



suryainternusa

BUILDING A BETTER INDONESIA

Press Release – 26 March 2025

Consistent Success: SSIA Engines Performed Strongly in FY24

FY24 Highlights

- PT Surya Semesta Internusa Tbk (SSIA) posted strong accomplishments in FY24 across all three key business segments (property, construction, and hospitality).
- SSIA FY24 net income rose by 32.6% YoY to Rp234.2 billion from Rp176.6 billion in FY23. Driven by property net income increased by 154.8% YoY.
- The consolidated net profit FY24 (audited) excludes the Rp97.4 billion gain¹ from the sale of PT Suryacipta Swadaya (SCS) shares owned by SSIA which recognized directly in FY24 equity.
- PT Suryacipta Swadaya (SCS), the Company's main business, achieved exceptional results in the property sector. In FY24, SCS closed 162.4 hectares (Rp2,001.7 billion in value) of marketing sales from Suryacipta Karawang and Subang Smartpolitan inventory land, a 704.2% increase from FY23 sales of 20.2 hectares (Rp390.8 billion in value).
- SSIA's construction business unit, PT Nusa Raya Cipta Tbk (NRCA), secured new contract for Rp3,707.5 billion in FY24, up 26.8% from Rp2,924.7 billion in FY23. As a result, NRCA's order book totaled Rp3,432.8 billion at the end of 2024.
- Umana Bali, LXR Hotels & Resorts held a three-day grand opening ceremony on 15-17 November 2024. Meanwhile, Uma Beach House, part of LXR Hotels & Resorts' Umana Bali, officially opened its doors in December 2024.
- The Melia Bali Hotel commenced its renovations on 10 October 2024, which will reopen at the end of 2025 under the new brand, Paradisus by Melia Bali.

¹ On 21 June 2024, the Extraordinary General Meeting of Shareholders (EGMS) of SSIA has approved and signed the Deed of Share Sale and Purchase and Deed of the Shareholders Resolution of SCS, for the issuance of new shares with a total value of Rp3.1 trillion to PT Puri Bumi Lestari (PBL).

PT Surya Semesta Internusa Tbk (“SSIA”) FY24 Financial Highlights

- SSIA posted Rp6,251.9 billion in consolidated revenue for 2024. Revenue grew by 37.8% from Rp4,537.7 billion booked in FY23. This increase was driven primarily by a robust performance in the three main segments. Property revenue increased by 165.0% (or Rp1,409.1 billion), meanwhile revenue in the SSIA construction and hospitality business segments increased by 16.5% (or Rp476.6 billion) and 4.2% (or Rp38.1 billion) respectively.
- FY24 gross profit increased by 32.5% YoY to Rp1,759.0 billion, up from Rp1,327.2 billion in FY23, driven by 70.7% increase (or Rp330.9 billion) in property gross profit, 20.7% increase (or Rp65.7 billion) in construction gross profit and 5.8% increase (or Rp33.7 billion) in hospitality gross profit.
- FY24 EBITDA increased by 44.9% YoY to Rp1,051.7 billion from Rp726.0 billion in FY23, as result of increases in property EBITDA of 76.3% (or Rp281.7 billion) and construction EBITDA of 26.7% (or Rp54.7 billion).
- As stated previously, SSIA achieved a consolidated net profit of Rp234.2 billion in FY24, from a net profit of Rp176.6 billion in FY23.
- The Company cash position in FY24 was Rp2,633.8 billion, a 116.1% increase from Rp1,219.0 billion in FY23.
- Interest-bearing debt was Rp796.5 billion in FY24, a 68.5% decrease from Rp2,526.4 billion in the previous year. In FY24, the debt/equity (gearing) ratio was 10.0%.

Consolidated Financial Statements (in billion Rp)

	FY24	FY23	YoY
Revenues	6,251.9	4,537.7	37.8%
Property	2,263.2	854.0	165.0%
Construction	3,362.5	2,885.9	16.5%
Hospitality	943.4	905.2	4.2%
Others	17.1	11.4	49.1%
Gross Profit	1,759.0	1,327.2	32.5%
EBITDA	1,051.7	726.0	44.9%
Net Income	234.2	176.6	32.6%
Comprehensive Income	215.8	159.7	35.2%
EBITDA Margin	16.8%	16.0%	0.8ppts
Net Income Margin	3.7%	3.9%	-0.2ppts
	FY24	FY23	YoY
Cash and Cash Equivalents	2,633.8	1,219.0	116.1%
Total Assets	10,367.4	8,416.8	23.2%
Interest Bearing Debt	796.5	2,526.4	-68.5%
Total Liabilities	2,373.7	3,973.3	-40.3%
Non-Controlling Interest	2,388.6	436.4	447.3%
Equity	5,605.0	4,007.0	39.9%

Business Segment Analysis				
FY24 in billion Rp	Business Segments			Total
	Property	Construction	Hospitality	
Revenues	2,263.2	3,362.5	943.4	6,251.9
<i>Segment percentage</i>	<i>34%</i>	<i>51%</i>	<i>14%</i>	<i>100%</i>
Gross Profit	799.0	382.5	616.4	1,759.0
<i>Segment percentage</i>	<i>44%</i>	<i>21%</i>	<i>34%</i>	<i>100%</i>
EBITDA	651.2	259.2*	223.4	1,051.7
<i>Segment percentage</i>	<i>57%</i>	<i>23%</i>	<i>20%</i>	<i>100%</i>
Gross Profit Margin	35.3%	11.4%	65.3%	28.1%
EBITDA Margin	28.8%	7.7%	23.7%	16.8%

*Includes loss from JO Rp3.7 billion

FY23 in billion Rp	Business Segments			Total
	Property	Construction	Hospitality	
Revenues	854.0	2,885.9	905.2	4,537.7
<i>Segment percentage</i>	<i>18%</i>	<i>62%</i>	<i>19%</i>	<i>100%</i>
Gross Profit	468.0	316.8	582.7	1,327.2
<i>Segment percentage</i>	<i>34%</i>	<i>23%</i>	<i>43%</i>	<i>100%</i>
EBITDA	369.5	204.5*	241.4	726.0
<i>Segment percentage</i>	<i>45%</i>	<i>25%</i>	<i>30%</i>	<i>100%</i>
Gross Profit Margin	54.8%	11.0%	64.4%	29.2%
EBITDA Margin	43.3%	7.1%	26.7%	16.0%

*Includes loss from JO Rp3.8 billion

Property

- The SSIA property unit, which includes industrial estate revenue, maintenance fees, commercial rental, and residential, earned Rp2,263.2 billion in FY24, a 165,0% increase from Rp854.0 billion in FY23.
- PT Suryacipta Swadaya (SCS), the Company's main business, reported revenue of Rp2,193.6 billion in FY24, up 220.4% from Rp684.8 billion in FY23. Mostly due to a 384.2% increase in land sales accounting booked (Rp1,868.4 billion in FY24 vs Rp385.8 billion in FY23).

Construction

- PT Nusa Raya Cipta Tbk ("NRCA"), SSIA's construction unit, reported consolidated revenue of Rp3,372.5 billion for the full year 2024. Its revenue increased by 16.5% YoY from Rp2,895.5 billion. It also earned Rp81.6 billion in net profit from January to December 2024, down by 18.0% from Rp99.5 billion in FY23.
- Main projects obtained in FY24 were Dipo Center Jakarta, Subang Smartpolitan Infrastructure, Condotel Cihampelas Walk Bandung, Creativo Tower Bintaro Tangerang, Elevee Penthouse & Residence Alam Sutera Tangerang, Design & Build Housing a New Townsite Amman Mineral West Nusa Tenggara, and Melia Hotel Bali Renovation.

Hospitality

In FY24, SSIA's hospitality business unit generated Rp943.4 billion, a 4.2% rise from Rp905.2 billion in FY23. In 2024, the Melia Bali Hotel was only open until early October 2024.

- The Gran Melia Jakarta (GMJ) occupancy rate was 62.7% in FY24, up from 55.6% in FY23. While the average room rate (ARR) for FY24 was around Rp1,124K, down from Rp1,156K in FY23.
- The occupancy rate at Melia Bali Hotel (MBH) increased to 81.0% in 9M24 from 80.4% in FY23. MBH ARR increased to Rp2,456K in 9M24 from Rp2,061K in FY23.
- The occupancy rate at Umana Bali, LXR Hotels & Resorts (LXR) was 47.5% in FY24, up from 20.6% in FY23. The ARR for FY24 was Rp8,903K, up from Rp7,888K in FY23.
- BATIQA Hotels' FY24 occupancy rate was 72,5%, with an ARR of Rp371K. BATIQA's ARR for FY23 was Rp364K, with a 67.0% occupancy rate.
- 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 FY24, Travelio achieved a c. 20% increase in Gross Merchandise Value (GMV) YoY and aims to grow c. 20% by the end of 2025. Ending December 2024, Travelio, as the largest private residence management platform in Indonesia, is exclusively managing c. 15,500 apartment units and is expected to reach over 17,000 units.

###

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, 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.

###

For more information, please contact:

Erlin Budiman

VP Head of Investor Relations & Corporate Communications

erlin.budiman@suryainternusa.com

Office: +62215262121