



**PT INDONESIA PARADISE PROPERTY Tbk
("Company")**

**PRESS RELEASE
PUBLIC EXPOSE**

Jakarta, 3 December 2020

Jakarta, 3 December 2020, The Company's Board of Directors announces that the Company's Public Expose was held electronically through Microsoft Teams on Thursday, 3 December 2020 in order to comply with the provisions of the Indonesian Stock Exchange No.Kep-306/BEJ/07-2004 dated 19 July 2004 concerning the Obligation to Submit Information, especially regarding *Public Expose* and following the direction of the Government Regulation of the Republic of Indonesia Number 21 of 2020 concerning Large-Scale Social Restrictions for Accelerating Handling of Coronavirus Disease 2019 (COVID-19) and the Circular Letter of Indonesian Stock Exchange No.SE-00003/BEI/05-2020 concerning Procedures for Conducting Electronic *Public Expose*.

Today's public expose will be chaired by Mr. Taufik as the Company's Director accompanied by the Chief Legal & Corporate Secretary Mrs. Ispandiati Makmur.

Mr. Taufik presented the following material for the Company's Public Expose:

I. Company Profile

The company was incorporated on 14 June 1996 under the name PT Penta Karsa Lubrindo. The construction and ownership of HARRIS Hotel Tuban-Bali starting to operate on 19 October 2002 became the Company's first business activity engaged in providing accommodation (hotels).

The company amended its name to PT Indonesian Paradise Property on 6 July 2004 in the context of the application process for a Registration Statement as a Public Company.

The Registration Statement for the Company as a Public Company was declared effective by the Capital Market Supervisory Agency (BAPEPAM) on 21 September 2004 under a letter No. S-2970/PM/2004. On this reason, the Company then listed its shares on the Surabaya Stock Exchange on 1 December 2004.

With the merger between the Surabaya Stock Exchange and the Jakarta Stock Exchange into the Indonesia Stock Exchange on 1 December 2007, the Company's shares were also automatically listed on the Indonesia Stock Exchange.

II. Board of Management Composition

Based on the General Meeting of Shareholders of the Company on 5 June 2020, it was decided to amend the management of the Company so that the composition of the Company's Boards of Commissioners and Directors includes follows:

Board of Commissioners :

President Commissioners concurrently serving as Independent Commissioners	: Hadi Cahyadi
Vice President of Commissioners concurrently serving as Independent Commissioners	: Todo Sihombing
Commissioner	: Agoes Soelistyo Santoso
Commissioner	: Amelia Gozali
Commissioner	: Karel Patipeilohy
Independent Commissioner	: Ahmad Najib Burhani

Board of Directors:

President Director	: Anthony Prabowo Susilo
Director	: Patrick Santosa Rendradjaja
Director	: Djatikesumo Subagio
Director	: Taufik

III. Shareholders

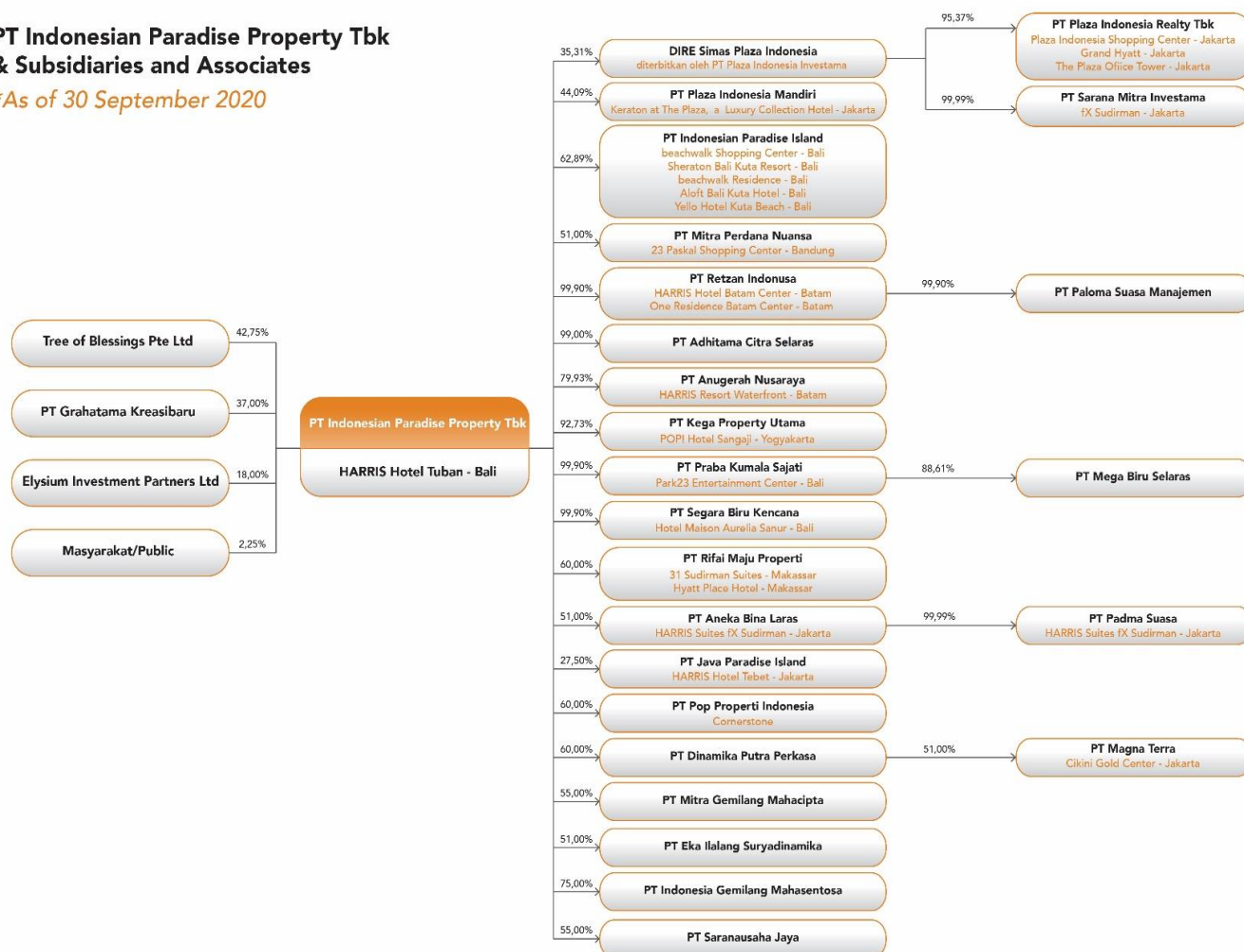
The capital structure and composition of the Company's Shareholders as of 31 October 2020 obtained from the Share Registrar - PT Adimitra Jasa Korpora are:

Shareholder	Shares		
	Shares	Nominal Values (Rp100/share)	%
Authorized Capital	40.000.000.000	4.000.000.000.000	
Issued and Paid Up Capital			
• Standard Chartered Bank SG S/A VP Bank AG A/C Tree of Blessings Pte. Ltd	4.780.747.873	478.074.787.300	42,75%
• Standard Chartered Bank SG S/A VP Bank A/C PT Grahatama Kreasibaru	4.136.971.279	413.697.127.900	37,00
• Elysium Investment Partners Limited	2.012.754.912	201.275.491.200	18,00
• Shareholders under 5% : Board of Directors & Commissioners			
- Patrick Santosa Rendradjaja	5.000.000	500.000.000	0,04
- Karel Patipeilohy	1.000.000	100.000.000	0,01
❖ Public	245.497.668	24.549.766.800	2,20
Total Issued & Paid Up Capital	11.181.971.732	1.118.197.173.200	100,00

IV. Investments in the Company's Shares

PT Indonesian Paradise Property Tbk & Subsidiaries and Associates

*As of 30 September 2020



V. Summary of Significant Financial Data Financial Information

	2019	2018
Revenues	900.208.787.095	770.398.351.932
Gross Profit	568.544.842.728	494.429.858.772
Operating Profit	159.403.986.769	150.933.825.018
Profit for the Year	2.081.142.336.348	122.894.269.254
Profit for the Year Attributable to :		
- Owners of the Parent	2.028.064.890.356	76.275.110.146
- Non-Controlling Interest	53.077.445.992	46.619.159.108

Comprehensive Income for the Year	2.077.683.335.064	129.545.853.851
Total Comprehensive Income for the Year Attributable to :		
- Owners of the Parent	2.025.410.015.441	82.227.565.078
- Non-Controlling Interest	52.273.319.623	47.318.288.773
Earnings per Share	181,37	6,82
Total Assets	7.989.904.868.957	6.964.734.840.779
Total Liabilities	1.658.261.945.713	2.608.374.670.866
Total Equity	6.331.642.923.244	4.356.360.169.913
Return on Assets Ratio	26,05%	1,76%
Return on Equity Ratio	32,87%	2,82%
Return on Revenues/Net Profit Margin	231,18%	15,95%
Current Ratio	2,43	1,03
Liabilities to Equity Ratio	0,26	0,60
Liabilities to Assets Ratio	0,21	0,37
Working Capital to Total Assets Ratio	0,06	0,00
Return on Investments Ratio	0,45	0,03
Investments to Assets Ratio	0,57	0,54

VI. Efforts to Improve Company Performance

We are proud to work by delivering products and services with high standards to realize the Company's vision and mission. We are committed and strive to be the best for customer satisfaction by producing quality performance, as well as providing stakeholder value through excellence in innovation and creativity in order to meet customer needs.

In 2019, we took a strategic business expansion initiative to continue growing in the face of a challenging macroeconomic environment, accompanied by confident steps and belief that we will succeed. We interpret business expansion as the Company's effort to continue to enlarge and expand its business by creating new markets, adding hotel facilities, shopping centers, and apartments, and increasing the competence of Human Resources hard skills and soft skills. We empower Human Resources by developing flexibility and encouraging continual improvement so that they are able to accept and adapt more quickly to change. This effort is also supported by the use of the latest information technology to reach new customers.

We entered the year 2019 with predictions and confidence in better business growth. We continue to pay close attention to any changes in business environmental conditions that occur, either internally or externally in order to achieve business goals and realize the Company's vision and mission. Throughout 2019, the Company prepared a strategy that included efforts to achieve excellence in running business activities, increasing the achievement of financial performance, and strengthening and sharpening Human Resources competencies. The Company established various strategic policies for 2019 to seize available opportunities, including the following:

1. Strengthening fundamentals and growing super aggressively.
2. Developing business units.
3. Releasing PT Plaza Indonesia Realty Tbk (PLIN) Shares and Investment Units of DIRE Simas Plaza Indonesia.

Issuing DIRE Simas Plaza Indonesia products aim to make long-term investments in a portfolio of real estate assets and other assets, which can provide a stable and sustainable income distribution and growth on the principal of investment. Part of proceeds from the DIRE transaction are used by the Company to pay debts. Thus, the Company's debt at the end of 2019 was one of the lowest in the *top 6 listed property entities* in Indonesia, with a Debt to Equity ratio was 0.26x from the previous 0.60x

Various developments and global economic indicators up to the end of 2019 had boosted optimism in the prospect of the domestic economic improvement in 2020. The prospect of improvement is supported by the effectiveness of macroeconomic policies that have been pursued by many countries in 2019. In addition, the progress of the United States-China phase one trade agreement at the end of 2019 also provides optimism for improving global economic conditions in 2020. In its development, the process of global economic recovery was restrained after Covid-19 broke out in China since the end of January 2020. Then, the extensive spread of Covid-19 to many countries outside China put pressure on the world economy.

Entering 2020, the Company encountered tough challenges where the world was hit by the Covid-19 Virus pandemic. The tourism sector declined as a result of deceleration of the mobility process between countries in line with efforts to mitigate the risk of extensive Covid-19 dispersion. This resulted in the company's revenue in the 9 months 2020 period of IDR 336 billion, decreased by 50.55% when compared to the period of 9 months in 2019.

With the impact of the pandemic continuing until the third quarter of 2020, the Company has taken and will continue to take appropriate and prudent efficiency measures to maintain all business operations, as well as other strategic steps to prepare for a “reset” in early 2021. In addition, the Company will also continue to manage resources efficiently and lead to the creation of smart ideas, innovations, and creativity to produce excellent and sustainable performance and achieve sustainable growth.

VII. Financial Projections

Comparison between the 2019 Target, Realization, and the 2020 Projection

(in million rupiah)

Description	Target 2019	Realization in 2019	Achievement (%)	Projection for 2020
Revenues	998.634	900.209	90,14%	594.875
Profit from Operations	178.861	159.404	89,12%	(20.198)
Equity	4.398.505	6.331.643	143,95%	6.344.300

Operations	Target 2019	Realization in 2019	Achievement (%)	Projection for 2020
Weighted average hotel occupancy rate	76,03%	74,17%	97,55%	28,78%
Weighted average commercial occupancy rate	96,02%	93,52%	97,40%	88,11%

Estimated achievement in 2020

(in million rupiah)

Description	Realization in 2019	Projection for 2020	9 Months in 2020
Revenues	900.209	594.875	336.607
Profit from Operations	159.404	(20.198)	(25.212)
Equity	6.331.643	6.344.300	6.328.235

Operations	Realization in 2019	Projection for 2020	9 Months in 2020
Rata2 tertimbang tingkat hunian perhotelan	74,17%	28,78%	27,84%
Rata2 tertimbang tingkat hunian komersial	93,52%	88,11%	92,35%

VIII. Company Development Plan

The Company always takes strategic steps to realize the Company's vision, which is to always strive to excel in property development through innovative and creative achievements. One way is to develop a business that is not only in hotels but also in shopping centers and apartments.

Currently, the Company is in the process of developing 2 (two) strategic projects include the Sahid Kuta Lifestyle Resort II in Kuta - Bali and the 31 Sudirman Suites & Hyatt Place Hotel apartments located in Makassar.

IX. Capital Goods Investment

During 2019 the investment in capital goods the Company carried out was as follows:

(In Million Rupiah)

Description	Realisable Value
Bali – Sahid Kuta Lifestyle Resort II	158.256
Makassar – Apartemen 31 Sudirman Suites & Hotel Hyatt Place	69.322
Batam – HARRIS Resort Waterfront	10.158
Jakarta – HARRIS Suites fX Sudirman	5.207
Batam – Apartemen One Residence	3.180
Others	13.459
Total	259.582

For projects that are still under construction in 2020, the investment value of capital goods the Company carries out is as follows:

Name	Budget	Realization in 2019	Realization in 9 months 2020	Target 2020
Makassar – Apartemen 31 Sudirman Suites & Hotel Hyatt Place	634.423	69.322	60.796	99.954
Bali – Sahid Kuta Lifestyle Resort II	583,863	158.256	205.600	239.447
Batam – Apartemen One Residence	229.373	3,180	10.527	11.799
Bali – Harris Hotel Tuban	18.423	-	13.909	18.423
Total	1.466.082	230.758	290.832	369.623

X. Company Achievements

During 2019 and 2020, the Company received several awards and achievements as follows:

AWARDS AND ACHIEVEMENT 2019-2020

Year	From	Awards
2019	Infobank	100 Fastest Growing Company
2020	Indonesia Property Awards	Winner of Best Mixed Use Design (Sahid Kuta Lifestyle Resort 2)
		Highly Commended of Best Mixed Use Development (Sahid Kuta Lifestyle Resort 2)
		Winner of Best Condo Interior Design (Greater Indonesia) (31 Sudirman)
		Highly Commended of Best Condo Development (Greater Indonesia) (31 Sudirman Suites)
	Forbes Asia	Best Under Billion

Jakarta, 3 December 2020
PT Indonesian Paradise Property Tbk.

Director

PT. Indonesian Paradise Property Tbk