



JABABEKA & CO.

PT Kawasan Industri Jababeka Tbk.

Investor Presentation

November 2023 (updated with 9M23 financials)



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Marketing Sales Result and FY23 Outlook & Guidance



Marketing Sales & Other Highlights

- **2020 & 2021 Marketing Sales: Rp898bn → Rp 1,418bn**
 - 2020 down 46% vs 2019 due to the Covid-19 pandemic
 - 2021 up 58% vs 2020 – 101% of target achieved
- **2022 Marketing Sales: Rp1,717bn (101% of target)**
 - Rp922bn Cikarang/others: 61% industrial 39% others)
 - Rp794bn Kendal (93%) & other JVs (7%)
- **9M23: Rp1,727bn Marketing Sales achieved, 86% of FY23 Target of Rp2,000bn:**
 - Increase of 18% vs 9M22 (Rp 1,459bn)
 - Cikarang/others contributed 34% and Kendal 66% to 9M23 performance
 - Industrial products contributed 86%, residential, commercial & others 14%
- **Infrastructure – 9M23 volumes mixed**
 - Water & wastewater down ~17% (resi now mostly done by PDAM), **but tariffs up → revenue up >10% yoy**
 - Electricity volume increased 6% yoy
 - Dry Port throughput down 13% yoy mainly due to regulatory changes, revenue down 8% (higher revenue per TEU)
 - 2022 vs 2021: +~7% water, +~12% power, +~6% port
 - 2021 vs 2020: +~10% water, +~14% power, +~13% port
- **Leisure & Hospitality**
 - Small contributions to earnings/cashflow – not very material

Cash Flow Guidance / Overview:

- **2023 Cash inflow Guidance:**
 - Rp1,850bn
 - 50% Backlog (70% Cikarang/others – 30% Kendal)
 - 50% New Sales (60% Cikarang– 40% Kendal)
 - Rp450bn Recurring EBITDA from power, water, port and other recurring businesses
 - Rp200bn new loan from Bank Mandiri
 - **Total: Rp2,500 billion**
- **2023 Cash outflow Guidance**
 - Rp300bn Construction & Land Development in Cikarang
 - Rp600bn Infrastructure & Land Development in Kendal
 - Rp150bn Maintenance Capex
 - Rp250bn Land Acquisition (discretionary)
 - ➔ (70% Cikarang / 30% Kendal)
 - Rp350bn Interest
 - Rp375bn Debt repayment (**incl Rp200bn 2023 bond stub**)
 - Rp450bn SG&A (excl. infra)
 - Rp200bn Tax
 - **Total: Rp2,675 billion**

Note: Kendal JV stand-alone cashflow projected to be around Rp200bn deficit for 2023 mainly due to CAPEX

- **Cash balance of ~Rp1.24 trillion as of 30 September 2023**
 - ~53% at KIJA wholly owned level and ~47% at JV subsidiary levels (mainly Kendal) that consolidate to KIJA – **Kendal JV paid dividend of Rp259bn in 3Q23, 51%/49% to KIJA/Sembcorp.**

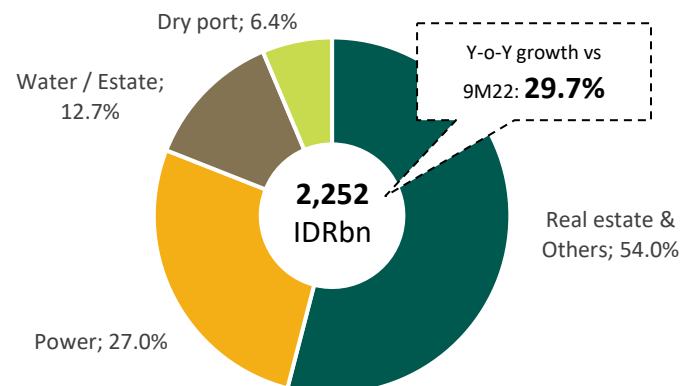
Leading township developer & infrastructure powerhouse

PT Kawasan Industri Jababeka Tbk. ("KIJA") is a leading township developer with an established track record in industry-based townships supported by residential & commercial components with world class infrastructure to support its development

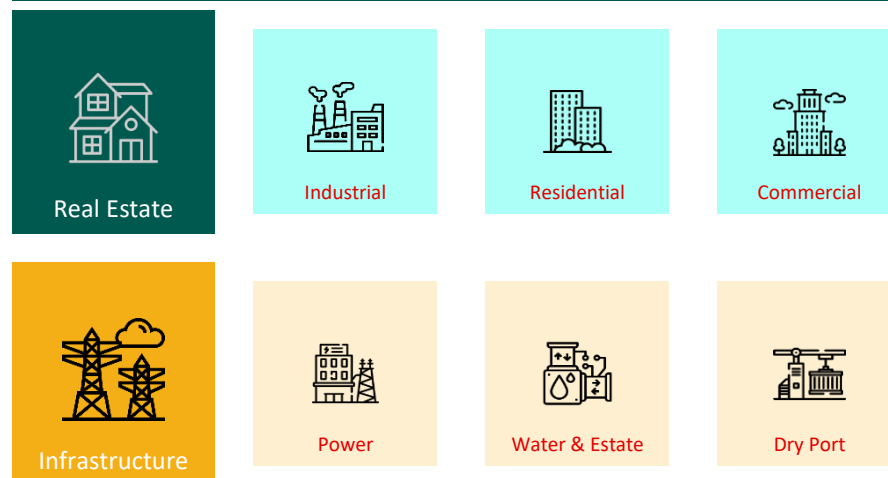
Overview of KIJA

- Established in 1989 and became the first publicly listed industrial estate developer in Indonesia in 1994
- Kota Jababeka, KIJA's flagship development, is a mature industry-based integrated township in Cikarang with on-site power plant and dry port
- Kendal Industrial Park – Park by the Bay in Central Java, tourism-based townships in Tanjung Lesung, Banten, and in Morotai, North Maluku - all three enjoy Special Economic Zone status
- Large and strategically located land bank of 5,142 hectares as per 30 September 2023

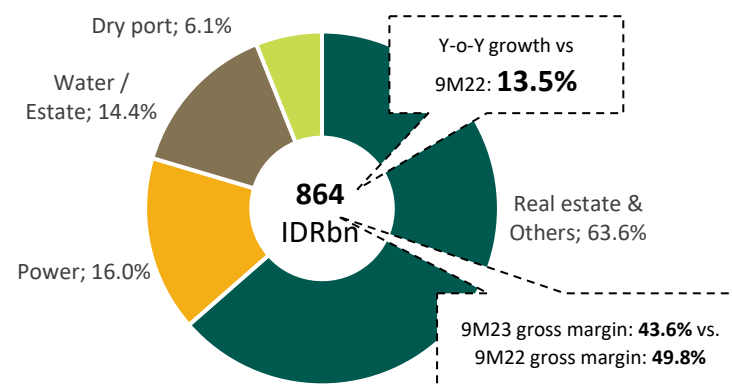
9M23 Revenue Breakdown (%)



Business Segments



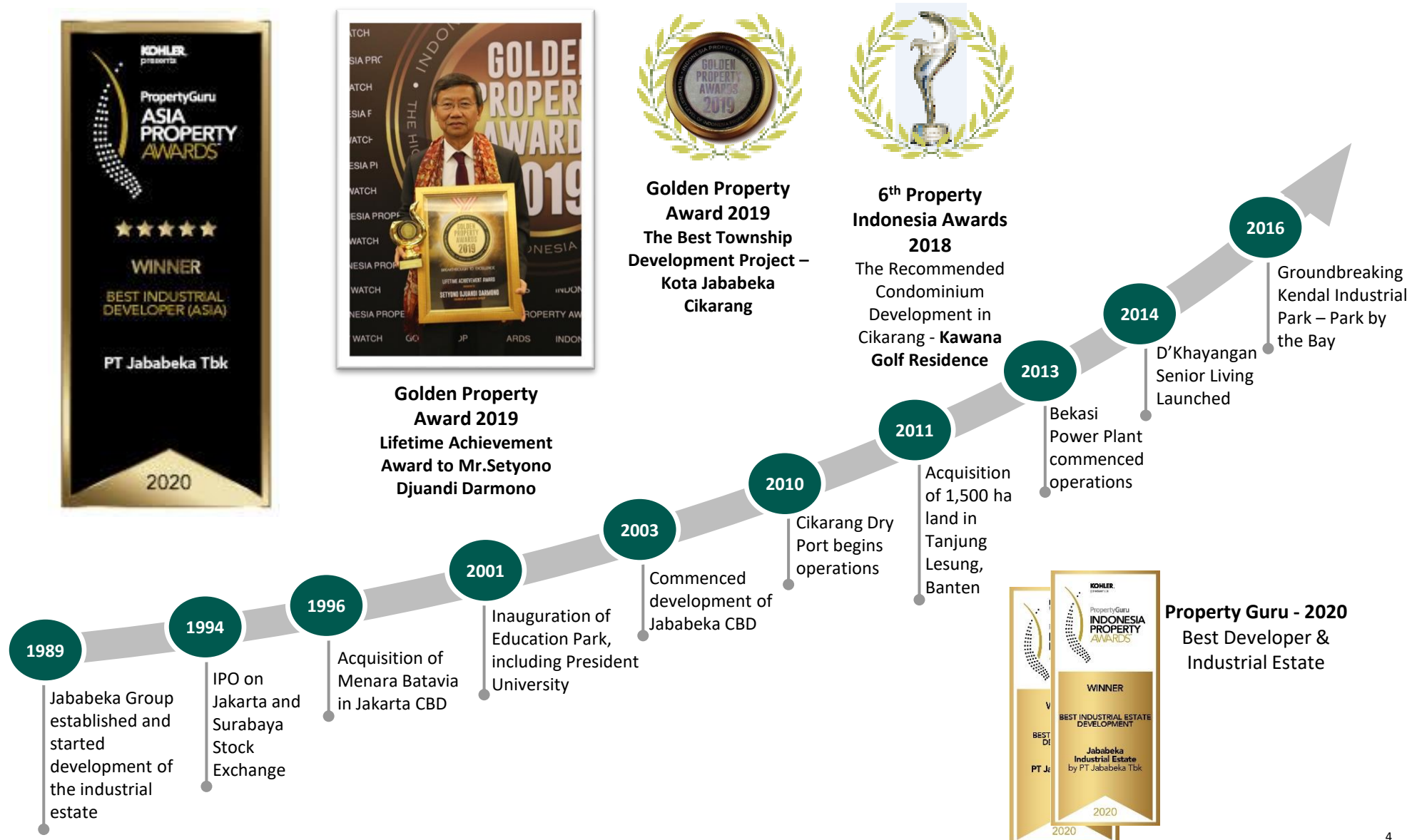
9M23 Gross Profit Breakdown (%)



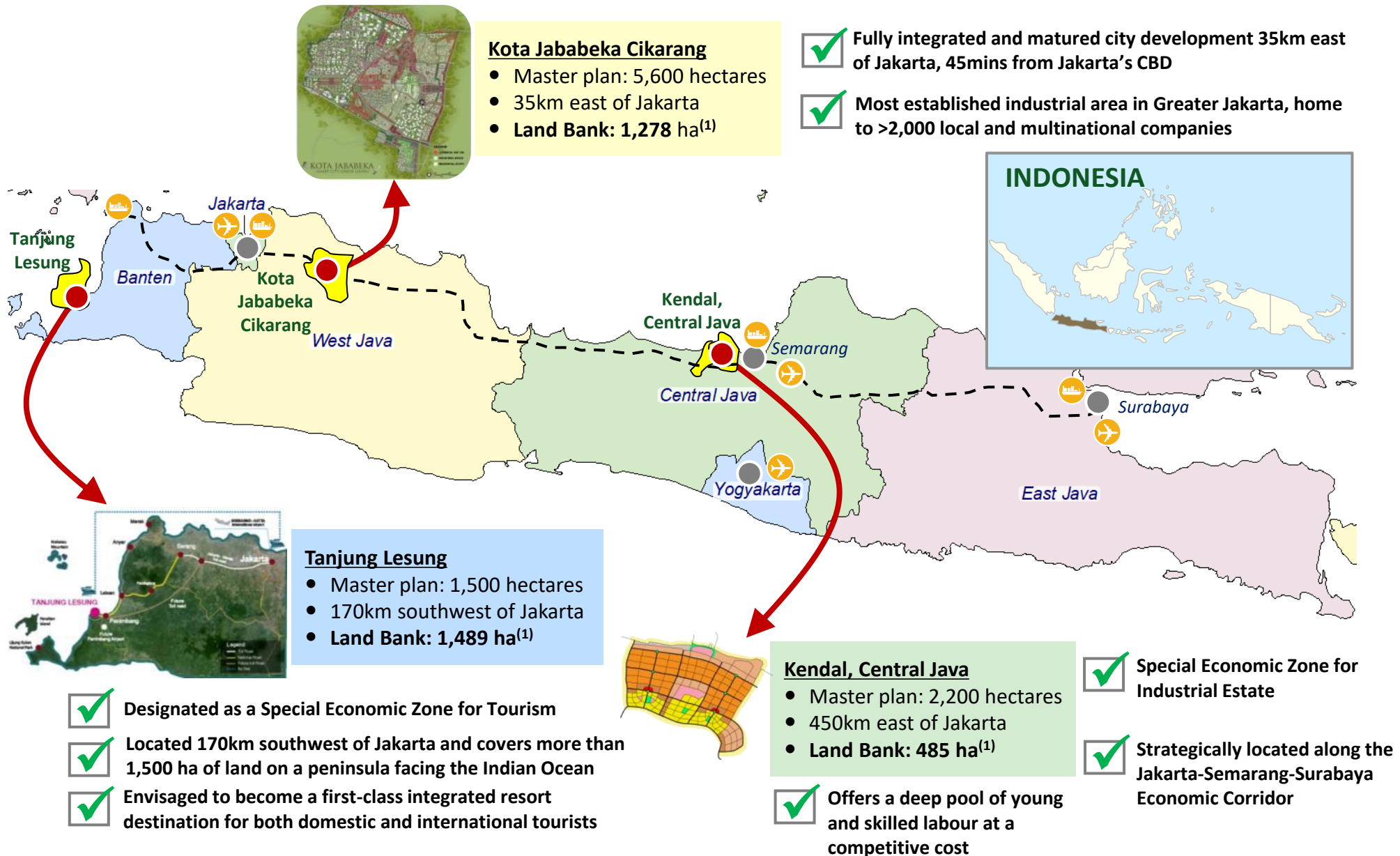
Vision: To Create Modern Self Sustained Cities in Every Province in Indonesia and Provide Jobs for Better Life

Milestones & Selected Awards

More than 30 years track record in township development



Sizeable land bank in strategic locations with upside potential

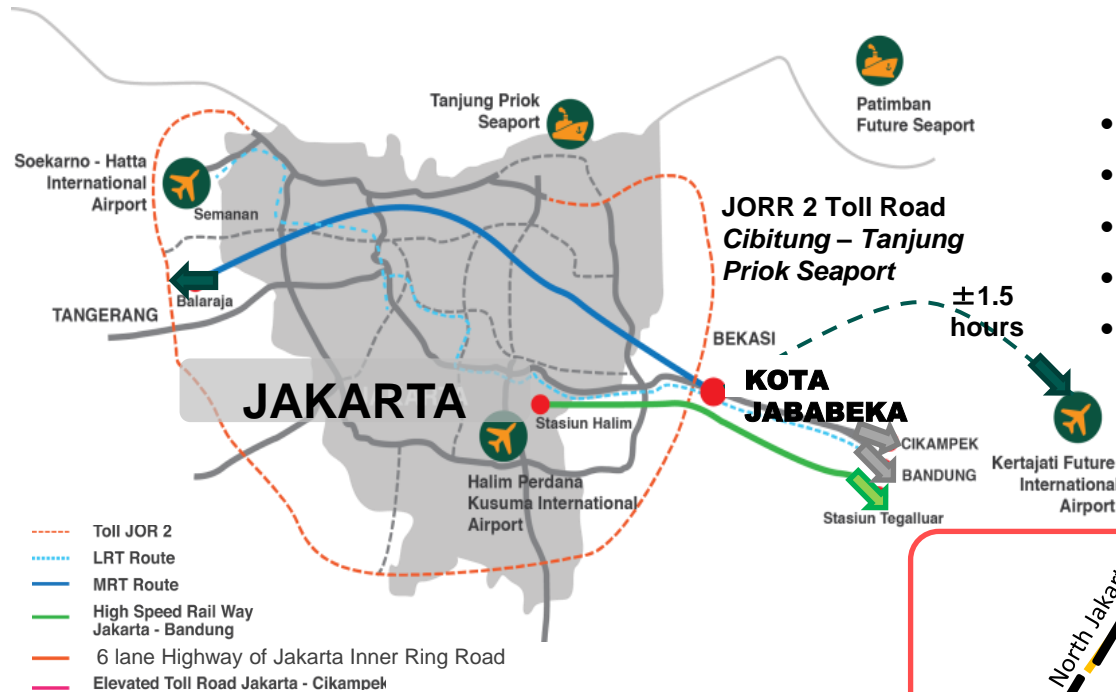


Note:

1 Land bank as at 30 September 2023

Kota Jababeka — Flagship industry-based integrated township

Kota Jababeka is a mature industry-based township strategically located near Jakarta CBD, seaport and airport...



- 35 KM from Jakarta City
- Close to International Airport & Seaport
- Accessible by toll road and railway
- Connectivity with 3 Toll Access / Exit
- Development of Major Transportation Infrastructure



LRT



MRT



High speed train



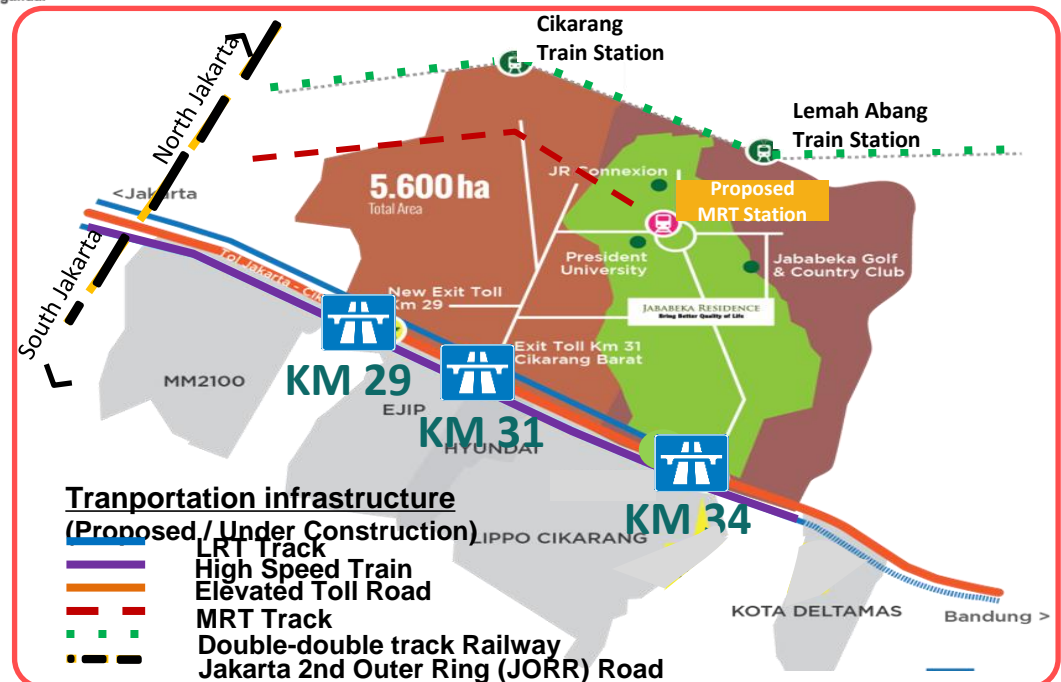
Commuter train



Elevated toll road



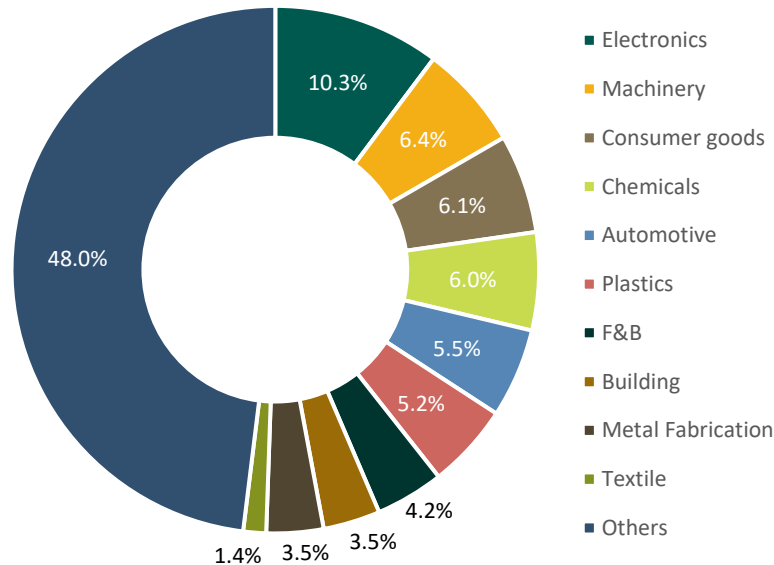
JORR 2



Kota Jababeka – Anchored by a blue-chip customer base

The portfolio of high-quality multinational and domestic customers at Kota Jababeka is a testament to the township's strategic location and superior infrastructure facilities

Diverse mix of occupants across sectors
(breakdown by number of occupants as of 30 September 2023)



Portfolio of high-quality customers



Kota Jababeka is home to over 2,000 local and multinational customers from over 20 countries

Jababeka Residence – A City for Your World



Residential & Commercial Developments



Oscar Townhouse Cluster

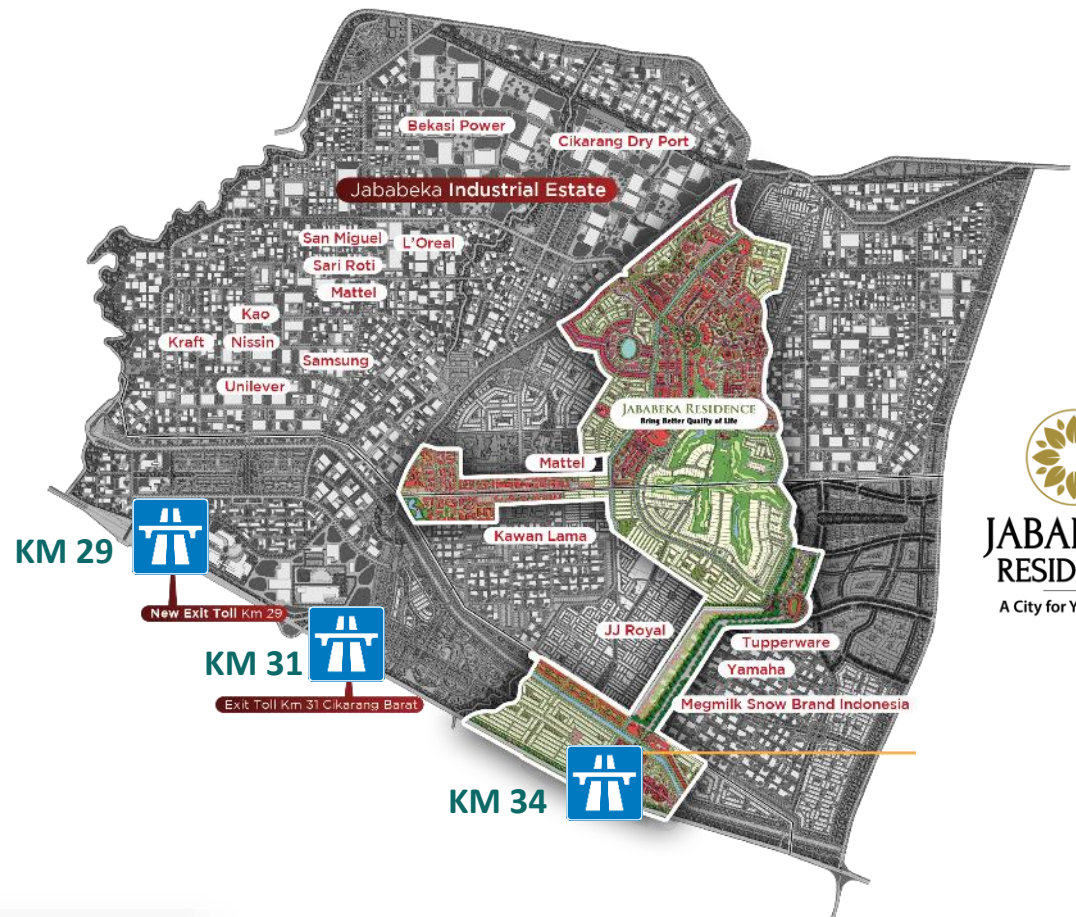


Sudirman Boulevard Commercial Center

Mixed-Use Developments



Hollywood Junction, Monroe & Elvis Tower



JABABEKA RESIDENCE
A City for Your World

Facilities



International Hotels



Hospitals



President University & Reputable Schools



Jababeka Golf & Country Club



Living Plaza Jababeka



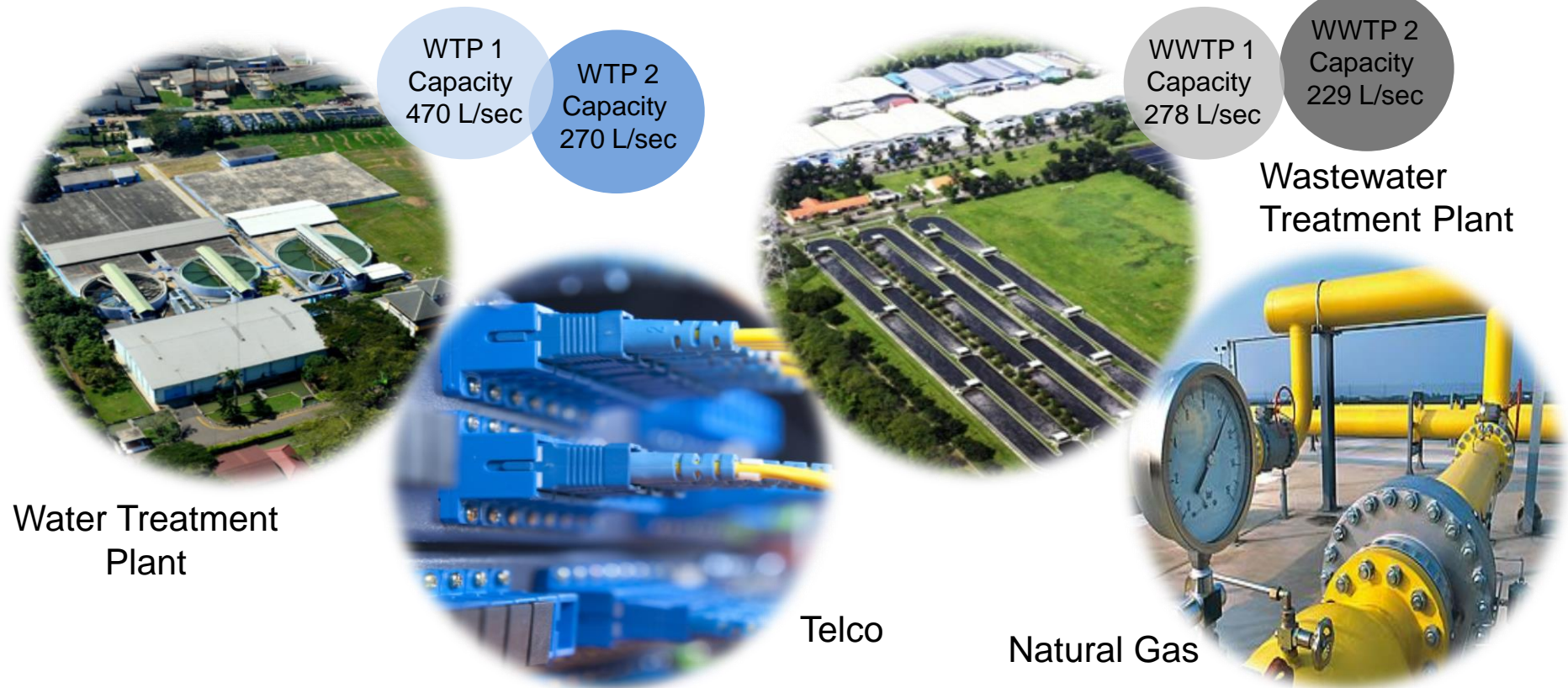
Jababeka Convention Center



Jababeka Stadium

Enhancing Kota Jababeka's value proposition: *Jababeka Infrastruktur*

PT Jababeka Infrastruktur provides top notch infrastructure and services, including clean water provision, wastewater treatment, estate management, and other services such in-house fire brigade, 24-hour security, fiber optics, natural gas and others...



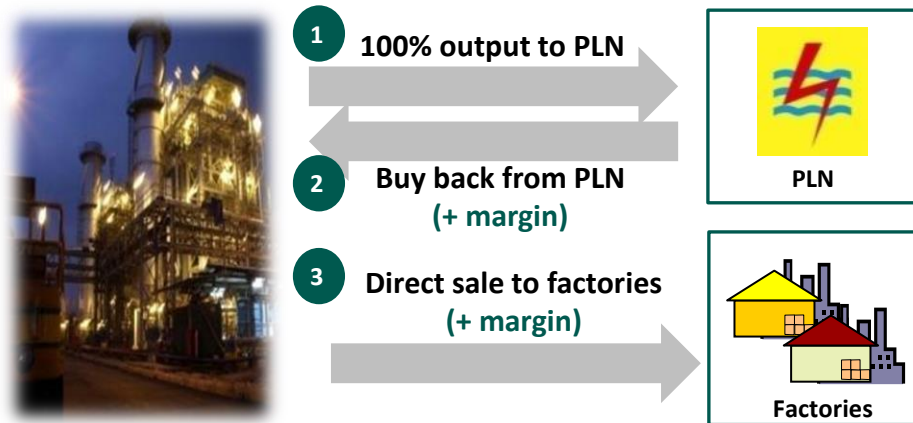
...which meet international standards and operate in accordance with environmentally friendly policies in Kota Jababeka, Cikarang

Enhancing Kota Jababeka's value proposition: Bekasi Power Plant

KIJA is the only industrial estate developer in Indonesia with its own power plant located within its estate

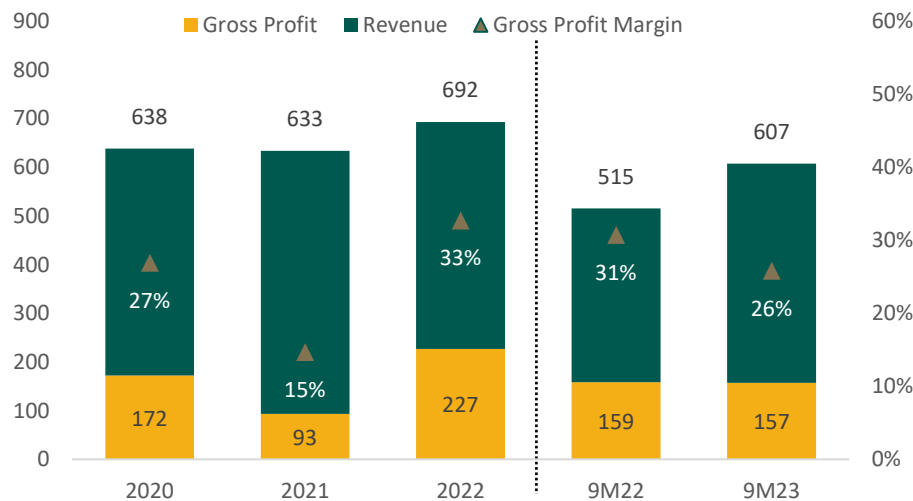


Integrated Power Generation & Distribution Process



- 130MW gas fired combined cycle plant
- 20 year 100% off-take agreement from Perusahaan Listrik Negara (“PLN”) signed in Feb 2011
 - Contracted capacity: 118.8MW
 - Rate per kWh: ~US\$11 cents
 - Average gas cost / MMBTU: ~US\$6.0
 - Fuel costs borne by PLN on a 100% pass-through basis; company has secured gas supply and is not exposed to any fuel price increases
 - Flexibility to buy back power and resell to industrial customers at a premium
 - Take-or-pay: ~ 25% of total gas requirement, and un-utilized gas can be carried forward for a maximum of 12 months

Financial Highlights (IDR billion)



Providing a significant marketing advantage over its competitors as access to reliable electricity supply is one of the primary concerns for industrial clients in Indonesia

Enhancing Kota Jababeka's value proposition: Cikarang Dry Port

Strategic location in the heart of the largest manufacturing zone along the Bekasi-Cikampek industrial corridor...



International Port Code: IDJBK
Surrounded by 12+ Industrial Estates and more than 3,000 manufacturing companies

Notes:

¹ Estimated % of total throughput at Tanjung Priok Port originating from this area

Enhancing Kota Jababeka's value proposition: Cikarang Dry Port



Enhancing Kota Jababeka's value proposition: Cikarang Dry Port

Cikarang Dry Port (CDP) is the first and only integrated customs, quarantine and logistics facility in Indonesia...

Overview

- Since 2012, Cikarang Dry Port is an official port of origin and destination with international port code IDJBK – now connected with 25 major shipping lines
- Integrated port and logistics facilities with multi modal transportation services
- Smart Port Solution to streamline the business process
- Besides export/import, CDP also serves domestic distribution via main railway line that runs from west Java to east Java and also combining it with domestic shipping lines services
- Bonded Logistics Centre (FTZ facilities) for Cotton & minerals/metals

Selected customer & partner profile at Cikarang Dry Port

Shipping Lines:



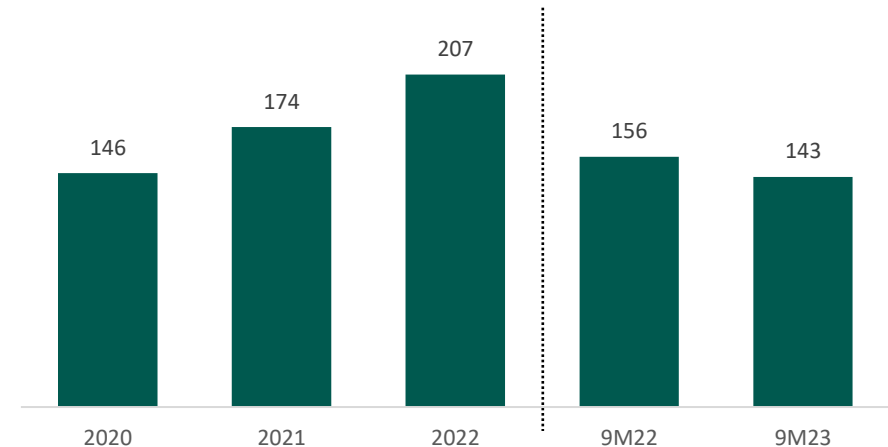
Third Party Logistics Provider (3PL):



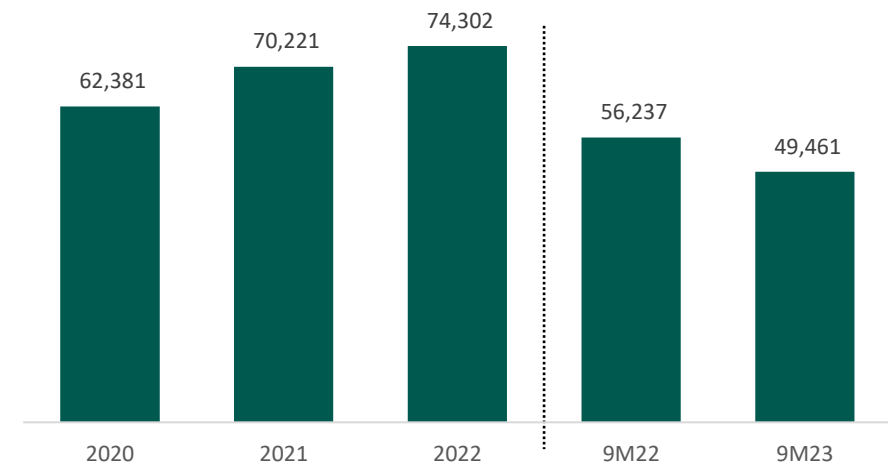
Shippers / Consignees:



Revenue (IDR billion)



Throughput (TEU)



...allowing customers to more efficiently manage their imports and exports and benefit from cost savings

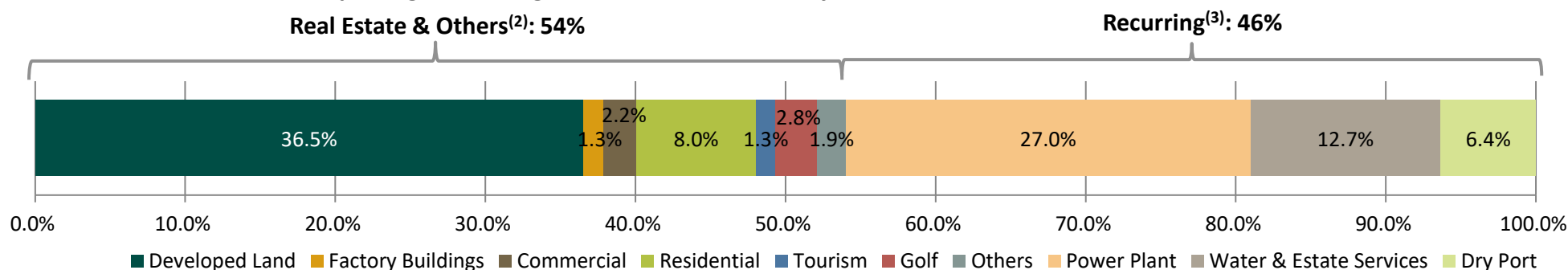
Diversified land bank & business segments



A geographically diversified land bank allows KIJA to capture different market segments and enhances earnings resilience...

Township Development & Land Bank – Total ⁽¹⁾ : 5,142ha	Kota Jababeka  1,278ha	Kendal  485ha	Tanjung Lesung  1,489ha	Morotai  1,890ha
	Positioning Established MNCs and domestic companies willing to pay a premium for strategic location and mature township with top notch infrastructure in place	More cost-conscious customers looking for an alternative to Greater Jakarta industrial estates that still provides top notch infrastructure	Tourism, leisure and hospitality focused integrated township to tap into entertainment/leisure spending by rising middle class in Indonesia	Future tourism and logistics hub strategically located in the heart of Pacific Asia with natural tropical beauty and World War 2 historic sites and relics

Well diversified across multiple segments (segment breakdown in % by 9M23 revenue contribution):



...in addition to benefiting from future infrastructure developments across its land bank locations

Notes:

1 As per 30 September 2023

2 Comprises real estate, golf and other non-infrastructure segments

3 Recurring revenue includes contribution from power plant, dry port and service & maintenance (water, wastewater, estate management and others)

Kendal Industrial Park – Park by the Bay



- Joint Venture between Jababeka (51%) and Sembcorp (49%) from Singapore
- Special Economic Zone for Industrial Estates
- Benefits from Sembcorp's expertise in developing and marketing industrial estates across Asia (China, Vietnam, Indonesia) and Jababeka's long track record and experience in industrial estate development and infrastructure operations
- Total planned area of 2,200ha; phase 1: 860ha
- Excellent connectivity to major infrastructure and amenities



Official opening ceremony on November 14th, 2016, by the President of Indonesia, Mr Joko Widodo, and the Prime Minister of Singapore, Mr Lee Hsien Loong



Distance to Kendal Industrial Park – Park by the Bay

Tanjung Emas International Seaport	25 km
Ahmad Yani International Airport	20 km
Semarang (Central Java capital)	21 km

Kendal Industrial Park – Park by the Bay

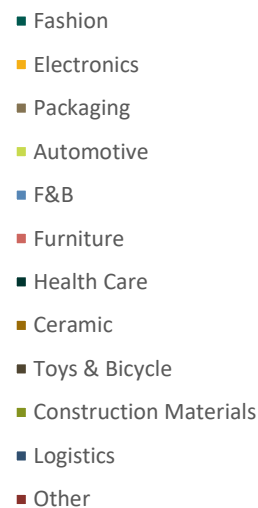
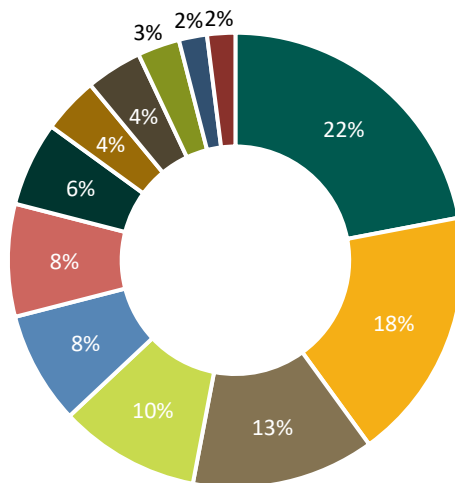


Our Kendal Industrial Park – Park by the Bay development in Central Java is well-positioned to benefit from growing demand for relatively low-cost industrial estates with good connectivity and competitive labor costs

Key Highlights

- Macro infrastructure planning that supports growth of Kendal Industrial Park – improved connectivity and accessibility (for example newly opened Trans Java toll road and new Ahmad Yani Airport)
- Competitive manpower / low labour costs in Central Java makes Kendal Industrial Park – Park by the Bay particularly interesting for labor intensive industries
- Numerous human resources education & training facilities
- Top notch infrastructure & One-stop solution for licensing, manpower recruitment, on-site logistics, security and estate management services

Tenant breakdown as of 30 September 2023 (94 tenants)



■ In Operation / Commissioning ■ Under Construction ■ Design & Planning

Kendal Industrial Park – Park by the Bay



Tanjung Lesung



Tanjung Lesung overview

Location

~ 170 km southwest of Jakarta in Banten

Concept

Tourism-based integrated township (hotels, apartments, sailing, diving & beach clubs)

Access

Currently accessible by toll road from Jakarta in ~ 3.5 hours



Krakatau Mountain

Tanjung Lesung

Panaitan Island

Ujung Kulon National Park



SOEKARNO – HATTA International Airport

Merak

Anyer

Serang

Jakarta

Pandeglang

Jakarta-Merak Toll Road

Labuan

Future Toll road

Panimbang



President Joko Widodo speaking on Tanjung Lesung's designation as Special Economic Zone for Tourism

Tanjung Lesung



Strong government support for Tanjung Lesung's development as a tourism zone...

Facilities and infrastructure at Tanjung Lesung

- Existing infrastructure includes access roads, a water treatment plant, wastewater treatment plant, electricity supply and telecommunication links
- Visitors currently have access to ~ 300 rooms spread out over two hotels/resorts, a bed and breakfast and several cottages
- Other facilities: restaurant and bar, golf course, swimming pool, spa, beach club, sailing club, private air strip, school, mosque, residential housing units, and a medical clinic

Strong government support for development of Tanjung Lesung

- ✓ One of 10 New Tourism Destinations in Indonesia that the Indonesian Government is promoting
- ✓ New toll road from Serang Timur to Panimbang: A consortium led by PT Wijaya Karya Tbk is constructing the toll road and a first section is already operational.



- ✓ Tanjung Lesung has been designated as Special Economic Zone for Tourism



Golf course



Aerial view



Villa with private pool at Tanjung Lesung

...is expected to increase interest from potential investors/partners for the project



Tanjung Lesung Masterplan

A Seaside Township 1,500 Ha



Current property products

Tanjung Lesung Beach Hotel



KALICAA VILLA



LADDA BAY village

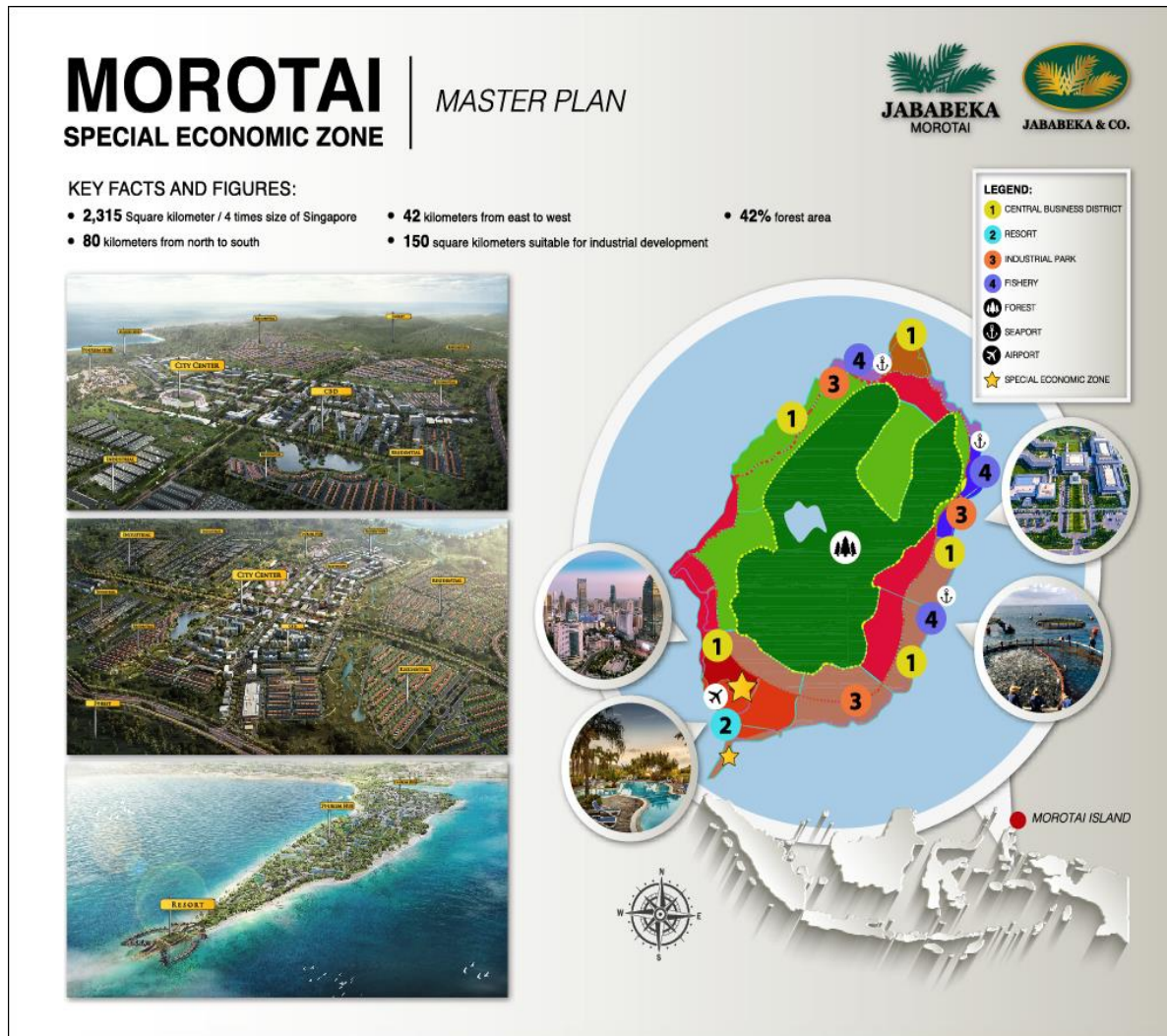


Revati Residence



Morotai

Future tourism and logistics hub strategically located in the heart of Pacific Asia with natural tropical beauty and World War 2 historic sites and relics



- ✓ 3 hours flight from Singapore and Taipei
- ✓ Great potential for tourism, agricultural and fishing industries, and as a logistics hub
- ✓ Morotai is a Special Economic Zone for tourism and 1 of 10 new tourism destinations promoted by the government



Evening view at Morotai

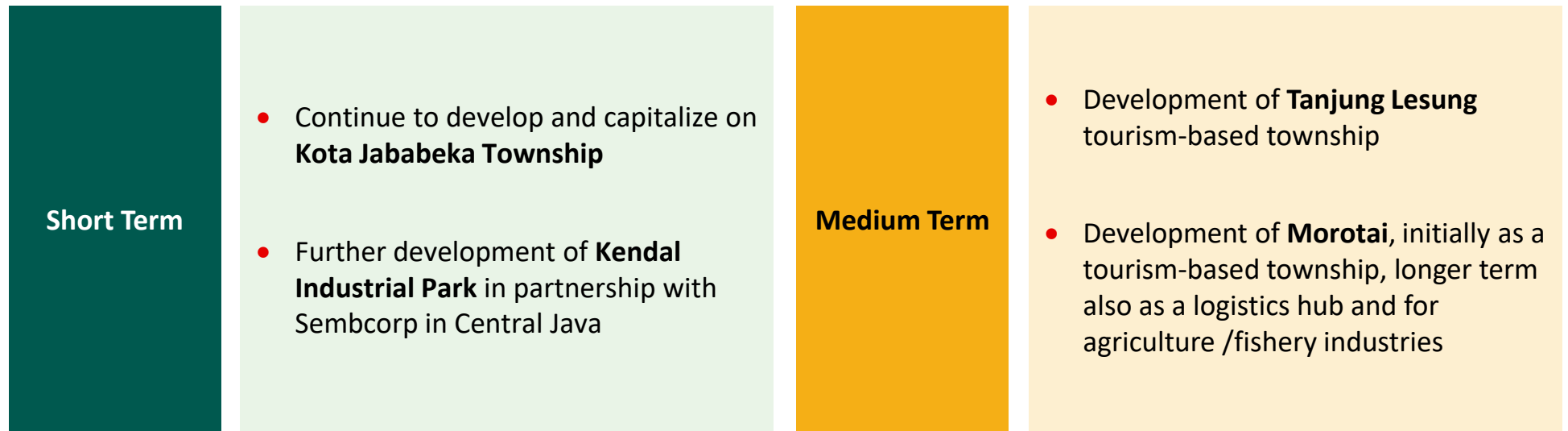


Beach view at Morotai

Clear strategic focus



KIJA's existing pipeline provides visible opportunities over different time frames



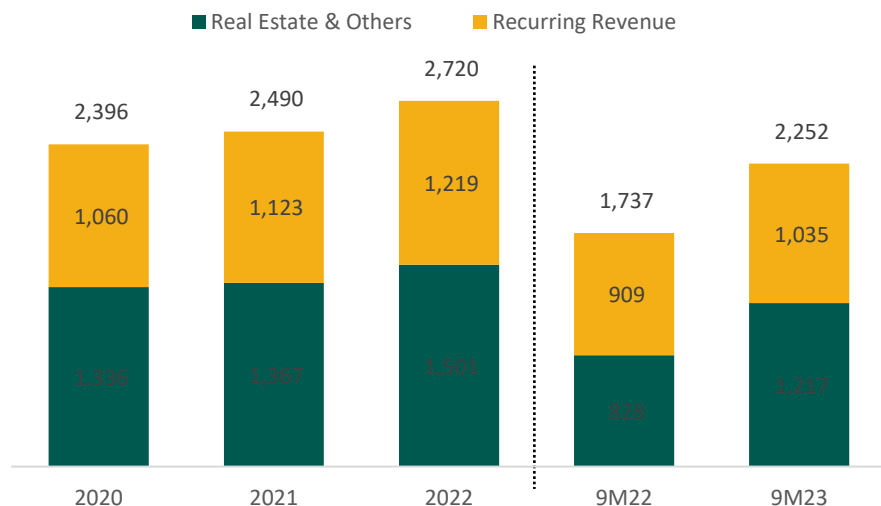
Long Term Vision

- Replicate Kota Jababeka's industry-based integrated township model throughout Indonesia
- Build out an infrastructure facility portfolio (power, water, ports, etc.) to support these new townships

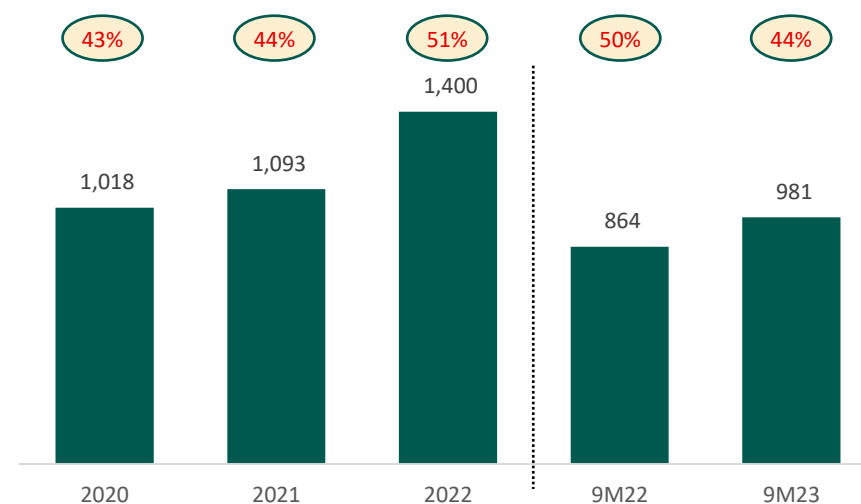
Financial Highlights



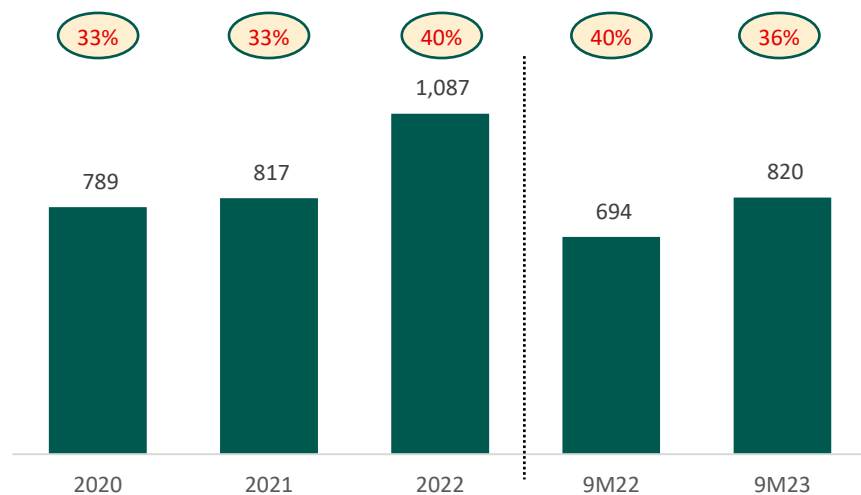
Revenue Breakdown (IDR billion)



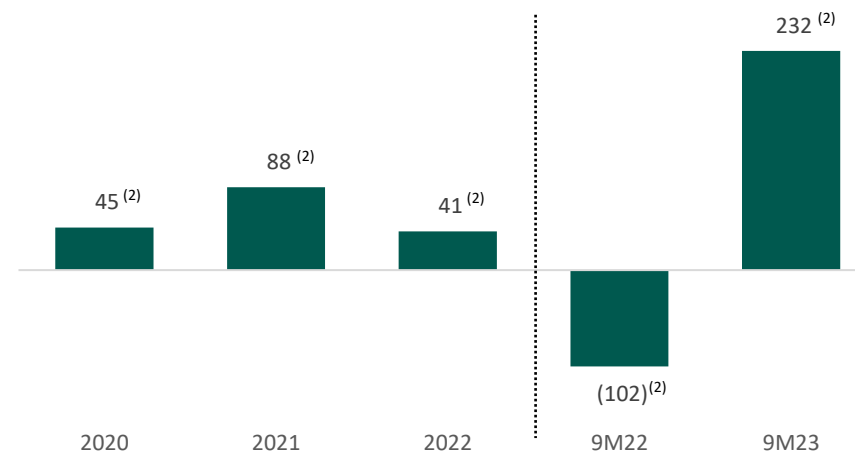
Gross Profit (IDR billion) and Gross Profit Margin (%)



Adjusted EBITDA⁽¹⁾ (IDR billion) and Adj. EBITDA margin (%)



Net Income (IDR billion)



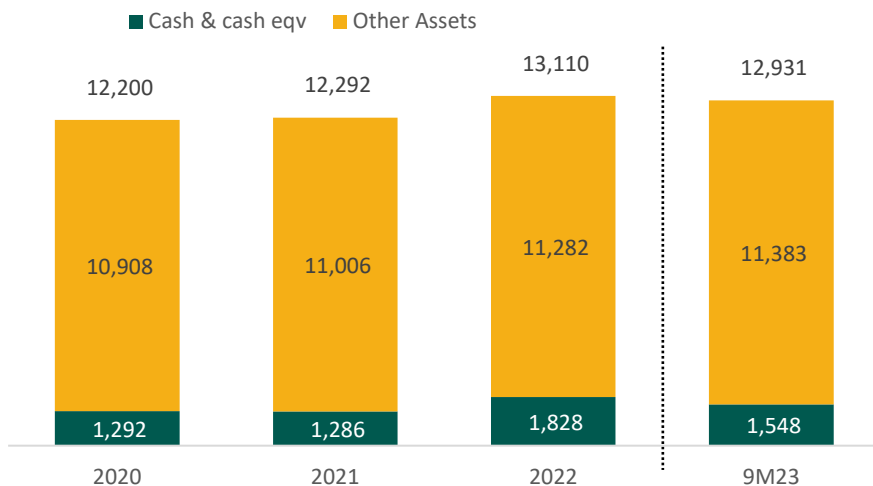
Notes:

- (1) EBITDA adjusted for final tax expense, tax adjustments, unrealized foreign exchange loss (gain) - net, provision for employee benefits (net of benefits paid in the period for 2020-2021), and certain non-cash items, such as losses from write-off (reversal of allowance) of receivables - net, and impairment loss in investments in associates and investments in share of stock. We define EBITDA as net (loss) profit before interest expense, income tax expense/(benefit), depreciation and amortization;
- (2) Approximate unrealized foreign exchange loss (noncash) for 2020: IDR 61 billion, 2021: IDR 78 billion, 2022: IDR 297 billion, 9M22: IDR 274 billion, 9M23: IDR 75 billion

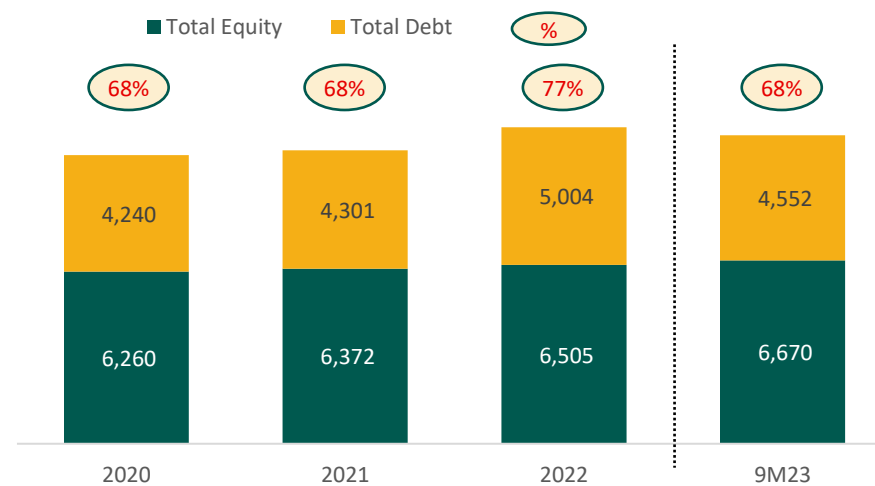
Balance Sheet Highlights



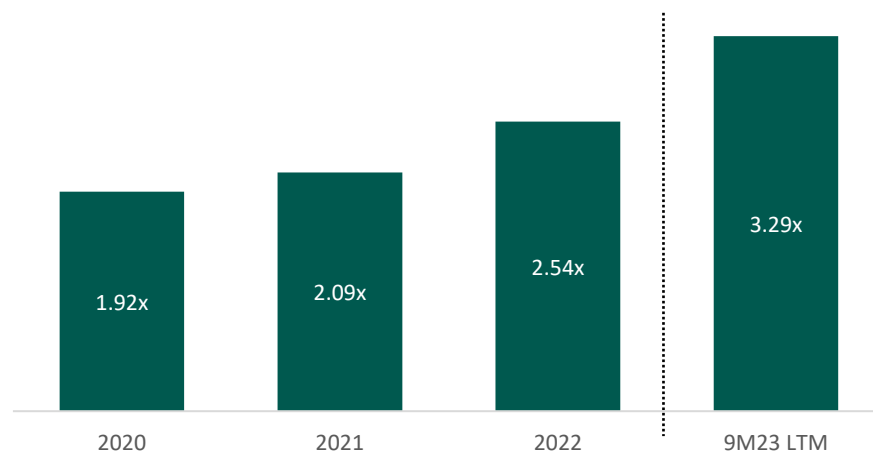
Total Assets and Cash⁽¹⁾ (IDR billion)



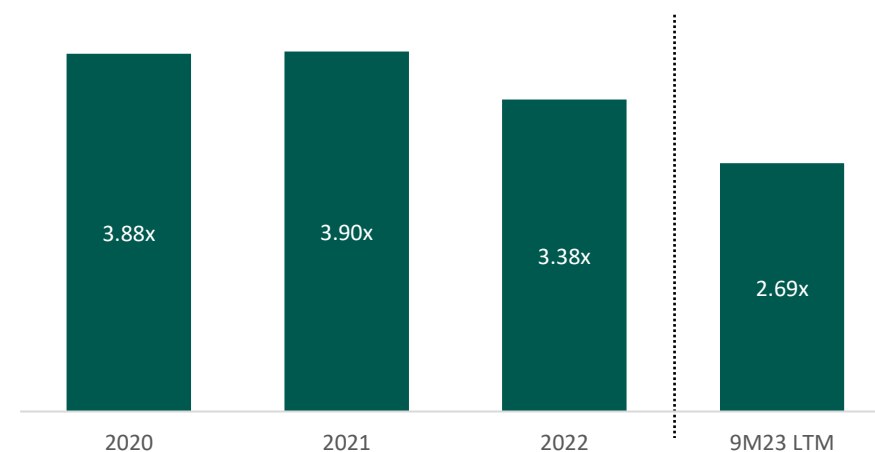
Debt, Equity (IDR billion) and Debt/Equity (%)



Adjusted EBITDA⁽²⁾/Interest Expense (x)



Net Debt⁽³⁾/Adjusted EBITDA⁽²⁾ (x)



Notes:

- (1) Includes short term investments (deposits) and restricted cash;
- (2) EBITDA adjusted for final tax expense, tax adjustments, unrealized foreign exchange loss (gain) - net, provision for employee benefits net of benefits paid in the period for 2020-2021, and certain non-cash items, such as losses from write-off (reversal of allowance) of receivables - net, and impairment loss in investments in associates and investments in share of stock. We define EBITDA as net (loss) profit before interest expense, income tax expense/(benefit), depreciation and amortization;
- (3) Total debt (short-term and long-term bank loans, lease liabilities, and senior notes) less cash and cash equivalents.

9M23 Financial Highlights



PT Jababeka Tbk (“KIIA”) recorded a total revenue of Rp 2,252.1 billion for the first nine months of 2023, an increase of 30% compared to the same period of 2022. The Company’s Land Development & Property pillar saw revenue increase 51% to Rp 1,121.6 billion in 9M23, from Rp 744.4 billion in 9M22. This was mainly the result of the increase in developed land plot sales, which increased from Rp 328.6 billion in 9M22 to Rp 822.9 billion in 9M23, mostly because of a growth in land plot sales in Kendal from Rp 163.6 billion in 9M22 to Rp 800.9 billion in 9M23.

The Infrastructure Pillar revenue increased 14% to Rp 1,035.3 billion for the first nine months of 2023, from Rp 909.4 billion over the same period of 2022. The main reason for this growth was due to an increase in revenue contribution from the power plant, from Rp 515.0 billion in 9M22 to Rp 607.0 billion in 9M23, mainly because of an increase in offtake from PLN and from industrial end-users. In addition, the increase of the service and maintenance tariff since the beginning of 2023 also contributed to the growth, as revenue increased 12% to Rp 285.2 billion in 9M23, from Rp 253.6 billion in 9M22, despite a reduction in water volume during the period. On the other hand, the dry port (CDP) saw a reduction in revenue on the back of fewer containers handled, from Rp 155.6 billion in 9M22 to Rp 143.1 billion in 9M23.

KIIA’s Leisure & Hospitality pillar posted an increase in revenue to Rp 95.2 billion in the first nine months of 2023, from Rp 83.2 billion in the previous year. This was the result of a better performance of the golf and tourism segments, which saw revenue increase by 13% and 30% respectively, to Rp 62.8 billion and Rp 28.6 billion respectively in 9M23. The golf segment contributed 66% to the total revenue of the Leisure & Hospitality pillar in 9M23.

The recurring revenue generated from the infrastructure businesses amounted to 46% from total revenue in the first three quarters of 2023, compared to 52% in the first three quarters of 2022. This lower contribution is mainly the result of higher (relative) contribution from the Land Development & Property segment in 9M23 compared to the prior year.

The Company’s gross profit increased 14% to Rp 981.0 billion in 9M23. At the same time, KIIA’s consolidated gross profit margin for the first three quarters of 2023 was recorded at 44% compared to 50% in 9M22. The main factor contributing to the decrease in gross profit margin is the relatively higher contribution from land sales in Kendal in 9M23.

KIIA recorded a net profit of Rp 231.9 billion in the first nine months of 2023 compared to a net loss of Rp 101.6 billion for the same period in 2022. The reason for this increase in profit is the overall better performance this year compared to the same period last year as the revenue and the gross profit are up by 30% and 14% respectively in 9M23. The other reason for this is caused by the impact of foreign exchange (forex) movements as the Company booked a net loss on forex and derivatives (call spreads) amounting to Rp 75.4 billion in 9M23 compared to a forex loss of Rp 274.4 billion in 9M22.

The Company’s EBITDA in 9M23 was recorded at Rp 819.9 billion, which is an increase of 18% compared to Rp 693.7 billion from the first three quarters of 2022, and largely in line with the increase in revenue and gross profit.

The Company’s total consolidated cash position at the end of September 2023 was recorded at Rp 1,238.2 billion, down 7% compared to Rp 1,326.1 billion at the end of 2022. The main factor contributing to the decrease in cash position is because of a dividend payment made by PT Kawasan Industri Kendal (“KIK”), which is a Joint Venture between the Company and Sembawang Corporation (“Sembcorp”). The total dividend payment amounted to Rp 259.4 billion and took place in the third quarter of 2023. As one of the shareholders of KIK, Sembcorp received a gross amount of Rp 127.1 billion in dividend, while the Company received a gross amount of Rp 132.3 billion in dividend, which is now part of wholly owned cash as described below. As of 30 September 2023, cash at wholly owned level was recorded at Rp 661.1 billion, while cash held at Joint Venture Companies is recorded at Rp 577.1 billion, the majority of which is at KIK. In addition, restricted cash and cash equivalents as per the end of 9M23 was recorded at Rp 248.9 billion, which includes interest and principal reserve funds amounting to Rp 113.9 billion, which is required by the terms of the Mandiri loans.

In terms of Land Development and Property marketing sales the Company achieved Rp 1,727.1 billion in the first three quarters of 2023, equivalent to 86% from the Company’s full year marketing sales target of Rp 2,000 billion, and an increase of 18% compared to Rp 1,459.1 billion in 9M22. Marketing sales from Cikarang and others contributed 34%, whereas Kendal added 66%. Sales from industrial products (land and/or land with standard factory buildings) contributed 86%, while the residential/commercial and others segment contributed the balance 14%. The Company’s full year 2023 marketing sales target is Rp 2.0 trillion, which consists of Rp 1.0 trillion from Cikarang and others (both excluding JVs), and Rp 1.0 trillion from the Company’s Joint Venture companies.

9M23 Marketing Sales



Real Estate Marketing Sales Overview - Up to 30 September 2023

Real Estate Marketing Sales Overview - Q1 to September 2023										
Description		9M23		Q1		Q2		Q3		
		Area (m2)	Amount (RpK)	M2	Amount (RpK)	M2	Amount (RpK)	M2	Amount (RpK)	
100% Consolidated / Wholly Owned										
Land Plots - Cikarang		142,987	300,954,000	600	3,000,000	132,387	272,954,000	10,000	25,000,000	
Industrial Buildings - Cikarang		4,662	40,369,506	3,894	32,274,516	768	8,094,990	-	-	
Landed Houses - Cikarang		2,947	35,202,294	1,004	12,364,662	1,481	19,115,063	462	3,722,569	
Commercial / Shop Houses - Cikarang		1,496	44,928,529	618	21,814,004	633	14,481,729	245	8,632,796	
Apartments - Cikarang		-	2,465,103		382,090		865,856		1,217,157	
Tanjung Lesung, Rental & Other		-	43,878,500		8,500,000		26,340,500		9,038,000	
Subtotal		152,092	467,797,932	6,116	78,335,272	135,269	341,852,138	10,707	47,610,522	
Joint Venture:										
Land Plots - Kendal *		51%	781,309	1,139,243,760	365,654	532,846,322	323,330	468,424,288	92,325	137,973,150
Landed Rescom - Mitsui **		51%	1,330	19,181,659	975	14,184,284			355	4,997,375
Landed Houses - Keihan***		52%	228	7,838,329			228	7,838,329		
Apartments - Kawana ****		60%	-	6,373,061	-	1,479,374	-	1,562,162	-	3,331,525
Apartments - Riverview *****		51%	-	86,644,848	-	35,542,342	-	23,561,414	-	27,541,092
Attributable Subtotal (ownership % x sales value)			638,809,673		297,999,828		251,850,005		88,959,840	
Total attributable marketing sales			1,106,607,605		376,335,100		593,702,143		136,570,362	
Total marketing sales		934,959	1,727,079,589	372,745	662,387,594	458,827	843,238,331	103,387	221,453,664	

* Joint Venture between Jababeka (51%) and Sembawang Corporation (49%) for the development of Kendal Industrial Park in Central Java

** Joint Venture between Jababeka (51%) and Mitsui (49%) for the development of Wimbledon Residences and Shop Houses in Cikarang

*** Joint Venture between Jababeka (52%) and Keihan (48%) for the development of Paradiso Residences in Cikarang

**** Joint Venture between Jababeka (60%) and Creed Group (40%) for the development of Kawana Golf View Residences in Cikarang

***** Joint Venture between Jababeka (51%) and PT PP Property Tbk (49%) for the development of Riverview Residences in Cikarang

PT Jababeka Tbk (“KIJA”) achieved Rp1,727 billion in the first 3 quarters of 2023, 86% of the full year 2023 target and up 18% compared to Rp1,459 billion from the same period of 2022.

FY22 Marketing Sales



Description	Total		1Q		2Q		3Q		4Q	
	Area (m2)	Amount (RpK)	M2	Amount (RpK)	M2	Amount (RpK)	M2	Amount (RpK)	M2	Amount (RpK)
100% Consolidated / Wholly Owned										
Land Plots - Cikarang	106,292	377,617,383	60,450	252,363,637	7,147	15,348,920	5,415	24,930,180	33,280	84,974,646
Industrial Buildings - Cikarang	22,126	180,502,750	713	6,231,640	6,286	48,684,270	9,626	77,367,060	5,501	48,219,780
Landed Houses - Cikarang	12,047	136,251,855	4,845	51,296,888	2,278	27,951,442	2,011	23,772,104	2,913	33,231,421
Commercial / Shop Houses - Cikarang	3,795	89,987,530	2,074	49,886,703	681	20,151,749	699	18,572,952	341	1,376,126
Apartments - Cikarang	-	2,508,289		1,025,455	-	1,482,834				-
Tanjung Lesung, Rental & Other	-	135,526,220		72,326,460	-	9,998,866		30,708,998		22,491,896
Subtotal	144,260	922,394,027	68,082	433,130,783	16,392	123,618,081	17,751	175,351,294	42,035	190,293,869
Joint Venture:										
Land Plots - Kendal *	51%	540,773		737,190,722	26,335	36,605,650	166,773	234,720,753	317,377	421,855,855
Industrial Buildings - Kendal *	51%	-	-	-	-	-	-	-	-	-
Apartments - Kawana **	60%	-		657,657	-	-	-	657,657.00	-	-
Apartments - Riverview ***	51%	-		56,650,327	-	7,837,530	-	11,114,679	-	14,206,382
Attributable Subtotal (ownership % * sales value)				405,253,529		22,666,022		125,770,664		222,391,741
										34,425,102
Total attributable marketing sales		1,327,647,556		455,796,805		249,388,745		397,743,035		224,718,971
Total marketing sales	685,033	1,716,892,732	94,417	477,573,963	183,165	370,111,170	335,128	611,413,531	72,323	257,794,069

* Joint Venture between Jababeka (51%) and Sembawang Corporation (49%) for the development of Kendal Industrial Park in Central Java

** Joint Venture between Jababeka (60%) and Creed Group (40%) for the development of Kawana Golf View Residences in Cikarang

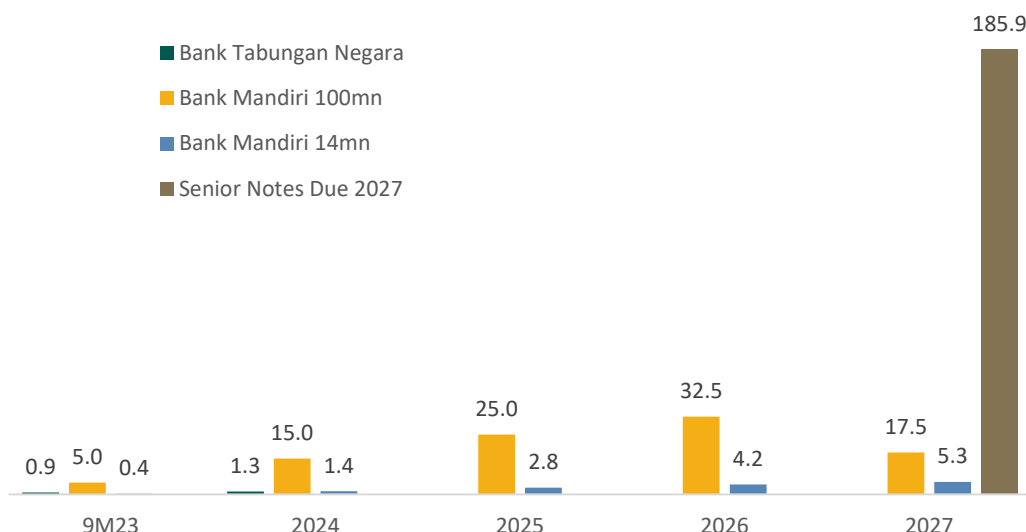
*** Joint Venture between Jababeka (51%) and PT PP Property Tbk (49%) for the development of Riverview Residences in Cikarang

PT Jababeka Tbk (“KIJA”) achieved Rp 1,717 billion in marketing sales in 2022, which is 101% of the Company’s FY22 marketing sales target of Rp1,700 billion, and an increase of 21% compared to Rp1,417 billion in 2021.

Debt Overview – As of 30 September 2023



Debt Maturity Profile⁽¹⁾ (in Million USD)



In December 2022, Jababeka completed an exchange offer on its existing US\$300mm Senior Notes due 2023 (2023 Notes). ~US\$265.5mm of the 2023 Notes were rolled into new ~US\$185.9mm Senior Secured Notes due 2027, with existing noteholders receiving ~US\$79.6mm cash consideration, which the Company sourced from a new US\$100mm loan facility from Bank Mandiri. Balance ~US\$20.3mm from the Bank Mandiri loan was used to partially call further 2023 Notes in January 2023. The Senior Notes due 2023 were fully redeemed on 31 July 2023 with cash from the restricted cash balance.

Total Debt as at 30 Sept 2023

IDR 4.55 trillion equivalent (1 USD = 15,526 IDR).

Bank Loans⁽¹⁾

- Bank Mandiri US\$14.1mn 6.0% p.a. Term loan (for CAPEX)
- Bank Mandiri US\$95.0mn 5.5% p.a. Term loan (to refinance Senior Notes Due 2023)
- Bank Tabungan Negara IDR33.45bn 10% p.a. Construction Loan (JV w PT PP – Riverview)

Senior Notes

- US\$185.9 million Guaranteed Senior Secured Notes Due 2027, Coupon 7%-9% p.a. (stepping up 0.5% p.a.).

Hedging Practice

- US\$100mn with strikes from 14,500 Rupiah (lower) to 17,000 Rupiah (upper)
- Recurring revenue provides stability and visibility of cash flows, which are partially based on USD pricing terms (power & water) providing a natural hedge for USD-denominated interest expenses

Notes:

(1) Excludes Lease Payables amounting to Rp21bn

Management Team



Average of more than 25 years of industrial township development experience

Board of Commissioners



Setyono Djuandi Darmono
President Commissioner
(Founder)



Suhardi Alius
Vice President Commissioner
Independent Commissioner



Gan Michael
Independent Commissioner

Board of Directors



Budianto Liman
President Director



Tjahjadi Rahardja
Vice President Director



Sutedja Sidarta Darmono
Director



Hyanto Wihadhi
Director

All appointed during the Company's Annual General Meeting of Shareholders held on 8 September 2021



JABABEKA & CO.

Thank You

www.jababeka.com

