



suryainternusa

BUILDING A BETTER INDONESIA



Collective Aspiration Reaching Excellence

PT Surya Semesta Internusa Tbk (“SSIA”)

Review Full Year 2021

www.suryainternusa.com



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BUILDING A BETTER INDONESIA

Table of Contents

Surya Semesta Internusa in Summary

- Milestone
- Major Subsidiaries,
Shareholders & Management
- Investment Portfolio
- Strategic Roadmap
- Indonesia Economic
Indicator

FY21 Financial Highlights

- Consolidated Operating
Results
- 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”)

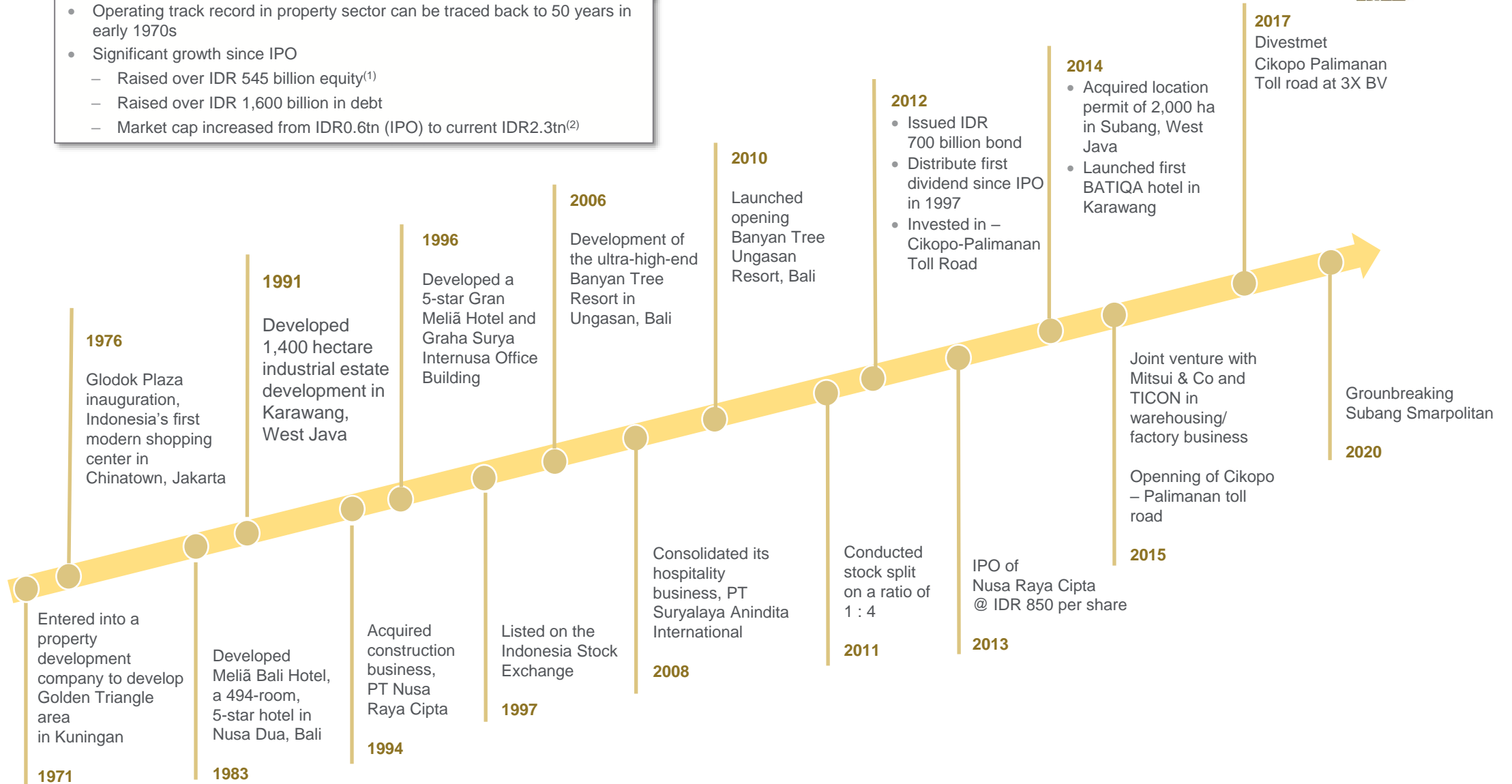
HOSPITALITY

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

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 31 Dec 2021.

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 2.3tn / US\$ 160mn
 - FY21 Total Equity of IDR 4,050bn / US\$ 284mn
 - FY20 EBITDA⁽³⁾ of IDR 256bn / US\$ 18mn
 - FY21 EBITDA⁽³⁾ of IDR 182bn / US\$ 13mn
 - 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

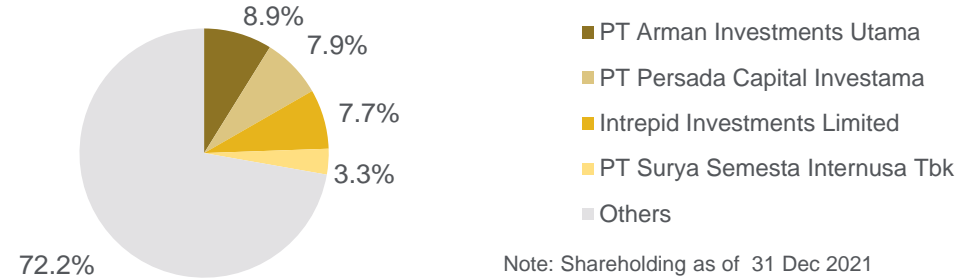
Note:

⁽¹⁾ Market data as of 31 Dec 2021, based on USDIDR of 14,269

⁽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



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

Hagiarto 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

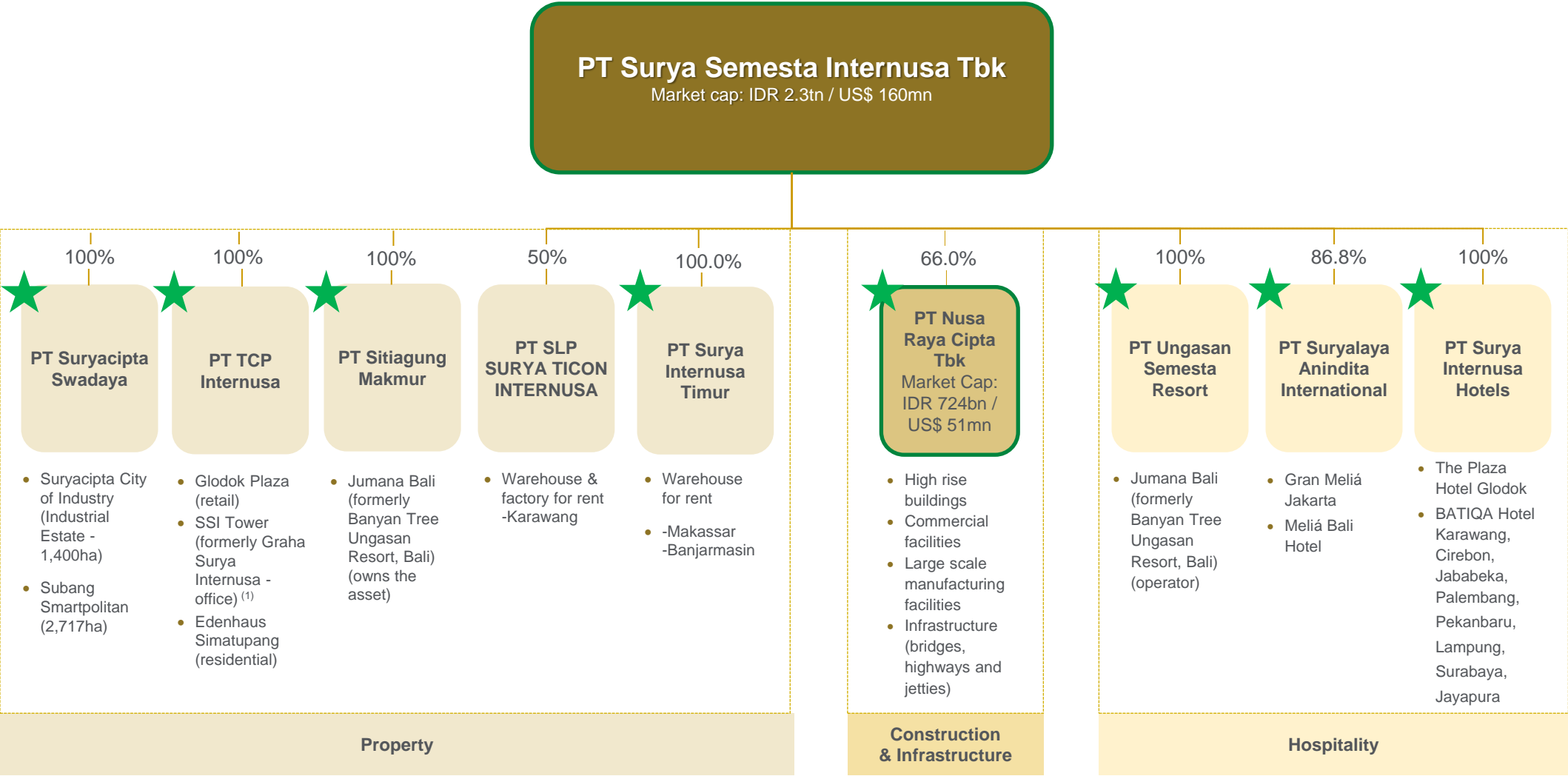
The Jok Tung
Director



>20 Years Experience

Wilson Effendy
Director

Corporate Structure and Key Projects



Listed entities on IDX

★

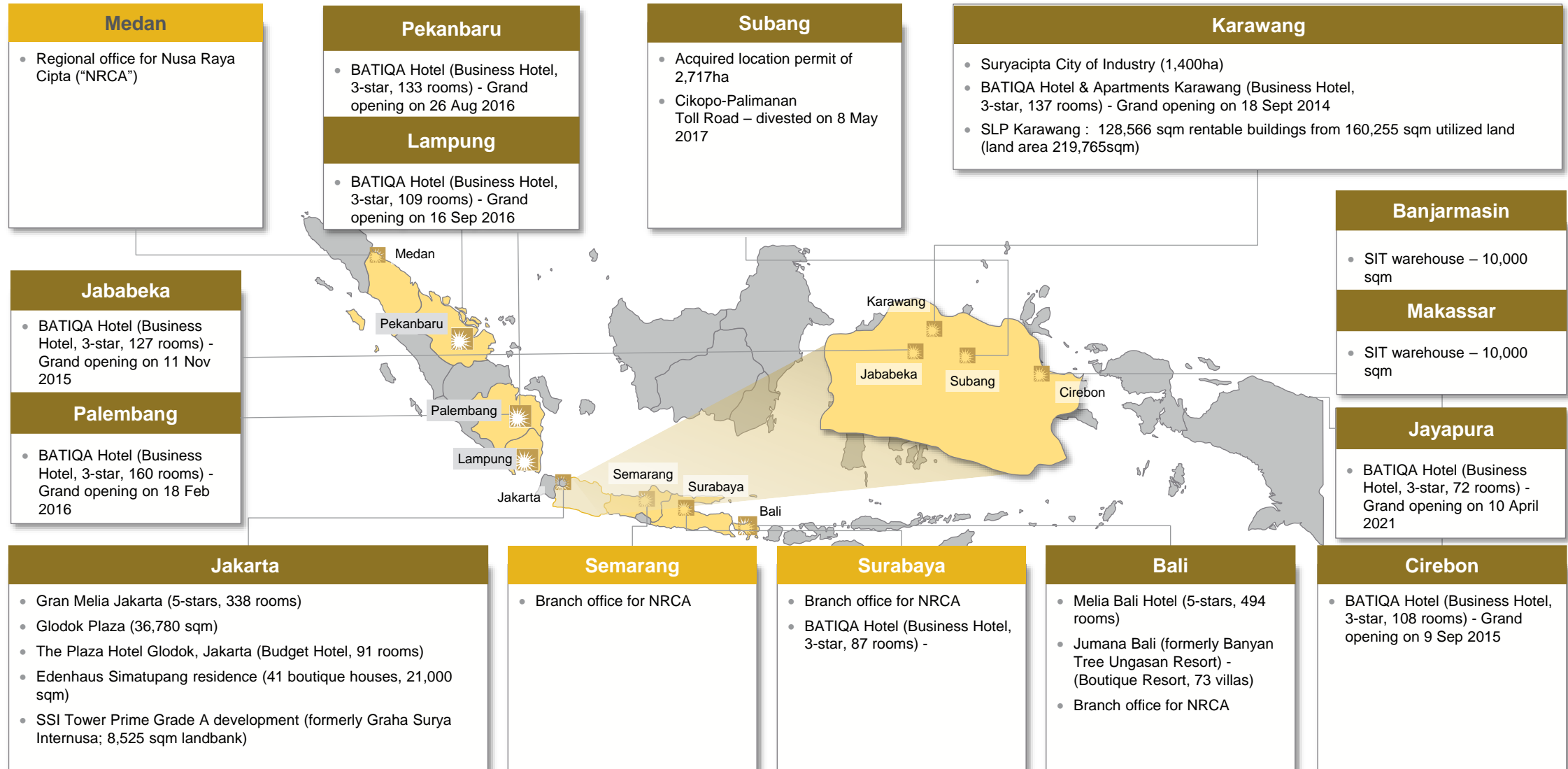
Subsidiary

Note: ⁽¹⁾ Currently not in operations

Shareholding information as of 31 Dec 2021. Market data as of 31 Dec 2021. USDIDR exchange rate of 14,269 used.

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



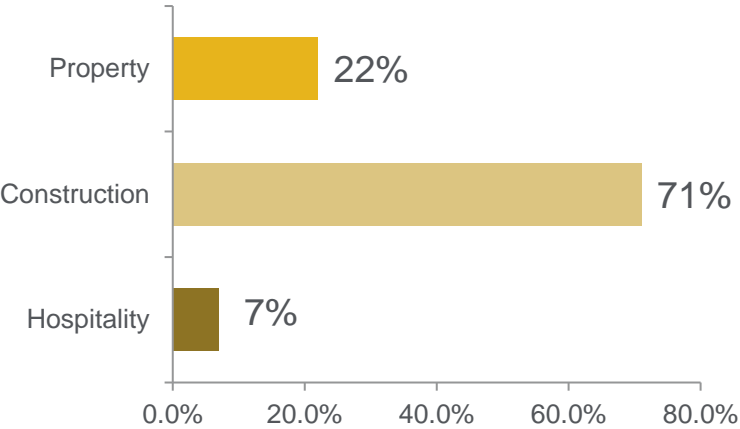
- 
- 1 Continued focus on the construction and development of Indonesian properties
 - 2 Prudent land banking strategy to deliver sustainable and superior profit margins
 - 3 Continued product, segment, geographical diversification
 - 4 Increased recurring income through hospitality, warehousing and commercial property business segments



Overview of Key Business Segment

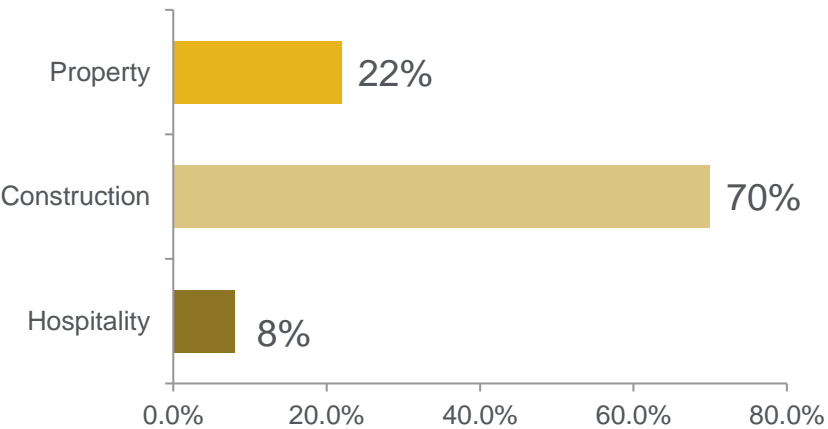
Revenue Across Business Segments (FY20)

IDR 2,947bn



Revenue Across Business Segments (FY21)

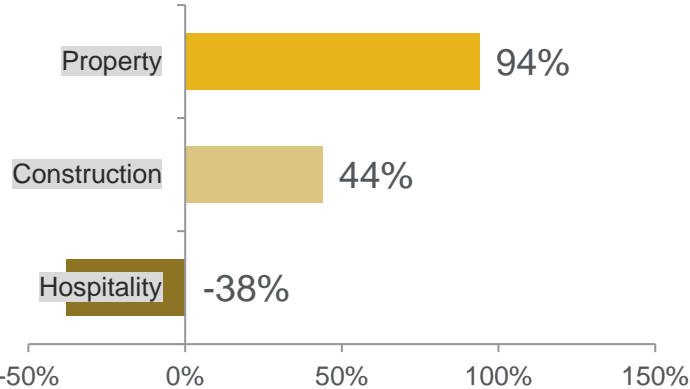
IDR 2,353bn



Property
Construction
Hospitality

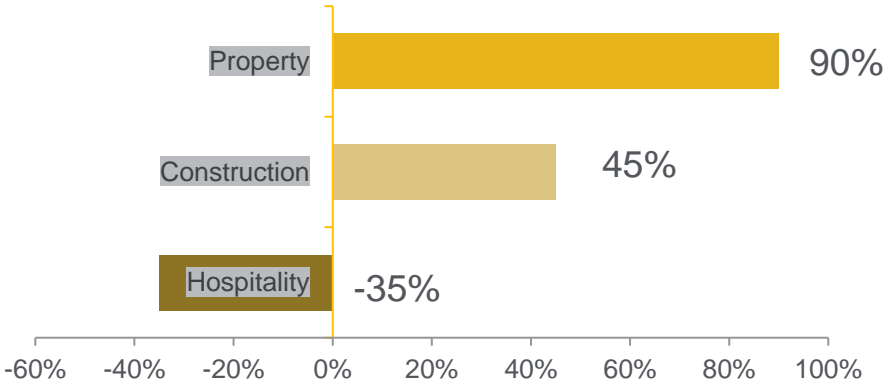
EBITDA Across Business Segments (FY20)

IDR 256bn



EBITDA Across Business Segments (FY21)

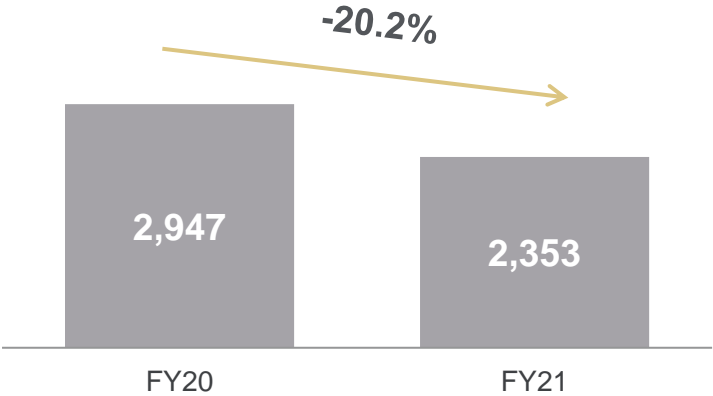
IDR 182bn



FY21 Financial Highlights

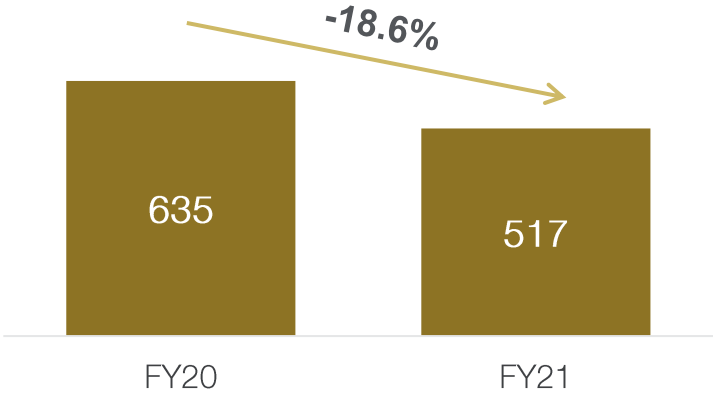
Consolidated Revenue

(FY20 vs FY21, IDR Billions)



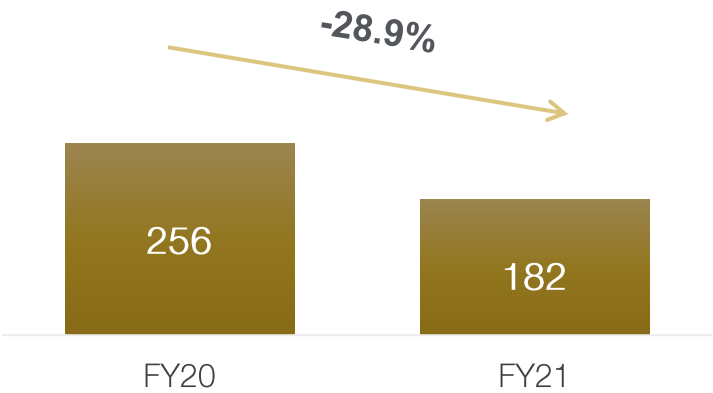
Gross Profit

(FY20 vs FY21, IDR Billions)



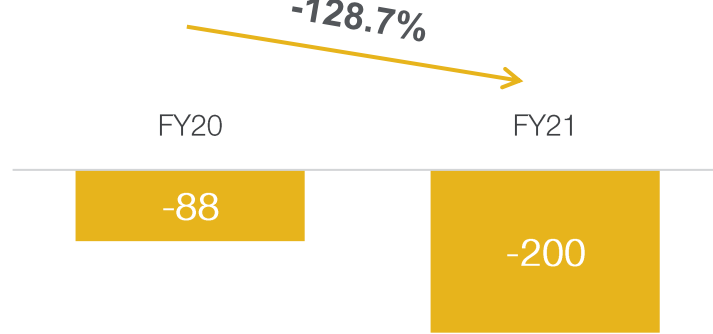
EBITDA

(FY20 vs FY21, IDR Billions)



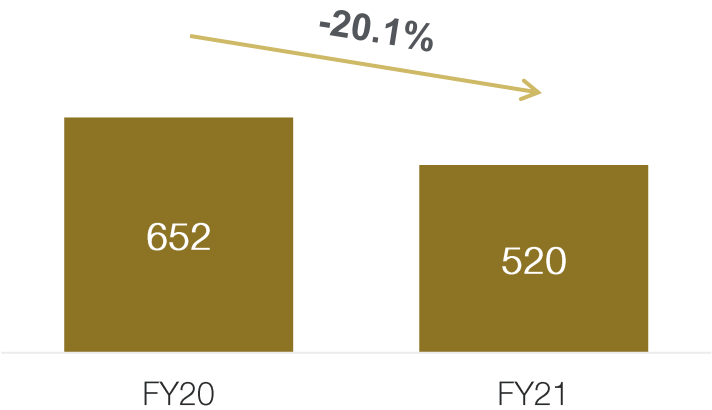
Net Income

(FY20 vs FY21, IDR Billions)

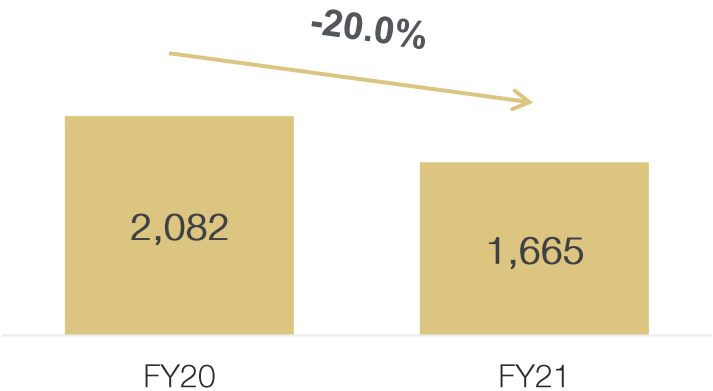


FY21 Financial Highlights

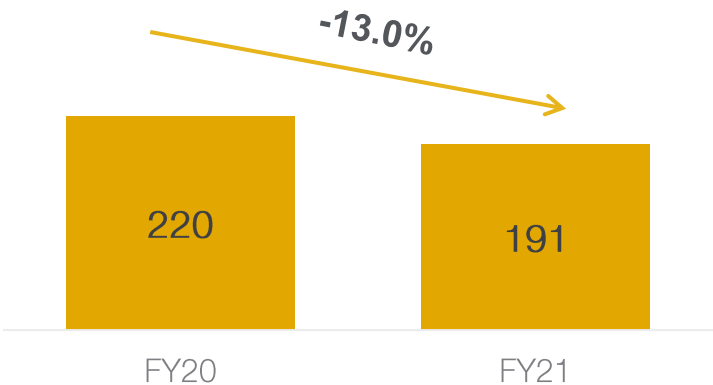
Property Segment Revenue
(FY20 vs FY21, IDR Billions)



Construction Segment Revenue
(FY20 vs FY21, IDR Billions)

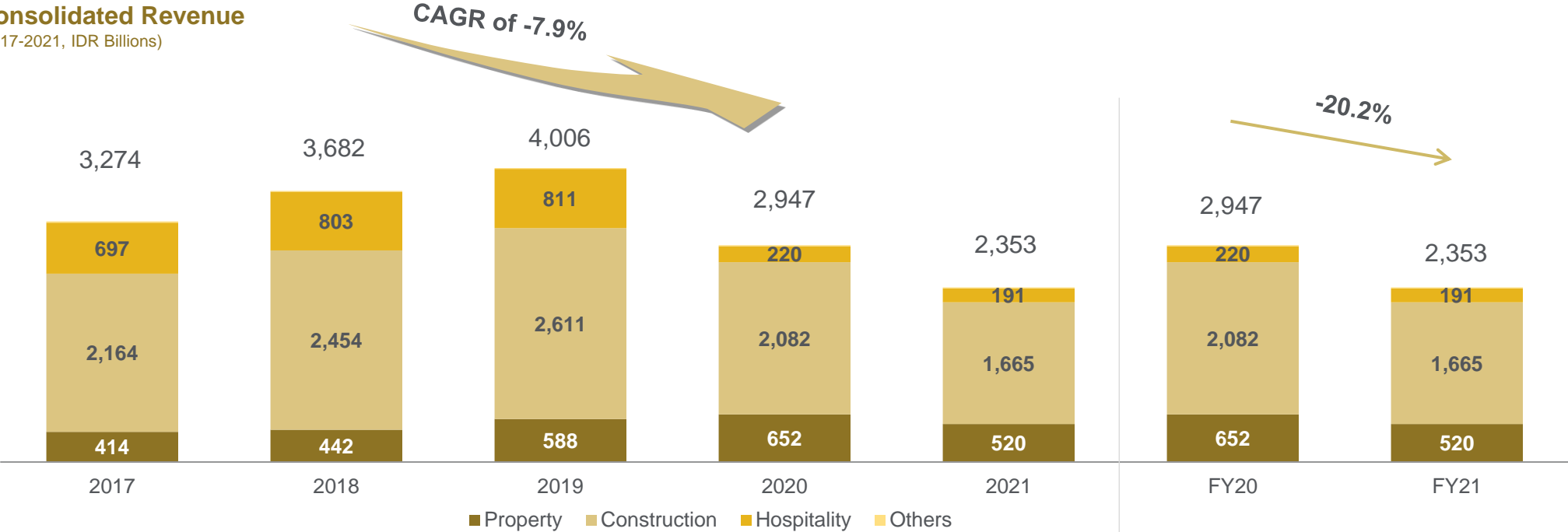


Hospitality Segment Revenue
(FY20 vs FY21, IDR Billions)

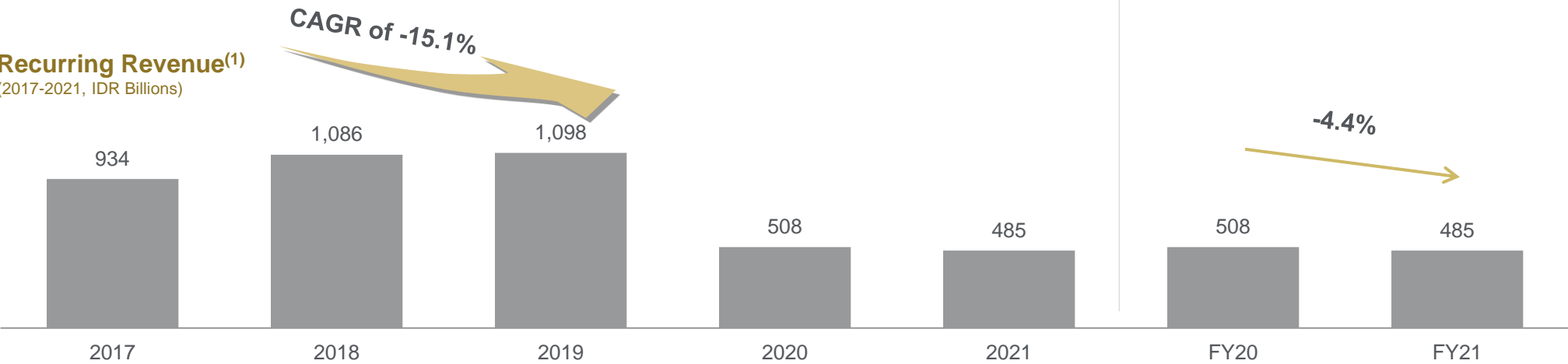


Established Track Record as a Group

Consolidated Revenue
(2017-2021, IDR Billions)



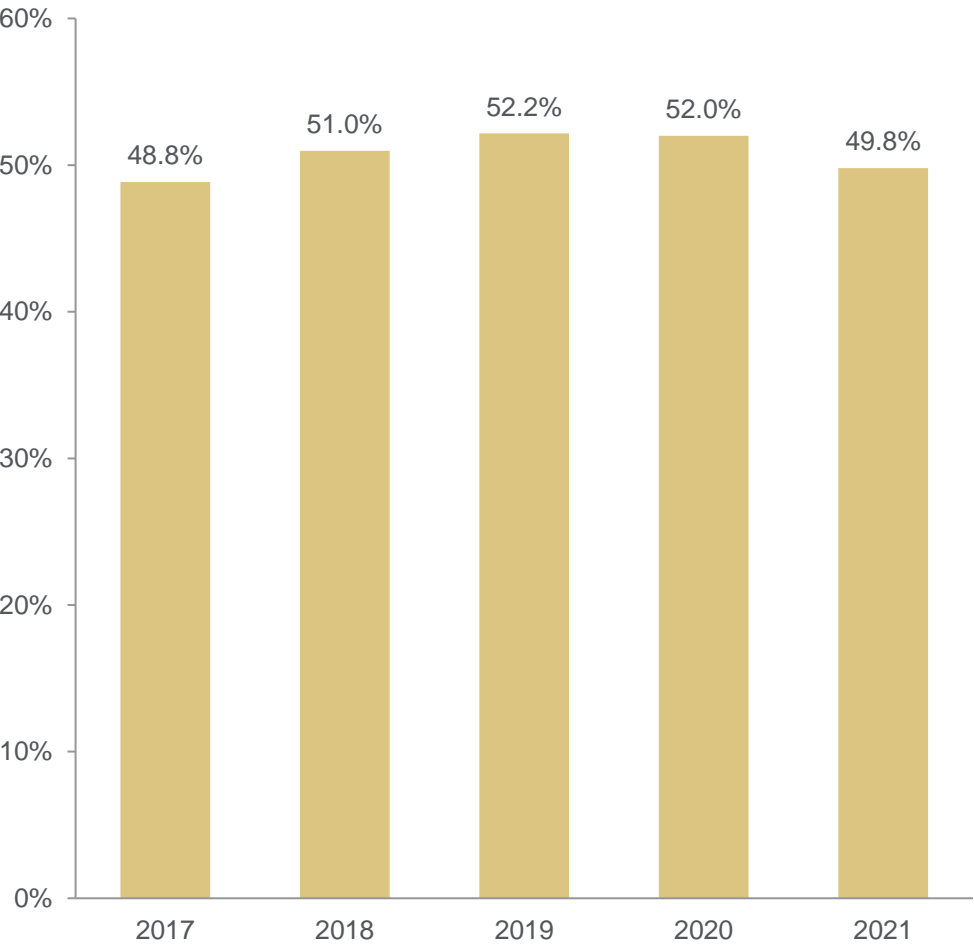
Recurring Revenue⁽¹⁾
(2017-2021, IDR Billions)



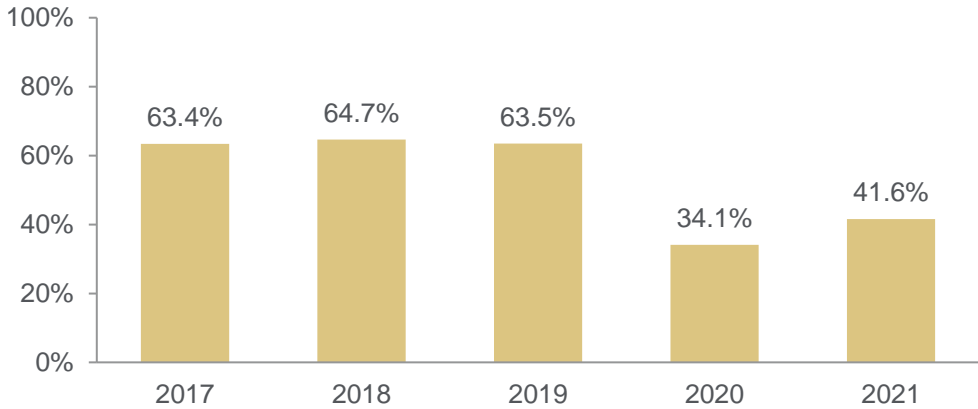
Note: ⁽¹⁾ Recurring revenue comprises that of hotel, rental, parking and maintenance.

Attractive Gross Margins

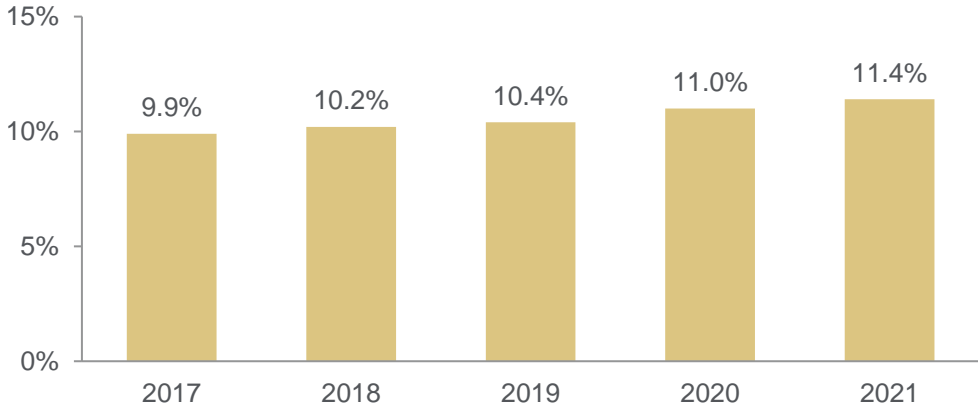
Property Gross Margins %



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

Financial Highlights

Consolidated Revenue by Business Segment

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

Financial Highlights

Consolidated EBITDA by Business Segment

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

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

Financial Highlights - Consolidated Balance Sheet

<i>In IDR Billions</i>	2017	2018	2019	2020	2021
Current Assets	5,085	3,459	4,058	3,004	3,008
Cash & ST Investments	1,145	1,372	1,527	851	782
Account Receivables	1,129	1,239	1,515	1,419	1,405
Inventories	415	463	422	490	553
Other-Current Assets	2,396	385	593	245	268
Non-Current Assets	3,766	3,946	4,035	4,621	4,744
Investment in Joint Ventures	410	319	327	294	280
Real Estate Assets	1,297	1,566	1,675	2,247	2,431
Fixed assets – net	1,250	1,252	1,211	1,172	1,084
Rental and investment property – net	768	733	707	704	692
Other-Non Current Assets	41	76	116	204	257
Total Assets	8,851	7,404	8,092	7,625	7,752
Current Liabilities	2,640	2,033	1,713	1,863	1,452
Non-Current Liabilities	1,735	986	1,901	1,532	2,250
Non-Controlling Interest	468	441	514	480	466
Equity (2007 :949 mio shares, 2008, 2009 and 2010: 1,176 mio shares, 2011-current: 4,705 mio shares)	4,009	3,944	3,964	3,751	3,585
Total Liabilities and Equity	8,851	7,404	8,092	7,625	7,752

Financial Highlights - Key Performance Ratios

<i>In IDR Billions</i>	2017	2018	2019	2020	2021
Bank/Third parties Loan					
IDR denominated in IDR Billions	2,271	1,507	1,194	1,305	1,245
US\$ denominated in IDR Billions	-	-	662 ⁽¹⁾	676 ⁽¹⁾	1,059 ⁽¹⁾
Total Debt in IDR Billions	2,271	1,507	1,856	1,981	2,304
Debt to Equity Ratio	51%	34%	41%	47%	57%
ROE	29.4%	1.0%	2.3%	-2.3%	-5.6%
ROA	13.3%	0.5%	1.1%	-1.1%	-2.6%
Current Ratio	192.6%	170.1%	236.8%	161.3%	207.2%
Liability to Equity	109.1%	76.6%	91.2%	90.5%	103.3%
Liability to Asset	49.4%	40.8%	44.7%	44.5%	47.7%
Book Value/share (Rp) - par value : 2007 - June 2011 : Rp 500 per share, Jul 2011 - current : Rp 125 per share	859	848	853	818	788
Equity Growth	37.7%	-1.6%	0.5%	-5.4%	-4.4%

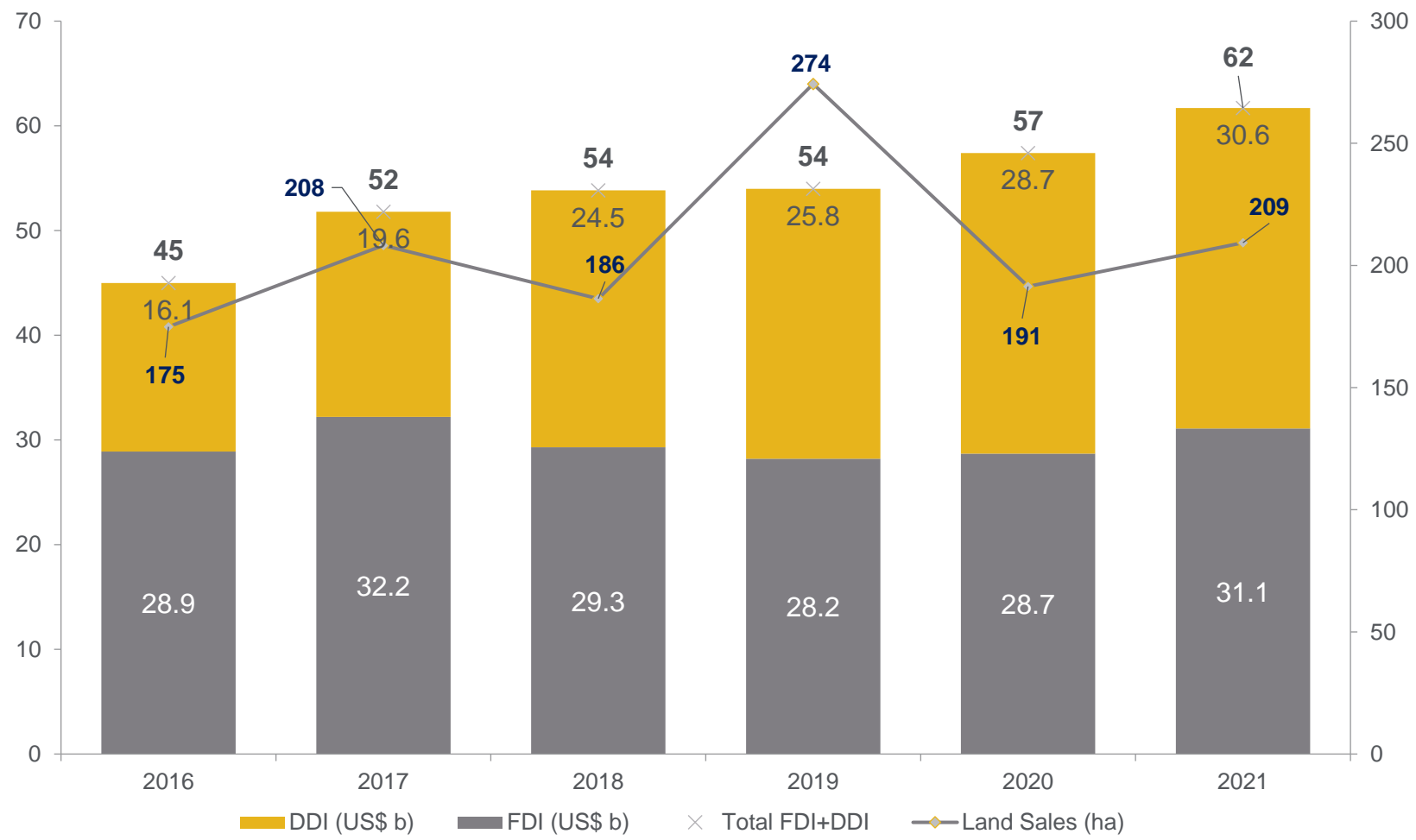
Note: * In July 2011, SSIA splits its stock 4-for-1, then outstanding shares become 4,705 million shares with par value Rp 125 per share
- ROE and ROA are annualized – (1) Hedged with Cross Currency Interest Rate Swap (CCIRS)

Review of Business Segments

PROPERTY

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

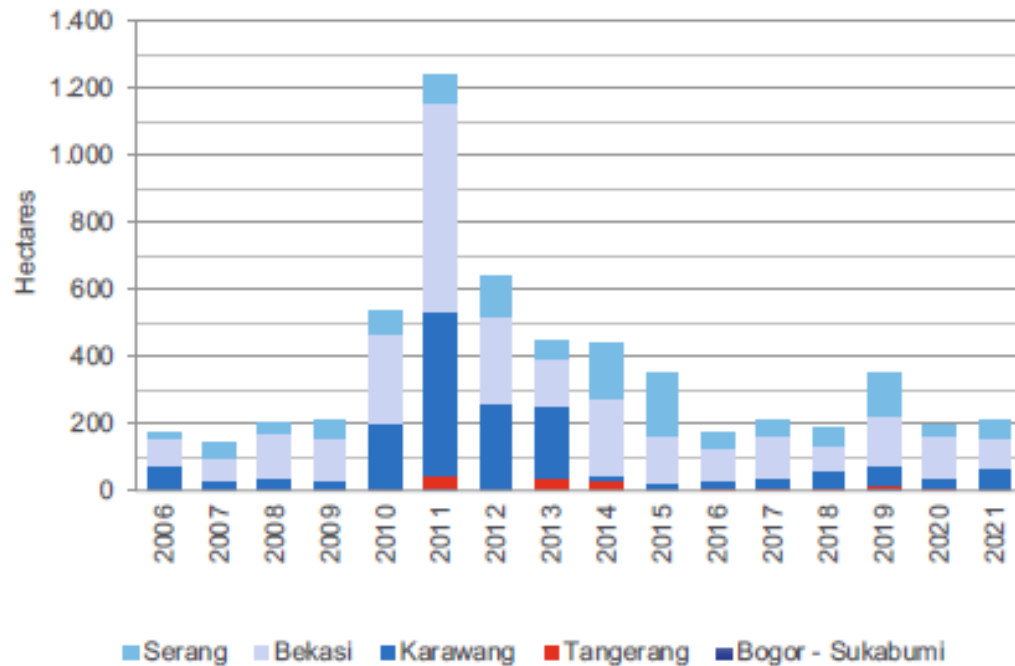
Foreign Direct Investment and Domestic Direct Investment Realization (LHS) vs Statistic of Industrial Land Sales in West Java Area in (RHS)



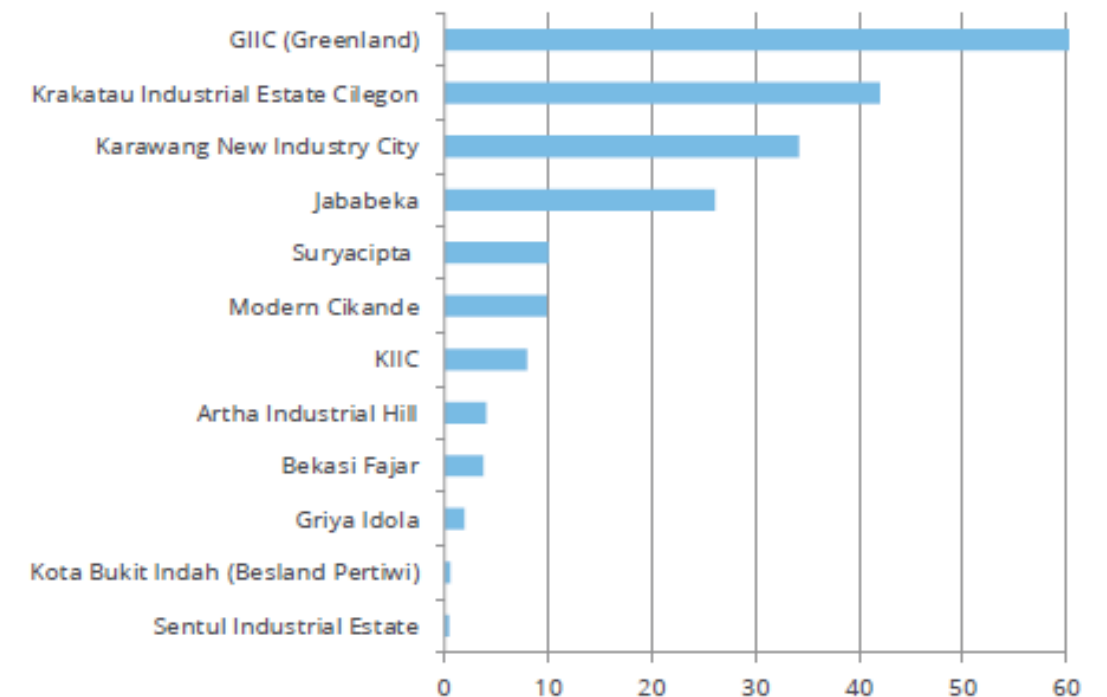
Source: BKPM (Indonesia Investment Coordinating Board), Colliers

INDUSTRIAL SECTOR FUNDAMENTALS

Annual Industrial Land Absorption

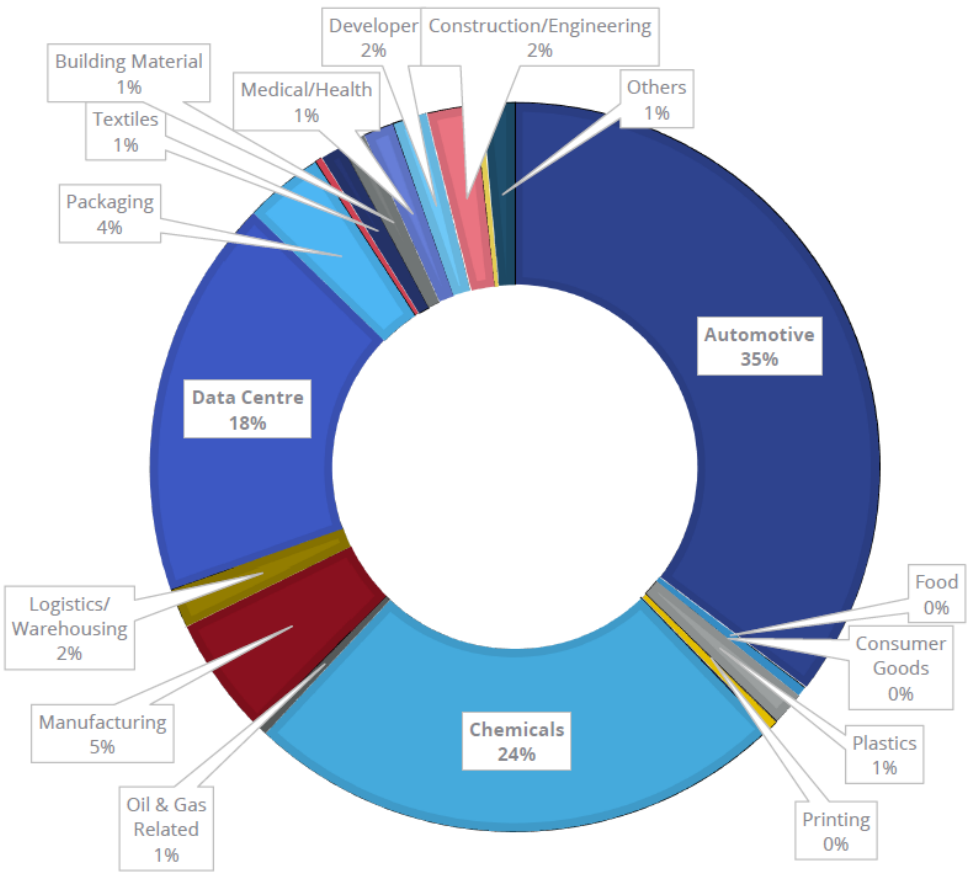


Land Absorption in FY21



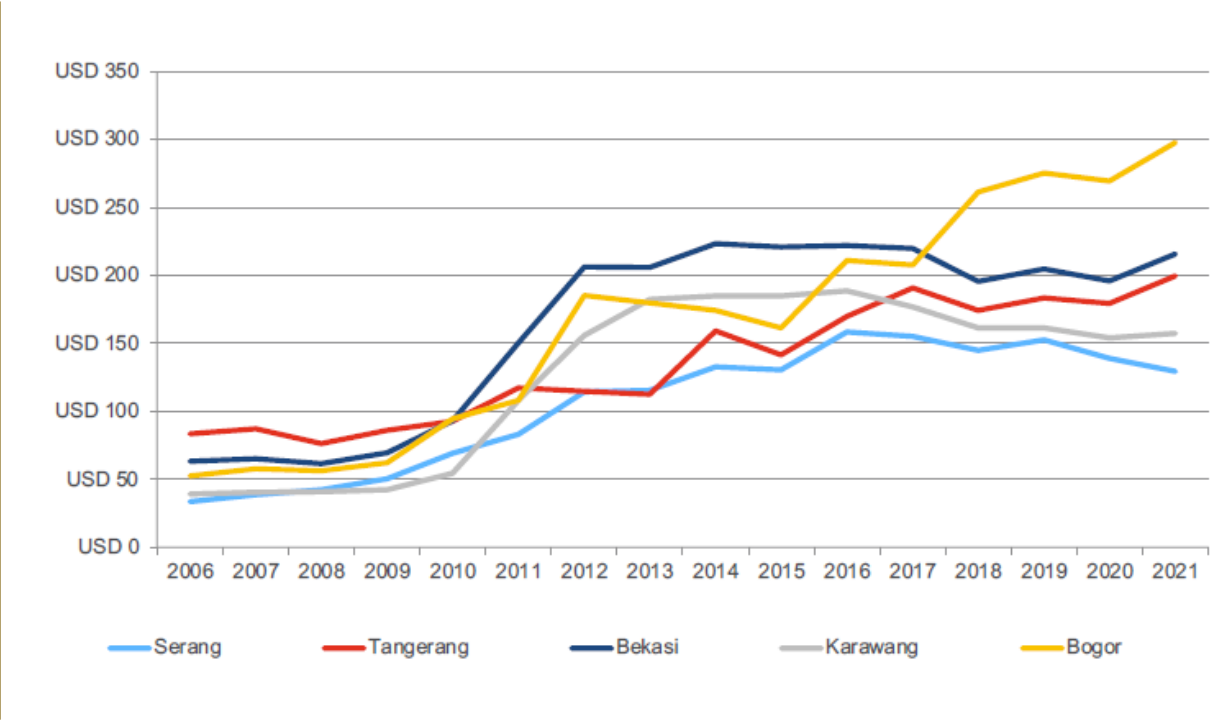
INDUSTRIAL SECTOR FUNDAMENTALS

Type of Active Industries During FY21

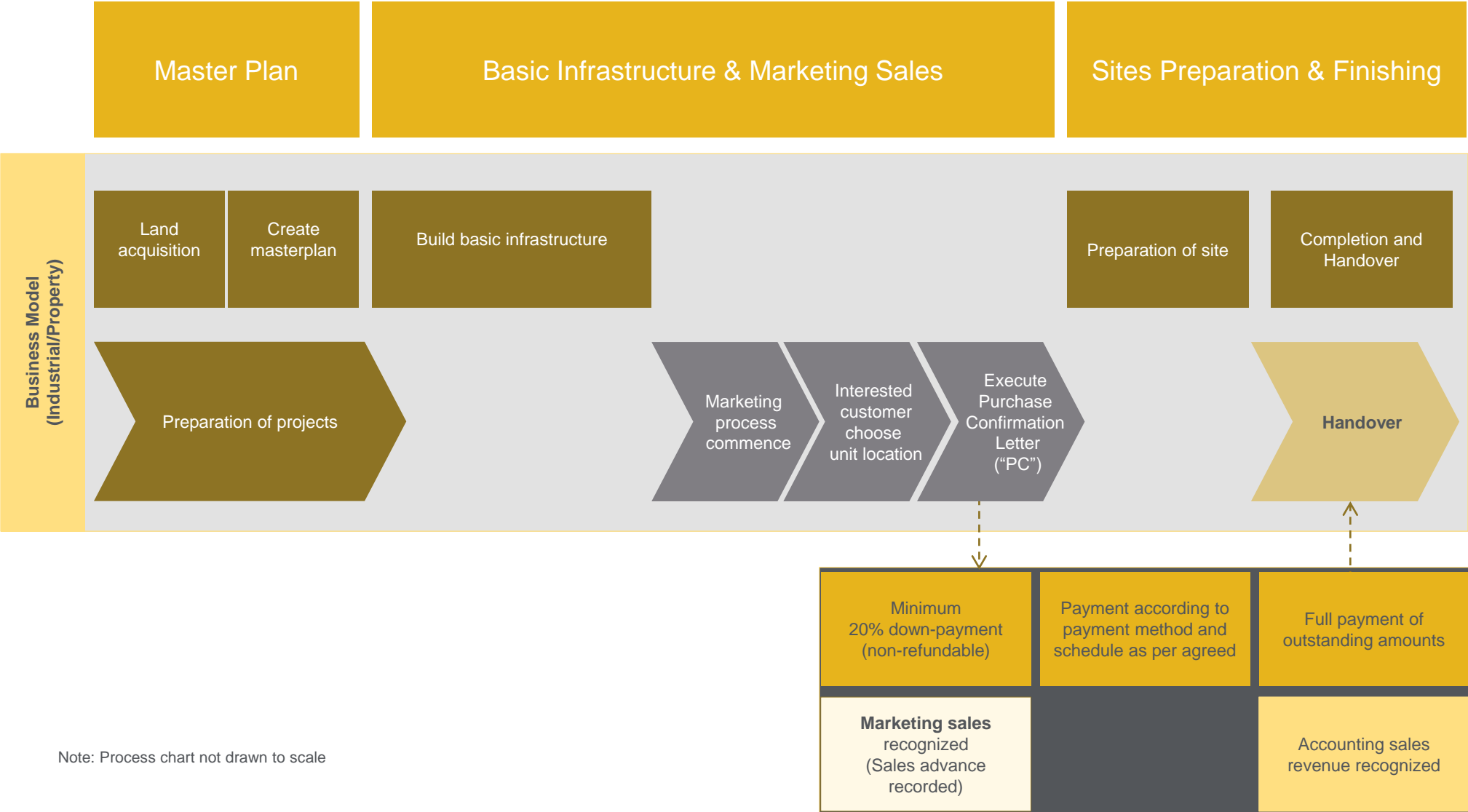


Source: Colliers 4Q 2021 Research

Greater Jakarta Industrial Land Prices



Low Risk Capital Effective Business Model



Note: Process chart not drawn to scale

Business Segment

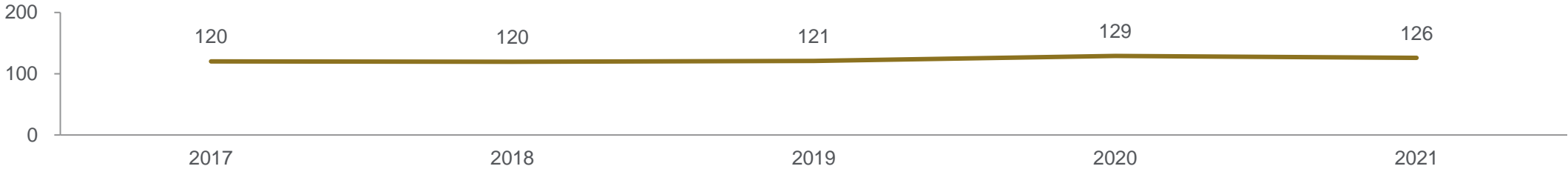
Property: Revenue Breakdown

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

Property Business Segment

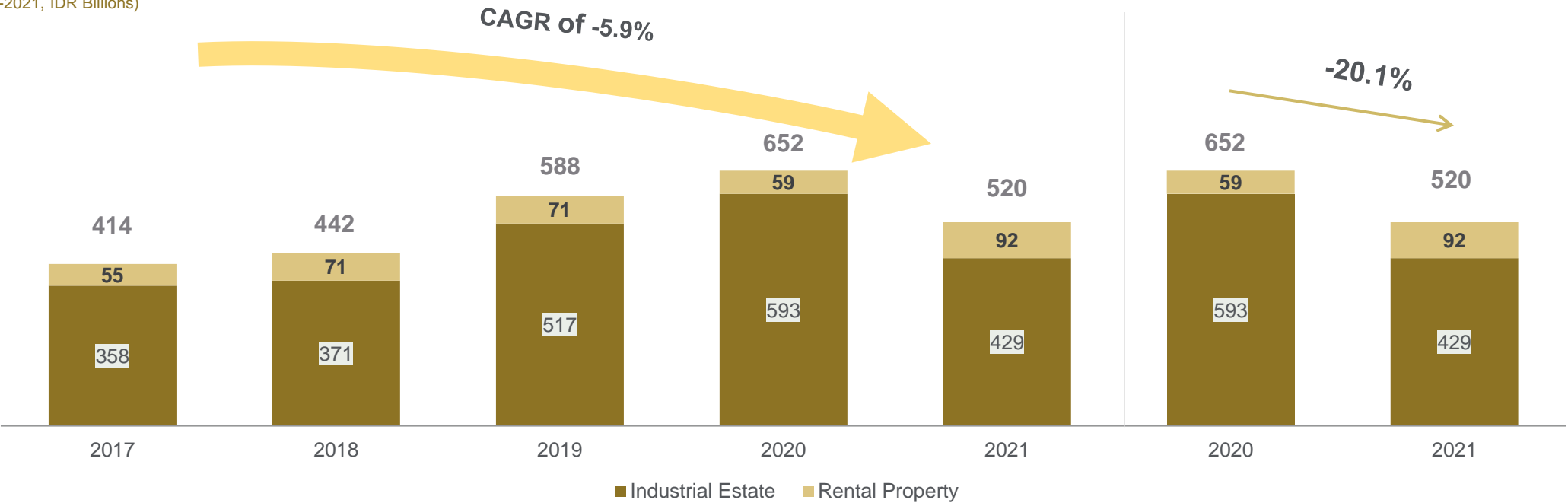
Suryacipta City of Industry ASP

(US\$ / sqm)



Property Business Segment Revenue

(2016-2021, IDR Billions)



Infrastructure Developments in West Java

✓ Realizing synergies with existing projects of the company

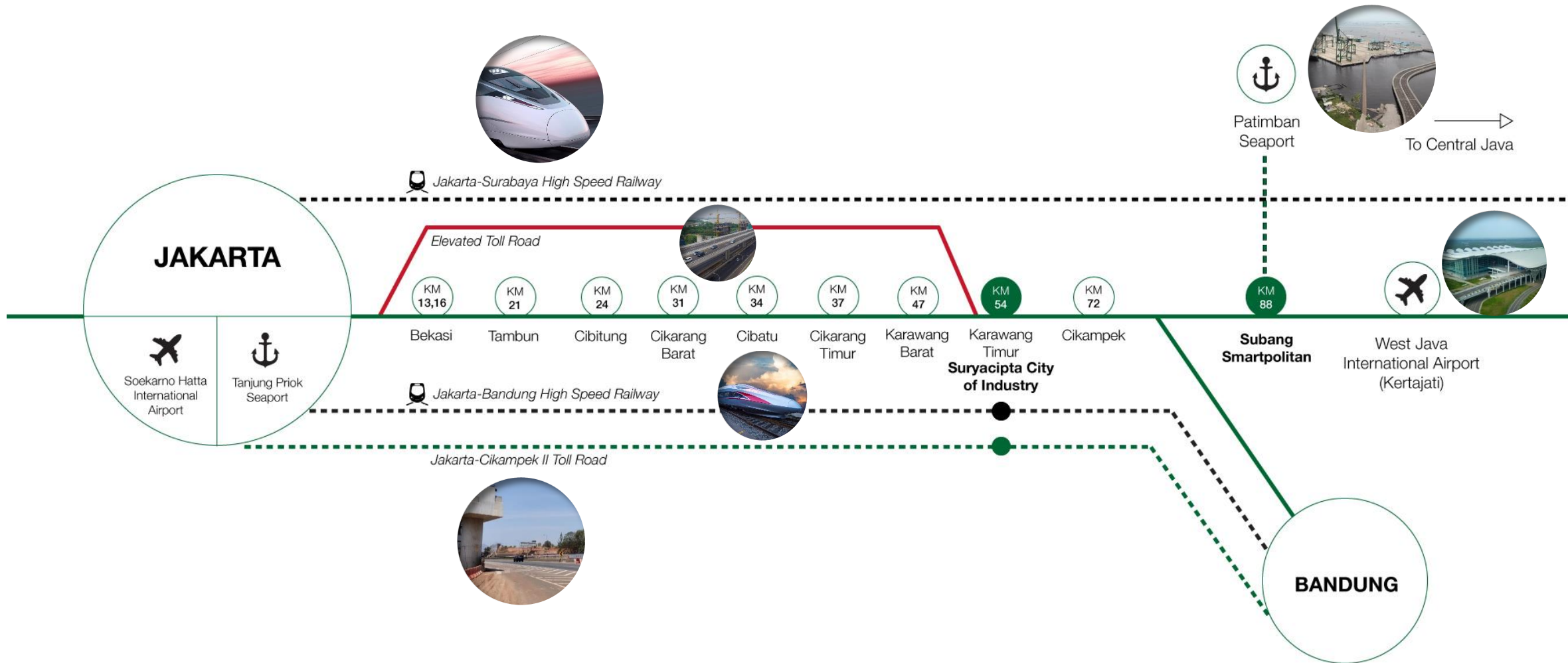
✓ Increased connectivity between West part of Java Island (Banten, West Java and Jakarta) connected with toll roads

Subang Smartpolitan strategically located at

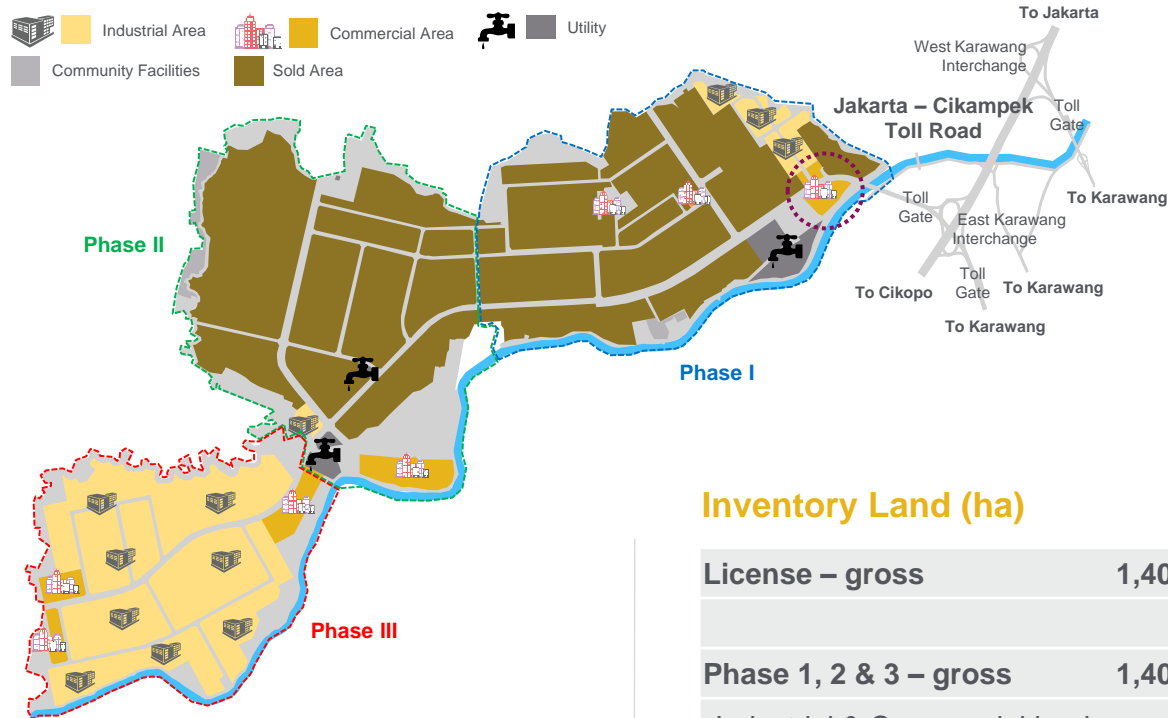
- Direct Toll Access
- Patimban Seaport ±40KM
- Kertajati International Airport ±70KM
- Jakarta City ±90KM



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 2020	108.9
Add/(less) reclass to infra	(0.8)
Sold up to 31 Dec 2021 – net	8.9
Total Land bank 31 Dec 2021 – net	99.2

Well-Diversified Current Tenant Mix

AUTOMOTIVE



ISUZU

BUILDING SUPPLIES



CONSUMER GOODS



ELECTRONICS

JVC



PHARMACEUTICAL

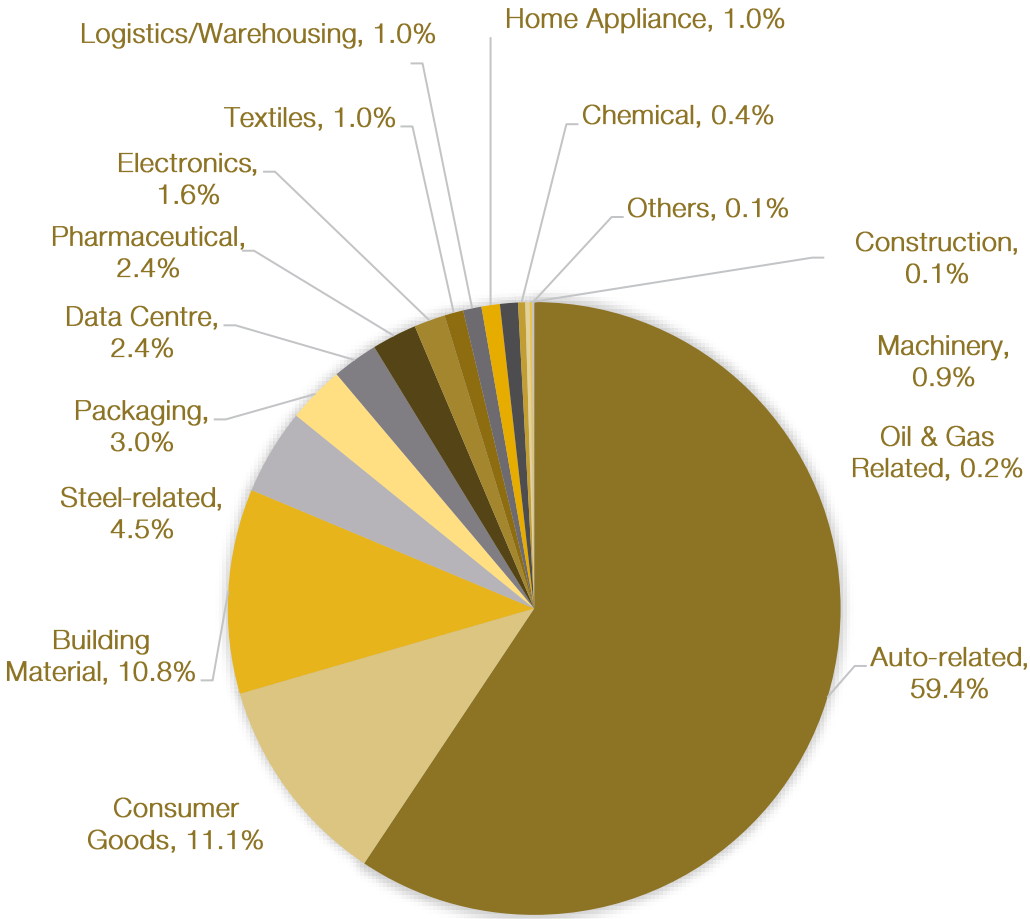


dexa group

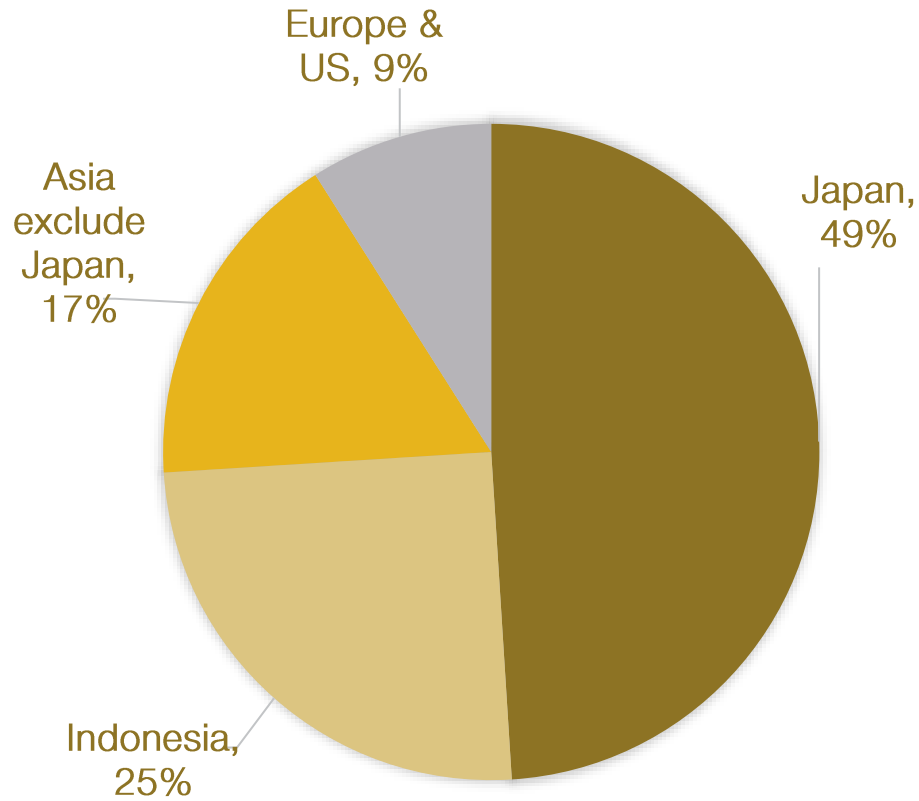
High Quality Projects in Suryacipta City of Industry

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	2020	2021
Land sold (ha)	2.1	8.3	17.8	5.6	10.1
TOTAL Sales Value (in IDR Billions)	42	149	305	82	180
Accounting Sales Booked	2017	2018	2019	2020	2021
Land sold (ha)	11.5	8.7	17.1	78.0	8.9
TOTAL Sales Value (in IDR Billions)	176	154	292	329	156

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)

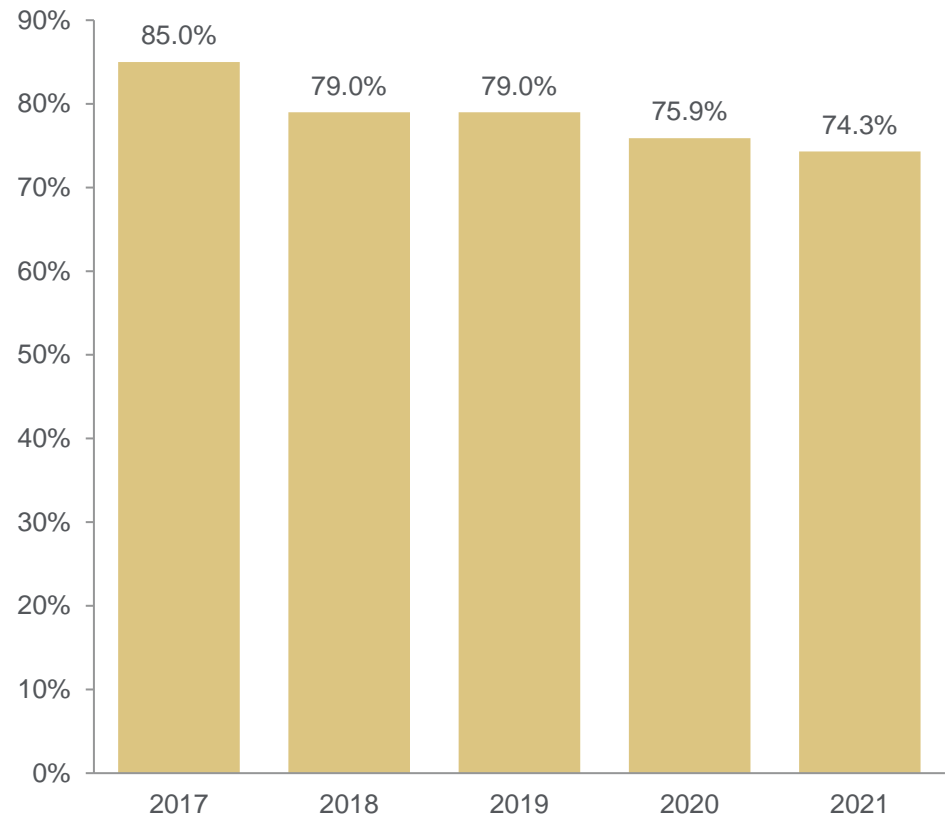
- ✓ 41 boutique houses (~Rp300 billion)
- ✓ 20 Units (Rp155 billion) pre-marketing sales per 31 Dec 2021
 - 8 units (Rp53 billion) booked as 2021 Revenue
- ✓ Remaining 21 units to be sold in FY22



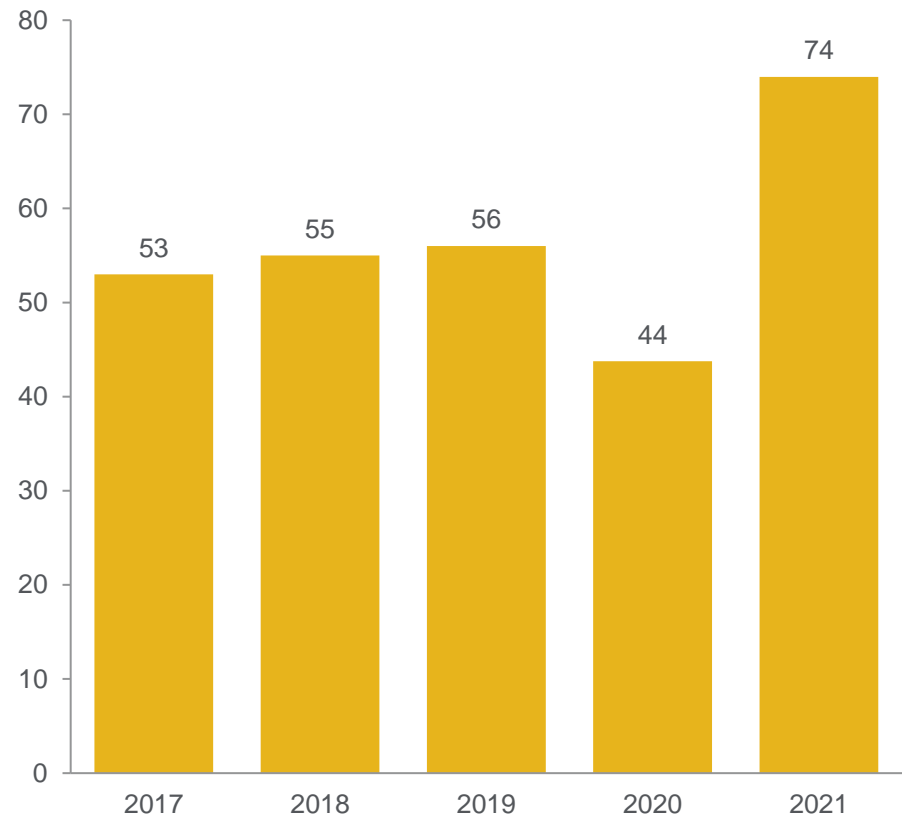
Business Segment

Property: Glodok Plaza & Edenhaus Simatupang

Occupancy Rate (%) – Glodok Plaza



Revenue (in IDR billions) – TCP INTERNUSA

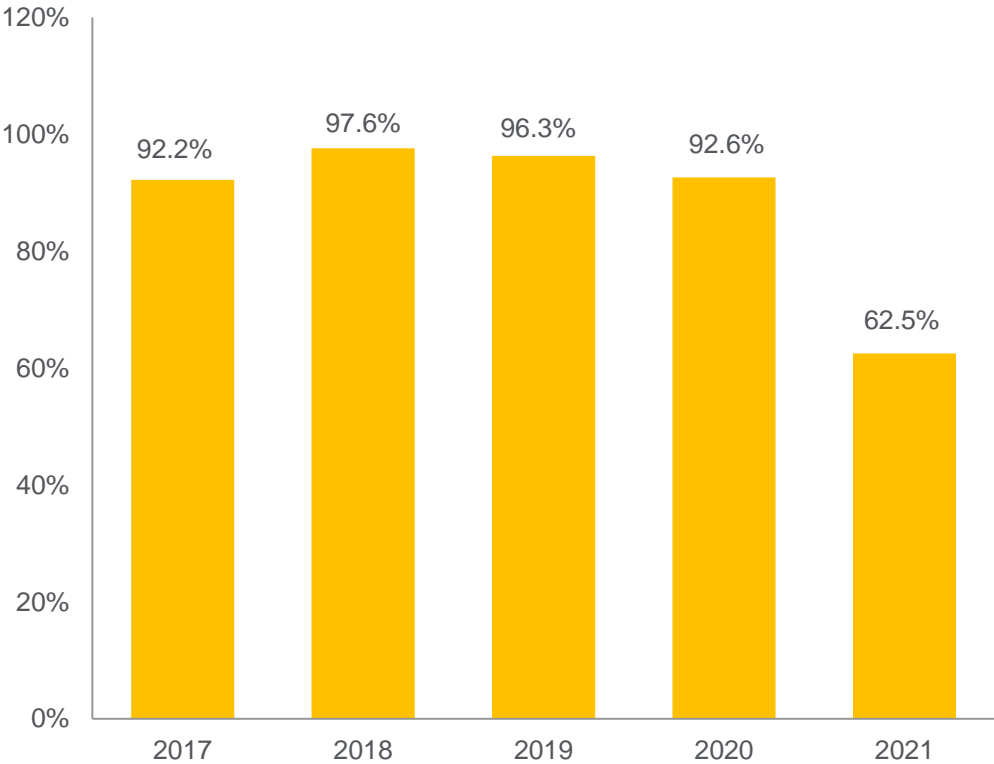


Business Segment

Property: Rental Property Review

PT SLP SURYA TICON INTERNUSA ("SLP")	<ul style="list-style-type: none"> PT Surya Semesta Internusa Tbk (Indonesia) – 50% stake MITSUMI & CO., Ltd (Japan) - 25% stake Fraser's 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
Revenue	414	442	588	652	520
Revenue Growth	-37%	7%	33%	11%	-20%
Gross Profit	202	225	307	339	259
Gross Margin	49%	51%	52%	52%	50%
EBITDA	139	175	244	281	202
EBITDA Margin	34%	40%	42%	43%	39%
Operating Profit	146	177	242	302	215
Operating Profit Margin	35%	40%	41%	46%	41%
Net Profit	80	127	159	104	9
Net Profit Margin	19%	29%	27%	16%	2%

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



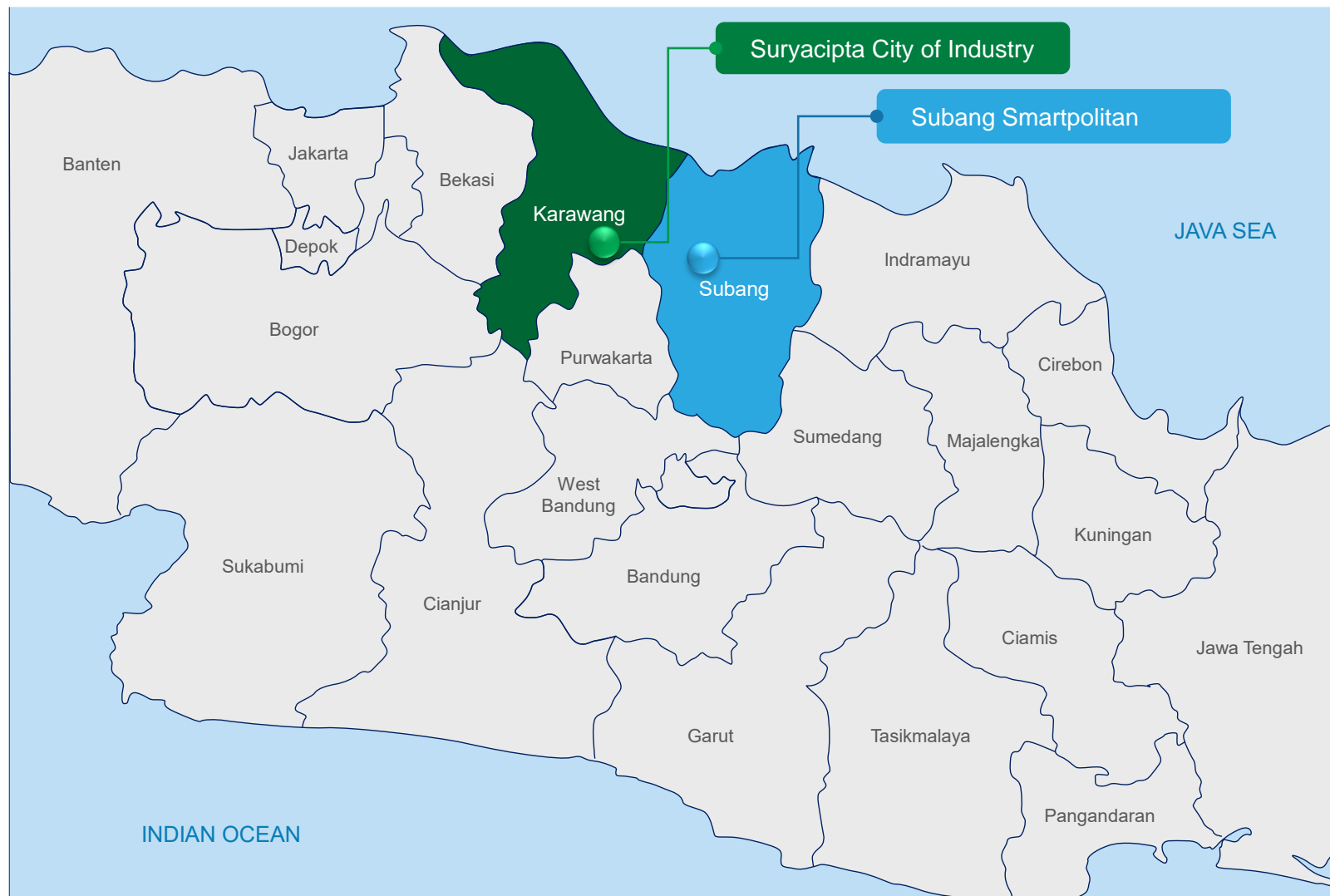
Rebana Metropolitan, a combined area of 6 regencies and 1 city that is planned to become the future of West Java, which includes Subang, Sumedang, Majalengka, Indramayu, Kuningan, Cirebon regency and Cirebon city.

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).

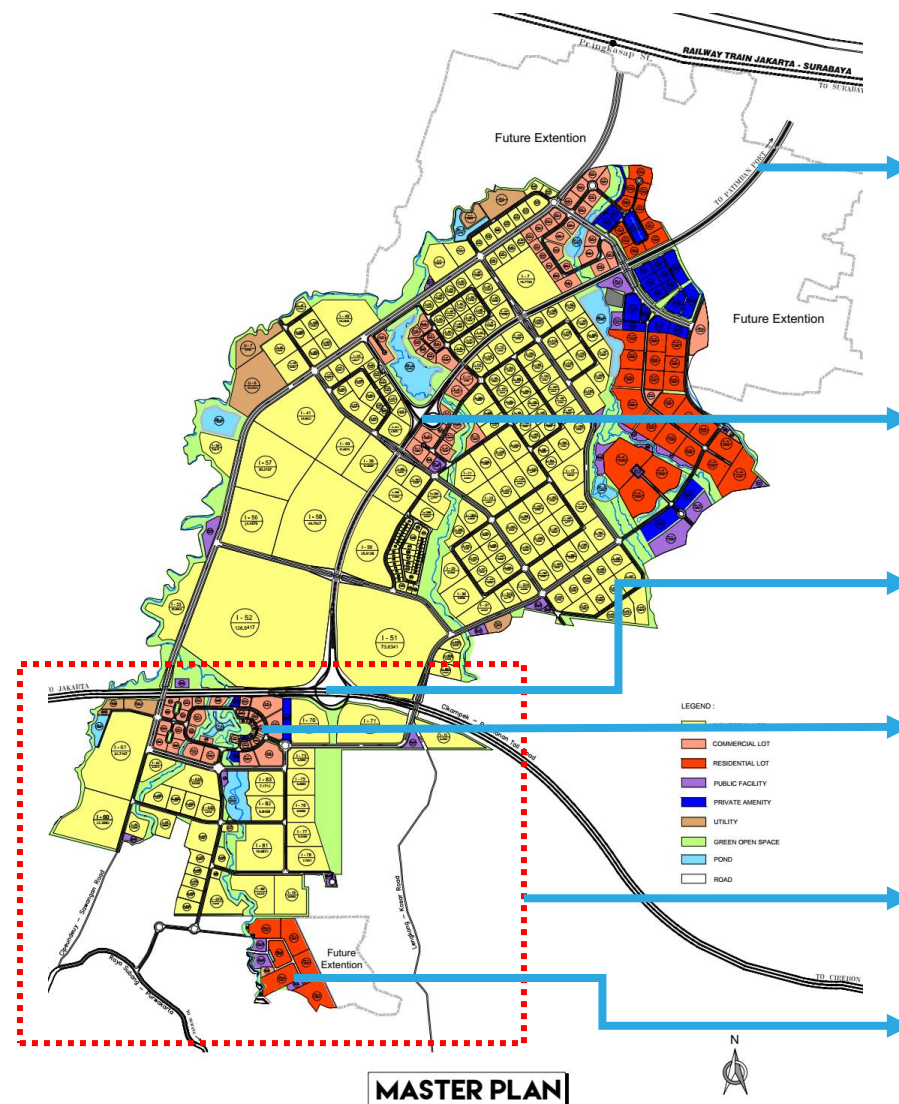
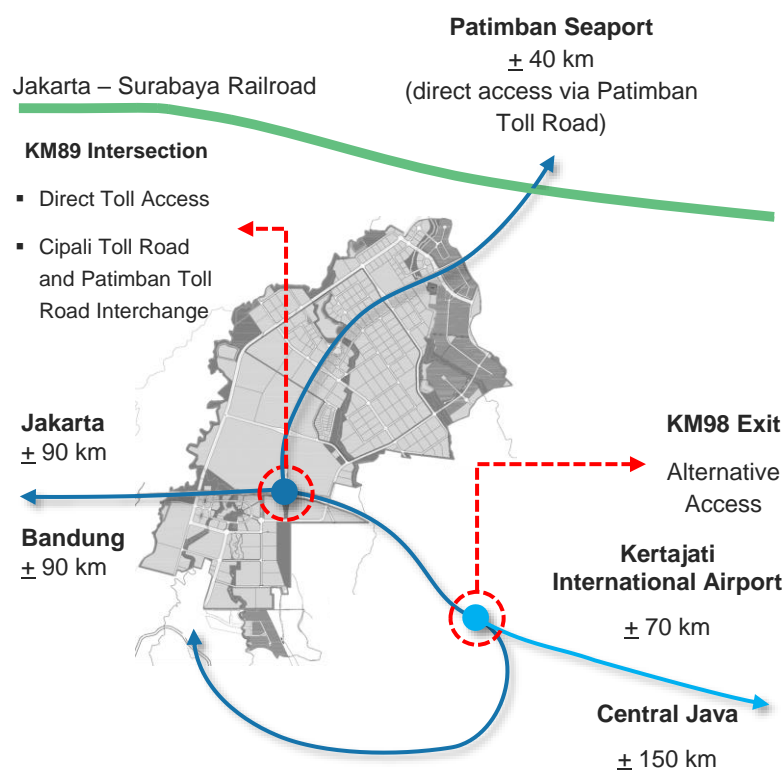
➤ Labour

- 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.

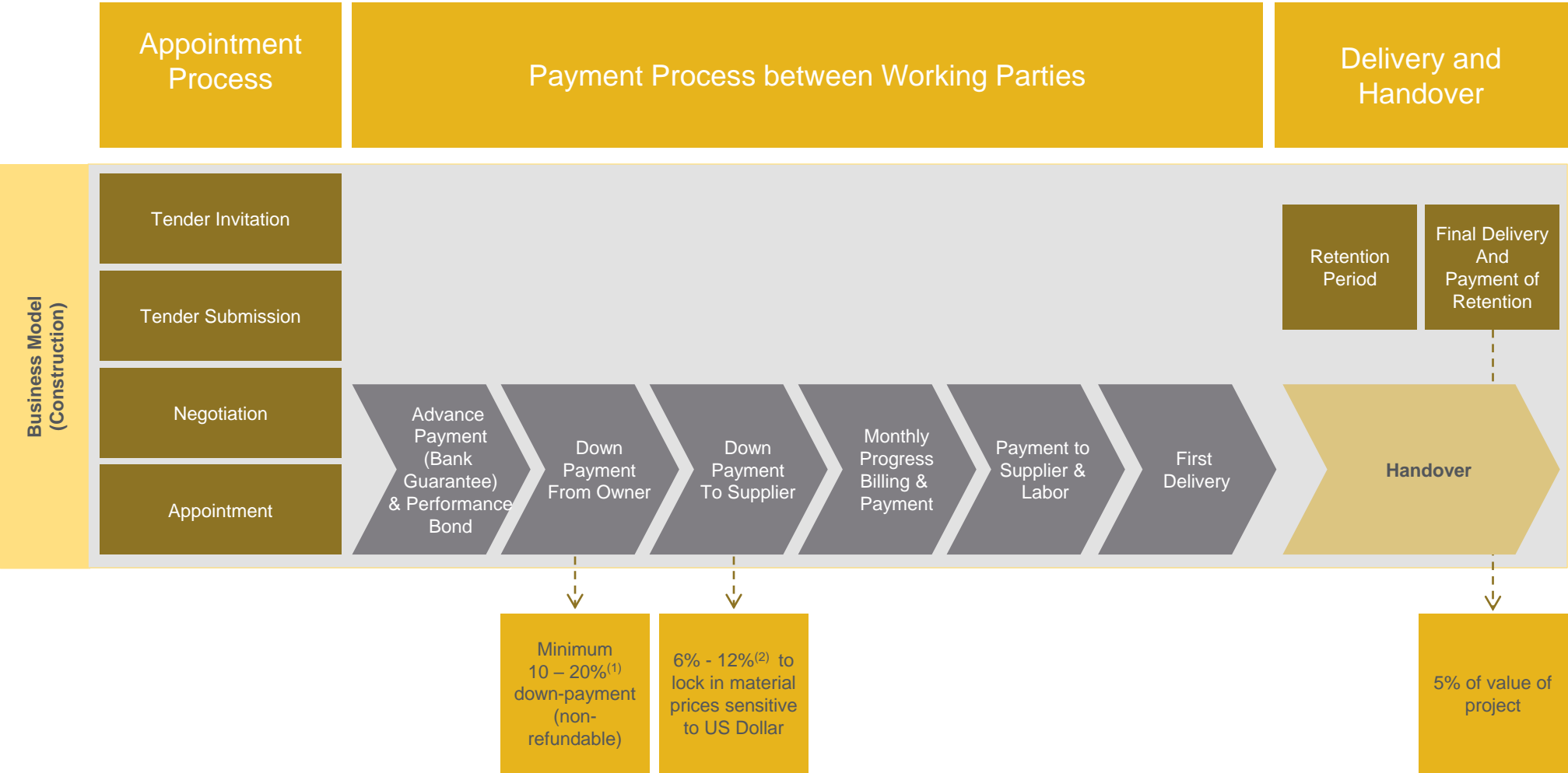
Subang Smartpolitan is designed to be accommodative to Automotive, High-Precisions, Consumer Goods, Medical & Pharmaceutical, IT & Datacenter industries, as well as logistic activities.

CONSTRUCTION

- PT Nusa Raya Cipta Tbk (“NRCA”)

2.2

Low Risk Capital Effective Business Model



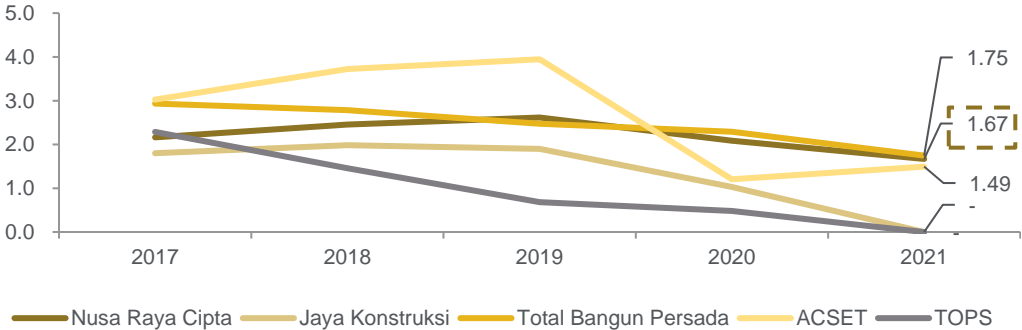
Note: ⁽¹⁾ Refers to a percentage of project value. Quantum of down-payment depends on size of project, where 10% and 20% are for small and large projects respectively.
⁽²⁾ Refers to a percentage of project value.

Revenue recognition by % of completion

Construction Business

Top Three Largest Market Share

(2017-2021, Revenue, IDR Trillions)

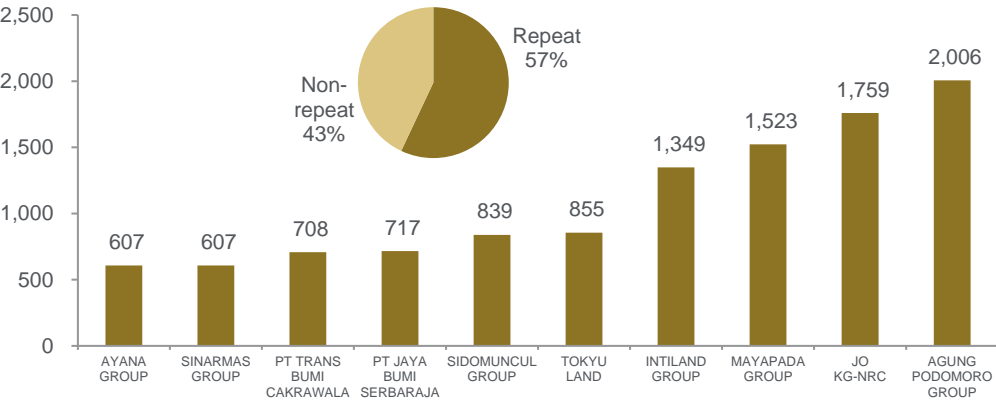


Source: IDX

Note: Jaya Konstruksi revenue only from construction sector

Strong and Loyal Customer Profile

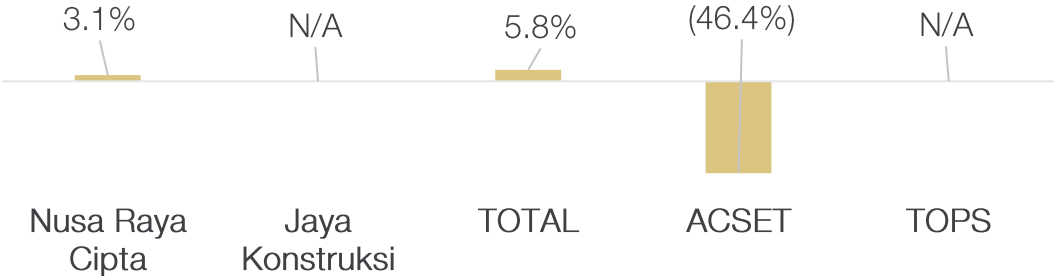
(2013- 2021) Contract Value (IDR Bn), All customers



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

Profitability Amongst Private Companies

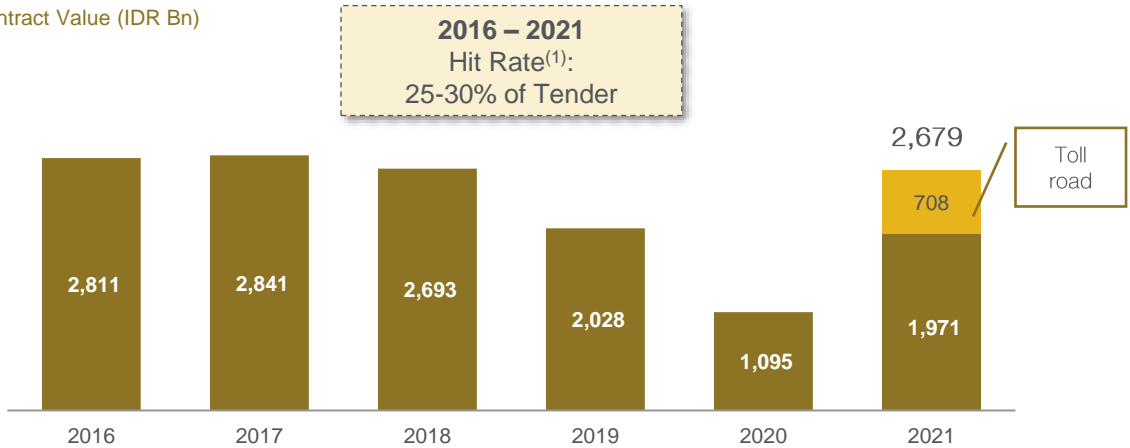
Profit Margin (%) – 2021



Note: JKON* net profit includes construction and other services

New Contract

Contract Value (IDR Bn)



Business Segment

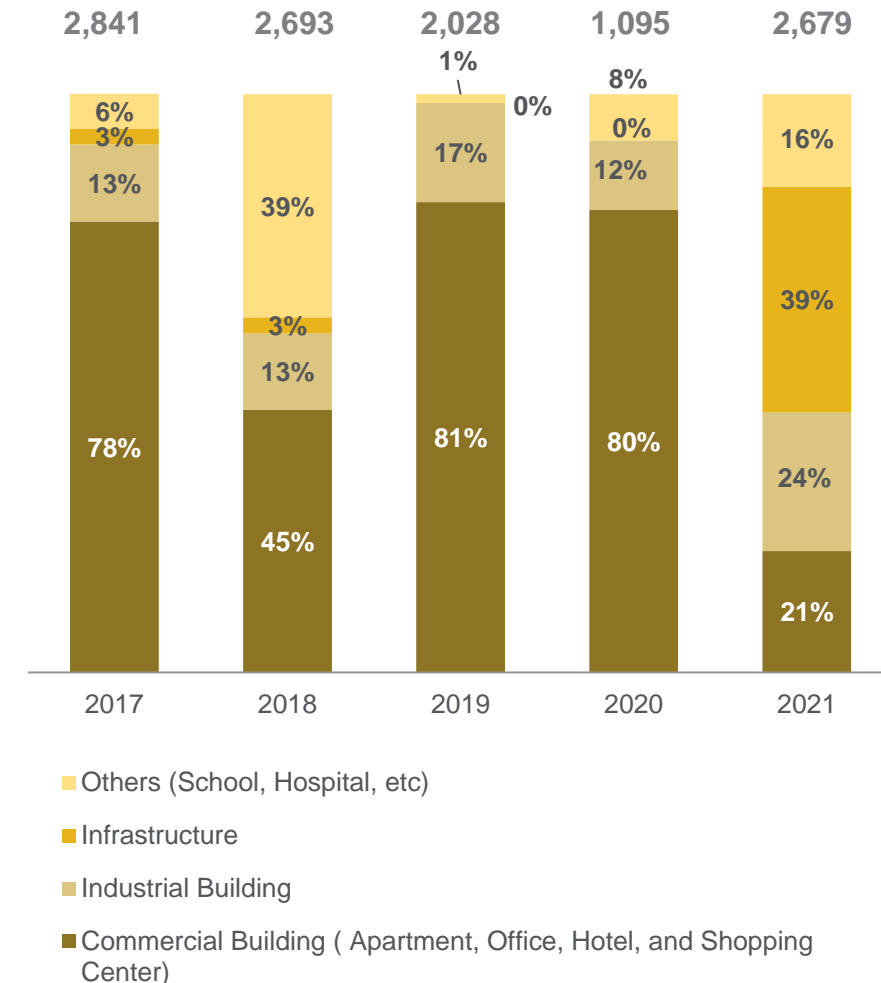
Construction : PT Nusa Raya Cipta Tbk - Major Projects

(in IDR Billions)	2017	2018	2019	2020	2021
Contract on hand - beginning	3,527	4,204	4,443	3,478	2,321
Contract obtained	2,841	2,693	2,028	1,095	2,679
Less: Revenue progress - before elimination	(2,164)	(2,454)	(2,611)	(2,082)	(1,665)
Contract on hand - ending	4,204	4,443	3,478	2,321	3,335

Major projects obtained in 2021, including:

- ▣ Akasa Apartement BSD, Tangerang
- ▣ Mayapada Chung Chung School II, Surabaya
- ▣ Parking Lot Apartement Emerald Bintaro, Tangerang
- ▣ Paket 5 Theme Park Kotabaru Parahyangan, Bandung
- ▣ Pou Yuen Factory Cianjur
- ▣ Kerry KIIIC, Karawang
- ▣ Subang Smartpolitan

New Contract Classification (in IDR billions)



Business Segment

Construction : Operating Result

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

Financial Highlights

Construction : Balance Sheet

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

Excellent Work Quality Across Sectors

Pacific Garden - Tangerang



JHL Galeri - Gading Serpong



57 Promenade- Jakarta



Lampung City Mall - Lampung



Carstensen Apartement – Tangerang



Tower Ekki PGV- Cimanggis

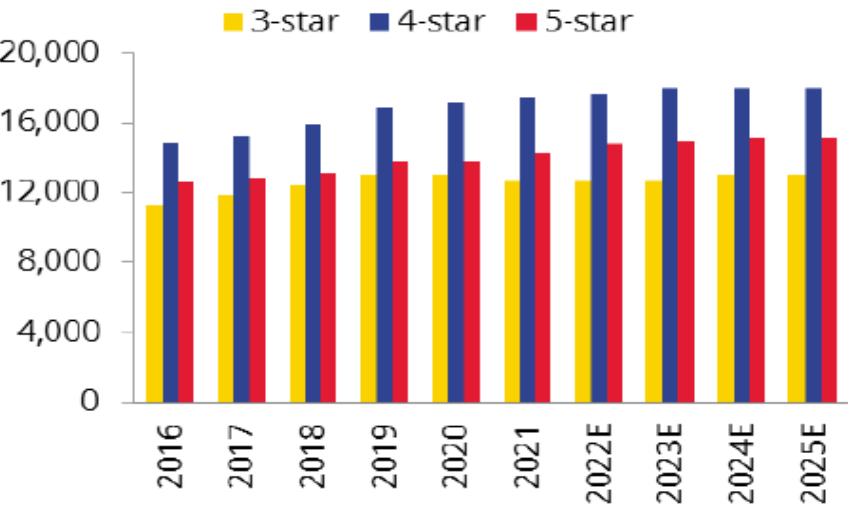


Hospitality

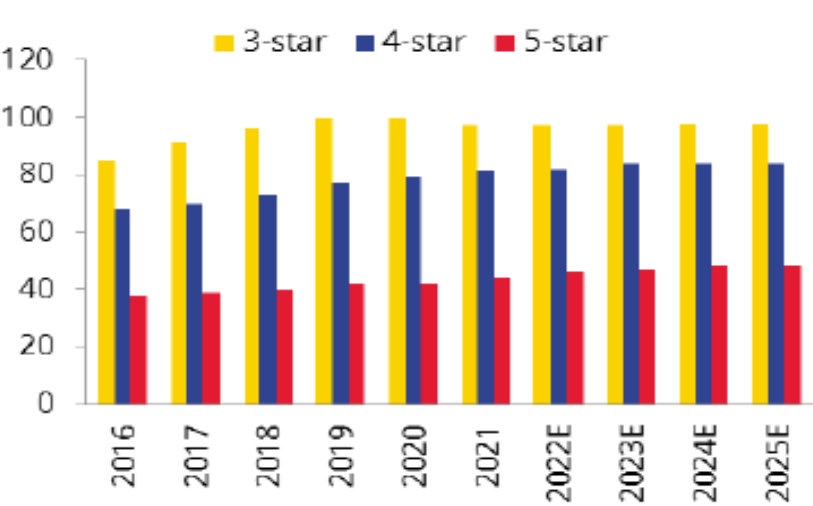
- PT Suryalaya Anindita International (“SAI”)
- PT Ungasan Semesta Resort (“USR”)
- PT Surya Internusa Hotels (“SIH”)

Jakarta Hotel Market Fundamentals

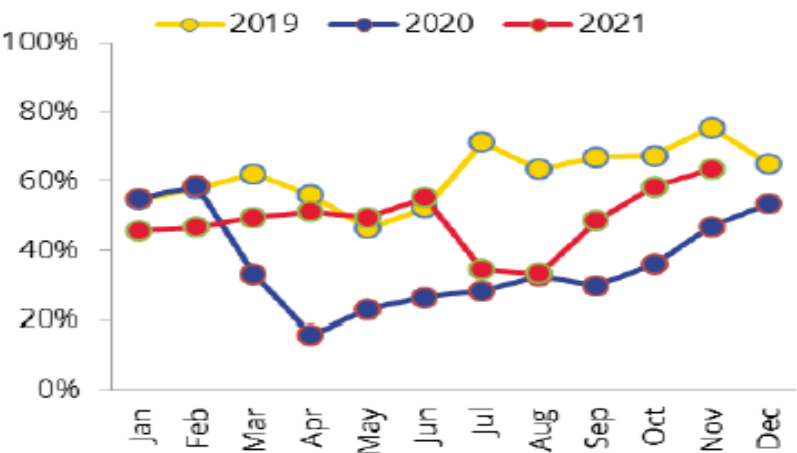
Cumulative Supply of Star-Rated Hotel Rooms



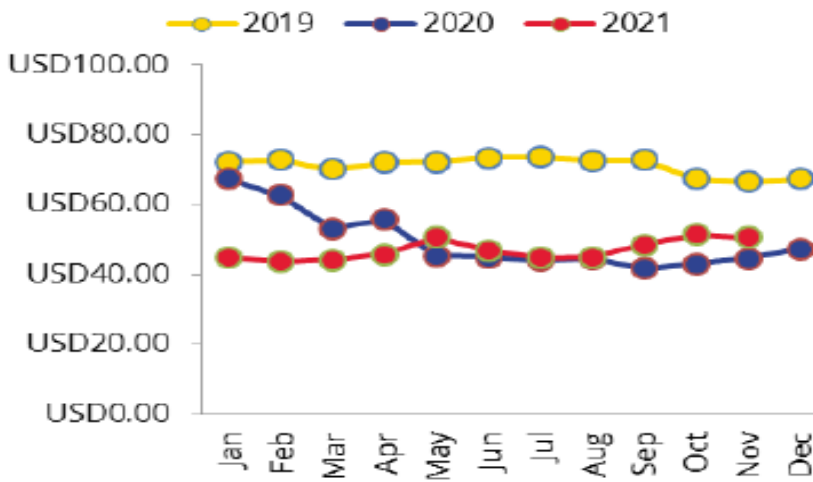
Cumulative Hotel Projects



Monthly Average Occupancy Rate



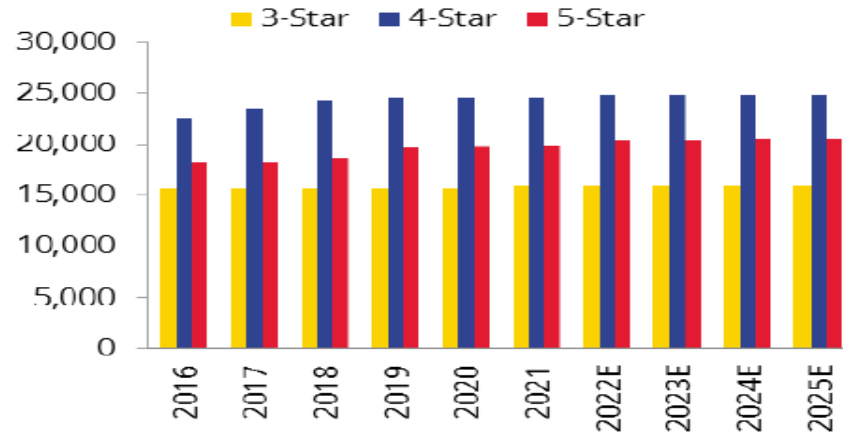
Monthly Average Daily Rate



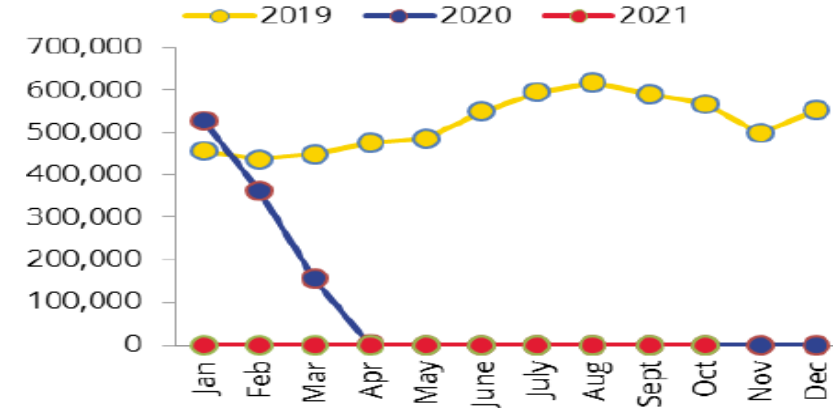
Source: Colliers 4Q 2021 Research & STR Global

Bali Hotel Market Fundamentals

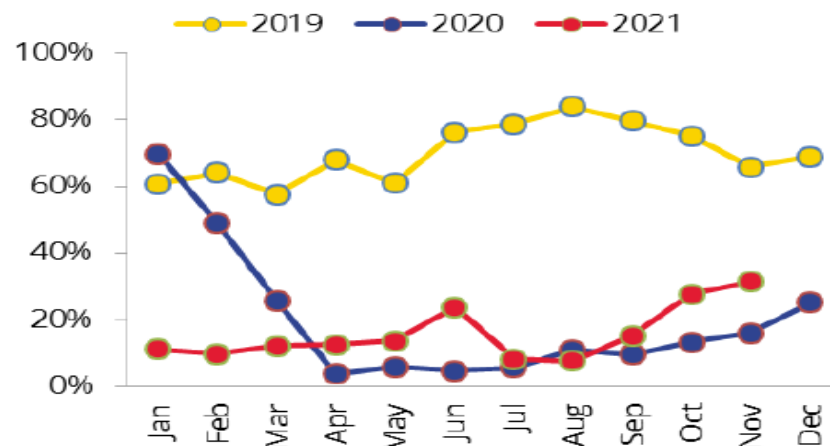
Cumulative Supply of Star-Rated Hotel Rooms



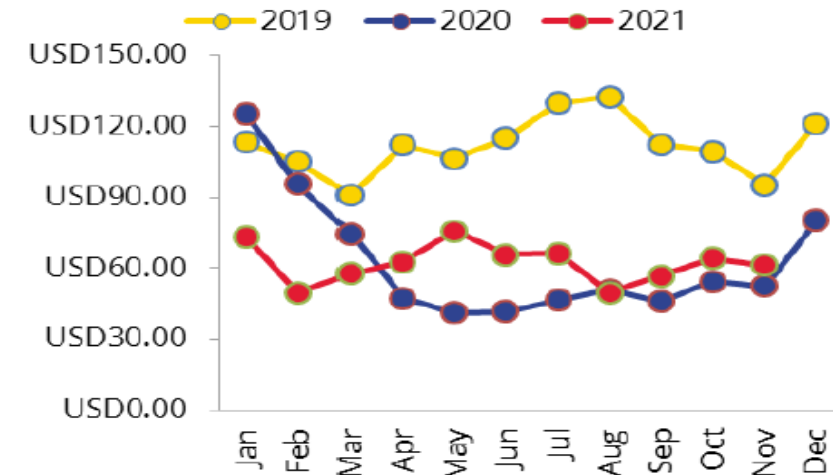
Number of Foreign Visitors to Bali



Monthly Average Occupancy Rate



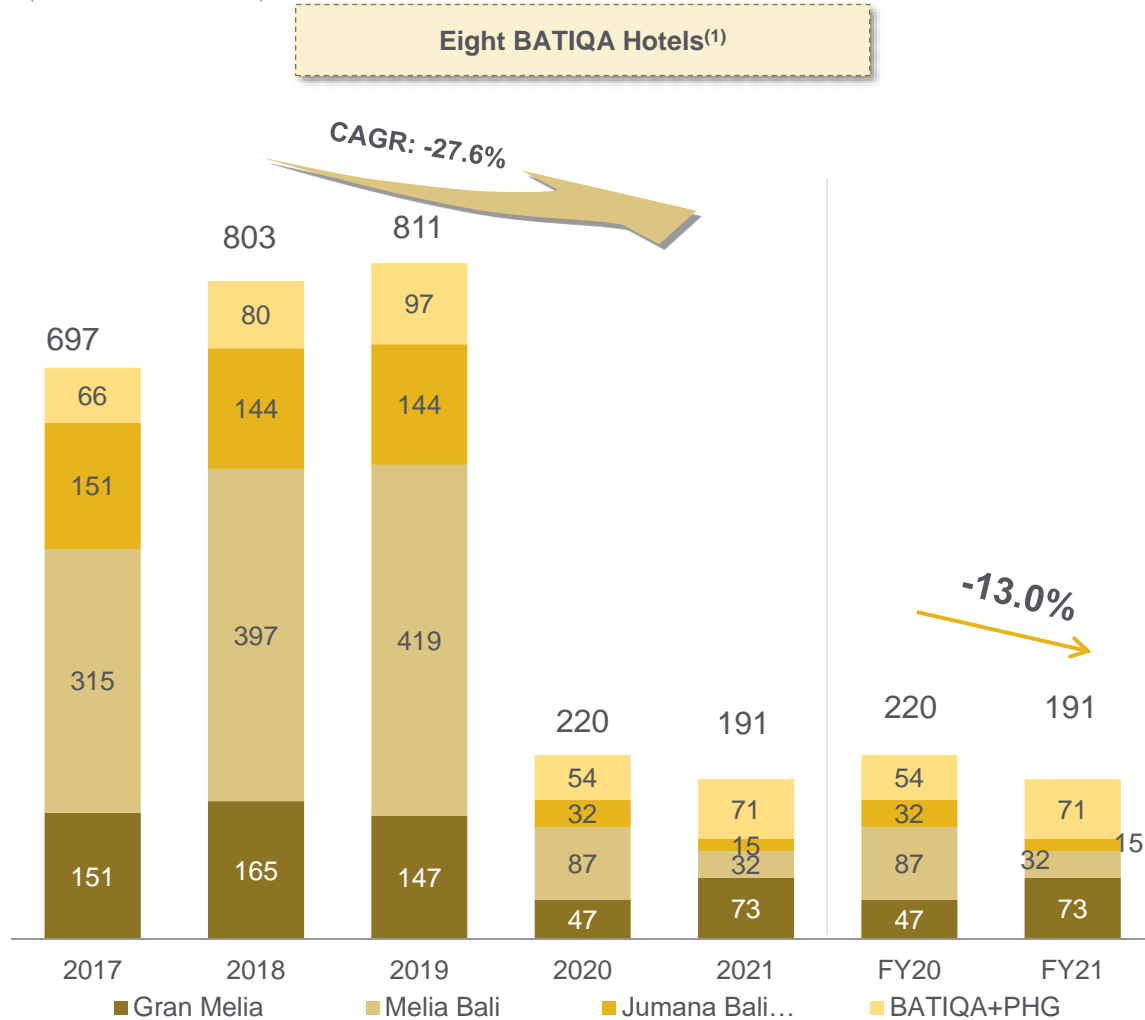
Monthly Average Daily Rate



Hospitality Business

Revenue

(2017-2021, IDR Billions)



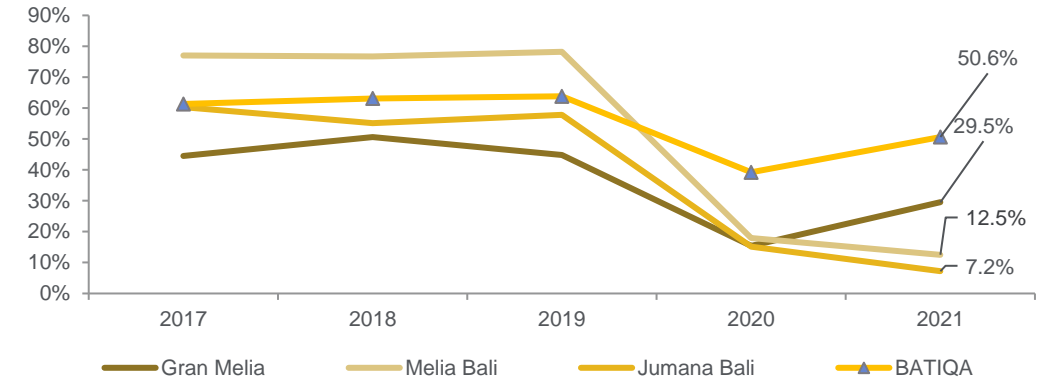
Note: ⁽¹⁾ Locations include Karawang, Cirebon, Jababeka, Palembang, Pekanbaru, Lampung, Surabaya, Jayapura

⁽²⁾ Occupancy rate consists of the average occupancy of seven locations BATIQA Hotels (excluding Jayapura)

⁽³⁾ USDIDR of 14,269 exchange rate used to convert BATIQA room RevPar

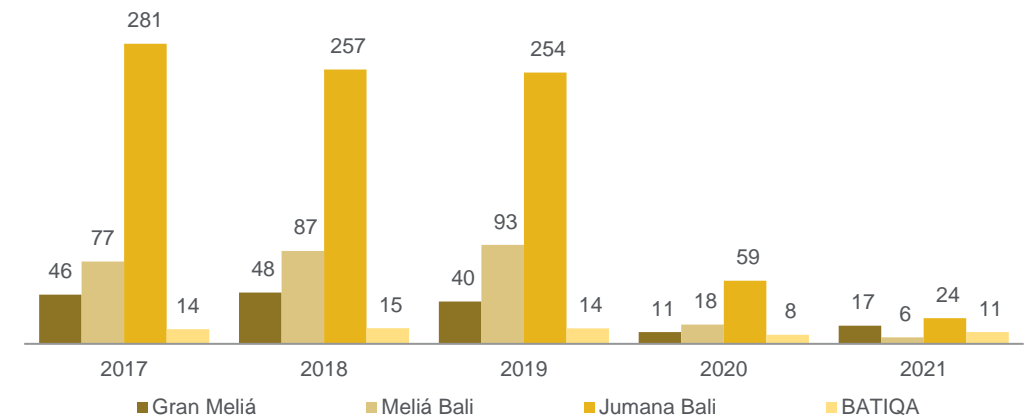
Occupancy Rate

(2017-2021, %)



Room RevPar

(2017-2021, US\$)



Hospitality Business

ARR (\$)	2017	2018	2019	2020	2021
GMJ	103	94	88	72	56
MBH	101	113	118	101	47
JBUR	466	468	440	393	327
BATIQA (Rp)	300,366	332,953	314,449	302,845	321,569

Room RevPAR (\$)	2017	2018	2019	2020	2021
GMJ	46	48	40	11	17
MBH	77	87	93	18	6
JBUR	281	257	254	59	24
BATIQA (Rp)	184,244	210,254	200,519	118,571	162,745

Total RevPAR (\$)	2017	2018	2019	2020	2021
GMJ	86	90	82	32	42
MBH	130	153	165	34	12
JBUR	435	388	393	88	42
BATIQA (Rp)	277,133	308,507	301,654	168,551	233,852

Note: 2017, 2018 BATIQA consists of Karawang, Cirebon, Jababeka, Palembang, Pekanbaru, Lampung
 2019 – 1Q21 BATIQA consists of Karawang, Cirebon, Jababeka, Palembang, Pekanbaru, Lampung, Surabaya
 2021 BATIQA consists of Karawang, Cirebon, Jababeka, Palembang, Pekanbaru, Lampung, Surabaya, Jayapura

GMJ : Gran Melia Jakarta; MBH : Melia Bali Hotel; JBUR : Jumana Bali Ungasan Resort

Business Segment

Hospitality : Operating Result

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

Photos of Gran Melia Jakarta



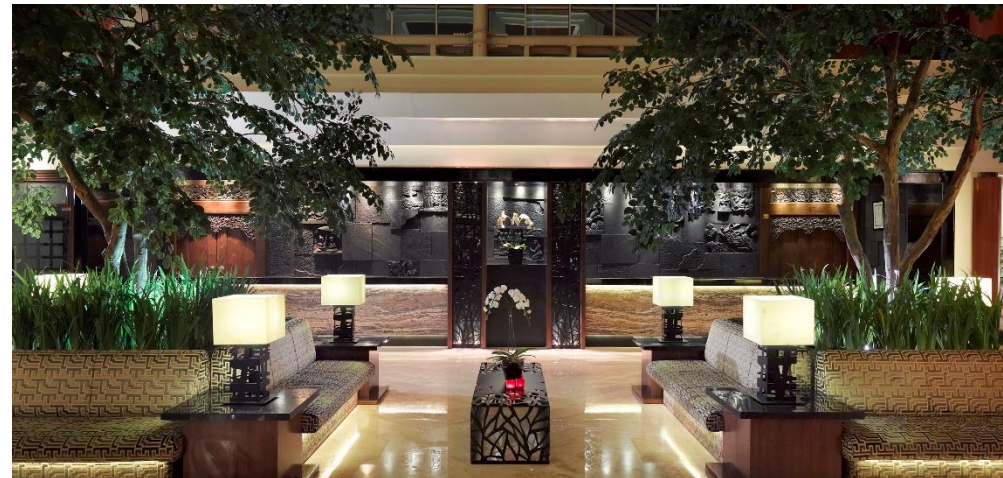
Café Gran Via



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

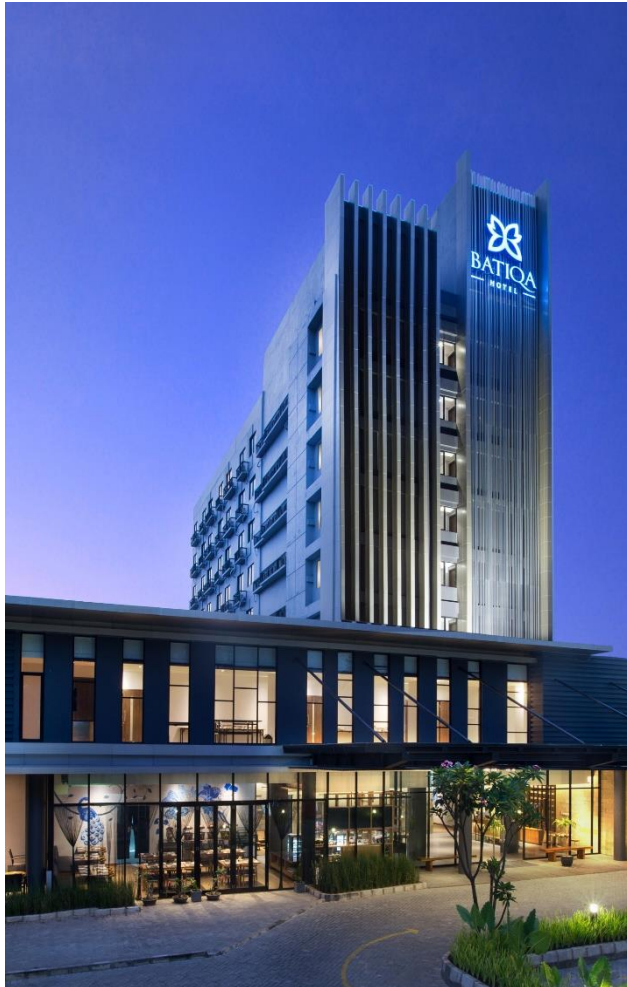


Sanctuary Villa Cliff Edge (jetpool)



Swimming Pool – Sanctuary Villa

Photos of BATIQA Hotels



Exterior view of BATIQA Hotel Cirebon



FRESQA Bistro



Lobby



Suite Room



Meeting Room

Reputation Resulting in Well Regarded Partners



Industrial Partner



Industrial Partner



Industrial Partner



Hotel Partner



Hotel Partner



Trans-Java Toll Road network



Trans-Java Toll Road network

Country	 Japan	 Japan	 Thailand	 Spain	 Singapore	 Indonesia	 Malaysia				
Business Description / Strengths	<ul style="list-style-type: none">• One of Japan's major trading and investment company with presence in 136 locations in 67 countries• Operates through Metal Products Transportation and Construction Systems; Infrastructure; Media, Resources, Energy, Chemical, and Electronics business segments	<ul style="list-style-type: none">• One of the most diversified and comprehensive trading investment and service enterprises globally• General trading business operating through Iron & Steel, Mineral & Metal, Infrastructure, Integrated Transportation, Chemicals, Energy	<ul style="list-style-type: none">• Develops and provides international standard ready-built factories for lease in Thailand• Named Thailand's Second Best Real Estate Developer Award 2014 (Euromoney)	<ul style="list-style-type: none">• One of Spain's leading hotel company and one of the largest hotel companies in the world• Managed brands include: Club Meliá, Meliá Hotels & Resorts and Sol Hotels & Resorts	<ul style="list-style-type: none">• Manager and developer of premium resorts, hotels and spas in the Asia Pacific• Award-winning managed brands: Banyan Tree and Angsana• Operates leading integrated resort in Thailand—Laguna Phuket	<ul style="list-style-type: none">• Leading private equity fund focusing in growth capital and special situation investments in Indonesia• Business interests span natural resources, energy, infrastructure, telecommunication, and consumer goods	<ul style="list-style-type: none">• Engineering-based infrastructure and services group• Established track record and operations in expressways, townships & property development, engineering & construction, and assets & facility management				
Partnership Arrangements	<ul style="list-style-type: none">• Marketing agent• Responsible for introducing Japanese clients / tenants for Suryacipta City of Industry	<ul style="list-style-type: none">• Joint venture partners• Jointly acquiring 22ha land in SLP Karawang (50% SSIA / 25% FRASERS / 25% Mitsui)• 160,255 sqm utilized land in SLP Karawang<ul style="list-style-type: none">- Phase 1: 34,864 sqm- Phase 2: 27,648 sqm- Phase 3: 5,076 sqm- Phase 4 : 9,648 sqm- Phase 5 : 51,330 sqm		<ul style="list-style-type: none">• Management agreement, trademark license and international marketing and promotional services• MBH agreements effective till 2025• GMJ agreements effective till 2030	<ul style="list-style-type: none">• Management agreement to provide operational services, personnel, commercial, purchasing and quality control services• Villas commercialized under “Banyan Tree” brand• Agreements effective till 2020	<ul style="list-style-type: none">• Joint venture partners (until 8 May 2017)• Jointly developed Cikopo-Palimanan toll road (20.5% SSIA / 6.5% NRCA / 55% UEM / 18% Saratoga), which was completed and inaugurated on 13 June 2015, and it is currently operational					
	Exchange of sector and development expertise			Expand network and strengthen competitiveness			Reduce capital outlay requirements for new developments			Increase branding strength and international credibility	



suryainternusa

BUILDING A BETTER INDONESIA

THANK YOU

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VP Head of Investor Relations

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Tempo Scan Tower 20th Floor

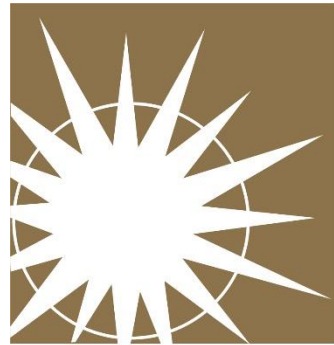
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