



PT. ARTHAVEST Tbk

ANNUAL GENERAL MEETING OF SHAREHOLDERS
26 July 2022

Agenda of Annual General Meeting :

Approval of the Annual Report of the Board of Directors on the circumstances of the Company, the financial condition for the fiscal year 2021 and the endorsement of the Balance Sheet and Profit and Loss Statement for the fiscal year 2021 ended on 31 December 2021

I

Approval of determination of the use of the Company's profit for the financial year ended on 31 December 2021

III

Approval of determination of the use of the Company's profit for the financial year ended on 31 December 2021

II

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

IV

AGENDA I

Approval of the Annual Report of the Board of Directors on the circumstances of the company, the financial condition for the fiscal year 2021 and the endorsement of the Balance Sheet and Profit and Loss Statement for the fiscal year 2021 ended on 31 December 2021.

- I. In this part of the Agenda, the Company shall propose to the Meeting to give an Approval to the Annual Report of the Board of Directors regarding the condition of the Company, financial condition for the financial year 2021 and ratification of the Balance Sheet and Profit and Loss Calculation for the financial year 2021 ending on December 31, 2021
- II. Presentation of the Summary of Financial Statements will be delivered by the Finance Director of PT. Arthavest, Tbk, Mr. Tsun Tien Wen Lie
- III. 2021 Annual report may be downloaded at :
<https://arthavest.com/idn-anual.html>



FINANCIAL HIGHLIGHTS

2021

	in million Rupiah	
Description	2021	2020
CONSOLIDATED STATEMENT OF FINANCIAL POSITION		
Cash and Cash Equivalents	74.092	77.842
Short-term Investments	11.019	10.269
Trade Receivables -net-Third parties	4.704	2.728
Other Receivables	1.009	508
Other Current Financial Assets	-	-
Inventories	802	660
Prepaid Taxes	366	223
Prepaid Expenses	1.534	1.025
Advances	88	477
Current Assets	93.613	93.732
Investment in shares of Stock	25.000	25.000
Deferred tax assets-net	25	-
Other Investment	-	-
Due from related parties	24.000	24.000
Fixed Assets-Net of Accumulated Depreciation	235.424	241.844
Right-of-use assets - net	275	471
Advances for purchases of Fixed Assets	-	6.234
Estimated claim for income tax refund	3.522	2.470
Other Non-Current Assets	491	529
Non-Current Assets	288.736	300.548
Total Assets	382.349	394.280
Trade Payables	2.237	2.248
Other Payables	1.193	533
Taxes Payable	1.170	1.139
Unearned Revenues	4.607	4.747
Accrued Expenses	1.138	1.167
Provision for Replacement of Hotel's Furniture and Equipment and Employees welfare	160	240
Current maturities of lease liabilities	193	230
Current Liabilities	10.698	10.305
Due from Related Parties	-	-
Deffered Tax Liabilities-Net	41.030	38.966
Estimated Liabilities for Employees Benefits	112	2.077
Lease liabilities-net of current maturities	82	241
Non Current Liabilities	41.224	41.285
Total Liabilities	51.922	51.589
Equity	330.427	342.691
Total Liabilities and Equity	382.349	394.280

	in million Rupiah	
Description	2021	2020
CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME		
Revenues	40.480	32.934
Cost Of Department	(7.582)	(12.471)
Gross Profit of Department	32.898	20.463
Selling and Marketing Expenses	(95)	(155)
General and administrative Expenses	(54.365)	(41.202)
Dividend income	10.229	3.140
Employees' benefits income	878	9.697
Other Operational Revenues(Expenses)-NET	(1.613)	(3.351)
Profit (Loss) From Operation	(12.068)	(11.407)
Interest Income-NET	2.047	3.919
Financing Expenses	(29)	(29)
Profit (Loss) Before Final Tax and Income Tax Expense	(10.050)	(7.516)
Final Tax and Income Tax Expense	(2.471)	(3.693)
Income (Loss) For The Year	(12.521)	(11.209)
Other Comprehensive Income (Loss)	256	(7.462)
Comprehensive Income (Loss)	(12.264)	(18.671)
Profit (Loss) Attributable to Parent Company	(2.167)	(4.956)
Profit (Loss) Attributable to Non-controlling interest	(10.354)	(6.253)
Comprehensive Income (Loss) Attributable to Parent Company	(1.668)	(9.865)
Comprehensive Income (Loss) Attributable to Non-controlling interest	(10.597)	(8.806)
Earning (Loss) per share attributable to equity holders of the parent company	(5)	(11)

in million Rupiah		
Description	2021	2020
CONSOLIDATED STATEMENT OF CASH FLOW		
Cash Flows from (for) Operating Activities	1.157	(12.559)
Cash Flows from (for) Investing Activities	(4.343)	26.102
Cash Flows from (for) Financing Activities	(252)	-
Net Increase (Decrease) in Cash And Cash Equivalents	(3.439)	13.543
CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR FROM DISPOSAL OF A SUBSIDIARY	-	(371)
NET EFFECT OF CHANGES IN EXCHANGE RATES ON CASH AND BANKS	(311)	(176)
Cash & Cash Equivalents at Beginning of Year	77.842	64.845
Cash & Cash Equivalents at End of Year	74.092	77.842

Description	2021	2020
FINANCIAL RATIOS		
Return on Assets	-3,27%	-2,84%
Return on Equity	-3,79%	-3,27%
Gross Profit Margin	81,27%	62,13%
Operating Income Margin	-29,81%	-34,64%
Net Income Margin	-30,93%	-34,04%
Current Ratio	875,03%	909,62%
Debt to Equity ratio	15,71%	15,05%
Debt to Asset ratio	13,58%	13,08%

TARGET, CHALLENGES, AND STRATEGIES IN 2022

2022 TARGET

- IDR.41 Billion equivalent to year 2021 income

2022 CHALLENGES

- Many new hotels are being built around the RedTop Hotel, and coupled with this post-covid pandemic era, causing the competition for hotel rates to get fiercer.
- Globally, there has been a readjustment in terms of market valuations of technology companies in general in the pandemic era which has caused a wave of layoffs and the closure of tech companies. And in the post-pandemic era, there has been an increase in the economic activities and spending activities from consumers, resulting in the re-commencement of our merchant aggregator program.

2022 STRATEGIES :

In this Post Pandemic era, we continue to increase our productivity by providing excellent service quality in accordance with the “HEALTH PROTOCOLS” in maintaining a sense of comfort and safety.

Engage in attractive promos to invite guests to stay at the hotel, such as: programs for staycations, Ramadhan and Eid promos.

Collaborate with Travel & participate in domestic & abroad Table Top.

Carry out a more flexible pricing strategy according to the customer's budget.

Attending wedding expo.

Our Subsidiary, PT. SPIN re-activation of point and redemption services (loyalty program). We are starting to explore our role as a middle-ware provider in order to provide end-to-end services in our loyalty program.

Actively searching for safer yet profitable investment opportunities.

AGENDA II

Approval of determination of the use of the Company's Profit for the financial year ended on 31 December 2021.

- In the year of 2020 , The Company recorded a net loss of (IDR.12.52 Billions). A loss increase by 11% compared to the previous year's loss of (IDR.11.21 Billions)
- There will be no dividend sharing



AGENDA III

Approval of appointment of Registered Public Accountant Office to audit the company's financial report for the fiscal year 2022.

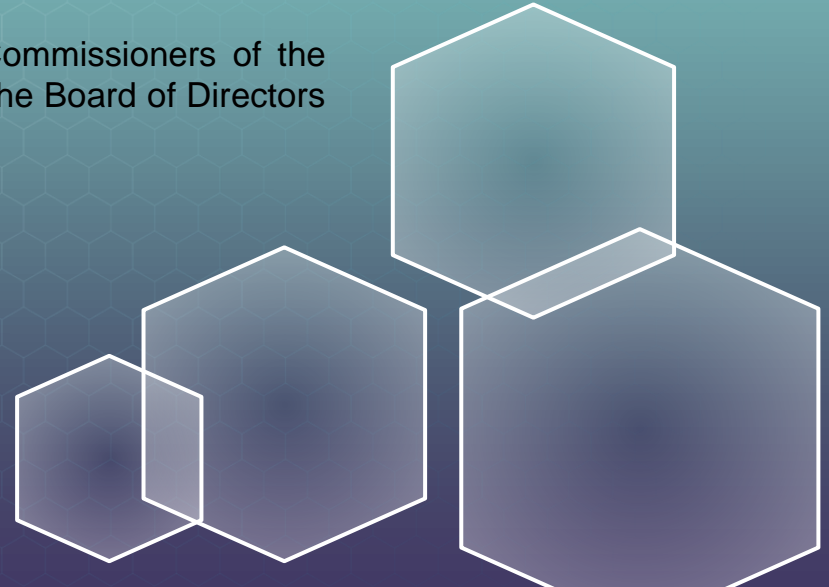
- To grant authority to the Board of Commissioners of the Company to appoint a Public Accounting Firm and substitute Public Accounting Firm in the event that the current Public Accounting Firm is deemed unable to fulfill its duty, and determine the honorarium for the Public Accounting Firm, as well as other requirements related to the appointment of the firm.



AGENDA IV

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 2022 shall be a maximum of IDR 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



THANK YOU