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BUILDING A BETTER INDONESIA



PT Surya Semesta Internusa Tbk (“SSIA”) Review Nine Months 2025

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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⁾ Paradisus by Meliá Bali is undergoing renovations starting October 2024.
 • Shareholding information & Market data as of 30 September 2025 USD:IDR exchange rate of Rp16,680 used.

SSIA Management - Strong Operating Record

Board of Commissioners



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



Crescento Hermawan
Vice President Commissioner
> 25 Years Experience



Steen Dahl Poulsen
Commissioner
> 50 Years Experience



F. Bedjo Wiantono
Commissioner
> 35 Years Experience



Irawan Chandra
Independent Commissioner
> 35 Years Experience

Board of Directors



Johannes Suriadjaja
President Director
> 35 Years Experience



The Jok Tung
Vice President Director
> 35 Years Experience



Wilson Effendy
Director
> 25 Years Experience



Sonny Satia Negara
Director
> 25 Years Experience

Surya Semesta Internusa in Summary Company Highlights

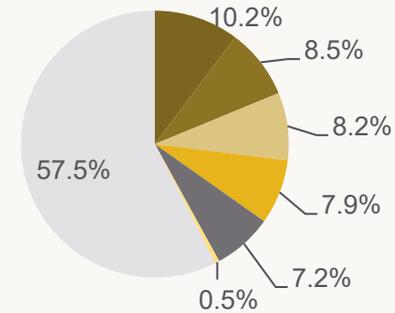
- » Established and commenced operations in 1971, SSIA's primary businesses are in construction, property and hospitality sectors
- » **One of the Leading Listed Developers in Indonesia⁽¹⁾**
 - Market Capitalization of IDR 8,493bn / USD 509mn
 - 9M25 Total Equity of IDR 8,186bn / US\$ 491mn
 - FY24 EBITDA⁽³⁾ of IDR 1,052bn / US\$ 65mn
 - 9M25 EBITDA⁽³⁾ of IDR 257bn / US\$ 15mn
 - 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 30 September 2025, based on USD:IDR of Rp16,680

⁽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

- PT Dwimuria Investama Andalan
- PT Arman Investments Utama
- Intrepid Investments Limited
- PT Persada Capital Investama
- PT Henan Putihrai Asset Management
- SSIA BOD
- Others

- Shareholding as of 30 September 2025
- Total Outstanding Shares : 4,705 million
- Treasury Stock: -

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

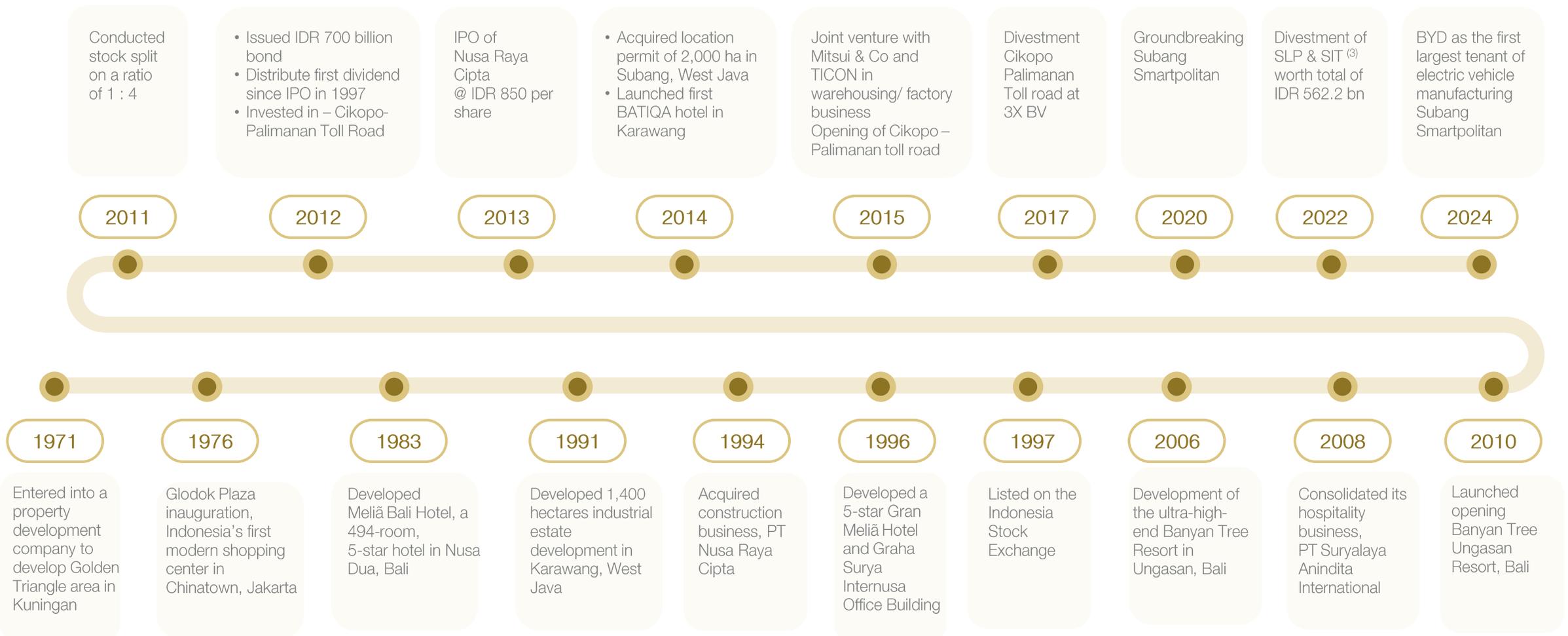
Milestone



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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 bond issuances
 - Market cap increased from IDR 0.6tn (IPO) to current IDR 8.5tn⁽²⁾



Note: Timeline not to scale. (1) Including IDR 132bn raised in IPO. (2) Market data as of 30 Sept 2025. (3) SLP : PT SLP SURYA TICON INTERNUSA, SIT : PT SuryaInternusa 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

Presence in Thirteen Indonesian Cities

Labuan Bajo

- Branch office for NRCA

Bali

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

• Note: ⁽¹⁾ Paradisus by Melia Bali (Formerly Melia Bali) is currently undergoing renovations starting October 2024

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

YTD-2025

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

Marketing Agreement Sumitomo Corporation: Cementing Bond Between Indonesia and Japanese Companies

This Agreement extends the existing collaboration between the two companies that was established since 1997, during which they have been promoting Indonesia as an ideal investment destination for Japanese companies.



This agreement extends the existing collaboration between the two companies that was established since 1997, during which they have been promoting Indonesia as an ideal investment destination for Japanese companies.

This partnership aims to enhance the market position and increase the value offered to potential investors and tenants. We Anticipate a fruitful collaboration with Sumitomo Corporation as we work together to create a more robust and dynamic future for Indonesia's manufacturing industry.

Tokyo, 20 May 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

Sustainability Achievement 2024

Kinerja Ekonomi Economic Performance



37.8%

Peningkatan Pendapatan
Revenue Increase

-2.7%²⁾

Penurunan Jumlah Room Nights
Decrease in Room Nights

47

Proyek Kontrak Baru New Contracts Acquisition

1,633,492 m²

Penjualan Lahan Land Sales

Note : 1) Exclude BATIQA Jayapura 2) Decrease due to Melia Bali Renovation since Oct'24

Kinerja Sosial Social Performance



5%

Peningkatan Jumlah Jam Pelatihan Karyawan
Increase in Employee Training Hours

>70%

Peningkatan Biaya TJSJ
Increase in CSER Spending

Skor Survei Kepuasan Pelanggan:

Customer Satisfaction Survey Score

77.1%

Unit Property
Property Unit

94.4%¹⁾

Unit Perhotelan
Hospitality Unit

82.5%

Unit Konstruksi
Construction Unit

Kinerja Lingkungan Environmental Performance



- PROPER Biru untuk PT Suryacipta Swadaya (SCS)
- PROPER Biru untuk Melia Bali Hotel (MBH)
- Blue PROPER for PT Suryacipta Swadaya (SCS)
- Blue PROPER for Melia Bali Hotel (MBH)



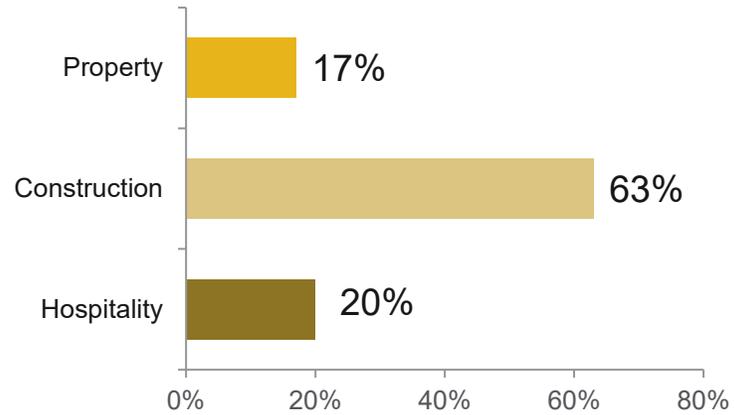
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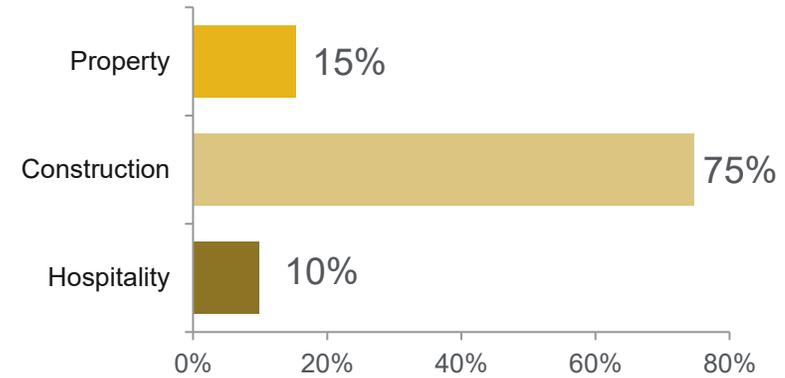
Review 9M25

Overview of Key Business Segment

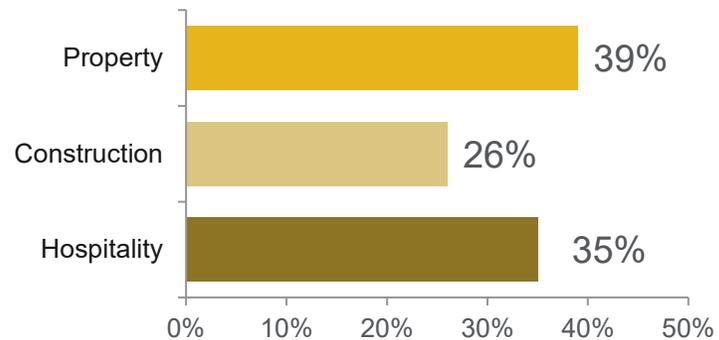
Revenue Across Business Segments (9M24) IDR 3,862 bn



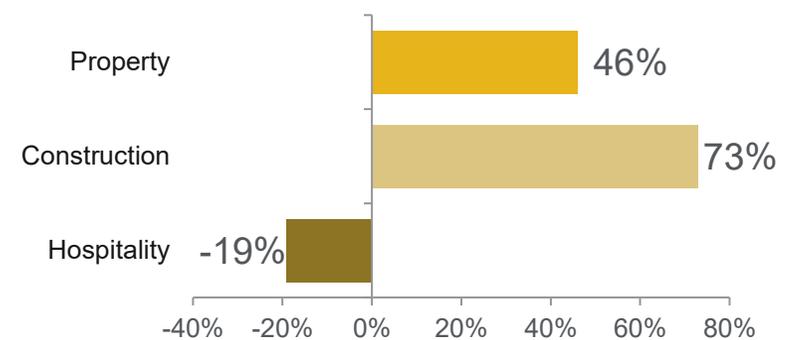
Revenue Across Business Segments (9M25) IDR 3,315 bn



EBITDA Across Business Segments (9M24) IDR 660 bn

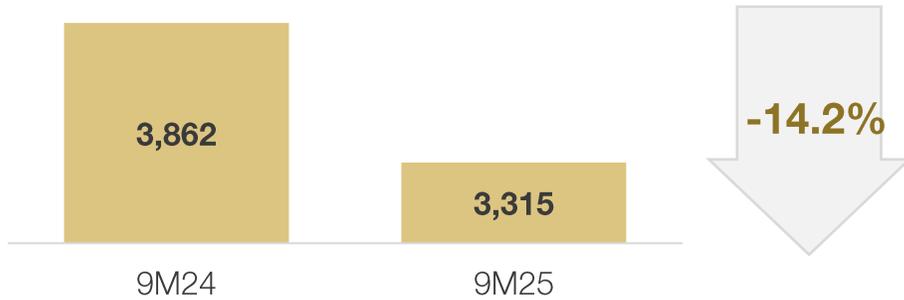


EBITDA Across Business Segments (9M25) IDR 257 bn

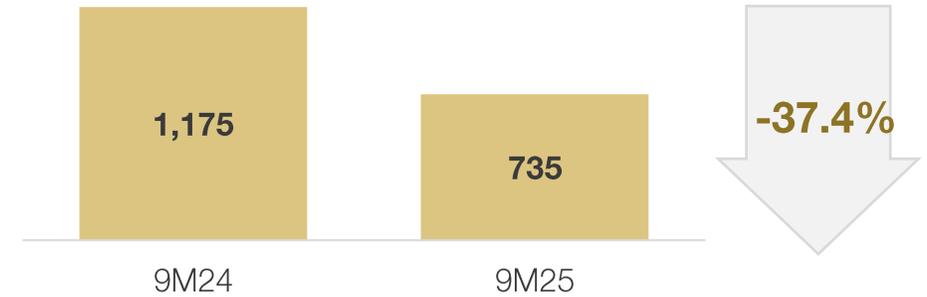


9M25 Financial Highlights

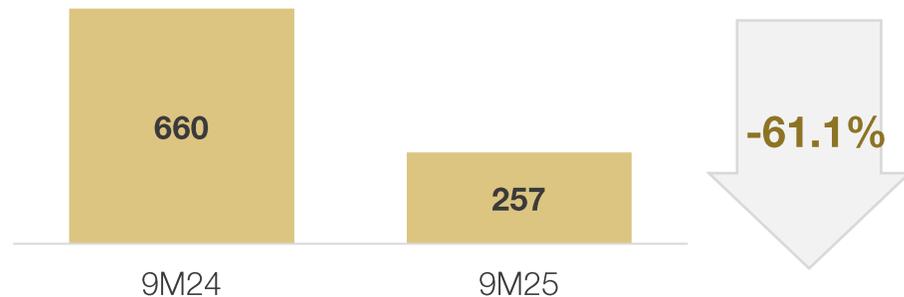
Consolidated Revenue
(9M24 vs 9M25, in billion IDR)



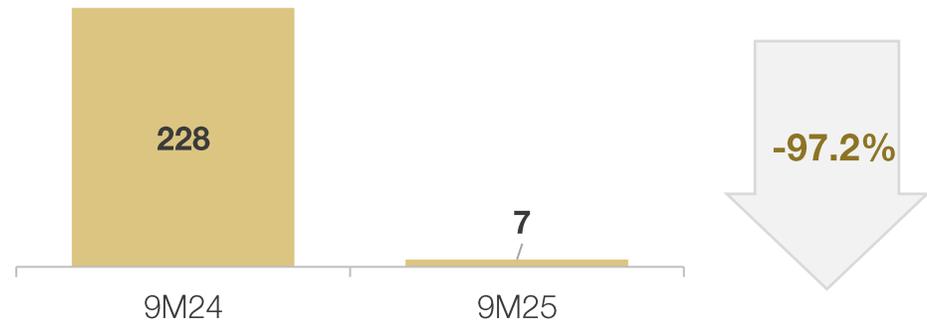
Gross Profit
(9M24 vs 9M25, in billion IDR)



EBITDA
(9M24 vs 9M25, in billion IDR)

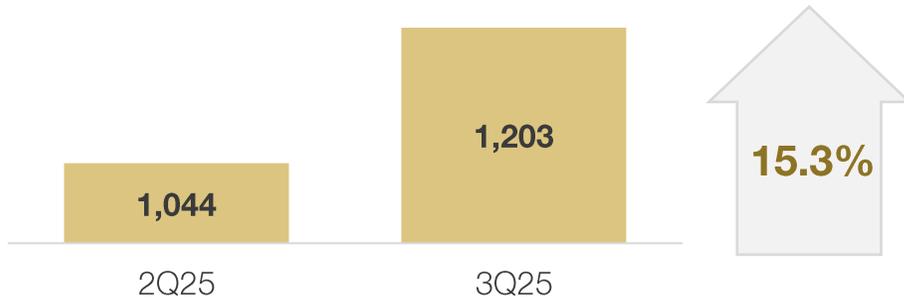


Net Income
(9M24 vs 9M25, in billion IDR)

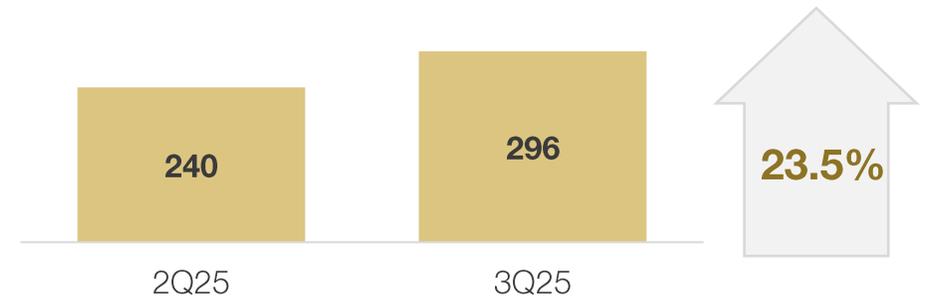


2Q25 vs 3Q25 Financial Highlights

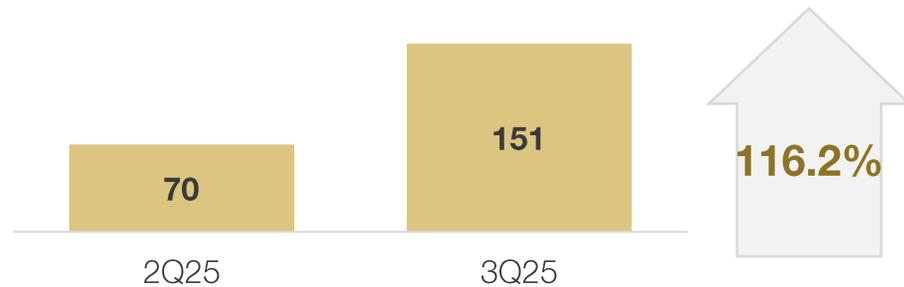
Consolidated Revenue
(2Q25 vs 3Q25, in billion IDR)



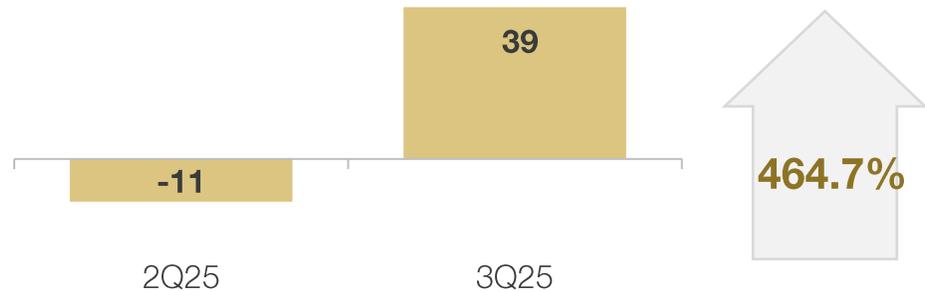
Gross Profit
(2Q25 vs 3Q25, in billion IDR)



EBITDA
(2Q25 vs 3Q25, in billion IDR)



Net Income
(2Q25 vs 3Q25, in billion IDR)

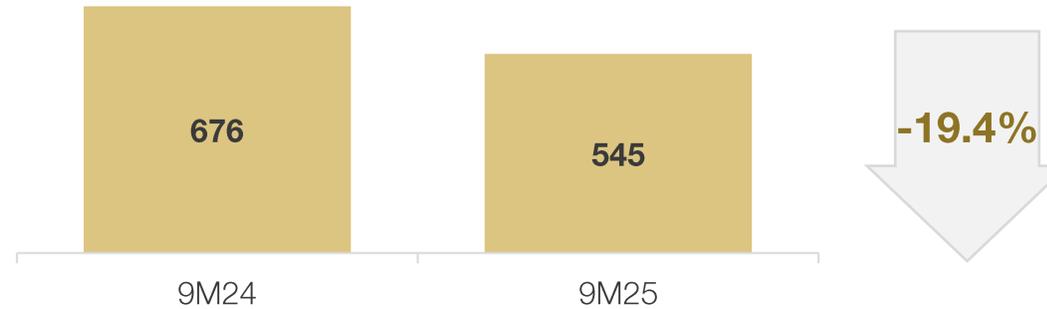


9M25 Financial Highlights

Note : Revenue each business segment includes intercompany eliminations

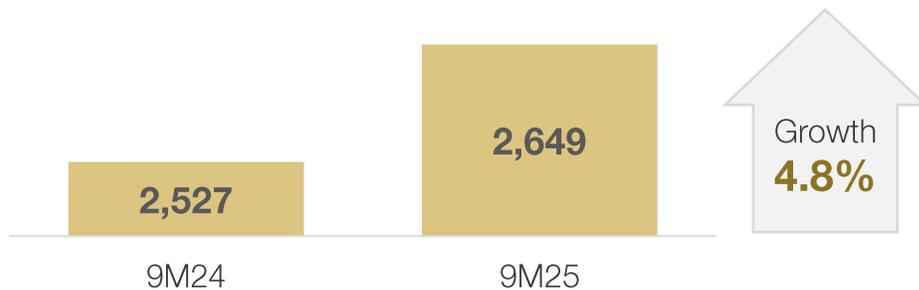
Property Segment Revenue

(9M24 vs 9M25, in billion IDR)



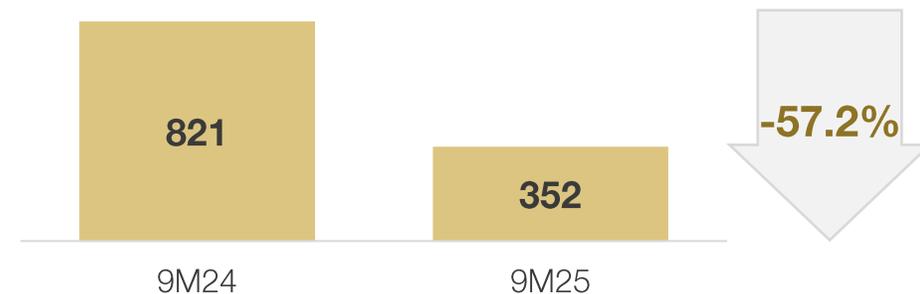
Construction Segment Revenue

(9M24 vs 9M25, in billion IDR)



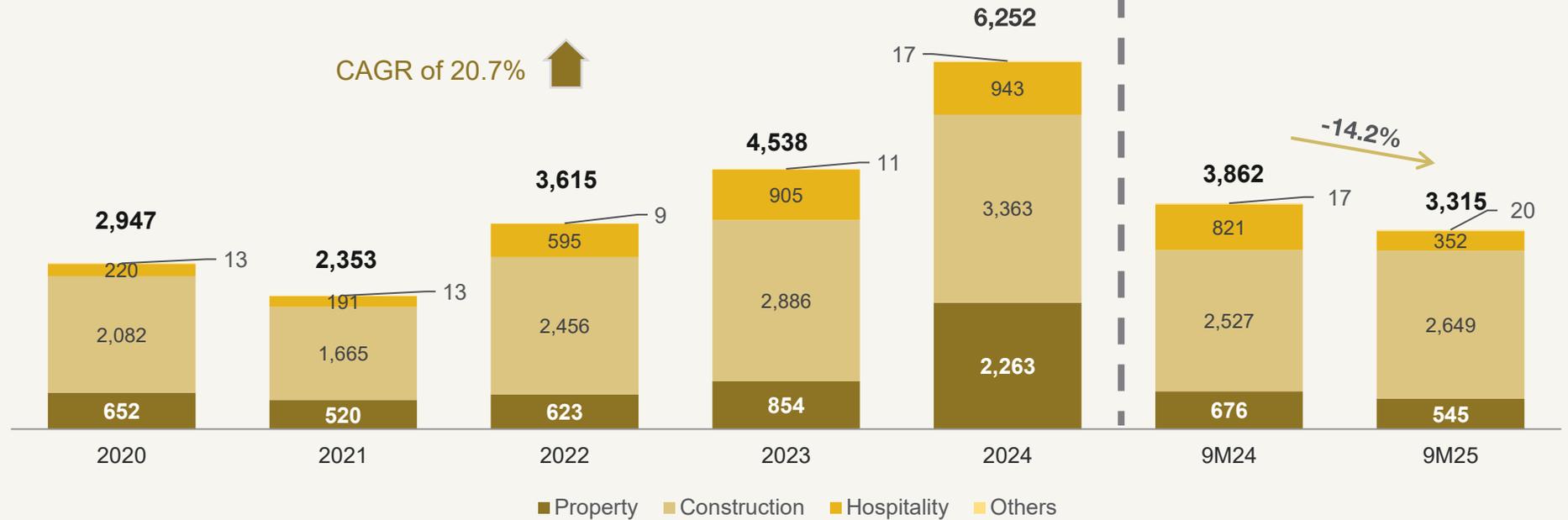
Hospitality Segment Revenue

(9M24 vs 9M25, in billion IDR)



Established Track Record as a Group

Consolidated Revenue
(2020-9M25, in billion IDR,
Include intercompany eliminations)



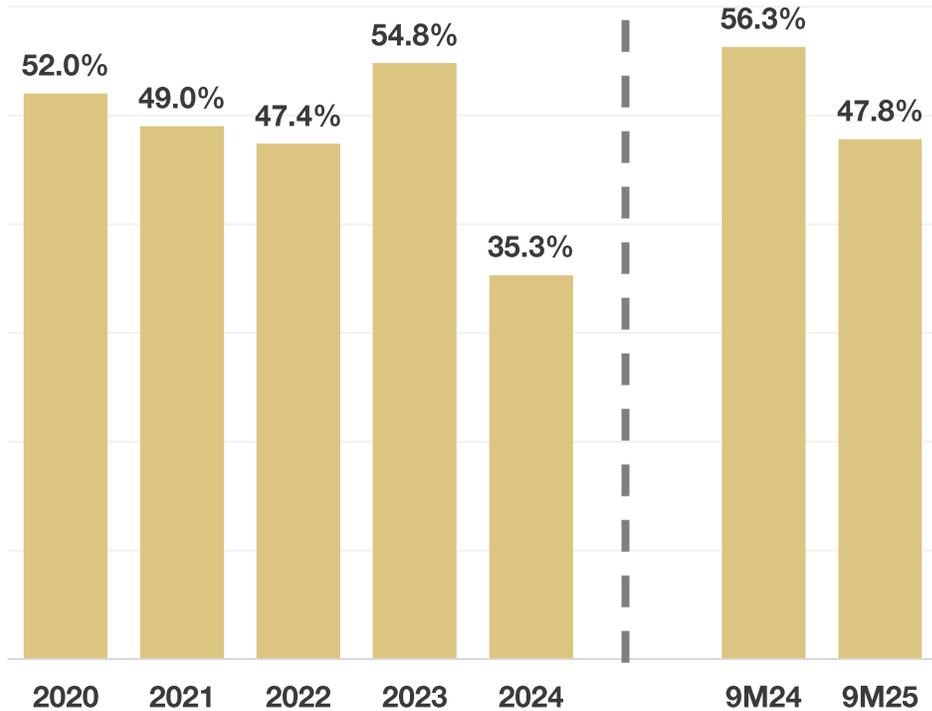
Recurring Revenue⁽¹⁾
(2020-9M25, in billion IDR)



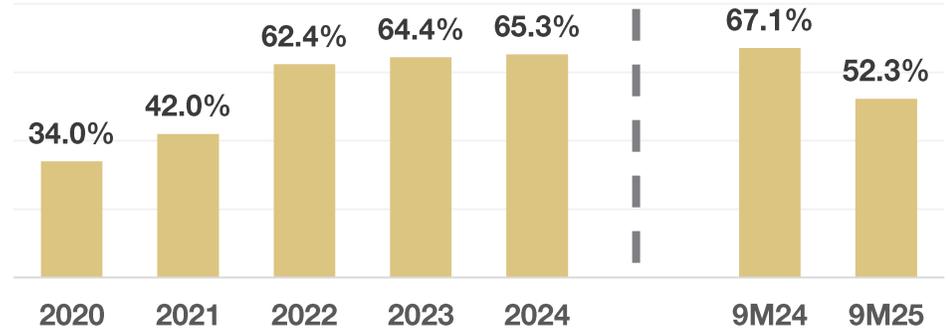
Note: ⁽¹⁾Recurring revenue comprises that of hotel, rental, parking and maintenance.

Attractive Gross Margins

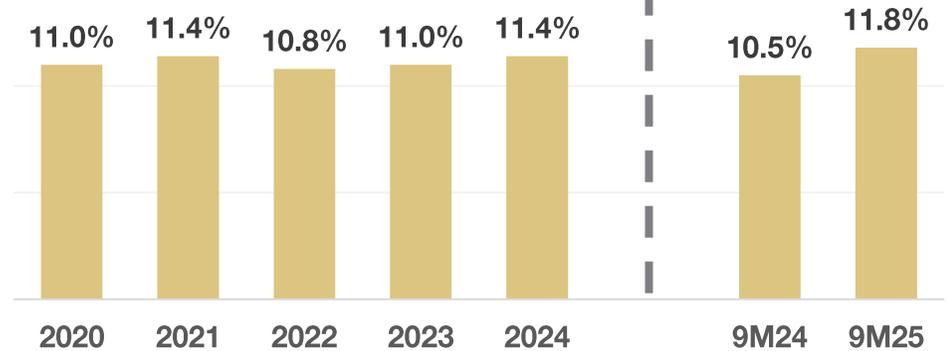
Property Gross Margins %



Hotel Gross Margins %



Construction Gross Margins⁽¹⁾ %



Note: (1) Includes projects within SSIA group

Financial Highlights

Consolidated Profit & Loss

In billion IDR	2020	2021	2022	2023	2024	9M24	9M25
Revenue	2,947	2,353	3,615	4,538	6,252	3,862	3,315
Revenue Growth	-26%	-20%	54%	26%	38%	28%	-14%
Gross Profit	635	517	918	1,327	1,759	1,175	735
Gross Profit Margin	22%	22%	25%	29%	28%	30%	22%
EBITDA	256	182	458	726	1,052	660	257
EBITDA Margin	9%	8%	13%	16%	17%	17%	8%
Operating Profit	173	106	549	589	846	630	246
Operating Profit Margin	6%	5%	15%	13%	14%	16%	7%
Net Profit	-88	-200	176	177	234	228	7
Net Profit Margin	-3%	-9%	5%	4%	4%	6%	0%
Comprehensive Income	-170	-170	225	160	216	207	4
EPS (full Rupiah, after stock split)	-19	-44	39	39	51	50	1

Financial Highlights

Consolidated Revenue by Business Segment

In billion IDR	2020	2021	2022	2023	2024	9M24	9M25
Property	652	520	623	854	2,263	676	545
<i>Segment percentage</i>	22%	22%	17%	18%	35%	17%	15%
Construction	2,082	1,665	2,456	2,886	3,363	2,527	2,649
<i>Segment percentage</i>	71%	70%	67%	62%	51%	63%	75%
Hospitality	220	191	595	905	943	821	352
<i>Segment percentage</i>	7%	8%	16%	19%	14%	20%	10%
Others	13	13	9	11	17	17	20
Elimination	-20	-37	-68	-119	-334	-180	-251
Total	2,947	2,353	3,615	4,538	6,252	3,862	3,315

Financial Highlights

Consolidated EBITDA by Business Segment

In billion IDR	2020	2021	2022	2023	2024	9M24	9M25
Property	281	202	221	369	651	280	140
<i>Segment percentage</i>	94%	90%	43%	45%	57%	39%	46%
Construction	130	100	171	205	259	183	224
<i>Segment percentage</i>	44%	45%	33%	25%	23%	26%	73%
Hospitality	-113	-79	122	241	223	249	-59
<i>Segment percentage</i>	-38%	-35%	24%	30%	20%	35%	-19%
Others	-35	-34	-42	-53	-47	-32	-29
Elimination	-7	-8	-15	-36	-35	-20	-19
Total	256	182	458	726	1,052	660	257

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	2020	2021	2022	2023	2024	9M24	9M25
Property	104	9	35	206	524	238	122
Segment percentage	-341%	-8%	51%	54%	81%	58%	86%
Construction	59	55	75	100	82	84	157
Segment percentage	-194%	-47%	108%	26%	13%	21%	110%
Hospitality	-193	-180	-41	72	40	87	-137
Segment percentage	635%	155%	-60%	19%	6%	21%	-96%
Others	-59	-118	-13	-63	-129	-7	-47
Minority Interest & Elimination	2	34	120	-138	-282	-174	-89
Total	-88	-200	176	177	234	228	7

Financial Highlights

Consolidated Balance Sheet

In billion IDR	2020	2021	2022	2023	2024	9M25
Current Assets	3,004	3,008	3,325	3,235	4,682	4,004
Cash & ST Investments	851	782	1,136	1,219	2,634	1,611
Account Receivables	1,419	1,405	1,542	1,443	1,275	1,608
Inventories	490	553	376	314	435	486
Other-Current Assets	244	268	271	259	338	299
Non-Current Assets	4,616	4,744	4,965	5,182	5,685	7,754
Investment in Joint Ventures	294	280	87	36	32	35
Real Estate Assets	2,247	2,431	2,895	3,092	3,303	4,239
Fixed assets – net	1,172	1,084	1,038	1,048	1,293	2,110
Rental and investment property – net	704	692	581	691	703	673
Other-Non Current Assets	199	257	364	315	354	697
Total Assets	7,620	7,752	8,290	8,417	10,367	11,758
Current Liabilities	1,863	1,452	1,831	1,521	1,552	1,949
Non-Current Liabilities	1,526	2,250	2,199	2,452	822	1,623
Non-Controlling Interest	480	466	419	436	2,389	2,456
Equity (2007 :949 mio shares, 2008, 2009 and 2010: 1,176 mio shares, 2011-current: 4,705 mio shares)	3,751	3,585	3,840	4,007	5,605	5,730
Total Liabilities and Equity	7,620	7,752	8,290	8,417	10,367	11,758

Financial Highlights

Key Performance Ratios

In billion IDR	2020	2021	2022	2023	2024	9M25
Bank/Third parties Loan						
IDR denominated in billion IDR	1,305	1,245	1,514	2,526	796	1,557
US\$ denominated in billion IDR	676 ⁽¹⁾	1,059 ⁽¹⁾	1,034 ⁽¹⁾	-	-	-
Total Debt in billion IDR	1,981	2,304	2,548	2,526	796	1,557
Debt to Equity Ratio	46.8%	56.9%	59.8%	56.9%	10.0%	19.0%
				Net Cash	Rp 1.8 Tn	Rp 55 bn
ROE	-2.3%	-5.6%	4.6%	4.4%	4.2%	0.2%
ROA	-1.1%	-2.6%	2.1%	2.1%	2.3%	0.1%
Current Ratio	161.3%	207.2%	181.5%	212.7%	301.7%	200.9%
Total Liabilities to Equity	90.3%	103.3%	104.9%	99.2%	42.4%	62.3%
Total Liabilities to Asset	44.5%	47.7%	48.6%	47.2%	22.9%	30.4%
Book Value/share (Rp) - par value : 2007 - June 2011 : Rp 500 per share, Jul 2011 - current : Rp 125 per share	818	788	844	881	1,212	1,236
Equity Growth (YoY)	-5.4%	-4.4%	7.1%	4.3%	39.9%	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. After 2020 the company is using 4,653,173,373 shares with weighted average method
- ROE and ROA are annualized – ⁽¹⁾ Hedged with Cross Currency Interest Rate Swap (CCIRS)

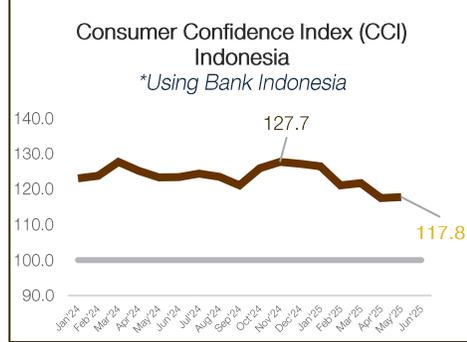
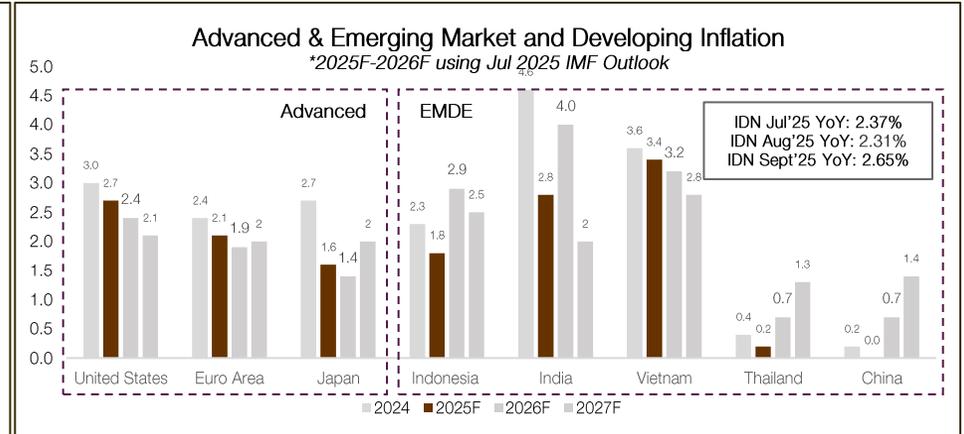
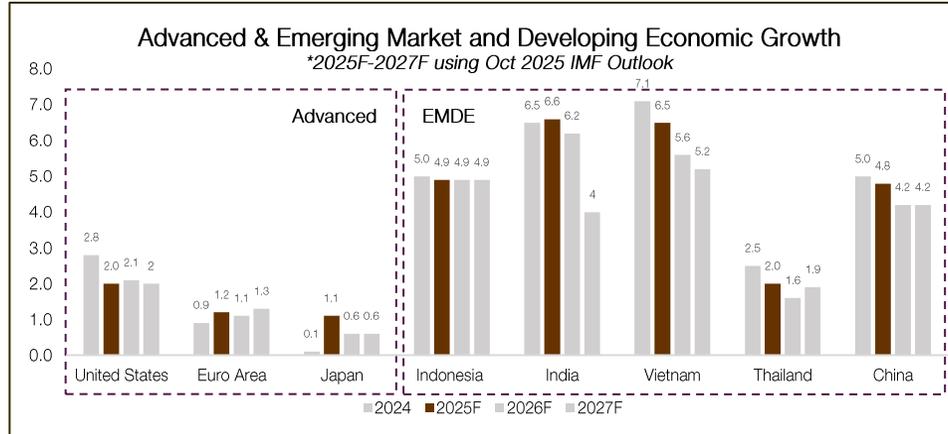
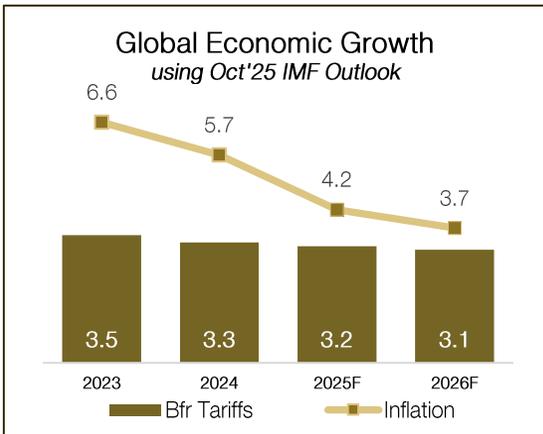


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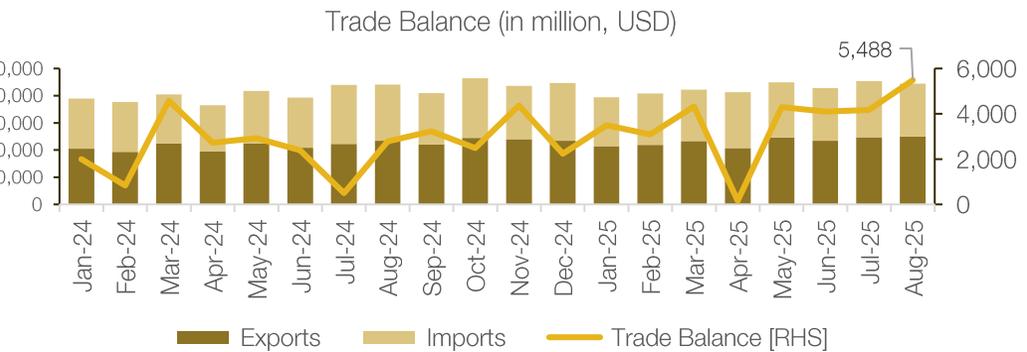
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Macro Economic

Macro Economic Condition



- Global growth is projected at 3.2% in 2025 and 3.1% in 2026, below the 3.7% historical average. U.S. resilience (2.0%) is offset by weaker activity in Europe, Japan, and emerging markets like Thailand and Malaysia. Inflation is expected to decline to 4.2% in 2025 and 3.7% in 2026, reaching target ranges faster in advanced economies. Risks remain tilted to the downside, with trade tensions and financial volatility threatening global recovery and disinflation progress.
- Global economy is expected to more volatile since major economic countries such as China, India, Japan, and Euro area are waiting the settlement post tariff. We expect that PPI will slightly increase due to global supply chain disruption due to tariff war.
- In Indonesia itself, the government is committed to push for grow with accelerating spending through central government, municipal government and various stimulus. Recently, Ministry of Finance has injected Rp 200 tn liquidity to SOEs Bank to boost consumer spending and economic growth.
- On the other hand, trade balance in August recorded at stellar pace with surplus USD5,49 bn. Weaker import due to sluggish consumer confidence index for the last few months and private sector expansion.
- Indonesia has succeeded to maintain inflation at the stable pace in September 2025 was recorded at 2.65% vs 2.31% in August. This figures is indicating Indonesia economy to grow higher in third and fourth quarter.



Source: World Bank, IMF, S&P Global, Bank Indonesia, BPS, LPEM FEB UI

Review of Business Segments

02

Property

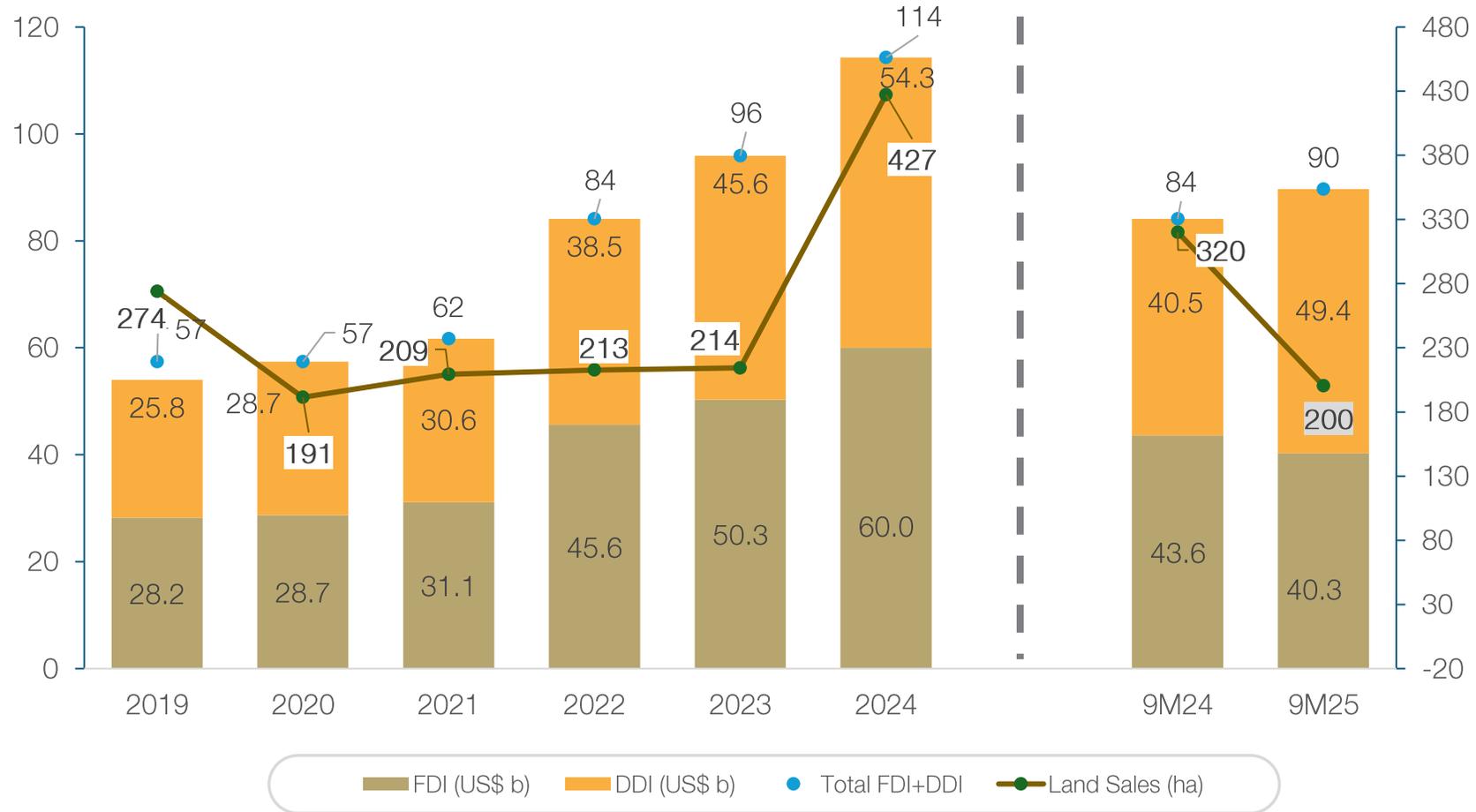
SSIA's main driver

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)



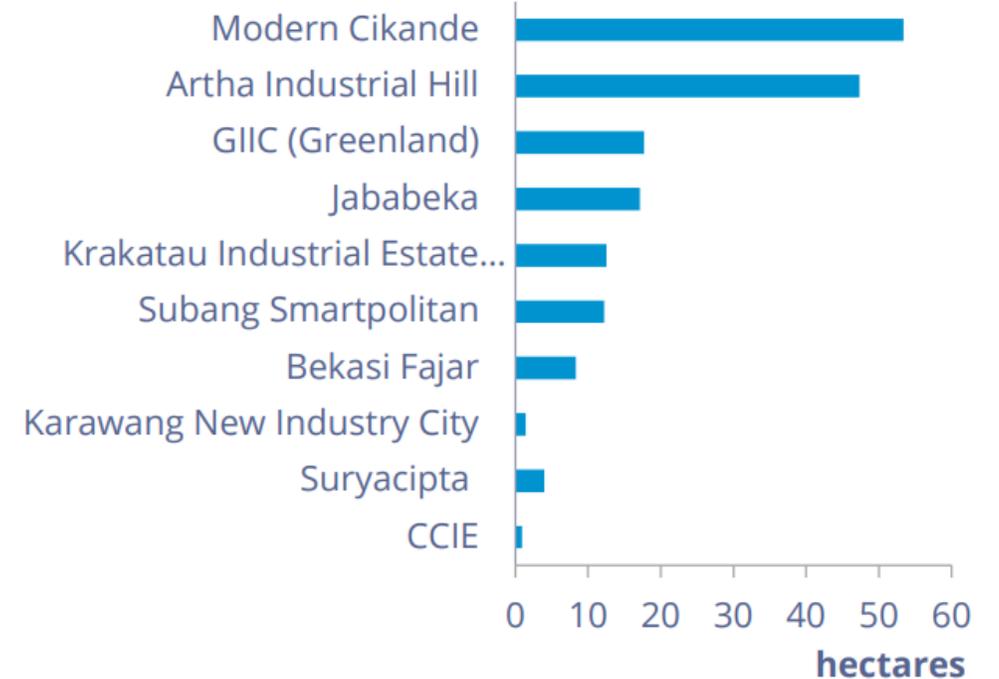
Source: BKPM (Indonesia Investment Coordinating Board), Colliers, Note : 1 USD = 16,000

INDUSTRIAL SECTOR FUNDAMENTALS

Annual Industrial Land Absorption 9M 2025



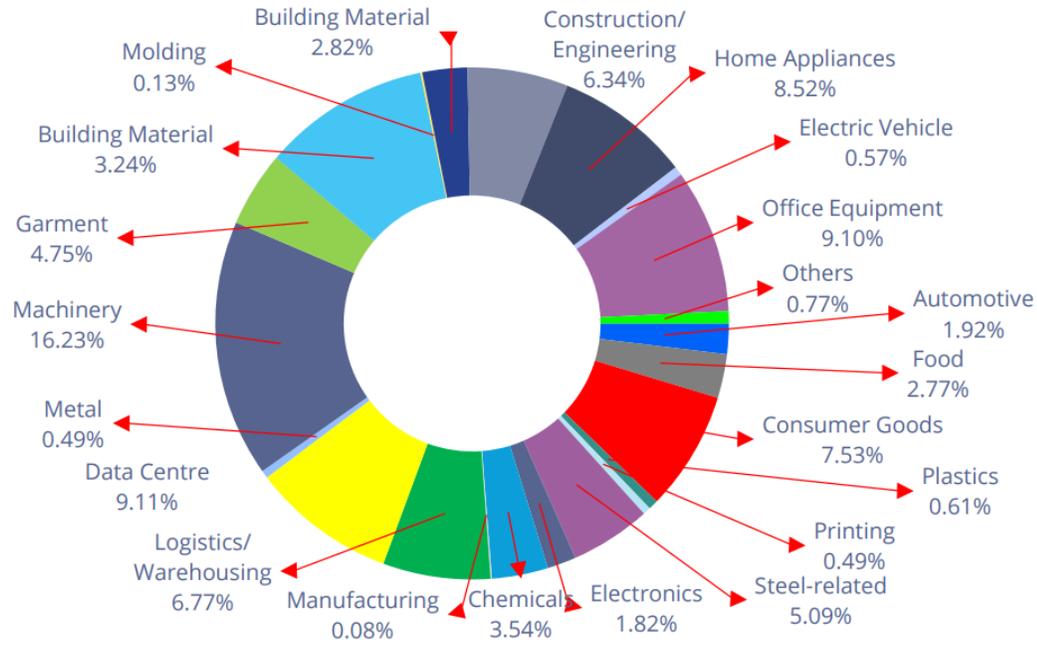
Land Absorption in 9M 2025



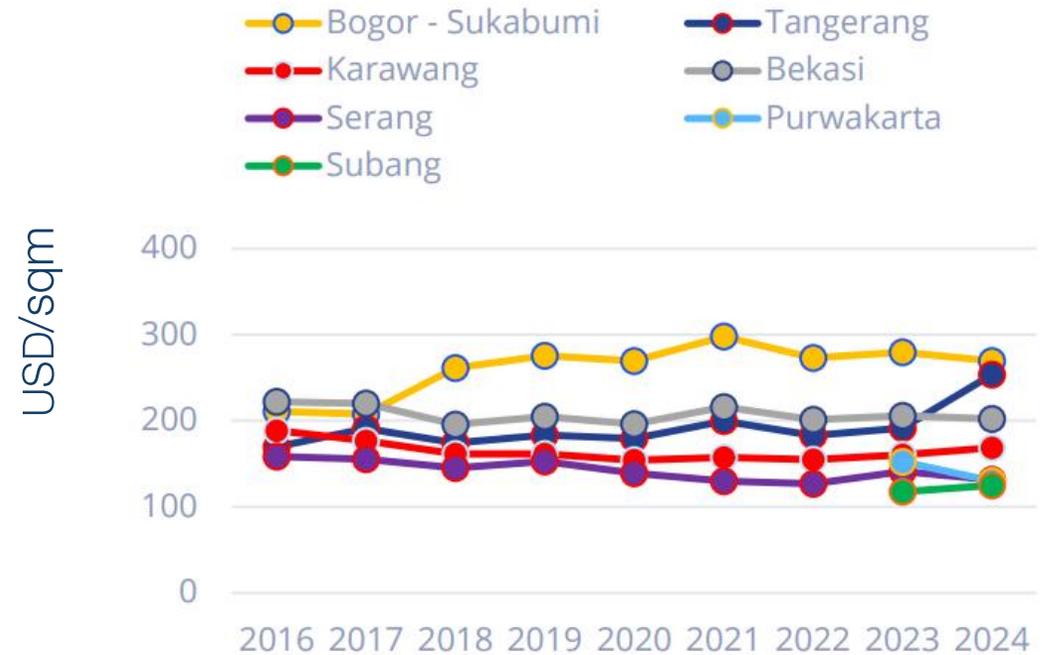
Source: Colliers Q3 2025 Research.

INDUSTRIAL SECTOR FUNDAMENTALS

Type of Active Industries During 9M 2025



Greater Jakarta Industrial Land Prices in 9M 2025



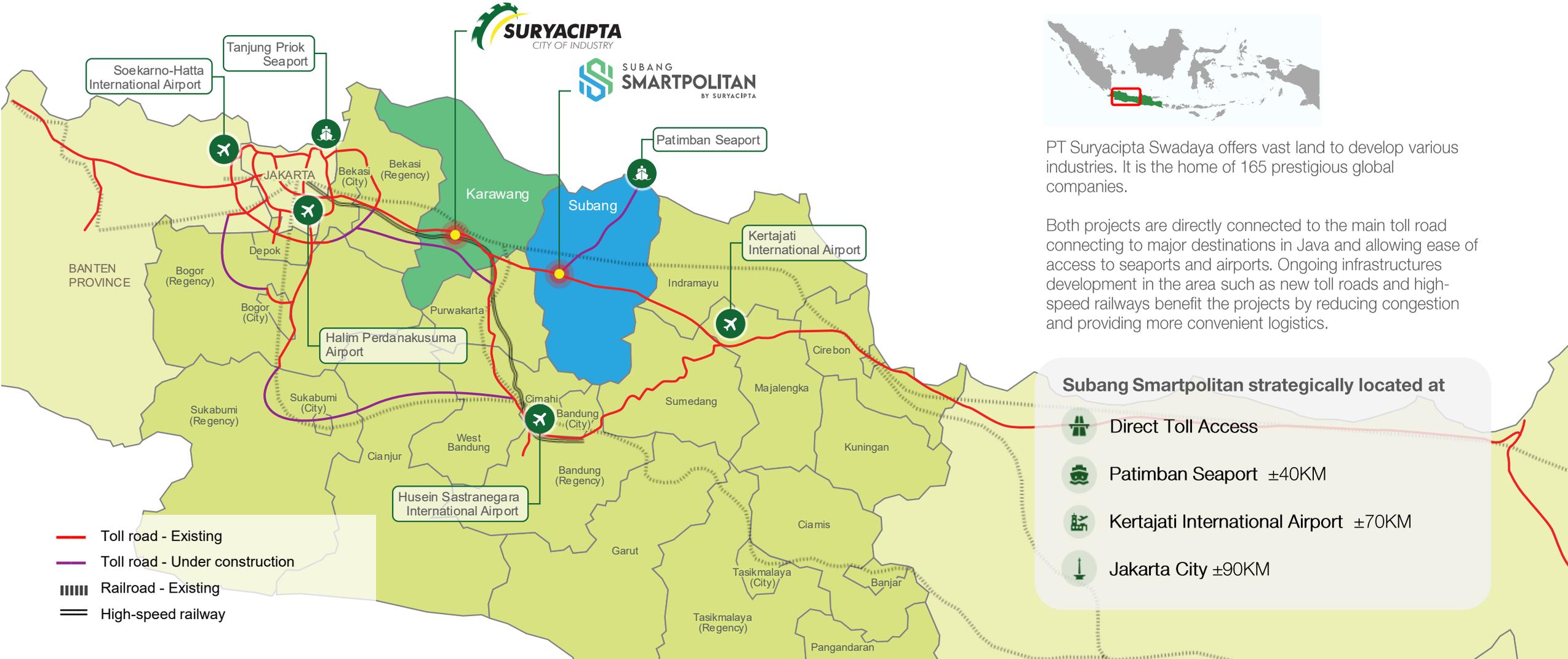
Source: Colliers Q3 2025 Research.

Manageable Risk Business Model



Note: Process chart not drawn to scale

PT Suryacipta Swadaya Infrastructures Surrounding the Projects



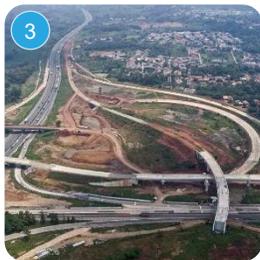
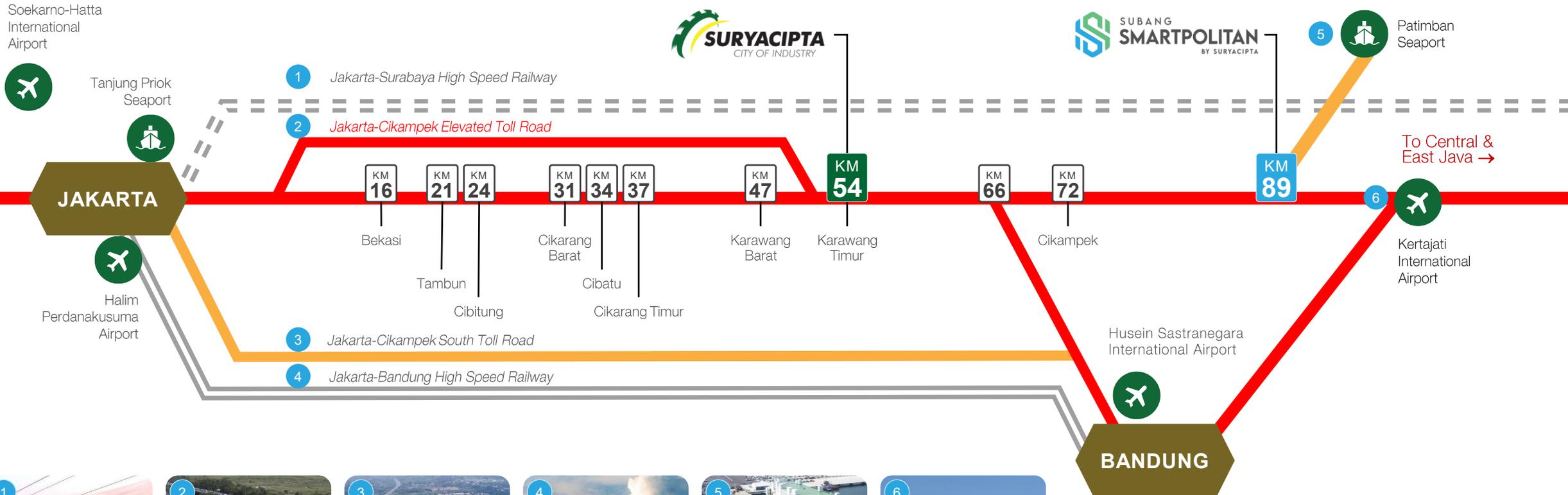
PT Suryacipta Swadaya offers vast land to develop various industries. It is the home of 165 prestigious global companies.

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

Subang Smartpolitan strategically located at

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

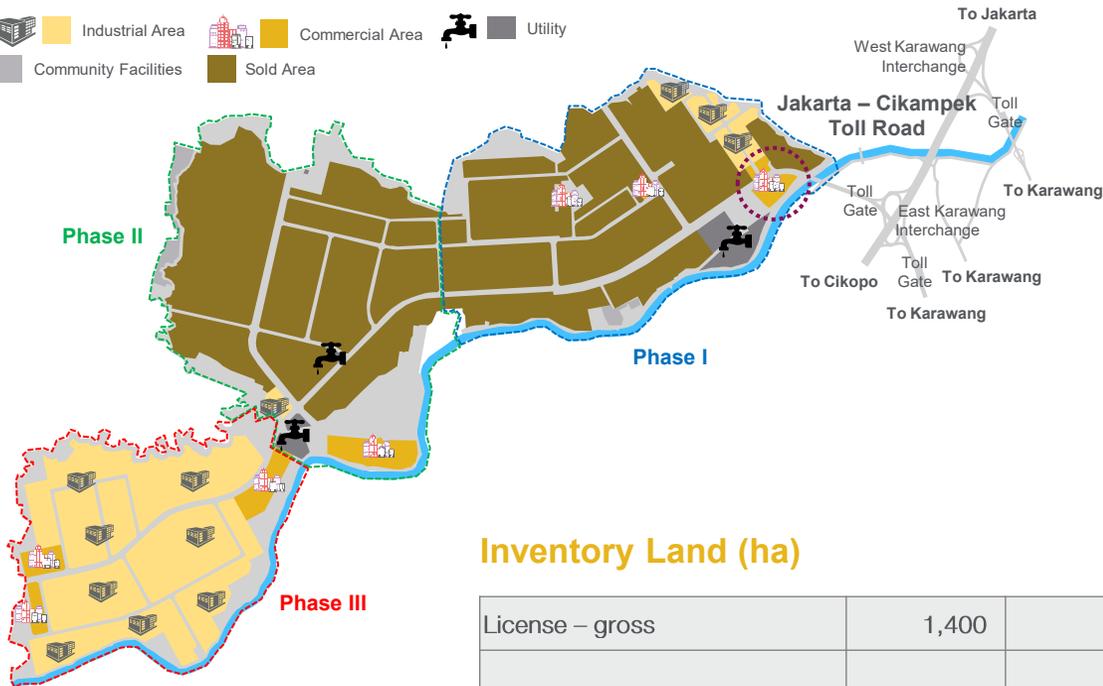
PT Suryacipta Swadaya Infrastructures Surrounding the Projects



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

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 2024		52.9
Add/(less) reclass to green		-7.9
Sold up to 30 Sept 2025 – net		-9.4
Total Land bank 30 Sept 2025 – net		35.6

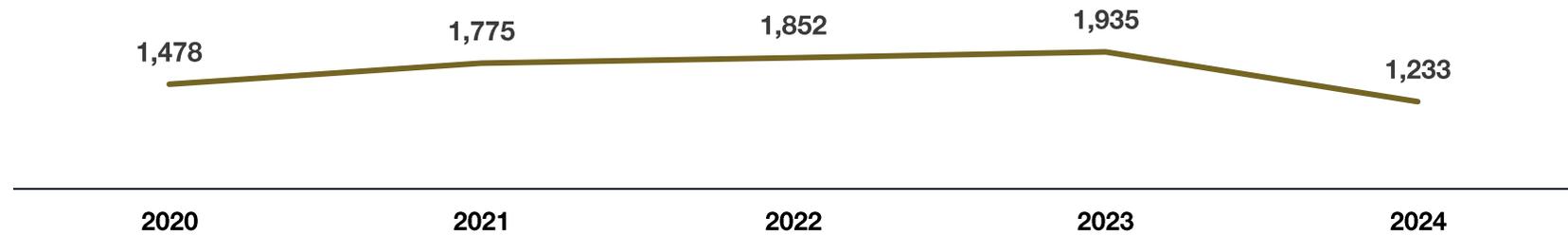
Well-Diversified Current Tenant Mix

Home of 165 prestigious global companies

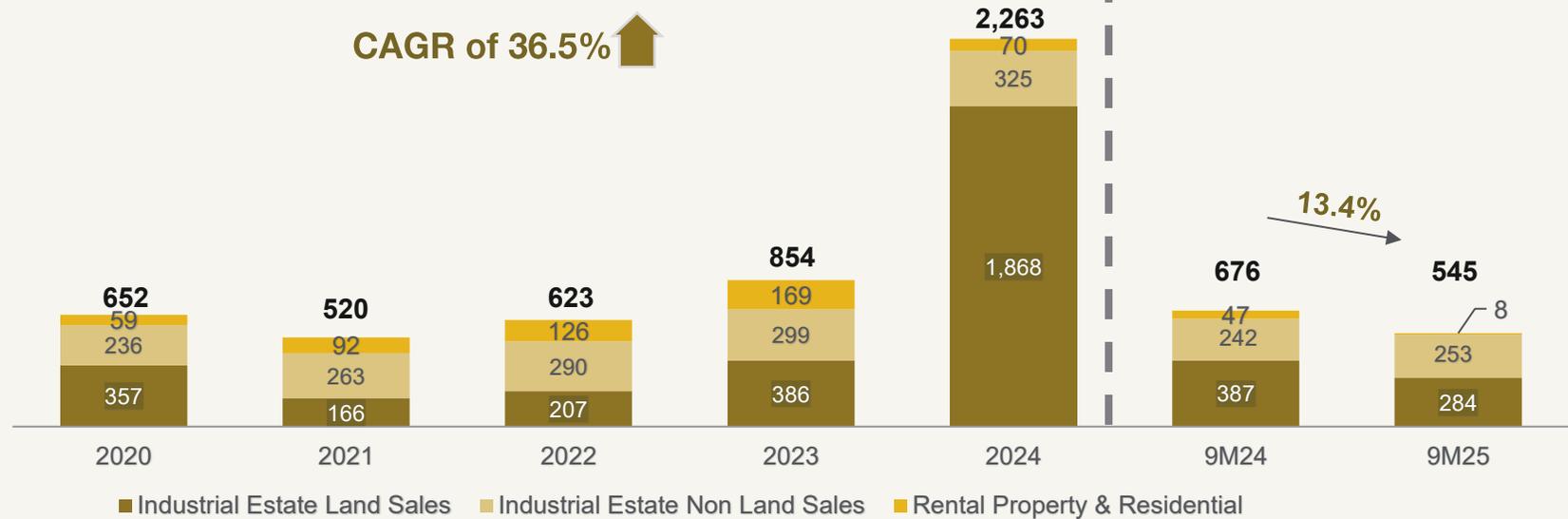
AUTOMOTIVE	BUILDING SUPPLIES
 DAIHATSU  ISUZU	 WIKO KOBE  ZTT 中天科技
CONSUMER GOODS	ELECTRONICS
 Nestlé  DAESANG	 JVC  HIYOKUNI
PHARMACEUTICAL	DATA CENTER
 NIPRO  dexa group	 Singapore Data Center  USA Data Center

Property Business Segment

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

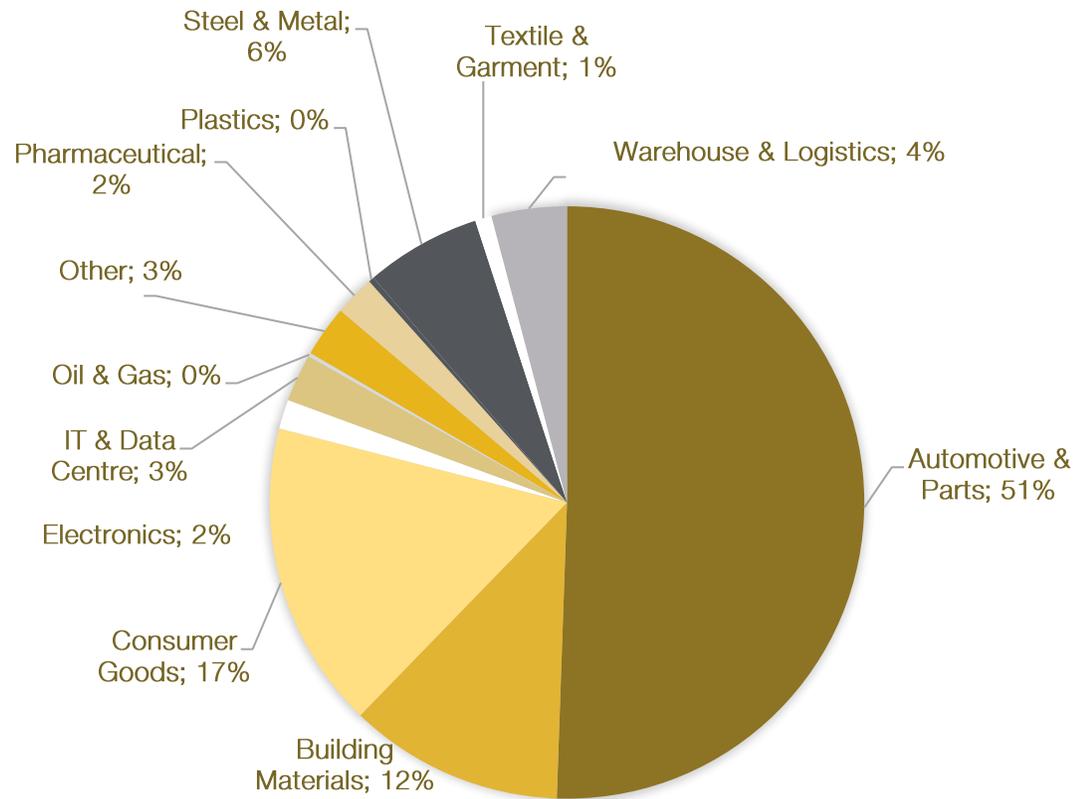


Property Business Segment Revenue
(2019-9M25, in billion IDR)

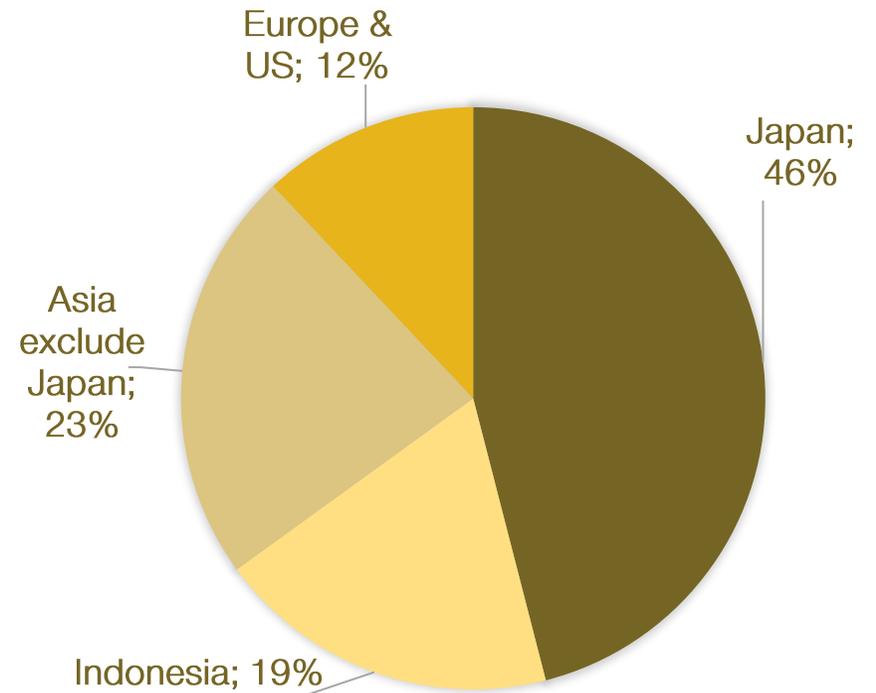


High Quality Projects in Suryacipta City of Industry

Well-Diversified Current Tenant Mix
Tenant Landbank by Sector



Tenant Landbank by Country



Business Segment

Property: Industrial Estate Review

Marketing Sales

Land Sales Location	2020	2021	2022	2023	2024	9M24	9M25
Suryacipta Karawang (ha)	5.6	10.1	10.0	18.2	21.4	18.9	5.8
Subang Smartpolitan (ha)	-	-	2.0	2.0	140.9	122.9	12.2
Others* (ha)	3.2	3.7	4.2	5.3	15.6	11.0	27.1
TOTAL Sales Value (in IDR Billion)	90	190	236	410	2,077	1,787	435

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

Business Segment

Property: Industrial Estate Review

Accounting Sales

Land Sales Location	2020	2021	2022	2023	2024	9M24	9M25
Suryacipta Karawang (ha)	6.2	8.8	10.2	17.2	18.8	15.2	9.4
Subang Smartpolitan (ha)	-	-	-	2.0	124.9	1.7	-
Others* (ha)	84.0 ¹	4.2	5.2	2.9	19.6	15.1	27.1
TOTAL Sales Value (in billion IDR)	357	166	207	386	1,868	387	284

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

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

Business Segment

Property: Revenue Breakdown

Revenue (in billion IDR)	2020	2021	2022	2023	2024	9M24	9M25
Industrial Estate (SCS) Land Sales	357	166	207	386	1,868	387	284
Industrial Estate (SCS) Non-Land	236	263	290	299	325	242	253
Rental Property (TCP & Others)	59	92	126	169	70	47	8
TOTAL	652	520	623	854	2,263	676	545

Financial Highlights

Property : Operating Result

In billion IDR	2020	2021	2022	2023	2024	9M24	9M25
Revenue	652	520	623	854	2,263	676	545
Revenue Growth	11%	-20%	20%	37%	165%	63%	-19%
Gross Profit	339	259	295	468	799	381	261
Gross Margin	52%	50%	47%	55%	35%	56%	48%
EBITDA	281	202	221	369	651	280	140
EBITDA Margin	43%	39%	36%	43%	29%	41%	26%
Operating Profit	302	215	210	380	711	352	179
Operating Profit Margin	46%	41%	34%	45%	31%	52%	33%
Net Profit	104	9	35	206	524	238	122
Net Profit Margin	16%	2%	6%	24%	23%	35%	22%

Photos of Suryacipta City of Industry



Suryacipta City of Industry Entrance



Commercial Area Development



Suryacipta City of Industry Factory



Toll Exit Leading to Suryacipta City of Industry

Photos of Subang Smartpolitan



Diamond Bay Area



Smartpolitan Toll Gate



Master Plan Subang Smartpolitan



Main Bridge



SUBANG
SMARTPOLITAN
BY SURYACIPTA

Subang Smartpolitan Location



Strategic Location

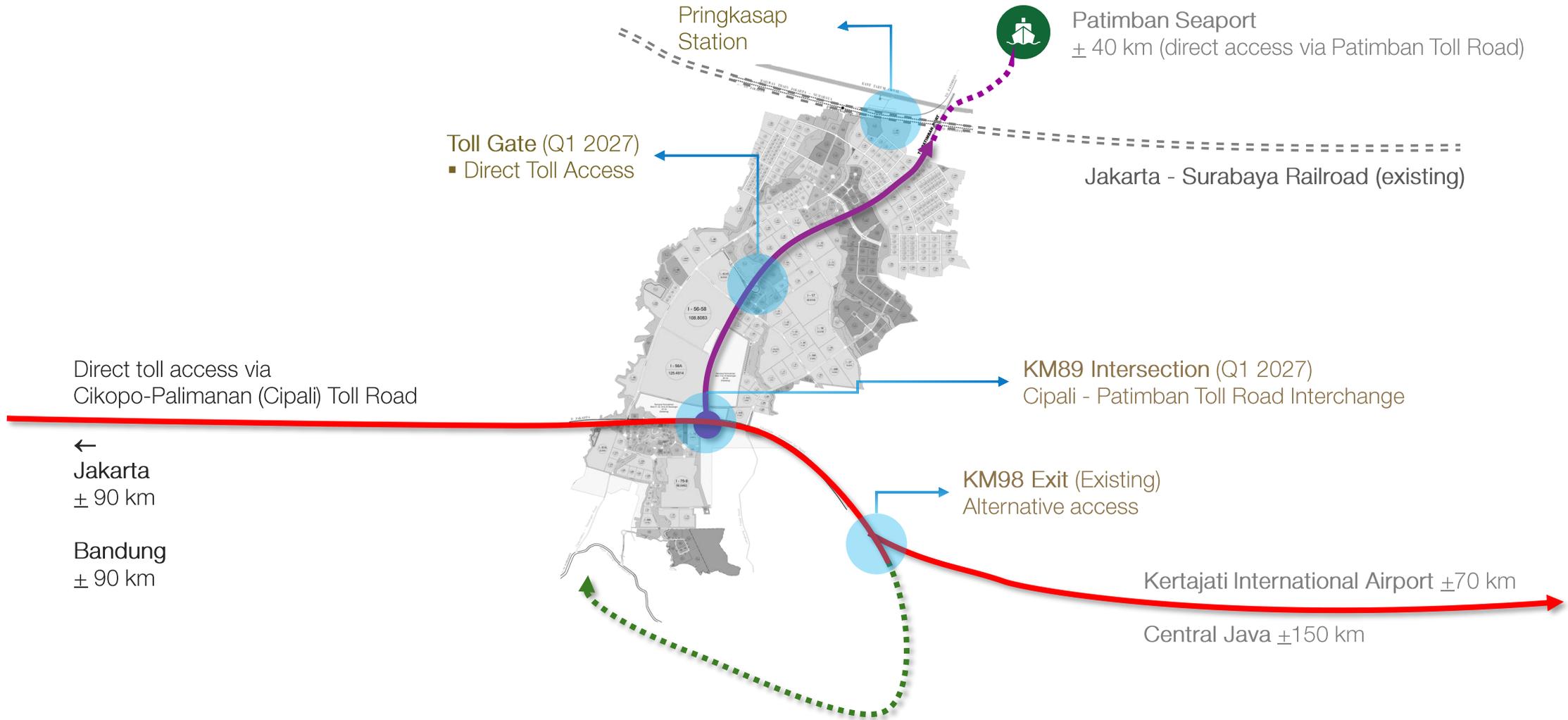
- The future of industrial corridor;
- Within the Rebana Metropolitan;
- Direct toll access (via Trans-Java toll road network);
- Direct Access to Patimban Seaport;
- Direct Access to West Java International Airport (Kertajati);
- Connected via railroad network as well as the planned Jakarta-Surabaya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

Competitive Labour

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

World Class utilities, infrastructures and supporting facilities

Subang Smartpolitan Accessibility

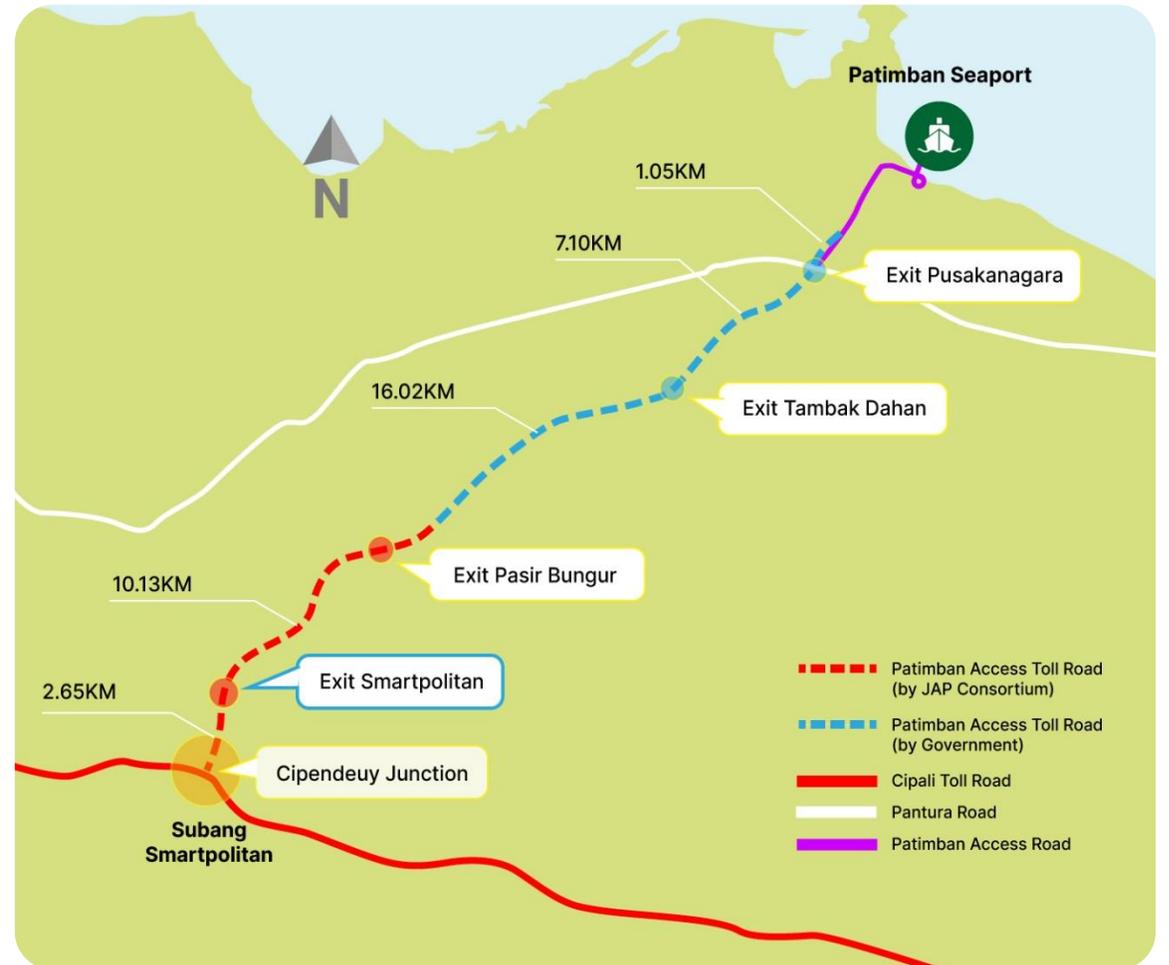


Subang Smartpolitan

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

Progress Development Patimban Toll:

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



Subang Smartpolitan Project Timeline



Phase 1

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

Toll Road to Patimban

- Development : Q2 2025
- Exit toll : Q1 2027

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

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

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

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

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

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

Community
A desirable place of living for the future



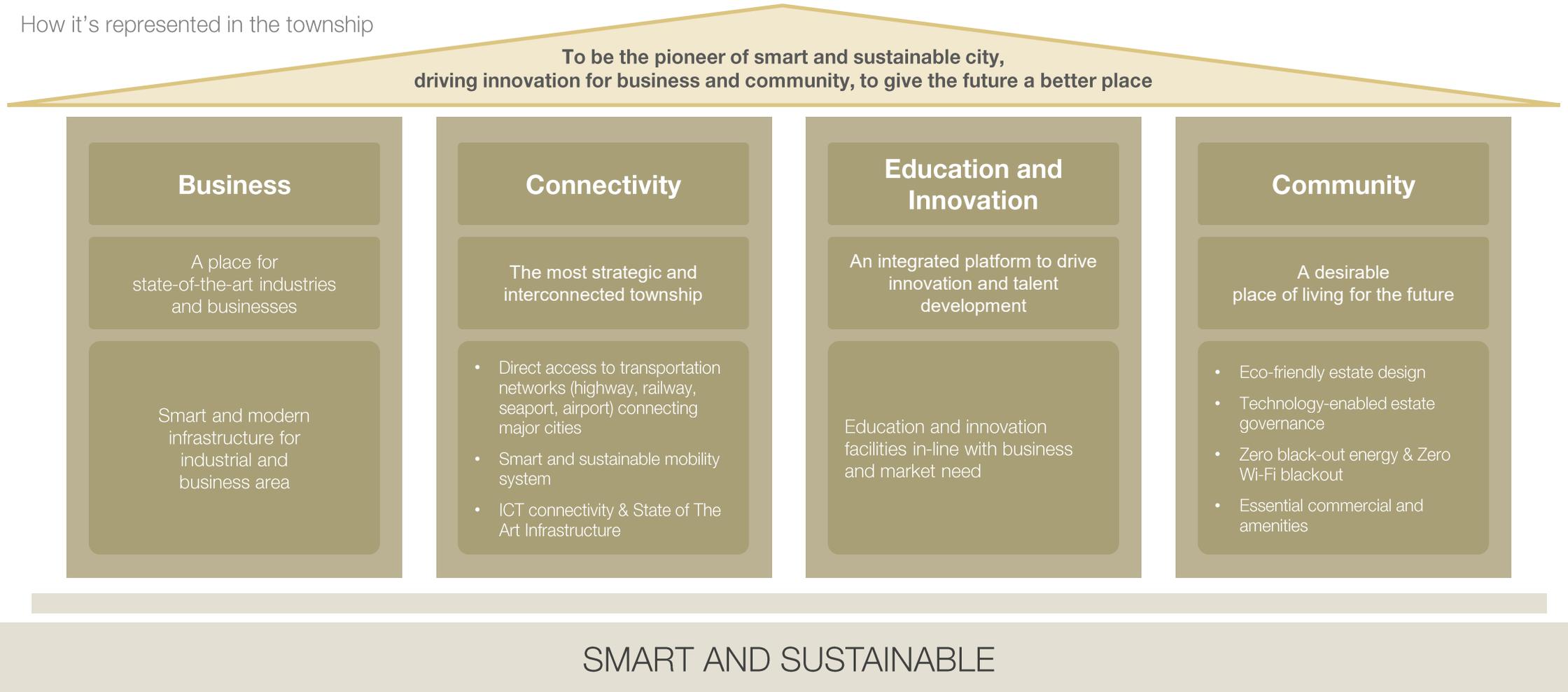
Business
A place for state-of-the-art industries and businesses

Connectivity
The most strategic and interconnected township

Vision Statement is translated to the components of the township

Pillars (Subang Smartpolitan is ...)

How it's represented in the township



Subang Smartpolitan Smart Infrastructures

1. Smart Connectivity

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

2. Intelligent Monitoring & Control

-  Geographical Information System
-  Smartpolitan Application

3. Smart Mobility

-  Traffic monitoring
-  Integrated connecting hub
-  Multi modal



4. Smart Grid

-  Microgrid system
-  Sensor Monitoring System

5. Smart & Sustainable Water System

-  Water Sensitive Urban Design
-  Sensor Monitoring System

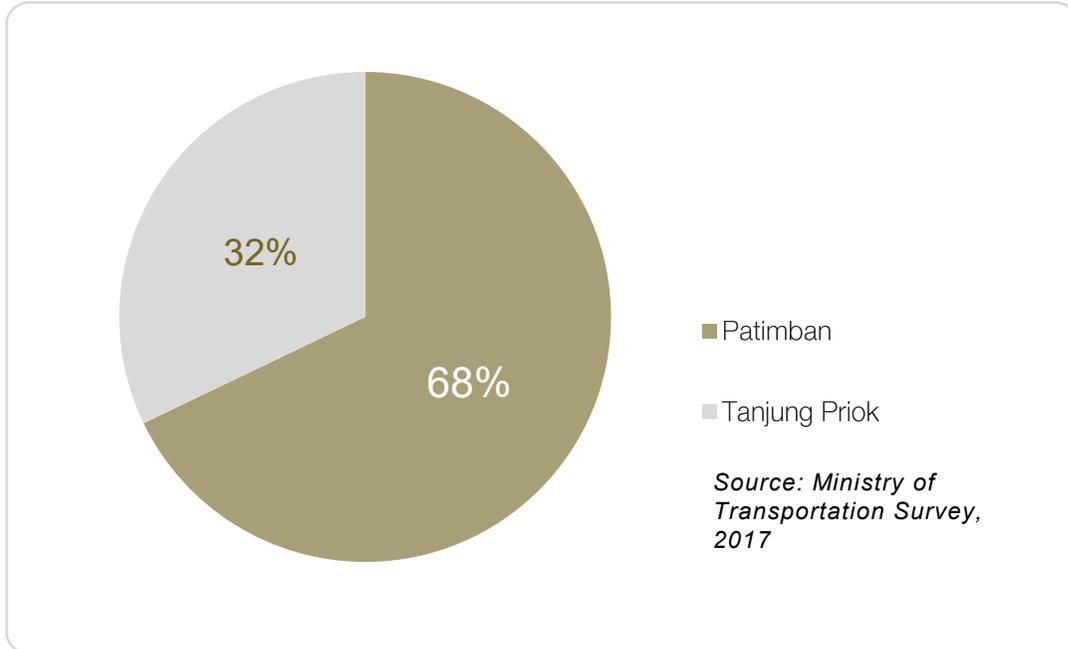
6. Smart Healthcare & Education

-  Innovation center
-  Research & development center

Subang Smartpolitan

Patimban Seaport vs. Tanjung Priok Seaport

Preference of Automotive Manufacturers in Hinterland



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

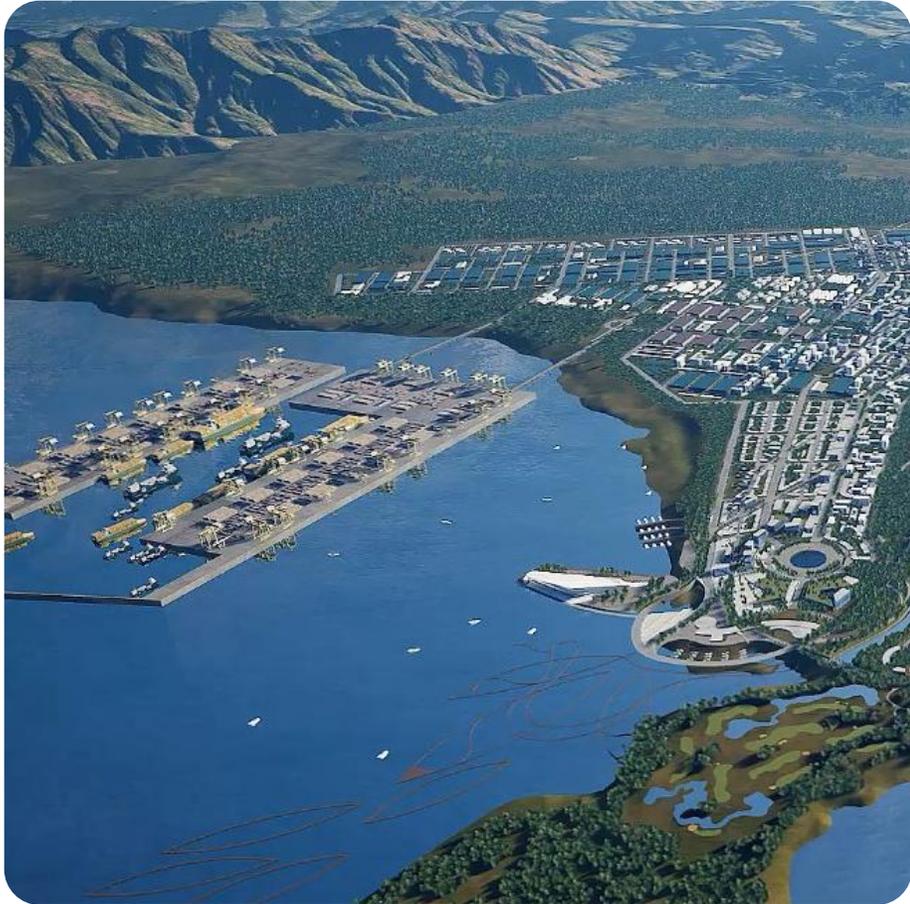
Patimban vs. Tanjung Priok Future Capacity



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

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

Subang Smartpolitan Patimban Seaport Development Masterplan



Phase I-1

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

2019 - 2022

Phase I-2

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

2023 - 2027

Phase II

- Container Terminal: 5,500,000 TEUs

2028 - 2032

Phase III

- Container Terminal: 7,500,000 TEUs

2033 - 2042

Construction

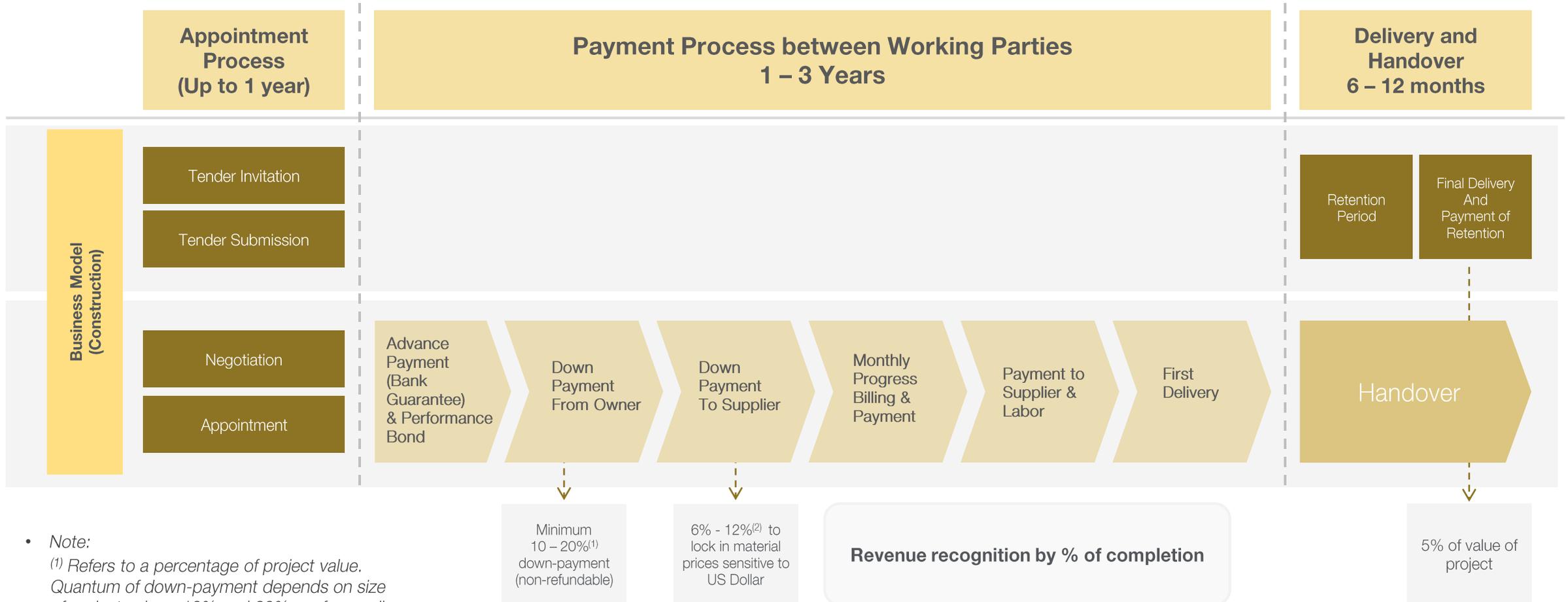
Source of SSI&A steady revenue

More than 50 years track record

- PT Nusa Raya Cipta Tbk (“NRCA”)

2.2

Manageable Risk Business Model

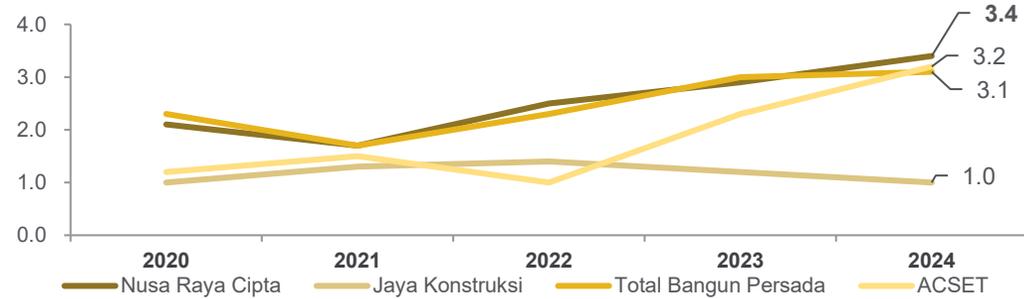


- **Note:**
 - ⁽¹⁾ Refers to a percentage of project value. Quantum of down-payment depends on size of project, where 10% and 20% are for small and large projects respectively.
 - ⁽²⁾ Refers to a percentage of project value.

Construction Business

Top Five Largest Market Share

(2020-2024, Revenue, in Trillion IDR)

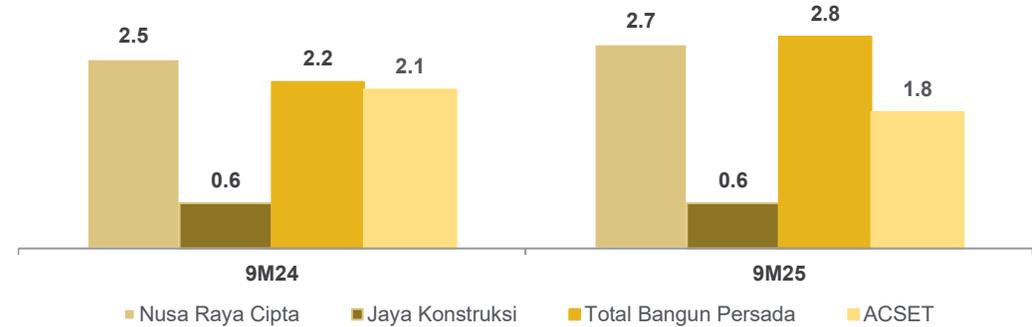


Source: IDX

Note: Jaya Konstruksi revenue only from construction sector

Top Five Largest Market Share

(9M24 vs 9M25, Revenue, in Trillion IDR)

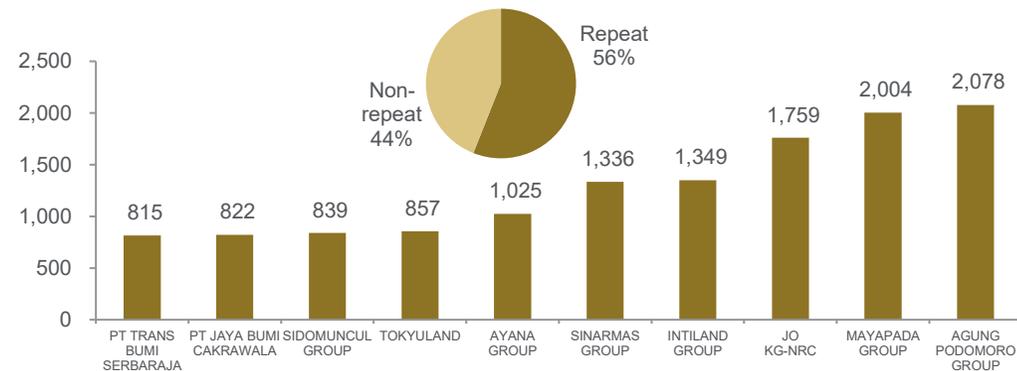


Source: IDX

Note: Jaya Konstruksi revenue only from construction sector

Strong and Loyal Customer Profile

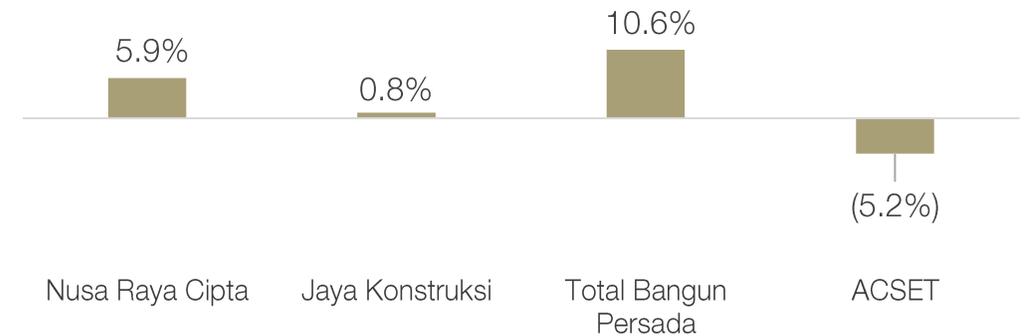
(2013-9M25 Contract Value (in billion IDR), All customers)



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

Profitability Amongst Private Companies

Profit Margin (%) – 9M25



Note: JKON* net profit includes construction and other services

Business Segment

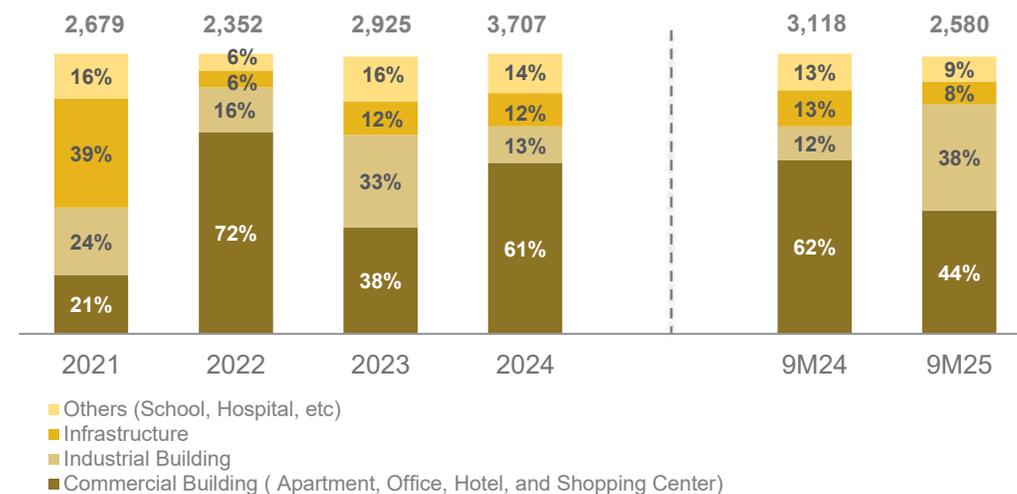
Construction : PT Nusa Raya Cipta Tbk - Major Projects

In billion IDR	2021	2022	2023	2024	9M24	9M25
Contract on hand - beginning	2,321	3,202	3,129	3,088	3,088	3,338
Contract obtained	2,679	2,352	2,925	3,707	3,118	2,580
Less: Revenue progress - before elimination	(1,665)	(2,456)	(2,886)	(3,362)	(2,527)	(2,649)
Contract on hand - ending	3,202	3,129	3,088	3,338	3,679	3,269

Major projects obtained in 9M25, including:

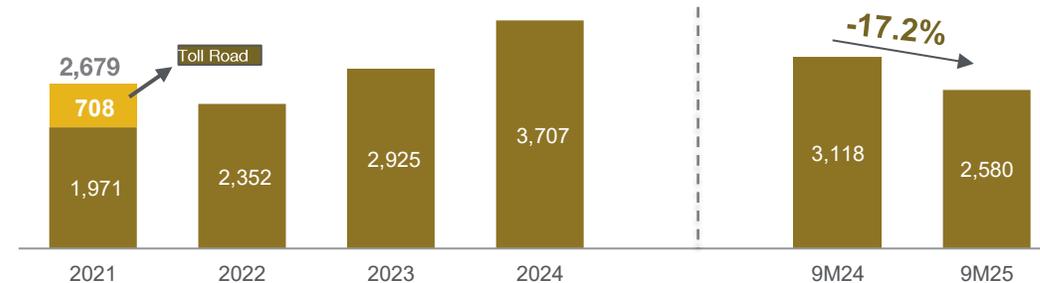
- Holiday Inn Express Bandung
- Parking Building & Campus Plaza E Gunadarma Depok
- New Plant AHM Deltamas Cikarang Bekasi
- OMC Building IKK Pindodeli Karawang
- Industrial Office Building & Facility of Charoen Pokphand Indonesia Jakarta
- Club House Bumi Luhur Kota Baru Parahyangan Padalarang Bandung
- Gedung Tower 16 UKRI Bandung
- Akebono Astra Phase 2 Karawang
- BCMP IKK Pindo Deli Karawang
- Keluarga Sehat Coverall Hospital Rembang
- Rejuvenation SCP Mall Samarinda
- IGD Elisabeth Hospital Semarang
- Tempo Tiger Cikarang
- Residence Mandarin Oriental Pandawa Denpasar
- Ayana Hotel Structure Jimbaran Bali
- Infrastructure of Subang Smartpolitan

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	2020	2021	2022	2023	2024	9M24	9M25
Revenue	2,086	1,670	2,462	2,896	3,372	2,534	2,655
Revenue Growth	-20%	-20%	47%	18%	16%	27%	5%
Gross Profit	229	190	266	321	388	269	317
Gross Margin	11%	11%	11%	11%	12%	11%	12%
Income from JO	-6	-15	2	-5	-6	0	0
EBITDA	142	126	174	202	204	173	247
EBITDA Margin	7%	8%	7%	7%	6%	7%	9%
Operating Profit	134	128	161	194	195	162	235
Operating Profit Margin	6%	8%	7%	7%	6%	6%	9%
Net Profit	55	52	75	100	82	85	156
Net Profit Margin	3%	3%	3%	3%	2%	3%	6%
EPS (full amount)	23	21	31	41	34	35	64
ROE	5%	4%	6%	8%	7%	9%	15%

Financial Highlights

Construction : Balance Sheet

In billion IDR	2020	2021	2022	2023	2024	9M25
Assets						
Cash & Cash Equivalents	578	496	647	615	539	728
Account Receivable	1,381	1,400	1,552	1,464	1,449	1,674
Project Advance	22	33	33	15	43	32
Others	241	214	223	242	342	333
Total Assets	2,221	2,143	2,455	2,336	2,373	2,767
Liabilities						
Bank Debt	196	22	226	135	181	243
Account Payable	520	528	515	514	436	616
Advance Received from Owner	218	299	397	371	405	418
Others	134	126	113	118	147	134
Total Liabilities	1,068	976	1,251	1,138	1,169	1,411
Equity	1,153	1,167	1,204	1,198	1,204	1,356

Excellent Work Quality Across Sectors



Condotel Cihampelas Walk - Bandung



Elevee Penthouse & Residence – Alam Sutera



Creativo Bintaro - Tangerang



RS Keluarga Sehat Coverall - Rembang



INRIT – Kawasan Patimban



New Townsite Amman Mineral – West Nusa Tenggara

NRCA Dividend History

Financial year	Dividend per Share (IDR)	Dividend Payout Ratio	Payment Date
2024	Rp22	79%	24 Jun 2025
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

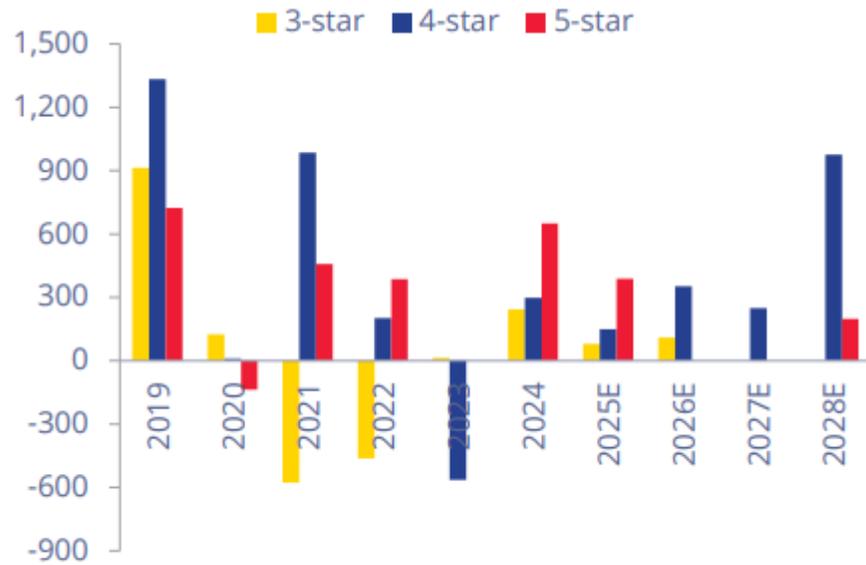
More than 35 years track record

- 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

Annual Room Supply



Source: Colliers

Monthly Average Occupancy Rate

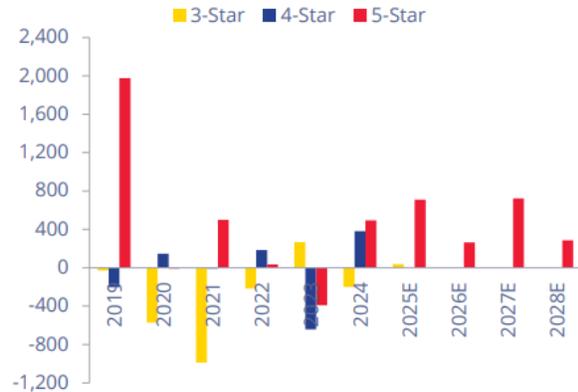


Monthly Average Room Rate

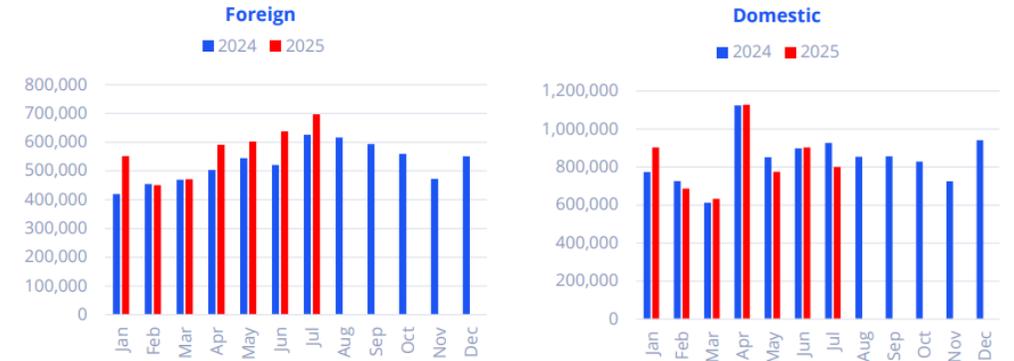


Bali Hotel Market Fundamentals

Annual Room Supply

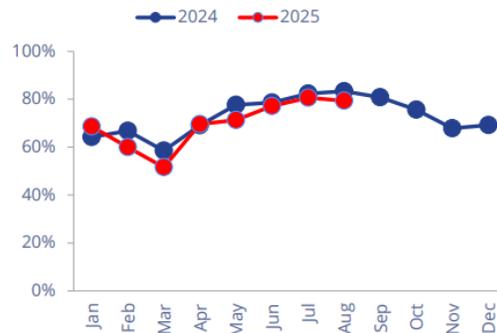


% Comparison of the Number of Tourist Visits



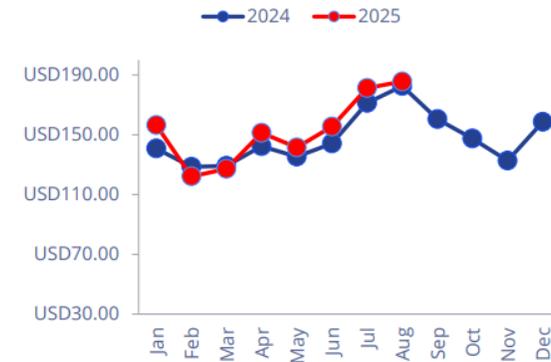
Monthly Average Occupancy Rate

AOR (Average Occupancy Rate), 2024 vs 2025



Monthly Average Room Rate

ADR (Average Daily Rate), 2024 vs 2025



Source: Colliers 2Q2025 Research & STR Global

Hospitality

3 Hotels
5 Star
898 Rooms



Paradisus by Melia Bali *formerly Melia Bali Hotel (MBH)
Under renovation since Oct'24



Gran Melia Jakarta



Umana Bali

7 Hotels
3 Star
859 Rooms



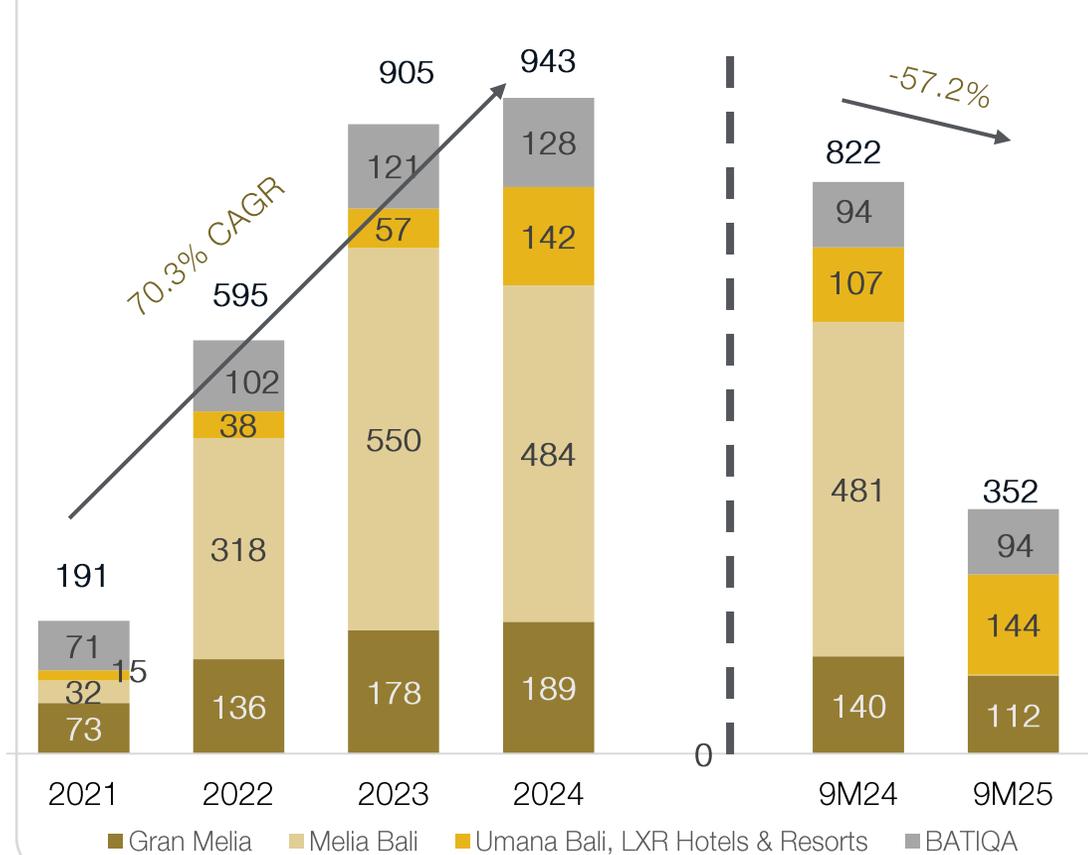
BATIQA Hotel

TOTAL
1,757 Rooms

Hospitality Business

Revenue

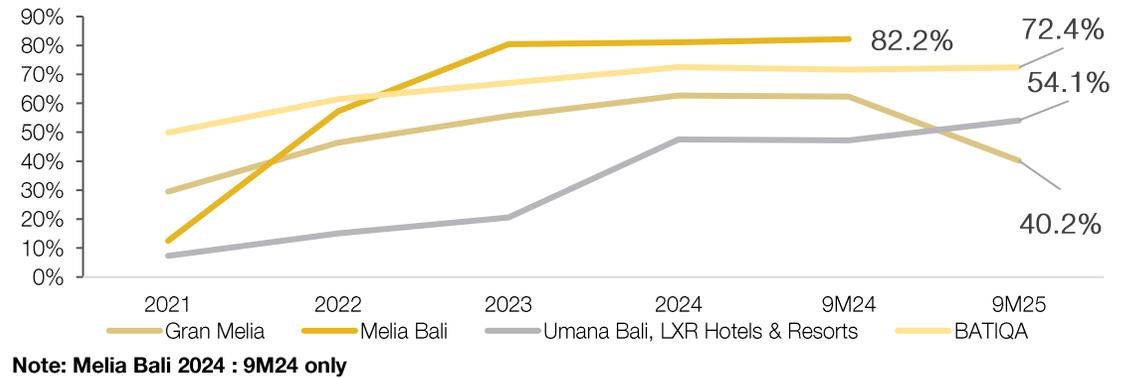
(2021-9M25, in Billion IDR)



Note : 9M24 onwards BATIQA excludes Jayapura
Melia Bali was closed since Oct'24, will reopen by end of 2025

Occupancy Rate

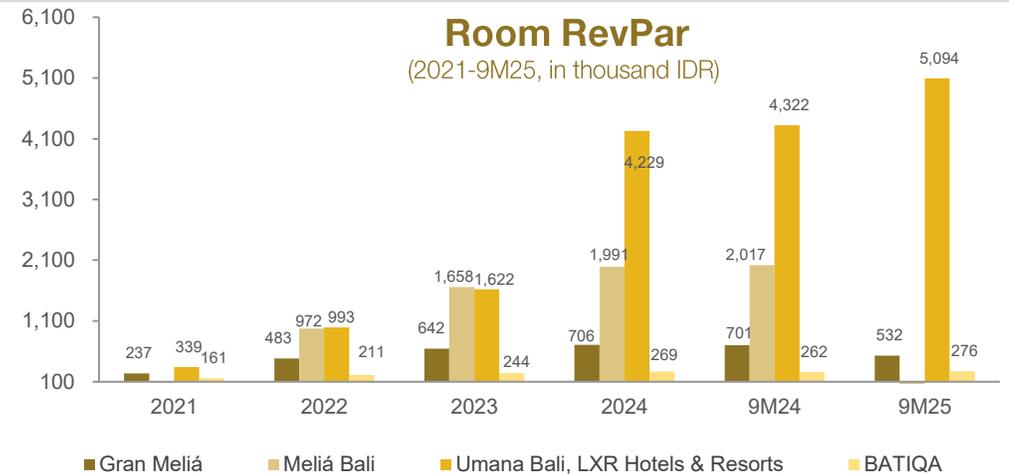
(2021-9M25, %)



Note: Melia Bali 2024 : 9M24 only

Room RevPar

(2021-9M25, in thousand IDR)



Note: Melia Bali 2024 : 9M24 only

Hospitality Business

ARR (thousand Rp)	2020	2021	2022	2023	2024	9M24	9M25
GMJ	1,042	803	1,041	1,156	1,125	1,126	1,323
MBH	1,468	671	1,696	2,061	2,456	2,455	-
LXR	5,714	4,672	6,572	7,888	8,903	9,165	9,420
BATIQA	303	322	344	364	371	366	381
Room RevPAR (thousand IDR)							
GMJ	160	237	483	642	706	701	532
MBH	262	84	972	1,658	1,991	2,017	-
LXR	864	339	993	1,622	4,229	4,322	5,094
BATIQA	119	161	211	244	269	262	276
Total RevPAR (thousand IDR)							
GMJ	469	600	1,116	1,456	1,550	1,529	1,232
MBH	483	175	1,764	3,042	3,504	3,546	-
LXR	1,229	594	1,453	2,160	5,373	5,414	7,347
BATIQA	167	219	310	357	385	377	383

Note: GMJ : Gran Melia Jakarta; MBH : Paradisus by Melia Bali (Formerly Melia Bali Hotel); LXR: Umana Bali, LXR Hotels & Resorts
9M24 onwards BATIQA excludes Jayapura, **Melia Bali is undergoing renovations starting Oct'24**

Business Segment Hospitality : Operating Result

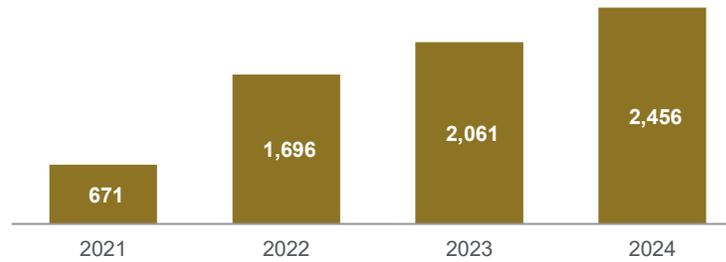
In Billion IDR	2020	2021	2022	2023	2024	9M24	9M25
Revenue	220	191	595	905	943	821	352
Revenue Growth	-73%	-13%	211%	52%	4%	23%	-57%
Gross Profit	75	80	371	583	616	551	184
Gross Margin	34%	42%	62%	64%	65%	67%	52%
EBITDA	-113	-79	122	241	223	249	-59
EBITDA Margin	-51%	-41%	21%	27%	24%	30%	-17%
Operating Profit	-200	-175	0	135	106	153	-131
Operating Profit Margin	-91%	-91%	-0%	15%	11%	19%	-37%
Net Profit	-193	-180	-41	72	40	87	-137
Net Profit Margin	-88%	-94%	-7%	8%	4%	11%	-39%

Hospitality 2021-9M25

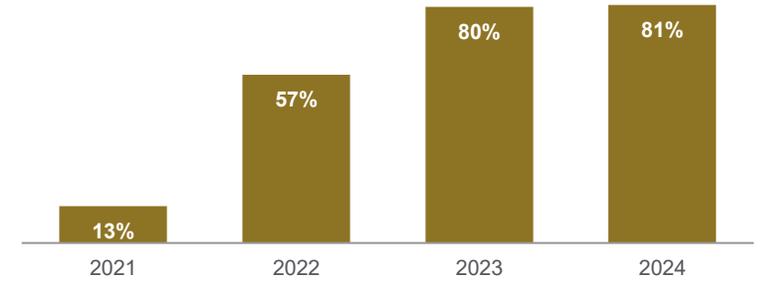


Paradisus by Melia Bali *formerly Melia Bali Hotel (MBH)

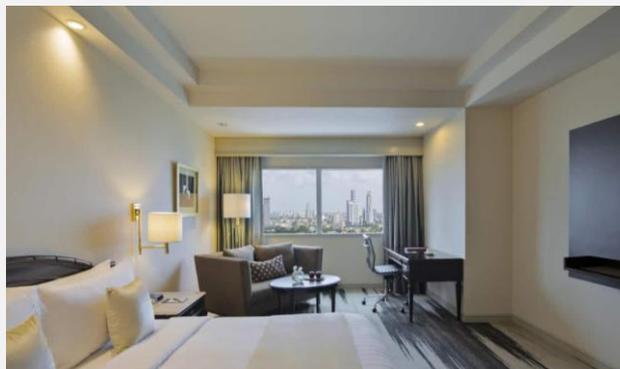
Average Room Rate
(in million IDR)



Room Occupancy
(%)

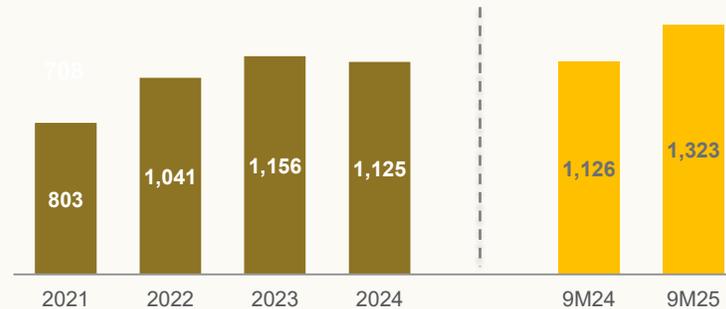


Note: Melia Bali is undergoing renovations starting from Oct'24

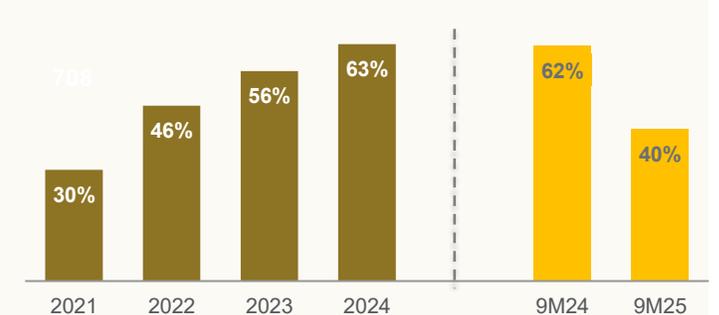


Gran Melia Jakarta

Average Room Rate
(in million IDR)



Room Occupancy
(%)

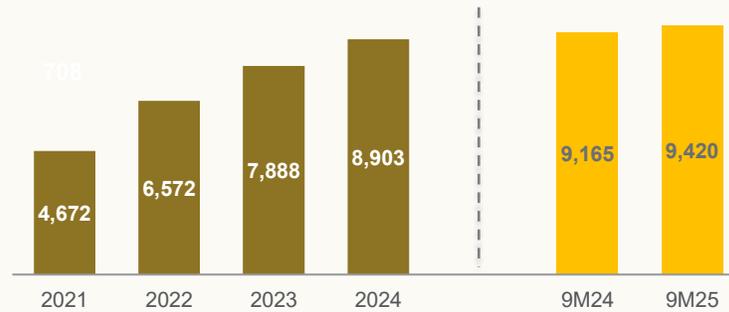


Hospitality 2021-9M25

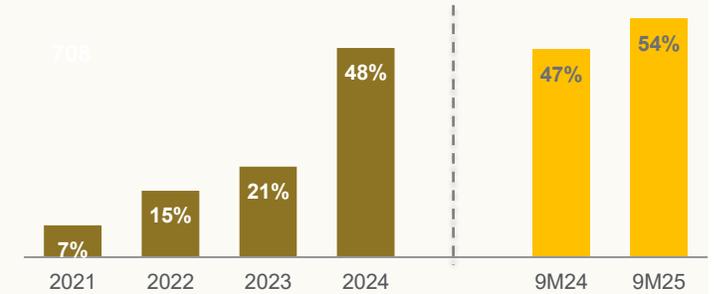


Umana Bali

Average Room Rate
(in million IDR)

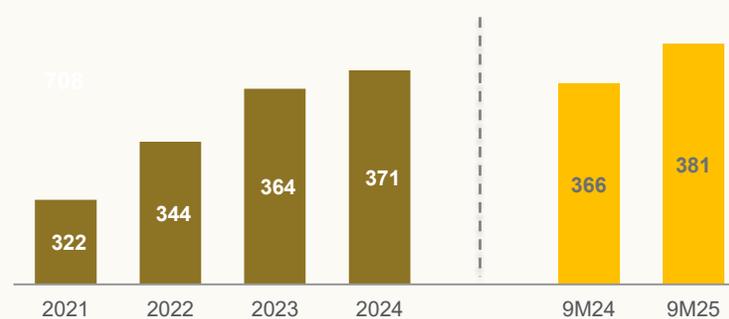


Room Occupancy
(%)

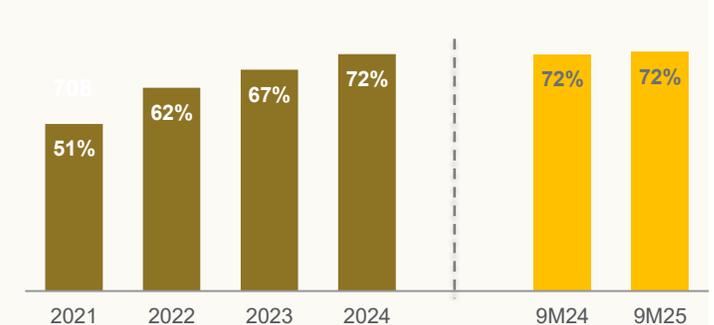


BATIQA Hotel

Average Room Rate
(in thousand IDR)

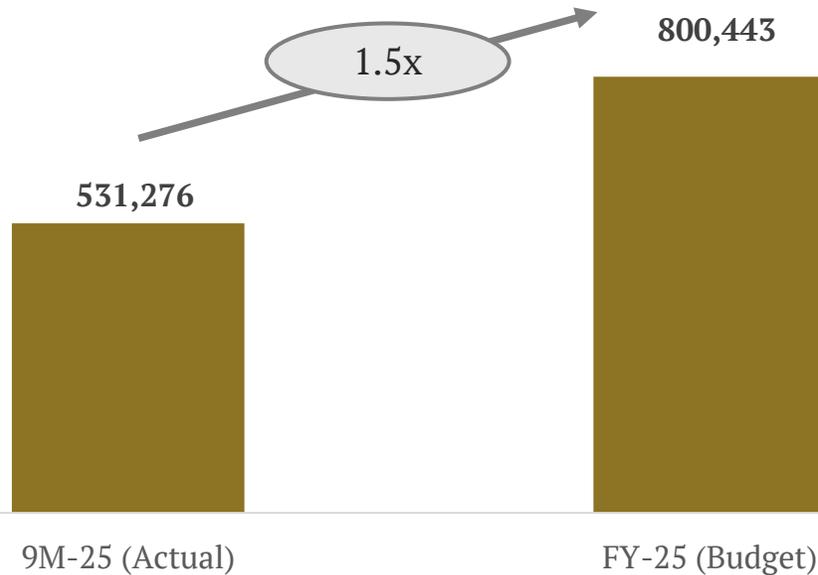


Room Occupancy
(%)

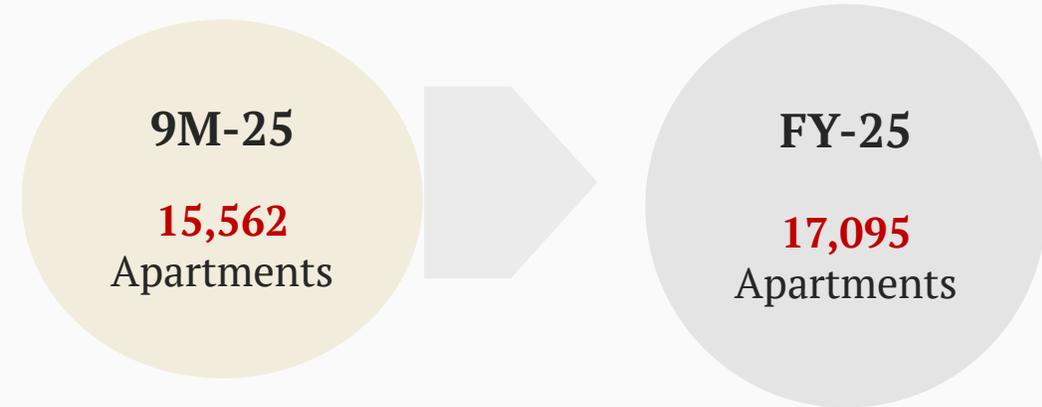


Travelio's 9M-25 Achievements & FY-25 Targets

Company GMV (In IDR Mio)



Net Live Units Growth within the Next 6 Months



9M-25 Highlights:

+9% YoY
9M-25 Company GMV

39,276
Apartment Mid-Long-Term Bookings

362
Additional Net Live Units YoY

2,568,382
Apartment Mid-Long-Term Room Nights Sold

Photos of Gran Melia Jakarta



Café Gran Via



Red Level Reception



Guest Room



Reception

Photos of Paradisus by Melia Bali



Suite Duplex



The Reserve – Adult Only



Family Concierge Junior Lagoon Room



Swimming Pool

Photos of UMANA BALI, LXR Hotels & Resorts



Resort Aerial (Day)



Tropical Garden Pool Villa



Panoramic Ocean Pool Villa



Commune (Outdoor – Day)



Pad (Indoor – Night)



Main Pool (Day)

Photos of BATIQA Hotels



Exterior view of BATIQA Hotel Lampung



FRESQA Bistro



Suite Room



Lobby



Meeting Room

Summary



Subang is SSIA's main catalyst

EV : catalyst of future SS



Subang will stimulate Indonesia Economic Growth in 2030

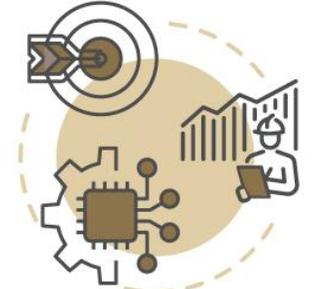
Township



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



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



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

Thank You



Erlin Budiman

VP of Investor Relations & Sustainability

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Surya Internusa:



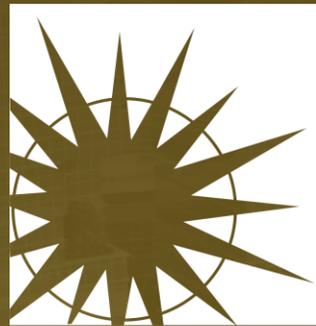
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