Info Memo

9M 2024

November 7, 2024

Ticker
IDX: TRIN

Market Capitalization
IDR 564,380,708,904
As of November 06, 2024

Issued Shares
4,551,457,346 shares
As of November 06, 2024

Share Price
124
As of November 06, 2024

Hi/Lo 2024
IDR 186
IDR 100
As of November 06, 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

Nine Months Result 2024 (Unaudited)

Highlights

- **In 9M24, Triniti Land achieved IDR 1.30 trillion in Marketing Revenue, marking a 117% YoY growth** from IDR 603.39 billion in 9M23. Triniti Land has set an ambitious goal of IDR1.2 trillion in total Marketing Revenue for 2024, and by 9M24, the company has already achieved 109% of this target—almost twice the performance of the same period last year.
- **Sequoia Hills remains to be the main contributor to the Marketing Revenue** in this nine-month period with a 43% contribution at IDR558.91 billion.
- **Booked Revenue increased 184% YoY** from IDR68.32 billion in 9M23 to IDR194.27 billion in 9M24 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.
- **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	9M 2023	9M 2024	%
Revenue	68.323.403	194.277.418	184%
Cost of Revenue	(50.474.165)	(146.222.157)	190%
Gross Profit	17.849.238	48.055.261	169%
Operating Expense	(88.394.626)	(104.029.532)	18%
Operating Profit	(70.545.388)	(55.974.271)	21%
Profit Before Tax	(67.973.824)	(62.449.060)	8%
Net Profit	(67.973.824)	(62.449.060)	8%
Net Profit Attributable to Owners of Parent Entity	(45.990.818)	(45.211.769)	2%

in thousands IDR	FY 2023	9M 2024	%
Assets			
Current Assets	1.421.718.531	1.382.865.685	-3%
Non-current Assets	790.821.336	790.787.823	0%
Total Assets	**2.212.539.867**	**2.173.653.508**	**-2%**
Liabilities			
Current Liabilities	1.162.360.316	1.159.170.548	0%
Non-current Liabilities	427.413.715	454.131.268	6%
Total Liabilities	**1.589.774.031**	**1.613.301.816**	**1%**
Equity	622.765.835	560.351.692	-10%
Total Liabilities & Equities	**2.212.539.866**	**2.173.653.508**	**-2%**

Info Memo

9M 2024

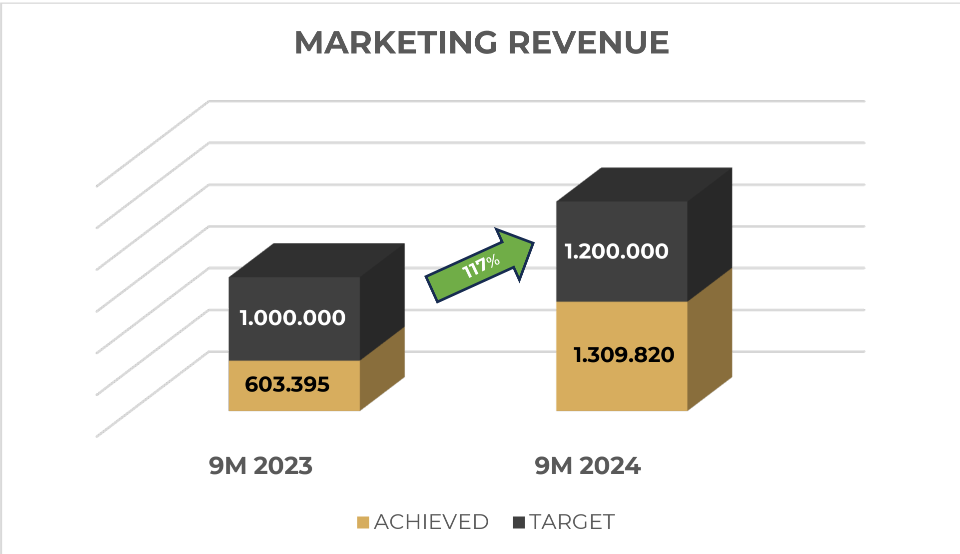
Marketing Revenue

in thousands IDR	9M 2023	9M 2024	Growth (%)
Tangerang	274.214.775	492.124.812	79,47%
Non-Tangerang	329.180.394	817.695.705	148,40%
Total Marketing Revenue	**603.395.169**	**1.309.820.517**	**117,08%**

In 9M24, Triniti Land achieved IDR 1.30 trillion in Marketing Revenue, marking a 117% YoY growth from IDR 603.39 billion in 9M23. In line with the Company's vision to expand its footprint beyond the Tangerang area, Triniti 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.

As of 9M24, Sequoia Hills remains to be the leading contributor to the Company's Marketing Revenue, accounting for 43% of the total with IDR558.91 billion, followed by Collins Boulevard with a 33% share with IDR429.61 billion. The remaining 24% at IDR282.75 was generated by a compilation of other ongoing projects.

Triniti Land has set an ambitious goal of IDR1.2 trillion in total Marketing Revenue for 2024, and by 9M24, the company has already achieved 109% of this target—almost twice the performance of the same period last year. Going forward, the company will continue to pursue high-potential segments, including Landed Housing, Modern Business Parks, and Mixed-Use Developments such as the Marc's Boulevard project. Additionally, Triniti Land is curating strategically sustainable projects, such as the Sustainable Tourism Destination at TanaMori in Labuan Bajo, to support long-term growth.



Info Memo

9M 2024

Consolidated Statements of Profit or Loss and Other Comprehensive Income

in thousands IDR	9M 2023	9M 2024	%
Revenue	68.323.403	194.277.418	184%
Cost of Revenue	(50.474.165)	(146.222.157)	190%
Gross Profit	17.849.238	48.055.261	169%
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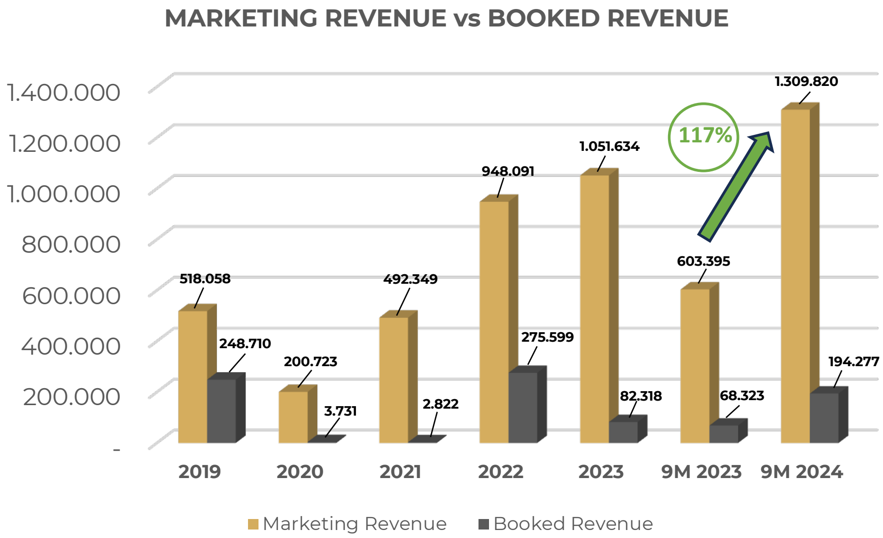
Booked Revenue



Booked Revenue increased 184% YoY from IDR68.323 billion in 9M23 to IDR194.277 billion in 9M24. Though 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 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 adhered to 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.

Info Memo

9M 2024

Due to this regulatory change, up to 9M24, only revenue from Collins Boulevard has been recognized in the Company's Booked Revenue. Collins Boulevard Tower I began handovers 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, with handovers expected to begin gradually by the end of Q4 this year.

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

As a result, the Company reported a Net Loss of IDR62.44 billion in 9M24, an 8% decrease from a IDR67.973 billion Net Loss in 9M23. This loss is primarily due to the impact of PSAK 72, which prevents the Company from recognizing income from ongoing projects, while operational expenses—remaining relatively high to support business activities—continue to be incurred and must be reflected in the current year's Financial Report.

Consolidated Statements of Financial Position

in thousands IDR	FY 2023	9M 2024	%
Assets			
Current Assets	1.421.718.531	1.382.865.685	-3%
Non-current Assets	790.821.336	790.787.823	0%
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The Company's Total Assets decreased by 2% from IDR2.21 trillion in FY23 to IDR2.17 trillion in 9M24 due to a decrease in Current Assets. This decrease is mainly due to the decline in Security Deposits and Cash and Cash Equivalents.

Total Liabilities increased 1% from IDR1.58 trillion in FY23 to IDR1.61 trillion in 9M24 due to an increase in Non-Current Liabilities. This is mainly due to a growth in Bank Loans and Non-Bank Financial Institutions Loans which was recorded at IDR4.87 billion in Q423 and grew 139% to IDR11.63 billion in 9M24.

Info Memo

9M 2024

Total Equity decreased by 10% from IDR622.76 billion in Q423 to IDR560.35 billion in 9M24. 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.

Info Memo

9M 2024

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 October 31, 2024


Building Structure Reinforcement & Installation of Excavation Slope Reinforcement (Tower II)

Marc's Boulevard
Development Progress as of October 31, 2024

Construction Glenn The Hive (Landed House)

Construction of Shophouses

Main Gate Glenn The Hive (Landed House)

Info Memo

9M 2024

Sequoia Hills
Current Situation as of October 31, 2024

Living Gallery Sequoia Hills

Show House Cluster II: Earthville

Development Progress as of October 31, 2024

Mass Production Cluster I: The Leroy

Show House Cluster III: The Mono

Show House Cluster IV: Harvest Ville

Holdwell Business Park
Current Situation as of October 31, 2024.

Business Lounge Holdwell Business Park

Info Memo

9M 2024

Development Progress as of October 31, 2024

Infrastructure Phase I

TanaMori
Current Situation as of October 31, 2024.

Infrastructure

Golo Mori Convention Center (GMCC) by ITDC

Beach Club

Info Memo

9M 2024

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.

TRINITI LAND

PT Perintis Triniti Properti Tbk

District 8 SCBD – Prosperity Tower 18 A/J

investor.relations@trinitiland.com

www.trinitiland.com