

Info Memo

1H 2024

August 08, 2024

Ticker

IDX: TRIN

Market

Capitalization

IDR 500,660,305,860

As of August 07, 2024

Issued Shares

4,551,457,326 shares

As of August 07, 2024

Share Price

110

As of August 07, 2024

Hi/Lo 2024

IDR 186

IDR 100

As of August 07, 2024

Shareholder Composition

PT Kunci Daud

Indonesia: 39.64%

PT Intan Investama

Internasional: 32.43%

PT Panca Muara Jaya

5.82%

Public: 17.74%

Treasury Stock: 4.37%

Investor Relations

PT Perintis Triniti

Properti (Tbk)

investor.relations@

trinitiland.com

www.trinitiland.com

First Half Results 2024 (Unaudited)

Highlights

Triniti Land recorded Marketing Revenue of IDR785.16 billion in the first half of 2024 (1H24), an increase of 110% (YoY) compared to the same period of last year, which was recorded at IDR373.29 billion. Sequoia Hills remains to be the main contributor to the Marketing Revenue this semester with a 51% contribution.

Despite a stellar achievement of Marketing Revenue in this first half, Triniti Land was only able to record IDR97.78 billion in Booked Revenue as a consequence of PSAK 72. Since 9M22, only revenue from Collins Boulevard Tower I was able to be recorded as it remains to be the only project that has carried out unit handovers. The Company's other projects are still under development.

The Company's Total Assets increased by 1% from IDR2.21 trillion in FY23 to IDR2.23 trillion in 1H24, while Total Liabilities increased 3%. Total Assets increased due to a growth in Current Assets, which is mainly from the increase in Real Estate Assets Inventories.

The company is currently developing various projects such as Collins Boulevard Tower II, Marc's Boulevard, Sequoia Hills, Holdwell Business Park, and TanaMori.

Financial Summary

in thousands IDR	1H23	1H24	%
Revenue	68.316.514	97.782.861	43%
Cost of Revenue	(50.474.165)	(76.870.214)	52%
Gross Profit	17.842.349	8.721.279	-51%
Operating Expense	(55.762.344)	(66.582.630)	19%
Operating Profit	(37.919.994)	(45.669.984)	20%
Profit Before Tax	(36.613.599)	(49.479.985)	35%
Net Profit	(36.613.599)	(49.479.985)	35%
Net Profit Attributable to Owners of Parent Entity	(26.276.119)	(34.363.586)	31%

in thousands IDR	FY23	1H24	%
Assets			
Current Assets	1.421.718.531	1.446.138.720	2%
Non-current Assets	790.821.336	789.891.734	0%
Total Assets	2.212.539.867	2.236.030.454	1%
Liabilities			
Current Liabilities	1.162.360.316	1.199.680.586	3%
Non-current Liabilities	427.413.715	463.040.739	8%
Total Liabilities	1.589.774.031	1.662.721.325	5%
Equity	622.765.835	573.309.129	-8%
Total Liabilities & Equities	2.212.539.866	2.236.030.454	1%

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Marketing Revenue

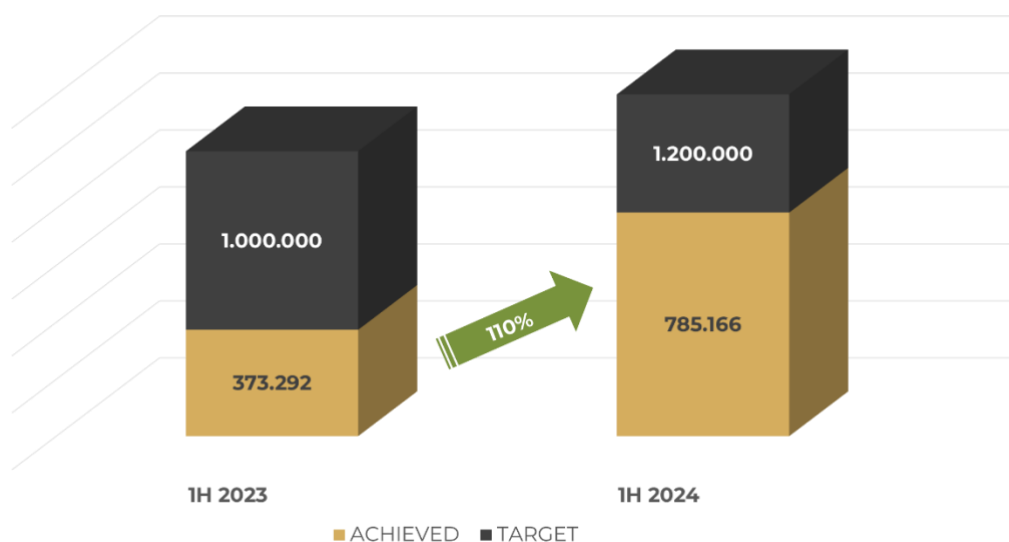
in IDR	1H23	1H24	Growth (%)
Tangerang	123.387.042.907	327.754.357.318	165%
Outside Tangerang	249.905.590.186	457.411.674.910	83%
Total Marketing Revenue	373.292.633.093	785.166.032.228	110%

Trinit Land recorded Marketing Revenue of IDR785.16 billion in the first half of 2024, an increase of 110% (YoY) compared to the same period of last year, which was recorded at IDR373.29 billion. In line with the Company's vision to expand its footprint beyond the Tangerang area, Trinit Land continues to focus on developing a Mixed Used Development in Batam, landed houses in Sentul, a Modern Business Park in Lampung, and a Sustainable Tourism Destination in TanaMori, Labuan Bajo.

Sequoia Hills remains to be the main contributor to the Marketing Revenue this semester with a 51% contribution to the total Marketing Revenue. Followed by Collins Boulevard, which contributed 36% to the overall Marketing Revenue. While the remaining 13% came from a compilation of other on-going projects.

Trinit Land has set a target of IDR1.2 trillion for its total Marketing Revenue in 2024. Up to 1H24, the Company has achieved 65% of this overall target, which is almost double the percentage achieved in the same period of last year. The company will continue to implement strategies to target more promising segments such as Landed House, Modern Business Parks, Mixed Used Developments such as the Marc's Boulevard project and curate new projects with promising prospects that are strategic and sustainable like our Sustainable Tourism Destination project in TanaMori, Labuan Bajo.

MARKETING REVENUE



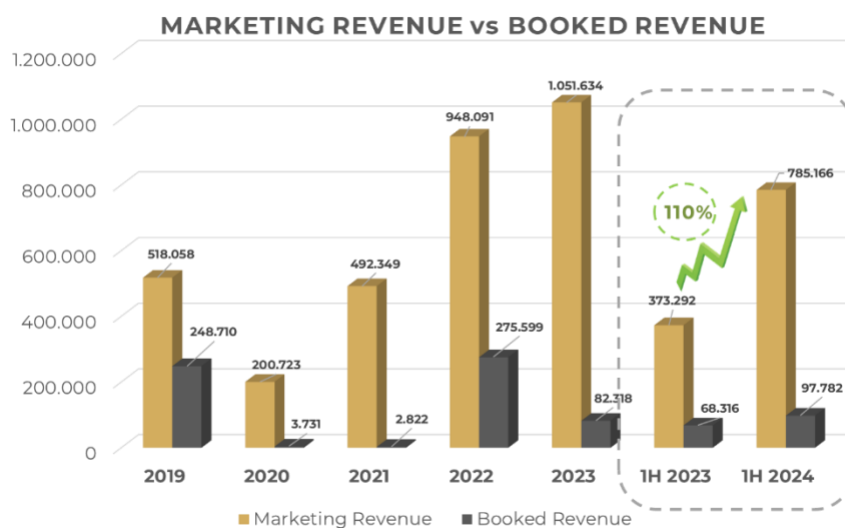
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Consolidated Statements of Profit or Loss and Other Comprehensive Income

in thousands IDR	1H23	1H24	%
Revenue	68.316.514	97.782.861	43%
Cost of Revenue	(50.474.165)	(76.870.214)	52%
Gross Profit	17.842.349	8.721.279	-51%
Operating Expense	(55.762.344)	(66.582.630)	19%
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Booked Revenue



Since the implementation of PSAK 72 in 2020, Triniti Land has faced challenges in recording revenue, significantly impacting its Financial Statements. In 1H24, the Company recorded IDR97.78 billion in Booked Revenue. This disparity is mainly attributed to the inability to recognize revenue from units sold in projects that have not yet been handed over. However, there is great potential for growth in Booked Revenue in the upcoming three to five years as construction continues to progress. As more units are handed over to consumers, Booked Revenue will continue to gradually grow each year.

Prior to 2020, the Company followed the PSAK 44 regulation whereby the Company was able to recognize Booked Revenue using the percentage of completion method with a physical progress approach, while in the PSAK 72 regulation, handover must first be carried out before revenue can be recorded.

Due to this regulation change, up to 1H24, only revenue from Collins Boulevard was able to be recorded into the Company's Booked Revenue. Collins Boulevard Tower I began its handover in August 2022 and remains to be the only current project of the Company that

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has been carrying out unit handovers. Additionally, Collins Boulevard Tower II is still under development.

Thus, the majority of the Company's Booked Revenue only comes from one project, Collins Boulevard Tower I. The Company's other on-going projects such as Marc's Boulevard, Holdwell Business Park, Sequoia Hills and TanaMori are still in the development stage. Sequoia Hills is currently developing its first cluster houses, The Leroy, and is scheduled to gradually begin handovers at the end of Q4 this year.

Furthermore, in the next three years, Holdwell Business Park, Collins Boulevard Tower II, Sequoia Hills as well as TanaMori are expected to start recording revenue for the Company. Recurring Income from commercial spaces in the Company's project, such as the Lifestyle Plaza in Collins Boulevard is also expected to contribute to the Company's revenue.

Profitability

As a result, the Company recorded a Net loss of IDR49.47 billion in 1H24. This Net Loss was a direct impact of PSAK 72 which causes the Company to not be able to record income from ongoing projects, while operating expenses for the Company's activities which are relatively high continue to be incurred and must be recorded in the current year's Financial Report.

Consolidated Statements of Financial Position

in thousands IDR	FY23	1H24	%
Assets			
Current Assets	1.421.718.531	1.446.138.720	2%
Non-current Assets	790.821.336	789.891.734	0%
Total Assets	2.212.539.867	2.236.030.454	1%
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Equity	622.765.835	573.309.129	-8%
Total Liabilities & Equities	2.212.539.866	2.236.030.454	1%

The Company's Total Assets increased by 1% from IDR2.21 trillion in FY23 to IDR2.23 trillion in 1H24 due to an increase in Current Assets. This increase is mainly due to the growth in Real Estate Assets Inventories and Cash and Cash Equivalents.

Real Estate Inventories increased 1% from IDR1.25 trillion in FY23 to IDR1.27 trillion in 1H24. Real Estate Assets Inventories is divided into Buildings Ready for Sale, Buildings under Construction and Land Under Development. Under Buildings Ready for Sale, the Company has Collins Boulevard and leftover units from Brooklyn. Under Buildings under

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Construction, the Company has Collins Boulevard, Marc's Boulevard, Holdwell Business Park and Sequoia Hills.

Total Liabilities increased 5% from IDR1.58 trillion in FY23 to IDR1.66 trillion in 1H24 due to an increase in Non-Current Liabilities. This is mainly due to a growth in Advances from Customers and Customers deposit which was recorded at IDR688.99 billion in Q423 and grew 5% to IDR720.90 billion in 1H24.

Total Equity decreased by 8% from IDR622.76 billion in Q423 to IDR573.30 billion in 1H24. This decline was primarily attributed to the company incurring a Net Loss as reflected in the Profit and Loss statement. Despite efforts to maintain stability and growth, the challenges faced in the market environment led to a downturn in profitability, consequently impacting the overall equity position. As a result, the company is now strategizing and implementing measures to mitigate losses, enhance operational efficiency, and regain its financial footing in the competitive landscape.

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Project Update of Upcoming Projects

In 2024 the Company is focusing on four projects:

1. **Collins Boulevard Tower II:** a mixed-use development project that adopts the concept of "Contemporary Art", inspired by a street name called Collins Street in Melbourne, Australia, which is dubbed as "One of the Most Livable Cities in the World".
2. **Marc's Boulevard:** a 23-hectare superblock in Batam Center which consists of 5 district areas namely Paul Marc, Dean Marc, Grant Marc, Will Marc and Glenn Marc's, each area has its own advantages according to its designation.
3. **Sequoia Hills:** a landed house residential area which carries the concept of "A Breathing City" with a beautiful environment equipped with modern city-scale facilities to support the daily lives of residents in the Sentul area
4. **Holdwell Business Park:** located in Lampung and expected to become the largest business and commercial center in Lampung City
5. **TanaMori:** a world-class tourism area in Labuan Bajo, East Nusa Tenggara, with the concept of "World-Class Digital Sustainable Tourism Destination" which is located next to the Komodo National Park

Collins Boulevard Tower II

Development Progress as of July 31, 2024



Construction Progress of Collins Tower II

Marc's Boulevard

Development Progress as of July 31, 2024



Construction Glenn The Hive
(Landed House)

Construction of Shophouses

Main Gate Glenn The Hive
(Landed House)

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Sequoia Hills

Current Situation as of July 31, 2024



Living Gallery Sequoia Hills



Show House Cluster II: Earthville

Development Progress as of July 31, 2024



Mass Production Cluster I



Bridge 1 Main Gate



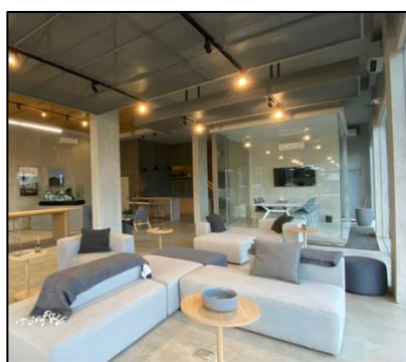
Gate Structure Cluster I

Holdwell Business Park

Current Situation as of July 31, 2024.



Business Lounge Holdwell Business Park



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Development Progress as of June 30, 2024



Infrastructure Phase I

TanaMori

Current Situation as of July 31, 2024.



Infrastructure



Golo Mori Convention Center (GMCC) by ITDC



Beach Club



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Jetty

Disclaimer

This document contains certain financial information and results of operation, and may also contains projections, plans, strategies, and objectives of Trinitiland 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 Trinitiland, or indicated by any such forward looking statements, will be achieved.

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



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