



suryainternusa

BUILDING A BETTER INDONESIA

PT Surya Semesta Internusa Tbk (“SSIA”)

Review Full Year 2022

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BUILDING A BETTER INDONESIA

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Review of Business Segments

PROPERTY

- PT Suryacipta Swadaya (“SCS”)
- 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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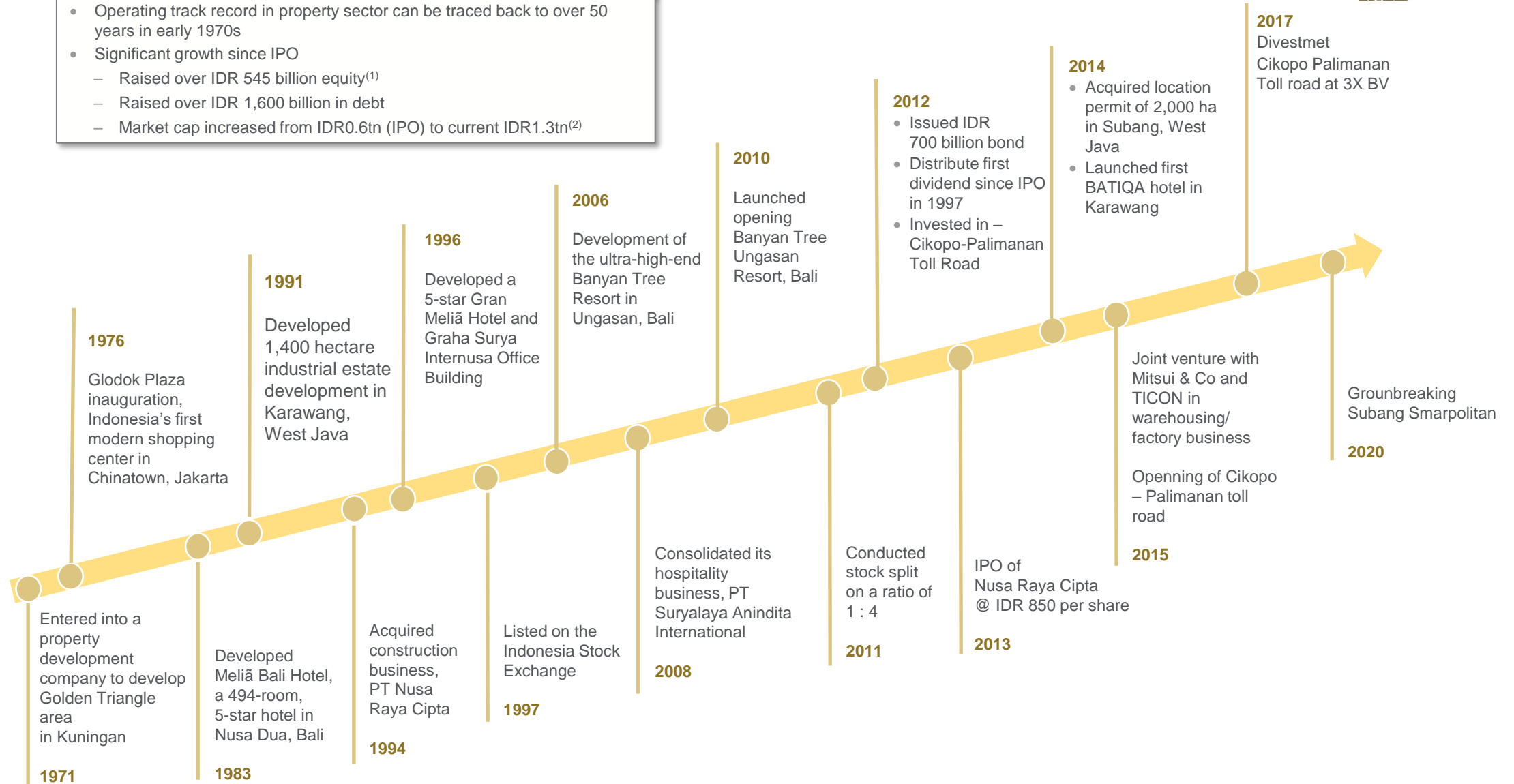
BUILDING A BETTER INDONESIA

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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 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 IDR0.6tn (IPO) to current IDR1.3tn⁽²⁾



Note: Timeline not to scale. ⁽¹⁾ Including IDR 132bn raised in IPO. ⁽²⁾ Market data as of 31 December 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 1,289bn / US\$ 82mn
 - FY22 Total Equity of IDR 4,259bn / US\$ 270mn
 - FY21 EBITDA⁽³⁾ of IDR 182bn / US\$ 12mn
 - FY22 EBITDA⁽³⁾ of IDR 458bn / US\$ 29mn
 - Established presence in thirteen Indonesian cities
- Suryacipta City of Industry is the company's pioneer project with total location permit of 1,400 ha
- Subang Smartpolitan is the company's largest project with total location permit of 2,717 ha

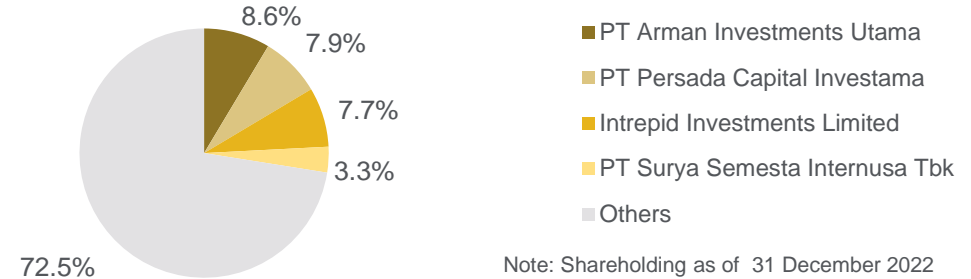
Note:

⁽¹⁾ Market data as of 31 December 2022, based on USD:IDR of 15,731

⁽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 Subang Smartpolitan 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



>45 Years
Experience

Hagianto Kumala
President Commissioner



>55 Years
Experience

Emil Salim
*Vice President
Commissioner*



>50 Years
Experience

Steen Dahl Poulsen
Commissioner



>25 Years
Experience

Crescento Hermawan
Commissioner

★ Prior work experience within Astra Group

Board of Directors



>35 Years
Experience

Johannes Suriadaja
President Director



>45 Years
Experience

Eddy P. Wikanta
Vice President Director



>35 Years
Experience

The Jok Tung
Director



>25 Years
Experience

Wilson Effendy
Director



>25 Years
Experience

Sonny Satia Negara
Director

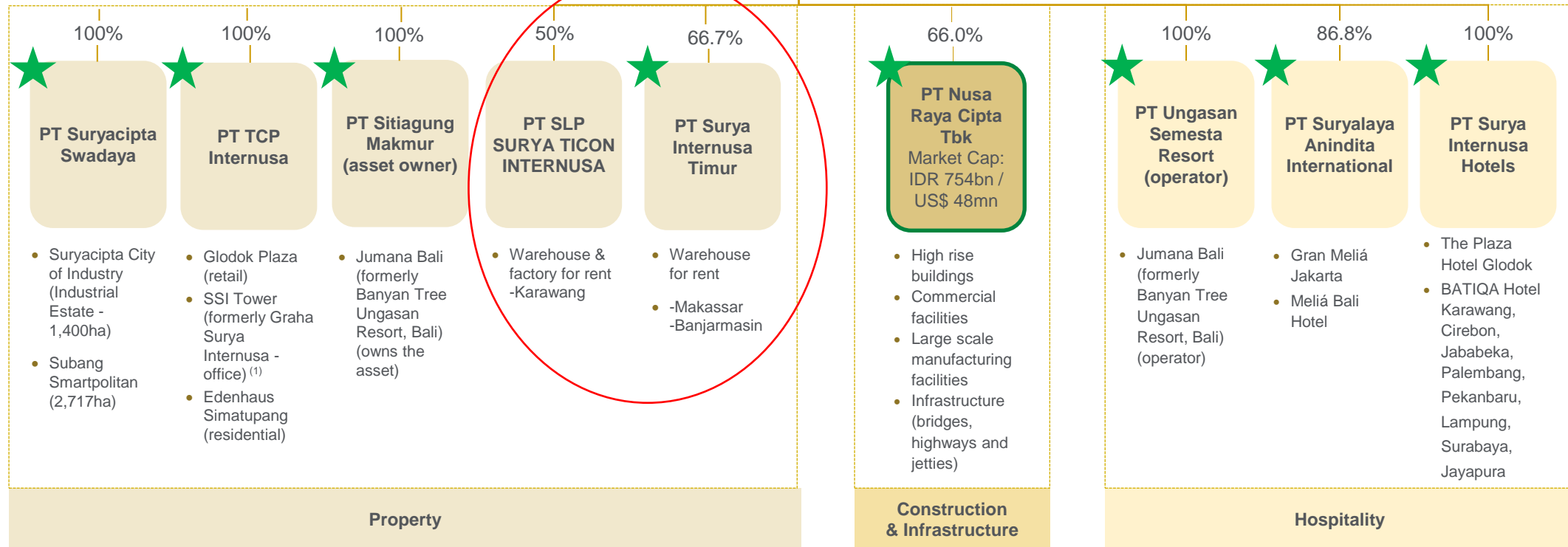
Corporate Structure and Key Projects


Divested on 6 June 2022:
worth total of **Rp562.2bn**:

- ✓ PT SLP SURYA TICON INTERNUSA
- transaction value of **Rp430.6bn**
- ✓ PT Surya Internusa Timur—
transaction value of **Rp131.6bn**

PT Surya Semesta Internusa Tbk

Market cap: IDR 1.3tn / US\$ 82mn



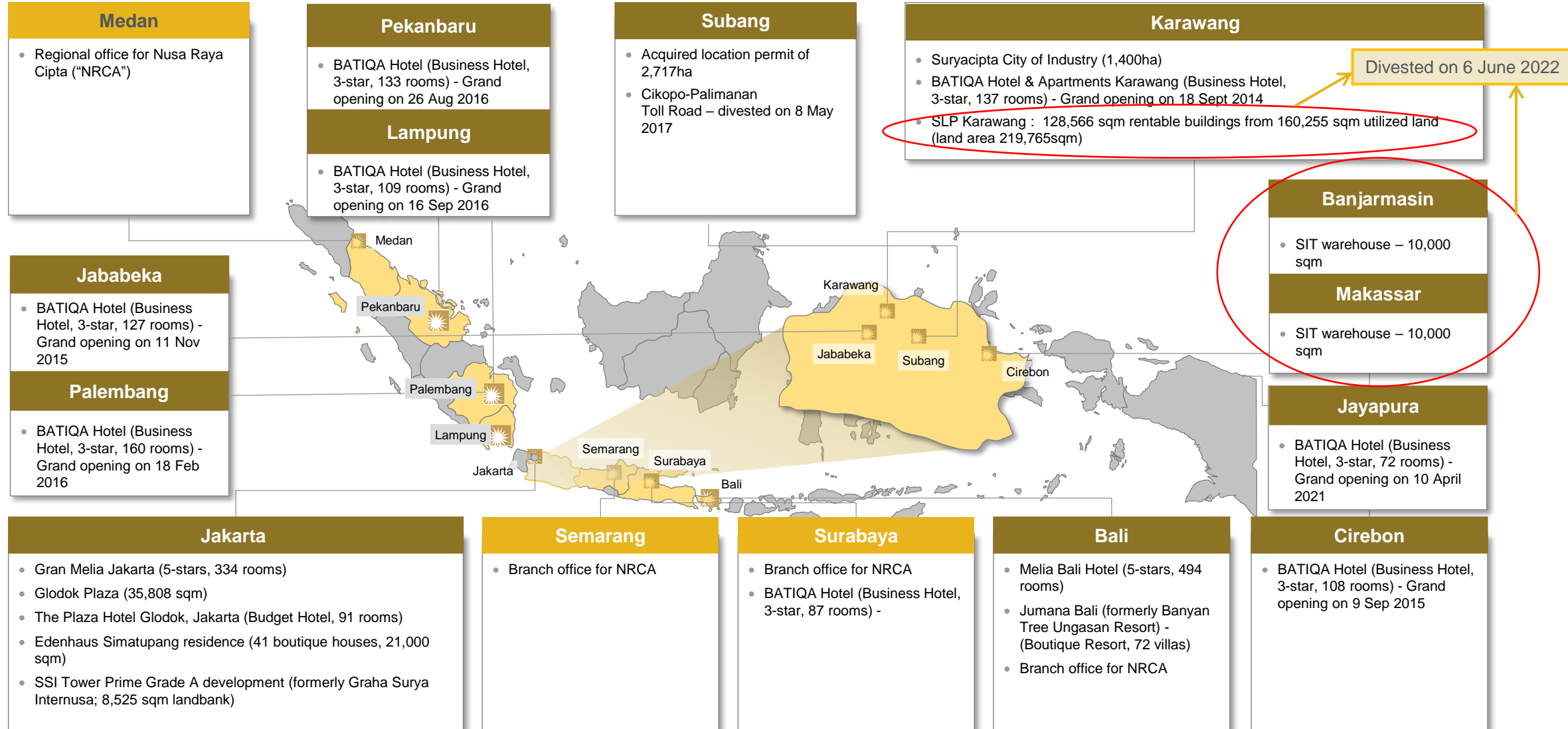
 Listed entities on IDX  Subsidiary

Note: (1) **Currently not in operations**

Shareholding information as of 31 December 2022. Market data as of 31 December 2022. USD:IDR exchange rate of 15,731 used.

Geographical Presence Across Indonesia

Presence in Thirteen 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



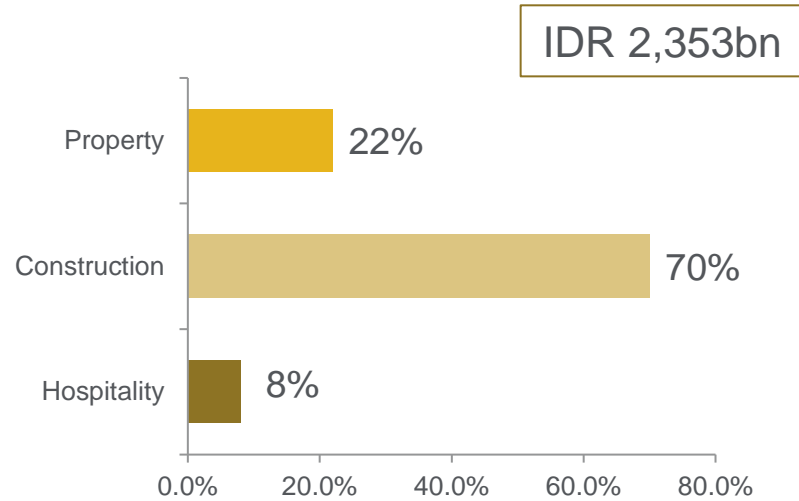
Contributing to communities

2021 Sustainability Highlights:

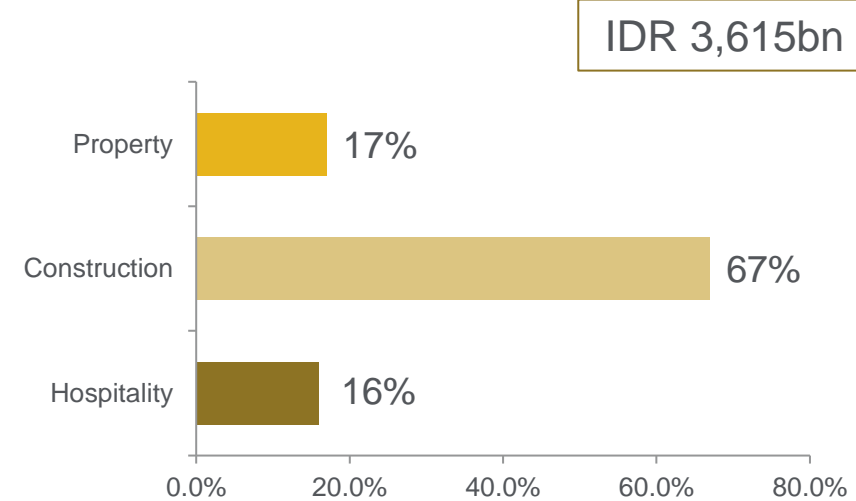
- Suryacipta received **highest rank in Eco Industrial Park** by UNIDO, out of 50 industrial parks across 8 countries
- Suryacipta received **INDI 4.0 Special Award for Smart Industrial Estate** category from Ministry of Industry
- **BLUE PROPER certification** by Ministry of Environment and Forestry 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 protect non-renewable resources** 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 (FY21)

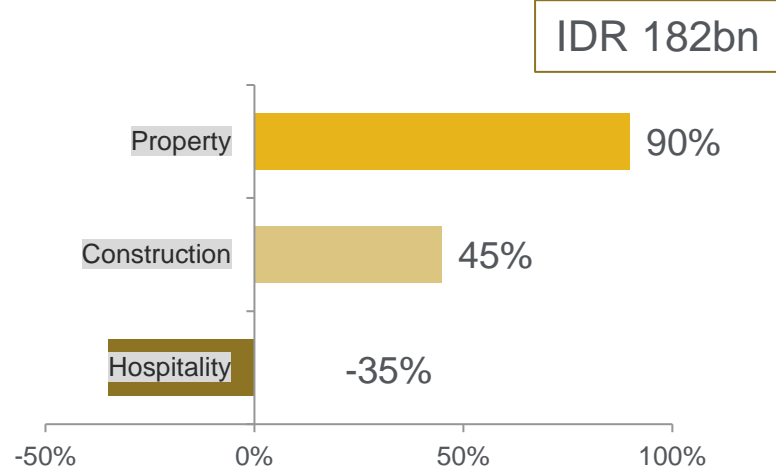


Revenue Across Business Segments (FY22)

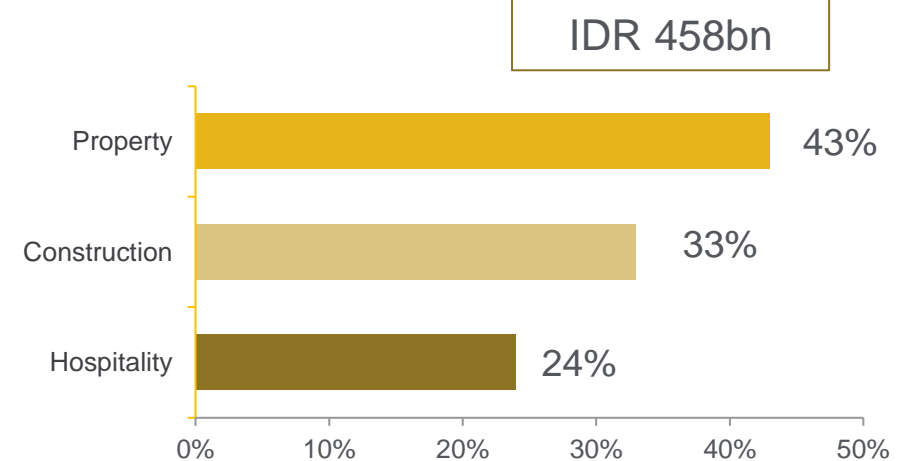


■ Property
■ Construction
■ Hospitality

EBITDA Across Business Segments (FY21)



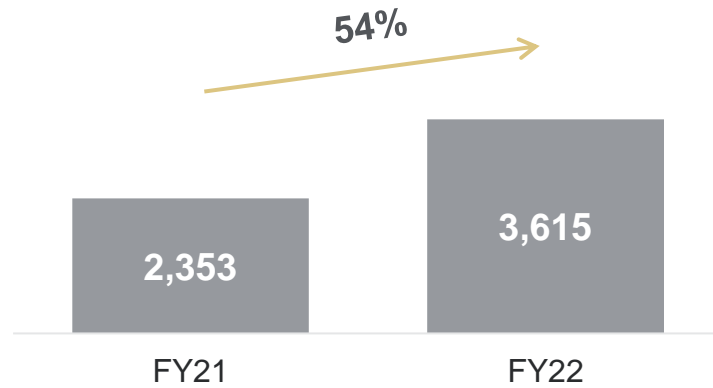
EBITDA Across Business Segments (FY22)



FY22 Financial Highlights

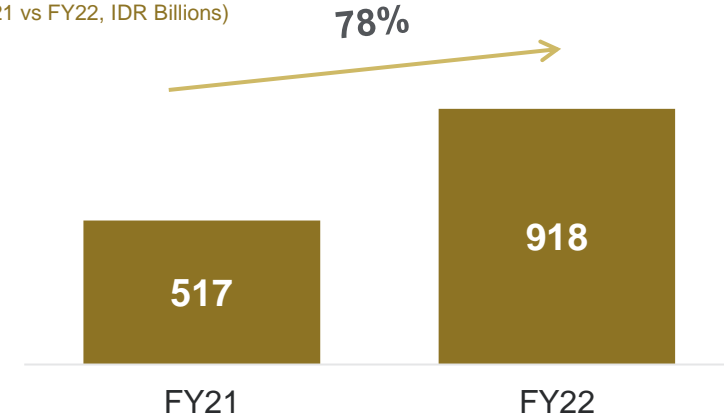
Consolidated Revenue

(FY21 vs FY22, IDR Billions)



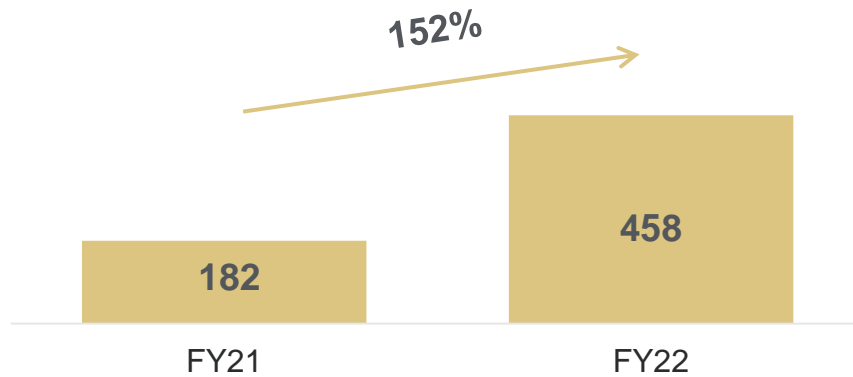
Gross Profit

(FY21 vs FY22, IDR Billions)



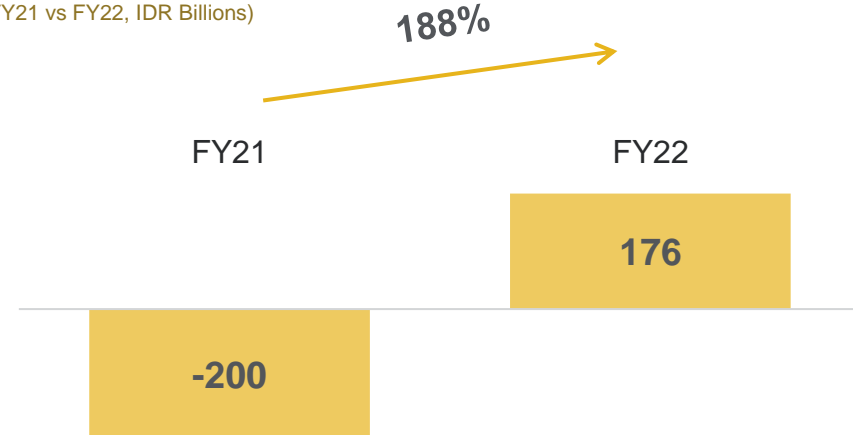
EBITDA

(FY21 vs FY22, IDR Billions)



Net Income

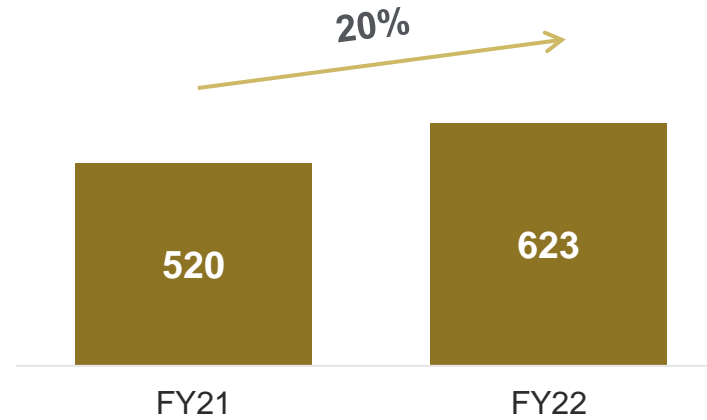
(FY21 vs FY22, IDR Billions)



FY22 Financial Highlights

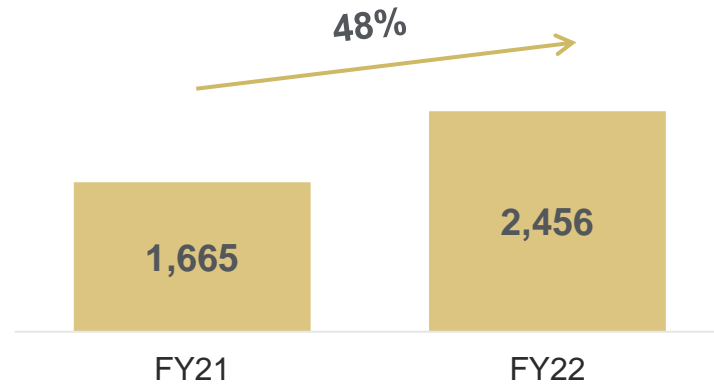
Property Segment Revenue

(FY21 vs FY22, IDR Billions)



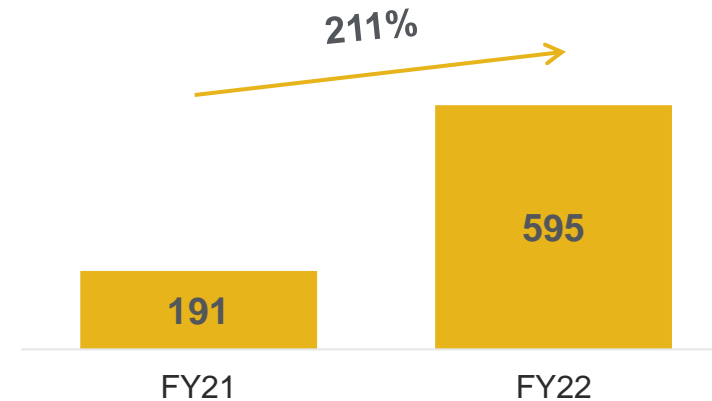
Construction Segment Revenue

(FY21 vs FY22, IDR Billions)



Hospitality Segment Revenue

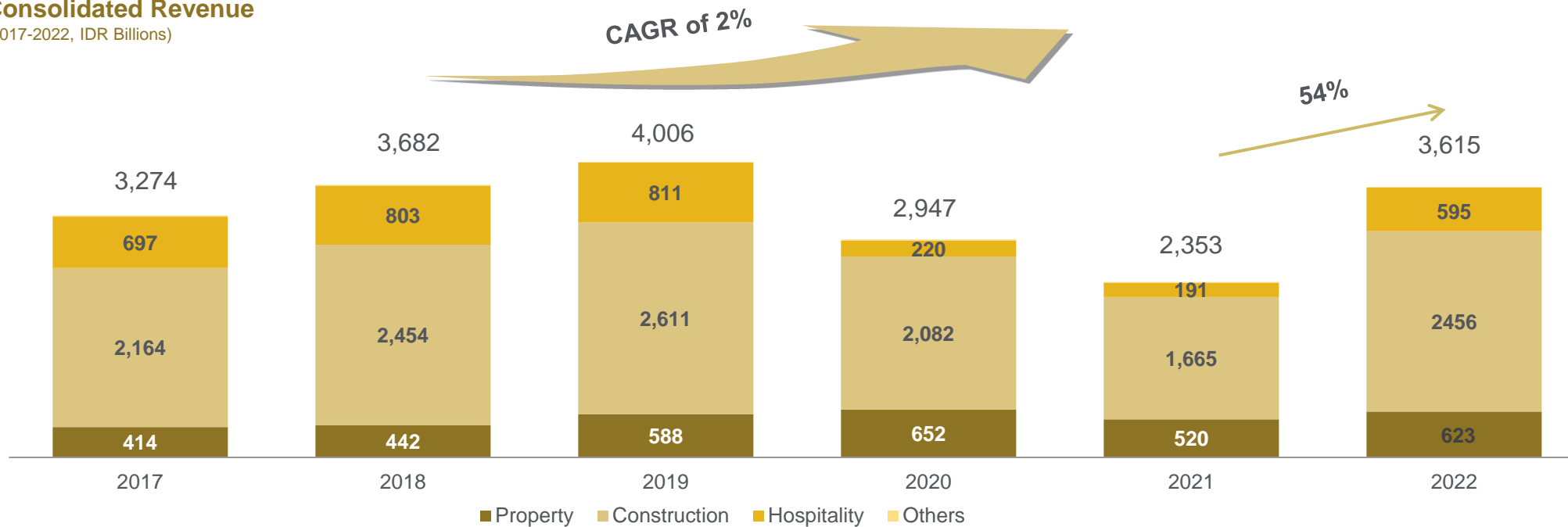
(FY21 vs FY22, IDR Billions)



Established Track Record as a Group

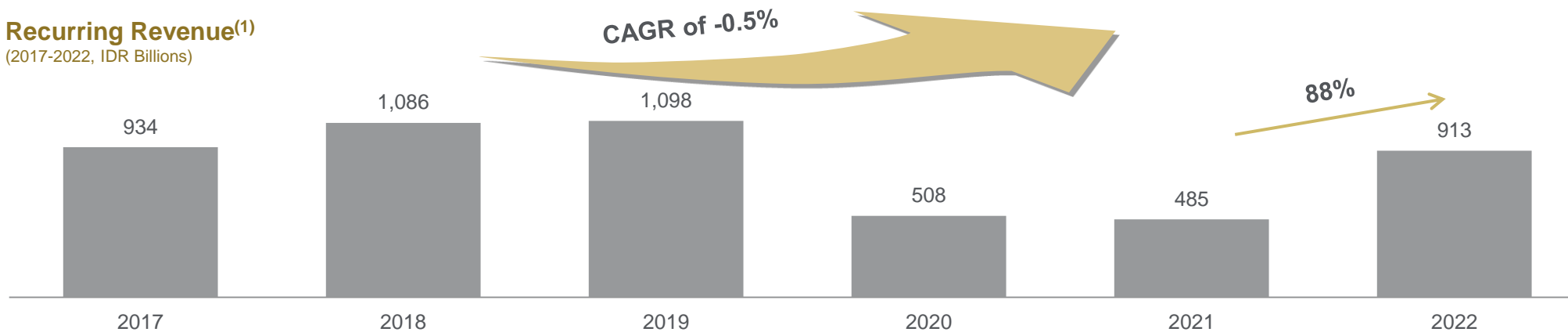
Consolidated Revenue

(2017-2022, IDR Billions)



Recurring Revenue⁽¹⁾

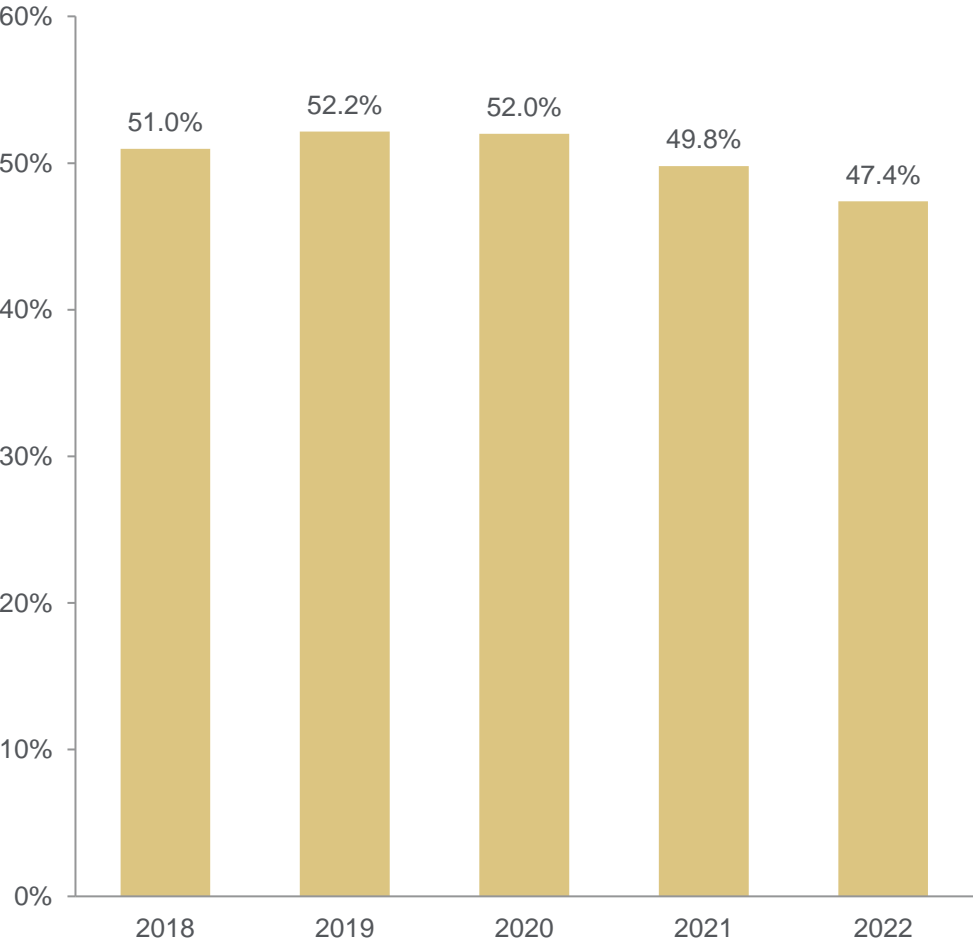
(2017-2022, IDR Billions)



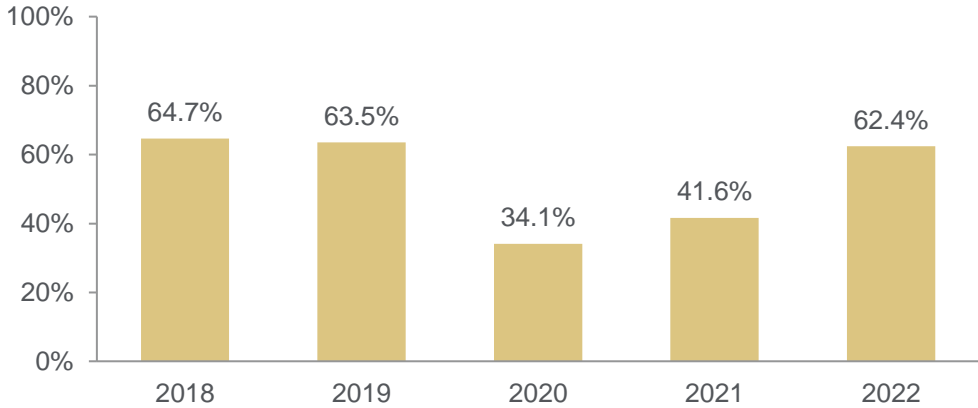
Note: ⁽¹⁾ Recurring revenue comprises that of hotel, rental, parking and maintenance.

Attractive Gross Margins

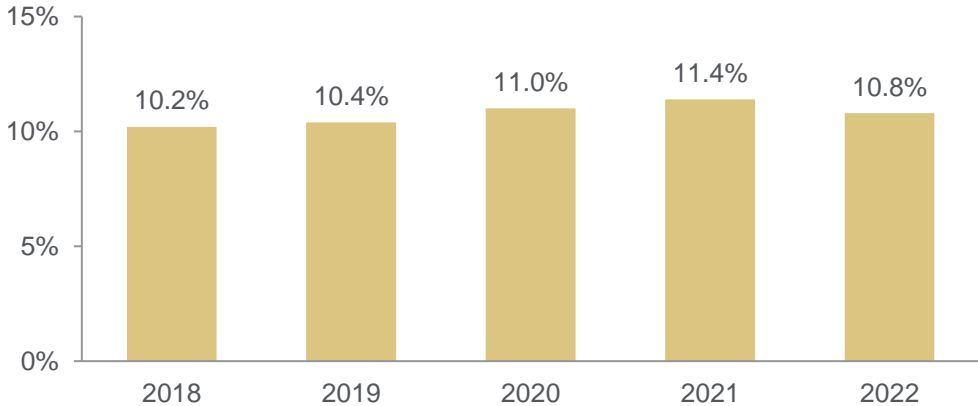
Property Gross Margins %



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	2022
Revenue	3,274	3,682	4,006	2,947	2,353	3,615
Revenue Growth	-14%	12%	9%	-26%	-20%	54%
Gross Profit	864	981	1,091	635	517	918
Gross Profit Margin	26%	27%	27%	22%	22%	25%
EBITDA	413	455	533	256	182	458
EBITDA Margin	13%	12%	13%	9%	8%	13%
Operating Profit	2,029	354	420	173	106	549
Operating Profit Margin	62%	10%	10%	6%	5%	15%
Net Profit (Loss)	1,178	38	92	-88	-200	176
Net Profit Margin	36%	1%	2%	-3%	-9%	5%
Comprehensive Income	1,157	27	53	-116	-170	225
EPS (full Rupiah, after stock split)	252	8	20	-19	-44	39

Financial Highlights

Consolidated Revenue by Business Segment

(in IDR Billions)	2017	2018	2019	2020	2021	2022
Property	414	442	588	652	520	623
Segment percentage	13%	12%	15%	22%	22%	17%
Construction	2,164	2,454	2,611	2,082	1,665	2,456
Segment percentage	66%	66%	65%	71%	70%	67%
Hospitality	697	803	811	220	191	595
Segment percentage	21%	22%	20%	7%	8%	16%
Others	17	10	11	13	13	9
Elimination	-18	-26	-16	-20	-37	-68
Total	3,274	3,682	4,006	2,947	2,353	3,615

Financial Highlights

Consolidated EBITDA by Business Segment

(in IDR Billions)	2017	2018	2019	2020	2021	2022
Property	139	175	244	281	202	221
Segment percentage	31%	32%	42%	94%	90%	43%
Construction	157	184	163	130	100	171
Segment percentage	35%	34%	28%	44%	45%	33%
Hospitality	148	186	177	-113	-79	122
Segment percentage	33%	34%	30%	-38%	-35%	24%
Others	-38	-81	-54	-35	-34	-42
Elimination	6	-9	3	-7	-8	-15
Total	413	455	533	256	182	458

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	2022
Property	80	127	159	104	9	35
Segment percentage	48%	49%	58%	-341%	-8%	51%
Construction	153	123	105	59	55	75
Segment percentage	92%	48%	39%	-194%	-47%	108%
Hospitality	-66	8	8	-193	-180	-41
Segment percentage	-39%	3%	3%	635%	155%	-59%
Others	1,077	-146	-156	-59	-118	-13
Minority Interest & Elimination	-66	-74	-23	2	34	120
Total	1,178	38	92	-88	-200	176

Financial Highlights - Consolidated Balance Sheet

In IDR Billions	2018	2019	2020	2021	2022
Current Assets	3,459	4,057	3,004	3,008	3,325
Cash & ST Investments	1,372	1,527	851	782	1,136
Account Receivables	1,239	1,515	1,419	1,405	1,542
Inventories	463	422	490	553	376
Other-Current Assets	385	594	244	268	271
Non-Current Assets	3,945	4,035	4,616	4,744	4,965
Investment in Joint Ventures	319	327	294	280	86
Real Estate Assets	1,566	1,675	2,247	2,431	2,895
Fixed assets – net	1,252	1,211	1,172	1,084	1,038
Rental and investment property – net	733	707	704	692	581
Other-Non Current Assets	75	115	199	257	365
Total Assets	7,404	8,092	7,620	7,752	8,290
Current Liabilities	2,033	1,713	1,863	1,452	1,831
Non-Current Liabilities	986	1,901	1,526	2,250	2,199
Non-Controlling Interest	441	514	480	466	419
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	3,840
Total Liabilities and Equity	7,404	8,092	7,620	7,752	8,290

Financial Highlights - Key Performance Ratios

In IDR Billions	2018	2019	2020	2021	2022
Bank/Third parties Loan					
IDR denominated in IDR Billions	1,507	1,194	1,305	1,245	1,514
US\$ denominated in IDR Billions	-	662 ⁽¹⁾	676 ⁽¹⁾	1,059 ⁽¹⁾	1,034 ⁽¹⁾
Total Debt in IDR Billions	1,507	1,856	1,981	2,304	2,548
Debt to Equity Ratio	34%	41%	47%	57%	60%
ROE	1.0%	2.3%	-2.3%	-5.6%	4.6%
ROA	0.5%	1.1%	-1.1%	-2.6%	2.1%
Current Ratio	170.1%	236.8%	161.3%	207.2%	181.5%
Liability to Equity	76.6%	91.2%	90.5%	103.3%	104.9%
Liability to Asset	40.8%	44.7%	44.5%	47.7%	48.6%
Book Value/share (Rp) - par value : 2007 - June 2011 : Rp 500 per share, Jul 2011 - current : Rp 125 per share	848	853	818	788	844
Equity Growth	-1.6%	0.5%	-5.4%	-4.4%	7.1%

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)

Review of Business Segments



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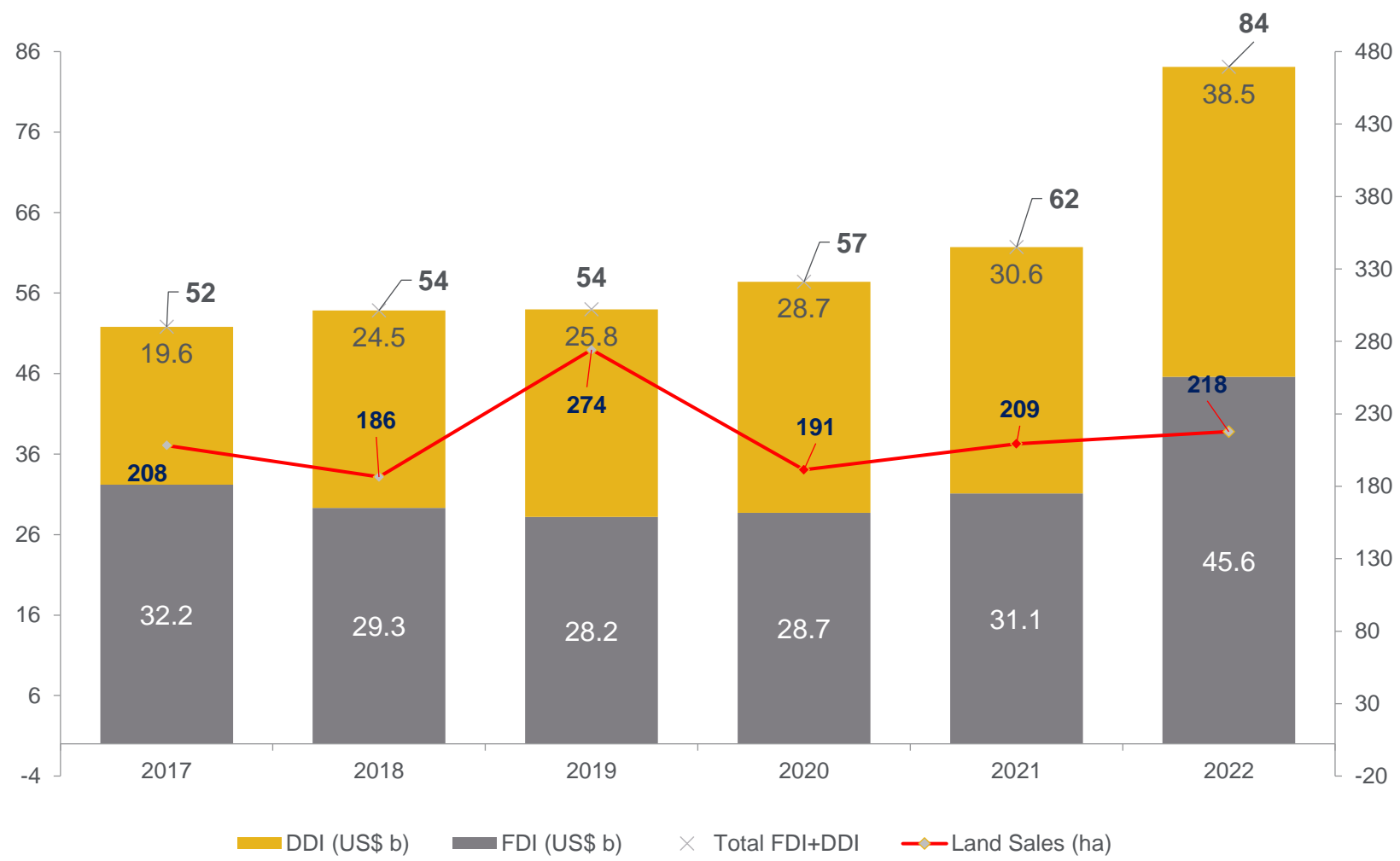
BUILDING A BETTER INDONESIA

PROPERTY

- PT Suryacipta Swadaya (“SCS”)
- PT TCP Internusa (“TCP”)
- PT Sitiagung Makmur (“SAM”)

2.1

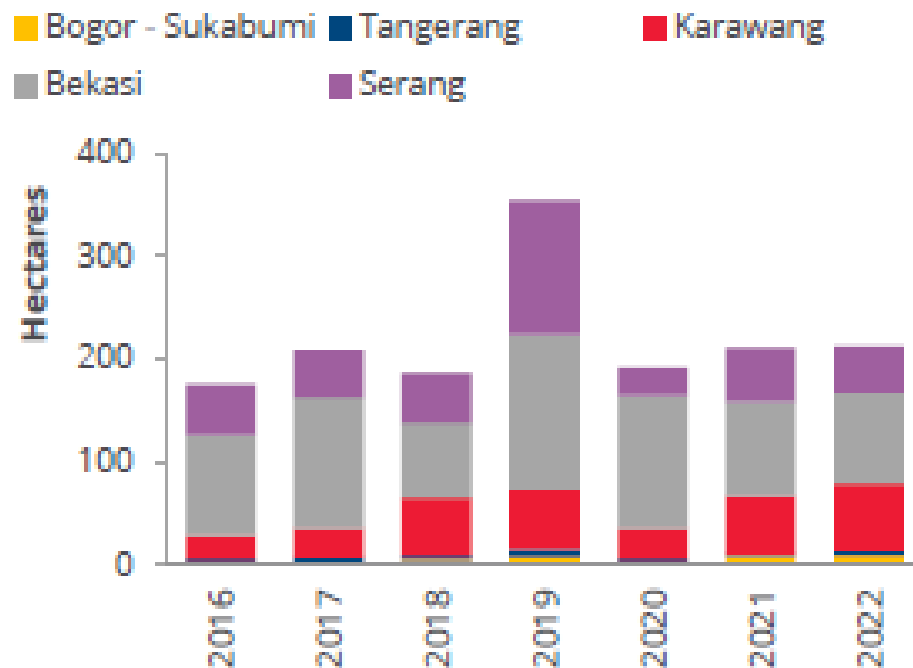
Foreign Direct Investment and Domestic Direct Investment Realization (LHS) vs Statistic of Industrial Land Sales in West Java Area in (RHS)



Source: BKPM (Indonesia Investment Coordinating Board), Colliers

INDUSTRIAL SECTOR FUNDAMENTALS

Annual Industrial Land Absorption

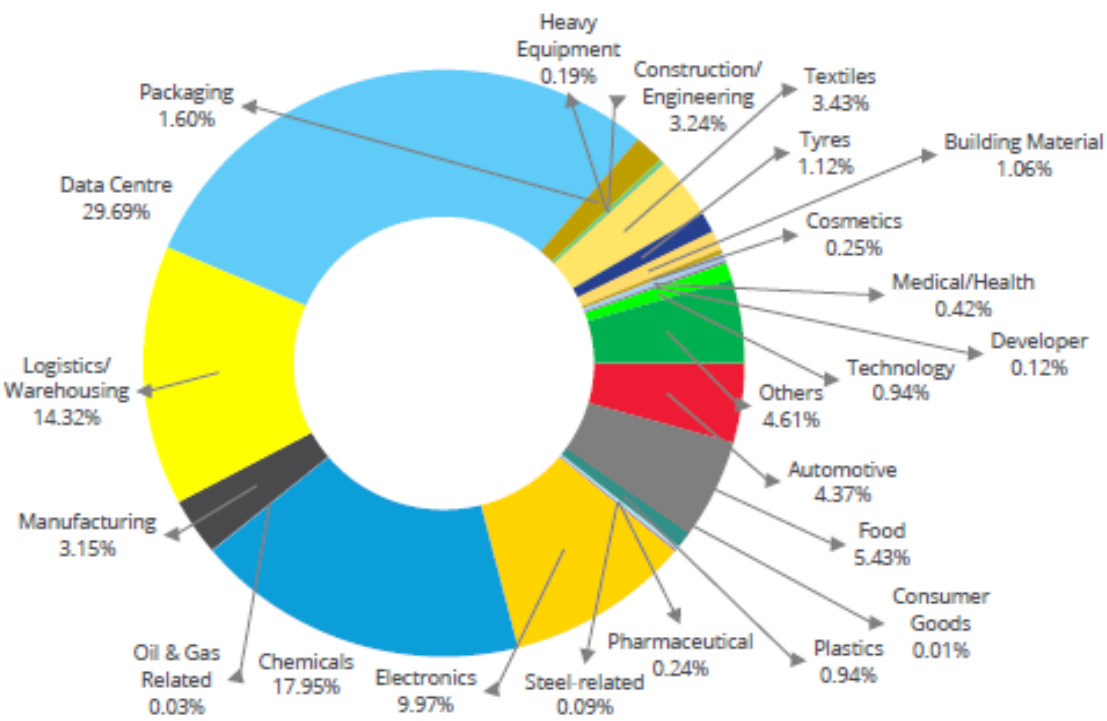


Land Absorption in FY22

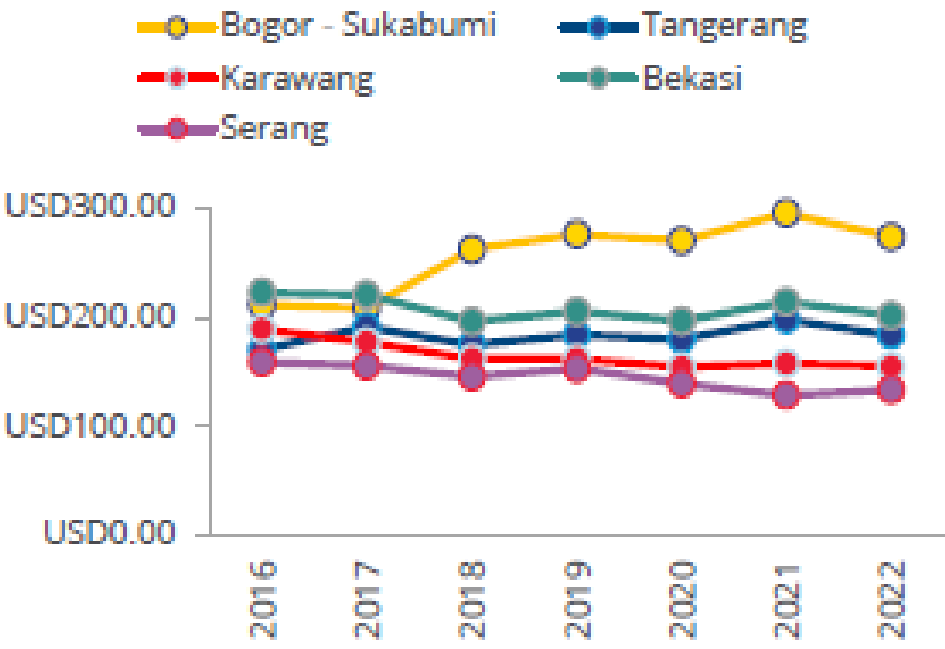


INDUSTRIAL SECTOR FUNDAMENTALS

Type of Active Industries During FY22

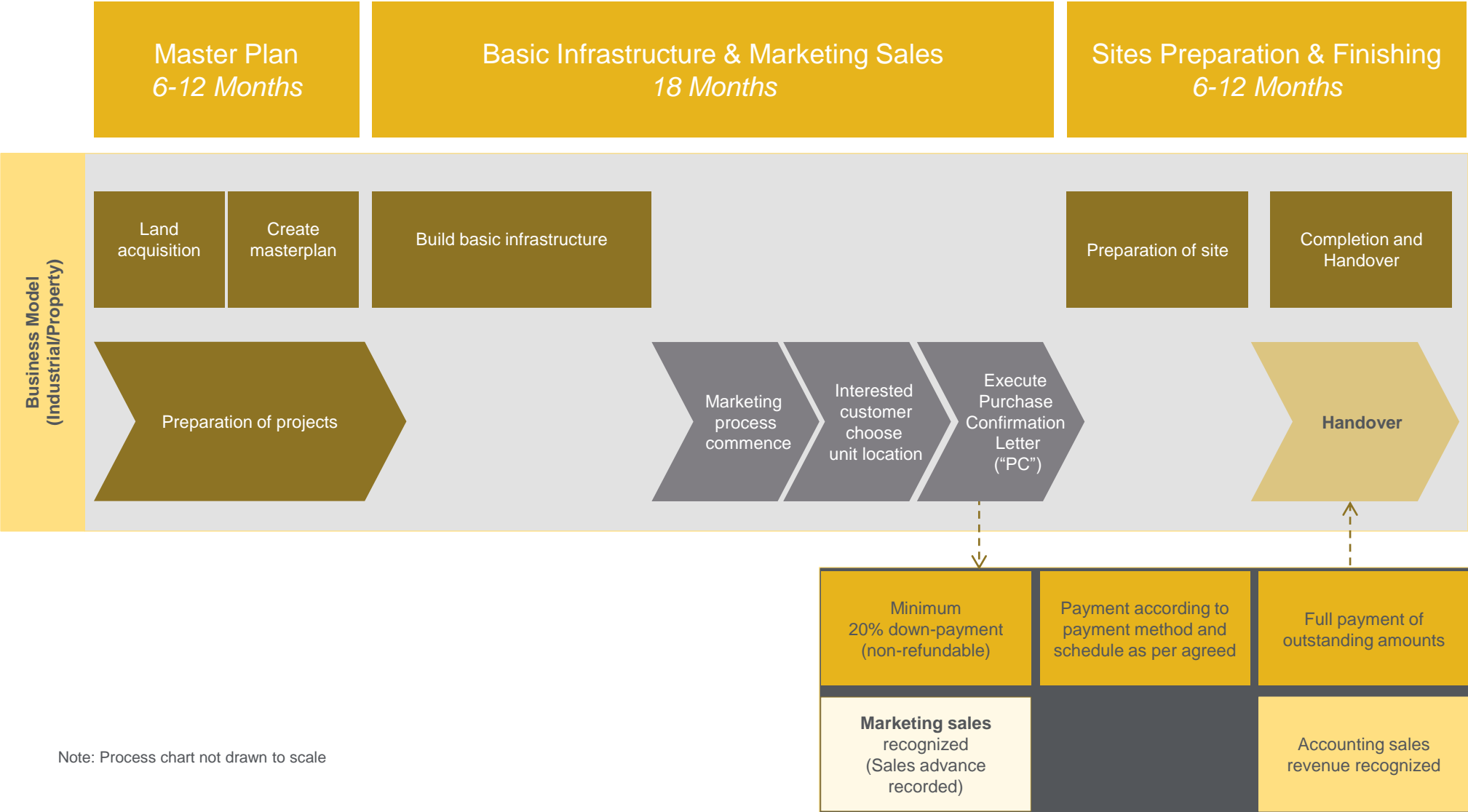


Greater Jakarta Industrial Land Prices



Source: Colliers Q4 2022 Research

Low Risk Capital Effective Business Model



Note: Process chart not drawn to scale

PT Suryacipta Swadaya

Infrastructures Surrounding the Projects

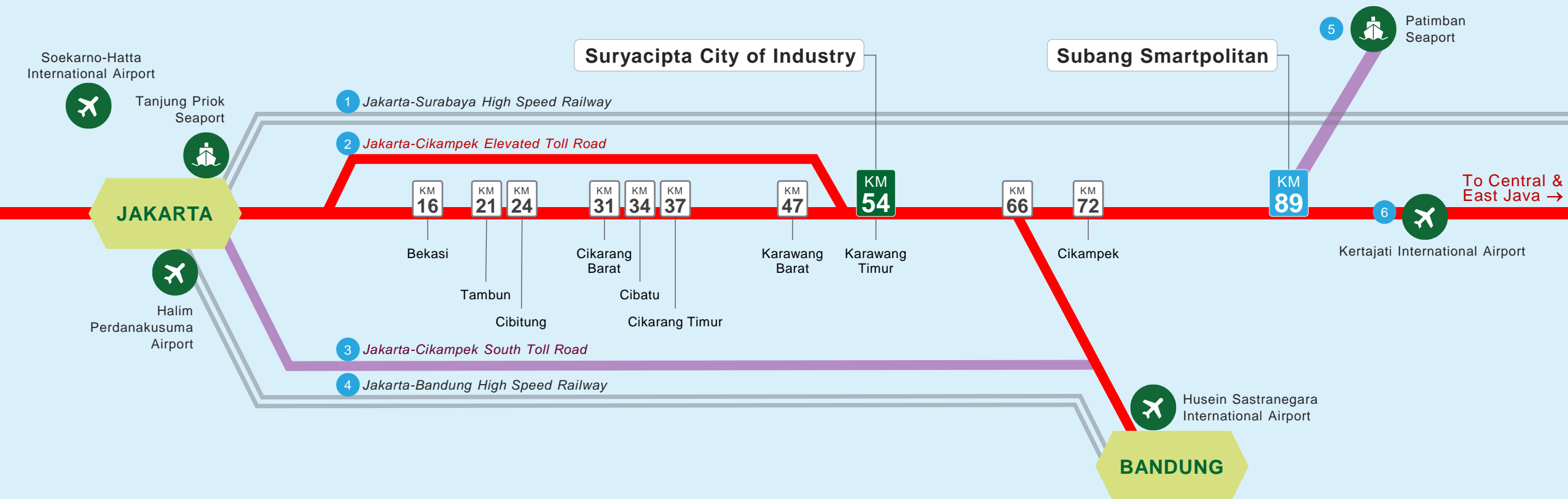


Both projects are directly connected to the main toll road connecting to major destinations in Java and allowing ease of access to seaports and airports.

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.

PT Suryacipta Swadaya

Infrastructures Surrounding the Projects

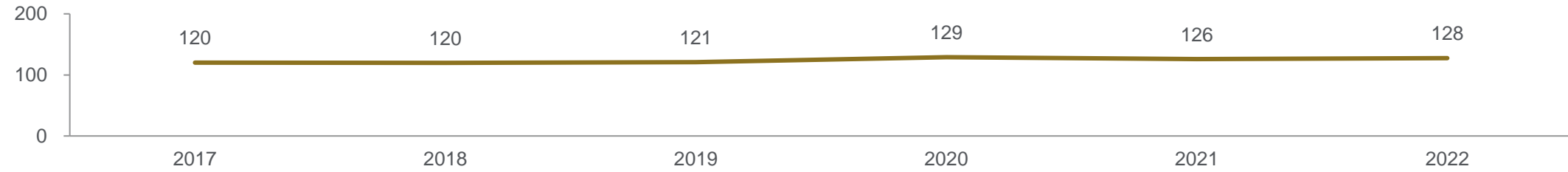


- Toll road - Existing
- Toll road - Under construction
- High-speed railway - Under construction

Property Business Segment

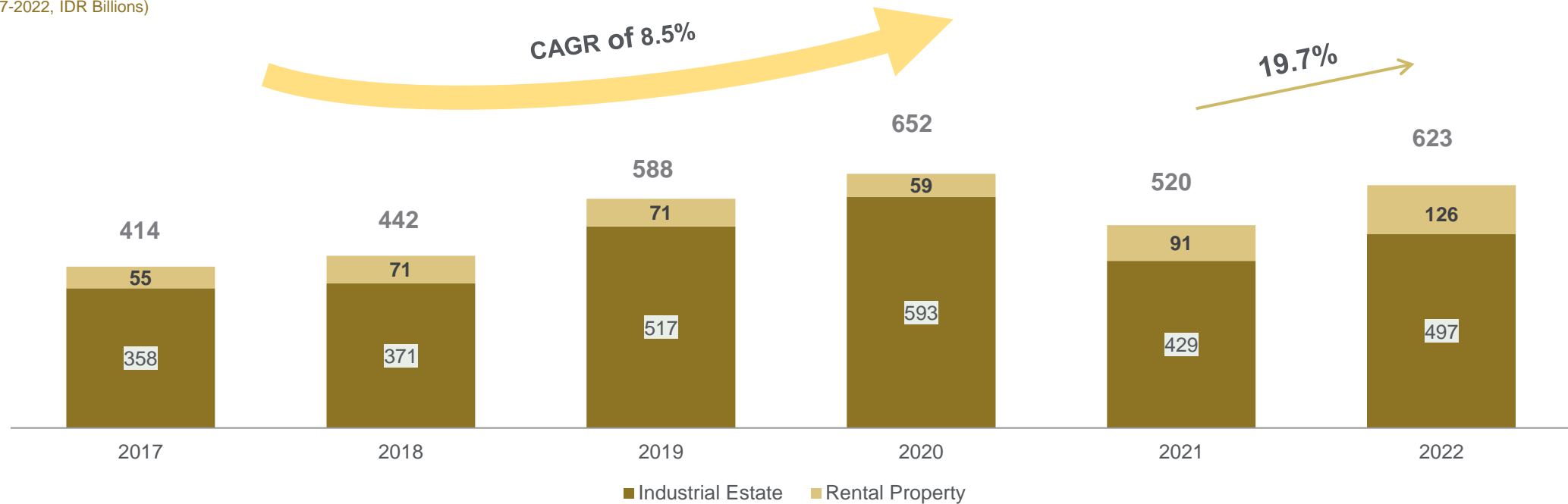
Suryacipta City of Industry ASP

(US\$ / sqm)








Property Business Segment Revenue

(2017-2022, IDR Billions)



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 2022	99.2
Add/(less) reclass to infra	-
Sold up to 31 Dec 2022 – net	(10.3)
Total Land bank 31 Dec 2022 – net	88.9

Well-Diversified Current Tenant Mix

Home of 150 prestigious global companies

AUTOMOTIVE



ISUZU

BUILDING SUPPLIES



CONSUMER GOODS



ELECTRONICS

JVC



PHARMACEUTICAL

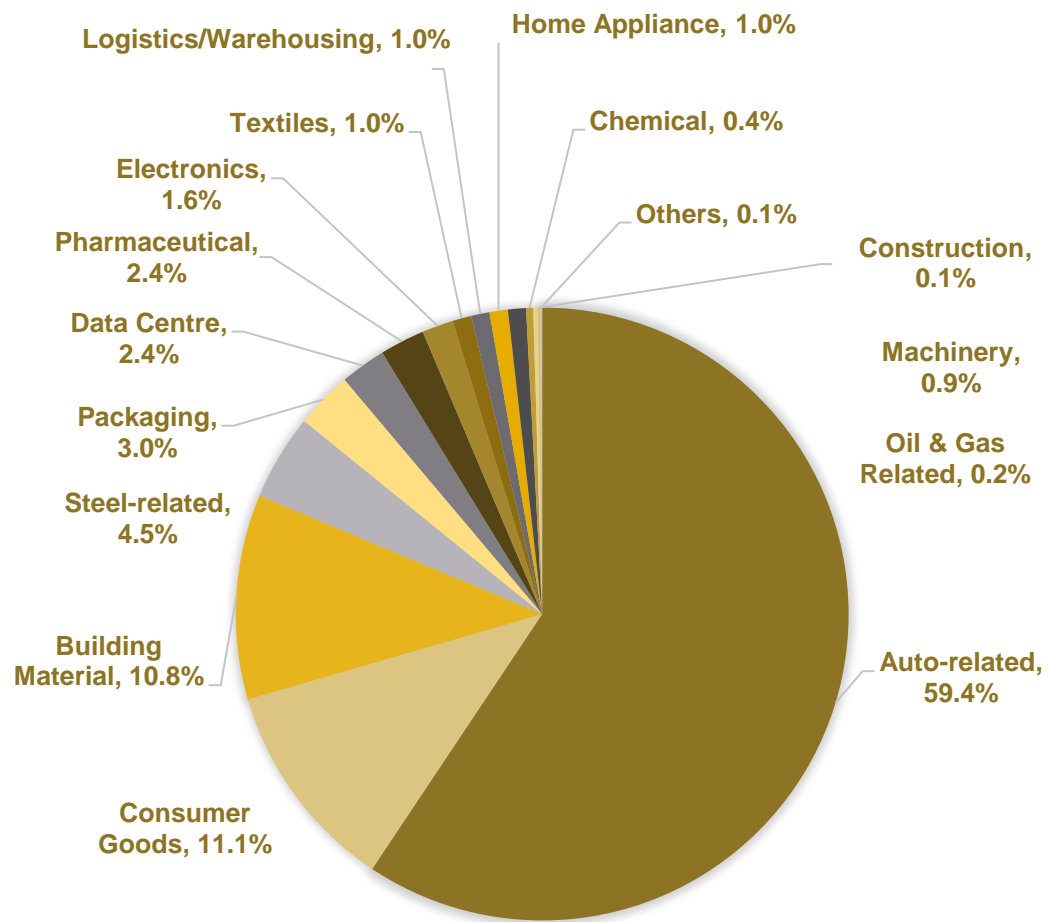


dexa group

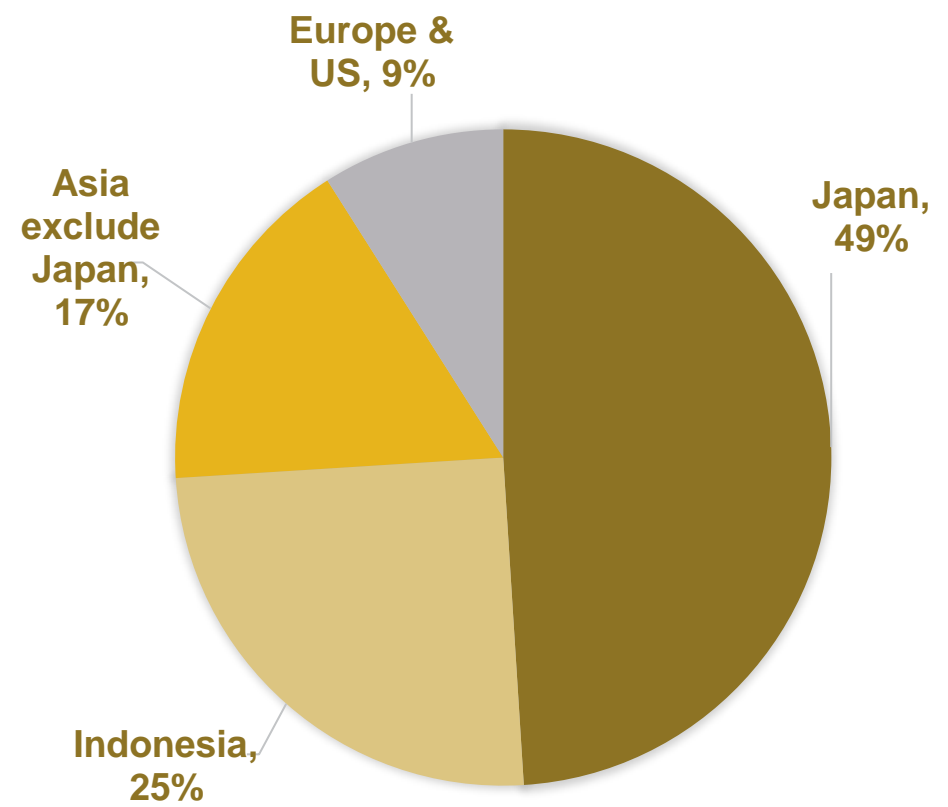
High Quality Projects in Suryacipta City of Industry

Well-Diversified Current Tenant Mix

Tenant Landbank by Sector



Tenant Landbank by Country



Business Segment

Property: Industrial Estate Review

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 ¹	2020	2021	2022
Land sold (ha)	2.1	8.3	89.8	5.6	10.1	10.5
TOTAL Sales Value (in IDR Billions)	42	149	538	82	180	191
Accounting Sales Booked	2017	2018	2019	2020	2021	2022
Land sold (ha)	11.5	8.7	17.1	78.0	8.9	10.8
TOTAL Sales Value (in IDR Billions)	176	154	292	329	156	194

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

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

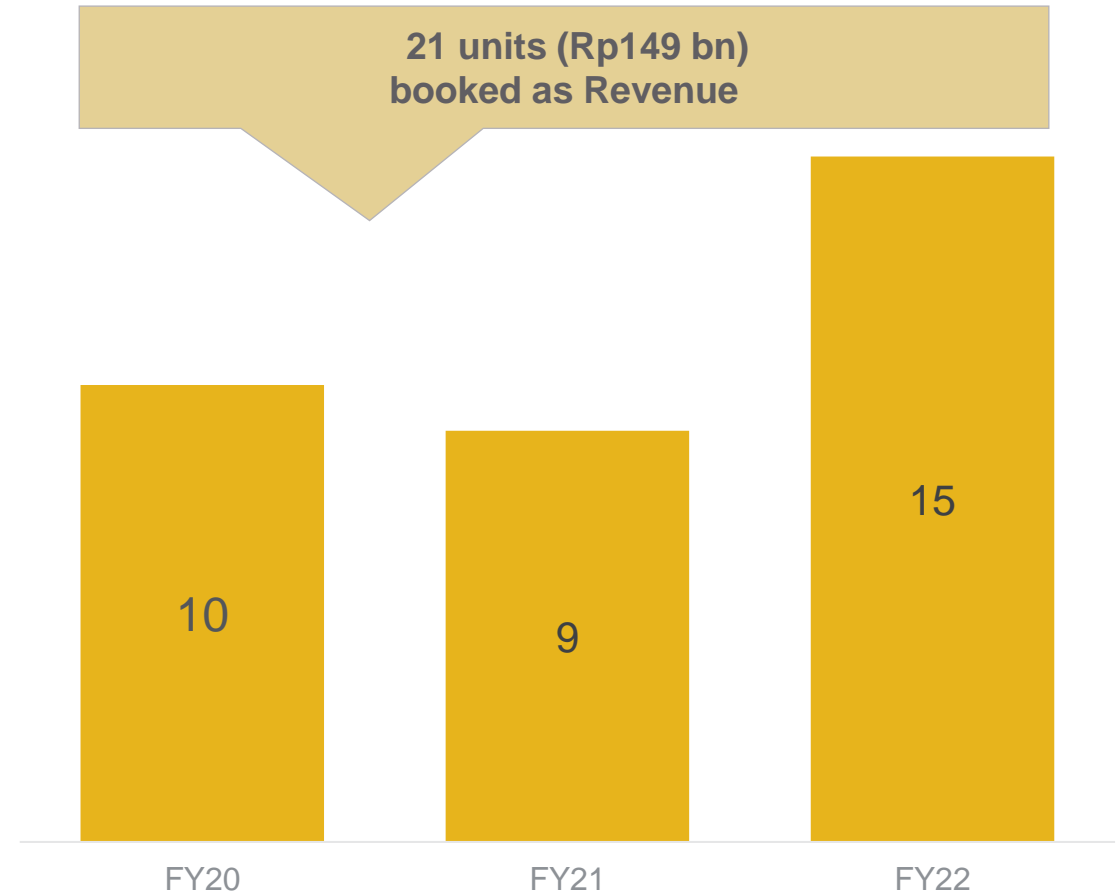
Business Segment

Property: Edenhaus Simatupang (By TCP INTERNUSA)

- ✓ 41 boutique houses (~Rp300 billion)
- ✓ 34 units (Rp242.5 billion) sold per FY22



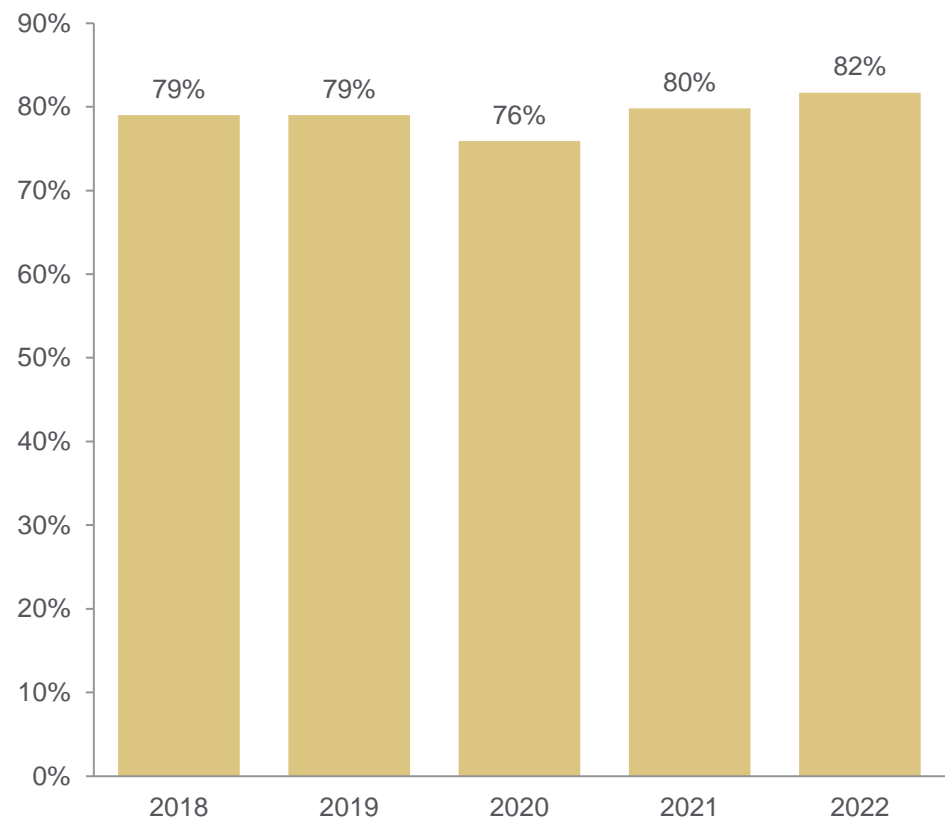
Edenhaus Marketing Sales (unit)



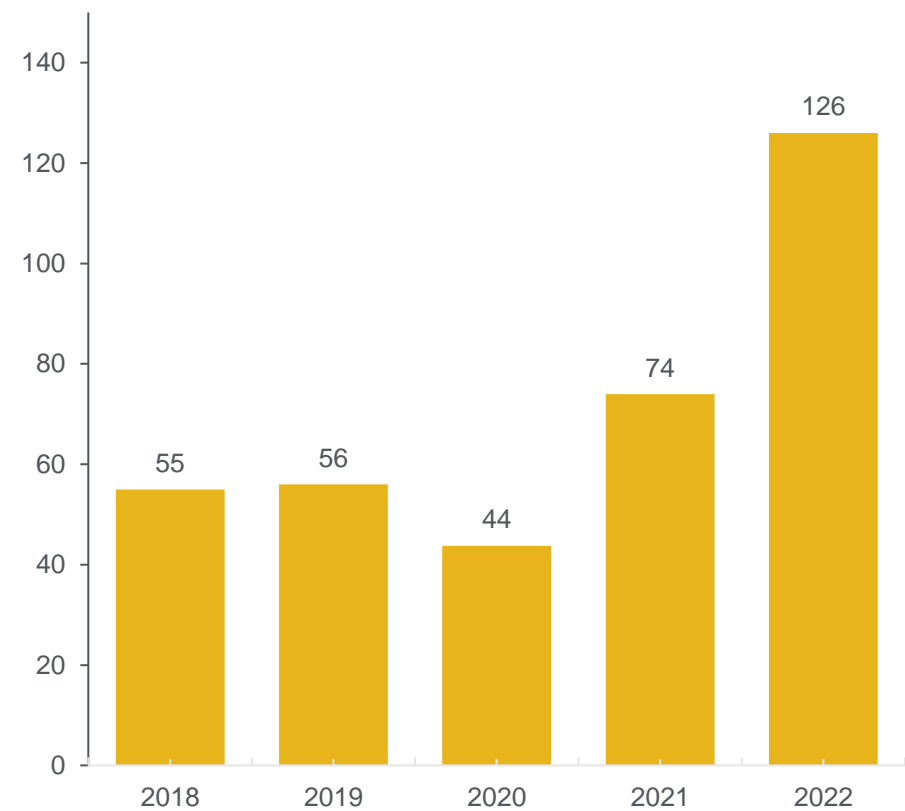
Business Segment

Property: Glodok Plaza & Edenhaus Simatupang

Occupancy Rate (%) – Glodok Plaza



Revenue (in IDR billions) – TCP INTERNUSA



Business Segment

Property: Revenue Breakdown

Revenue (in IDR Billions)	2017	2018	2019	2020	2021	2022
Industrial Estate (SCS) Land Sales	176	154	297	357	166	207
Industrial Estate (SCS) Non-Land	182	217	220	236	263	290
Rental Property (TCP & Others)	55	71	71	59	92	126
TOTAL	414	442	588	652	520	623

Financial Highlights

Property : Operating Result

(in IDR Billions)	2017	2018	2019	2020	2021	2022
Revenue	414	442	588	652	520	623
Revenue Growth	-37%	7%	33%	11%	-20%	20%
Gross Profit	202	225	307	339	259	295
Gross Margin	49%	51%	52%	52%	50%	47%
EBITDA	139	175	244	281	202	221
EBITDA Margin	34%	40%	42%	43%	39%	36%
Operating Profit	146	177	242	302	215	210
Operating Profit Margin	35%	40%	41%	46%	41%	34%
Net Profit	80	127	159	104	9	35
Net Profit Margin	19%	29%	27%	16%	2%	6%

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



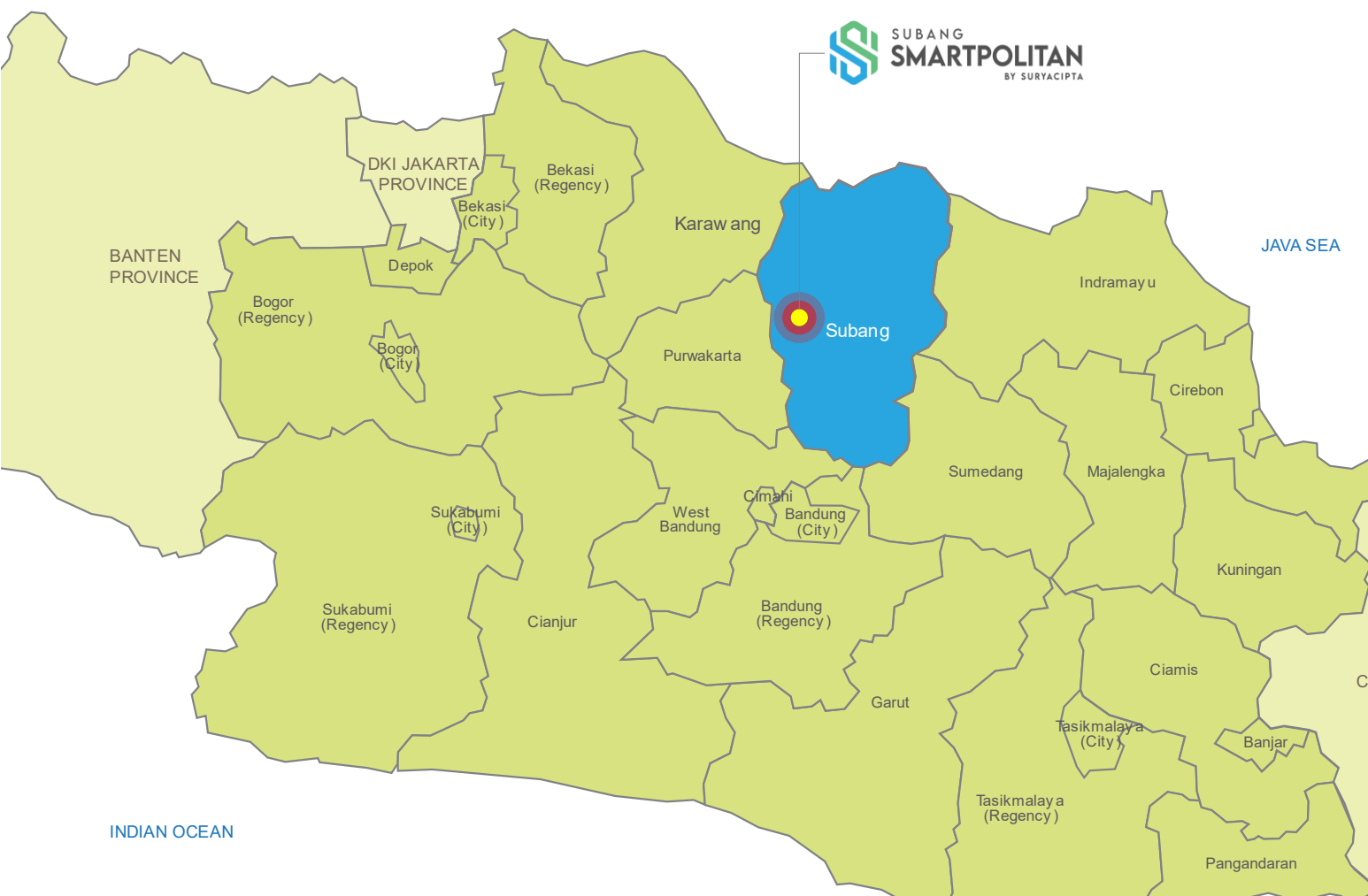
SUBANG SMARTPOLITAN

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 3.273.810 (2023)
- Ample Labour Supply (850k in 2021)

World Class utilities, infrastructures and supporting facilities



Subang Smartpolitan

Project Timeline



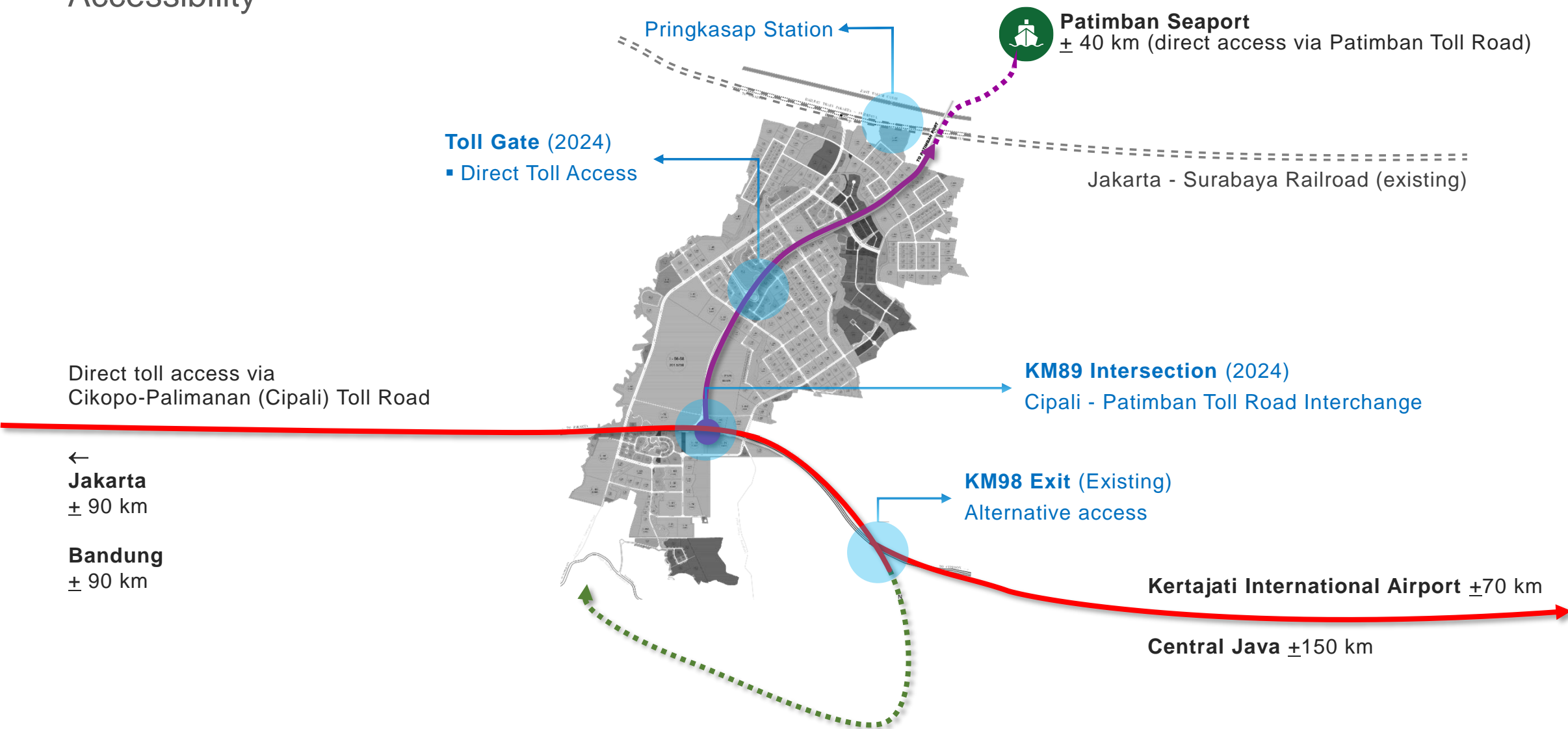
Subang Smartpolitan, the pioneer of smart and sustainable city development, Leverages technology and IOT to promote efficiency and security.

Total area of **2,717Ha**, Subang Smartpolitan is developed in 4 phases, whereas the 1st phase development begins Q4 2020 (Ready for handover Q3 2023), including:

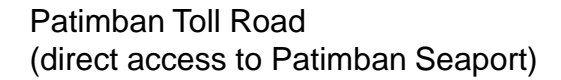
- Commercial;
- Industrial;
- Residential;
- Leisure;
- Education;
- Supporting infrastructures and facilities.

Subang Smartpolitan

Accessibility



- 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).



Direct Access from Cipali-Patimban Toll

Toll Interchange KM89

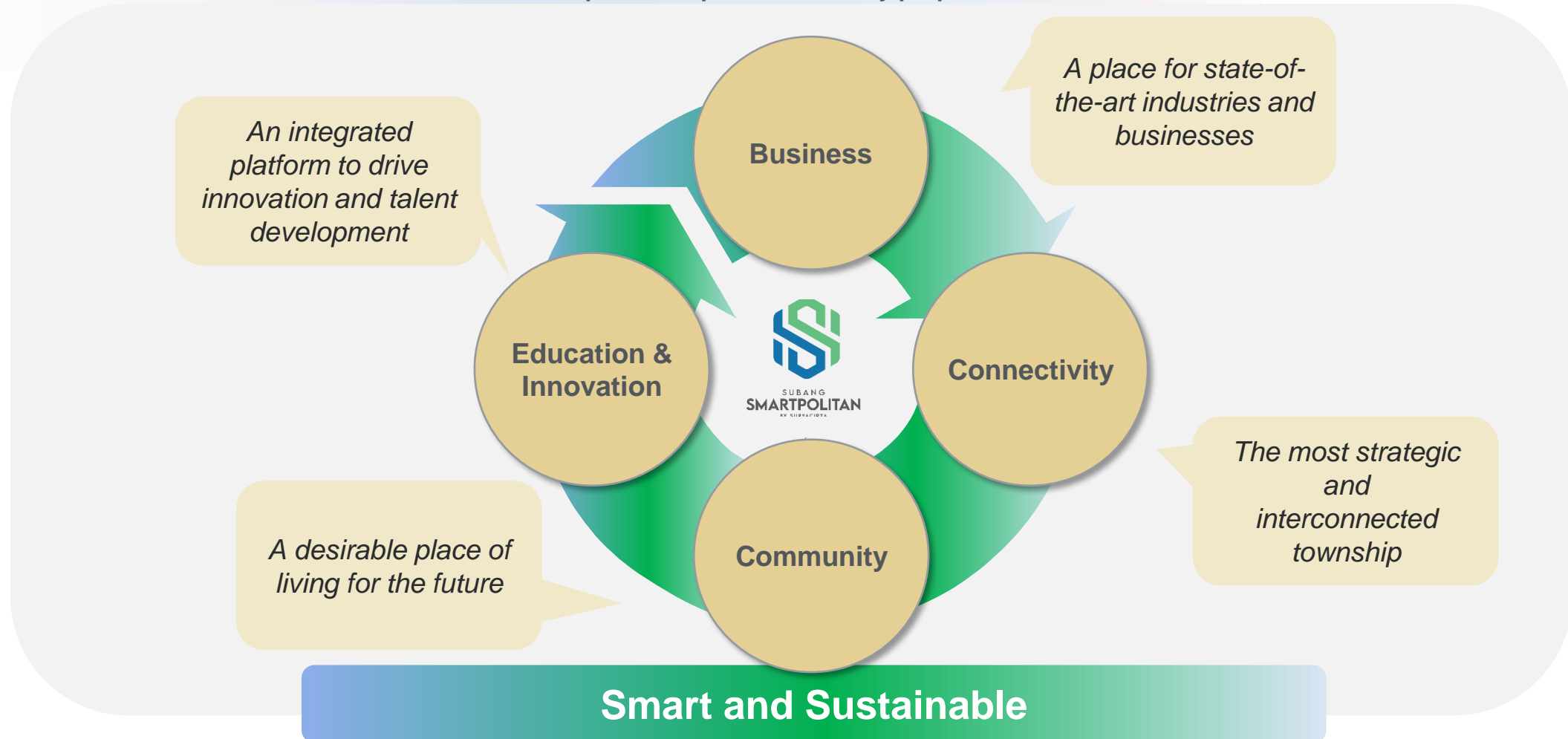
- South Smart Core (60Ha)
- Diamond Bay (4Ha)
- Education Area (14.1Ha)
- Business Centre (19Ha)

Phase 1 Development (400Ha)
Handover Q3 2023

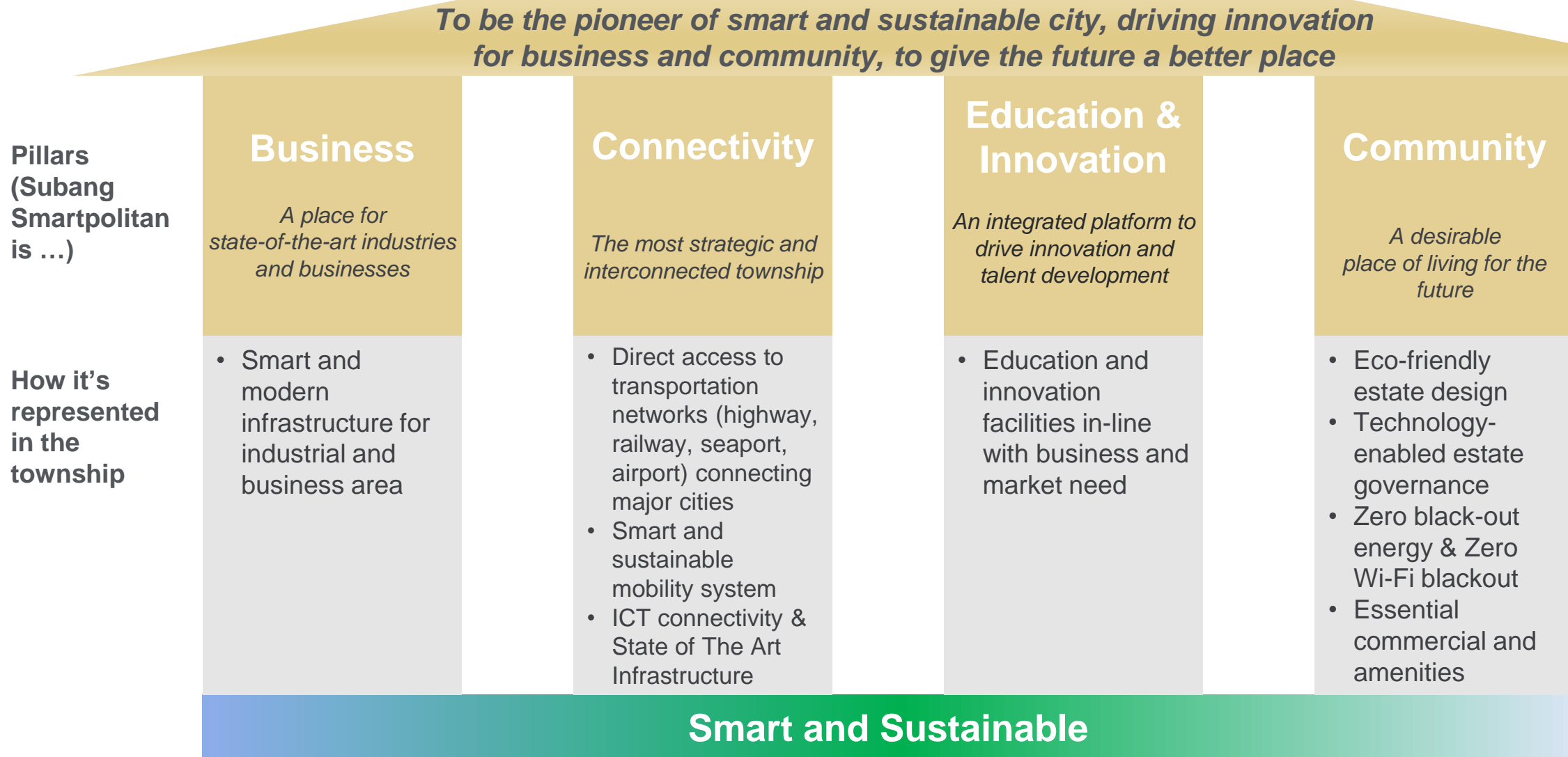
Residential Area (40Ha)

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:

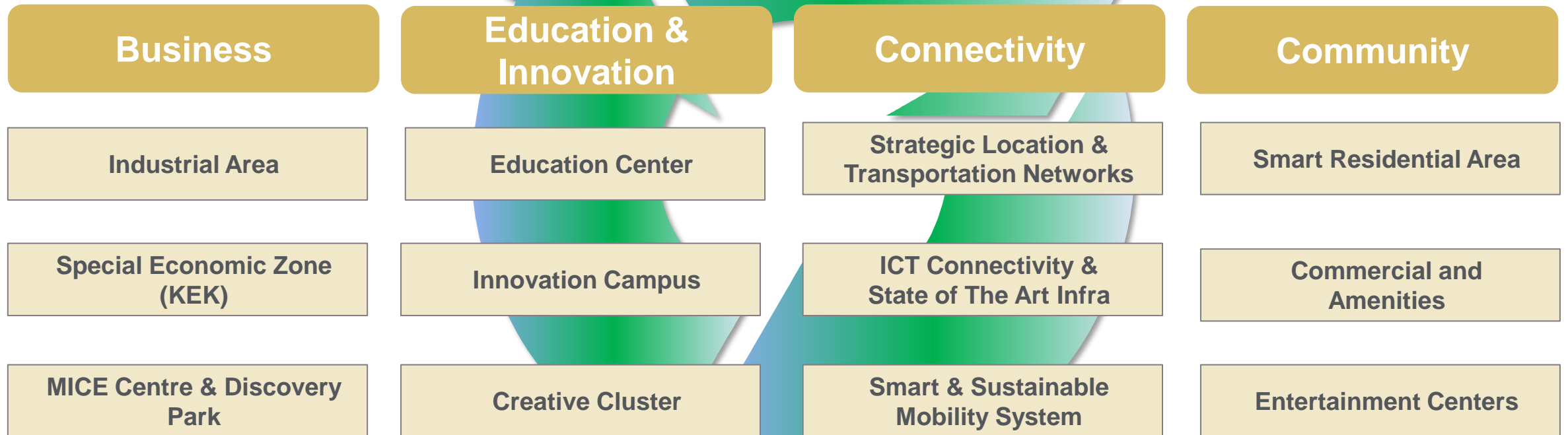


Vision Statement is translated to the components of the township



Components of the township that 'bring the vision to life'

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



NON-EXHAUSTIVE



Subang Smartpolitan

Smart Infrastructures

Smart Connectivity



High-speed connection



Multiple Fiber Optic Network



IoT Network (e.g., LoRaWAN, NB-IoT, etc.)

Intelligent Monitoring & Control



Geographical Information System



Smartpolitan Application

Smart Mobility



Traffic monitoring



Integrated connecting hub



Multi modal

1

2

3

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

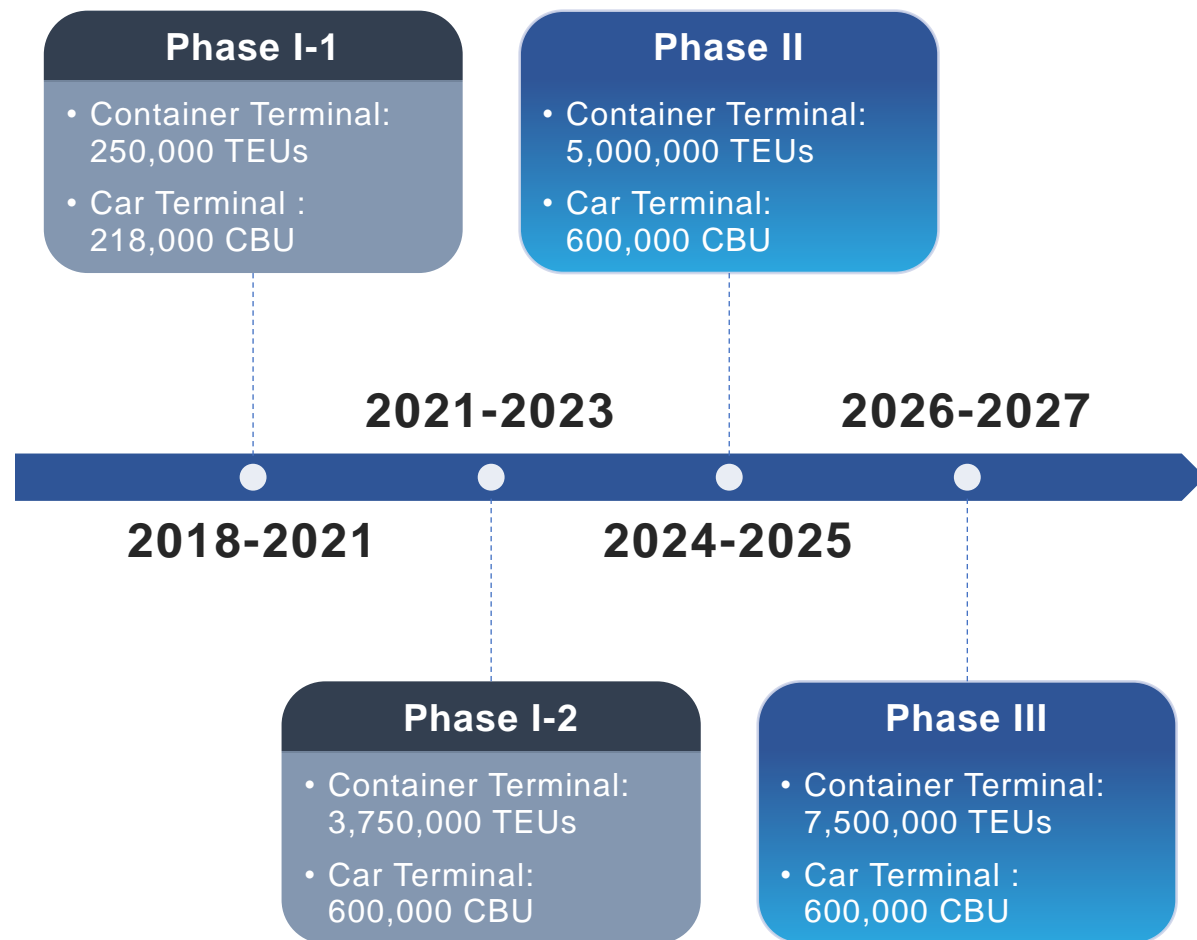


Research & development center



Subang Smartpolitan

Patimban Seaport Development Masterplan





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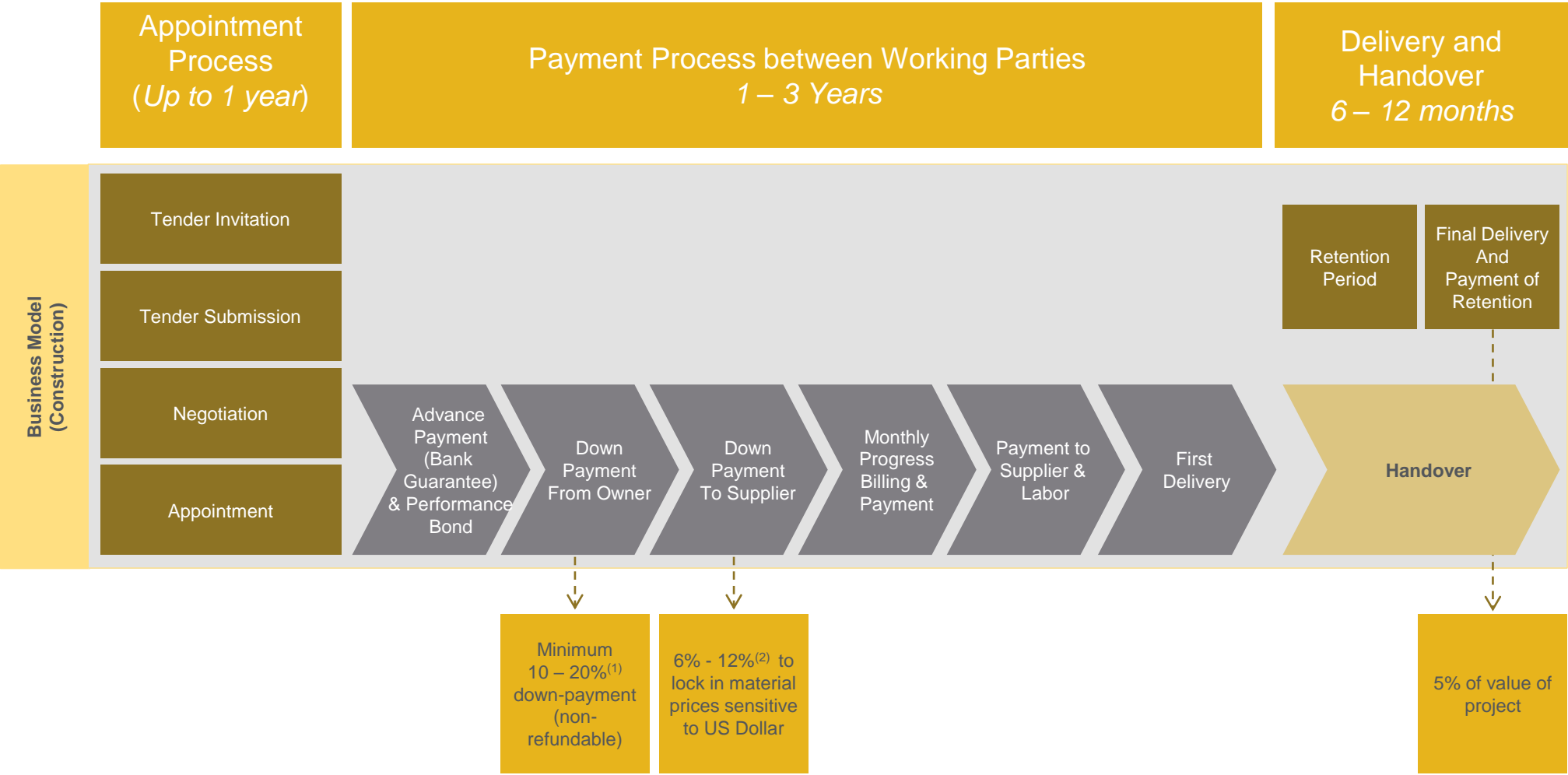
BUILDING A BETTER INDONESIA

CONSTRUCTION

- PT Nusa Raya Cipta Tbk (“NRCA”)

2.2

Low Risk Capital Effective Business Model



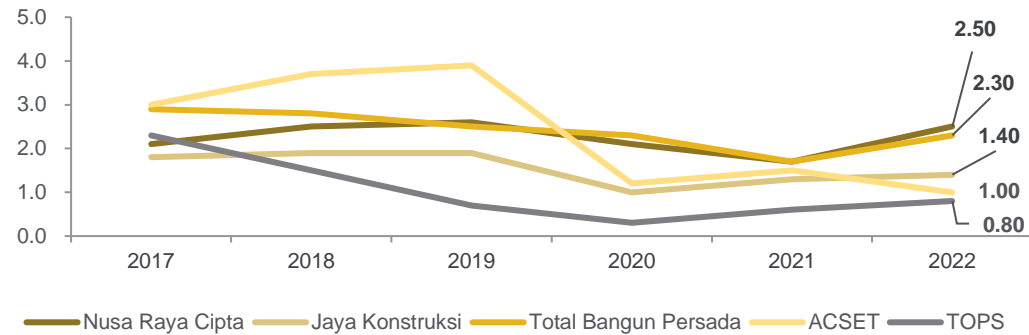
Note: ⁽¹⁾ Refers to a percentage of project value. Quantum of down-payment depends on size of project, where 10% and 20% are for small and large projects respectively.
⁽²⁾ Refers to a percentage of project value.

Revenue recognition by % of completion

Construction Business

Top Five Largest Market Share

(2017-2022, Revenue, IDR Trillions)

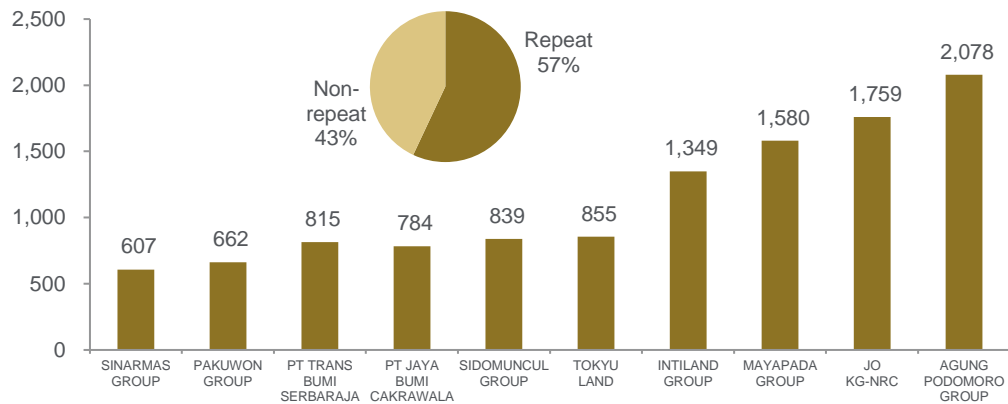


Source: IDX

Note: Jaya Konstruksi revenue only from construction sector

Strong and Loyal Customer Profile

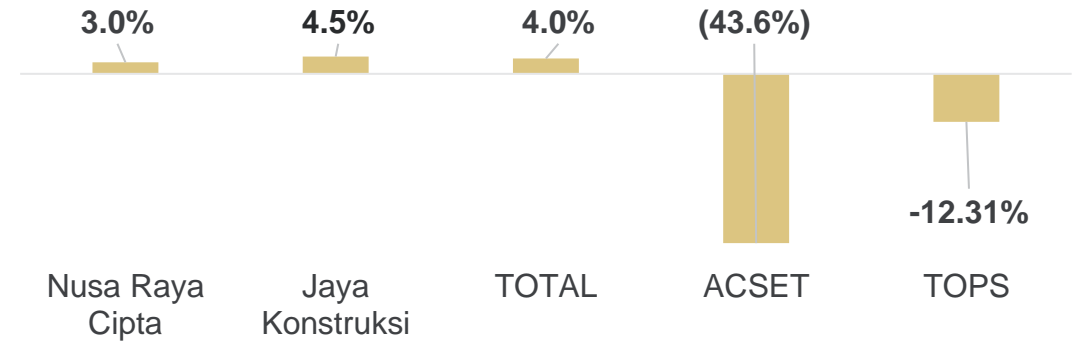
(2013- 2022 Contract Value (IDR Bn), All customers)



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

Profitability Amongst Private Companies

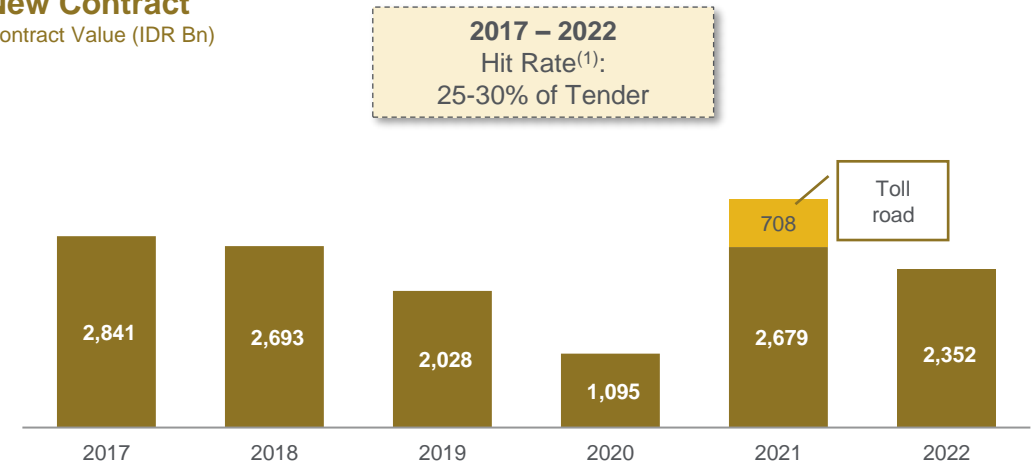
Profit Margin (%) – 2022



Note: JKON* net profit includes construction and other services

New Contract

Contract Value (IDR Bn)



Business Segment

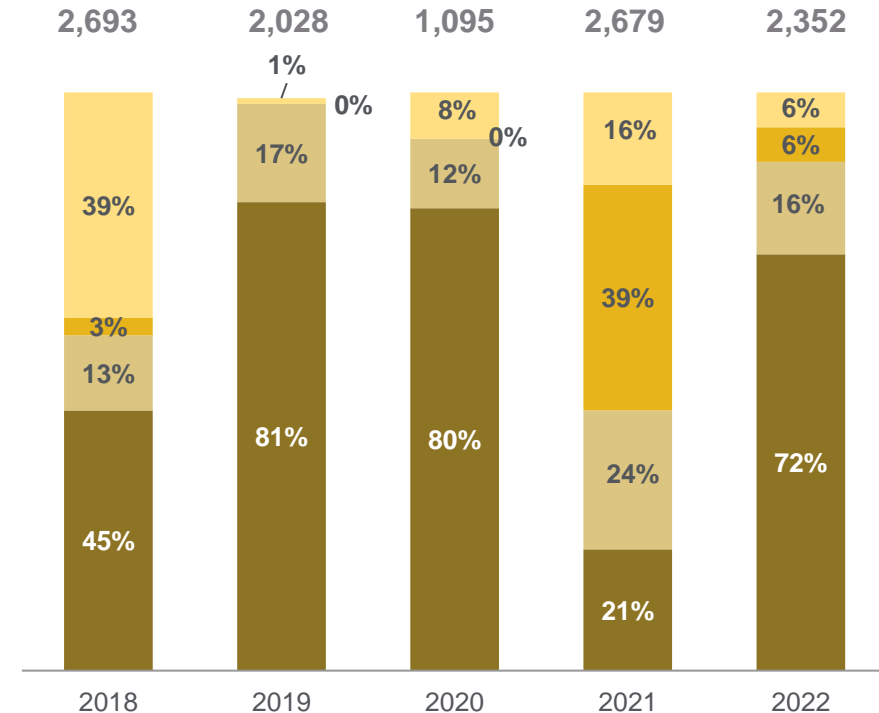
Construction : PT Nusa Raya Cipta Tbk - Major Projects

(in IDR Billions)	2018	2019	2020	2021	2022
Contract on hand - beginning	4,204	4,443	3,478	2,321	3,202
Contract obtained	2,693	2,028	1,095	2,679	2,352
Less: Revenue progress - before elimination	(2,454)	(2,611)	(2,082)	(1,665)	(2,456)
Contract on hand - ending	4,443	3,478	2,321	3,202	3,129

Major projects obtained in 2022, including:

- Pakuwon Bekasi Mixed Use, Bekasi
- Luxury Hotel, Labuan Bajo
- PT Smelter, Gresik
- Underpass Akses Kadusirung 2 BSD
- Fair Field By Marriot Hotel, Jakarta
- Matera Club House, Gading Serpong
- Tjiwi Kimia, Surabaya
- Hotel Aston, Serang
- Office Building H2, Karawang
- Gedung 2 RS Orthopedi & Traumatologi, Surabaya
- JHL Office S8, Gading Serpong
- Morrissey Ext, Jakarta

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	2022
Revenue	2,164	2,457	2,618	2,086	1,670	2,462
Revenue Growth	-13%	14%	7%	-20%	-20%	47%
Gross Profit	215	251	274	229	190	266
Gross Margin	10%	10%	10%	11%	11%	11%
Income from JO	27	27	-1	-6	-15	2
EBITDA	275	219	190	142	126	174
EBITDA Margin	13%	9%	7%	7%	8%	7%
Operating Profit	218	164	172	134	128	161
Operating Profit Margin	10%	7%	7%	6%	8%	7%
Net Profit	153	118	101	55	52	75
Net Profit Margin	7%	5%	4%	3%	3%	3%
EPS (full amount)	63	48	41	23	21	31
ROE	13%	10%	8%	5%	4%	6%

Financial Highlights

Construction : Balance Sheet

In IDR Billions	2017	2018	2019	2020	2021	2022
Assets						
Cash & Cash Equivalents	657	736	689	578	496	647
Account Receivable	1,085	1,198	1,468	1,381	1,400	1,552
Project Advance	31	38	34	22	33	33
Others	569	283	272	241	214	223
Total Assets	2,342	2,255	2,463	2,221	2,143	2,455
Liabilities						
Bank Debt	-	9	109	196	22	226
Account Payable	467	471	622	520	528	515
Advance Received from Owner	488	449	369	218	299	397
Others	184	118	142	134	126	113
Total Liabilities	1,139	1,046	1,242	1,068	976	1,251
Equity	1,203	1,208	1,221	1,153	1,167	1,204

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





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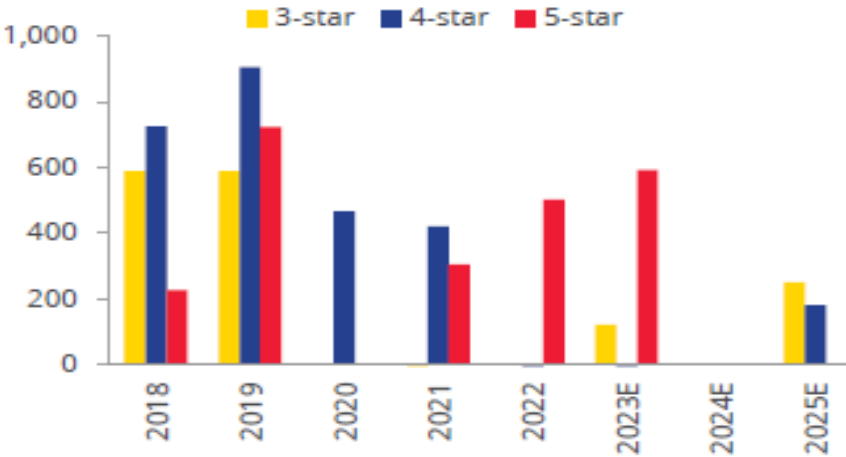
BUILDING A BETTER INDONESIA

2.3

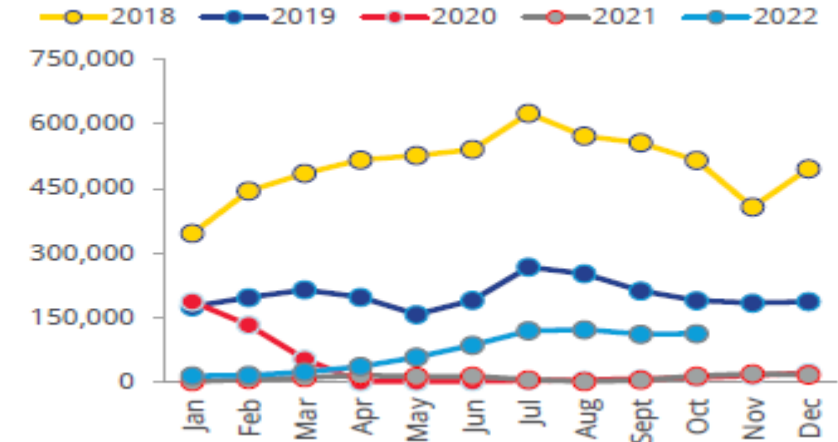
Hospitality

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

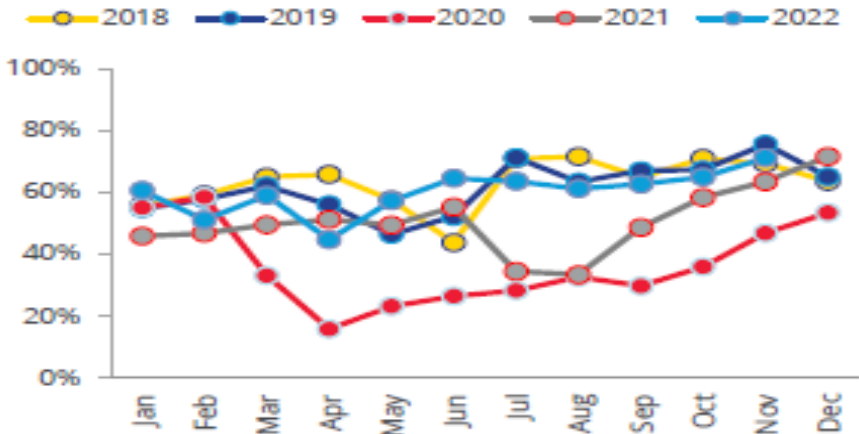
Annual Room Supply



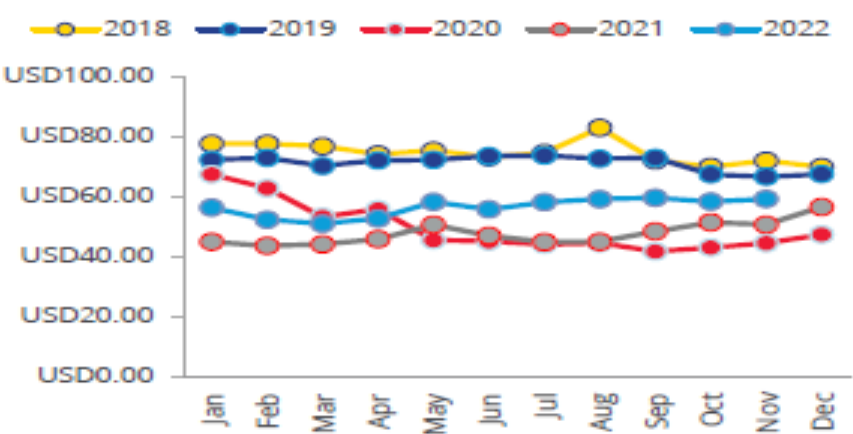
Number of Foreign Visitors to Jakarta



Monthly Average Occupancy Rate



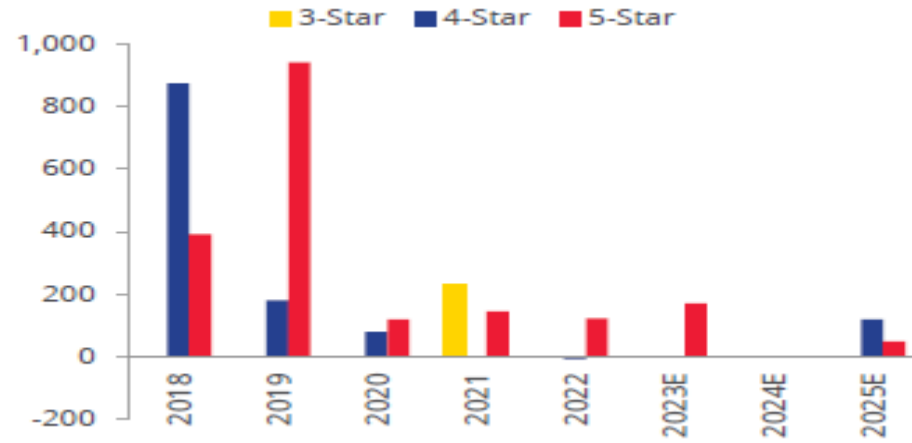
Monthly Average Daily Rate



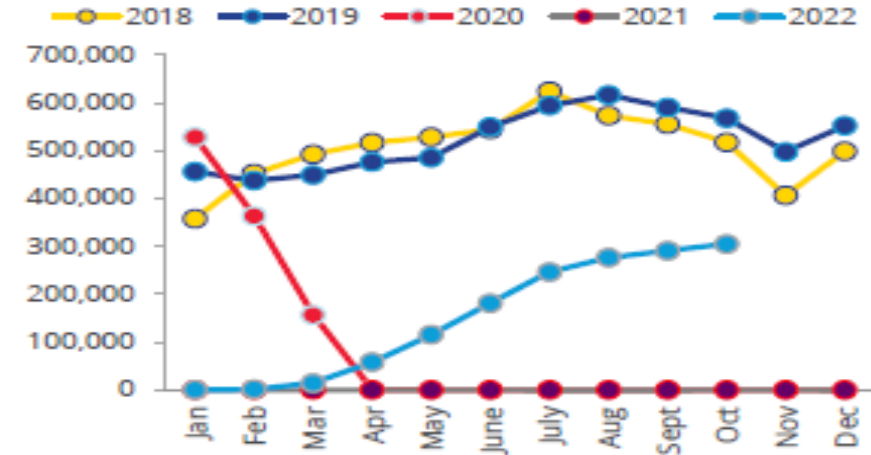
Source: Colliers Q4 2022 Research & STR Global

Bali Hotel Market Fundamentals

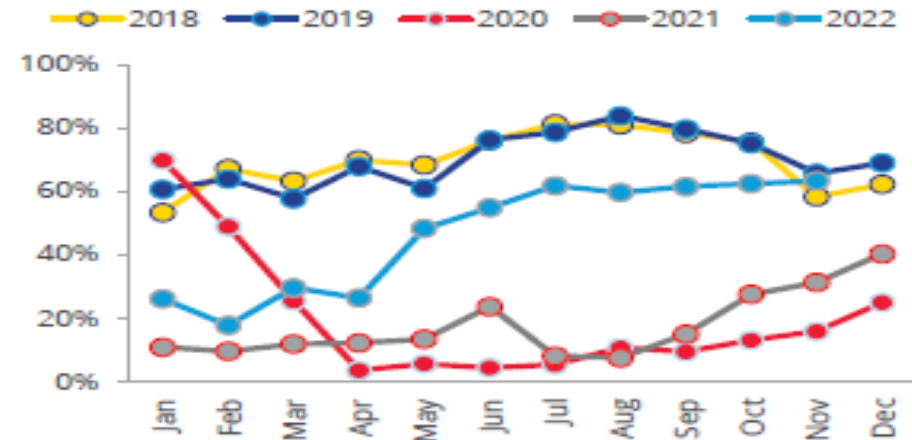
Annual Room Supply



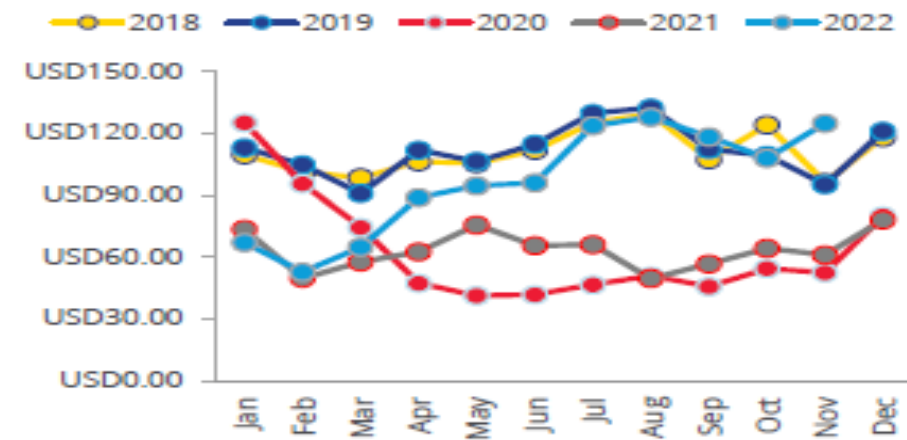
Number of Foreign Visitors to Bali



Monthly Average Occupancy Rate



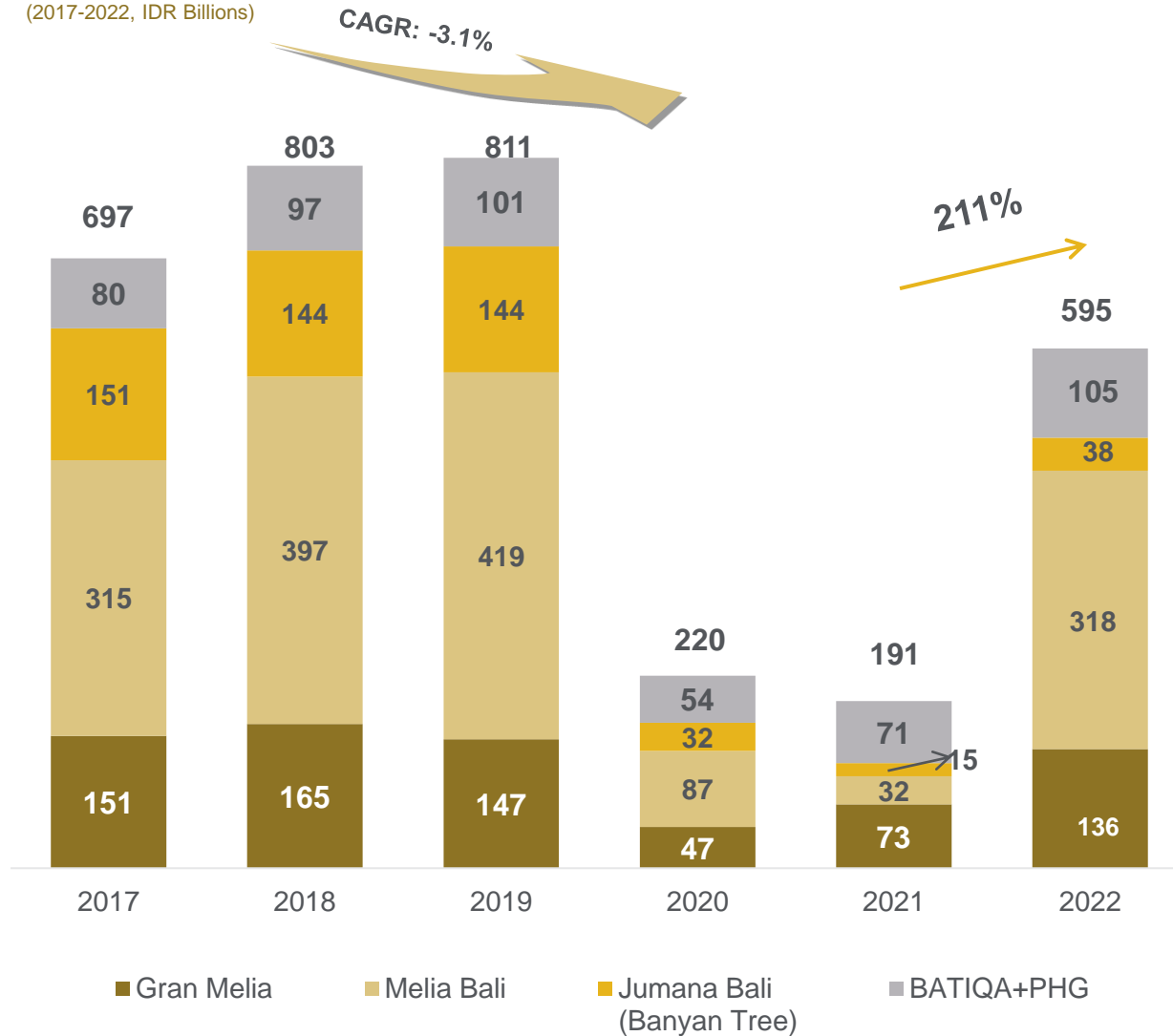
Monthly Average Daily Rate



Hospitality Business

Revenue

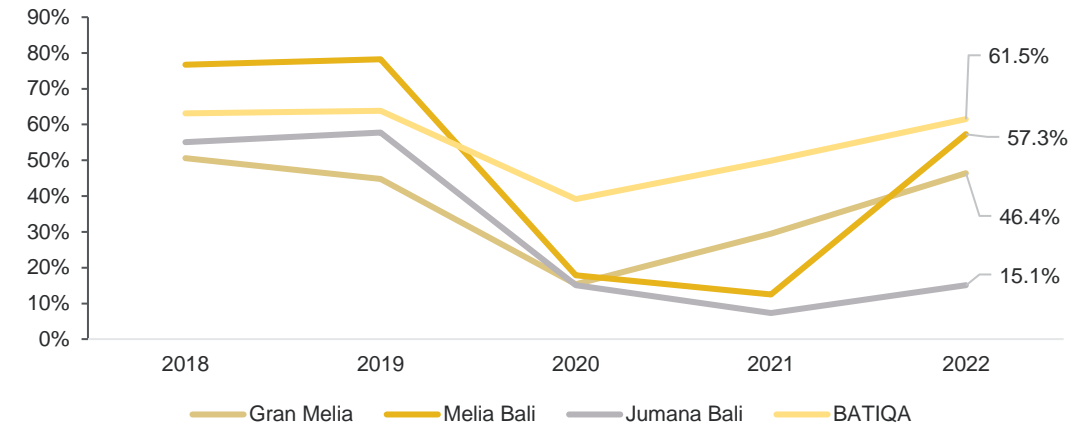
(2017-2022, IDR Billions)



Note: BATIQA Locations include Karawang, Cirebon, Jababeka, Palembang, Pekanbaru, Lampung, Surabaya, Jayapura

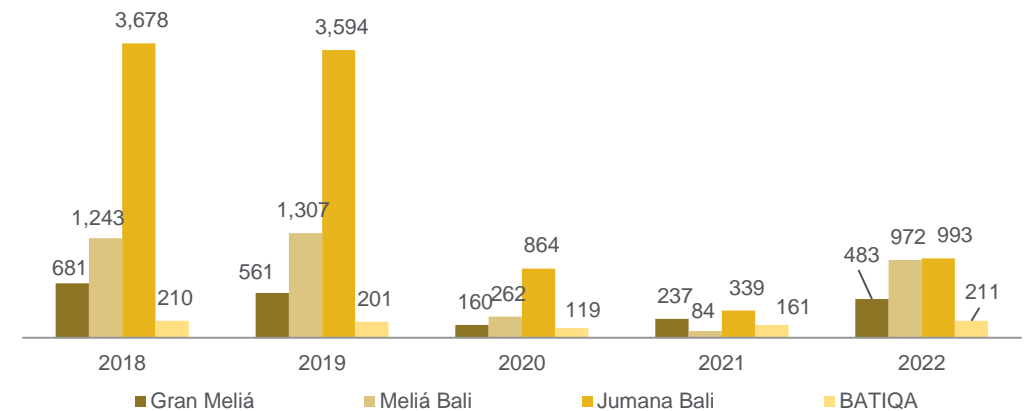
Occupancy Rate

(2018-2022, %)



Room RevPar

(2018-2022, thousand Rp)



ARR (Rp)	2018	2019	2020	2021	2022
GMJ	1,348	1,251	1,042	803	1,041
MBH	1,626	1,671	1,468	671	1,696
JBUR	6,680	6,223	5,714	4,672	6,572
BATIQA	333	314	303	322	344
Room RevPAR (thousand Rp)					
GMJ	681	561	160	237	483
MBH	1,243	1,307	262	84	972
JBUR	3,678	3,594	864	339	993
BATIQA	210	201	119	163	211
Total RevPAR (thousand Rp)					
GMJ	1,290	1,163	469	600	1,116
MBH	2,197	2,325	483	175	1,764
JBUR	5,545	5,563	1,228	594	1,453
BATIQA (Rp)	308	302	169	235	310

Note: GMJ : Gran Melia Jakarta; MBH : Melia Bali Hotel; JBUR : Jumana Bali Ungasan Resort
9M21 onwards BATIQA includes Jayapura

Business Segment

Hospitality : Operating Result

(in IDR Billions)	2017	2018	2019	2020	2021	2022
Revenue	697	803	811	220	191	595
Revenue Growth	3%	15%	1%	-73%	-13%	211%
Gross Profit	442	519	515	75	80	371
Gross Margin	63%	65%	64%	34%	42%	62%
EBITDA	148	186	177	-113	-79	122
EBITDA Margin	21%	23%	22%	-51%	-41%	21%
Operating Profit	37	73	62	-200	-175	-0.3
Operating Profit Margin	5%	9%	8%	-91%	-91%	-0.1%
Net Profit	-66	8	8	-193	-180	-41
Net Profit Margin	-9%	1%	1%	-88%	-94%	-7%

Photos of Gran Melia Jakarta



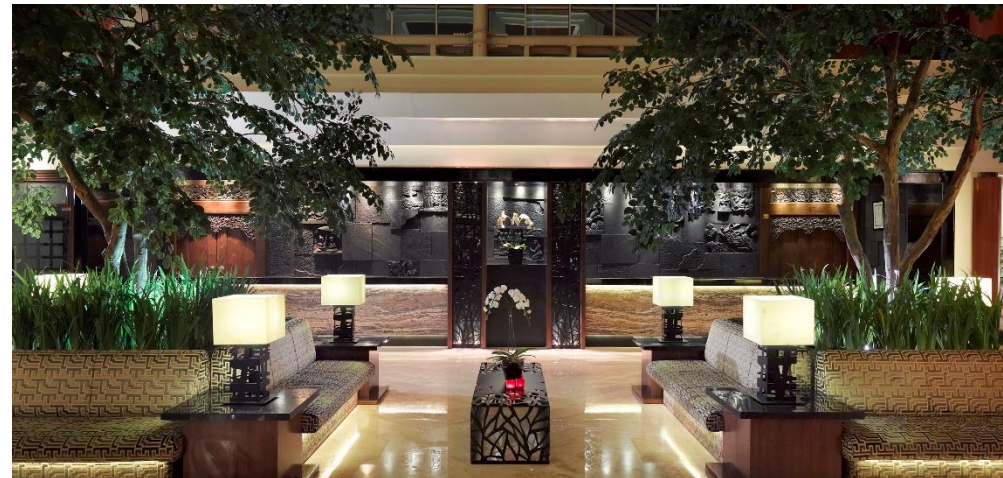
Café Gran Via



Red Level Reception



Guest Room



Reception

Photos of Melia Bali Hotel



The Level



Family Suite Room



Lobby Hotel



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

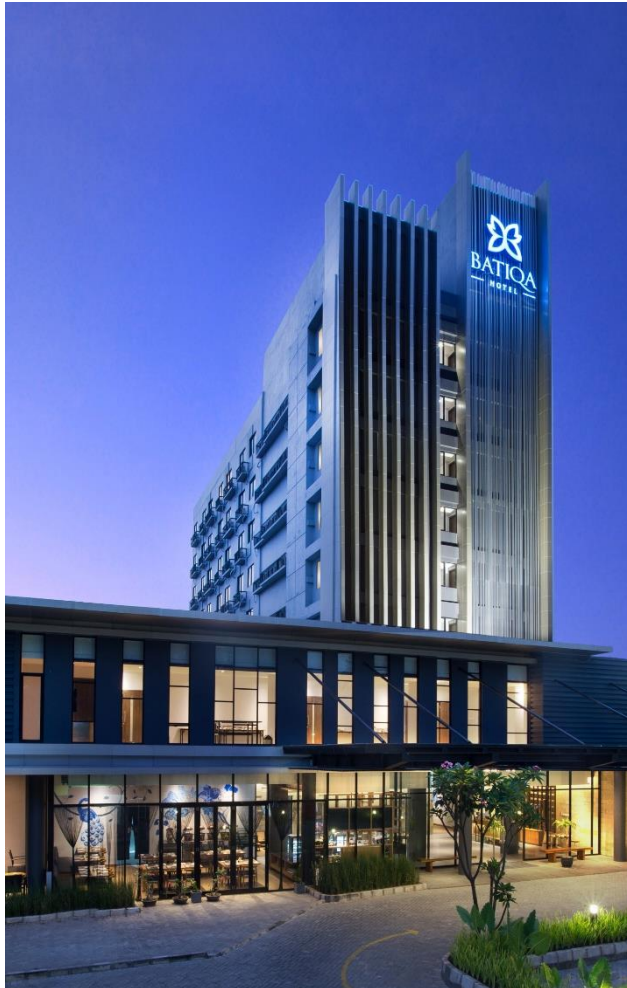


Sanctuary Villa Cliff Edge (jetpool)



Swimming Pool – Sanctuary Villa

Photos of BATIQA Hotels



Exterior view of BATIQA Hotel Cirebon



FRESQA Bistro



Lobby



Suite Room



Meeting Room



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THANK YOU

Erlin Budiman

VP Head of Investor Relations

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Tempo Scan Tower 20th Floor

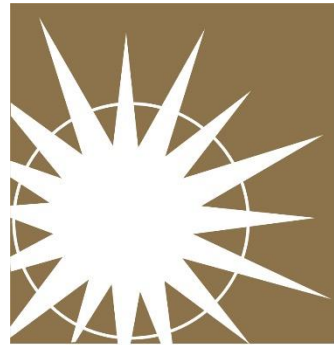
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