

Info Memo

9M 2022 & Rights Issue

22 December 2022

Ticker

IDX: TRIN

Market

Capitalization

IDR 1.559.184.480.990

As of December 21 2022

Issued Shares

4,404,475,935 shares

Share Price

IDR 354 (21/12/2022)

Hi/Lo 2022

IDR 705

IDR 234

As of 21 December 2022

Shareholder Composition

PT Kunci Daud
Indonesia: 40.96%

PT Intan Investama
Internasional: 33.51%

PT Panca Muara Jaya
6.01%

Public: 15.00%

Treasury Stock: 4.52%

Investor Relations

PT Perintis Trinitiland
Properti (Tbk)

investor.relations@
trinitiland.com
www.trinitiland.com

Nine Months of 2022 Results (Unaudited)

Highlights

- **As of August 25 2022, the Company has been able to carry out the handover of units** to customers at Collins Boulevard. With this move, Trinitiland became the 1st developer in Tangerang City to carry out unit handovers post-covid.
- **As a result of the handovers, on September 30 2022 the company was able to record a revenue of IDR 129.92 billion**, a 5386% increase from the same period of last year with a recorded revenue of IDR 2.36 billion.
- **The Company's Net Income turned positive in the third quarter of 2022** after experiencing two years of recorded losses as a result of PSAK 72. In 9M22, net income was recorded at IDR 1.59 billion, while in the same period last year, the company recorded a net loss of 34.75 billion.
- **The Company's Total Asset amounted to IDR 2.11 trillion**, which was 19% higher than the position at the end of 31 December 2021 at IDR 1.87 trillion.
- **The Company's Total Liabilities and Equities each amounts to IDR 1.49 trillion and IDR 615 billion respectively.** The increase in current liabilities is due to an increase in sales advances which currently cannot be recorded because they have not been handed over (PSAK 72).

Financial Summary

in thousands IDR	9M 2021	9M 2022	Growth
Revenue	2.368.269	129.923.805	5386%
Cost of Revenue	- 1.669.986	- 56.826.214	3303%
Gross Profit	698.283	73.097.590	10368%
Operating Income	1.367.647	5.864.067	329%
Net Income	- 34.750.502	1.598.307	105%

in thousands IDR	Dec 31-2021	Sep 30-2022	Growth
Current Assets	991.315.045	1.183.446.344	19%
Non-current Assets	880.554.101	927.137.230	5%
Total Assets	1.871.869.146	2.110.583.574	13%
Current Liabilities	851.307.900	1.034.796.111	22%
Non-current Liabilities	363.527.992	460.512.825	27%
Total Liabilities	1.214.835.892	1.495.308.936	23%
Equity	657.033.254	615.274.638	-6%
Total Liabilities & Equities	1.871.869.146	2.110.583.574	13%

Marketing Revenue

in IDR	9M 2021	9M 2022	Growth
Tangerang	315.070.117.367	344.780.518.104	9%
Non-Tangerang	60.202.953.150	344.366.148.975	472%
Total Marketing Revenue	375.273.070.517	689.146.667.079	84%

Info Memo

9M 2022 & Rights Issue

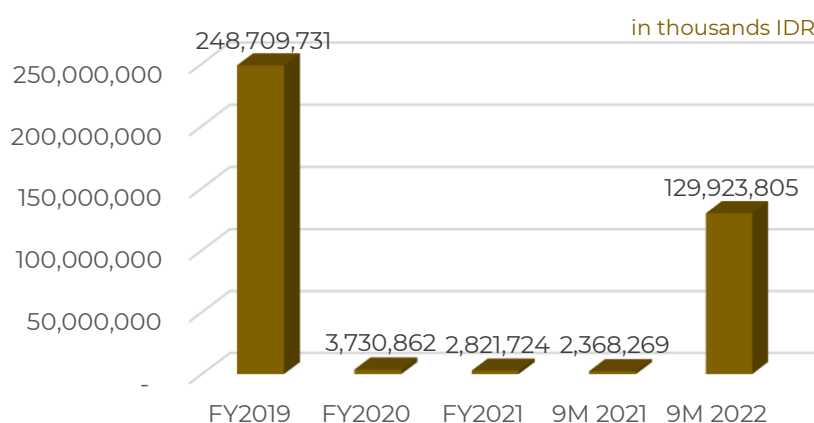
Triniti Land recorded an 84% increase in total marketing revenue volume in the 9 months of 2022 compared to the same period of last year. Total marketing revenue in 9M22 was recorded at IDR 689.14 billion while total marketing revenue in 9M21 was recorded at 375.27 billion. The biggest contributor to the Company's marketing revenue this year comes from the Sequoia Hills Project in Sentul which amounted to IDR 333.09 billion or 48% of the total marketing revenue in 9M22. Sequoia Hills have sold out its first cluster, The Leroy as of August 2022 and have also launched its second cluster, Earthville in October 2022. The sharp growth in marketing revenue YoY for projects that are not in Tangerang is aligned with Triniti Land's goal to expand its footprint beyond Alam Sutera and the Tangerang area.

Consolidated Statements of Profit or Loss and Other Comprehensive Income

in thousands IDR	9M 2021	9M 2022	Growth
Revenue	2.368.269	129.923.805	5386%
Cost of Revenue	- 1.669.986	- 56.826.214	3303%
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Net Income	- 34.750.502	1.598.307	105%
Net Profit Attributable to Owners of Parent Entity	- 3.439.226	2.297.973	167%

- Booked Revenue**

The Company experienced a tremendous 5386% increase in revenue YoY to IDR 129.92 billion in 9M22, compared to IDR 2.36 billion from the same period of last year.



Since 2020, **the Company has not been able to record revenue due to the implementation of PSAK 72.** On August 25, 2022 Triniti Land began the handover of units at Collins Boulevard, which enabled the company to start recording its revenue.

Info Memo

9M 2022 & Rights Issue

Implementation of PSAK 72

The Company is only allowed to record revenue when a good or service has been transferred to the customer and the customer obtains control of that good or service. Control of an asset refers to an entity's ability to direct the use of and obtain substantially all of the remaining benefits (that is, the potential cash inflows or savings in outflows) from the asset.

- **Cost of Revenue**

The Cost of Revenue in the 9 months of 2022 rose 3303% to IDR 56.82 billion, which is in line with the increase in total revenue recorded during the period.

- **Profitability**

The Company's gross profit in 9M22 was recorded at IDR 73.09 billion, a substantial 10368% increase from the same period of last year. Subsequently, the Company's net income turned positive in the third quarter of 2022 after experiencing two years of recorded losses as a result of PSAK 72. In 9M22, Net Income was recorded at IDR 1.59 billion, while in the same period last year, the company recorded a net loss of IDR 34.75 billion.

Consolidated Statements of Financial Position

in thousands IDR	Dec 31-2021	Sep 30-2022	Growth
Current Assets	991.315.045	1.183.446.344	19%
Non-current Assets	880.554.101	927.137.230	5%
Total Assets	1.871.869.146	2.110.583.574	13%
Current Liabilities	851.307.900	1.034.796.111	22%
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Total Liabilities	1.214.835.892	1.495.308.936	23%
Equity	657.033.254	615.274.638	-6%
Total Liabilities & Equities	1.871.869.146	2.110.583.574	13%

- Current Assets increased by 19% to IDR 1.18 trillion mainly from an increase in inventories.
- Non-Current Assets increased by 5% to IDR 927.13 billion mainly from an increase in net fixed assets due to a decrease in depreciation which was lower than the decrease in fixed assets over a period of 9 months in 2022.
- Short-term liabilities increased by 22% to IDR 1.03 trillion on September 30, 2022 compared to December 31, 2021 mainly due to an increase in sales advances which currently cannot be recorded because they have not been handed over (PSAK 72).
- Long-term liabilities increased by 27% to IDR 460.51 billion on September 30, 2022 compared to December 31, 2021 mainly from payables for the purchase of fixed assets.
- Total Equity decreased by 6% from 657.03 billion in 9M21 to 615.27 billion in 9M22 mainly from non-controlling interest transactions.

Info Memo

9M 2022 & Rights Issue

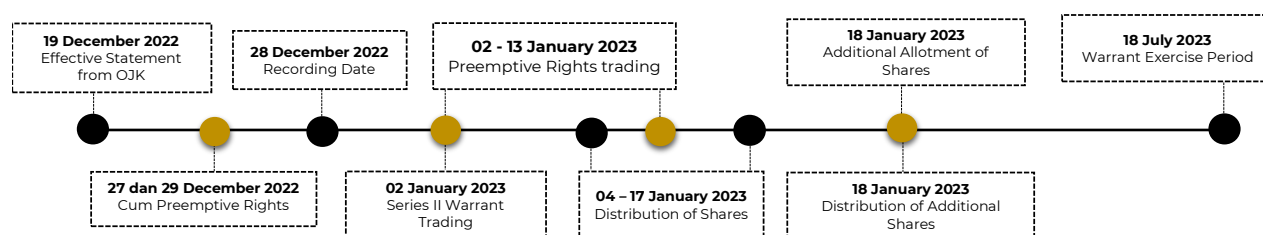
TRIN OBTAINS EFFECTIVE RIGHTS ISSUE FROM OJK

PT Perintis Trinita Properti Tbk (“TRIN”) officially obtained **effective Rights Issue** from the Financial Services Authority to carry out additional Capital with Preemptive Rights (PM-HMETD) on 19 December 2022. The Company will list the corporate action on the Indonesian Stock Exchange on January 2, 2023 with a cum date of December 27, 2022.

Preemptive Rights will be carried out by issuing 147,795,558 (one hundred forty seven million seven hundred ninety five thousand five hundred fifty eight) new shares with a nominal value of Rp 100,- (one hundred Rupiah) per share accompanied by the issuance of Series II Warrants - a total of 147,795,558 (one hundred forty seven million seven hundred ninety five thousand five hundred fifty eight) Warrants.

Note that shareholders who do not exercise their Preemptive Rights will experience a maximum dilution of 3.09% after the HMETD is exercised and a maximum of 6.00% after the HMETD and Series II Warrants are fully exercised.

Rights Issue Timeline



Rights Issue Structure

Issuer	PT Perintis Trinita Properti Tbk.
Preemptive Rights ratio	30:1
Preemptive Rights Amount	147.795.558
Preemptive Rights Exercise Price	Rp 900
Preemptive Rights Value	IDR 133.016.002.200
Warrant Ratio	1:1
Warrant Amount	147.795.558 Series II Warrants
Warrant Exercise Price	Rp 1.100

Info Memo

9M 2022 & Rights Issue

Use of Funds

Assumption 1: If the funds obtained by the Company are at a maximum of IDR 90,635,750,100,-, then the Company will use the proceeds from PMHMETD I after deducting emission costs for the acquisition of assets in the form of land in Labuan Bajo and Lampung *inbrenng*, with the following details:

1. A total of IDR 43,103,000,700 will be used for the expropriation of assets in the form of land in Labuan Bajo covering an area of 193,400m² owned by PT Manggarai Anugerah Semesta ("MAS") by means of capital deposits in the form of non-money by MAS in the amount of 47,892,223 new shares. The land in Labuan Bajo which is located in the TanaMori area is a world-class Tourism Area that will be developed by the Company with the concept of "World-Class Digital Sustainable Tourism Destination next to Komodo National Park". The Company plans to present tourism commercial complexes such as the Flores tourism education center, villas, boutique hotels, and zoos. The TanaMori area is expected to become a world-class sustainable digital tourism destination, most in demand by both foreign and local tourists in all age groups.
2. A total of IDR 43,538,999,400 will be used for the acquisition of assets in the form of land in Lampung covering an area of 93,018m² owned by Muhammad Kemal Dinata, Nadya Raisya Setia Murti, Drs. Mawardi, Paryan, and Jumino by means of capital deposits in the form of non-money by Drs. Mawardi amounting to 2,297,707 shares, Paryan amounting to 1,275,232 shares and Jumino amounting to 1,059,920 shares, Muhammad Kemal Dinata amounting to 9,231,394 shares and Nadya Raisya Setia Murti amounting to 34,512,413 shares where the total The total amounted to 48,376,666 shares. The land will be built in a property area with the concept of "Modern Business Park" and is expected to become the largest business and commercial center in the city of Lampung connecting the island of Sumatra with other islands. The company plans to present a multifunctional storage-house, SOHO, Shophouse, and ready to build land that provides function flexibility so that residents can have the convenience of doing business or living.

Assumption 2: If the funds obtained by the Company are a maximum of IDR 104,405,750,100,- then the Company will use the proceeds from PMHMETD I after deducting emission costs to:

1. The expropriation of assets in the form of land in Labuan Bajo and Lampung *inbrenng* which has been disclosed in Assumption 1.
2. The rest or a maximum of IDR 13,770,000,000 will be used for the Company's working capital, namely operational costs and land development costs in Lampung and Labuan Bajo in the form of technician services for business consulting (such as management and supervision fees, as well as consultation fees with Feasibility Study Consultants, Master Planner Consultants, and Land Contour Consultants) and procurement in the form of land backfill in Lampung.

Info Memo

9M 2022 & Rights Issue

Assumption 3: If the funds obtained by the Company are more than IDR 104,405,750,100,- then the Company will use the proceeds from PMHMETD I after deducting the emission costs to:

1. The expropriation of assets in the form of land in Labuan Bajo and Lampung *inbrenng* which has been disclosed in Assumption 1.
2. A maximum of IDR 13,770,000,000 will be used for the Company's working capital, namely operational costs and land development costs in Lampung and Labuan Bajo in the form of technician services for business consulting (such as management and supervision fees, as well as consulting fees with Feasibility Study Consultants, Master Planner Consultants, and Land Contour Consultants) and procurement in the form of land backfilling in Lampung.
3. The remaining amount or a maximum of IDR 28,611,433,673 will be used to reduce the Company's long-term debt obligations to affiliated parties, namely Septian Starlin, Johanes L Andayaprana, Chandra, DR. Ir. Matius Yusuf, MM, MBA, and Ishak Chandra.

Meanwhile, the funds obtained from the Implementation of Series II Warrants, if carried out by the warrant holders, are used for the Company's working capital, namely for the development of the Company's new ongoing projects (Holdwell Business Park, Sequoia Hills, and Tanamori in Labuan Bajo) and are not limited to new projects of the Company obtained during the warrant exercise period until 2026.

Disclaimer

This document contains certain financial information and results of operation, and may also contains projections, plans, strategies, and objectives of Triniti Land that are not statements of historical fact which would be treated as forward-looking statements within the meaning of applicable law. Forward looking statements are subject to risk and uncertainties that could cause actual events or future results to be materially different than expected or indicated by such statements. No assurance can be given that the results anticipated by Triniti Land, or indicated by any such forward looking statements, will be achieved.

The financial information provided herein is based on Triniti Land consolidated financial statements in accordance with Indonesian Financial Accounting Standards.