

# Info Memo

**Q1 2025**

May 27, 2025

## Ticker

IDX: TRIN

## Market

### Capitalization

IDR 473,351,563,984

As of May 26, 2025

## Issued Shares

4,551,457,346 shares

As of March 31, 2025

## Share Price

104

As of May 26, 2025

## Hi/Lo 2025

IDR 122

IDR 68

As of May 26, 2025

## 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](http://www.trinitiland.com)

## First Quarter Results 2025 (Unaudited)

### Highlights

- In Q1 2025 (Q1'25), Triniti Land achieved IDR 438.85 billion in Marketing Revenue, marking a 55% YoY growth from IDR 283.57 billion in Q1'24. Triniti Land has set an ambitious goal of IDR 1.8 trillion in total Marketing Revenue for 2025, and has achieved around 24.3% of the company full-year target in Q1 2025, a testament to the company's strategic planning.
- **Sequoia Hills remains to be the main contributor to the Marketing Revenue** in this first quarter period of 2025 with a 64% contribution at IDR 294.36 billion. Sequoia Hills is currently developing its first cluster, The Leroy, which offers energy-efficient homes with modern architectural design that harmonizes with nature, providing a serene and comfortable living experience amidst lush green surroundings.
- **Booked Revenue increased 226% YoY** from IDR 42.96 billion in Q1'24 to IDR 140.22 billion in Q1'25 mainly from Collins Boulevard. 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. Moreover, Sequoia Hills is currently developing its first cluster, The Leroy, and starting to begin the hand over gradually, as well as for Marc's Boulevard also expected to begin the handover around the first-half of 2025, which is expected to contribute to future revenue recognition.
- **The Company is only able to record a fraction of its Marketing Revenue to its Booked Revenue due to PSAK 72** which states that handover must first be carried out before revenue can be recorded.
- **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	Q1 2024	Q1 2025	%
Revenue	42,961,450	140,228,289	226%
Cost of Revenue	(34,240,171)	(105,720,896)	209%
Gross Profit	8,721,279	34,507,393	296%
Operating Expense	(32,426,916)	(19,254,537)	41%
Operating Profit	(23,705,637)	15,252,856	164%
Profit Before Tax	(27,839,508)	12,455,956	145%
Net Profit	(27,839,509)	9,008,436	132%
Net Profit Attributable to Owners of Parent Entity	(21,160,006)	1,485,151	107%

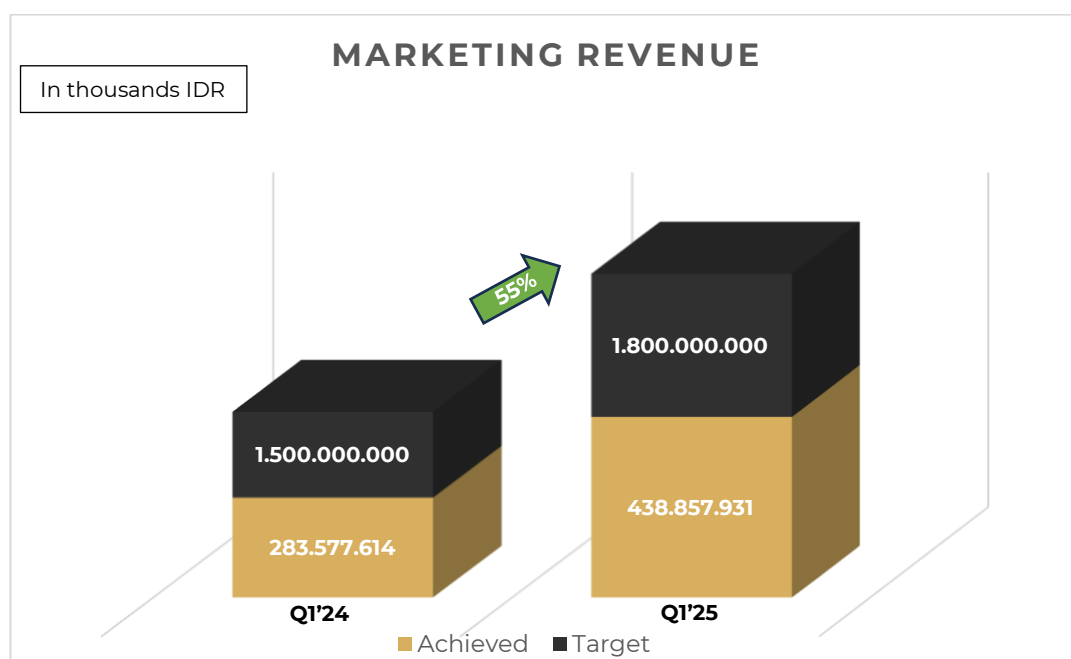
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in thousands IDR	FY 2024	Q1 2025	%
Assets			
Current Assets	1.408.461.495	1.301.031.464	-8%
Non-current Assets	814.422.290	907.648.795	11%
<b>Total Assets</b>	<b>2.222.883.785</b>	<b>2.208.680.259</b>	<b>1%</b>
Liabilities			
Current Liabilities	1.366.610.327	1.301.992.021	-5%
Non-current Liabilities	437.492.817	478.899.159	9%
<b>Total Liabilities</b>	<b>1.804.103.144</b>	<b>1.780.891.180</b>	<b>-1%</b>
Equity	418.780.641	427.789.077	2%
<b>Total Liabilities &amp; Equities</b>	<b>2.222.883.785</b>	<b>2.208.680.257</b>	<b>1%</b>

## Marketing Revenue

in IDR	Q1 2024	Q1 2025	Growth (%)
Tangerang	139.347.825.264	84.356.686.113	-39,46%
Non-Tangerang	144.229.789.537	354.501.245.604	145,79%
<b>Total Marketing Revenue</b>	<b>283.577.614.801</b>	<b>438.857.931.717</b>	<b>54,76%</b>



In Q1'25, Triniti Land has achieved IDR 438.85 billion in Marketing Revenue, marking a 55% YoY growth from IDR 283.57 billion in Q1'24. Triniti Land has set an ambitious goal of IDR 1.8 trillion in total Marketing Revenue for 2025. In Q1'25, the Company has achieved 24.3% of the company full-year target, underscoring strong operational performance.

As of Q1'25, Sequoia Hills remains to be the leading contributor to the Company's Marketing Revenue, accounting for 64% of the total with IDR 294.36 billion. Meanwhile, other ongoing projects contributed IDR 164 trillion or 36% of the total Marketing Revenue in Q1'25, showcasing a well-diversified portfolio that continues to generate healthy sales across

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## Q1 2025

different developments. Altogether, these projects have strengthened Triniti Land's position as a trusted and innovative property developer in Indonesia.

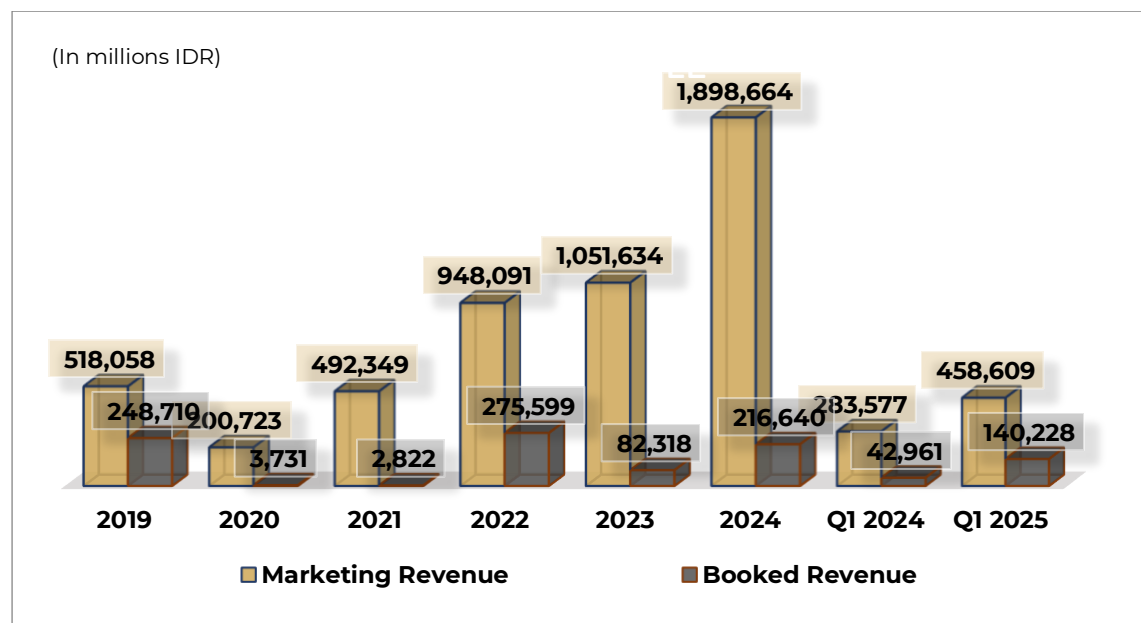
This strong performance in Q1'25 reflects Triniti Land's strategic shift towards more promising and resilient market segments, including Landed Houses and Modern Business Parks, which are aligned with evolving consumer preferences and the company's commitment to diversification beyond traditional markets. Concurrently, Triniti Land continues to curate strategically sustainable projects, such as the upcoming Sustainable Tourism Destination at TanaMori in Labuan Bajo, as part of its long-term vision.

By consistently pursuing strategic initiatives, capitalizing on emerging market opportunities, and embedding sustainability into every development, Triniti Land is well-positioned to achieve sustained growth and profitability in the coming years.

### Consolidated Statements of Profit or Loss and Other Comprehensive Income

In thousands IDR	Q1 2024	Q1 2025	%
Revenue	42.961.450	140.228.289	226%
Cost of Revenue	(34.240.171)	(105.720.896)	209%
Gross Profit	8.721.279	34.507.393	296%
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### Booked Revenue



Booked Revenue increased 226% YoY from IDR 283.57 billion in Q1'24 to IDR 458.60 billion in Q1'25. While the Company experienced growth YoY, there is a clear disparity between the Marketing Revenue and Booked Revenue the Company was able to record. This is due to implementation of **PSAK 72** which has caused challenges for the Company in recording

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Booked Revenue, significantly impacting its Financial Statements. 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 strong potential for Booked Revenue to grow steadily over the next three to five years as construction advances. As more units are handed over, Booked Revenue is expected to increase gradually each year.

Prior to 2020, the Company followed the PSAK 44 regulation, which allowed Booked Revenue to be recognized through the percentage of completion method based on physical progress. With the shift to PSAK 72, revenue can only be recorded once the handover process is completed.

Due to the change of regulation, by the end of the year, only revenue from Collins Boulevard has been recognized in the Company's Booked Revenue. Collins Boulevard Tower I began handover in August 2022 and is currently the only project with ongoing unit handovers. Meanwhile, Collins Boulevard Tower II is still under construction.

Consequently, most of the Company's Booked Revenue currently stems from Collins Boulevard Tower I. Other ongoing projects, including Marc's Boulevard, Holdwell Business Park, Sequoia Hills, and TanaMori remain in the development phase. Sequoia Hills is currently developing its first cluster, The Leroy, and starting to begin the hand over gradually. Other than that, Glenn The Hive as well as Shophouse Paul Lane, Marc's Boulevard, are expected to commence the handover around the first-half of 2025.

Furthermore, in the next three years, projects like Holdwell Business Park, Collins Boulevard Tower II, Sequoia Hills, and TanaMori are expected to contribute to the Company's revenue. Additionally, recurring income from commercial spaces within the Company's projects, such as the Lifestyle Plaza in Collins Boulevard, is anticipated to further enhance revenue growth.

### **Profitability**

The Company recorded a Gross Profit of IDR 34.50 billion in Q1'25, a 296% increase compared to the same period last year. As a result, the Company reported a Net Profit of IDR 9.00 billion in Q1'25, a 132% increase from a IDR 27.83 billion Net Loss in Q1'24. This strong start in Q1 2025 not only demonstrates the resilience of Triniti Land's strategy but also reflects its ability to adapt to market conditions while staying focused on profitability and sustainable growth.

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## Consolidated Statements of Financial Position

in thousands IDR	FY 2024	Q1 2025	%
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Equity	418,780,641	427,789,077	2%
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**The Company's total assets stood at IDR 2.20 trillion as of Q1'25, slightly higher than the IDR 2.22 trillion recorded at the end of FY'24.** This marginal uplift was supported by a notable expansion in non-current assets, particularly in fixed assets-net, which nearly doubled from IDR 55.25 billion to IDR 111.00 billion. This development reflects the Company's ongoing commitment to capital expenditure and investment in enhancing its operational infrastructure. Additional growth in asset value also came from higher deferred contract costs and a rise in restricted cash held in banks, further strengthening the Company's asset base.

**Total Liabilities decreased 1% from IDR 1.80 trillion in FY'24 to IDR 1.78 trillion in Q1'24 due to an increase in Non-Current Liabilities.** This decline was primarily due to a reduction in customer advances and deposits, which decreased from IDR 552.18 billion to IDR 496.65 billion. This reduction may reflect the recognition of revenue from previously collected advances or adjustments in project billing cycles.

**The Company's equity position also improved, reaching IDR 427.78 billion in Q1'25 compared to IDR 418.78 billion in FY'24.** This upward trend was supported by the Company's return to profitability in the current quarter, recording a net profit of IDR 9.01 billion, a significant turnaround from the net loss of IDR 27.84 billion in the same period last year. The positive performance contributed to an improvement in retained earnings, particularly within unappropriated retained earnings, which rose from a deficit of IDR 200.50 billion to IDR 199.02 billion.



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## Project Update of Upcoming Projects

In 2025 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 April 30, 2025



BUILDING STRUCTURE REINFORCEMENT & INSTALLATION OF EXCAVATION SLOPE REINFORCEMENT (TOWER II)

### Marc's Boulevard

Development Progress as of April 30, 2025



ALUMINIUM GRATING GRID  
GLENN THE HIVE (LANDED HOUSE)



CEILING FRAME WORK PAUL LANE  
(SHOHOUSE)



RENOVATION OF MAIN GATE GLENN  
THE HIVE (LANDED HOUSE)

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## Sequoia Hills

Current Situation as of April 30, 2025



LIVING GALLERY SEQUOIA HILLS



SHOW HOUSE CLUSTER II:  
EARTHVILLE



SHOW HOUSE CLUSTER III:  
THE MONO

Development Progress as of April 30, 2025



MASS PRODUCTION CLUSTER I: THE  
LEROY



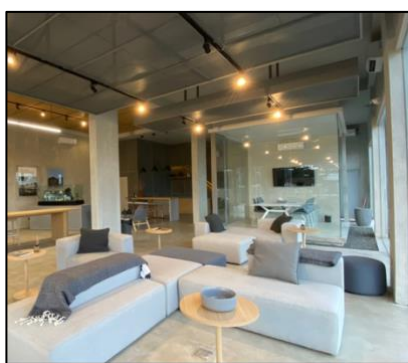
COMPLETION OF  
SUPERSTRUCTURE BRIDGE 3



SHOW HOUSE CLUSTER IV:  
HARVEST VILLE

## Holdwell Business Park

Current Situation as of April 30, 2025.



BUSINESS LOUNGE HOLDWELL BUSINESS PARK



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Development Progress as of April 30, 2025



PAVEMENT WORK OF ROW 20

## TanaMori

Current Situation as of April 30, 2025.



INFRASTRUCTURE



GOLO MORI CONVENTION CENTER (GMCC) BY ITDC



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BEACH CLUB



JETTY



## 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.



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