%	24%	23%

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

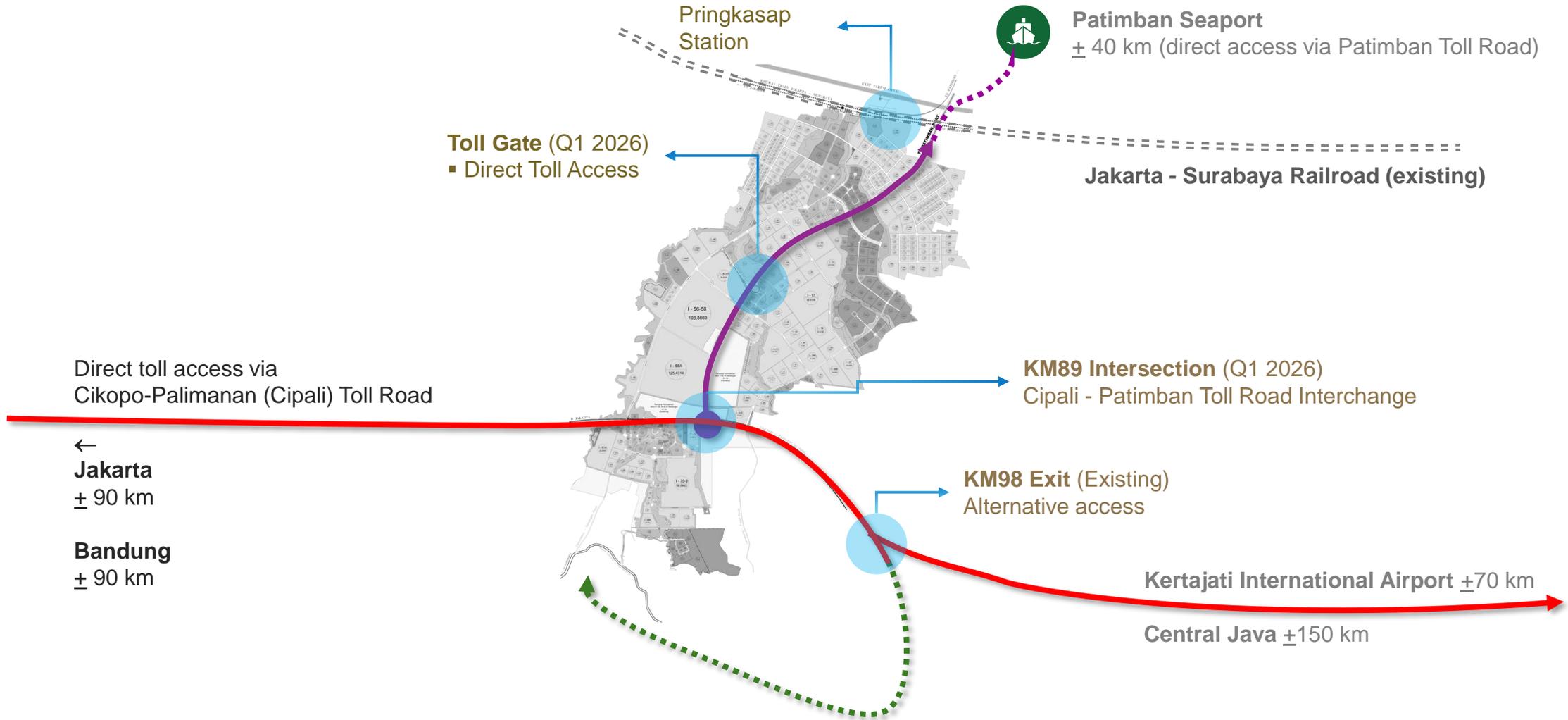
- The future of industrial corridor;
- Within the Rebana Metropolitan;
- Direct toll access (via Trans-Java toll road network);
- Direct Access to Patimban Seaport;
- Direct Access to West Java International Airport (Kertajati);
- Connected via railroad network as well as the planned Jakarta-Surabaya 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 (909k in 2023)

World Class utilities, infrastructures and supporting facilities

Subang Smartpolitan Accessibility



Subang Smartpolitan Project Timeline

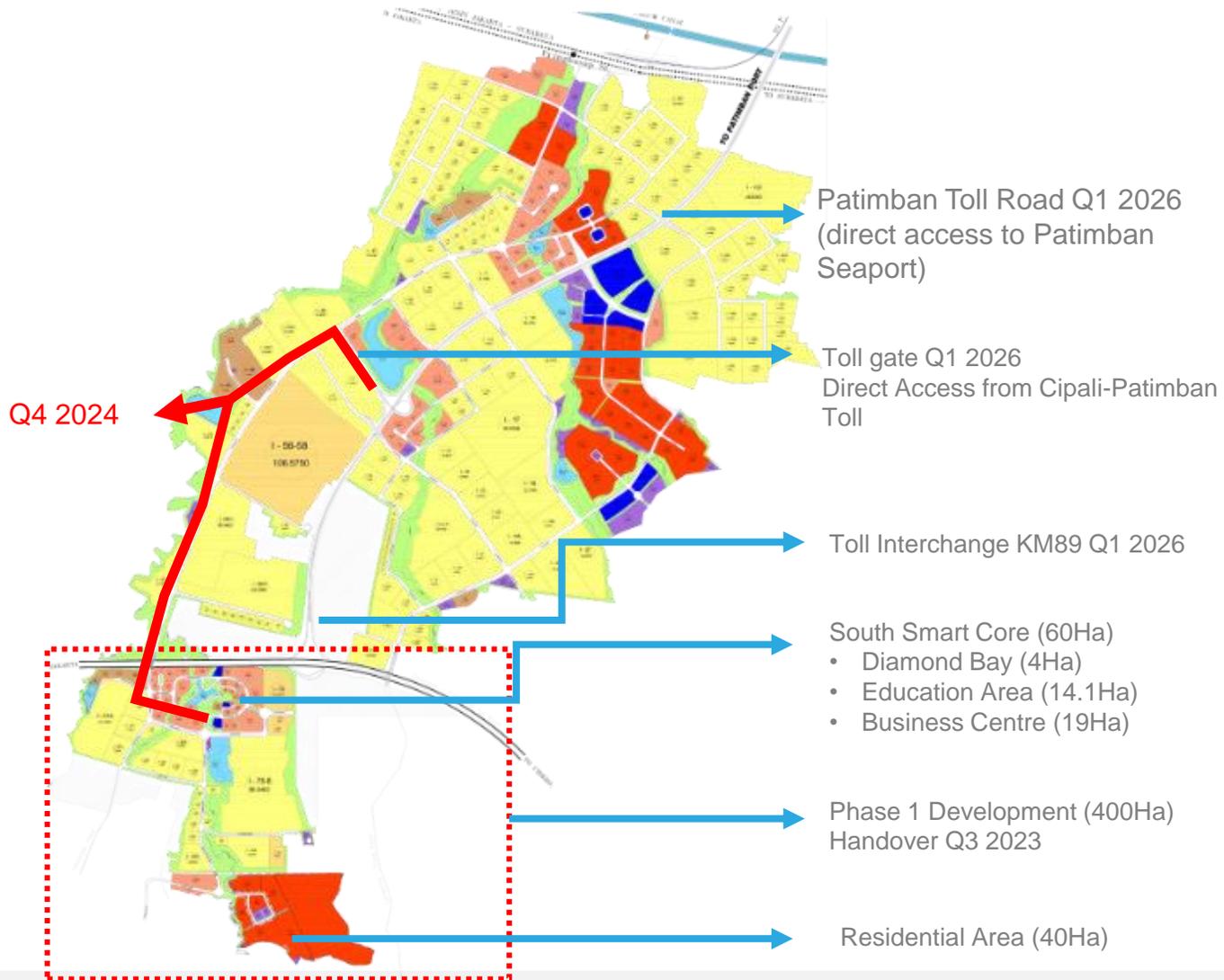


Subang Smartpolitan, the pioneer of smart and sustainable city development, Leverages technology and IOT to promote efficiency and security.

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;
- Supporting infrastructures and facilities.

Subang Smartpolitan MASTERPLAN



No	Item	Schedule	Capacity (1st Stage)
1	Access road (permanent road)	Dec 2024	
2	Toll Exit	Q1 2026	
3	Electricity Supply	Jan 2026	
4	Water Treatment Plant (WTP)	Sep 2024	20,000 M3/day
5	Wastewater Treatment Plant (WWTP)	Dec 2024	15,000 M3/day
7	Communication & Internet	Dec 2024	
8	Gas Supply	1 year after signing of PJBG (Gas Purchase Agreement)	5,000,000 M3/month

Land Use
Industrial
Commercial
Residential
Green & Open Space
Utility & Infrastructures
Public Facility
Future Development

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



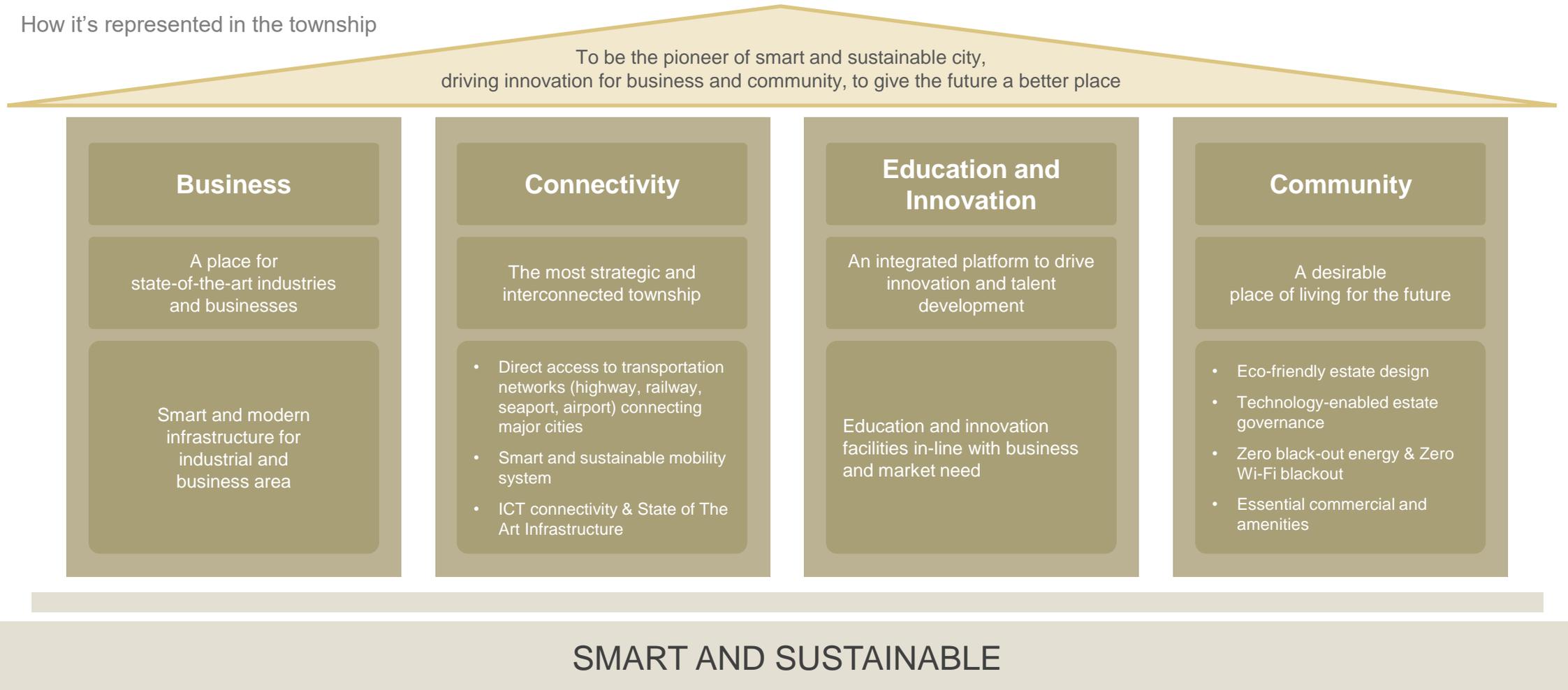
Business
A place for state-of-the-art industries and businesses

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 Sustainability Efforts

2022

- Finalisation of WSUD Detailed Engineering Design.
- Native species conservation.
- Biotopes setup.
- Rainwater harvesting (for reuse purposes).

2024

- Finalise PLN agreement for green energy
- Smartpolitan's infrastructures using low/smart energy.
- Commence Reduce-Reuse-Recycle Campaign.
- Rooftop solar panel campaign.
- 100% cloud base operation.
- EVs for operational purposes.

2025

- Solar farm stage 1 commissioning & distribution.
- SOP for vendors preference with low carbon emission.
- E-Mobility systems and solutions.
- Reforestation.

2026
Onwards

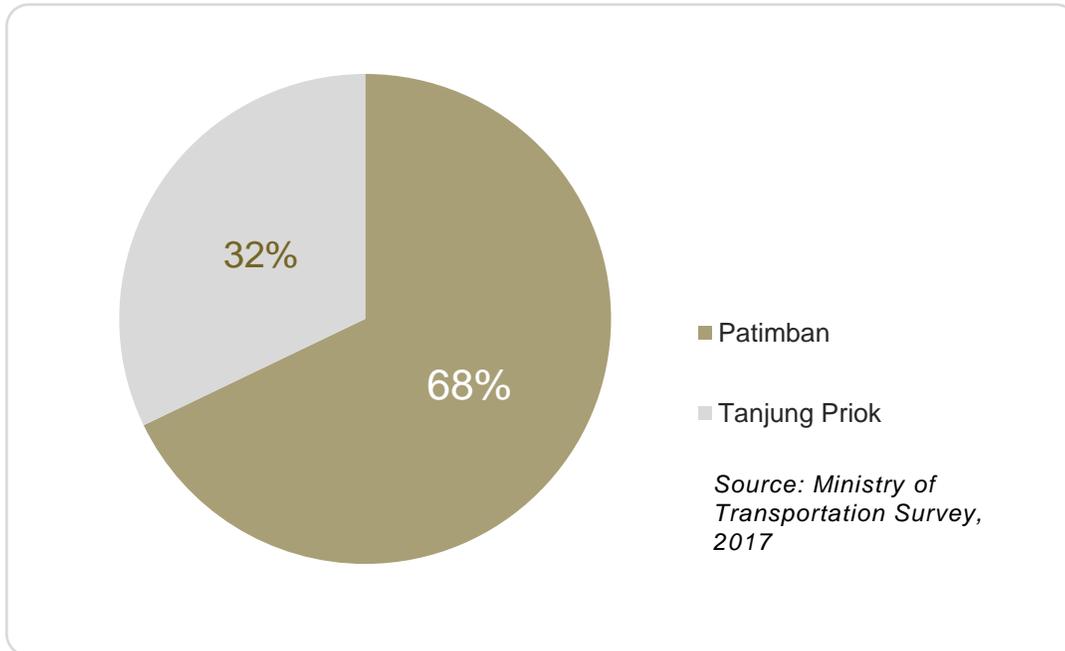
- Designate parking areas for trucks.
- Biomass assessment/FS.
- Waste to material assessment.
- Autonomous bus within Smartpolitan.
- Smart traffic management.



Subang Smartpolitan

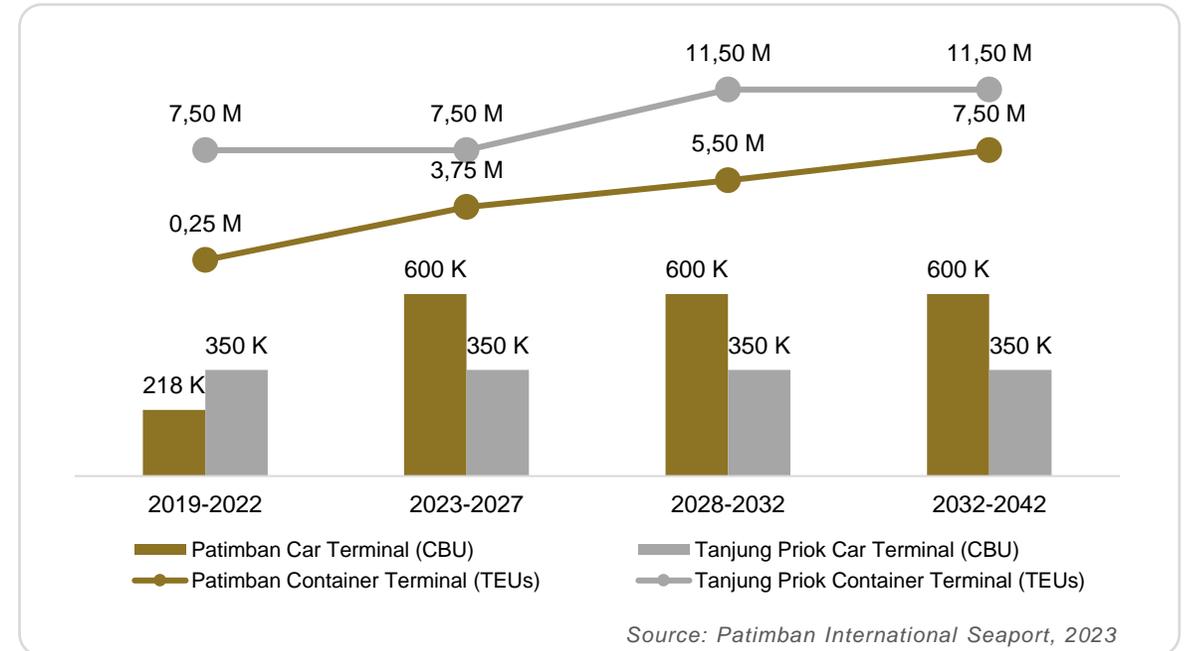
Patimban Seaport vs. Tanjung Priok Seaport

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.

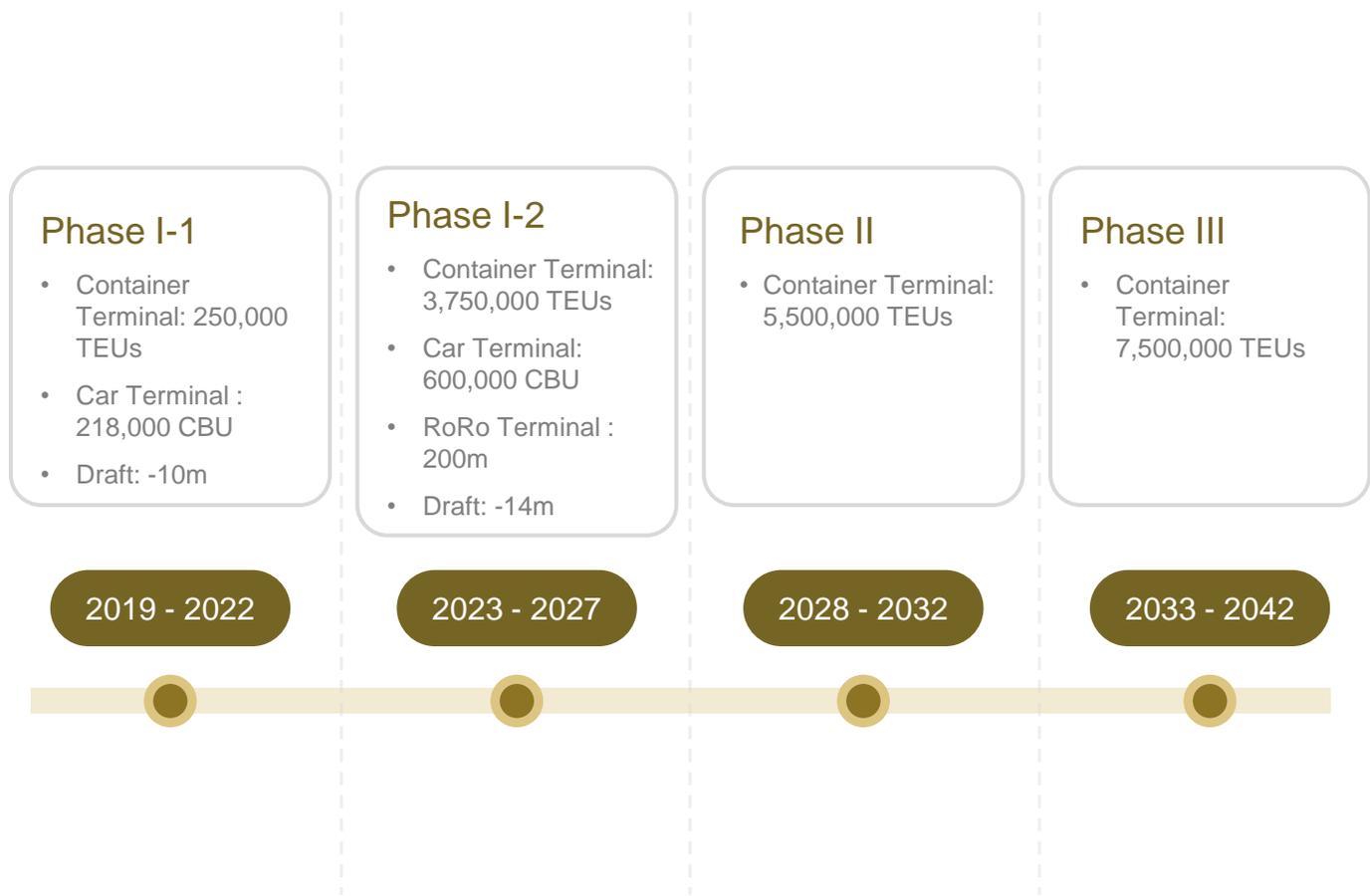
Patimban vs. Tanjung Priok Future Capacity



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



Construction

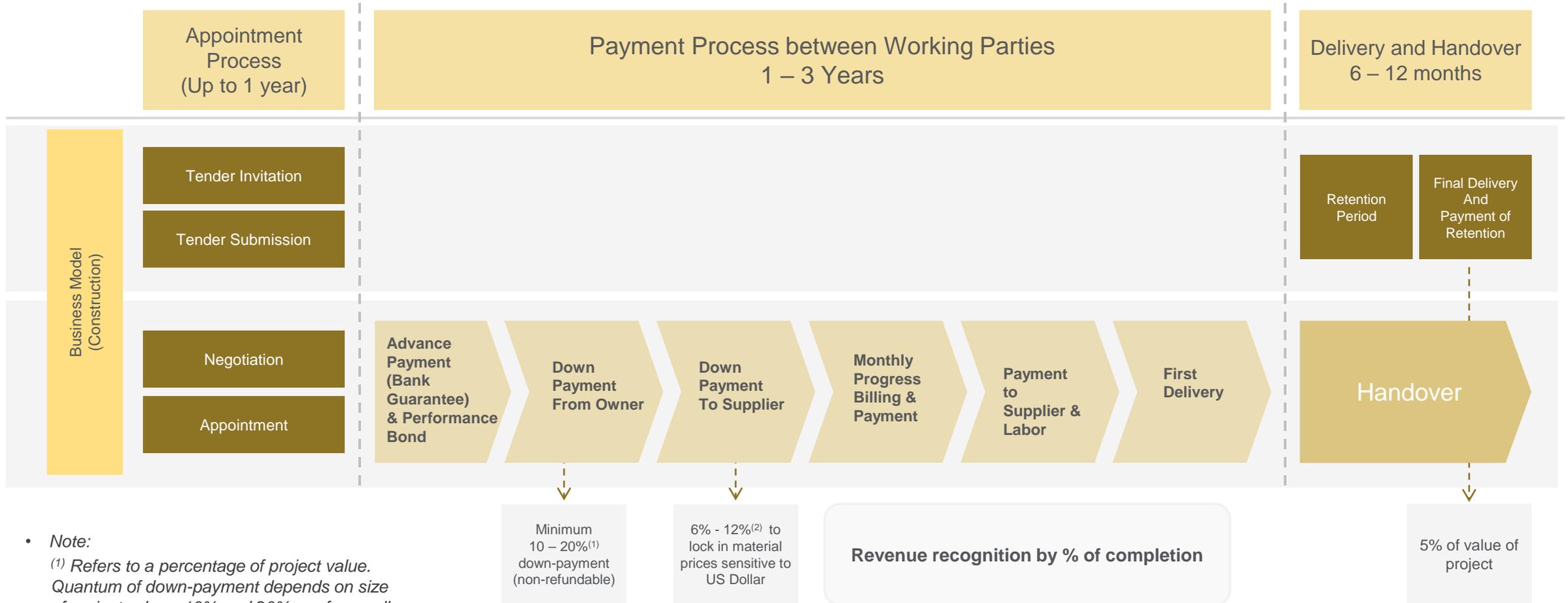
Source of SSI A steady revenue

More than 50 years track record

- PT Nusa Raya Cipta Tbk (“NRCA”)

2.2

Manageable Risk Business Model

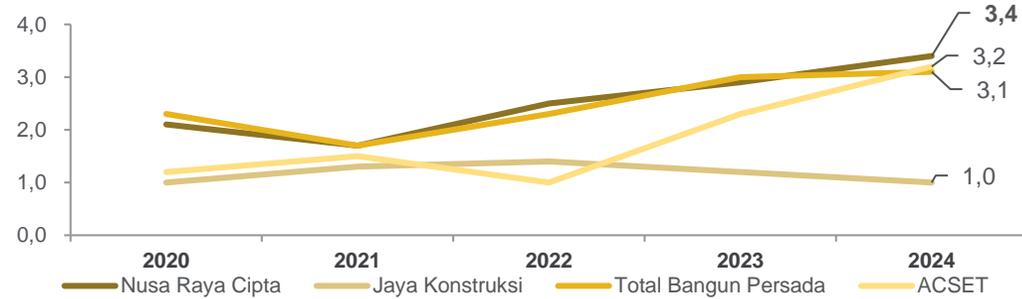


- Note:**
 - ⁽¹⁾ Refers to a percentage of project value. Quantum of down-payment depends on size of project, where 10% and 20% are for small and large projects respectively.
 - ⁽²⁾ Refers to a percentage of project value.

Construction Business

Top Five Largest Market Share

(2020-2024, Revenue, in Trillion IDR)

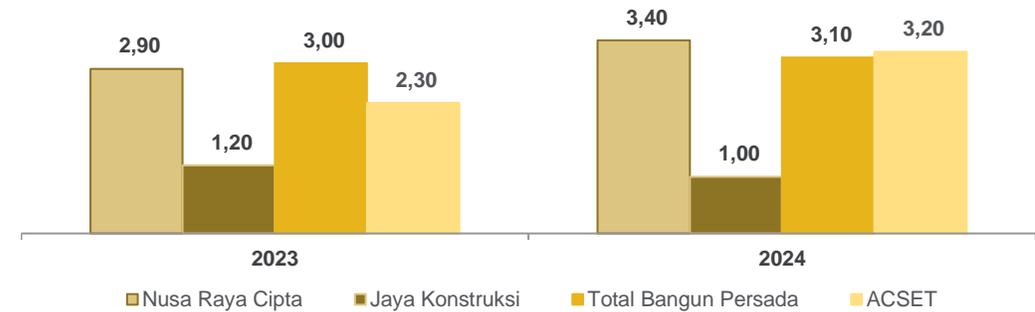


Source: IDX

Note: Jaya Konstruksi revenue only from construction sector

Top Five Largest Market Share

(2023-2024, Revenue, in Trillion IDR)

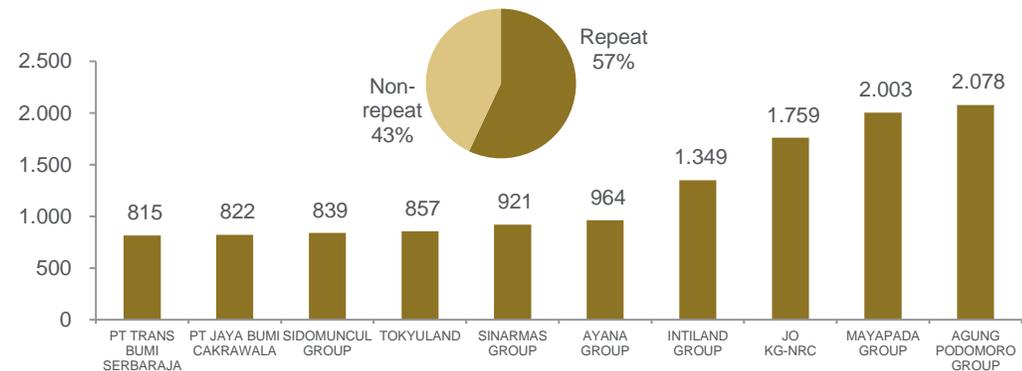


Source: IDX

Note: Jaya Konstruksi revenue only from construction sector

Strong and Loyal Customer Profile

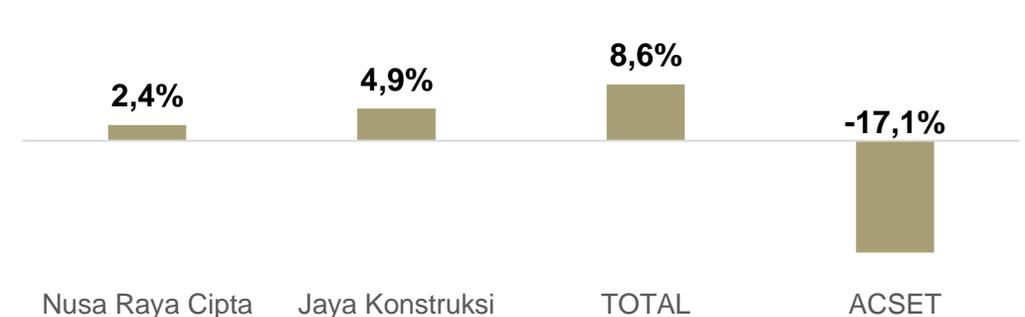
(2013- 2024 Contract Value (in billion IDR), All customers)



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

Profitability Amongst Private Companies

Profit Margin (%) – 2024



Note: JKON* net profit includes construction and other services

Business Segment

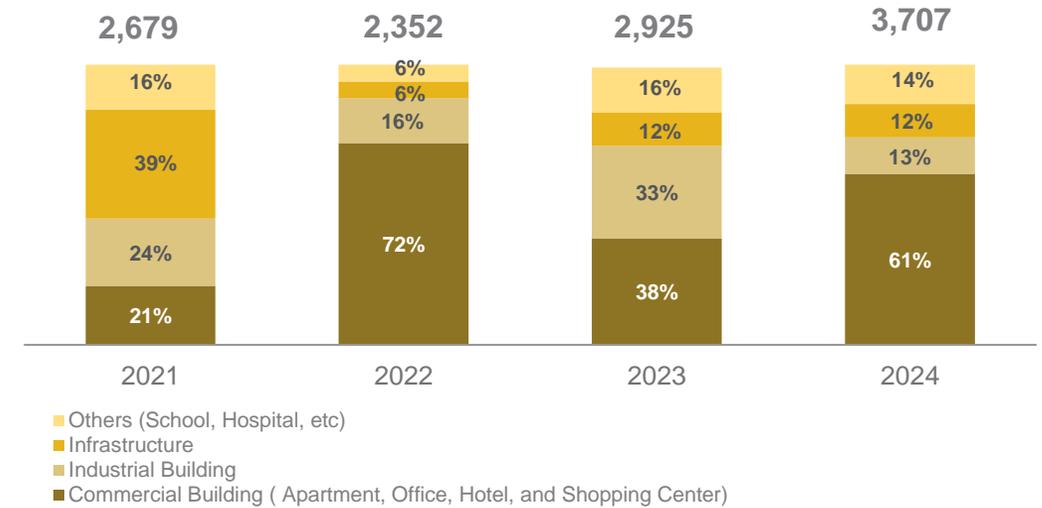
Construction : PT Nusa Raya Cipta Tbk - Major Projects

In billion IDR	2021	2022	2023	2024
Contract on hand - beginning	2,321	3,202	3,129	3,088
Contract obtained	2,679	2,352	2,925	3,707
Less: Revenue progress - before elimination	(1,665)	(2,456)	(2,886)	(3,362)
Contract on hand - ending	3,202	3,129	3,088	3,433

Major projects obtained in FY24, including:

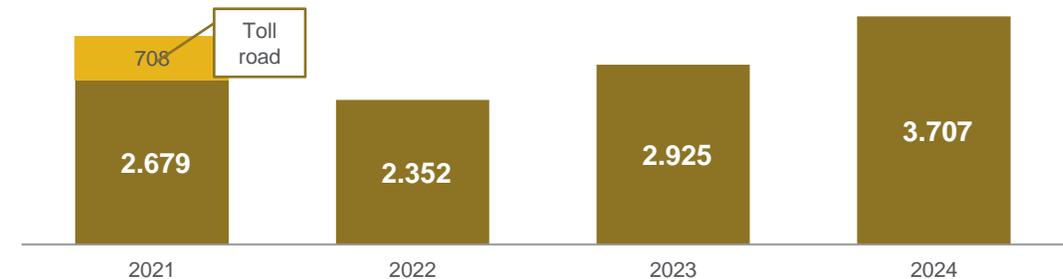
- Dipo Center Jakarta,
- Subang Smartpolitan Infrastructure,
- Condotel Cihampelas Walk Bandung,
- Creativo Tower Bintaro Tangerang,
- Elevee Penthouse & Residence Alam Sutera Tangerang,
- Design & Build Housing a New Townsite Amman Mineral West Nusa Tenggara,
- Melia Hotel Bali Renovation.

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	2019	2020	2021	2022	2023	2024
Revenue	2,618	2,086	1,670	2,462	2,896	3,372
Revenue Growth	7%	-20%	-20%	47%	18%	16%
Gross Profit	274	229	190	266	321	388
Gross Margin	10%	11%	11%	11%	11%	12%
Income from JO	-1	-6	-15	2	-5	-6
EBITDA	190	142	126	174	202	204
EBITDA Margin	7%	7%	8%	7%	7%	6%
Operating Profit	172	134	128	161	194	195
Operating Profit Margin	7%	6%	8%	7%	7%	6%
Net Profit	101	55	52	75	100	82
Net Profit Margin	4%	3%	3%	3%	3%	2%
EPS (full amount)	41	23	21	31	41	34
ROE	8%	5%	4%	6%	8%	7%

Financial Highlights

Construction : Balance Sheet

In billion IDR	2019	2020	2021	2022	2023	2024
Assets						
Cash & Cash Equivalents	689	578	496	647	615	539
Account Receivable	1,468	1,381	1,400	1,552	1,464	1,449
Project Advance	34	22	33	33	15	43
Others	272	241	214	223	242	342
Total Assets	2,463	2,221	2,143	2,455	2,336	2,373
Liabilities						
Bank Debt	109	196	22	226	135	181
Account Payable	622	520	528	515	514	436
Advance Received from Owner	369	218	299	397	371	405
Others	142	134	126	113	118	147
Total Liabilities	1,242	1,068	976	1,251	1,138	1,169
Equity	1,221	1,153	1,167	1,204	1,198	1,204

Excellent Work Quality Across Sectors



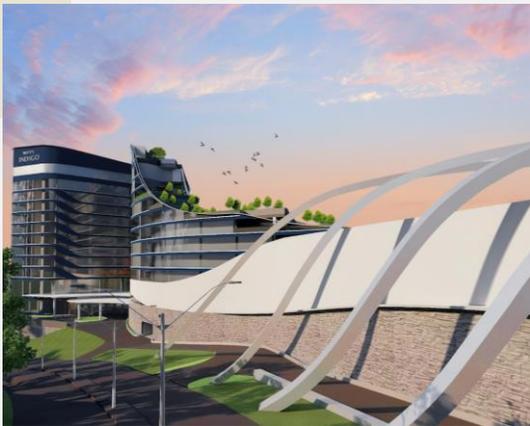
Condotel Cihampelas Walk - Bandung



Hotel Oakwood – Slipi, Jakarta



Creativo Bintaro - Tangerang



Indigo Hotel Dago Pakar Resort- Bandung



DP Mall Expansion - Semarang



Hilton Hotel - Padalarang

NRCA Dividend History

Financial year	Dividend per Share (IDR)	Dividend Payout Ratio	Payment Date
2023	Rp29	70%	11 Jun 2024
2022	Rp42	136%	23 Jun 2023
2021	Rp15	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

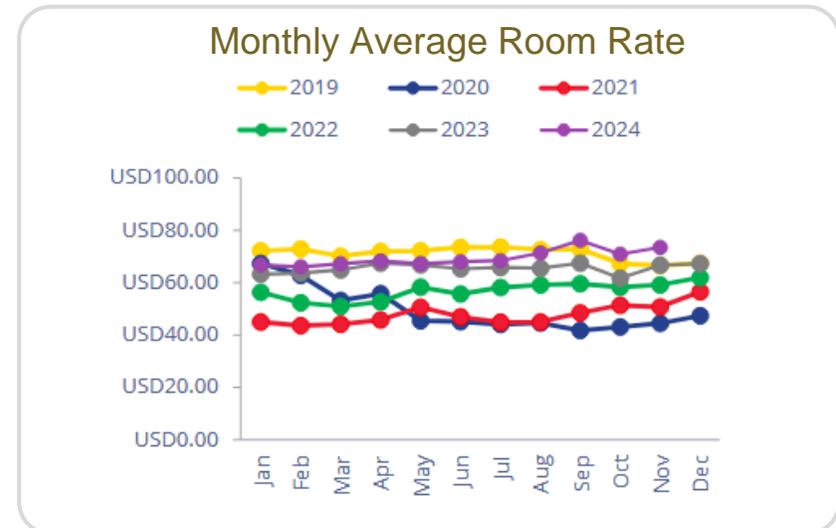
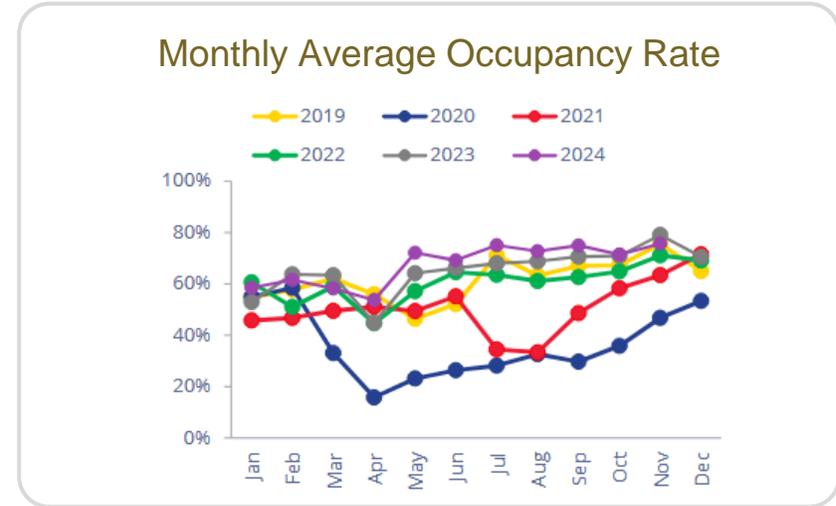
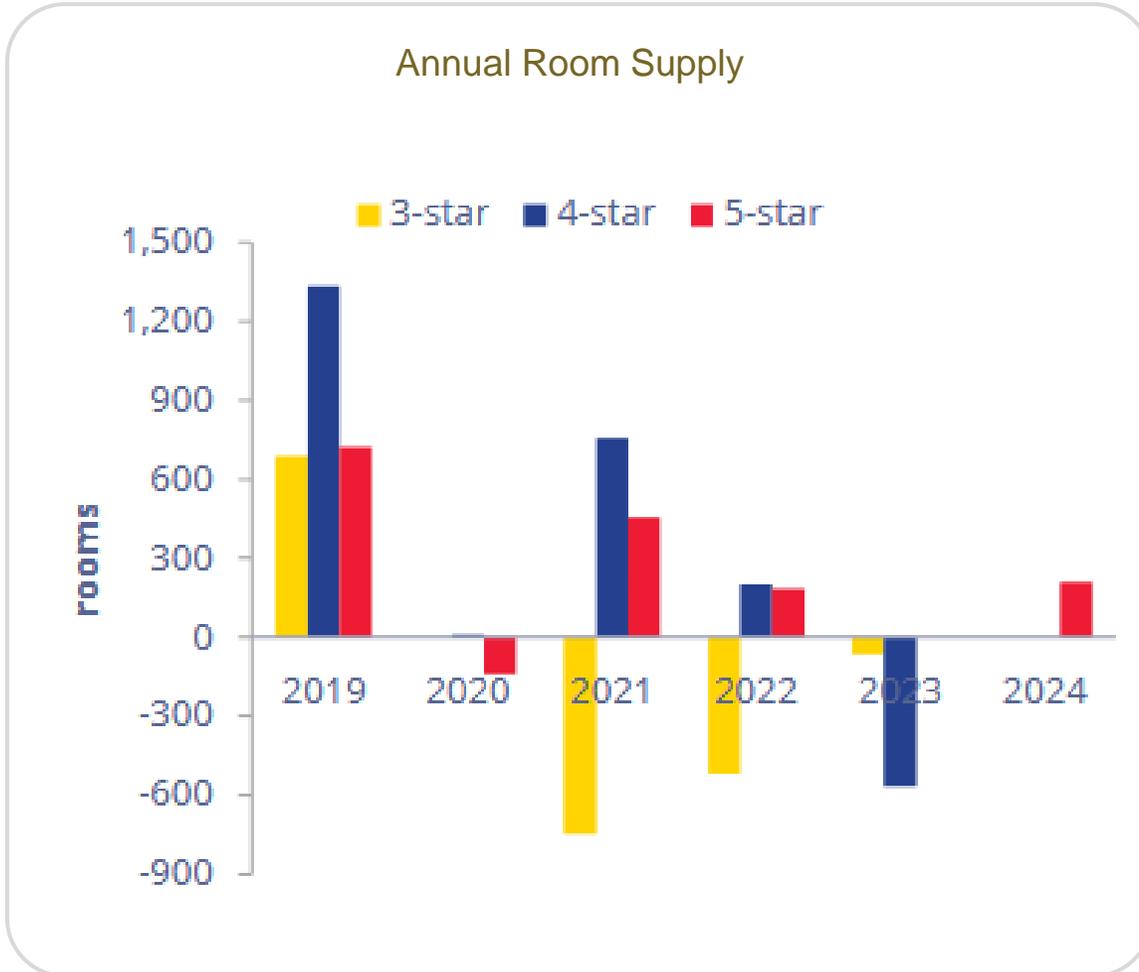
Main driver of SSI A recurring income

More than 35 years track record

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

2.3

Jakarta Hotel Market Fundamentals



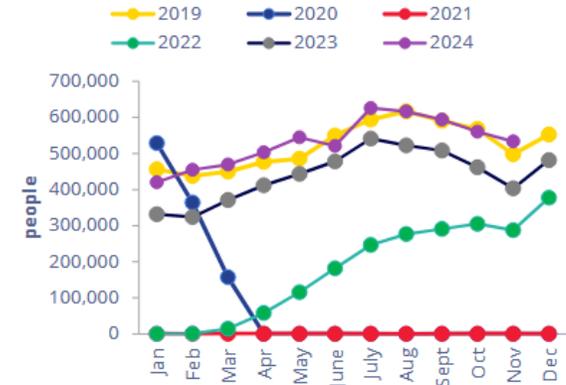
Source: Colliers Q4 2024 Research & STR Global

Bali Hotel Market Fundamentals

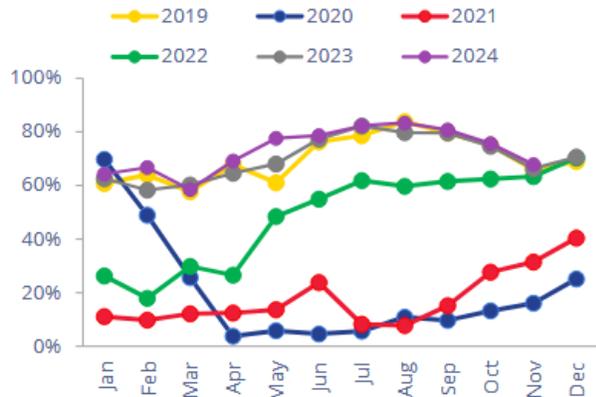
Annual Room Supply



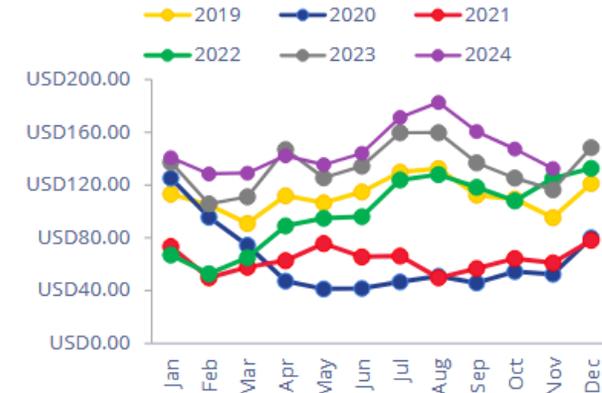
Number of Foreign Visitors to Bali



Monthly Average Occupancy Rate



Monthly Average Room Rate



Source: Colliers Q4 2024 Research & STR Global

Hospitality

3 Hotels
5 Star
901 Rooms



Melia Bali Hotel



Gran Melia Jakarta



Umana Bali

7 Hotels
3 Star
859 Rooms



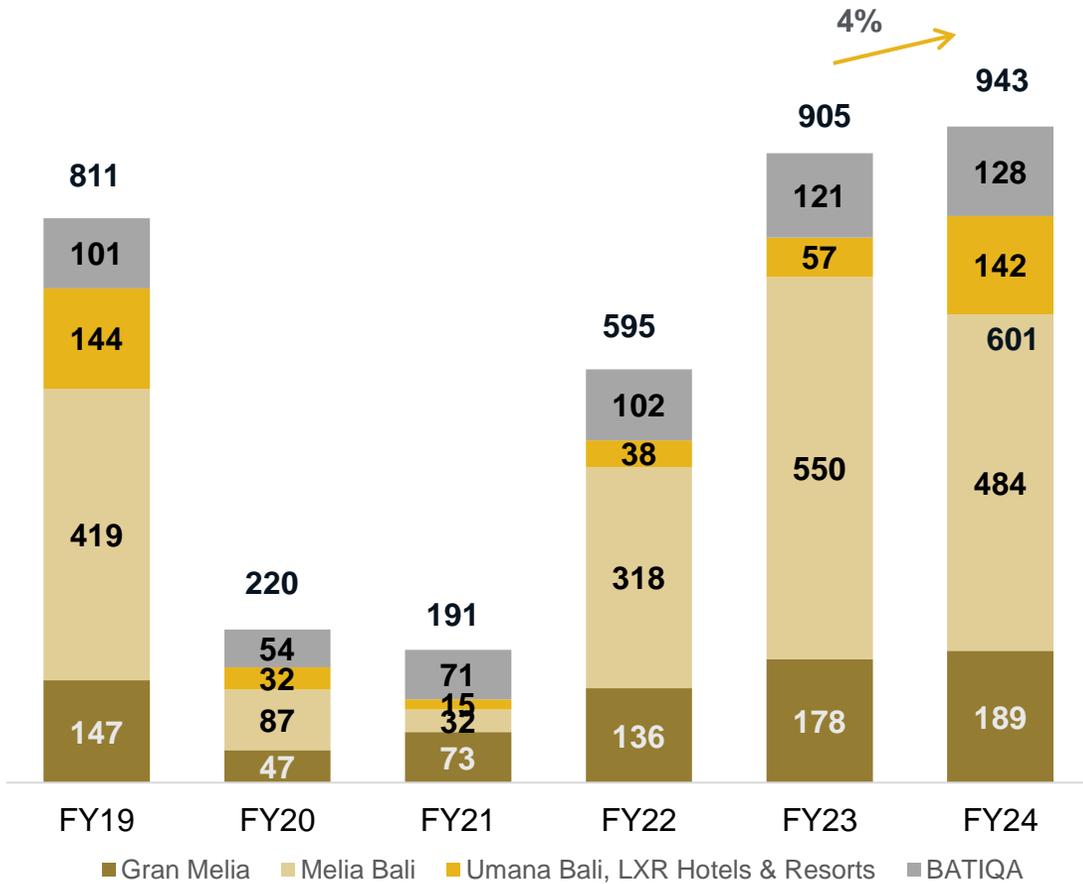
BATIQA Hotel

TOTAL
1,760 Rooms

Hospitality Business

Revenue

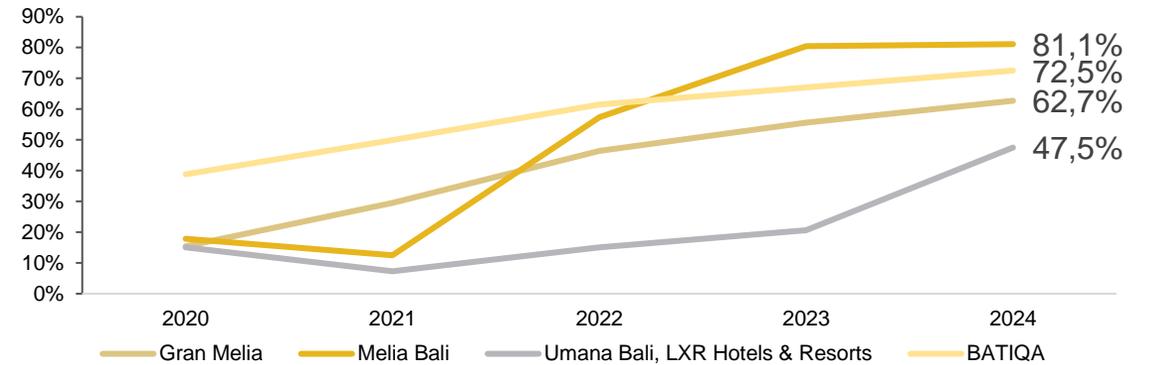
(FY19-FY24F, in Billion IDR)



Note : 9M21 onwards BATIQA includes Jayapura
Melia Bali revenue : 9M2024

Occupancy Rate

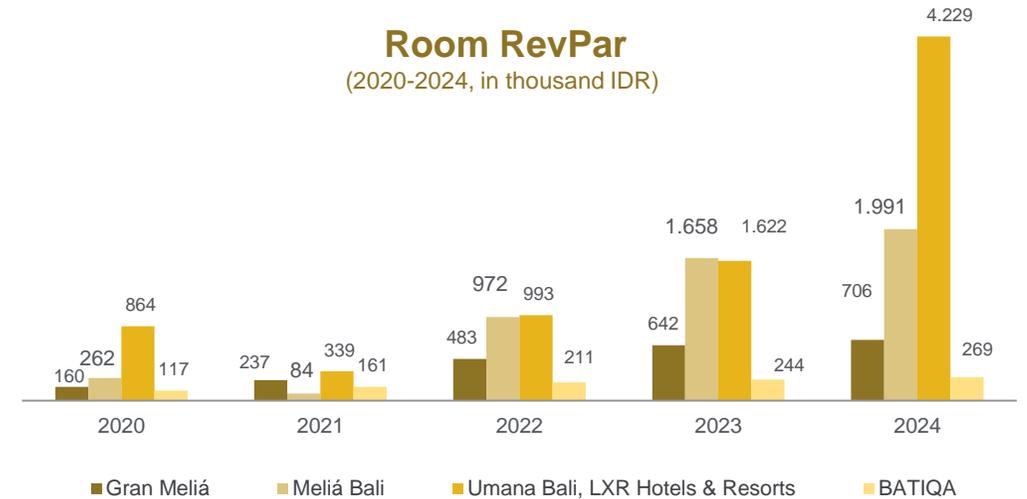
(2020-2024, %)



Note: Melia Bali 2024 : 9M24 only

Room RevPar

(2020-2024, in thousand IDR)



Note: Melia Bali 2024 : 9M24 only

Hospitality Business

ARR (Rp)	2019	2020	2021	2022	2023	2024
GMJ	1,251	1,042	803	1,041	1,156	1,125
MBH	1,671	1,468	671	1,696	2,061	2,456
LXR	6,223	5,714	4,672	6,572	7,888	8,903
BATIQA	314	303	322	344	364	371
Room RevPAR (thousand Rp)						
GMJ	561	160	237	483	642	706
MBH	1,307	262	84	972	1,658	1,991
LXR	3,594	864	339	993	1,622	4,229
BATIQA	201	119	161	211	244	269
Total RevPAR (thousand Rp)						
GMJ	1,163	469	600	1,116	1,456	1,550
MBH	2,325	483	175	1,764	3,042	3,504
LXR	5,563	1,228	594	1,453	2,160	5,373
BATIQA	303	167	219	310	357	385

Note: GMJ : Gran Melia Jakarta; MBH : Melia Bali Hotel; LXR: Umana Bali, LXR Hotels & Resorts
9M21 onwards BATIQA includes Jayapura

Business Segment

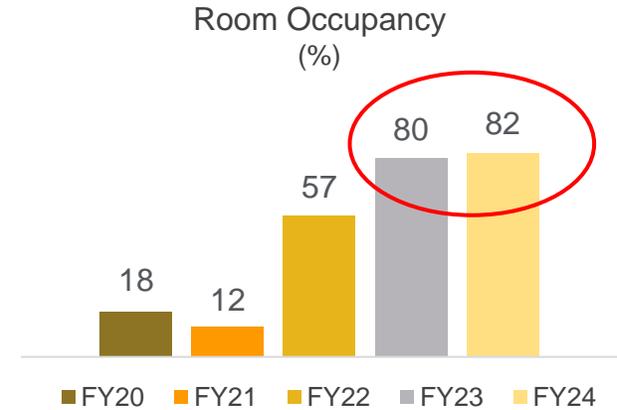
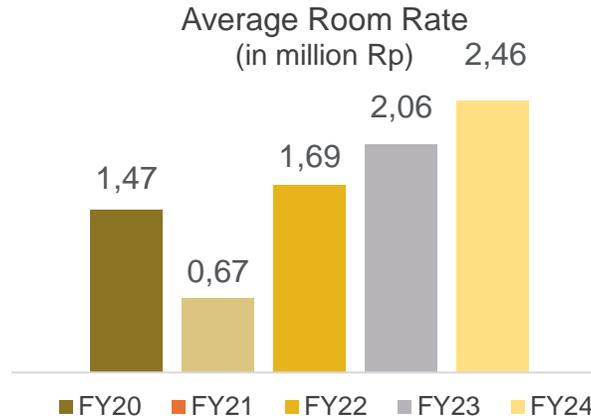
Hospitality : Operating Result

In Billion IDR	2019	2020	2021	2022	2023	2024
Revenue	811	220	191	595	905	943
Revenue Growth	1%	-73%	-13%	211%	52%	4%
Gross Profit	515	75	80	371	583	616
Gross Margin	64%	34%	42%	62%	64%	65%
EBITDA	177	-113	-79	122	241	223
EBITDA Margin	22%	-51%	-41%	21%	27%	24%
Operating Profit	62	-200	-175	0	135	106
Operating Profit Margin	8%	-91%	-91%	-0%	15%	11%
Net Profit	8	-193	-180	-41	72	40
Net Profit Margin	1%	-88%	-94%	-7%	8%	4%

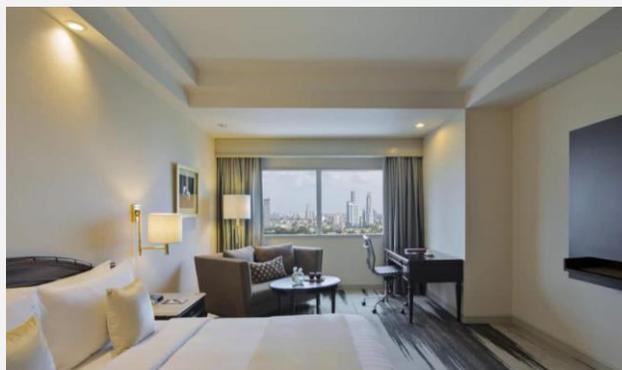
Hospitality 2024



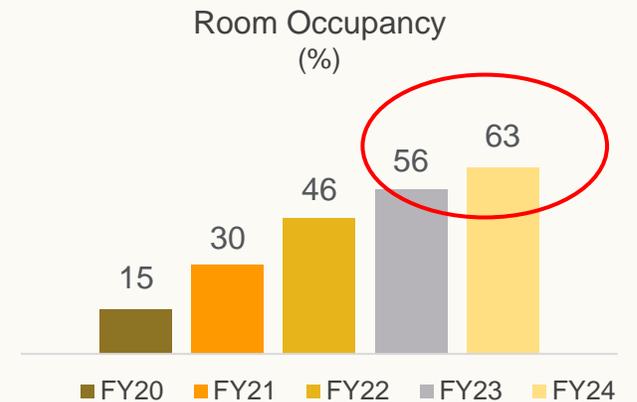
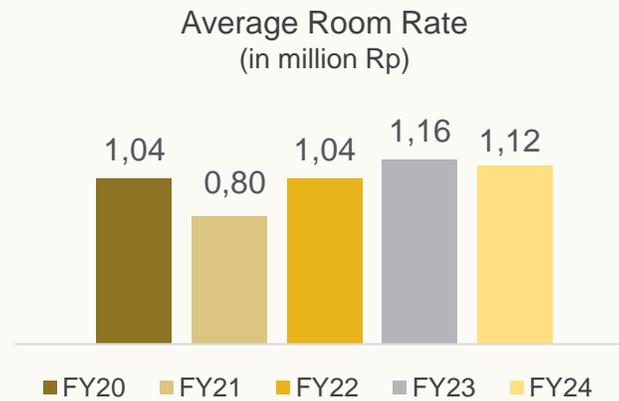
Melia Bali Hotel



Note: Melia Bali is currently undergoing renovations starting from October 2024



Gran Melia Jakarta

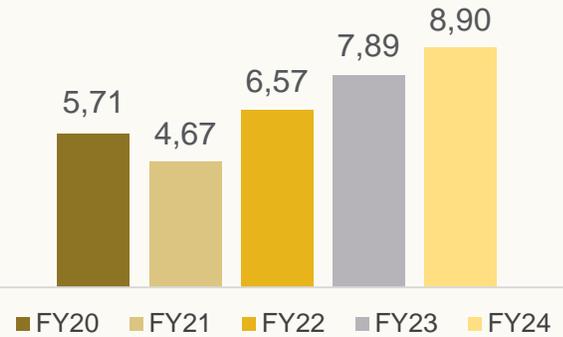


Hospitality 2024

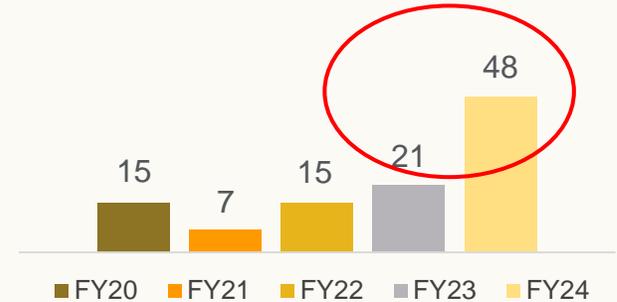


Umana Bali

Average Room Rate
(in million Rp)

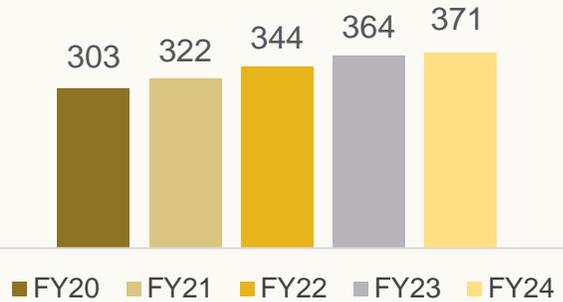


Room Occupancy
(%)

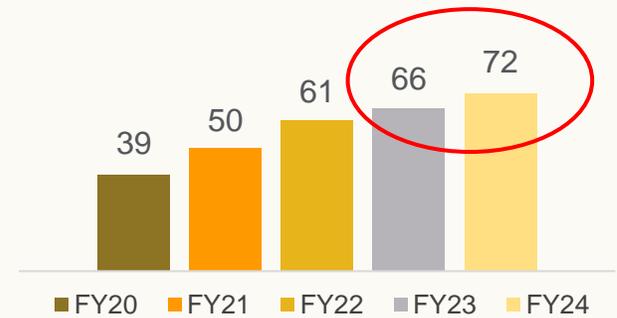


BATIQA Hotel

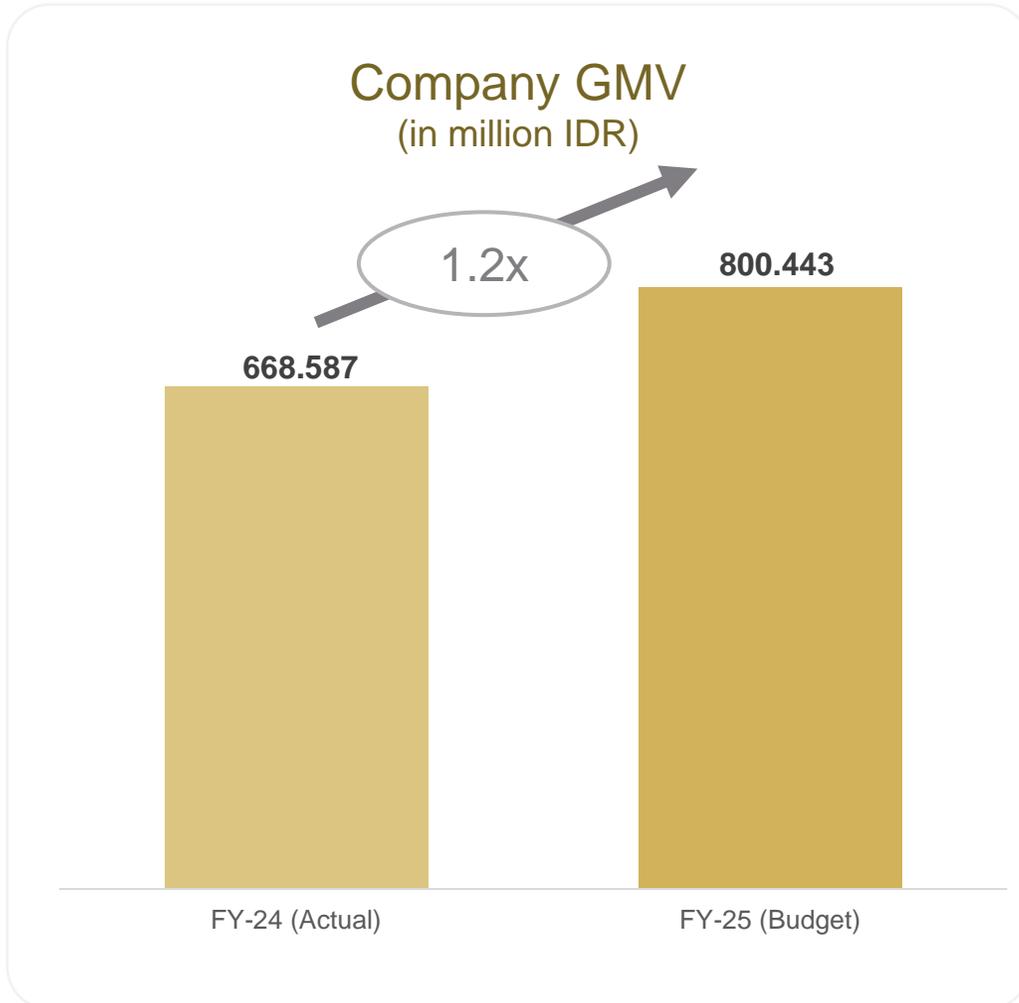
Average Room Rate
(in thousand Rp)



Room Occupancy
(%)



Travelio's FY-24 Achievements & FY-25 Targets



FY-24 Highlights:

+20% YoY
FY24 Company GMV

162,508
Apartment Mid-Long-Term Bookings

1,295
Additional Net Live Units YoY

3,370,839
Apartment Mid-Long-Term Room Nights Sold

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 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



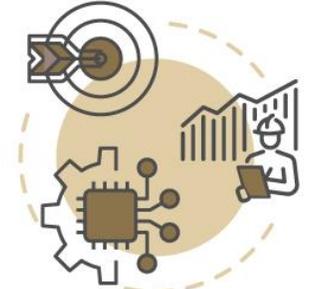
Subang will stimulate Indonesia Economic Growth in 2030
Township



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 Head of Investor Relations & Corporate Communications
Contact: erlin.budiman@suryainternusa.com

- Surya Internusa:    

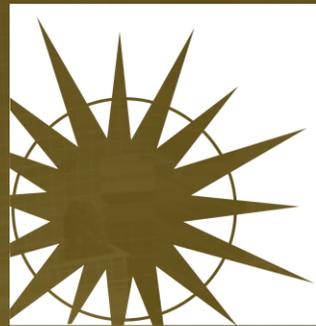
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PT SURYA SEMESTA INTERNUSA TBK
TEMPO SCAN TOWER 20TH FLOOR
JL. HR. RASUNA SAID KAV. 3-4
KUNINGAN, JAKARTA 12950, INDONESIA
PH. +62 21 526 2121 / +62 21 527 2121
FX. +62 21 527 7878
WWW.SURYAINTERNUSA.COM



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