



suryainternusa

BUILDING A BETTER INDONESIA

PT Surya Semesta Internusa Tbk (“SSIA”)

Review First Quarter 2022

www.suryainternusa.com



Table of Contents

Surya Semesta Internusa in Summary

- Milestone
- Major Subsidiaries, Shareholders & Management
- Investment Portfolio
- Strategic Roadmap
- Sustainability Strategy

1Q22 Financial Highlights

- Consolidated Revenue
- Consolidated EBITDA
- Consolidated Net Profit
- Consolidated Balance Sheet

Review of Business Segments

PROPERTY

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

CONSTRUCTION

- PT Nusa Raya Cipta (“NRCA”)

HOSPITALITY

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



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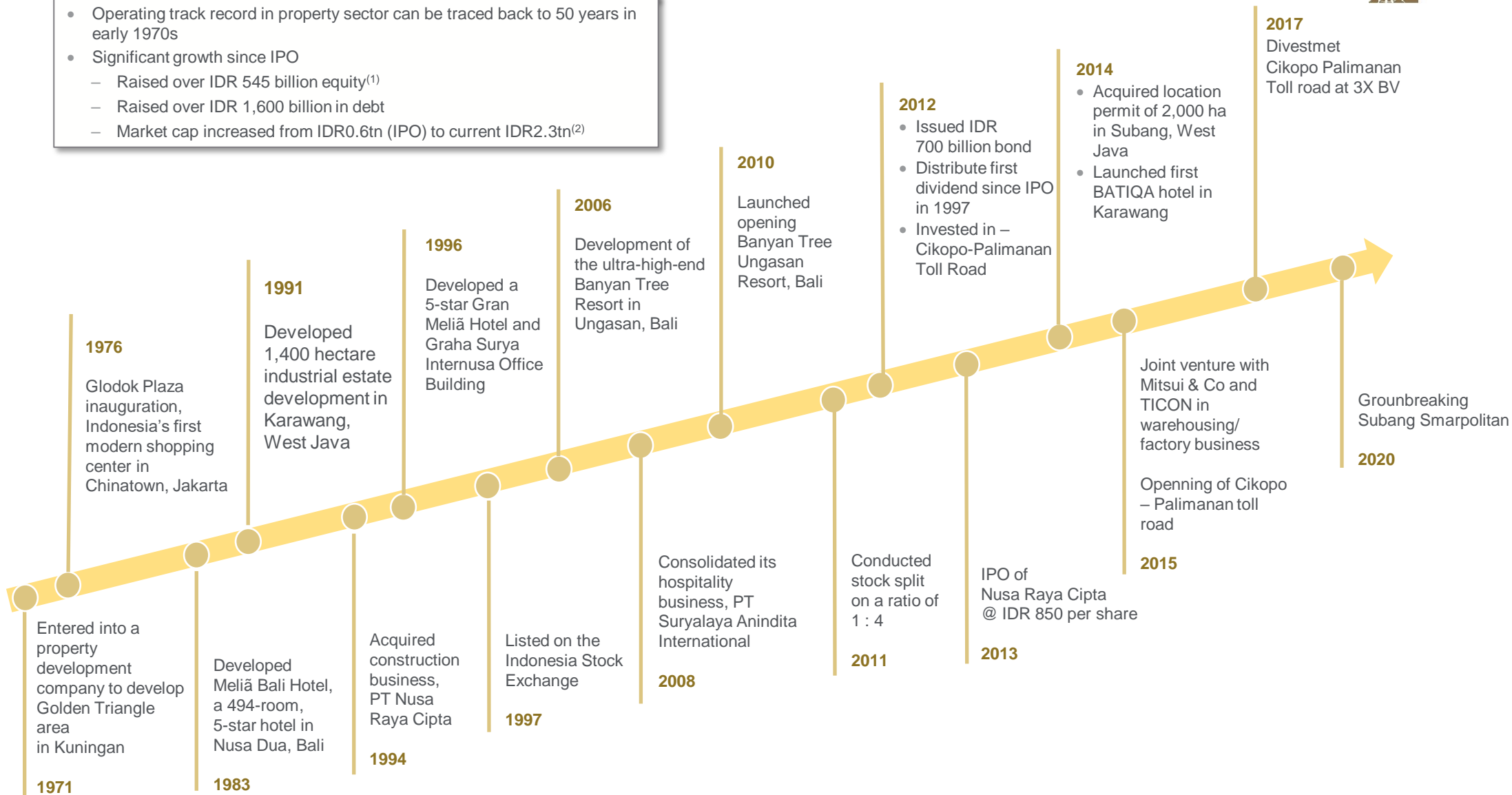
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Surya Semesta Internusa in Summary



PT Surya Semesta Internusa Tbk

- Operating track record in property sector can be traced back to 50 years in early 1970s
- Significant growth since IPO
 - Raised over IDR 545 billion equity⁽¹⁾
 - Raised over IDR 1,600 billion in debt
 - Market cap increased from IDR0.6tn (IPO) to current IDR2.3tn⁽²⁾



Note: Timeline not to scale. ⁽¹⁾ Including IDR 132bn raised in IPO. ⁽²⁾ Market data as of 30 Mar 2022.

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 1.9tn / US\$ 130mn
 - 1Q22 Total Equity of IDR 3,992bn / US\$ 278mn
 - FY21 EBITDA⁽³⁾ of IDR 182bn / US\$ 13mn
 - 1Q22 EBITDA⁽³⁾ of IDR 28bn / US\$ 2mn
 - Established presence in fifteen Indonesian cities
- Suryacipta City of Industry is the company's pioneer project with total location permit of 1,400 ha
- Subang Smartpolitan is the company's largest project with total location permit of 2,717 ha

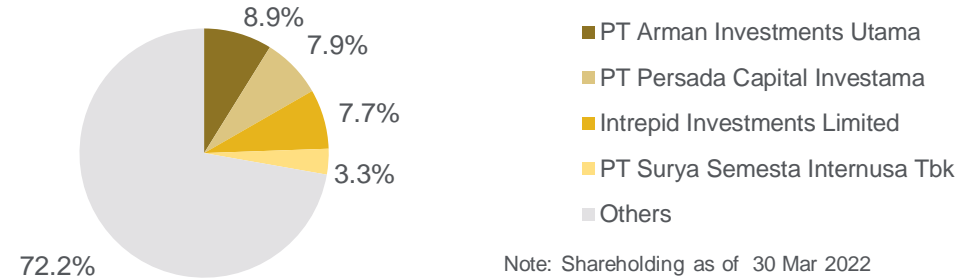
Note:

⁽¹⁾ Market data as of 30 Mar 2022, based on USDIDR of 14,349

⁽²⁾ Recurring revenue comprises that of hotel, rental, parking and maintenance.

⁽³⁾ EBITDA defined as net income, before interest expenses, tax expenses, depreciation and amortization expenses, includes JO income (loss)

Shareholding Structure



Core Businesses



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

SSIA Management - Strong Operating Record

Board of Commissioners



>40 Years Experience

Hagiato Kumala
President Commissioner



>50 Years Experience

Emil Salim
Vice President Commissioner



>50 Years Experience

Royanto Rizal
Commissioner



>45 Years Experience

Steen Dahl Poulsen
Commissioner

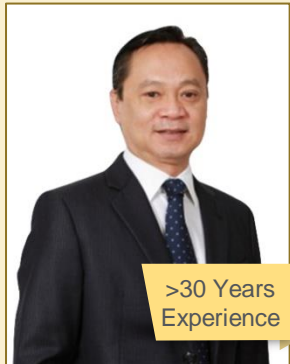


>20 Years Experience

Crescento Hermawan
Commissioner

★ Prior work experience within Astra Group

Board of Directors



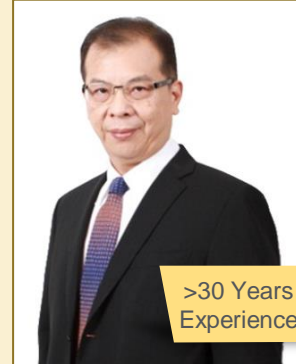
>30 Years Experience

Johannes Suriadjaja
President Director



>40 Years Experience

Eddy P. Wikanta
Vice President Director



>30 Years Experience

The Jok Tung
Director



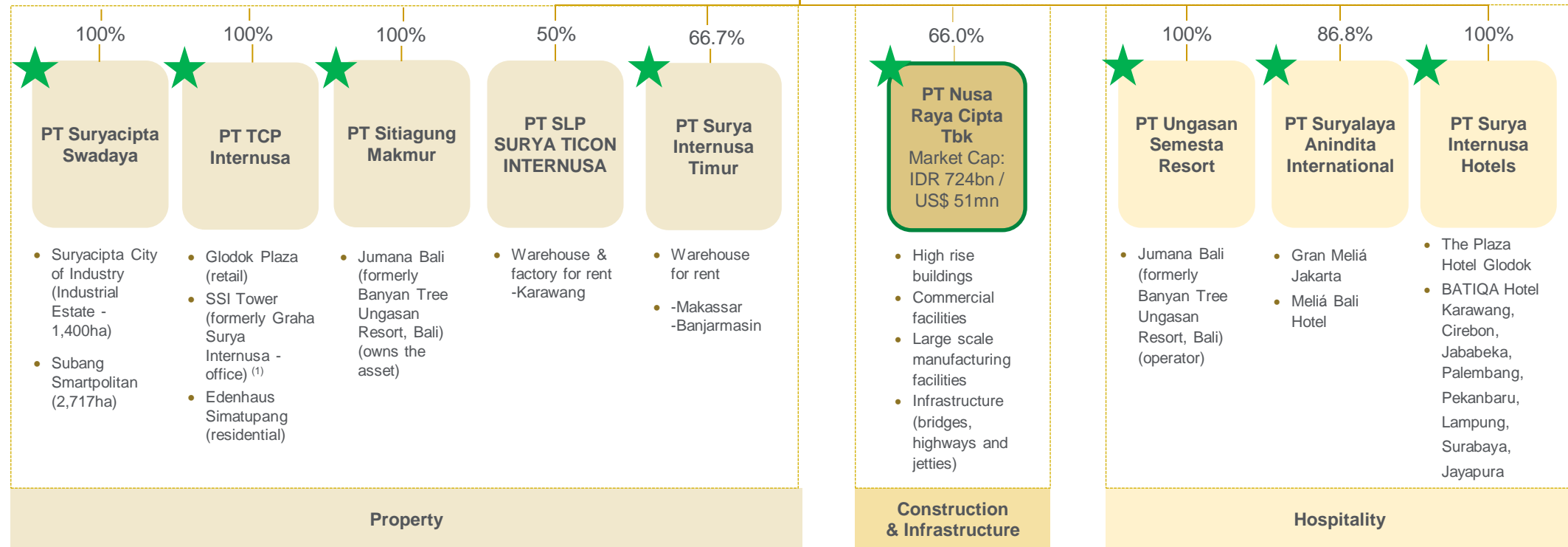
>20 Years Experience



Wilson Effendy
Director

Corporate Structure and Key Projects

PT Surya Semesta Internusa Tbk

Market cap: IDR 1.9tn / US\$ 130mn



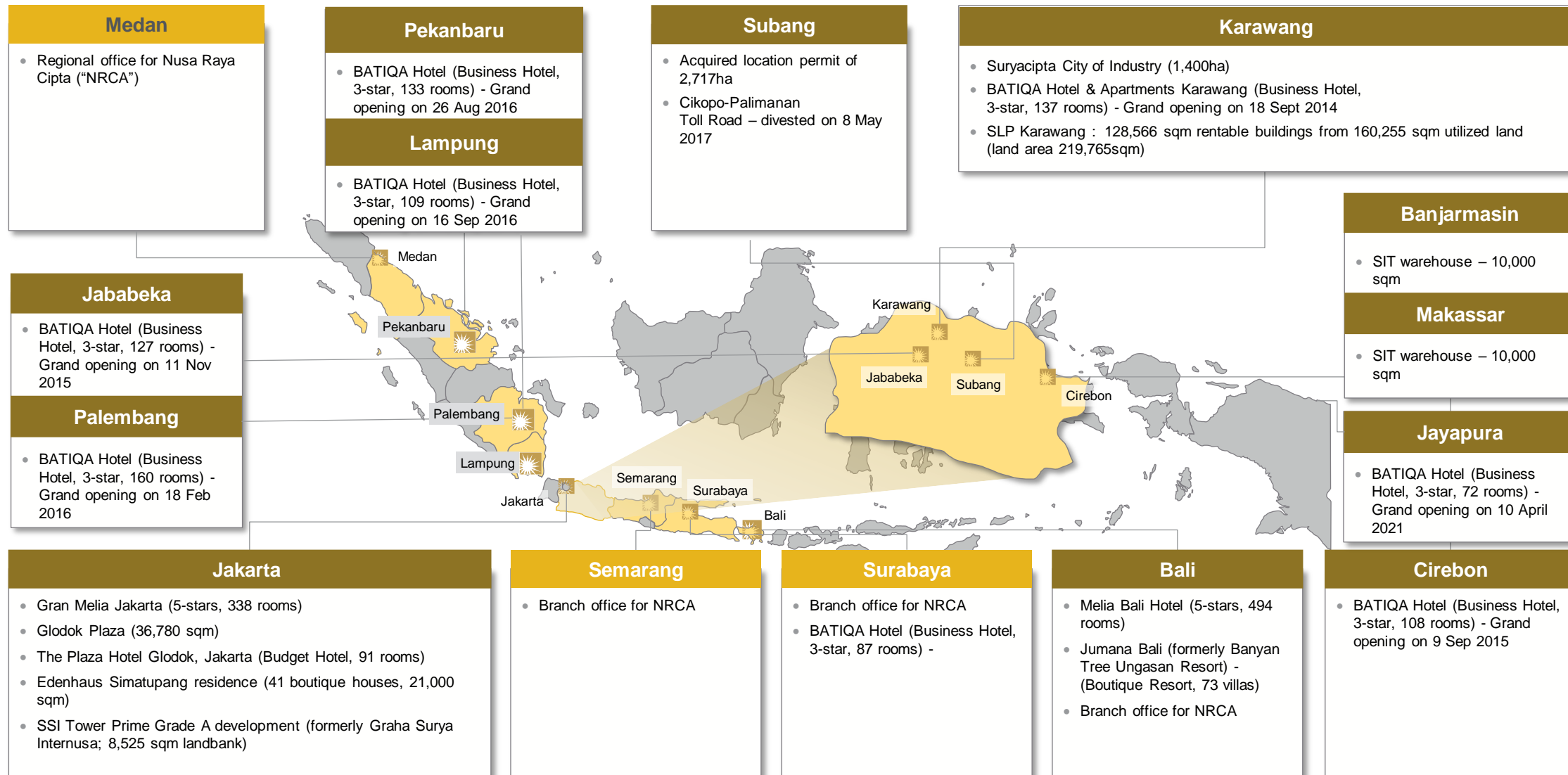
 Listed entities on IDX  Subsidiary

Shareholding information as of 30 Mar 2022. Market data as of 30 Mar 2022. USDIDR exchange rate of 14,349 used.

Note: ⁽¹⁾ Currently not in operations

Geographical Presence Across Indonesia

Presence in Fifteen Indonesian Cities



Strategic Roadmap

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



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



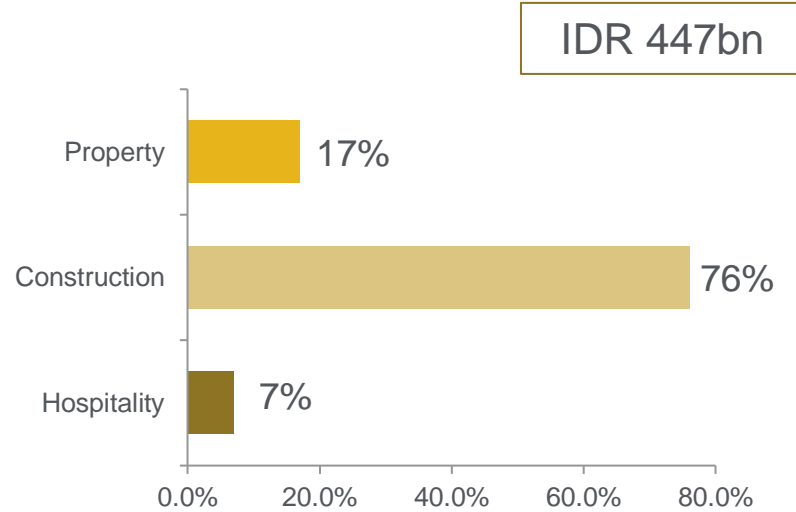
Contributing to communities

2021 Sustainability Highlights:

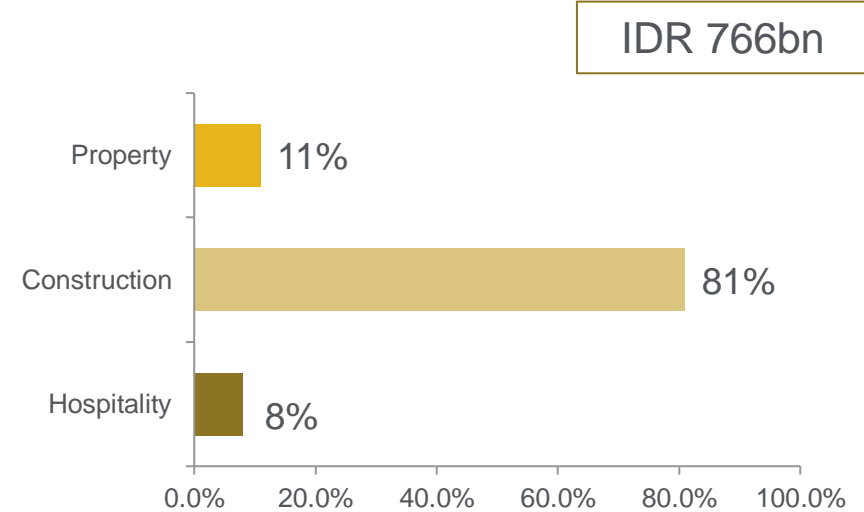
- Suryacipta received **highest rank in Eco Industrial Park** by UNIDO, out of 50 industrial parks across 8 countries
- Suryacipta received **INDI 4.0 Special Award for Smart Industrial Estate** category from Ministry of Industry
- **BLUE PROPER certification** by Ministry of Environment and Forestry for Suryacipta City of Industry
- Suryacipta is designated as **OVNI (National Vital Object in the Industrial Sector)**
- Edenhaus received “**Best Luxury Housing Project with Garden Concept**” award at Indonesia My Home Award 2022
- Suryacipta as **one of the signatories to pledge to support non-renewable energy development** at the Indonesia-German Cooperation Forum
- Maintained **>85% customer satisfaction** across business
- Maintained **zero fatalities** across business
- 34% increase in **employee training hours**

Overview of Key Business Segment

Revenue Across Business Segments (1Q21)

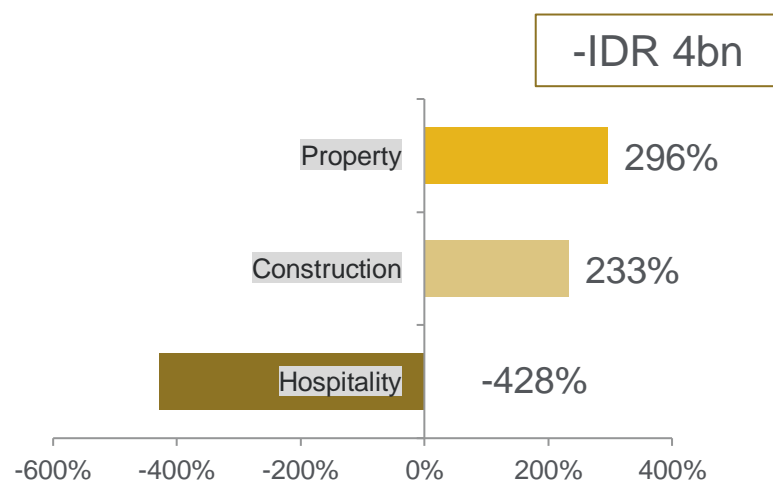


Revenue Across Business Segments (1Q22)

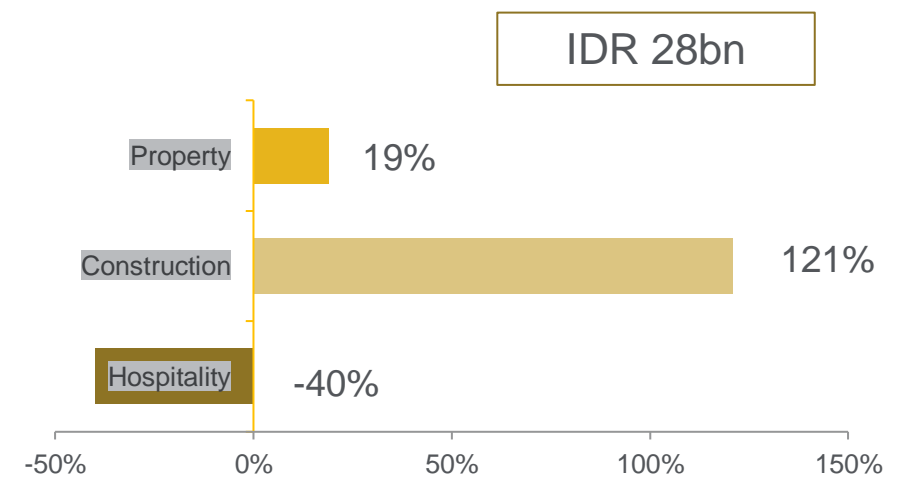


■ Property
■ Construction
■ Hospitality

EBITDA Across Business Segments (1Q21)



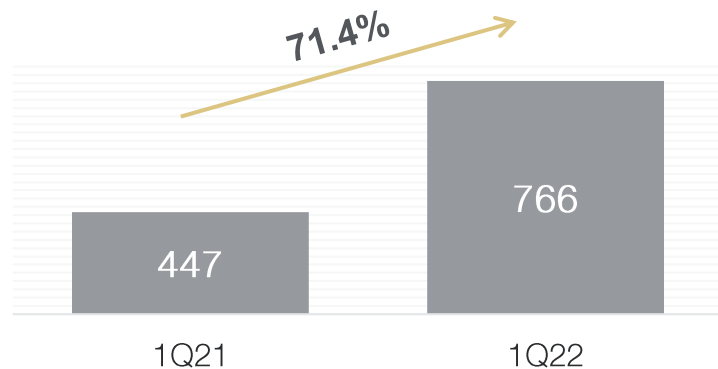
EBITDA Across Business Segments (1Q22)



1Q22 Financial Highlights

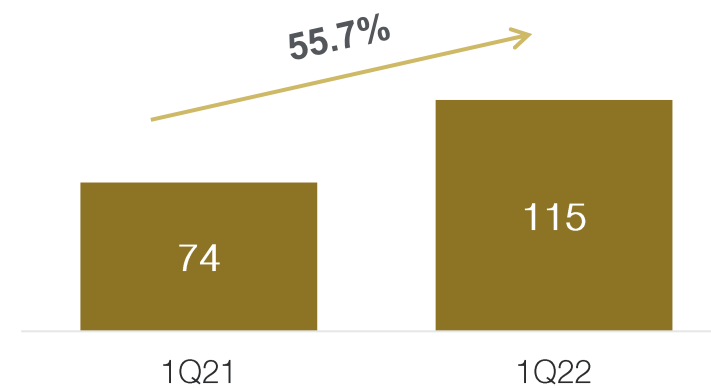
Consolidated Revenue

(1Q21 vs 1Q22, IDR Billions)



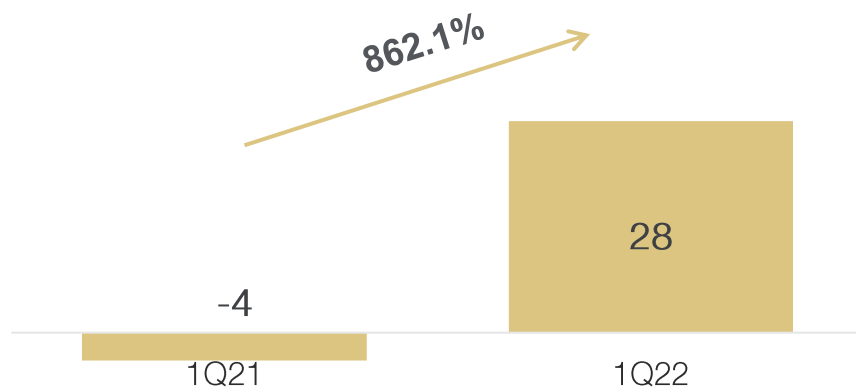
Gross Profit

(1Q21 vs 1Q22, IDR Billions)



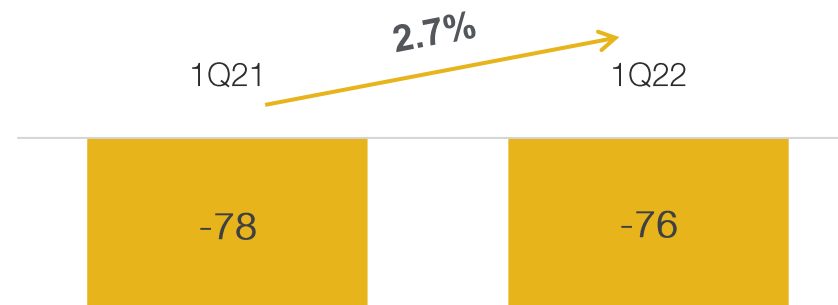
EBITDA

(1Q21 vs 1Q22, IDR Billions)



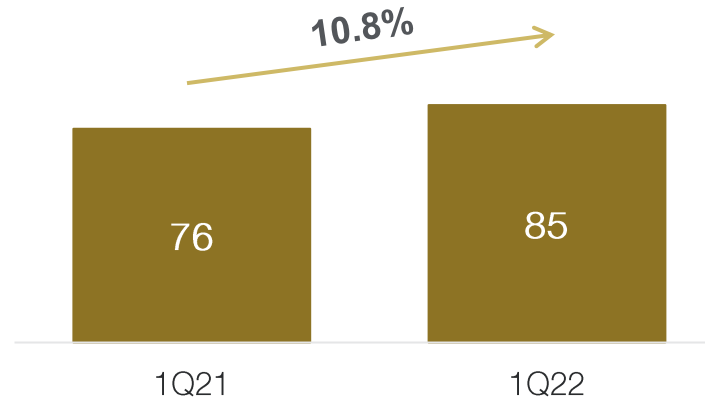
Net Income

(1Q21 vs 1Q22, IDR Billions)

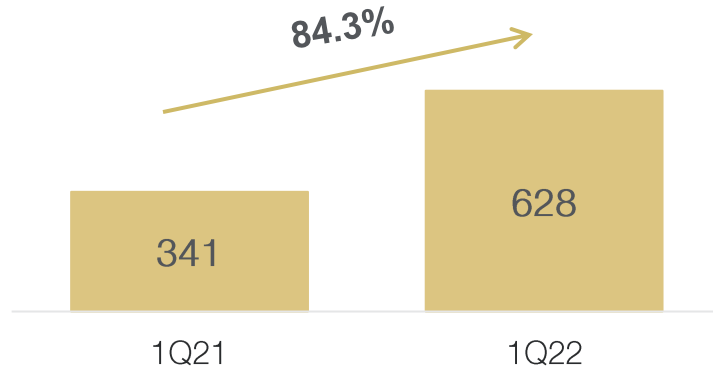


1Q22 Financial Highlights

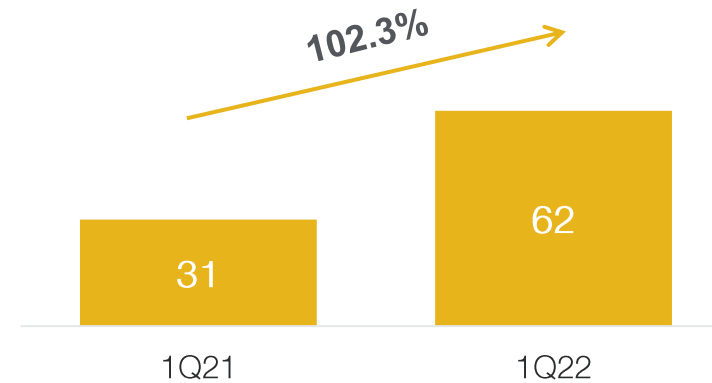
Property Segment Revenue (1Q21 vs 1Q22, IDR Billions)



Construction Segment Revenue (1Q21 vs 1Q22, IDR Billions)

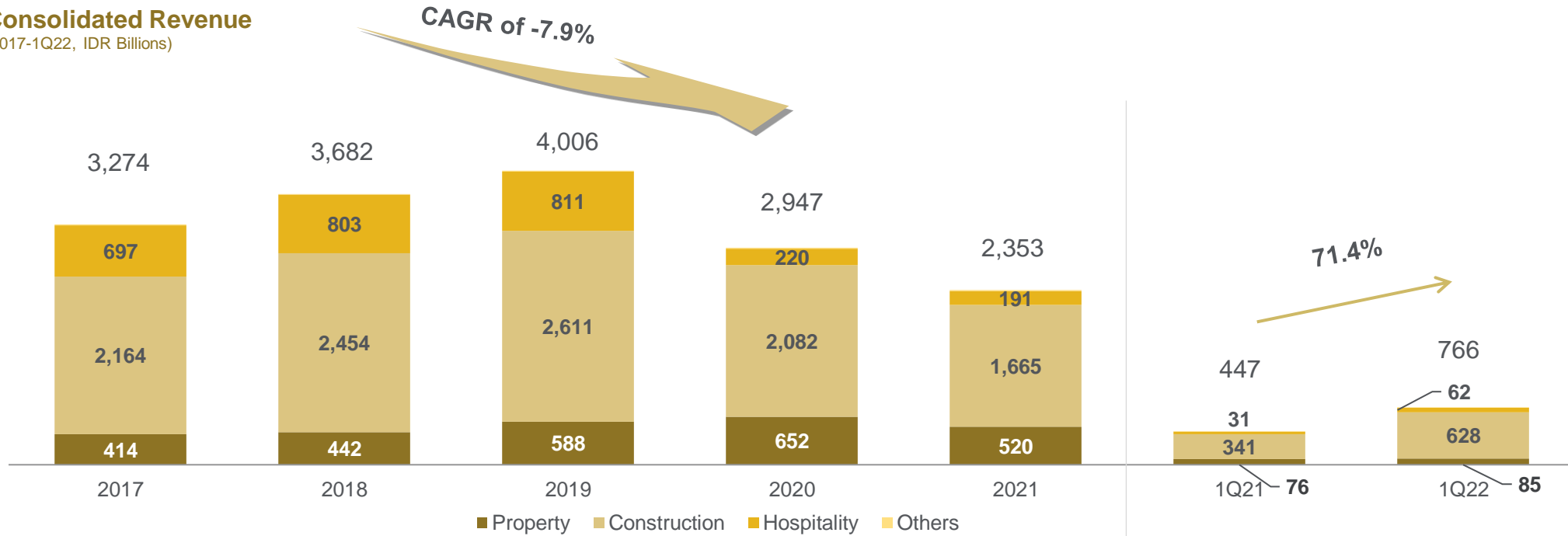


Hospitality Segment Revenue (1Q21 vs 1Q22, IDR Billions)

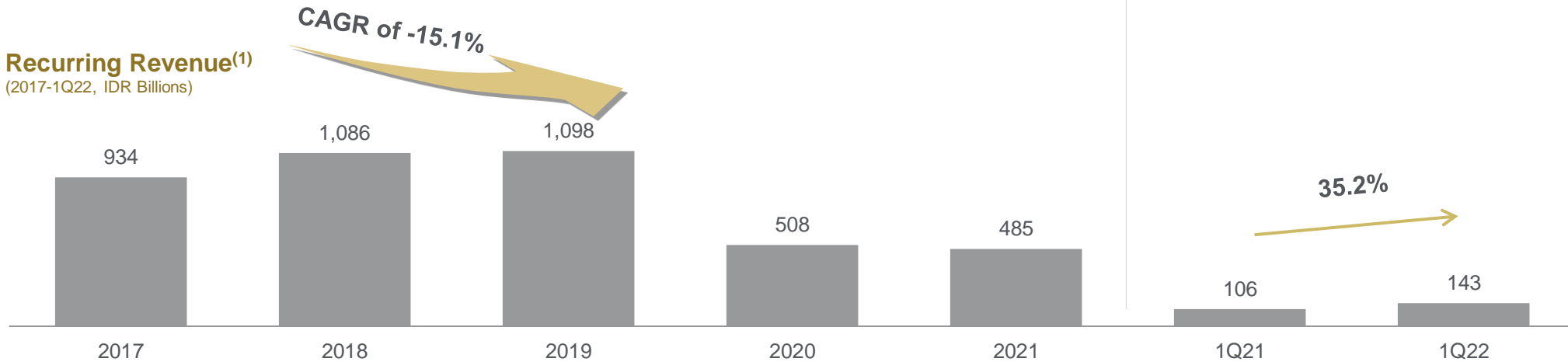


Established Track Record as a Group

Consolidated Revenue
(2017-1Q22, IDR Billions)



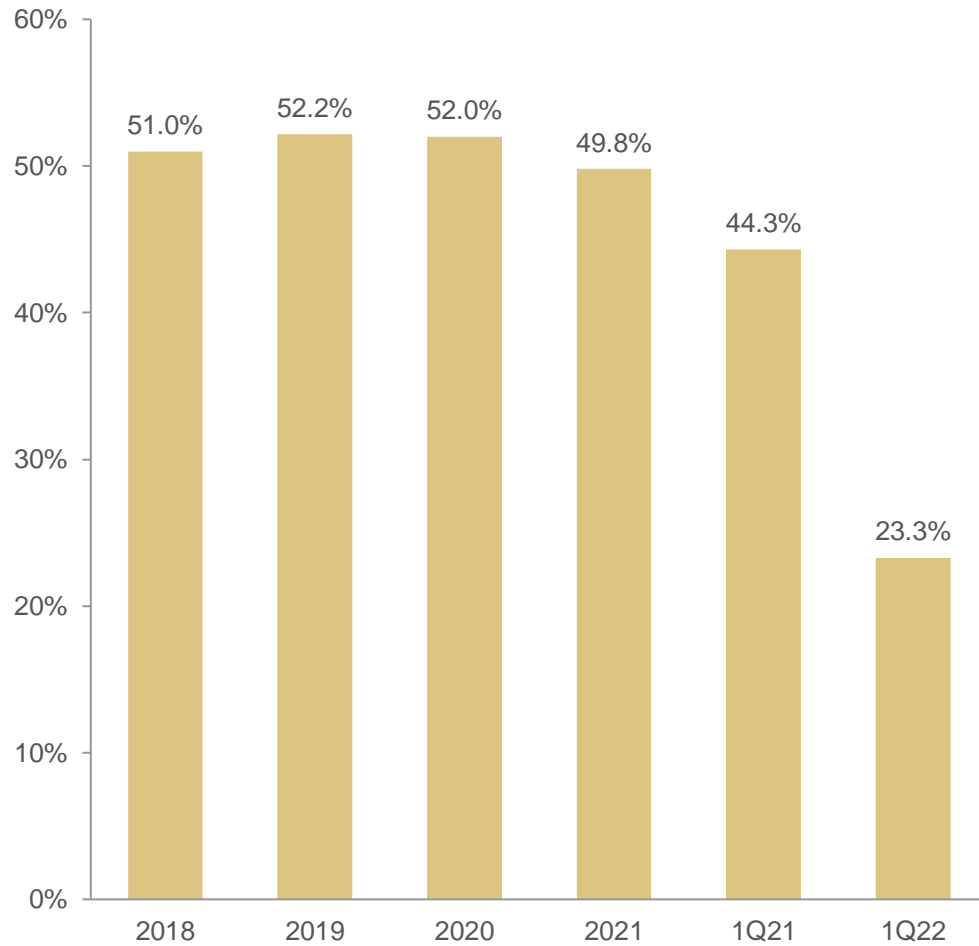
Recurring Revenue⁽¹⁾
(2017-1Q22, IDR Billions)



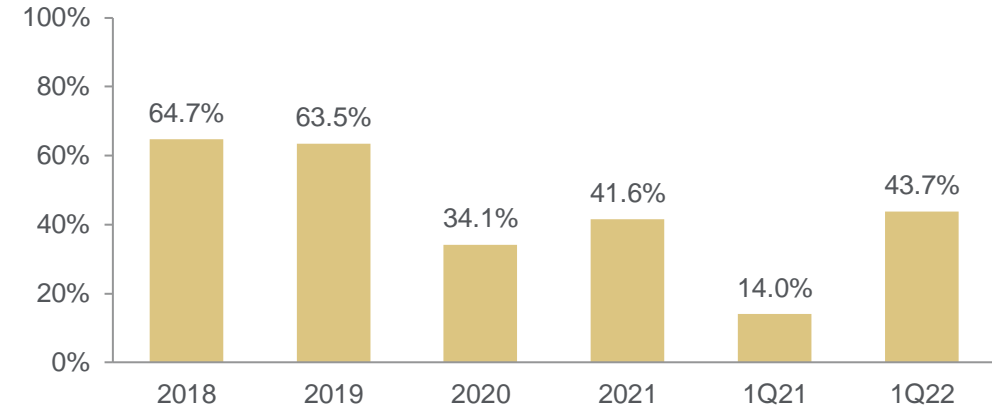
Note: ⁽¹⁾ Recurring revenue comprises that of hotel, rental, parking and maintenance.

Attractive Gross Margins

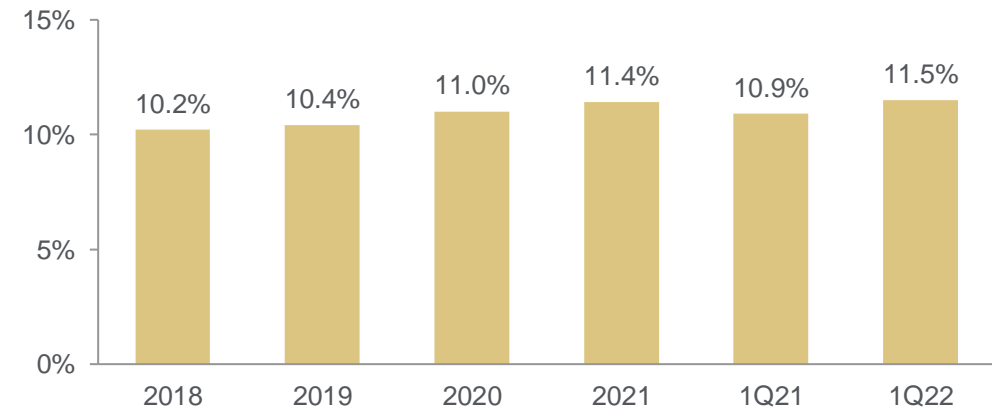
Property Gross Margins %



Hotel Gross Margins %



Construction Gross Margins⁽¹⁾ %



Note: ⁽¹⁾ Includes projects within SSIA group

Financial Highlights

Consolidated Profit & Loss

(in IDR Billions)	2017	2018	2019	2020	2021	1Q21	1Q22
Revenue	3,274	3,682	4,006	2,947	2,353	447	766
Revenue Growth	-14%	12%	9%	-26%	-20%	-49%	71%
Gross Profit	864	981	1,091	635	517	74	115
Gross Profit Margin	26%	27%	27%	22%	22%	17%	15%
EBITDA	413	455	533	256	182	(4)	28
EBITDA Margin	13%	12%	13%	9%	8%	-1%	4%
Operating Profit	2,029	354	420	173	106	(27)	3
Operating Profit Margin	62%	10%	10%	6%	5%	-6%	0%
Net Profit (Loss)	1,178	38	92	(88)	(200)	(78)	(76)
Net Profit Margin	36%	1%	2%	-3%	-9%	-17%	-10%
Comprehensive Income	1,157	27	53	(116)	(170)	(43)	(68)
EPS (full Rupiah, after stock split)	252	8	20	(19)	(44)	(17)	(17)

Financial Highlights

Consolidated Revenue by Business Segment

(in IDR Billions)	2017	2018	2019	2020	2021	1Q21	1Q22
Property	414	442	588	652	520	76	85
Segment percentage	13%	12%	15%	22%	22%	17%	11%
Construction	2,164	2,454	2,611	2,082	1,665	341	628
Segment percentage	66%	66%	65%	71%	70%	76%	81%
Hospitality	697	803	811	220	191	31	62
Segment percentage	21%	22%	20%	7%	8%	7%	8%
Others	17	10	11	13	13	0.3	0.2
Elimination	(18)	(26)	(16)	(20)	(37)	(1)	(9)
Total	3,274	3,682	4,006	2,947	2,353	447	766

Financial Highlights

Consolidated EBITDA by Business Segment

(in IDR Billions)	2017	2018	2019	2020	2021	1Q21	1Q22
Property	139	175	244	281	202	23	8
Segment percentage	31%	32%	42%	94%	90%	296%	19%
Construction	157	184	163	130	100	18	53
Segment percentage	35%	34%	28%	44%	45%	233%	121%
Hospitality	148	186	177	(113)	(79)	(34)	(17)
Segment percentage	33%	34%	30%	-38%	-35%	-428%	-40%
Others	(38)	(81)	(54)	(35)	(34)	(10)	(12)
Elimination	6	(9)	3	(7)	(8)	(1)	(3)
Total	413	455	533	256	182	(4)	28

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

Financial Highlights

Consolidated Net Profit by Business Segment

(in IDR Billions)	2017	2018	2019	2020	2021	1Q21	1Q22
Property	80	127	159	104	9	(20)	(34)
Segment percentage	48%	49%	58%	-341%	-8%	31%	76%
Construction	153	123	105	59	55	9	34
Segment percentage	92%	48%	39%	-194%	-47%	-14%	-75%
Hospitality	(66)	8	8	(193)	(180)	(54)	(44)
Segment percentage	-39%	3%	3%	635%	155%	83%	99%
Others	1,077	(146)	(156)	(59)	(118)	(29)	(32)
Minority Interest & Elimination	(66)	(74)	(23)	2	34	16	1
Total	1,178	38	92	(88)	(200)	(78)	(76)

Financial Highlights - Consolidated Balance Sheet

<i>In IDR Billions</i>	2018	2019	2020	2021	1Q22
Current Assets	3,459	4,058	3,004	3,008	3,226
Cash & ST Investments	1,372	1,527	851	782	711
Account Receivables	1,239	1,515	1,419	1,405	1,708
Inventories	463	422	490	553	557
Other-Current Assets	385	593	245	268	250
Non-Current Assets	3,946	4,035	4,621	4,744	4,811
Investment in Joint Ventures	319	327	294	280	280
Real Estate Assets	1,566	1,675	2,247	2,431	2,504
Fixed assets – net	1,252	1,211	1,172	1,084	1,065
Rental and investment property – net	733	707	704	692	692
Other-Non Current Assets	76	116	204	257	270
Total Assets	7,404	8,092	7,625	7,752	8,037
Current Liabilities	2,033	1,713	1,863	1,452	1,739
Non-Current Liabilities	986	1,901	1,532	2,250	2,306
Non-Controlling Interest	441	514	480	466	476
Equity (2007 :949 mio shares, 2008, 2009 and 2010: 1,176 mio shares, 2011-current: 4,705 mio shares)	3,944	3,964	3,751	3,585	3,516
Total Liabilities and Equity	7,404	8,092	7,625	7,752	8,037

Financial Highlights - Key Performance Ratios

<i>In IDR Billions</i>	2018	2019	2020	2021	1Q22
Bank/Third parties Loan					
IDR denominated in IDR Billions	1,507	1,194	1,305	1,245	1,482
US\$ denominated in IDR Billions	-	662 ⁽¹⁾	676 ⁽¹⁾	1,059 ⁽¹⁾	1,066 ⁽¹⁾
Total Debt in IDR Billions	1,507	1,856	1,981	2,304	2,548
Debt to Equity Ratio	34%	41%	47%	57%	64%
ROE	1.0%	2.3%	-2.3%	-5.6%	-8.6%
ROA	0.5%	1.1%	-1.1%	-2.6%	-3.8%
Current Ratio	170.1%	236.8%	161.3%	207.2%	185.5%
Liability to Equity	76.6%	91.2%	90.5%	103.3%	115.0%
Liability to Asset	40.8%	44.7%	44.5%	47.7%	50.3%
Book Value/share (Rp) - par value : 2007 - June 2011 : Rp 500 per share, Jul 2011 - current : Rp 125 per share	848	853	818	788	773
Equity Growth	-1.6%	0.5%	-5.4%	-4.4%	-1.9%

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



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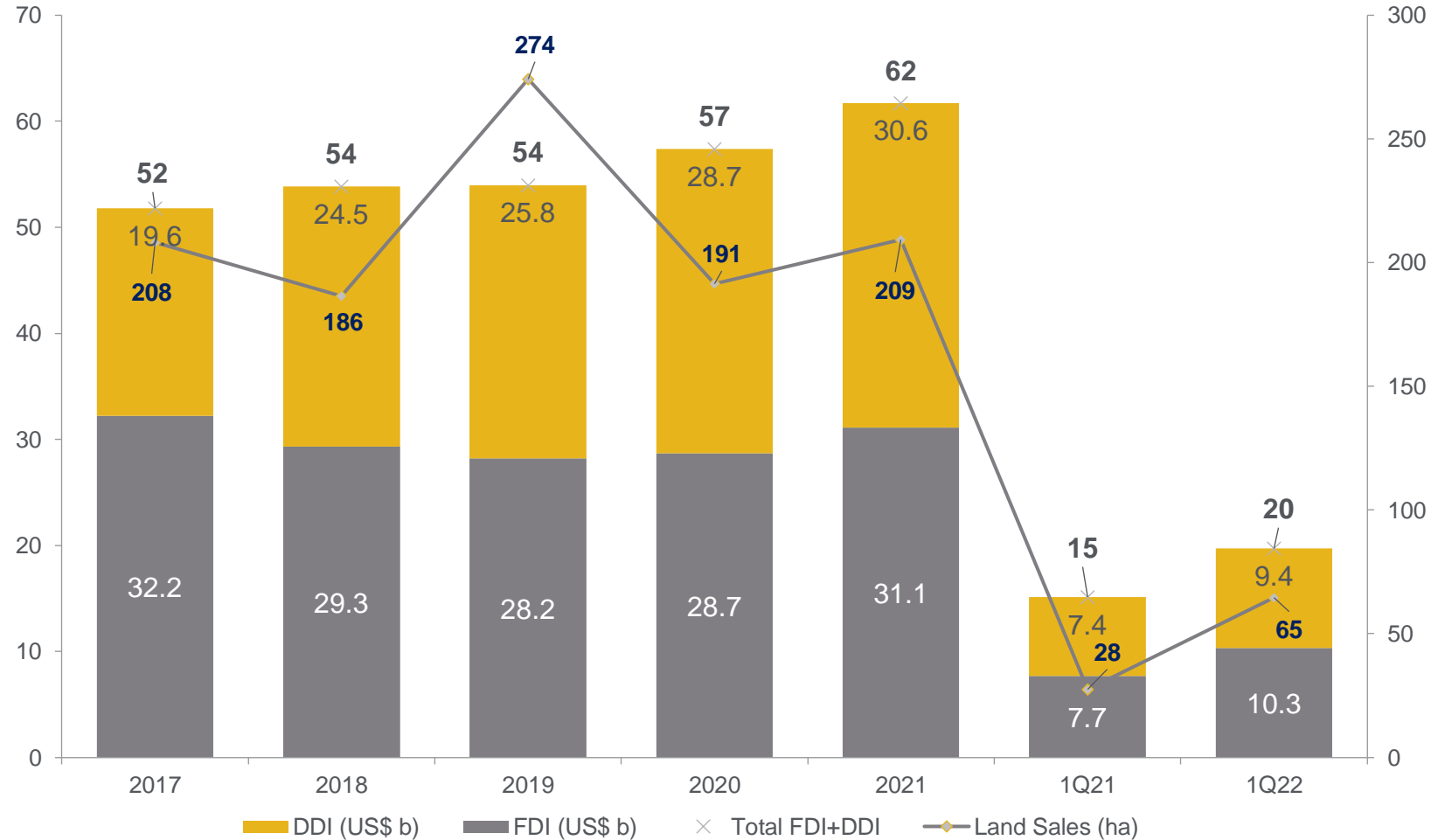
Review of Business Segments



PROPERTY

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

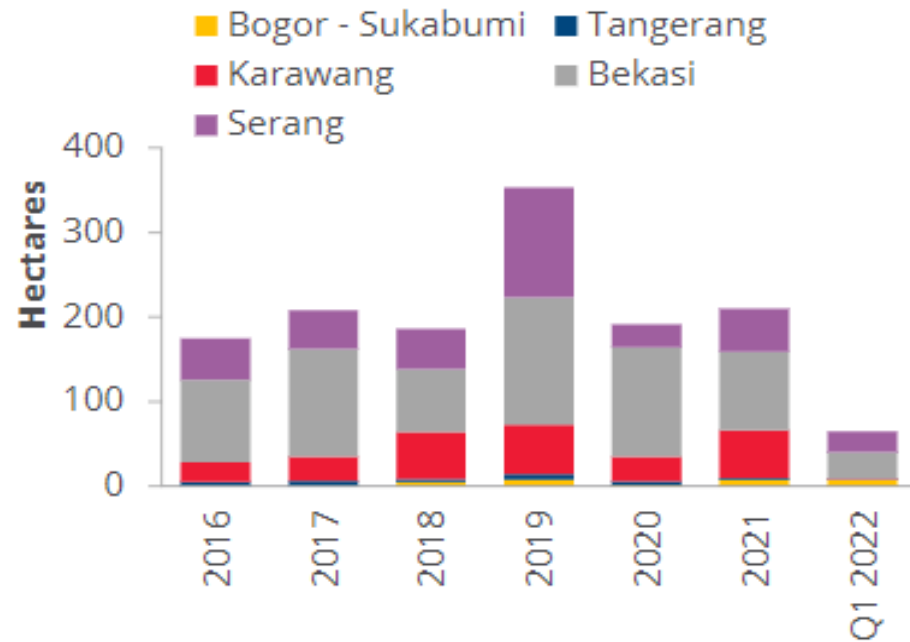
Foreign Direct Investment and Domestic Direct Investment Realization (LHS) vs Statistic of Industrial Land Sales in West Java Area in (RHS)



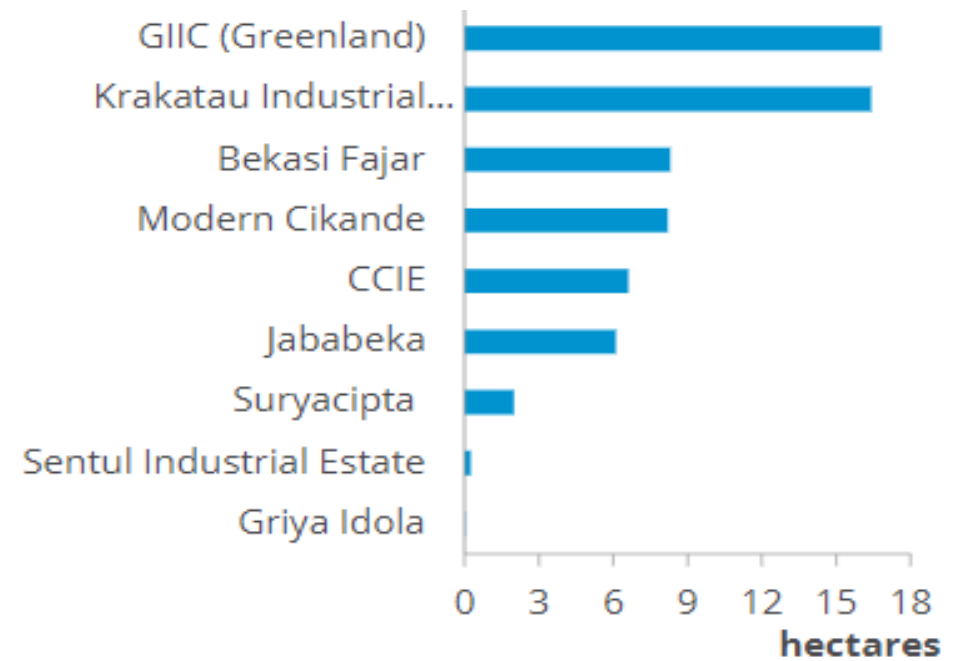
Source: BKPM (Indonesia Investment Coordinating Board), Colliers

INDUSTRIAL SECTOR FUNDAMENTALS

Annual Industrial Land Absorption



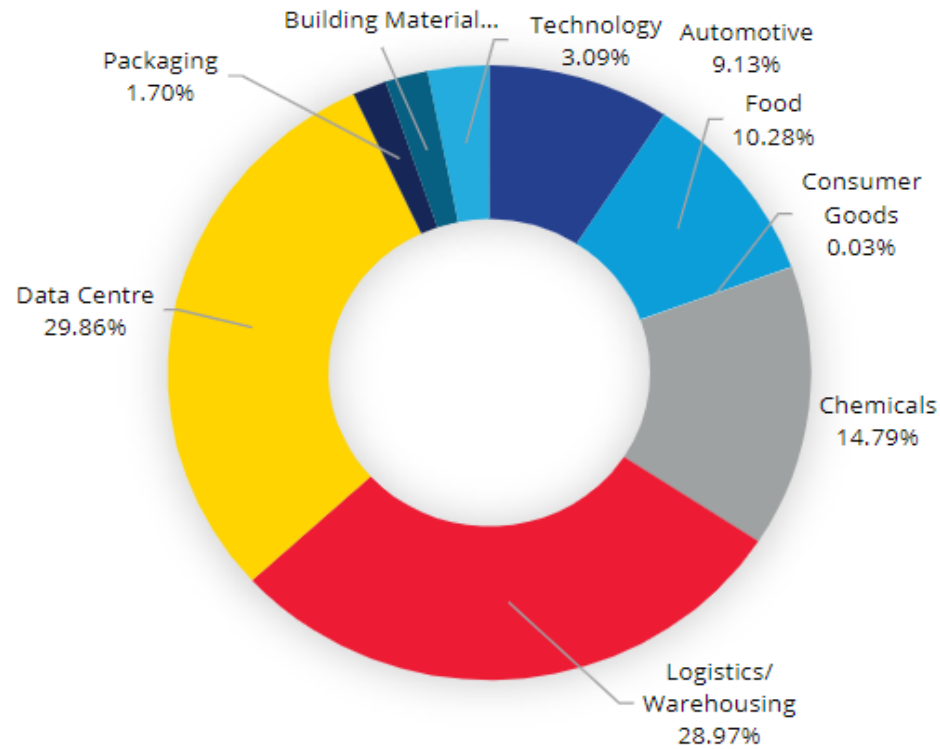
Land Absorption in 1Q22



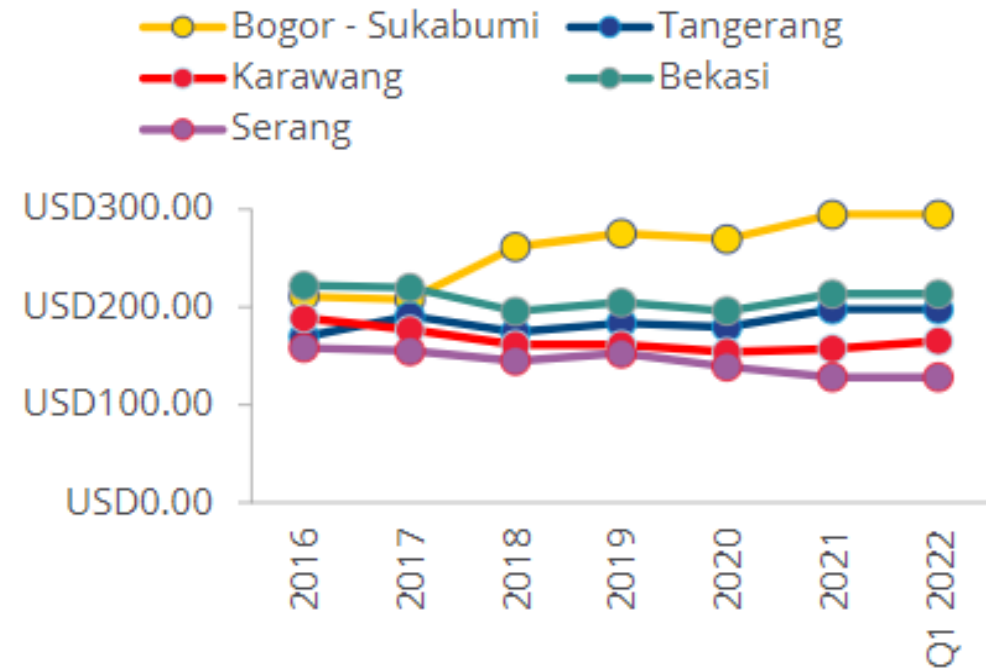
Source: Colliers 1Q 2022 Research

INDUSTRIAL SECTOR FUNDAMENTALS

Type of Active Industries During 1Q22

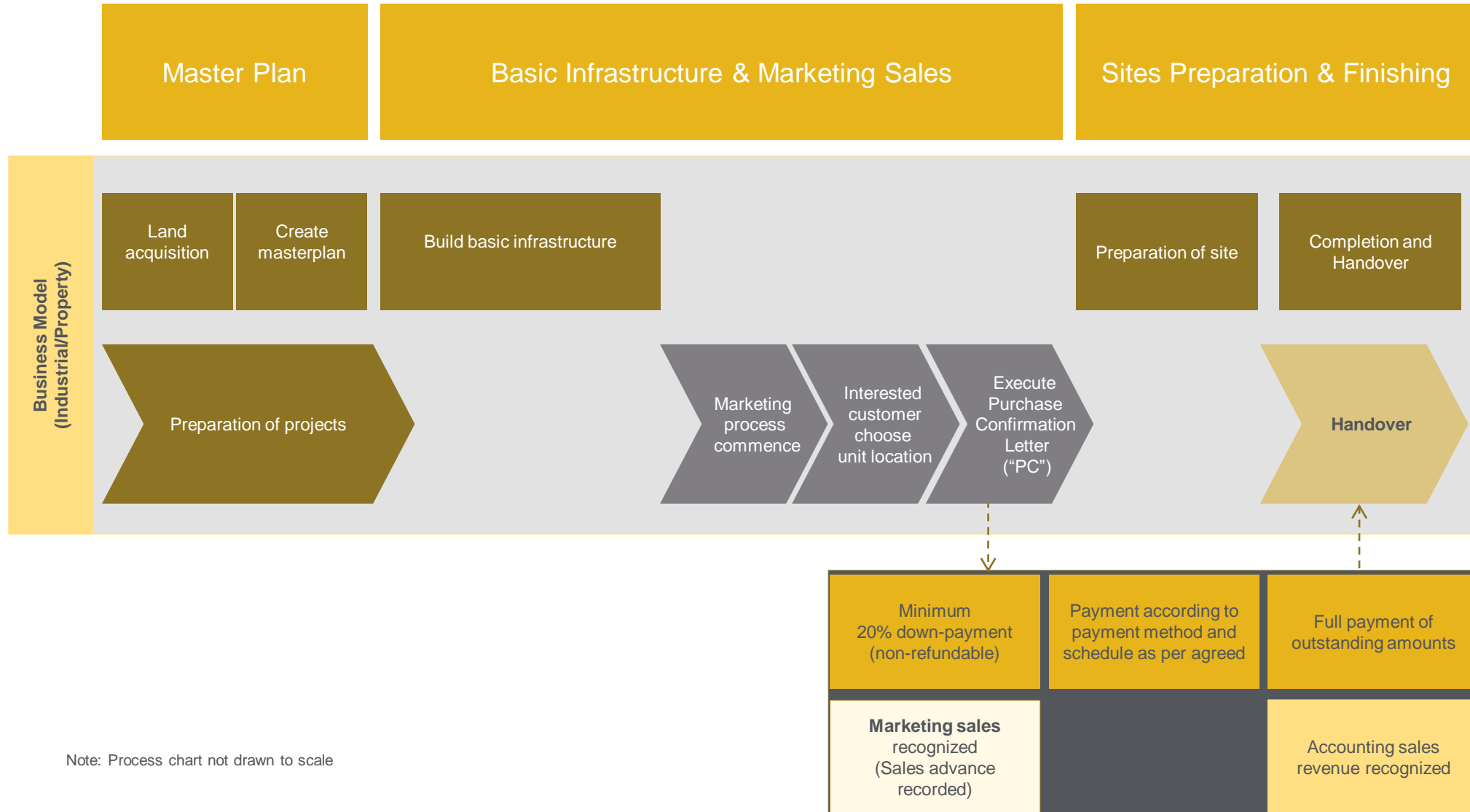


Greater Jakarta Industrial Land Prices



Source: Colliers 1Q 2022 Research

Low Risk Capital Effective Business Model



Business Segment

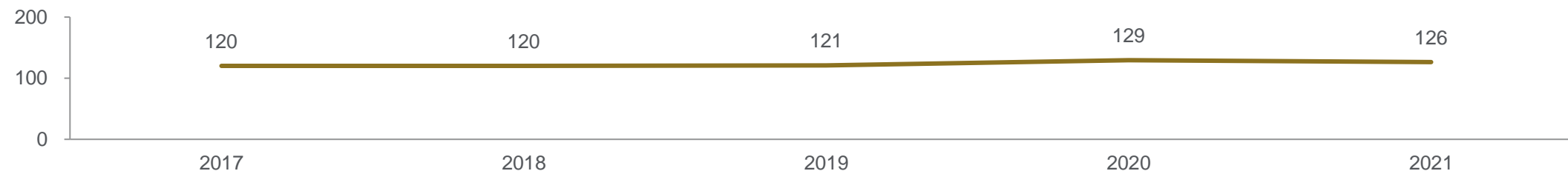
Property: Revenue Breakdown

Revenue (in IDR Billions)	2017	2018	2019	2020	2021	1Q21	1Q22
Industrial Estate (SCS) Land Sales	176	154	297	357	166	0	3
Industrial Estate (SCS) Non-Land	182	217	220	236	263	63	73
Rental Property (TCP & Others)	55	71	71	59	92	13	9
TOTAL	414	442	588	652	520	76	85

Property Business Segment

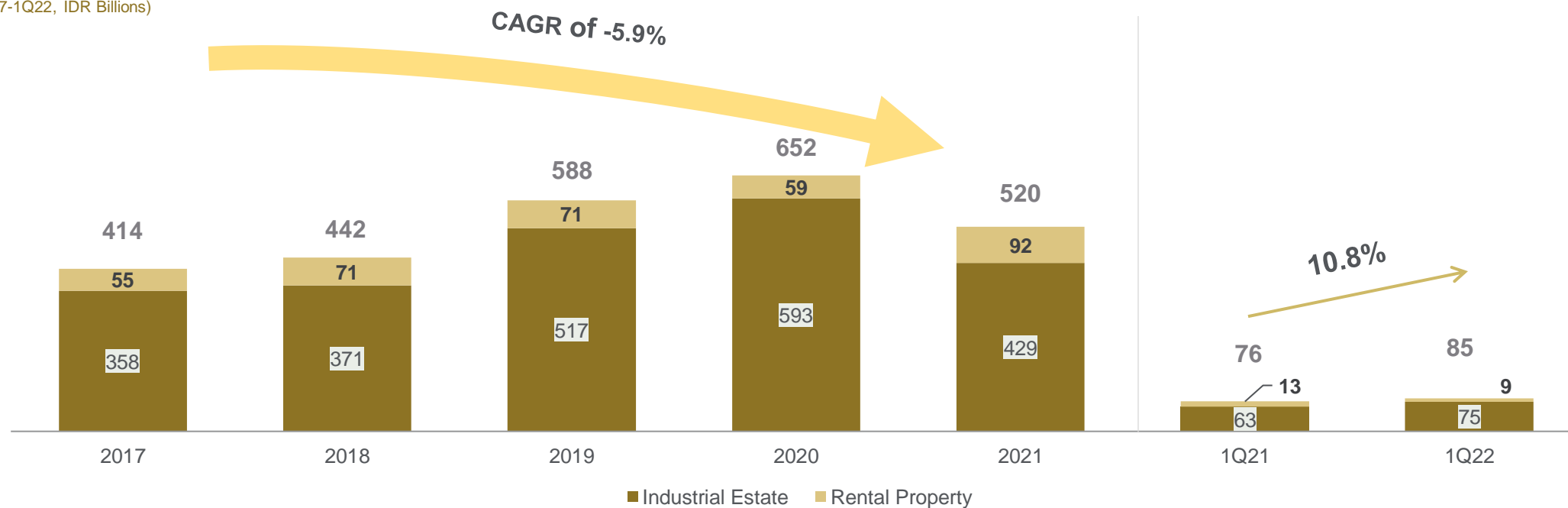
Suryacipta City of Industry ASP

(US\$ / sqm)





Property Business Segment Revenue

(2017-1Q22, IDR Billions)



Infrastructure Developments in West Java

 Realizing synergies with existing projects of the company

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

Subang Smartpolitan strategically located at

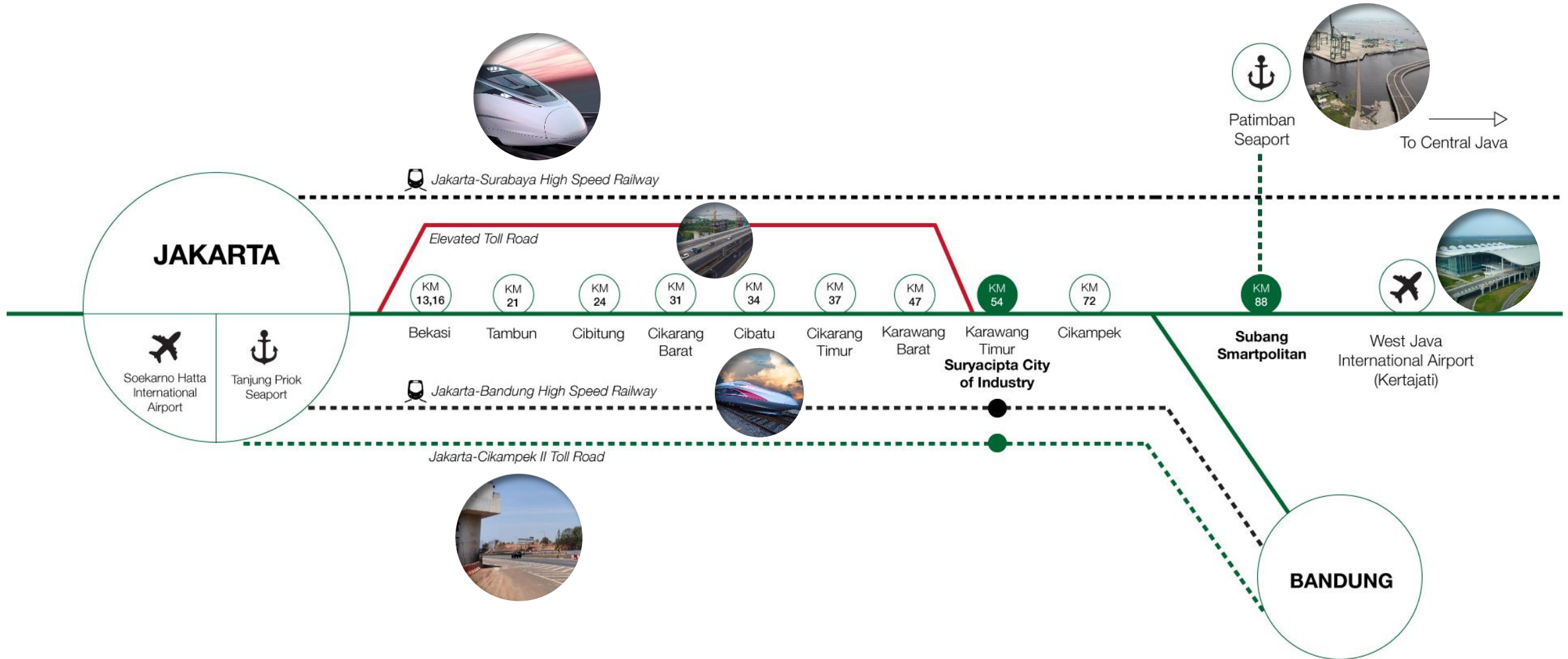
-  Direct Toll Access
-  Patimban Seaport ±40KM
-  Kertajati International Airport ±70KM
-  Jakarta City ±90KM



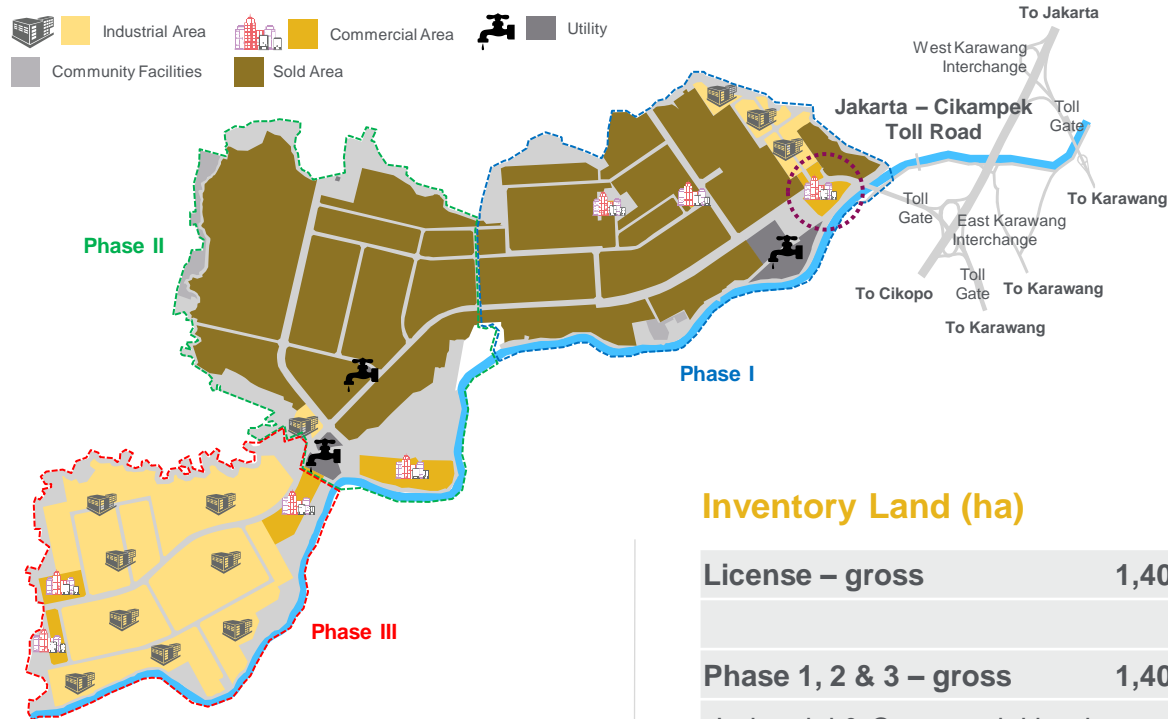
-  Existing Toll Road
-  Under Construction Toll Road
-  Existing Railway
-  High Speed Railway

To Central Java & East Java 

Infrastructures & Accessibilities



High Quality Projects in Suryacipta City of Industry



- 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 2021	99.2
Add/(less) reclass to infra	-
Sold up to 30 Mar 2022 – net	-
Total Land bank 30 Mar 2022 – net	99.2

Well-Diversified Current Tenant Mix

AUTOMOTIVE



BUILDING SUPPLIES



CONSUMER GOODS



ELECTRONICS



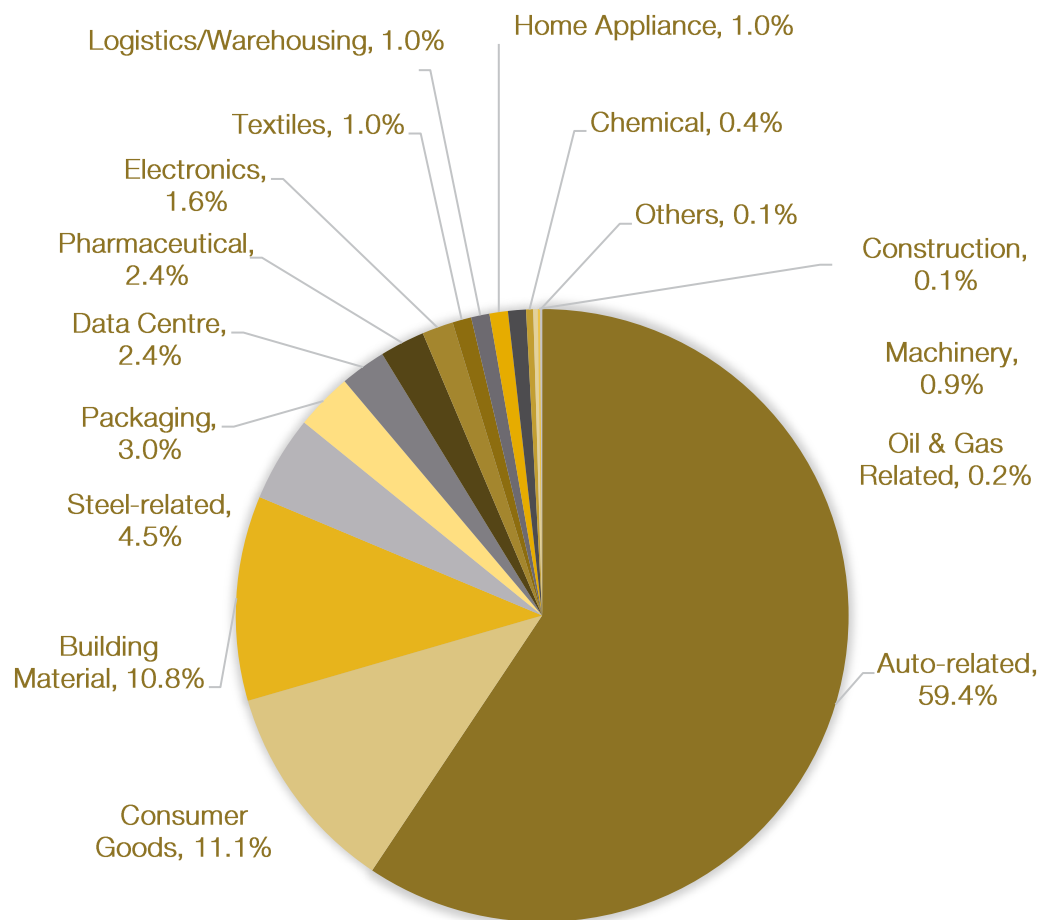
PHARMACEUTICAL



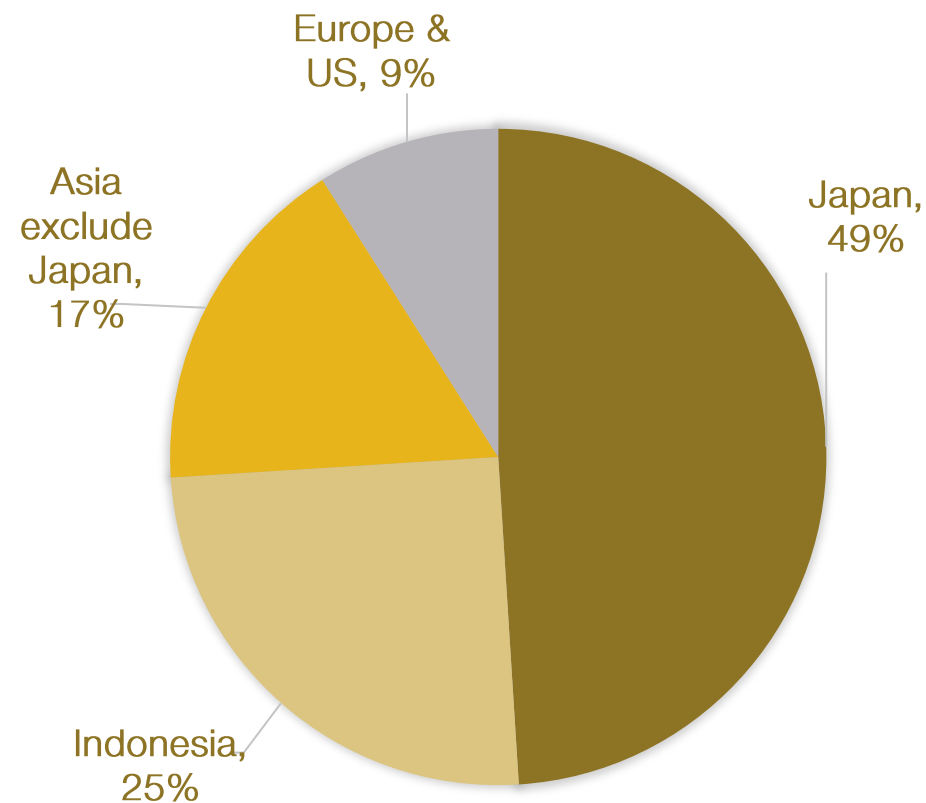
High Quality Projects in Suryacipta City of Industry

Well-Diversified Current Tenant Mix

Tenant Landbank by Sector



Tenant Landbank by Country



Business Segment

Property: Industrial Estate Review

Government support for industrialization leads to higher FDI inflow and expansion of domestic manufacturers as they have fully utilized their capacity, spurs demand for land in industrial estate

Marketing Sales	2017	2018	2019	2020	2021	1Q21	1Q22
Land sold (ha)	2.1	8.3	17.8	5.6	10.1	-	4.5
TOTAL Sales Value (in IDR Billions)	42	149	305	82	180	-	81
Accounting Sales Booked	2017	2018	2019	2020	2021	1Q21	1Q22
Land sold (ha)	11.5	8.7	17.1	78.0	8.9	0.2	0.5
TOTAL Sales Value (in IDR Billions)	176	154	292	329	156	0.5	2.7

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

Business Segment

Property: Edenhaus Simatupang (By TCP INTERNUSA)

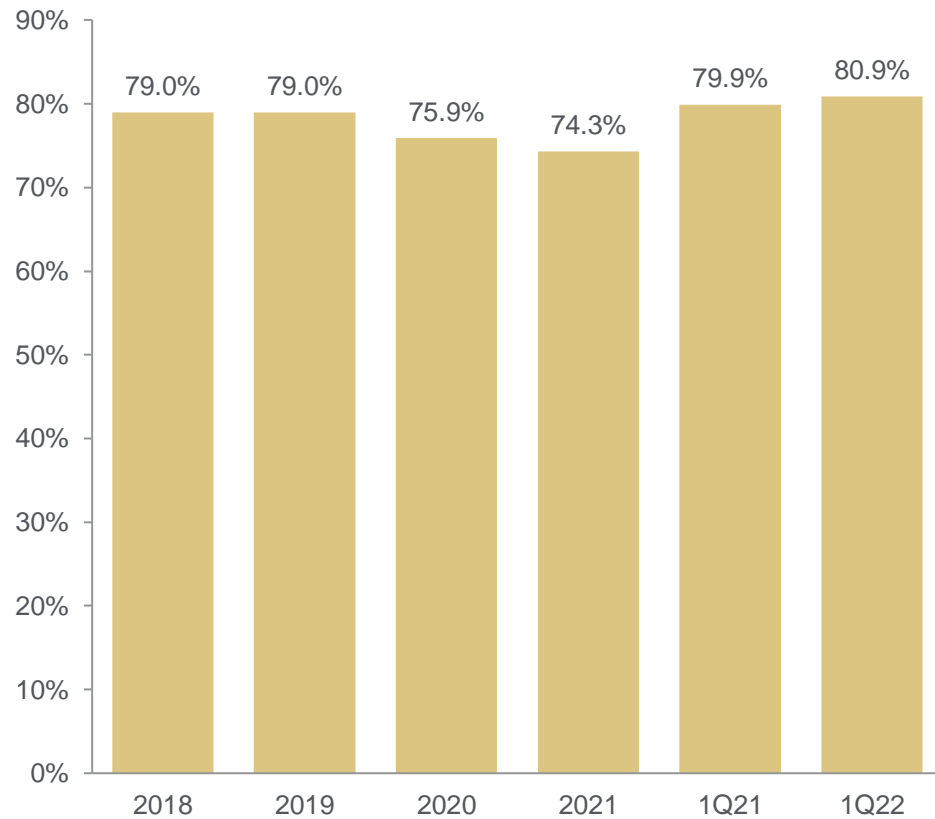
- ✓ 41 boutique houses (~Rp300 billion)
- ✓ 21 Units (Rp165 billion) marketing sales per 30 Mar 2022
 - 8 units (Rp53 billion) booked as 2021 Revenue
- ✓ Remaining 20 units to be sold in 9M22



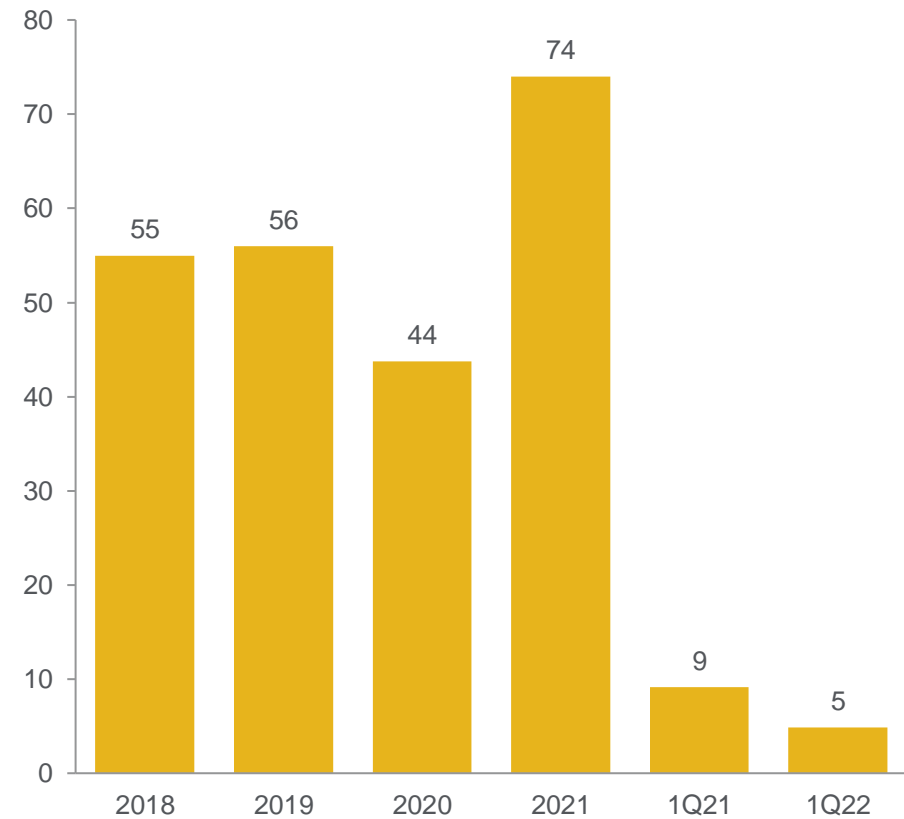
Business Segment

Property: Glodok Plaza & Edenhaus Simatupang

Occupancy Rate (%) – Glodok Plaza



Revenue (in IDR billions) – TCP INTERNUSA

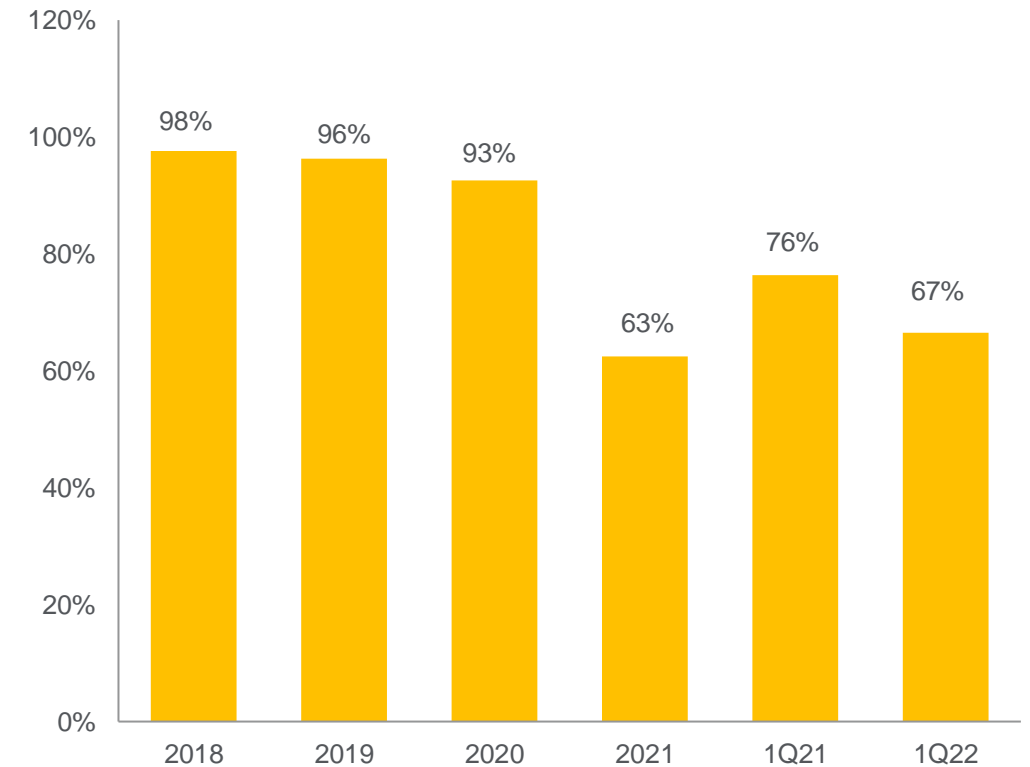


Business Segment

Property: Rental Property Review

PT SLP SURYA TICON INTERNUSA ("SLP")	<ul style="list-style-type: none"> • PT Surya Semesta Internusa Tbk (Indonesia) – 50% stake • MITSUI & CO., Ltd (Japan) - 25% stake • Frasers Property Plc. (formerly Ticon Industrial Connection Plc.) (Thailand) – 25% stake 	
	<ul style="list-style-type: none"> • Jointly acquiring 22ha total land area in SLP Karawang • 160,255 sqm (73%) utilized land in SLP Karawang • Existing building : 128,566 sqm 	
Tenant Sector	<ul style="list-style-type: none"> • Logistics • F&B 	<ul style="list-style-type: none"> • Automotive • FMCG

SLP Karawang Occupancy Rate



Financial Highlights

Property : Operating Result

(in IDR Billions)	2017	2018	2019	2020	2021	1Q21	1Q22
Revenue	414	442	588	652	520	76	85
Revenue Growth	-37%	7%	33%	11%	-20%	-12%	11%
Gross Profit	202	225	307	339	259	34	20
Gross Margin	49%	51%	52%	52%	50%	44%	23%
EBITDA	139	175	244	281	202	23	8
EBITDA Margin	34%	40%	42%	43%	39%	31%	10%
Operating Profit	146	177	242	302	215	26	13
Operating Profit Margin	35%	40%	41%	46%	41%	35%	15%
Net Profit	80	127	159	104	9	(20)	(34)
Net Profit Margin	19%	29%	27%	16%	2%	-27%	-40%

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

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



**SUBANG
SMARTPOLITAN**
BY SURYACIPTA

Patimban Seaport

Rebana Metropolitan – West Java Corridor Expansion



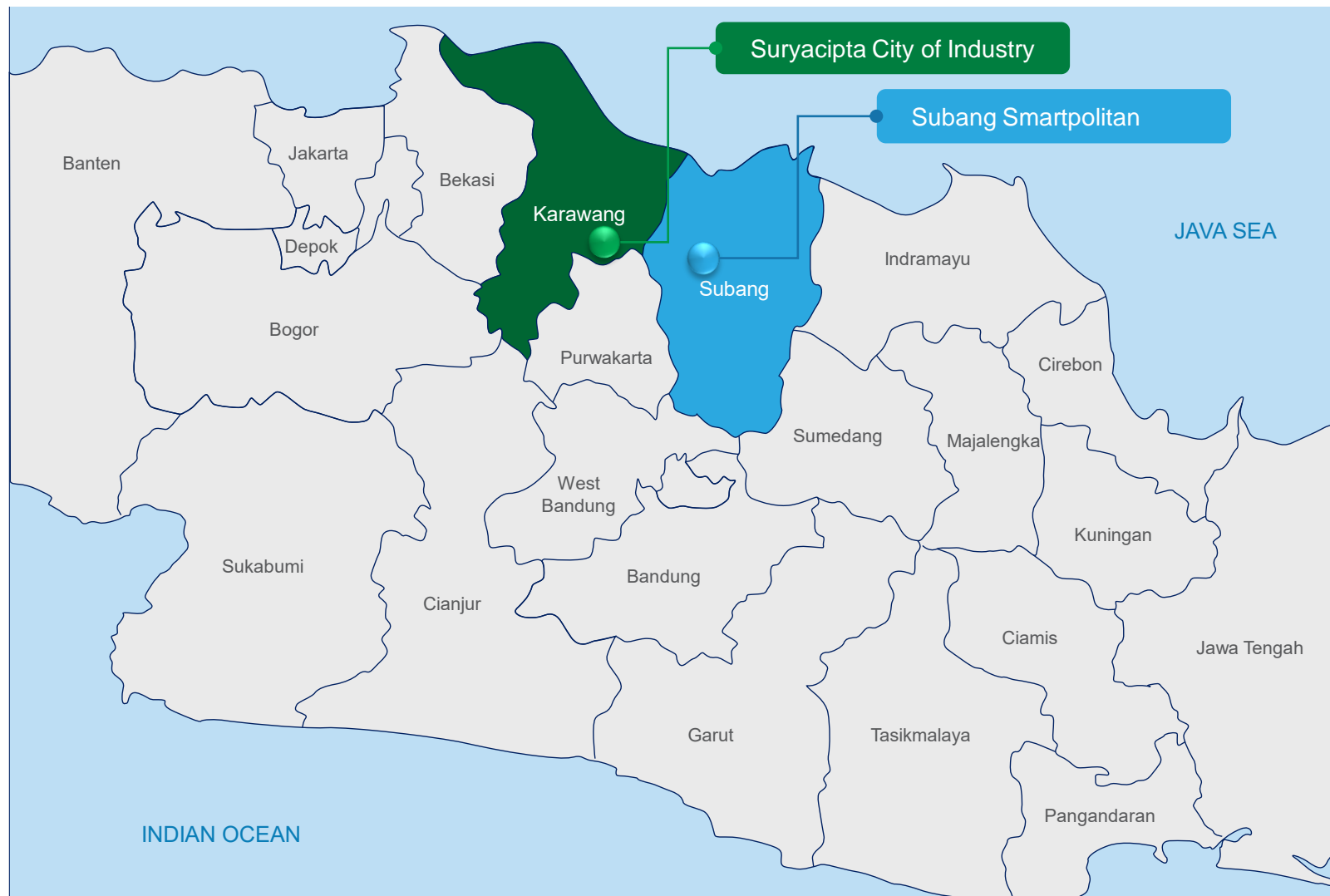
Rebana Metropolitan, a combined area of 6 regencies and 1 city that is planned to become the future of West Java, which includes Subang, Sumedang, Majalengka, Indramayu, Kuningan, Cirebon regency and Cirebon city.

Patimban Seaport and Kertajati International is located within the Rebana Metropolitan.

There are 13 destinations within the Rebana Metropolitan to be developed.

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).

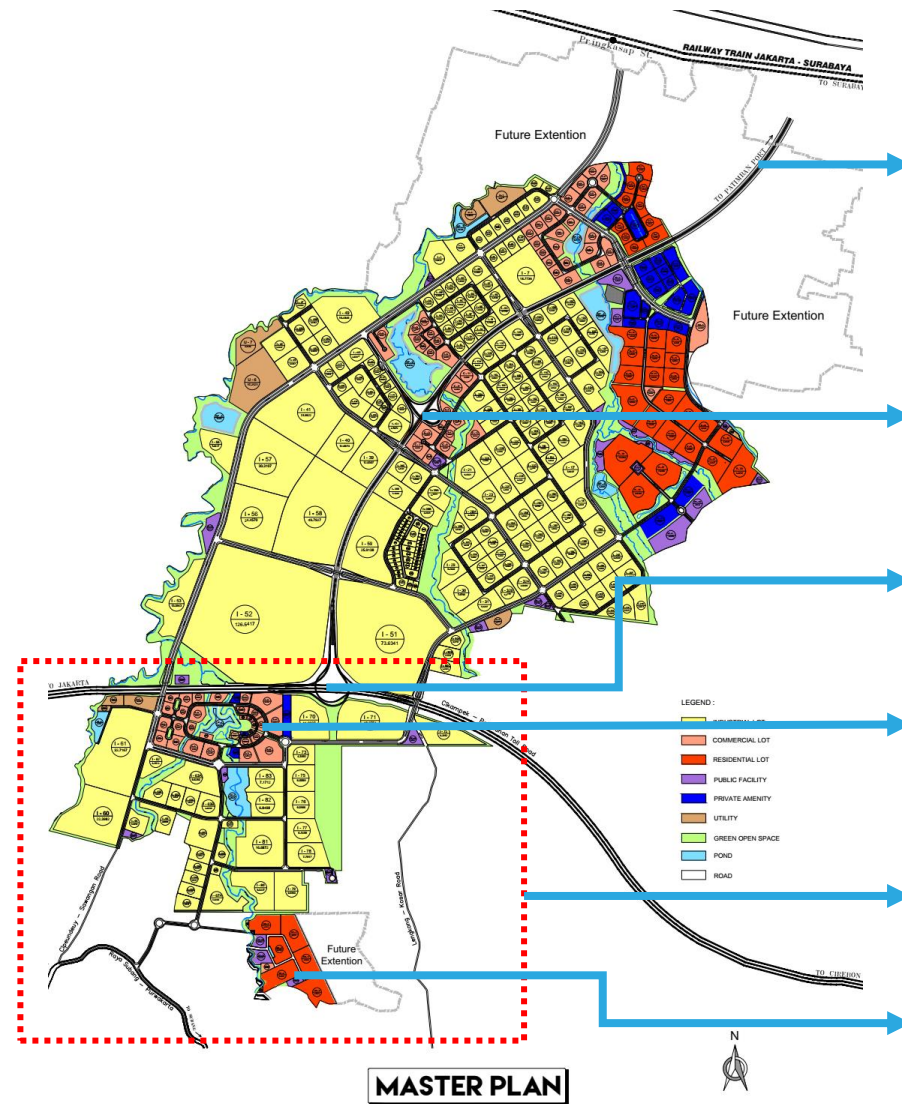
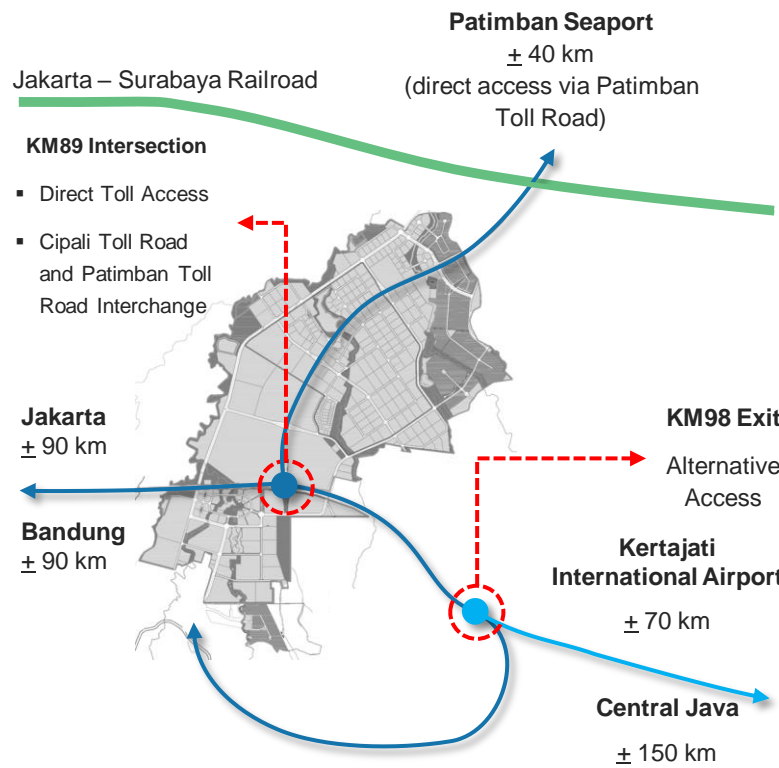
➤ Labour

- Competitive Labour Cost (2021 = IDR 3,060,468)
- Ample Labour Supply (2019 >15yo = 1.2mio)

➤ World Class utilities, infrastructures and supporting facilities

MASTERPLAN

- Subang Smartpolitan is directly accessible via Cikopo-Palimanan (Cipali) Toll Road at **Cipali Interchange at Km89**.
- From Kalijati Exit (Km98), Subang Smartpolitan is approximately 13Km (25mins).



Patimban Toll Road
(direct access to Patimban Seaport)

Direct Access from Cipali-Patimban Toll

Toll Interchange KM89

South Smart Core (60Ha)

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

Phase 1 Development (400Ha)
Handover Q1 2023

Residential Area (40Ha)

Subang Smartpolitan

Overview



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 (Ready for handover Q1 2023), including:

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

Subang Smartpolitan is designed to be accommodative to Automotive, High-Precisions, Consumer Goods, Medical & Pharmaceutical, IT & Datacenter industries, as well as logistic activities.



suryainternusa

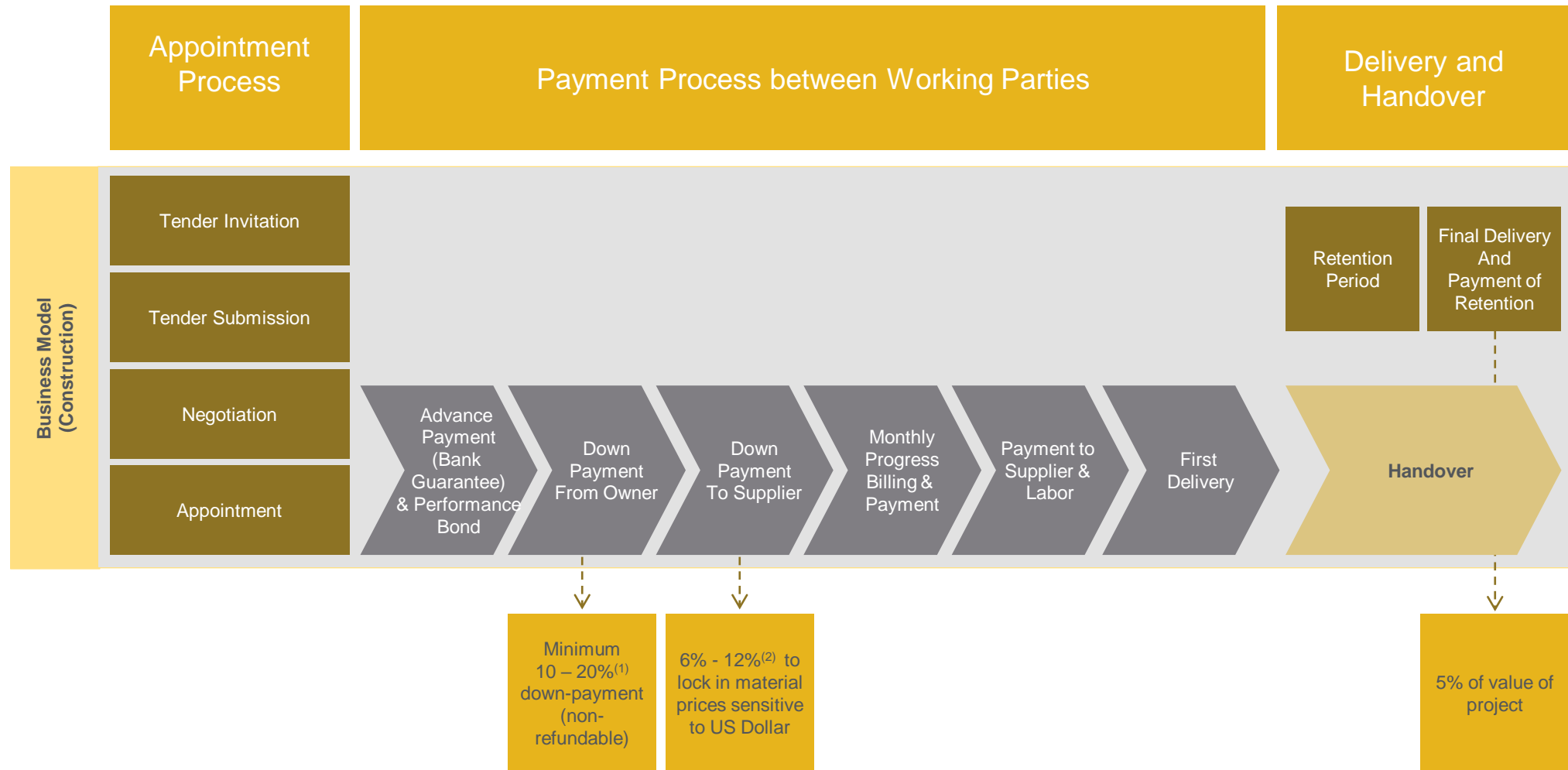
BUILDING A BETTER INDONESIA

CONSTRUCTION

- PT Nusa Raya Cipta Tbk (“NRCA”)

2.2

Low Risk Capital Effective Business Model

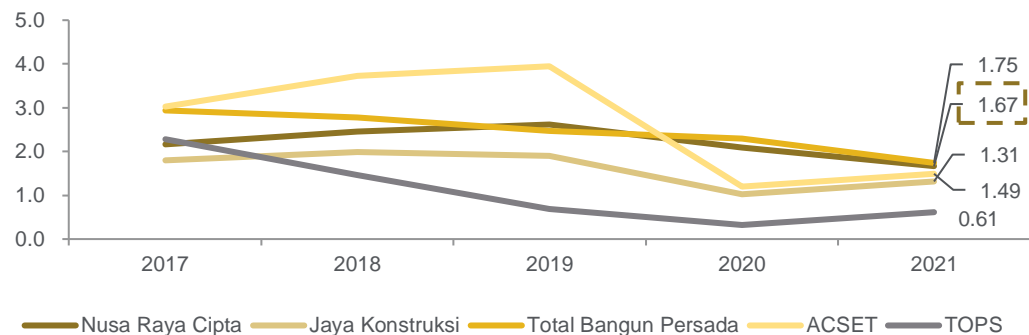


Note: ⁽¹⁾ Refers to a percentage of project value. Quantum of down-payment depends on size of project, where 10% and 20% are for small and large projects respectively.
⁽²⁾ Refers to a percentage of project value.

Construction Business

Top Five Largest Market Share

(2017-2021, Revenue, IDR Trillions)

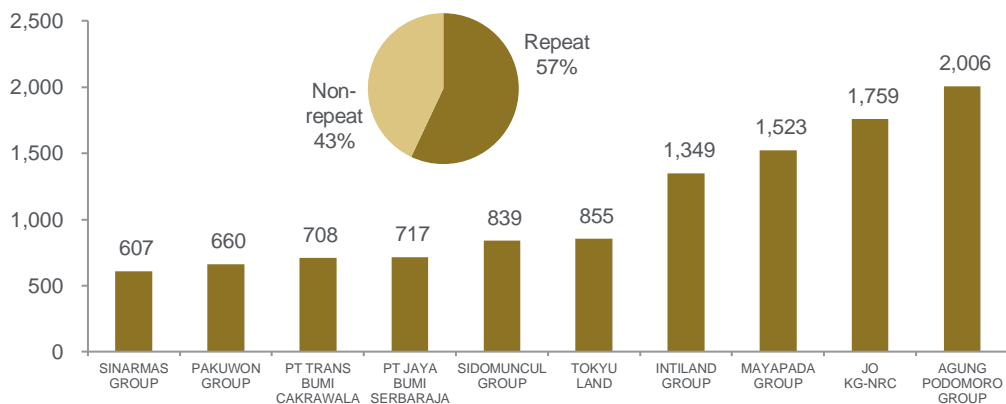


Source: IDX

Note: Jaya Konstruksi revenue only from construction sector

Strong and Loyal Customer Profile

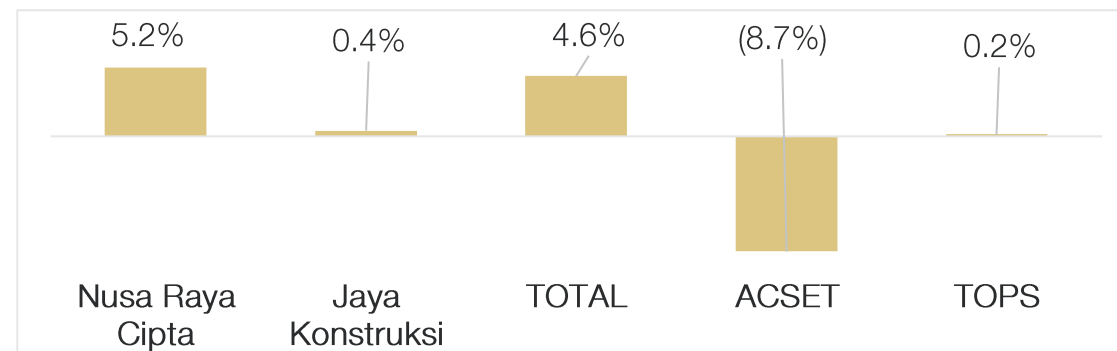
(2013- 1Q22) Contract Value (IDR Bn), All customers



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

Profitability Amongst Private Companies

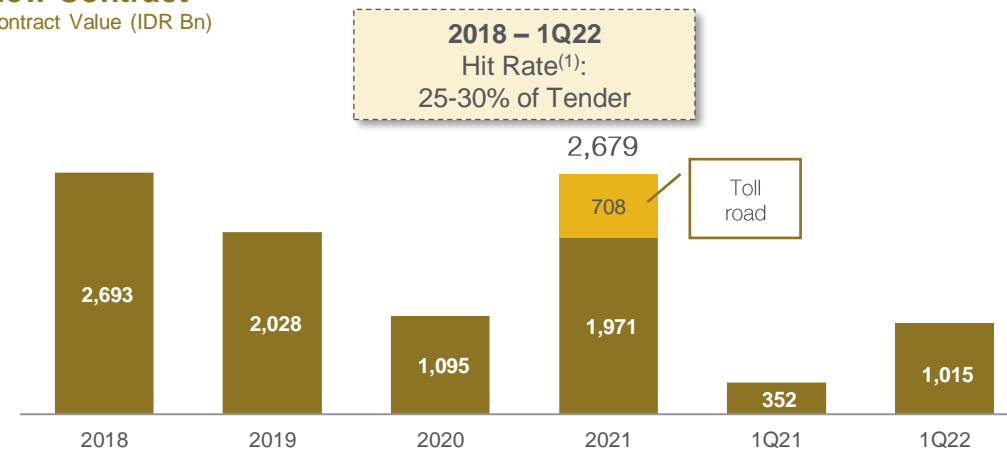
Profit Margin (%) – 1Q22



Note: JKON* net profit includes construction and other services

New Contract

Contract Value (IDR Bn)



Business Segment

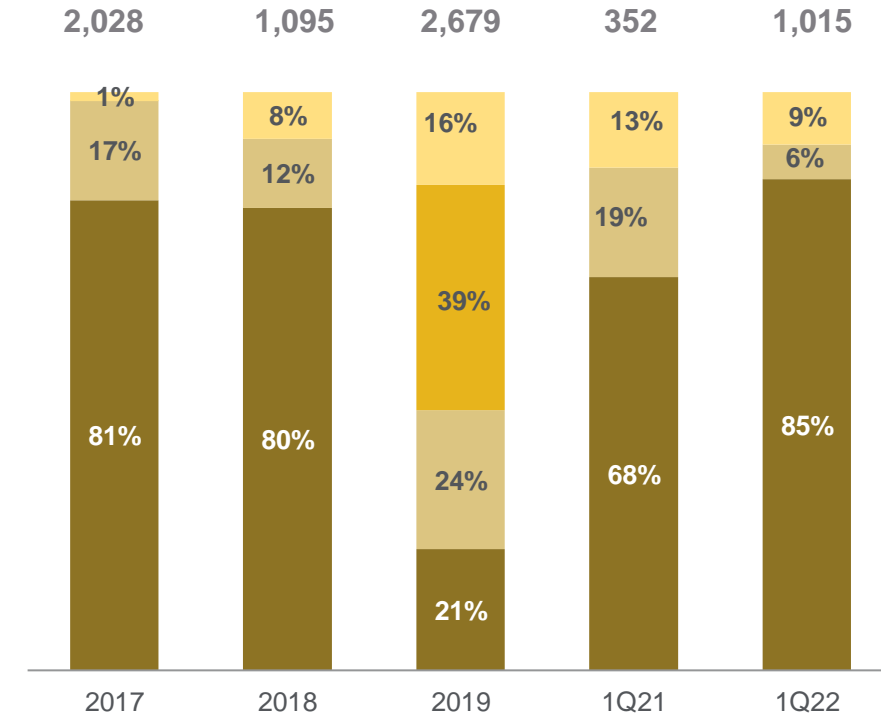
Construction : PT Nusa Raya Cipta Tbk - Major Projects

(in IDR Billions)	2019	2020	2021	1Q21	1Q22
Contract on hand - beginning	4,443	3,478	2,321	2,321	3,202
Contract obtained	2,028	1,095	2,679	352	1,015
Less: Revenue progress - before elimination	(2,611)	(2,082)	(1,665)	(341)	(628)
Contract on hand - ending	3,478	2,321	3,202	2,322	3,589

Major projects obtained in 1Q22, including:

- Pakuwon Bekasi Mixed Use, Bekasi
- Fair Field By Marriot Hotel, Jakarta
- RS Jantung Heartology, Jakarta
- Matera Club House, Gading Serpong
- Tjiwi Kimia, Surabaya

New Contract Classification (in IDR billions)



- Others (School, Hospital, etc)
- Infrastructure
- Industrial Building
- Commercial Building (Apartment, Office, Hotel, and Shopping Center)

Business Segment

Construction : Operating Result

(in IDR Billions)	2017	2018	2019	2020	2021	1Q21	1Q22
Revenue	2,164	2,457	2,618	2,086	1,670	342	630
Revenue Growth	-13%	14%	7%	-20%	-20%	-48%	84%
Gross Profit	215	251	274	229	190	37	72
Gross Margin	10%	10%	10%	11%	11%	11%	12%
Income from JO	27	27	(1)	(6)	(15)	-	-
EBITDA	275	219	190	142	126	26	55
EBITDA Margin	13%	9%	7%	7%	8%	8%	9%
Operating Profit	218	164	172	134	128	23	53
Operating Profit Margin	10%	7%	7%	6%	8%	7%	8%
Net Profit	153	118	101	55	52	8	33
Net Profit Margin	7%	5%	4%	3%	3%	2%	5%
EPS (full amount)	63	48	41	23	21	4	14
ROE	13%	10%	8%	5%	4%	3%	11%

Financial Highlights

Construction : Balance Sheet

<i>In IDR Billions</i>	2017	2018	2019	2020	2021	1Q22
Assets						
Cash & Cash Equivalents	657	736	689	578	496	525
Account Receivable	1,085	1,198	1,468	1,381	1,400	1,672
Project Advance	31	38	34	22	33	12
Others	569	283	272	241	214	217
Total Assets	2,342	2,255	2,463	2,221	2,143	2,427
Liabilities						
Bank Debt	-	9	109	196	22	220
Account Payable	467	471	622	520	528	569
Advance Received from Owner	488	449	369	218	299	322
Others	184	118	142	134	126	116
Total Liabilities	1,139	1,046	1,242	1,068	976	1,227
Equity	1,203	1,208	1,221	1,153	1,167	1,200

Excellent Work Quality Across Sectors

Pacific Garden - Tangerang



JHL Galeri - Gading Serpong



57 Promenade- Jakarta



Pakuwon Mixed Use - Bekasi



Carstensz Apartement - Tangerang



Tower Ekki PGV- Cimanggis

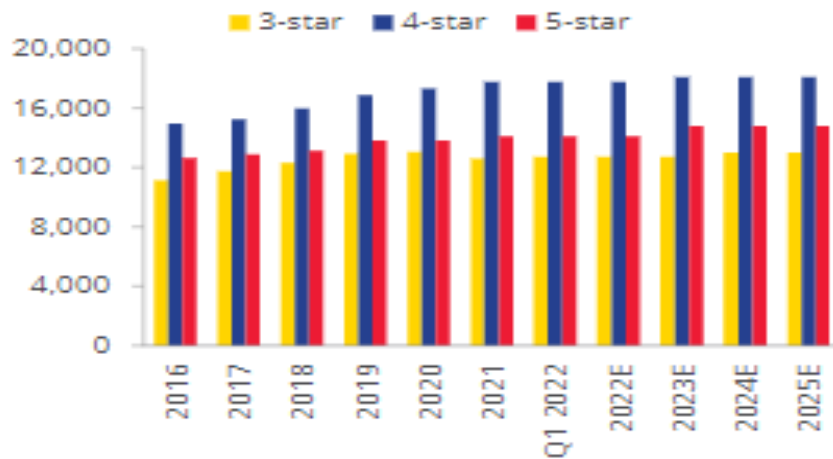


Hospitality

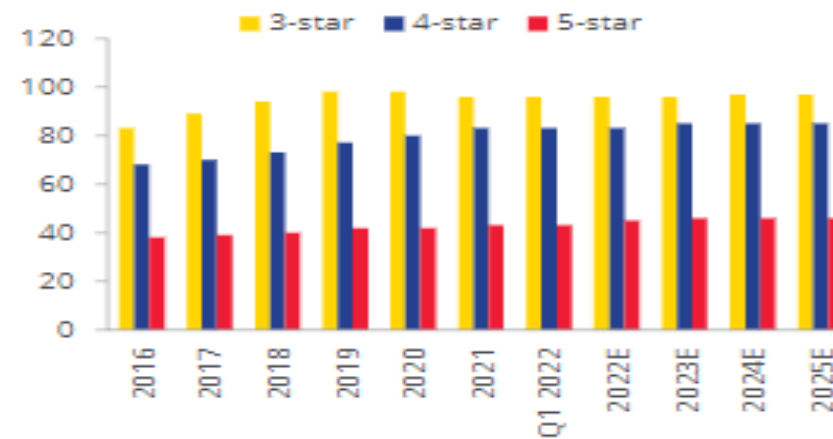
- PT Suryalaya Anindita International (“SAI”)
- PT Ungasan Semesta Resort (“USR”)
- PT Surya Internusa Hotels (“SIH”)

Jakarta Hotel Market Fundamentals

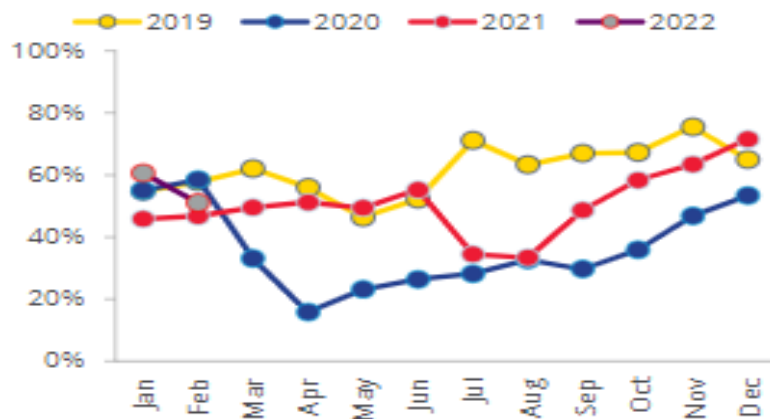
Cumulative Supply of Star-Rated Hotel Rooms



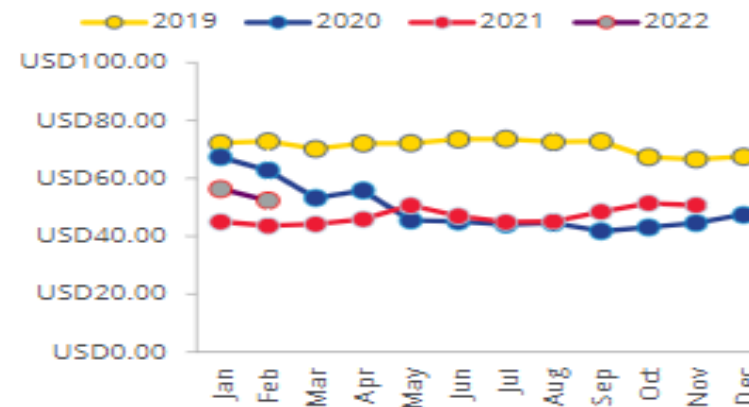
Cumulative Hotel Projects



Monthly Average Occupancy Rate

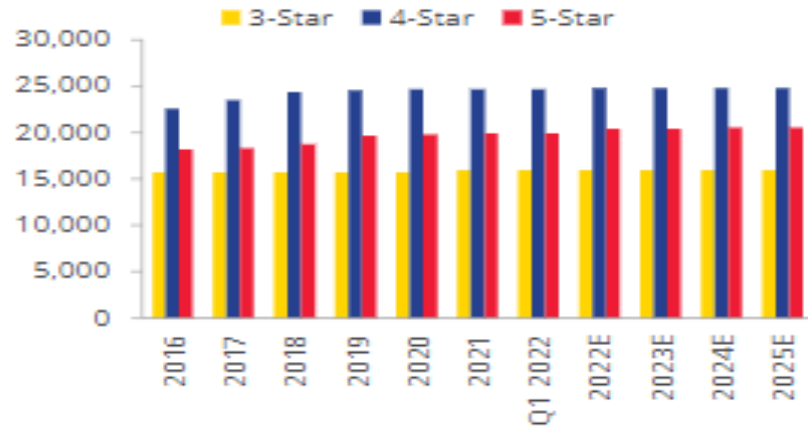


Monthly Average Daily Rate

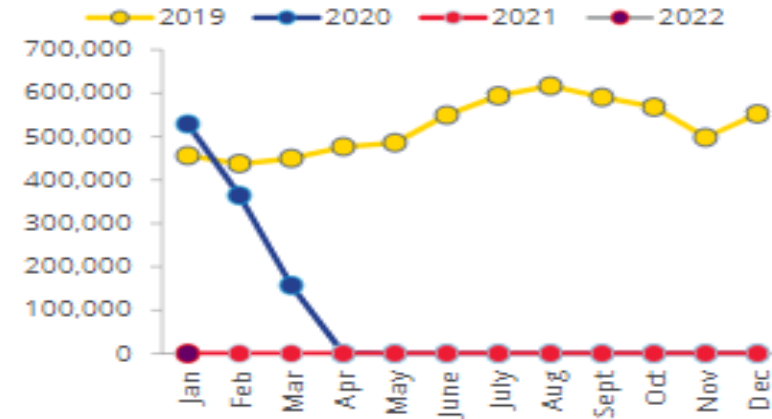


Bali Hotel Market Fundamentals

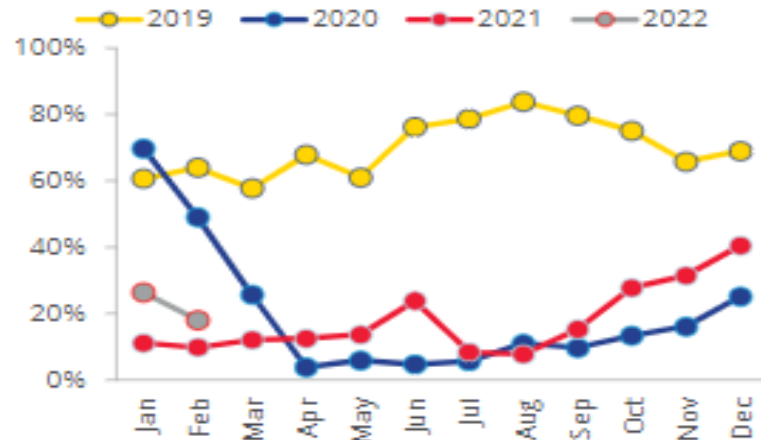
Cumulative Supply of Star-Rated Hotel Rooms



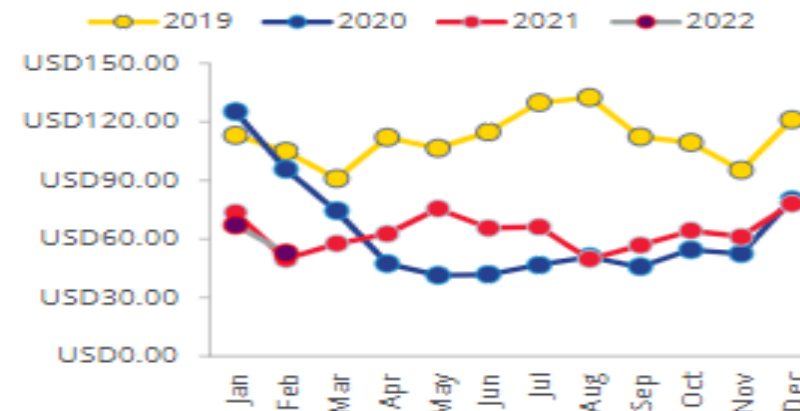
Number of Foreign Visitors to Bali



Monthly Average Occupancy Rate



Monthly Average Daily Rate



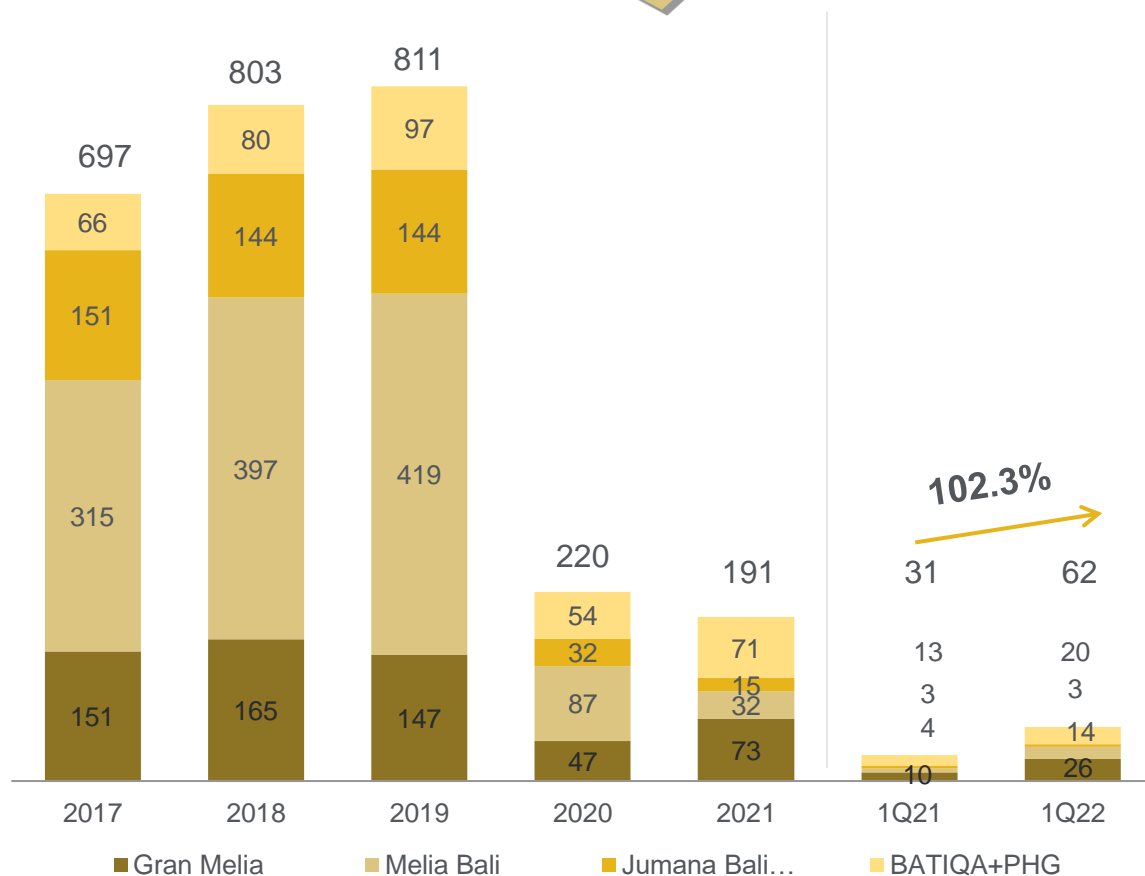
Hospitality Business

Revenue

(2017-1Q22, IDR Billions)

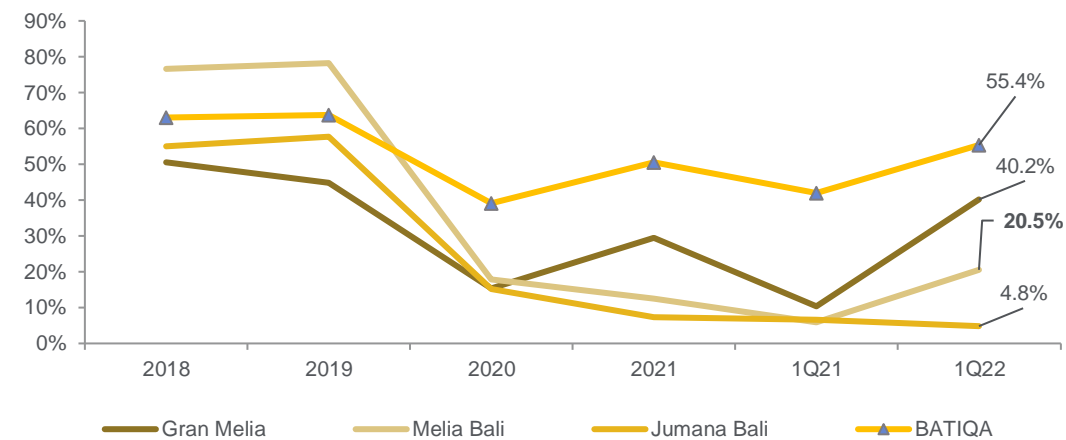
Eight BATIQA Hotels⁽¹⁾

CAGR: -27.6%



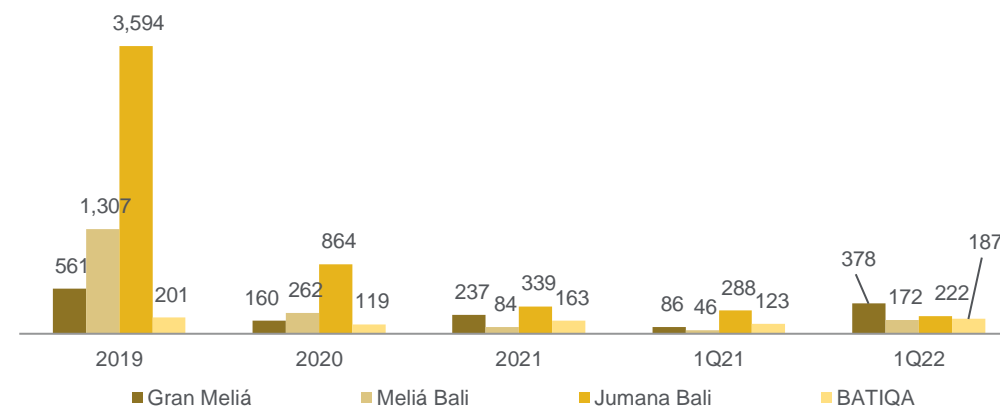
Occupancy Rate

(2018-1Q22, %)



Room RevPar

(2019-1Q22, thousand Rp)



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

Hospitality Business

ARR (Rp)	2018	2019	2020	2021	1Q21	1Q22
GMJ	1,348	1,251	1,042	803	833	940
MBH	1,626	1,671	1,468	671	787	836
JBUR	6,680	6,223	5,714	4,672	4,386	4,596
BATIQA	333	314	303	322	292	337
Room RevPAR (thousand Rp)						
GMJ	681	561	160	237.3	86	378
MBH	1,243	1,307	262	83.8	46	172
JBUR	3,678	3,594	864	339	288	222
BATIQA	210	201	119	163	123	187
Total RevPAR (thousand Rp)						
GMJ	1,290	1,163	469	600	340	852
MBH	2,197	2,325	483	175	100	317
JBUR	5,545	5,563	1,228	594	517	451
BATIQA (Rp)	308	302	169	235	166	268

Note: GMJ : Gran Melia Jakarta; MBH : Melia Bali Hotel; JBUR : Jumana Bali Ungasan Resort
2021, 1Q22 BATIQA includes Jayapura

Business Segment

Hospitality : Operating Result

(in IDR Billions)	2017	2018	2019	2020	2021	1Q21	1Q22
Revenue	697	803	811	220	191	31	62
Revenue Growth	3%	15%	1%	-73%	-13%	-79%	102%
Gross Profit	442	519	515	75	79	4	27
Gross Margin	63%	65%	64%	34%	42%	14.0%	43.7%
EBITDA	148	186	177	(113)	(79)	(34)	(17)
EBITDA Margin	21%	23%	22%	-51%	-41%	-111%	-28%
Operating Profit	37	73	62	(200)	(175)	(59)	(43)
Operating Profit Margin	5%	9%	8%	-91%	-91%	-192%	-69%
Net Profit	-66	8	8	(193)	(180)	(54)	(44)
Net Profit Margin	-9%	1%	1%	-88%	-94%	-174%	-71%



Photos of Gran Melia Jakarta



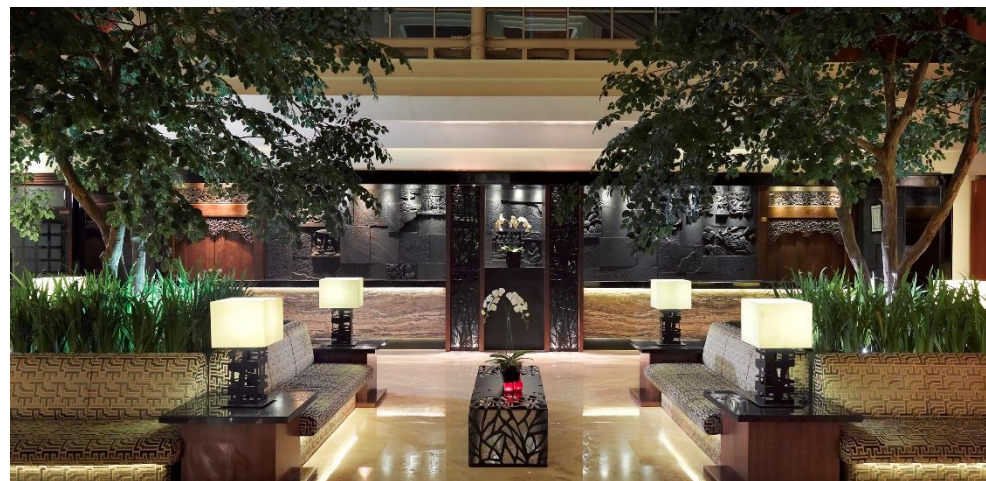
Café Gran Via



Red Level Reception



Guest Room



Reception



Photos of Melia Bali Hotel



The Level



Lobby Hotel



Family Suite Room



Swimming Pool

Photos of JUMANA BALI

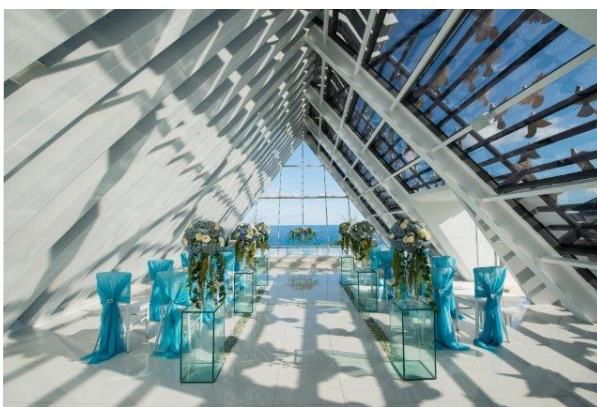
(Formerly Banyan Tree Ungasan Resort)



Sanctuary Villa Cliff Edge Villa



Ju-Ma-Na terrace



The White Dove Wedding Venue



Sanctuary Villa Cliff Edge (jetpool)



Swimming Pool – Sanctuary Villa

Photos of BATIQA Hotels



Exterior view of BATIQA Hotel Cirebon



FRESQA Bistro



Lobby



Suite Room



Meeting Room



suryainternusa

BUILDING A BETTER INDONESIA

THANK YOU

Erlin Budiman

VP Head of Investor Relations

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Tempo Scan Tower 20th Floor

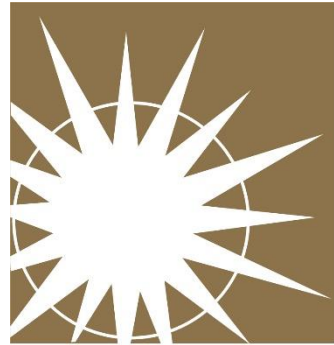
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