

# Info Memo

9M 2023

November 17, 2023

## Ticker

IDX: TRIN

## Market

### Capitalization

IDR 555,277,789,502

As of October 31, 2023

## Issued Shares

4,551,457,291 shares

As of October 31, 2023

## Share Price

122 (31/10/2023)

## Moving Average 200

IDR 210

As of October 31, 2023

## 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 Trinitil

Properti (Tbk)

investor.relations@

trinitiland.com

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

## Nine Months Result 2023 (Unaudited)

### Highlights

- Since the implementation of PSAK 72, the Company has not been able to record sales for ongoing projects before handing over to consumers. In the Nine Months of 2023, the Company's revenue was recorded at IDR 68.32 billion, with the main contribution coming from the Collins Boulevard project.
- Consequently, the Company's Net Profit was also impacted, in 9M'23 Net Loss was recorded at IDR 67.97 billion. As of 9M'23, on-going projects such as Marc's Boulevard, Holdwell Business Park, Sequoia Hills and Tanamori have not yet been able to contribute to the Company's bottom line because these projects are still in the construction stage.
- The Company's Total Assets on September 30, 2023 amounts to IDR 2.22 trillion, which is 7% higher compared to the final position on December 31, 2022 at IDR 2.07 trillion. This is mainly due to the issuance of equity or Rights Issue.
- The Company's Total Liabilities and Equities each amounts to IDR 1.52 trillion and IDR 702 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 Rupiah

in thousands IDR	9M 2022	9M 2023	%
Revenue	129.923.805	68.323.403	-47%
Cost of Revenue	- 56.826.214	- 50.474.165	11%
Gross Profit	73.097.591	17.849.238	-76%
Operating Expense	- 69.816.009	- 88.394.626	27%
Operating Profit	3.281.582	70.545.388	-2250%
Net Profit	1.598.307	67.973.824	-4353%

in thousands IDR	Dec 31-2022	Sep 30-2023	%
<b>Assets</b>			
Current Assets	1.149.653.752	1.185.623.969	3%
Non-current Assets	927.324.888	1.038.280.856	12%
<b>Total Assets</b>	<b>2.076.978.640</b>	<b>2.223.904.825</b>	<b>7%</b>
<b>Liabilities</b>			
Current Liabilities	1.106.941.234	1.143.341.621	3%
Non-current Liabilities	327.966.519	378.165.235	15%
<b>Total Liabilities</b>	<b>1.434.907.753</b>	<b>1.521.506.856</b>	<b>6%</b>
Equity	642.070.887	702.397.969	9%
<b>Total Liabilities &amp; Equities</b>	<b>2.076.978.640</b>	<b>2.223.904.825</b>	<b>7%</b>

# Info Memo

9M 2023

## Marketing Revenue

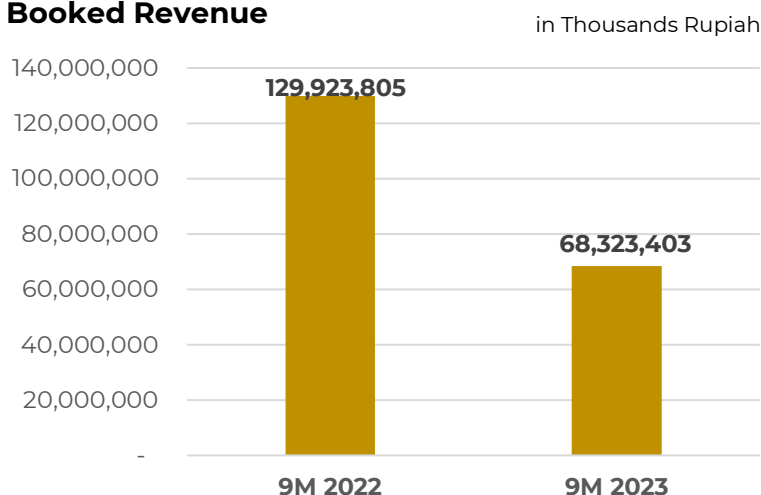
in IDR	9M 2022	9M 2023	%
Tangerang	365.678.012.870	272.830.809.173	-25%
Non-Tangerang	373.391.008.272	329.901.014.302	-12%
<b>Total Marketing Revenue</b>	<b>739.069.021.142</b>	<b>602.731.823.475</b>	<b>-18%</b>

The Company's Total Marketing Revenue up to the third quarter of 2023 was recorded at IDR 602.7 billion, where the main contribution came from the Sequoia Hills project in Sentul followed by the Collins Boulevard project in Tangerang. Sequoia Hills sold out its first cluster, The Leroy, shortly after launch and have also launched its second cluster, Earthville in October 2022 and its third Cluster, Mono in June 2023. As for Collins Boulevard, the Company is currently in the progress of completing its second tower.

In line with the Company's vision to expand its footprint beyond the Tangerang area, Trinit Land is currently focusing on developing landed houses in Sentul, a Modern Business Park in Lampung, and a Sustainable Tourism Destination in TanaMori, Labuan Bajo.

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

- Booked Revenue**



Since the implementation of PSAK 72, the Company has not been able to record sales for ongoing projects before handing over to consumers. In the Nine Months of 2023, the Company's revenue was recorded at IDR 68.32 billion, with the main contribution coming from the Collins Boulevard project with IDR 67.05 billion.

# Info Memo

9M 2023

Furthermore, other projects currently underway such as Marc's Boulevard, Holdwell Business Park, Sequoia Hills and TanaMori have not yet able to contribute to the Company's recorded revenue in 9M'23 because these projects are still in the construction stage and no handovers has been carried out.

**\*) 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 Nine Months of 2023 decreased 11% compared to the same period of last year to IDR 50.47 billion. The Cost of Revenue is calculated based on the cost of the units that has been handed over, therefore the decrease in the Cost of Revenue is inline with the decrease in Booked Revenue.

- **Profitability**

With the decline in Booked Revenue, Gross Profit in the Nine Months of 2023 experienced a 76% decline from IDR 73.09 billion to IDR 17.84 billion. Consequently, the Company's Net Profit was also impacted, in 9M'23 Net Loss was recorded at IDR 67.97 billion. As of 9M'23, on-going projects such as Marc's Boulevard, Holdwell Business Park, Sequoia Hills and Tanamori have not yet been able to contribute to the Company's bottom line because these projects are still in the construction stage.

# Info Memo

9M 2023

## Consolidated Statements of Financial Position

in thousands IDR	Dec 31-2022	Sep 30-2023	%
<b>Assets</b>			
Current Assets	1.149.653.752	1.185.623.969	3%
Non-current Assets	927.324.888	1.038.280.856	12%
<b>Total Assets</b>	<b>2.076.978.640</b>	<b>2.223.904.825</b>	<b>7%</b>
<b>Liabilities</b>			
Current Liabilities	1.106.941.234	1.143.341.621	3%
Non-current Liabilities	327.966.519	378.165.235	15%
<b>Total Liabilities</b>	<b>1.434.907.753</b>	<b>1.521.506.856</b>	<b>6%</b>
Equity	642.070.887	702.397.969	9%
<b>Total Liabilities &amp; Equities</b>	<b>2.076.978.640</b>	<b>2.223.904.825</b>	<b>7%</b>

- The Company's Total Assets on September 30, 2023 amounts to IDR 2.22 trillion, which is 7% higher compared to the final position on December 31, 2022 at IDR 2.07 trillion. This is mainly due to the issuance of equity or Rights Issue. Current Assets increased by 3% to IDR 1.18 trillion mainly from an increase in inventories for sales.
- The Company's Total Liabilities increased by 6% to IDR 1.52 billion mostly from the Long-term Liabilities which increased by 15% to IDR 378.16 billion mainly from account payables for the purchase of fixed assets. Current Liabilities experienced a slight increase of 3% to IDR 1.14 trillion as most of the sales advances has been handed over.
- Total Equity increased by 9% from 642.07 billion in December 31, 2022 to IDR 702.39 billion in September 30, 2023 mainly from Rights Issue.

# Info Memo

9M 2023

## Project Update of Upcoming Projects

In 2023, the Company has been focusing on three projects, namely **Holdwell Business Park**, which is located in Lampung and is expected to become the largest business and commercial center in Lampung City, **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, and **Tanamori** a large-scale project in Labuan Bajo acting as a master developer.

### Holdwell Business Park

Figure I. Ground Breaking Holdwell Business - August 30, 2023



## Infrastructure Progress of Holdwell Business Park as of October 31, 2023

Figure II. Road Infrastructure Development



Figure III. Drainage Development





# Info Memo

9M 2023

## Sequoia Hills

Figure IV. Construction of piles for The Leroy Cluster I as of October 31, 2023



Figure V. Show Unit Cluster II as of October 31, 2023

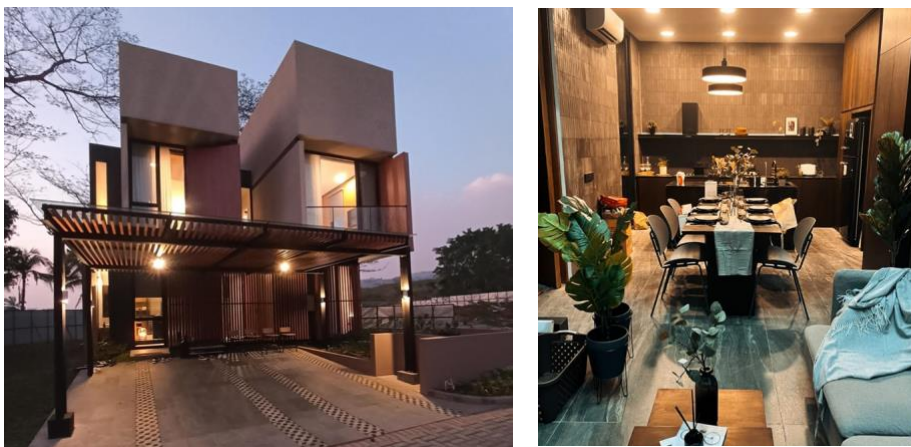
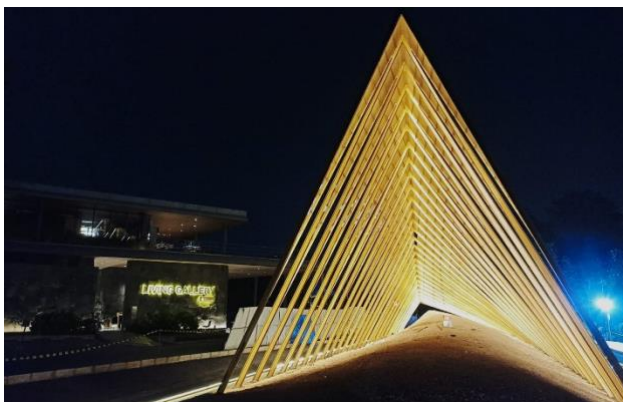


Figure VI. Development Progress of Main Gate as of October 31, 2023



# Info Memo

9M 2023

## Tanamori

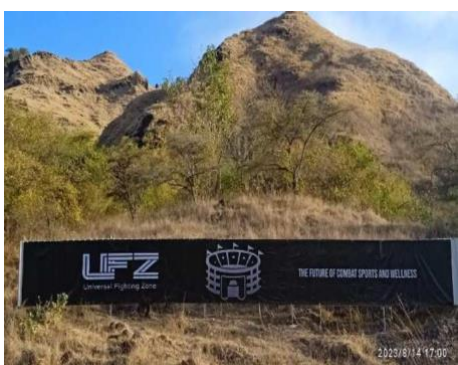
Figure VII. Development progress of Convention Center (ITDC) as of October 31, 2023



Figure VIII. Path Walk construction progress as of October 31, 2023



Figure IX. UFZ construction progress as of October 31, 2023



# Info Memo

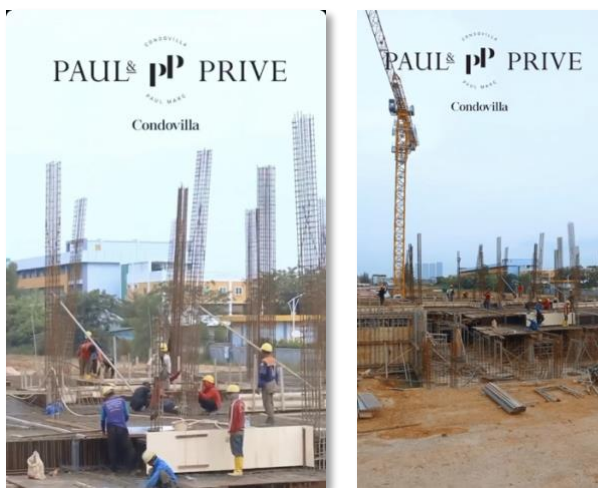
9M 2023

## Marc's Boulevard

Figure X. Development progress of Glenn the Hive (Residential) as of October 31, 2023



Figure XI. Development progress of Paul & Prive (Residential) as of October 31, 2023





# Info Memo

9M 2023

## 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



**PT Perintis Triniti Properti Tbk**  
District 8 SCBD – Prosperity Tower 18 A/J  
investor.relations@trinitiland.com  
[www.trinitiland.com](http://www.trinitiland.com)