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BUILDING A BETTER INDONESIA

Press Release – 4 August 2025

1H25 Results - Taming Down The Uncertainty with Solid Growth in Property Segment

PT Surya Semesta Internusa Tbk (“SSIA”) 1H25 Financial Highlights

- SSIA reported consolidated revenue of Rp 2,111.9 billion for the first semester of 2025 (1H25), reflecting a modest decrease of 9.8% compared to Rp 2,341.7 billion recorded in the same period last year (1H24). The property segment reported at Rp 338.7 billion in the first semester reflecting 20% YoY growth (vs Rp 282.2 billion in 1H24). Meanwhile the construction sector reported a modest growth in 1H25 with Rp 1,700.5 billion (+6.2% YoY) compared to 1H24 with Rp 1,601.7 billion. On the other hand, hospitality segment remained sluggish in 1H25 with Rp 215.6 billion (-57.6%) compared to the same period last year with Rp 508.5 billion. This drawdown was mainly due to renovations of Melia Bali Hotel since October 2024 and will change its brand to Paradisus by Melia Bali.
- 1H25 gross profit decreased by 29.1% YoY to Rp 439.1 billion, down from Rp 619.5 billion in 1H24.
- SSIA’s EBITDA for 1H25 amounted to Rp 106.0 billion, compared to Rp 286.9 billion in 1H24. This development was largely influenced by the performance of the hospitality segment, which saw a temporary decline in contributions due to renovation activities. 1H25 hospitality EBITDA was down by Rp 198.1 billion year-on-year.
- SSIA achieved a consolidated net loss of Rp 32.3 billion in 1H25, from a net profit of Rp 105.6 billion in 1H24.
- The Company cash position in 1H25 was Rp 1,682.3 billion, a 23.4% decrease from Rp 2,196.0 billion in 1Q25.
- Interest-bearing debt was Rp 1,326.1 billion in 1H25, a 32.1% increase from Rp 1,004.0 billion in the 1Q25. The 1H25 debt/equity (gearing) ratio was 16.8%.

**Consolidated Financial
Statements
First Half 2025
(in billion Rp)**

	1H25	1H24	YoY
Revenues	2,111.9	2,341.7	-9.8%
Property	338.7	282.2	20.0%
Construction	1,700.5	1,601.7	6.2%
Hospitality	215.6	508.5	-57.6%
Others	20.4	16.7	22.2%
Gross Profit	439.1	619.5	-29.1%
EBITDA	106.0	286.9	-63.0%
Net Income	- 32.3	105.6	-130.6%
Comprehensive Income	- 35.2	88.6	-139.7%
EBITDA Margin	5.0%	12.3%	-7.3 ppts
Net Profit Margin	-1.5%	4.5%	-6 ppts
	1H25	1Q25	QoQ
Cash and Cash Equivalents	1,682.3	2,196.0	-23.4%
Total Assets	11,273.7	10,746.3	4.9%
Interest Bearing Debt	1,326.1	1,004.0	32.1%
Total Liabilities	3,396.7	2,758.8	23.1%
Non Controlling Interest	2,363.6	2,419.6	-2.3%
Equity [Owners Parent Entity]	5,513.4	5,567.9	-1.0%

Business Segment Analysis

1H25 in billion Rp	Business Segments			Total
	Property	Construction	Hospitality	
Revenues	338.7	1,700.5	215.6	2,111.9
<i>Segment percentage</i>	<i>15.0%</i>	<i>75.4%</i>	<i>9.6%</i>	<i>100.0%</i>
Gross Profit	147.4	183.8	107.8	439.1
<i>Segment percentage</i>	<i>34%</i>	<i>42%</i>	<i>25%</i>	<i>100%</i>
EBITDA	49.0	124.1*	-54.1	106.0
<i>Segment percentage</i>	<i>41%</i>	<i>104%</i>	<i>-45%</i>	<i>100%</i>
Gross Profit Margin	43.5%	10.8%	50.0%	20.8%
EBITDA Margin	14.5%	7.3%	-25.1%	5.0%

**Includes income from JO Rp 1.6 billion*

1H24 in billion Rp	Business Segments			Total
	Property	Construction	Hospitality	
Revenues	282.2	1,601.7	508.5	2,341.7
<i>Segment percentage</i>	<i>12%</i>	<i>67%</i>	<i>21%</i>	<i>100%</i>
Gross Profit	136.5	159.7	334.4	619.5
<i>Segment percentage</i>	<i>22%</i>	<i>25%</i>	<i>53%</i>	<i>100%</i>
EBITDA	64.7	102.3*	144.0	286.9
<i>Segment percentage</i>	<i>21%</i>	<i>33%</i>	<i>46%</i>	<i>100%</i>
Gross Profit Margin	48.4%	10.0%	65.8%	26.5%
EBITDA Margin	22.9%	6.4%	28.3%	12.3%

**Includes income from JO Rp 20 million*

Property

- The SSIA property unit, which includes industrial estate revenue, maintenance fees, commercial rental, and residential, earned Rp 338.7 billion in 1H25, a 20% increase from Rp 282.2 billion in 1H24.
- PT Suryacipta Swadaya (SCS), the Company's main business, reported land sales revenue of Rp 167.2 billion in 1H25, up 68.5% from Rp 99.23 billion in 1H24.
- In 1H25, SCS closed 13.1 hectares (Rp 258.4 billion in value) of marketing sales from Suryacipta Karawang and Subang Smartpolitan inventory land, a 90.1% decrease from 1H24 sales of 132.1 hectares (Rp 1,554.4 billion in value). This drawdown was mainly due to huge land sales to BYD last year in Subang Smartpolitan.
- SCS land sales backlog in 1H25 amounted Rp 407.9 billion translated from 29.3 hectares land.

Construction

- PT Nusa Raya Cipta Tbk ("NRCA"), SSIA's construction unit, reported consolidated revenue of Rp 1,704.4 billion for the first semester 2025. Its revenue increased by 6.1% YoY from Rp 1,606.4 billion. It also earned Rp 76.5 billion in net profit from January to June 2025, up 28.3% from Rp 59.6 billion in 1H24.
- NRCA secured new contract for Rp 1,424.5 billion in 1H25, down 37.2% from Rp 2,267.8 billion in 1H24.
- Main projects obtained in 1H25 were New Plant AHM Deltamas Cikarang Bekasi, Infrastructure of Subang Smartpolitan, Structure of Grand Lucky Pekanbaru, Parking Building & Campus Plaza E Gunadarma Depok, Holiday Inn Express Bandung, Residence Mandarin Oriental Pandawa Denpasar , OMC Building IKK Expansion, Pindodeli Karawang, Industrial Office Building & Facility of Charoen Pokphand Indonesia Jakarta, Bungur Sport Complex, RS Keluarga Sehat Coverall Rembang, Tretes Raya Hotel Pandaan, and Anugerah Argon Medika Medan.

Hospitality

- The SSIA hospitality business unit generated revenue of Rp 215.6 billion in 1H25, a 57.6% decrease compared to Rp 508.5 billion in 1H24.
- The Gran Melia Jakarta (GMJ) occupancy rate was 40.2% in 1H25, down from 61.7% in 1H24. While the average room rate (ARR) for 1H25 was around Rp 1,331K up from Rp 1,094K in 1H24.
- The occupancy rate at Umana Bali, LXR Hotels & Resorts (LXR) was 47.8% in 1H25, up from 39.5% in 1H24. The ARR for 1H25 was Rp 9,120K, increased from Rp 9,049K in 1H24.
- BATIQA Hotels' 1H25 occupancy rate was 68.9%, with an ARR of Rp 384K. BATIQA's ARR for 1H24 was Rp 364K, with a 66.9% 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 1H25, Travelio achieved a c.12% increase in Gross Merchandise Value (GMV) YoY and aims to grow c.20% by the end of 2025. Ending June 2025, Travelio, as the largest private residence management platform in Indonesia, is exclusively managing 15,479 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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