

Press Release – 3 November 2025

9M25 Results – A Pivotal Turning Point Fueled by Robust QoQ Growth

PT Surya Semesta Internusa Tbk (“SSIA”) 9M25 Financial Highlights

- SSIA reported consolidated revenue of Rp 3,315.1 billion in 9M25, reflecting a 14.2% decrease from Rp 3,861.7 billion in 9M24. The property segment contributed Rp 545.0 billion, down 19.4% YoY (vs Rp 676.0 billion in 9M24), while the construction segment grew 4.8% YoY to Rp 2,649.2 billion (vs Rp 2,526.9 billion in 9M24), supported by steady project progress and new contract executions. Meanwhile, hospitality revenue reached Rp 351.9 billion (vs Rp 821.4 billion in 9M24), reflecting the temporary impact of major renovation at Paradisus by Meliá Bali (formerly Meliá Bali Hotel), a strategic investment designed to elevate long-term value and enhance the guest experience.
- Despite a slow start from early this year, SSIA posted a 15.3% QoQ revenue growth in 3Q25, reaching Rp 1,203.2 trillion, driven by stronger performance across key business segments. The property segment grew 18.0% to Rp 206.3 billion, supported by higher industrial estate revenue (+15.9% QoQ). The construction segment rose 16.7% to Rp 948.7 billion, reflecting steady project progress and new contract deliveries. Meanwhile, the hospitality segment increased 17.5% to Rp 136.3 billion, supported by improving occupancy and F&B performance despite ongoing renovations at Paradisus by Meliá Bali.

	2Q25	3Q25	QoQ
Revenues	1,043.6	1,203.2	15.3%
Property	174.9	206.3	18.0%
Construction	812.9	948.7	16.7%
Hospitality	116.0	136.3	17.5%

- Gross profit for 9M25 decreased by 37.4% YoY to Rp 735.1 billion, compared to Rp 1,174.6 billion in 9M24. The decline was primarily driven by a 66.6% YoY decrease in hospitality gross profit, followed by a 31.5% YoY decrease in property gross profit, while the construction segment recorded a 17.9% YoY increase in gross profit.
- SSIA’s EBITDA for 9M25 amounted to Rp 256.7 billion, compared to Rp 660.0 billion in 9M24. This development was largely influenced by the performance of EBITDA hospitality segment which was down by Rp 307.7 billion YoY (-123.7%).
- SSIA’s EBITDA grew significantly by 116.2% QoQ in 3Q25, reaching Rp 150.7 billion compared to Rp 69.7 billion in 2Q25, driven by strong improvements in the property and construction segments. The property segment recorded a remarkable 287.5% increase to Rp 91.3 billion, reflecting higher land sales recognition and improved margins. The construction segment also posted a solid 73.3% rise to Rp 99.4 billion, supported by steady project progress and cost efficiency. Meanwhile, the hospitality

segment reported a 77.7% reduction in loss, narrowing its negative EBITDA to Rp 4.9 billion, as renovation activities at Paradisus by Meliá Bali continued to temporarily affect performance.

	2Q25	3Q25	QoQ
EBITDA	69.7	150.7	116.2%
Property	23.5	91.3	287.5%
Construction	57.4	99.4	73.3%
Hospitality	-22.0	-4.9	-77.7%

- SSIA recorded a consolidated net profit of Rp 6.5 billion in 9M25, compared to Rp 228.4 billion in 9M24. SSIA achieved a strong turnaround in 3Q25 profitability, with net profit surging 464.7% QoQ to Rp 38.8 billion, compared to a net loss of Rp 10.6 billion in 2Q25. The property segment led the growth with a remarkable 330.7% increase to Rp 77.1 billion. The construction segment also delivered solid performance, rising 130.4% to Rp 79.9 billion. Meanwhile, the hospitality segment showed continued recovery, with its net loss narrowing by 27.2% QoQ to Rp 31.6 billion, as operations gradually improved despite ongoing renovation at Paradisus by Meliá Bali. Indonesia's hospitality segment showed signs of recovery this quarter, supported by a more accommodative government spending policy, shifting regional tourism flows from Thailand, and an improvement in the consumer confidence index.

	2Q25	3Q25	QoQ
Net Profit	- 10.6	38.8	464.7%
Property	17.9	77.1	330.7%
Construction	34.7	79.8	130.4%
Hospitality	- 43.4	- 31.6	27.2%

- The Company cash position in 9M25 was Rp 1,611.3 billion, a minor 4.2% decrease from Rp 1,682.3 billion in 1H25.
- Interest-bearing debt was Rp 1,556.8 billion in 9M25, a 17.4% increase from Rp 1,326.1 billion in the 1H25. The 9M25 debt/equity (gearing) ratio was 19.02%.

Consolidated Financial Statements
Nine Months 2025
(in billion Rp)

	9M25	9M24	YoY
Revenues	3,315.1	3,861.7	-14.2%
Property	545.0	676.0	-19.4%
Construction	2,649.2	2,526.9	4.8%
Hospitality	351.9	821.4	-57.2%
Others	20.4	17.1	19.4%
Gross Profit	735.1	1,174.6	-37.4%
EBITDA	256.7	660.0	-61.1%
Net Income	6.5	228.4	-97.2%
Comprehensive Income	3.9	207.3	-98.1%
EBITDA Margin	7.74%	17.09%	-9.4 pts
Net Profit Margin	0.2%	5.9%	-5.7 pts
	9M25	1H25	QoQ
Cash and Cash Equivalents	1,611.3	1,682.3	-4.2%
Total Assets	11,758.4	11,273.8	4.3%
Interest Bearing Debt	1,556.8	1,326.1	17.4%
Total Liabilities	3,572.3	3,397.0	5.2%
Non Controlling Interest	2,456.3	2,363.6	3.9%
Equity [Owners Parent Entity]	5,729.8	5,513.4	3.9%

Business Segment Analysis

9M25 in billion Rp	Business Segments			Total
	Property	Construction	Hospitality	
Revenues	545.0	2,649.2	351.9	3,315.1
Segment percentage	15.4%	74.7%	9.9%	100.0%
Gross Profit	260.6	313.0	183.9	735.1
Segment percentage	34%	41%	24%	100%
EBITDA	140.3	223.5*	-59.0	256.7
Segment percentage	46%	73%	-19%	100%
Gross Profit Margin	47.8%	11.8%	52.3%	22.2%
EBITDA Margin	25.7%	8.4%	-16.8%	7.7%

*Includes income from JO Rp 1.7 billion

9M24 in billion Rp	Business Segments			Total
	Property	Construction	Hospitality	
Revenues	676.0	2,526.9	821.4	3,861.7
Segment percentage	17%	63%	20%	100%
Gross Profit	380.7	265.4	551.1	1,174.6
Segment percentage	32%	22%	46%	100%
EBITDA	280.2	183.4*	248.7	660.0
Segment percentage	39%	26%	35%	100%
Gross Profit Margin	56.3%	10.5%	67.1%	30.4%
EBITDA Margin	41.5%	7.3%	30.3%	17.1%

*Includes income from JO Rp 55.2 million

Property

- The SSIA property unit, which includes industrial estate revenue, maintenance fees, commercial rental, and residential, earned Rp 545.0 billion in 9M25, a 19.4% decrease from Rp 676.0 billion in 9M24.
- PT Suryacipta Swadaya (SCS), the Company's main business, recorded Rp 537.2 billion in total revenue for 9M25. While land revenue stood at Rp 283.8 billion, reflecting a temporary 26.7% YoY decline due to timing of land sale recognition, the non-land revenue segment continued to show positive momentum, growing 4.7% YoY to Rp 253.4 billion, supported by recurring income from estate management services and infrastructure-related activities.
- In 9M25, SCS recorded marketing sales of 18.0 hectares valued at Rp 352.6 billion from Suryacipta Karawang and Subang Smartpolitan inventory land, an 87.3% decrease from 141.8 hectares (Rp 1,748.7 billion) in 9M24. The decline was primarily due to the large one-off land sale to BYD in Subang Smartpolitan last year.
- SCS land sales backlog as of 9M25 amounted Rp 443.8 billion translated from 31.2 hectares land.

Construction

- PT Nusa Raya Cipta Tbk ("NRCA"), SSIA's construction unit, reported consolidated revenue of Rp 2,655.2 billion for the nine-month 2025. Its revenue increased by 4.8% YoY from Rp 2,534.3 billion. It also earned Rp 156.3 billion in net profit from January to September 2025, up 84.5% from Rp 84.7 billion in 9M24.
- NRCA secured new contract for Rp 2,579.5 billion in 9M25, down 17.3% from Rp 3,117.7 billion in 9M24.
- Main projects obtained in 9M25 were 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, and Infrastructure of Subang Smartpolitan.

Hospitality

- The SSIA hospitality business unit generated revenue of Rp 351.9 billion in 9M25, a 57.2% decrease compared to Rp 821.4 billion in 9M24.
- Gran Meliá Jakarta (GMJ) recorded an occupancy rate of 40.2% in 9M25, compared to 62.3% in 9M24. Meanwhile, the average room rate (ARR) increased to Rp 1,323K in 9M25, up from Rp 1,126K in 9M24, supported by optimized pricing strategies and premium segment positioning.
- Umana Bali, LXR Hotels & Resorts (LXR) achieved an occupancy rate of 54.1% in 9M25, rising from 47.2% in 9M24, driven by stronger high-end leisure demand and brand momentum. The ARR also improved to Rp 9,420K in 9M25, compared to Rp 9,165K in 9M24.
- BATIQA Hotels, comprising seven locations, recorded an occupancy rate of 72.4% and an ARR of Rp 381,000 in 9M25. This compares to an ARR of Rp 366,000 and an occupancy rate of 71.7% in 9M24.
- SSIA's digital platform, Travelio.com, an innovative online rental property company that offers short, medium, and long-term rental options for apartments and houses in 14 key cities around Indonesia. Supported by investment companies Temasek

Holding's Pavillion Capital in Singapore, Mirae Asset, Samsung Ventures and Gobi Partners. In 9M25, Travelio achieved a c.9% increase in Gross Merchandise Value (GMV) YoY and aims to grow c.20% by the end of 2025. Ending September 2025, Travelio, as the largest private residence management platform in Indonesia, is exclusively managing 15,562 apartment units and is expected to reach over 17,000 units by end of 2025.

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About PT Surya Semesta Internusa Tbk (SSIA)

SSIA, previously known as PT Multi Investments Limited, was established on 15 June 1971. The company name was later changed to PT Surya Semesta Internusa (SSIA) in 1995. SSIA's main businesses are industrial estate & real estate development, construction, and hospitality.

SSIA's investment portfolio is diverse, including Suryacipta City of Industry, Subang Smartpolitan, Edenhaus Simatupang, Graha Surya Internusa (to be rebuilt as SSI Tower), Hotel Gran Melia Jakarta, Paradisus by Melia Bali Hotel, Umana Bali, LXR Hotels & Resorts, and BATIQA Hotels.

For more than 50 years in the business, SSIA has strengthened its recognition and brand position as one of the strongest development companies in Indonesia. Cementing its status as a leading company, SSIA listed its shares on the Indonesia Stock Exchange and became a public company on 27 March 1997. For more information, visit www.suryainternusa.com.

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