

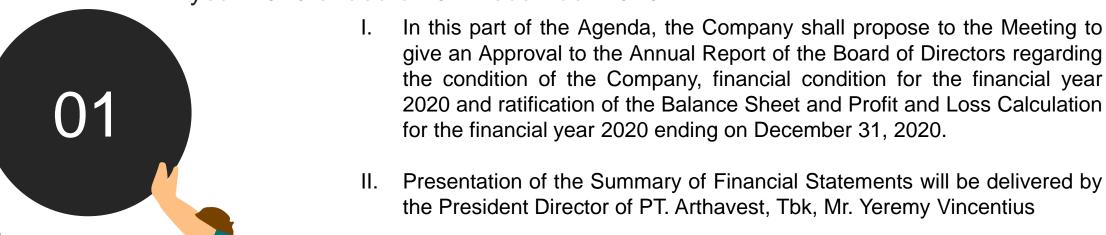


Approval of the Annual Report of the Board of Directors on the circumstances of the Company, the financial condition for the fiscal year 2020 and the endorsement of the Balance Sheet and Profit and Loss Statement for the fiscal year 2020 ended on 31 December 2020

Approval of determination of the use of the Company's profit for the financial year ended on 31 December 2020

Approval of appointment of Registered Public Accountant Office to audit the company's financial report for the fiscal year 2021

Approval of the changes in the composition of the Board of Commissioners and Directors as well as the Reappointment of the Company's Board of Commissioners and Directors Approval of the Annual Report of the Board of Directors on the circumstances of the company, the financial condition for the fiscal year 2020 and the endorsement of the Balance Sheet and Profit and Loss Statement for the fiscal year 2020 ended on 31 December 2020.

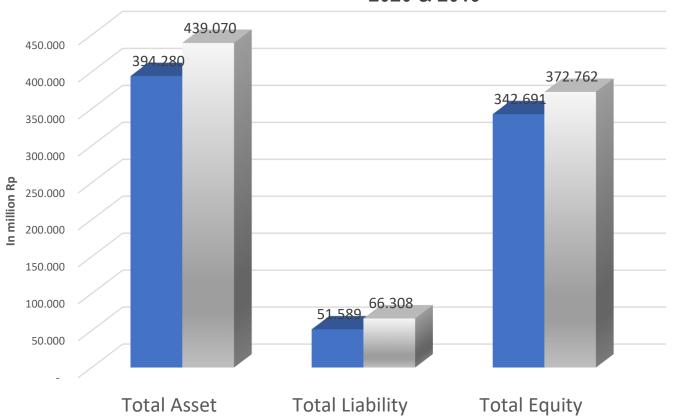


III. 2020 Annual report may be downloaded at:

https://arthavest.com/idn-anual.html

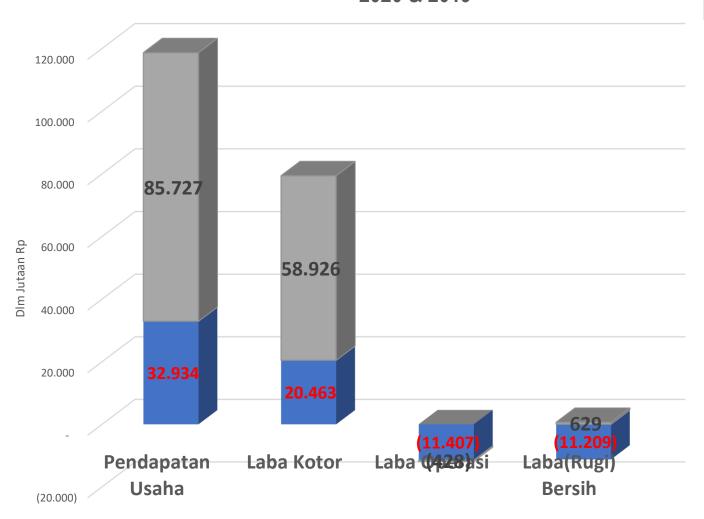


FINANCIAL HIGHLIGHTS 2020 & 2019



		(in millions of Rp)		
	2020	2019	YoY%	
Total Asset	394.280	439.070	-10,2%	
Total Liability	51.589	66.308	-22,2%	
Total Equity	342.691	372.762	-8,1%	

PROFIT & LOSS OVERVIEW 2020 & 2019



		(in million Rp)
Profit & Loss	2020	2019	YoY%
Revenues	32.934	85.727	-62%
Gross Profit of Department	20.463	58.926	-65%
Loss From Operation	(11.407)	(428)	2564%
Income (Loss) For The Year	(11.209)	629	-1883%

(In Millions of Rp)

CASH FLOW	2020	2019	YoY%
Cash Flow From Operating Activities	(12.559)	19.059	-166%
Cash Flow From Investment Activities	26.102	(1.628)	n/a
Cash Flow From Financing Activities Cash and Cash Equivalents Increase (Decrease)	13.543	- 17.431	 n/a

FINANCIAL RATIO	2020	2019
ROA	-2,8%	0,1%
ROE	-3,3%	0,2%
Gross Profit Margin	62,1%	68,7%
Operating Profit Margin	-34,6%	-0,5%
Net Profit Margin	-34,0%	0,7%
Current Ratio	909,6%	707,3%
Debt to Equity Ratio	15,1%	17,8%
Asset to Equity Ratio	13,1%	15,1%

TARGET, CHALLENGES, AND STRATEGIES IN 2021

CHALLENGES

- The emergence of the new COVID-19 variants.
- A number of new hotels have sprung up around the RedTop Hotel, hence, the competition for hotel rates is getting fiercer.

TARGET DETERMINATION 2021

- Rp. 39 Billions / Equivalent to the earnings of the year 2020
- Until May 31,2021, Total revenue +/- Rp.10 Billions or 26 % from Target 2021

BUSINESS STRATEGIES

- Continuing to increase productivity in keeping the excellent service quality in accordance with the "HEALTH PROTOCOLS" of The New Normal.
- Giving out discounts and other promotional strategies to invite guests to stay at the hotel, such as: Ramadhan and Eid promos.
- Competitive and flexible pricing strategies in accordance to the guests' budget.
- Reducing operational costs
- Finding low-risk yet profitable investment opportunities.



Approval of determination of the use of the Company's Profit for the financial year ended on 31 December 2020.

- In the year of 2020, The Company recorded a net loss of *(Rp.11.21 Billions)* percentage decrease of 1.882,75 % in comparison of the previous year profit of Rp.628 Millions.
- There will be no dividend sharing



Approval of appointment of Registered Public Accountant Office to audit the company's financial report for the fiscal year 2021.

- In this part of the agenda, the Company shall propose to the Meeting to give an approval the appointment of the Public Accounting Firm (KAP) Teramihardja, Pradhono & Chandra to conduct a general audit of the Company's Financial Statements for the fiscal year of 2021
- The Appointment is based on the recommendation of the Audit Committee of the Company.
- To grant authority to the Board of Commissioners of the Company to appoint a replacement Public Accounting
 Firm if the appointed firm is unable to carry out its duties and determine the honorarium for the Public
 Accounting Firm, as well as other requirements related to the appointment of the firm.



Approval of determination of honorarium and/or other allowances for the Board of Commissioners and Board of Directors of the Company

- I. To determine the honorarium of members of the Board of Commissioners of the Company for the fiscal year 2021 shall be a maximum of Rp..600.000.000,-
- II. To approve delegated authority to the Board of Commissioners of the Company to determine the salaries of members of the Board of Directors and/or other allowances

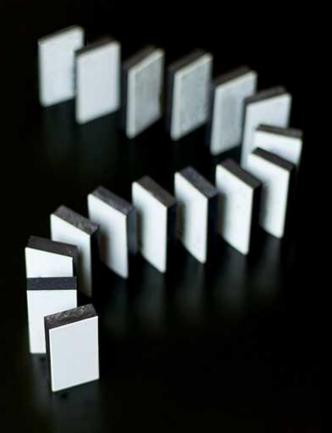


AGENDA:

1. Granting authority to the Board of Directors of the Company to make adjustments and/or changes to the Articles of Association in accordance with the new regulations of the Financial Services Authority.

2. Approval for improvement of shareholder data in the database of the Legal Entity Administration System.





THANK YOU