



PT Surya Semesta Internusa Tbk ("SSIA")
Review First Quarter 2025

Table of Content

Surya Semesta Internusa in Summary

SSIA In Summary

Significant Events

SSIA's Sustainability

1Q25 Financial Highlights

- Consolidated Profit & Loss
- Consolidated Balance Sheet

1Q2

1Q25 of Business Segments

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





Corporate Structure and Key Projects



- Note: (1) Currently not in operations, (2) Melia Bali is undergoing renovations starting October 2024.
- Shareholding information & Market data as of 31 March 2025 USD:IDR exchange rate of Rp16,588 used.

suryainternusa BUILDING A BETTER INDONESIA

SSIA Management - Strong Operating Record



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



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

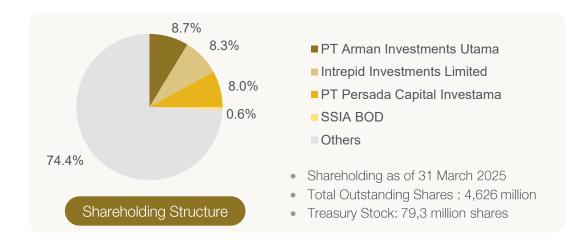


Surya Semesta Internusa in Summary Company Highlights

- 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 3,839bn / US\$ 231mn
 - 1Q25 Total Equity of IDR 7,987bn / US\$ 481mn
 - FY24 EBITDA⁽³⁾ of IDR 1,052bn / US\$ 65mn
 - 1Q25 EBITDA⁽³⁾ of IDR 36bn / US\$ 2mn
 - Established presence in thirteen Indonesian cities
- » Suryacipta City of Industry is the company's pioneer project with total location permit of 1,400 ha
- » Subang Smartpolitan is the company's largest project with total location permit of 2,717 ha

Note:

- (1) Market data as of 31 March 2025, based on USD:IDR of Rp16,588
- (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	suryainternusa
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 VillasBusiness Hotels5-star Hotels

Milestone



- 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 3.8tn(2)

Conducted stock split on a ratio of 1:4

- Issued IDR 700 billion bond
- Distribute first dividend since IPO in 1997
- Invested in Cikopo-Palimanan Toll Road

IPO of Nusa Raya Cipta @ IDR 850 per share

- Acquired location permit of 2,000 ha in Subang, West Java
- · Launched first BATIQA hotel in Karawang

Joint venture with Mitsui & Co and TICON in warehousing/factory business Opening of Cikopo – Palimanan toll road

Divestment Cikopo Palimanan Toll road at 3X BV

Groundbreaking Subang Smartpolitan

Divestment of SLP & SIT (3) worth total of Rp562.2bn

BYD as the first largest tenant of electric vehicle manufacturing Subang Smartpolitan

2011

2012

2013

2014

2015

1996

2017

2020

2022

2024

1971

Entered into a property development company to develop Golden Triangle area in Kuningan

1976

Glodok Plaza inauguration. Indonesia's first modern shopping center in Chinatown, Jakarta 1983

Developed Meliã Bali Hotel, a 494-room, 5-star hotel in Nusa Dua, Bali

1991

Developed 1,400 hectares industrial estate development in Karawang, West Java

Acquired

construction

business, PT

Nusa Rava

Cipta

1994

Developed a 5-star Gran Meliã Hotel and Graha Surya Internusa Office Building

1997

Stock

Listed on the Development of Indonesia the ultra-highend Banyan Tree Exchange Resort in Ungasan, Bali

2006

Consolidated its hospitality business, PT Suryalaya Anindita International

2008

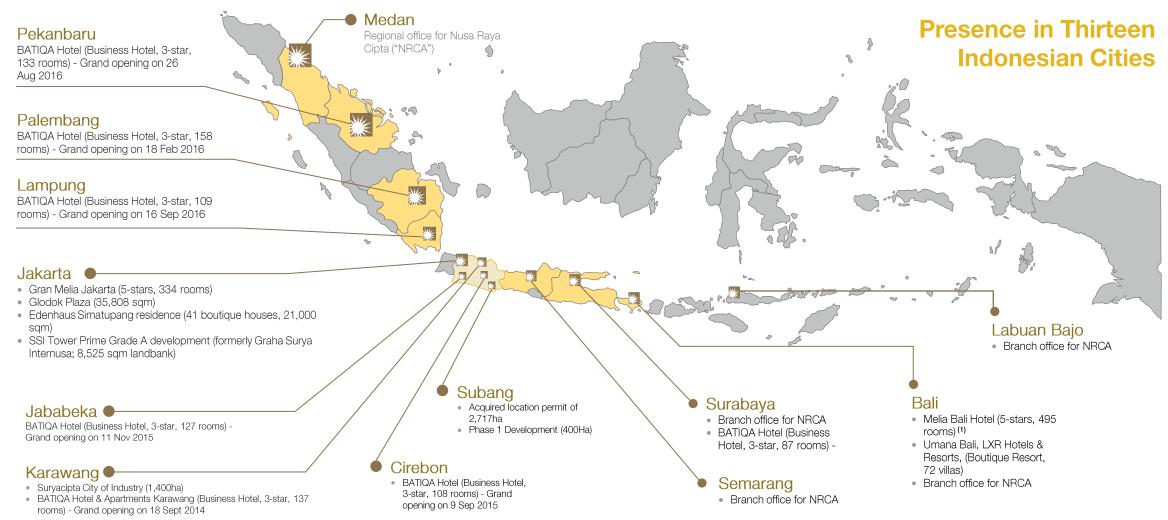
2010

Launched opening Banyan Tree Ungasan Resort, Bali

Note: Timeline not to scale. (1) Including IDR 132bn raised in IPO. (2) Market data as of 31 March 2025. (3) SLP: PT SLP SURYA TICON INTERNUSA, SIT: PT Surya Internusa Timur.



Geographical Presence Across Indonesia



Note: (1) Melia Bali is currently undergoing renovations starting October 2024

building a better indonesia lacksquare



Strategic Roadmap

Vision

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

- Continued focus on the construction and development of Indonesian properties
- 2 Prudent land banking strategy to deliver sustainable and superior profit margins
- Continued product, segment, geographical diversification
- Increased recurring income through hospitality, property and infrastructure





Significant Events

1Q-2025



Signing of LUDA Extension:

A Long-Term Commitment to Lot N1 at The Nusa Dua







Tandatangani Perpanjangan LUDA:
Komitmen Jangka Panjang untuk Lot N1 The Nusa Dua
7 Januari 2025



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



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 <u>ESG strategy</u>:



Delivering sustainable high-quality products and superior services



Preserving the environment



Looking after people



Contributing to communities

ESG Pillars SSIA	ESG Material Issues
Product Delivering sustainable high-quality products and services	Product and Service QualityCustomer Health and SafetyMaterialEconomic Performance
Environment Preserving the environment	EnergyEmissionsWater and Effluent
People Looking after people	Occupational Health and SafetyTraining and Education
Community Contributing to communities	Local Communities
Sustainability Governance	Policy, Procedure, Governance



Sustainability Achievement 2024



Kinerja Sosial
Social Performance



Kinerja Lingkungan
Environmental Performance

37.8%

Peningkatan Pendapatan

Revenue Increase

47

Proyek Kontrak Baru New Contracts Acquisition **-2.69**%²⁾

Penurunan Jumlah Room Nights

Decrease in Room Nights

1.312.745m²

Penjualan Lahan

Land Sales

5%

Peningkatan Jumlah Jam Pelatihan Karyawan

Increase in Employee Training Hours

>70%

Peningkatan Biaya TJSL

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

- 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)

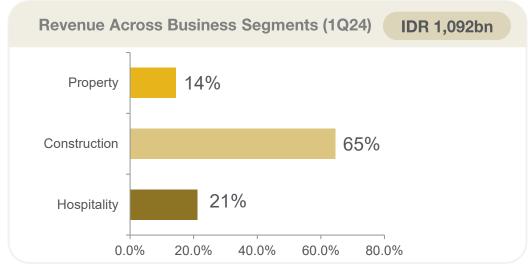
Note : 1) Exclude BATIQA Jayapura 2) Decrease due to Melia Bali Renovation since Oct'24

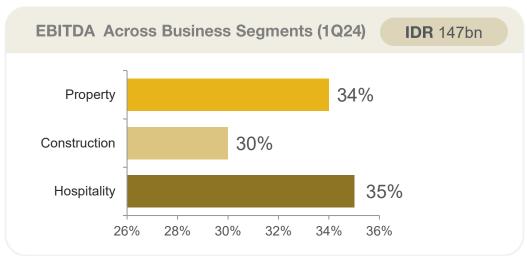


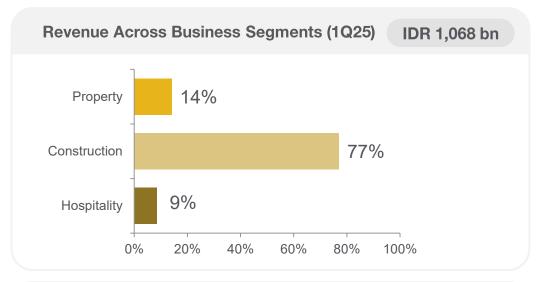
Review 1Q25

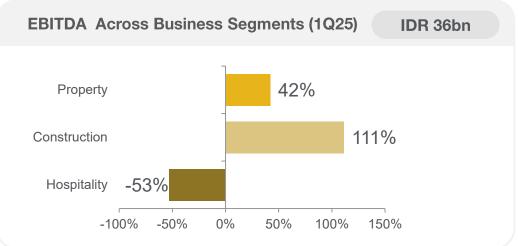


Overview of Key Business Segment



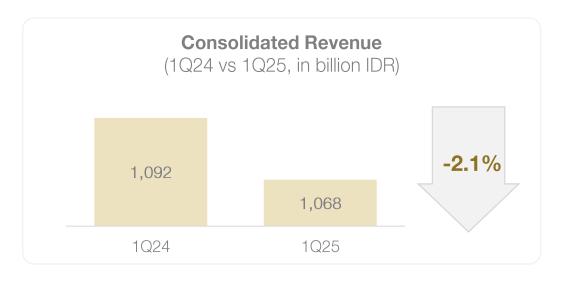


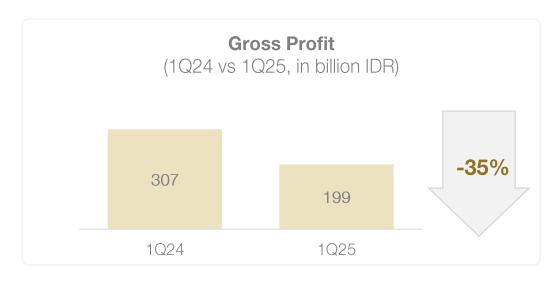


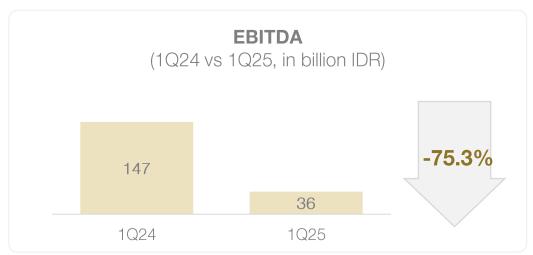


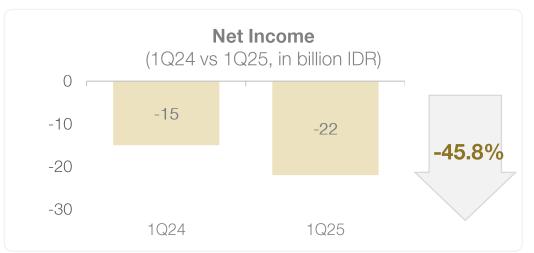


1Q25 Financial Highlights



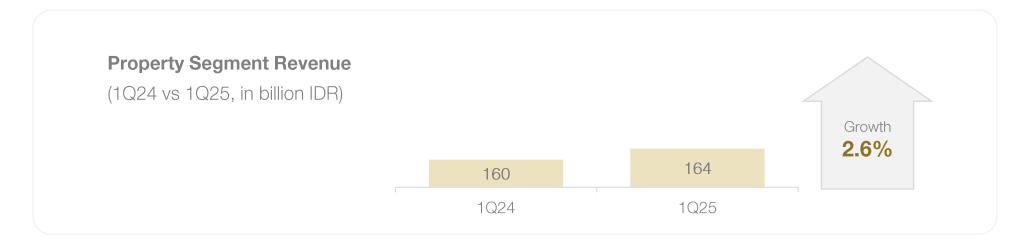


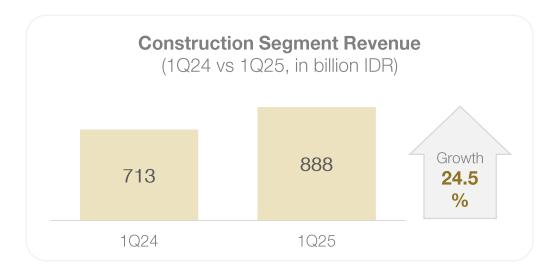


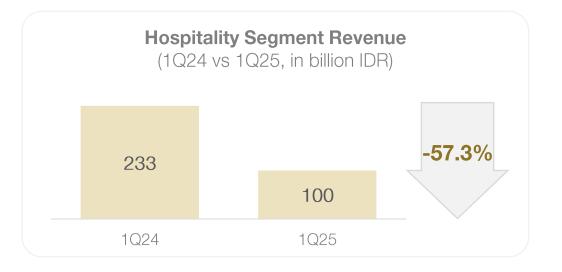




1Q25 Financial Highlights Note: Revenue each business segment includes intercompany eliminations





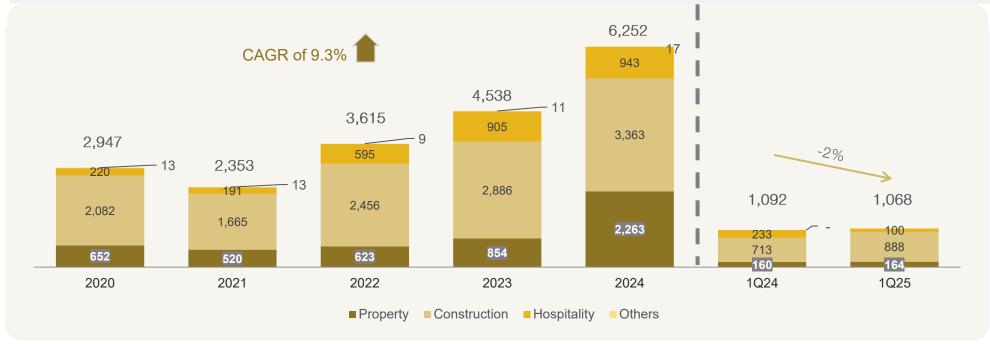




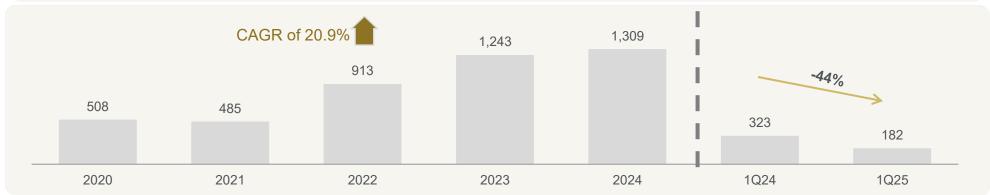
Established Track Record as a Group

Consolidated Revenue

(2020-1Q25, in billion IDR, Include intercompany eliminations)



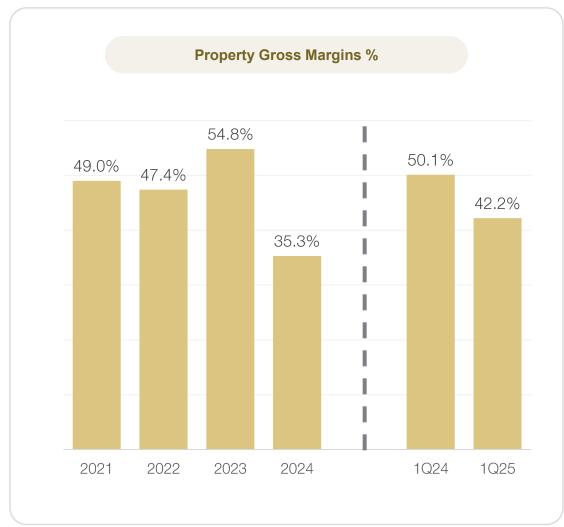
Recurring Revenue⁽¹⁾ (2020-1Q25, in billion IDR)



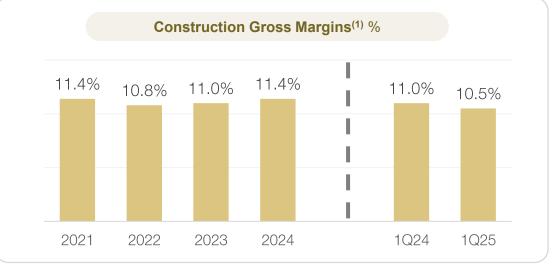
Note: (1) Recurring revenue comprises that of hotel, rental, parking and maintenance.



Attractive Gross Margins







Note: (1) Includes projects within SSIA group



Financial Highlights Consolidated Profit & Loss

In billion IDR	2020	2021	2022	2023	2024	1Q24	1Q25
Revenue	2,947	2,353	3,615	4,538	6,252	1,092	1,068
Revenue Growth	-26%	20%	54%	26%	38%	14%	-2%
Gross Profit	635	517	918	1,327	1,759	307	199
Gross Profit Margin	22%	22%	25%	29%	28%	28%	19%
EBITDA	256	182	458	726	1,052	147	36
EBITDA Margin	9%	8%	13%	16%	17%	13%	3%
Operating Profit	173	106	549	589	846	92	56
Operating Profit Margin	6%	5%	15%	13%	14%	8%	5%
Net Profit	-88	-200	176	177	234	-15	-22
Net Profit Margin	-3%	-9%	5%	4%	4%	-1%	-2%
Comprehensive Income	-116	-170	225	160	216	-13	-23
EPS (full Rupiah, after stock split)	-19	-44	39	39	51	-3	-5



Financial Highlights Consolidated Revenue by Business Segment

In billion IDR	2020	2021	2022	2023	2024	1Q24	1Q25
Property	652	520	623	854	2,263	160	164
Segment percentage	22%	22%	17%	18%	35%	14%	14%
Construction	2,082	1,665	2,456	2,886	3,363	713	888
Segment percentage	71%	70%	67%	62%	51%	64%	77%
Hospitality	220	191	595	905	943	233	100
Segment percentage	7%	8%	16%	20%	14%	21%	9%
Others	13	13	9	11	17	0	0
Elimination	-20	-37	-68	-119	-334	-14	-83
Total	2,947	2,353	3,615	4,538	6,252	1,092	1,068



Financial Highlights Consolidated EBITDA by Business Segment

In billion IDR	2020	2021	2022	2023	2024	1Q24	1Q25
Property	281	202	221	369	651	56	25
Segment percentage	94%	90%	43%	45%	57%	34%	42%
Construction	130	100	171	205	259	49	67
Segment percentage	44%	45%	33%	25%	23%	30%	111%
Hospitality	-113	-79	122	241	223	58	-32
Segment percentage	-38%	-35%	24%	30%	20%	35%	-53%
Others	-35	-34	-42	-53	-47	-17	-15
Elimination	-7	-8	-15	-36	-35	0	-9
Total	256	182	458	726	1,052	147	36

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



Financial Highlights Consolidated Net Profit by Business Segment

In billion IDR	2021	2022	2023	2024	1Q24	1Q25
Property	9	35	206	524	18	27
Segment percentage	-8%	51%	55%	81%	30%	356%
Construction	55	75	100	82	29	42
Segment percentage	-47%	109%	26%	13%	48%	558%
Hospitality	-180	-41	72	40	14	-62
Segment percentage	155%	-60%	19%	6%	22%	-814%
Others	-118	-13	-63	-129	-49	-9
Minority Interest & Elimination	34	120	-138	-282	-26	-20
Total	-200	176	177	234	-15	-22



Financial Highlights Consolidated Balance Sheet

In billion IDR	2020	2021	2022	2023	2024	1Q25
Current Assets	3,004	3,008	3,325	3,235	4,682	4,392
Cash & ST Investments	851	782	1,136	1,219	2,634	2,196
Account Receivables	1,419	1,405	1,542	1,443	1,275	1,329
Inventories	490	553	376	314	435	428
Other-Current Assets	244	268	271	259	338	439
Non-Current Assets	4,616	4,744	4,965	5,182	5,685	6,354
Investment in Joint Ventures	294	280	87	36	32	33
Real Estate Assets	2,247	2,431	2,895	3,092	3,303	3,437
Fixed assets – net	1,172	1,084	1,038	1,048	1,293	1,523
Rental and investment property - net	704	692	581	691	703	688
Other-Non Current Assets	199	257	364	315	354	673
Total Assets	7,620	7,752	8,290	8,417	10,367	10,746
Current Liabilities	1,863	1,452	1,831	1,521	1,552	1,586
Non-Current Liabilities	1,526	2,250	2,199	2,452	822	1,173
Non-Controlling Interest	480	466	419	436	2,389	2,420
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	5,568
Total Liabilities and Equity	7,620	7,752	8,290	8,417	10,367	10,746



Financial Highlights Key Performance Ratios

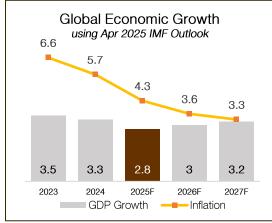
In billion IDR	2020	2021	2022	2023	2024	1Q25
Bank/Third parties Loan						
IDR denominated in billion IDR	1,305	1,245	1,514	2,526	796	1,004
US\$ denominated in billion IDR	676 ⁽¹⁾	1,059 ⁽¹⁾	1,034 ⁽¹⁾	_	-	-
Total Debt in billion IDR	1,981	2,304	2,548	2,526	796	1,004
Debt to Equity Ratio	47%	57%	60%	57%	10%	18%
				Net Cash	Rp 1.8 Tn	Rp 1.1 Tn
ROE	-2.3%	-5.6%	4.6%	4.4%	4.2%	-1.6%
ROA	-1.1%	-2.6%	2.1%	2.1%	2.3%	-0.8%
Current Ratio	161.3%	207.2%	181.5%	212.7%	301.7%	277%
Liability to Equity	90.3%	103.3%	104.9%	99.2%	42.4%	49.5%
Liability to Asset	44.5%	47.7%	48.6%	47.2%	22.9%	25.7%
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	1,204
Equity Growth (YoY)	-5.4%	-4.4%	7.1%	4.3%	39.9%	37.5%

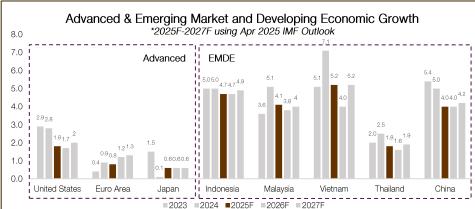
Note: * In July 2011, SSIA splits its stock 4-for-1, then outstanding shares become 4,705 million shares with par value Rp 125 per share - ROE and ROA are annualized – (1) Hedged with Cross Currency Interest Rate Swap (CCIRS)

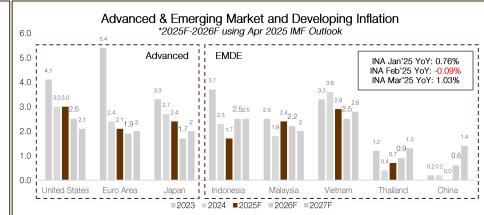


Macro Economic

Macro Economic Condition

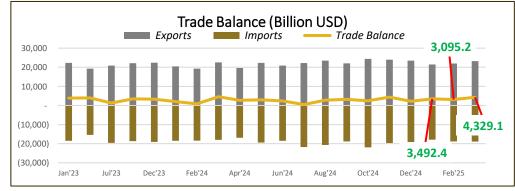












Source: World Bank, IMF, S&P Global, Bank Indonesia, BPS, LPEM FEB UI

- Global growth is projected at 2.8% in 2025 and 3.2% in 2026, below the 3.7% historical average. U.S. resilience (1.4%) is offset by weaker activity in Europe, Japan, and emerging markets like Thailand and Malaysia. Inflation is expected to decline to 4.3% in 2025 and 3.3% 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.
- Indonesia ended 2024 with a historic low inflation of 1.57% (y.o.y.), further dropping to 0.76% in January 2025 and –0.09% in February, due to electricity subsidies and easing food prices. As subsidies expired, inflation rebounded slightly to 1.03% in March. GDP growth is projected at 5.02% in Q4 2024, 5.03% for FY 2024, and 5.0%–5.1% in FY 2025, though the IMF revised its forecast down to 4.7%, citing export slowdowns and global trade risks.
- Indonesia's PMI rose to 53.6 in Feb 2025 and remained expansionary at 52.4 in Mar, showing continued recovery in manufacturing activity, supported by local demand despite a weaker rupiah and rising input costs.
- CCI was 127.7 in Jan but eased to 121.1 in Mar 2025. Despite the decline, sentiment remains optimistic, driven by stable inflation and government fiscal support. Household spending is expected to stay strong in early 2025.
- The trade surplus widened to USD 4.33 billion in March 2025, driven by export growth and subdued imports. Cumulative Q1 2025 surplus reached ~USD 10.9 billion. Meanwhile, the current account deficit narrowed from USD 3.2 billion (0.9% of GDP) in Q2 2024 to USD 2.2 billion (0.6%) in Q3 and further to USD 1.1 billion (0.3%) in Q4 2024.



Review of Business Segments

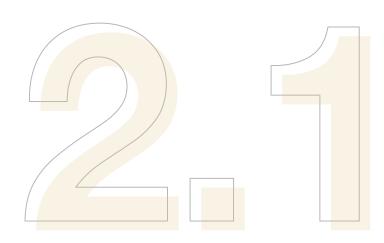




Property

SSIA's main driver More than 50 years track record

- PT Suryacipta Swadaya ("SCS")
- PT TCP Internusa ("TCP")





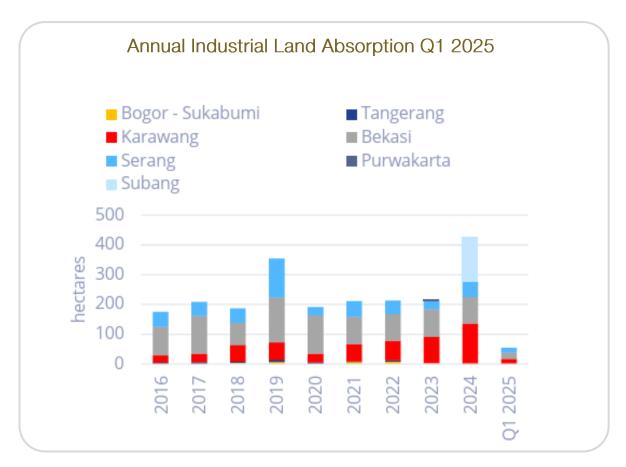
Foreign Direct Investment and Domestic Direct Investment Realization (LHS) vs Statistic of Industrial Land Sales in West Java Area in (RHS)

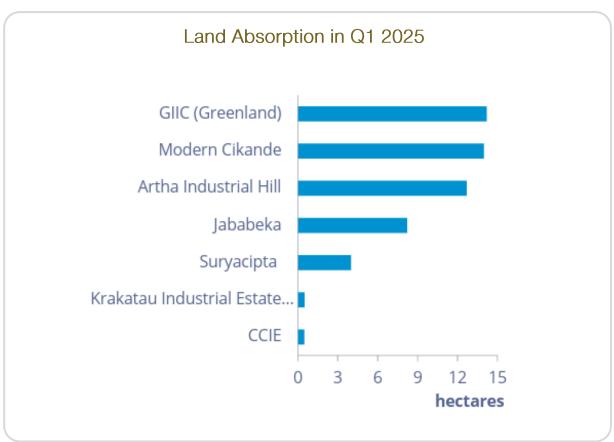


Source: BKPM (Indonesia Investment Coordinating Board), Colliers, Note: 1 USD = 16,000



INDUSTRIAL SECTOR FUNDAMENTALS

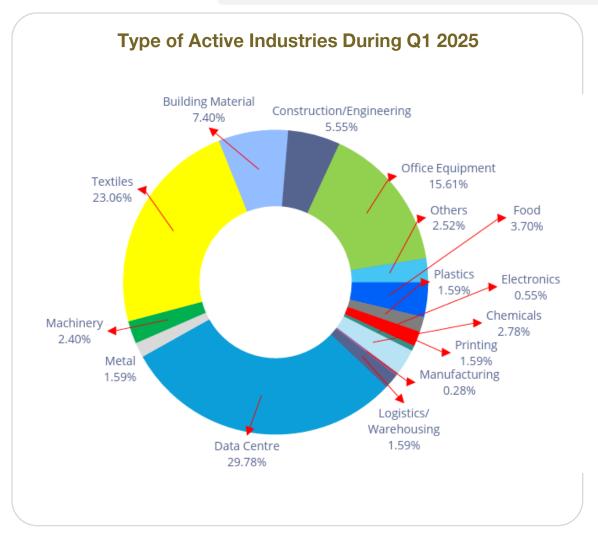


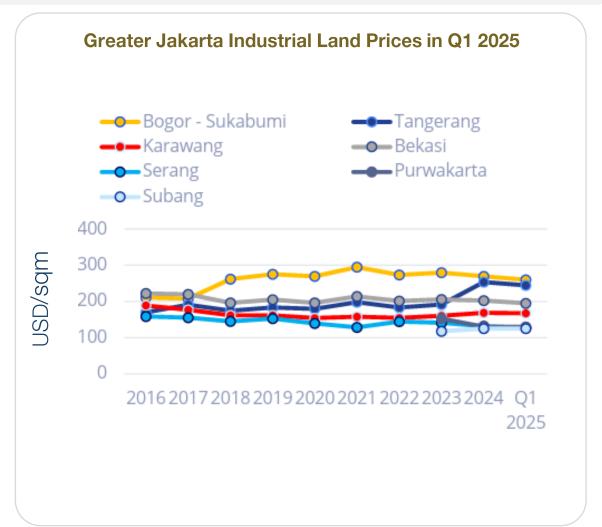


Source: Colliers Q1 2025 Research.



INDUSTRIAL SECTOR FUNDAMENTALS





Source: Colliers Q1 2025 Research.



Manageable Risk Business Model



Note: Process chart not drawn to scale

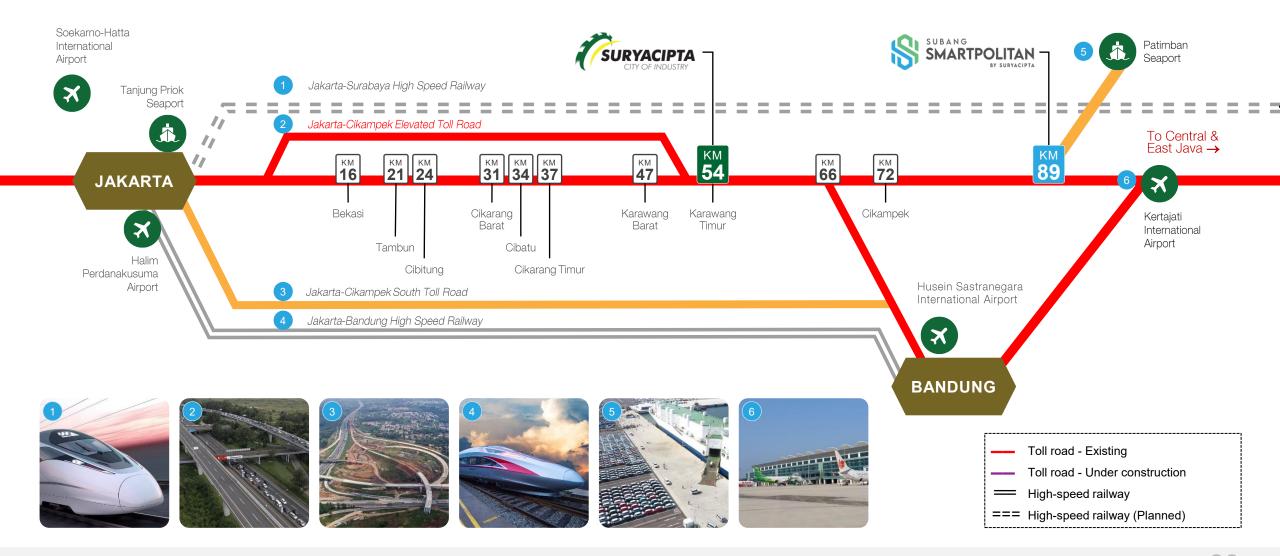


PT Suryacipta Swadaya Infrastructures Surrounding the Projects





PT Suryacipta Swadaya Infrastructures Surrounding the Projects

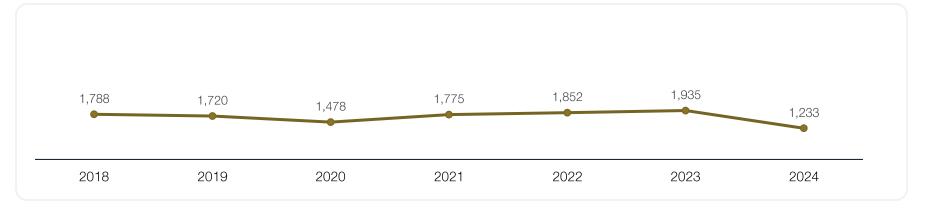


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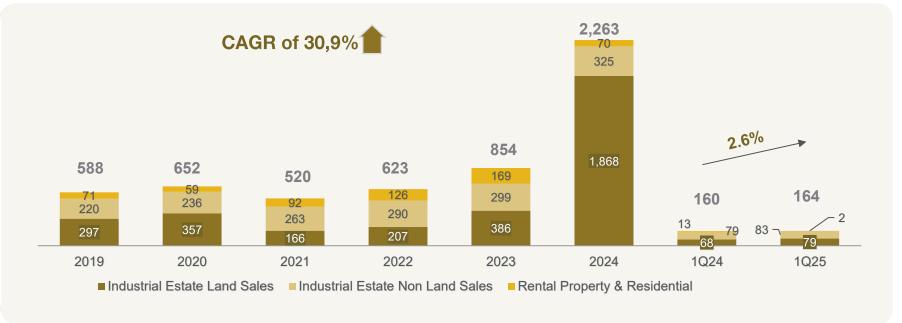


Property Business Segment

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



Property Business Segment Revenue (2019-1Q25, in billion IDR)





High Quality Projects in Suryacipta City of Industry



Excellent Connectivity to Supporting Infrastructure

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

License – gross	1,400					
Phase 1, 2 & 3 – gross	1,400					
Industrial & Commercial land – 31 Dec 2024		52.9				
Add/(less) reclass to infra		-				
Sold up to 31 Mar 2025 - net		(2.5)				
Total Land bank 31 Mar 2025 - n	Total Land bank 31 Mar 2025 – net					

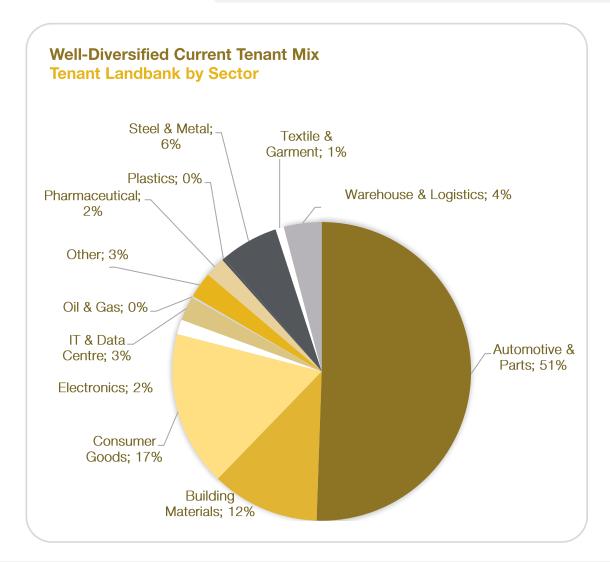
Well-Diversified Current Tenant Mix

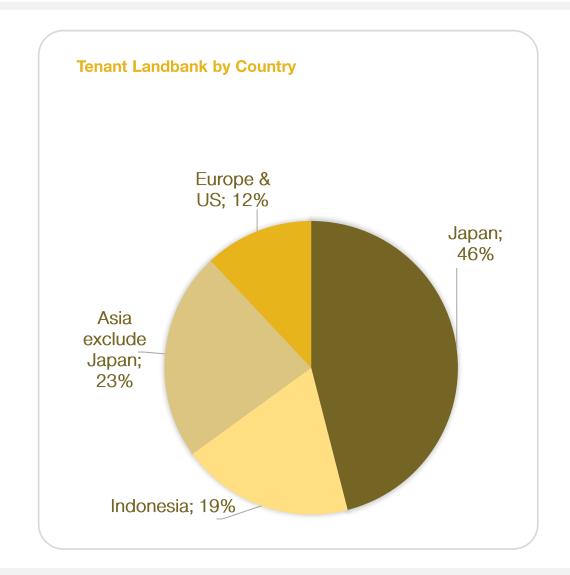
Home of 165 prestigious global companies

AUTOMOTIVE	BUILDING SUPPLIES
DAIHATSU ISUZU	WIKA KOBE ② ② ② ② ② □ ▼
CONSUMER GOODS	ELECTRONICS
Nestle DAESANG	JVC KHIYOHUNI
PHARMACEUTICAL	DATA CENTER
NIPRO dexa group	Singapore Data Center USA Data Center



High Quality Projects in Suryacipta City of Industry







Business Segment Property: Industrial Estate Review

Marketing Sales

Land Sales Location	2020	2021	2022	2023	2024	1Q24	1Q25
Suryacipta Karawang (ha)	5.6	10.1	10.0	18.2	21.4	3.0	4.0
Subang Smartpolitan (ha)	-	-	2.0	2.0	140.9	-	-
Others* (ha)	3.2	3.7	4.2	5.3	15.6	-	3.6
TOTAL Sales Value (in IDR Billion)	90	190	236	410	2,077	57	112

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



Business Segment Property: Industrial Estate Review

Accounting Sales

Land Sales Location	2020	2021	2022	2023	2024	1Q24	1Q25
Suryacipta Karawang (ha)	6.2	8.8	10.2	17.2	18.8	3.6	2.5
Subang Smartpolitan (ha)	-	-	-	2.0	124.9	-	-
Others* (ha)	84.0 ¹	4.2	5.2	2.9	19.6	-	3.6
TOTAL Sales Value (in billion IDR)	357	166	207	386	1,868	68	79

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: Revenue Breakdown

Revenue (in billion IDR)	2020	2021	2022	2023	2024	1Q24	1Q25
Industrial Estate (SCS) Land Sales	357	166	207	386	1,868	68	79
Industrial Estate (SCS) Non-Land	236	263	290	299	325	79	83
Rental Property (TCP & Others)	59	92	126	169	70	13	2
TOTAL	652	520	623	854	2,263	160	164



Financial Highlights Property: Operating Result

In billion IDR	2020	2021	2022	2023	2024	1Q24	1Q25
Revenue	652	520	623	854	2,263	160	164
Revenue Growth	11%	-20%	20%	37%	165%	25%	3%
Gross Profit	339	259	295	468	799	80	69
Gross Margin	52%	50%	47%	55%	35%	50%	42%
EBITDA	281	202	221	369	651	56	25
EBITDA Margin	43%	39%	36%	43%	29%	35%	16%
Operating Profit	302	215	210	380	711	58	47
Operating Profit Margin	46%	41%	34%	45%	31%	36%	29%
Net Profit	104	9	35	206	524	18	27
Net Profit Margin	16%	2%	6%	24%	23%	11%	17%



Photos of Suryacipta City of Industry



Suryacipta City of Industry Entrance



Suryacipta City of Industry Factory



Commercial Area Development





Photos of Subang Smartpolitan



Diamond Bay Area



Master Plan Subang Smartpolitan









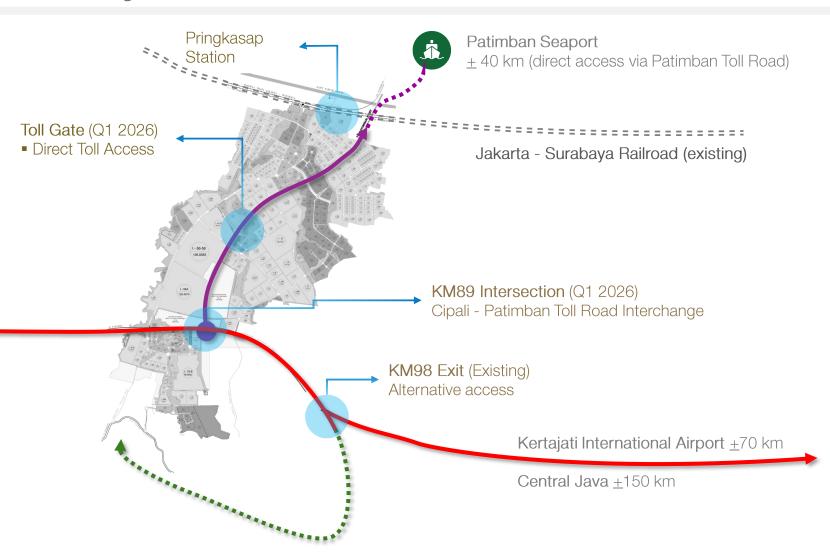
Subang Smartpolitan Location



Strategic Location



Subang Smartpolitan Accessibility



Direct toll access via Cikopo-Palimanan (Cipali) Toll Road

 \leftarrow

Jakarta

<u>+</u> 90 km

Bandung

<u>+</u> 90 km



Subang Smartpolitan Project Timeline



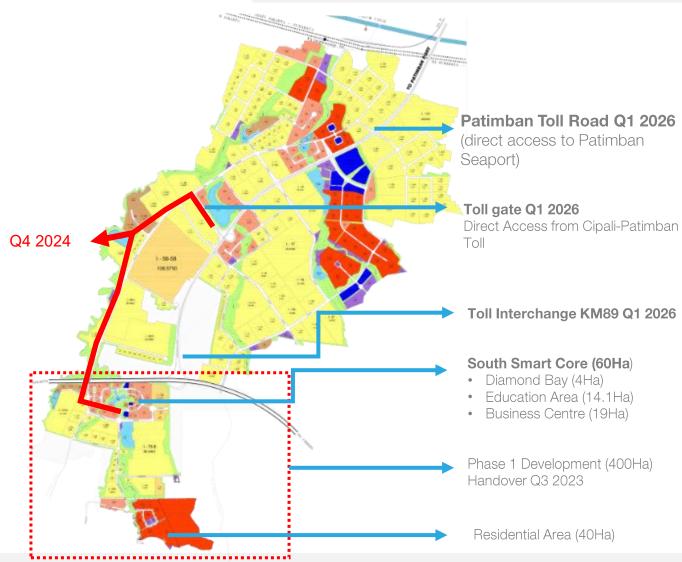
Subang Smartpolitan, the pioneer of smart and sustainable city development, Leverages technology and IOT to promote efficiency and security.

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	Item Schedule	
1	Access road (permanent road)	Dec 2024	
2	Toll Exit	Q1 2026	
3	Electricity Supply Jan 2026		
4	Water Treatment Plant (WTP)	Water Treatment Plant (WTP) Sep 2024	
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 Business An integrated platform to drive A place for state-of-the-art innovation and talent development industries and businesses SUBANG BY SURYACIPTA Community Connectivity A desirable place of living The most strategic for the future and interconnected township



Vision Statement is translated to the components of the township

Pillars (Subang Smartpolitan is ...)

How it's represented in the township

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

Business

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

Smart and modern infrastructure for industrial and business area

Connectivity

The most strategic and interconnected township

- Direct access to transportation networks (highway, railway, seaport, airport) connecting major cities
- Smart and sustainable mobility system
- ICT connectivity & State of The Art Infrastructure

Education and Innovation

An integrated platform to drive innovation and talent development

facilities in-line with business and market need

Community

A desirable place of living for the future

- Eco-friendly estate design
- Technology-enabled estate governance
- Zero black-out energy & Zero Wi-Fi blackout
- Essential commercial and amenities

SMART AND SUSTAINABLE

52



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



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.



5

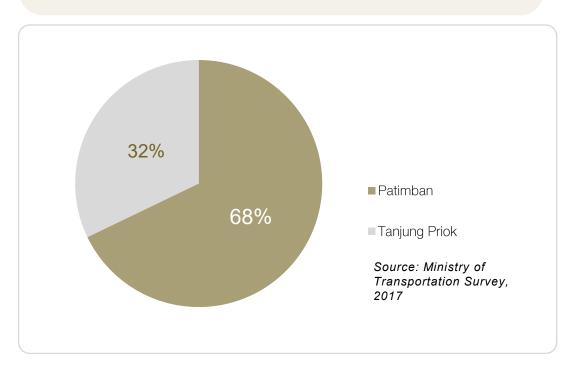






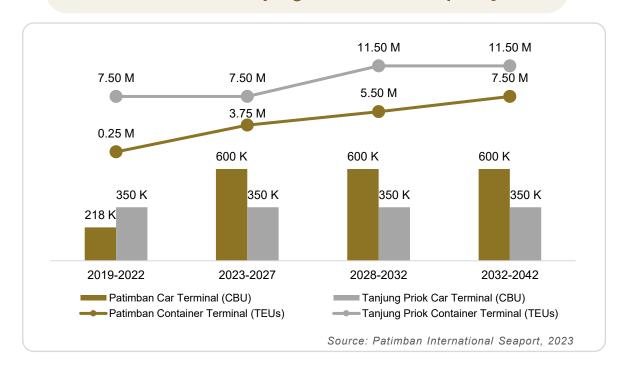
Subang Smartpolitan Patimban Seaport vs. Tanjung Priok Seaport

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

Phase III

• Container Terminal: 7,500,000 TEUs

2028 - 2032

2033 - 2042



Construction

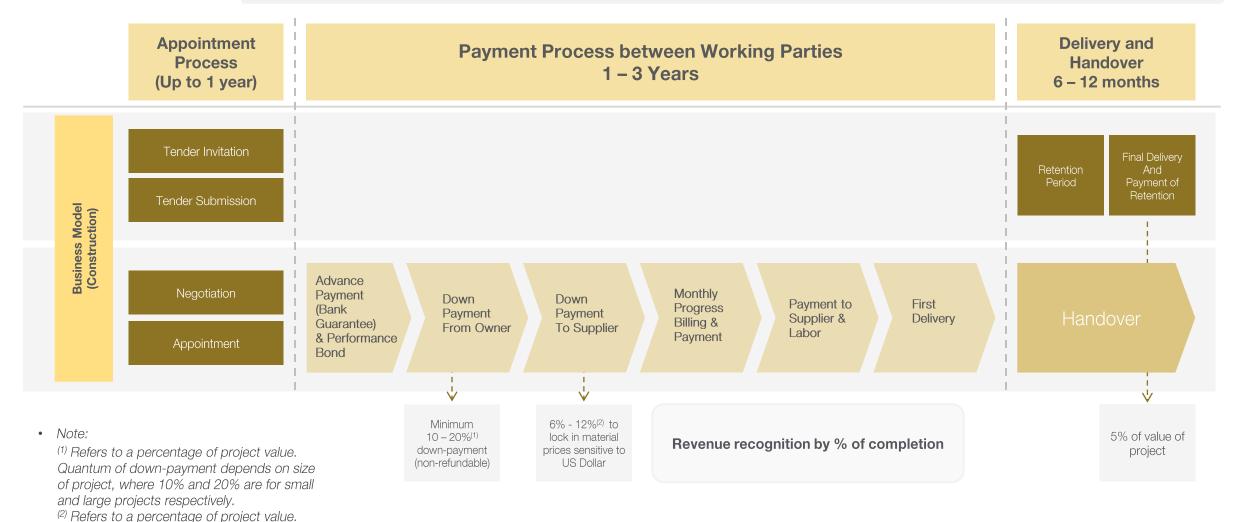
Source of SSIA steady revenue More than 50 years track record

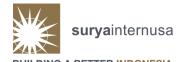
PT Nusa Raya Cipta Tbk ("NRCA")



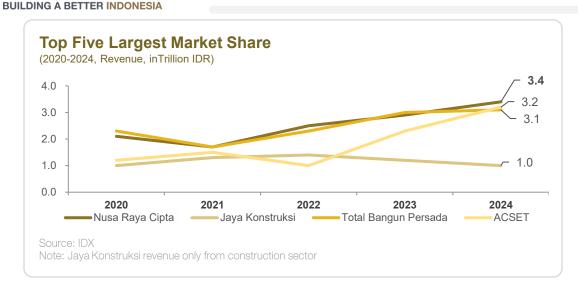


Manageable Risk Business Model

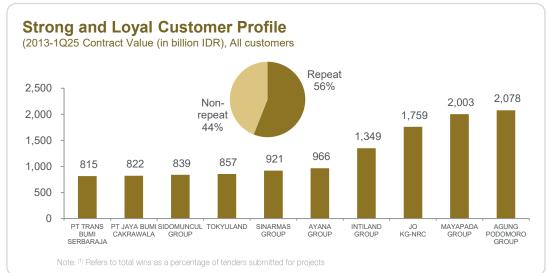


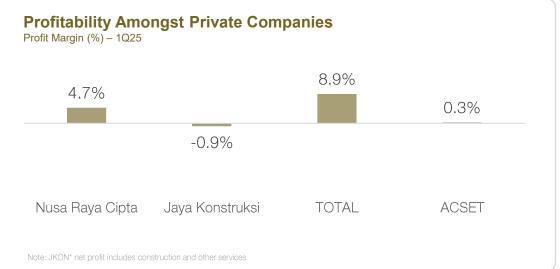


Construction Business











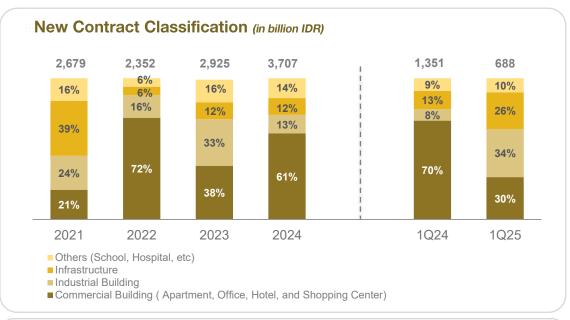
Business Segment

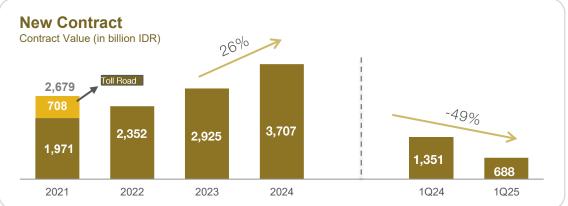
Construction: PT Nusa Raya Cipta Tbk - Major Projects

In billion IDR	2021	2022	2023	2024	1Q24	1Q25
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	1,351	688
Less: Revenue progress - before elimination	(1,665)	(2,456)	(2,886)	(3,362)	(713)	(888)
Contract on hand - ending	3,202	3,129	3,088	3,338	3,726	3,138

Major projects obtained in 1Q25, including:

- 1. New Plant AHM Deltamas Cikarang Bekasi
- 2. Infrastructure of Subang Smartpolitan
- 3. Structure of Grand Lucky Pekanbaru
- 4. Parking Building & Campus Plaza E Gunadarma Depok
- 5. Holiday Inn Express Bandung.







Business Segment

Construction: Operating Result

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

In billion IDR	2021	2022	2023	2024	1Q24	1Q25
Revenue	1,670	2,462	2,896	3,372	715	890
Revenue Growth	-20%	47%	18%	16%	10%	24%
Gross Profit	190	266	321	388	79	94
Gross Margin	11%	11%	11%	12%	11%	11%
Income from JO	-15	2	-5	-6	0	0
EBITDA	126	174	202	204	54	70
EBITDA Margin	8%	7%	7%	6%	8%	8%
Operating Profit	128	161	194	195	51	66
Operating Profit Margin	8%	7%	7%	6%	7%	7%
Net Profit	52	75	100	82	29	42
Net Profit Margin	3%	3%	3%	2%	4%	5%
EPS (full amount)	21	31	41	34	12	17
ROE	4%	6%	8%	7%	9%	13%



Financial Highlights

Construction : Balance Sheet

In billion IDR	2021	2022	2023	2024	1Q25
Assets					
Cash & Cash Equivalents	496	647	615	539	508
Account Receivable	1,400	1,552	1,464	1,449	1,569
Project Advance	33	33	15	43	60
Others	214	223	242	342	334
Total Assets	2,143	2,455	2,336	2,373	2,472
Liabilities					
Bank Debt	22	226	135	181	171
Account Payable	528	515	514	436	505
Advance Received from Owner	299	397	371	405	419
Others	126	113	118	147	130
Total Liabilities	976	1,251	1,138	1,169	1,225
Equity	1,167	1,204	1,198	1,204	1,247



Excellent Work Quality Across Sectors



Condotel Cihampelas Walk - Bandung



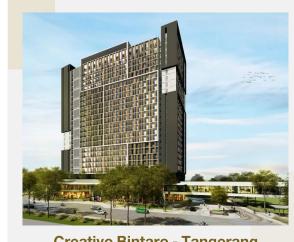
Hotel Oakwood - Slipi, Jakarta



Indigo Hotel Dago Pakar Resort-Bandung



DP Mall Expansion - Semarang



Creativo Bintaro - Tangerang



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

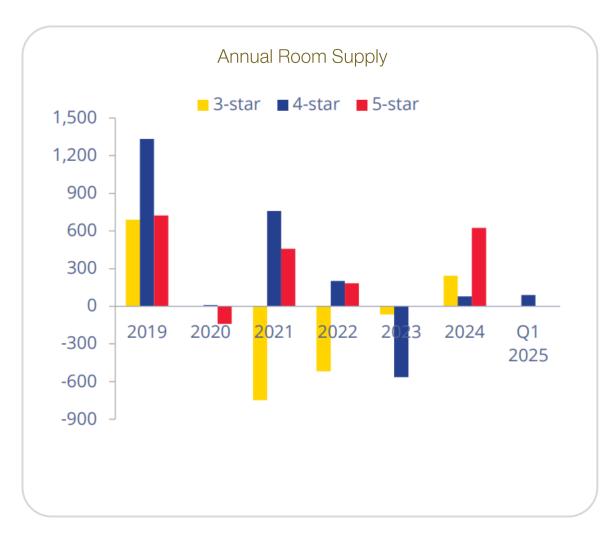
Main driver of SSIA recurring income More than 35 years track record

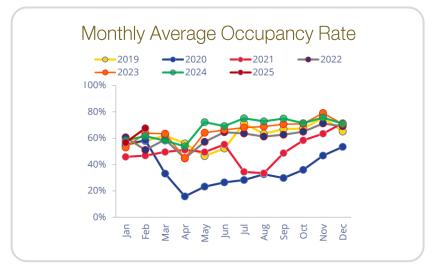
- PT Suryalaya Anindita Internastional ("SAI")
- PT Sitiagung Makmur ("SAM")
- PT Ungasan Semesta Resort ("USR")
- PT Surya Internusa Hotels ("SIH")

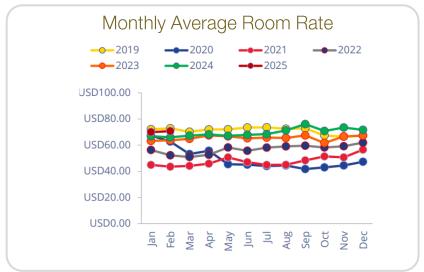




Jakarta Hotel Market Fundamentals



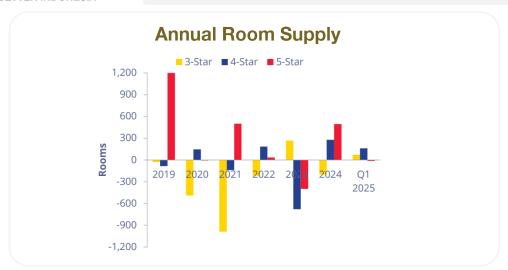


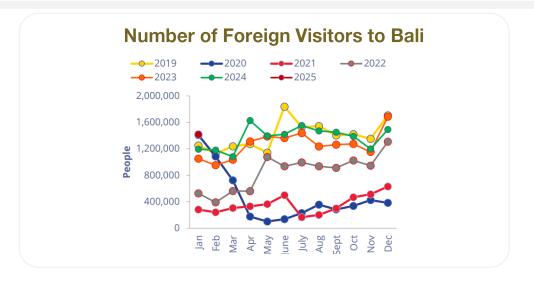


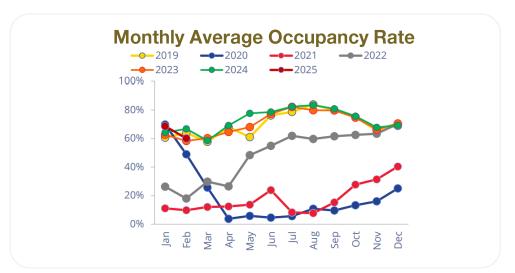
Source: Colliers 1Q 2025 Research & STR Global

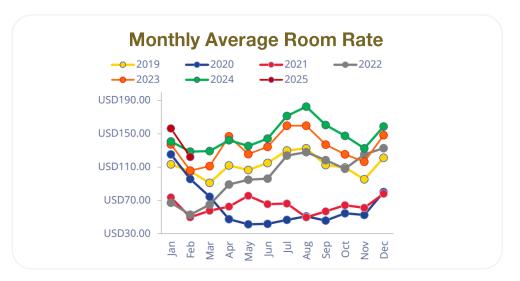


Bali Hotel Market Fundamentals









Source: Colliers 1Q2025 Research & STR Global

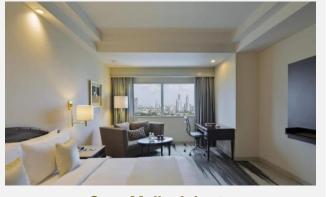


Hospitality

3 Hotels5 Star901 Rooms



Melia Bali Hotel Under renovation since Oct'24



Gran Melia Jakarta



Umana Bali

7 Hotels3 Star859 Rooms

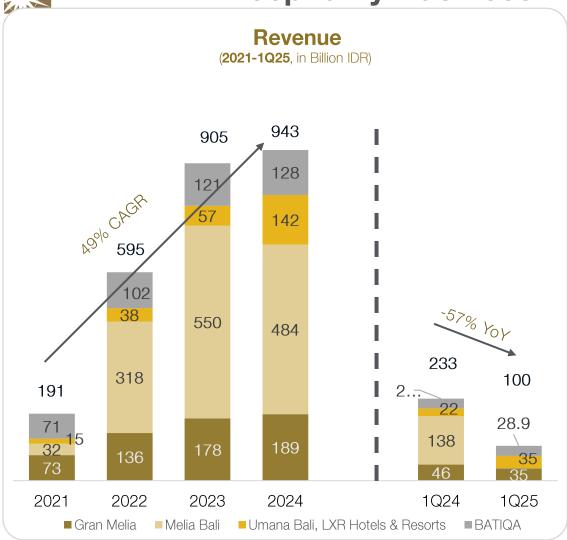


BATIQA Hotel

TOTAL 1,760 Rooms

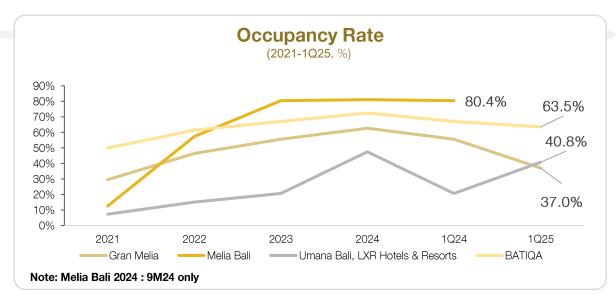


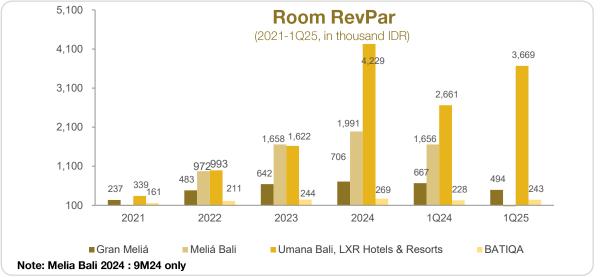
Hospitality Business



Note: 9M24 onwards BATIQA excludes Jayapura

Melia Bali becoming a drawdown since Oct 24 for hospitality segment and will be opened by end of 2025







Hospitality Business

ARR (thousand Rp)	2021	2022	2023	2024	1Q24	1Q25
GMJ	803	1,041	1,156	1,125	1,067	1,330
MBH	671	1,696	2,061	2,456	2,070	-
LXR	4,672	6,572	7,888	8,903	9,191	8,995
BATIQA	322	344	364	371	356	383
Room RevPAR (thousand Rp)						
GMJ	237	483	642	706	668	494
MBH	84	972	1,658	1,991	1,657	-
LXR	339	993	1,622	4,229	2,661	3,669
BATIQA	161	211	244	269	228	243
Total RevPAR (thousand Rp)						
GMJ	600	1,116	1,456	1,550	1,506	1,170
MBH	175	1,764	3,042	3,504	3,066	-
LXR	594	1,453	2,160	5,373	3,307	5,394
BATIQA	219	310	357	385	333	358

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



Business Segment

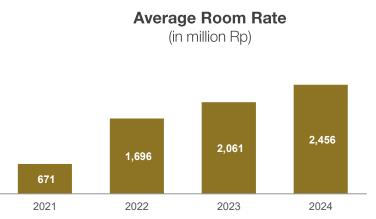
Hospitality: Operating Result

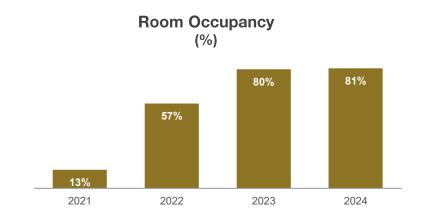
In Billion IDR	2021	2022	2023	2024	1Q24	1Q25
Revenue	191	595	905	943	233	100
Revenue Growth	-13%	211%	52%	4%	28%	-57%
Gross Profit	80	371	583	616	149	46
Gross Margin	42%	62%	64%	65%	64%	47%
EBITDA	-79	122	241	223	58	-32
EBITDA Margin	-41%	21%	27%	24%	25%	-32%
Operating Profit	-175	0	135	106	33	-58
Operating Profit Margin	-91%	-0%	15%	11%	14%	-58%
Net Profit	-180	-41	72	40	14	-62
Net Profit Margin	-94%	-7%	8%	4%	6%	-62%



Hospitality 2021-1Q25



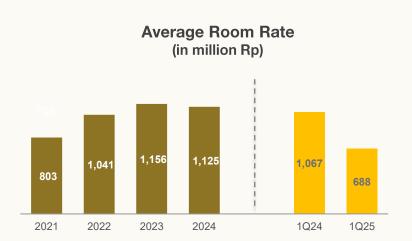


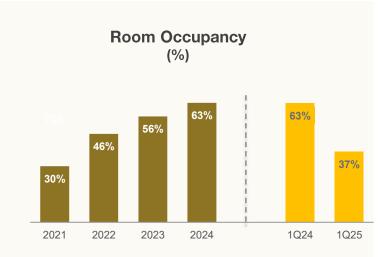


Note: Melia Bali is undergoing renovations starting from Oct'24







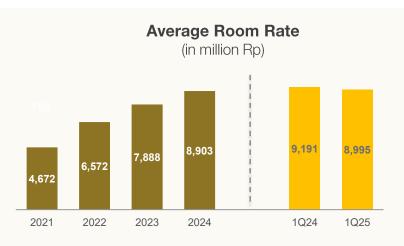


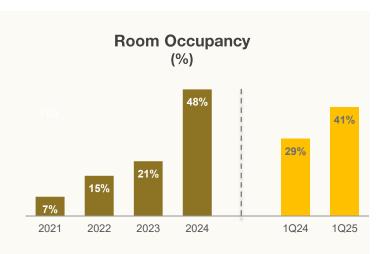


Hospitality 2021-1Q25

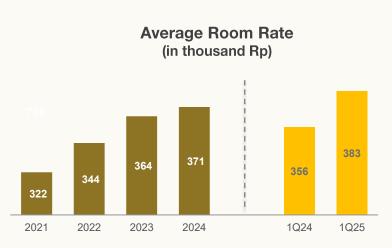


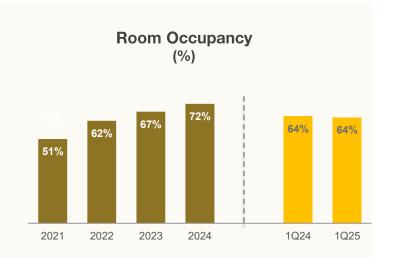
Umana Bali







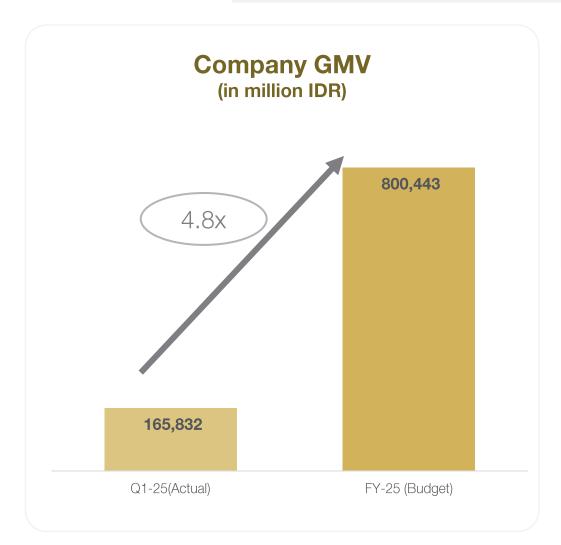








Travelio's Q1-25 Achievements & FY-25 Targets





Q1-25 Highlights:



811
Additional Net Live Units YoY

779,241
Apartment Mid-Long-Term
Room Nights Sold



Photos of Gran Melia Jakarta



Café Gran Via



Guest Room



Red Level Reception



Reception



Photos of Melia Bali Hotel



The Level



Family Suite Room



Lobby Hotel



Swimming Pool



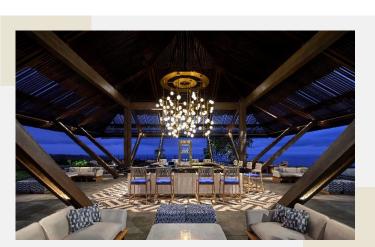
Photos of UMANA BALI, LXR Hotels & Resorts



Resort Aerial (Day)



Tropical Garden Pool Villa



Pad (Indoor – Night)



Panoramic Ocean Pool Villa



Main Pool (Day)





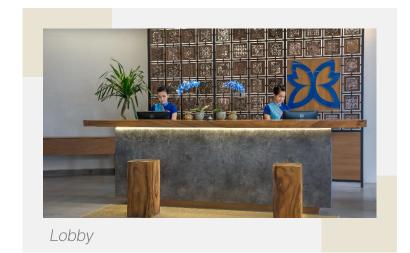
Photos of BATIQA Hotels



Exterior view of BATIQA Hotel Lampung



FRESQA Bistro





Suite 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

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VP Head of Investor Relations & Sustainability

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Surya Internusa:









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BUILDING A BETTER INDONESIA