



PT ARTHAVEST TBK

**ANNUAL GENERAL MEETING OF
SHAREHOLDERS
16 JUNE 2025**

AGENDA OF ANNUAL GENERAL MEETING:

1. Approval of the Annual Report of the Board of Directors on the circumstances of the Company, the financial condition for the fiscal year 2024 and the endorsement of the Balance Sheet and Profit and Loss Statement for the fiscal year 2024 ended on 31 December 2024.
2. Determination of the use of the Company's profit for the financial year ended on 31 December 2024.
3. Approval of appointment of Registered Public Accountant Office to audit the company's financial report for the fiscal year 2025.
4. Determination of honorarium and/or other allowances for the Company's Board of Commissioners and Board of Directors.
5. Approval of the reappointment of members of the Company's Board of Directors and Board of Commissioners.

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 2024 AND THE ENDORSEMENT OF THE BALANCE SHEET AND PROFIT AND LOSS STATEMENT FOR THE FISCAL YEAR 2024 ENDED ON 31 DECEMBER 2024.

- 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 2024 and ratification of the Balance Sheet and Profit and Loss Calculation for the financial year 2024 ending on December 31, 2024.
- 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. 2024 Annual report may be downloaded at:
<https://www.arthavest.com/areport/annual2024.pdf>

FINANCIAL HIGHLIGHTS 2024

FINANCIAL HIGHLIGHTS

In million Rupiah

DESCRIPTION	2024	2023*)	2022*)	2021*)	2020*)
CONSOLIDATED STATEMENT OF FINANCIAL POSITION					
Cash and cash equivalents	76.387	27.846	73.775	74.092	77.842
Trade receivables - net Third parties	703	640	2.281	4.704	2.728
Other Receivables	145	797	77	1.009	508
Inventories	962	1.025	777	802	660
Prepaid taxes	1.059	605	348	366	223
Prepaid expenses	369	428	278	1.534	1.025
Advances	45	106	226	88	477
Total Current Assets	79.669	31.447	77.762	82.594	83.463
Financial asset at fair value through other comprehensive income - listed company	11.123	10.846	10.384	11.019	10.269
Financial asset at fair value through other comprehensive income	5.646	25.000	25.000	25.000	25.000
Deferred tax assets-net	-	47	38	25	-
Due from related party	-	-	-	24.000	24.000
Fixed assets-net	194.834	203.808	212.797	235.424	241.844
Right-of-use assets-net	-	219	329	275	471
Advances for purchases of fixed assets	755	1.291	211	-	6.234
Estimated claims for income tax refund	178	429	1.172	3.522	2.470
Other non-current Assets	294	319	343	491	529
Total Non-Current Assets	212.830	241.958	250.274	299.755	310.817
TOTAL ASSETS	292.499	273.405	328.036	382.349	394.280

FINANCIAL HIGHLIGHTS

In million Rupiah

DESCRIPTION	2024	2023*)	2022*)	2021*)	2020*)
CONSOLIDATED STATEMENT OF FINANCIAL POSITION					
Trade payables	5.378	1.106	1.523	2.237	2.248
Other payables	1.234	3.379	833	1.193	533
Taxes payable	1.531	1.407	840	1.170	1.139
Unearned revenues	673	899	1.038	4.607	4.747
Accrued expenses	3.317	3.388	1.568	1.138	1.167
Provision for replacement of hotel's furniture and equipment and employees welfare	54	36	48	160	240
Current maturities of lease liabilities	240	350	105	193	230
Total Current Liabilities	12.427	10.565	5.955	10.698	10.305
Deferred tax liabilities-net	952	1.053	567	9.162	8.250
Estimated liabilities for employees benefit	820	213	171	112	2.077
Other non-current liabilities	60	395	224	82	241
Total Non Current Liabilities	1.833	1.661	962	9.356	10.568
TOTAL LIABILITIES	14.259	12.226	6.917	20.054	20.873
Equity	278.240	261.179	321.119	362.295	373.408
TOTAL LIABILITIES AND EQUITY	292.499	273.405	328.036	382.349	394.280
Outstanding Shares	447	447	447	447	447
*) as restated					

FINANCIAL HIGHLIGHTS

In million Rupiah

DESCRIPTION	2024	2023*)	2022	2021*)	2020*)
CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME					
Revenues	105.155	77.749	57.846	40.480	32.934
Cost Of Department	(39.825)	(26.002)	(13.273)	(7.582)	(12.471)
GROSS PROFIT OF DEPARTMENT	65.330	51.748	44.573	32.898	20.463
Selling and marketing expenses	(107)	(132)	(202)	(95)	(155)
Employees' benefits income (expenses)	(571)	(67)	(67)	878	9.697
General and administrative expenses	(57.897)	(52.546)	(53.828)	(54.365)	(41.202)
PROFIT (LOSS) FROM OPERATION	6.754	(998)	(9.525)	(20.684)	(11.197)
Dividend income	2.612	1.685	4.925	10.229	3.140
Other Operational Income(expenses)-net	7.732	43	1.105	(1.613)	(3.351)
Interest Income-net	1.492	1.175	1.769	2.047	3.919
Financing Expenses	(40)	(39)	(38)	(29)	(29)
PROFIT (LOSS) BEFORE INCOME TAX BENEFIT (EXPENSE)	18.551	1.867	(1.764)	(10.050)	(7.516)
INCOME TAX BENEFIT (EXPENSE)	(310)	(472)	1.462	(1.319)	(2.506)
PROFIT (LOSS) FOR THE YEAR	18.241	1.396	(302)	(11.369)	(10.022)

FINANCIAL HIGHLIGHTS

In million Rupiah

DESCRIPTION	2024	2023*)	2022	2021*)	2020*)
CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME					
OTHER COMPREHENSIVE INCOME (LOSS)					
Item that Will Not be Reclassified Subsequently to Profit or Loss	-	-			
Actuarial income (loss) of defined benefit plan	(28)	19	7	(494)	(5.210)
Changes in fair value of financial assets at fair value through other comprehensive income	923	462	(635)	750	(2.252)
Other Comprehensive Income (Loss)-Net of Tax	895	481	(628)	256	(7.462)
TOTAL COMPREHENSIF INCOME (LOSS) FOR THE YEAR	19.136	1.877	(930)	(11.113)	(17.484)
PROFIT (LOSS) FOR THE YEAR ATTRIBUTABLE TO	18.241	1.396	(302)	(11.369)	(10.022)
Equity Holders of the Parent Company	12.941	889	1.464	(1.579)	(4.351)
Non Controlling Interest	5.300	507	(1.766)	(9.790)	(5.672)
TOTAL COMPREHENSIVE INCOME (LOSS) FOR THE YEAR ATTRIBUTABLE TO:	19.136	1.877	(930)	(11.113)	(17.484)
Equity Holders of the Parent Company	13.836	1.370	836	(1.080)	(9.260)
Non Controlling Interest	5.300	507	(1.766)	(10.032)	(8.225)
INCOME (LOSS) PER SHARE ATTRIBUTABLE TO EQUITY HOLDERS OF THE PARENT COMPANY	29	2	3	(4)	(10)

*) as restated

FINANCIAL HIGHLIGHTS

In million Rupiah

DESCRIPTION	2024	2023	2022	2021	2020
CONSOLIDATED STATEMENT OF CASH FLOWS					
Cash Flows from (for) Operating Activities	27.194	20.910	14.919	1.157	(12.559)
Cash Flows from (for) Investing Activities	23.529	(4.893)	(1.492)	(4.343)	26.102
Cash Flows from (for) Financing Activities	(2.195)	(61.937)	(14.906)	(252)	-
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	48.528	(45.920)	(1.479)	(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 CASH EQUIVALENTS	12	(9)	1.163	(311)	(176)
CASH & CASH EQUIVALENTS AT BEGINNING OF YEAR	27.846	73.775	74.092	77.842	64.845
CASH & CASH EQUIVALENTS AT END OF YEAR	76.387	27.846	73.775	74.092	77.842

FINANCIAL HIGHLIGHTS

DESCRIPTION	2024	2023*)	2022	2021*)	2020 *)
FINANCIAL RATIO					
Return on Assets	6,24%	0,51%	-0,09%	-2,97%	-2,54%
Return on Equity	6,56%	0,53%	-0,09%	-3,14%	-2,68%
Gross Profit Margin	62,13%	66,56%	77,05%	81,27%	62,13%
Operating Income Margin	6,42%	-1,28%	-16,47%	-51,10%	-34,00%
Net Income Margin	17,35%	1,80%	-0,52%	-28,08%	-30,43%
Cash Ratio	614,70%	263,57%	1238,83%	692,56%	755,41%
Quick Ratio	633,38%	287,94%	1292,73%	764,54%	803,55%
Current Ratio	641,12%	297,65%	1305,77%	772,03%	809,96%
Asset Turnover	0,4	0,3	0,2	0,1	0,1
Receivable Turnover	156,6	53,2	16,6	10,9	6,0
Inventory Turnover	105,8	86,3	73,3	55,4	39,9
Days Of Sales Outstanding	2	7	22	34	61
Debt to Equity ratio	5,12%	4,68%	2,15%	5,54%	5,59%
Debt to Asset ratio	4,87%	4,47%	2,11%	5,24%	5,29%
*) as restated					

TARGET, CHALLENGES, AND STRATEGIES IN 2025

TARGET **DETERMINATION 2025**

- IDR.100 BILLION

CHALLENGES

- GOVERNMENT POLICY: ACCORDING TO PRESIDENTIAL INSTRUCTION (INPRES) NUMBER 1 OF 2025 CONCERNING THE BUDGET EFFICIENCY POLICY HAS COME INTO EFFECT WHICH OF COURSE CAN HAVE A SIGNIFICANT IMPACT ON HOTEL REVENUE. HOTELS MUST CONTINUE TO STRIVE TO MAINTAIN REVENUE BY FOCUSING MORE ON GUESTS FROM THE PRIVATE SECTOR.
- HIGHLY COMPETITIVE ENVIRONMENT: THE INCREASING NUMBER OF NEW HOTELS BEING BUILT AND THE REFURBISHMENT OF OLD HOTELS AROUND THE REDTOP HOTEL & CONVENTION CENTRE ARE INTENSIFYING COMPETITION AMONG HOTELS. HOTELS MUST STRIVE TO DIFFERENTIATE THEMSELVES THROUGH SUPERIOR SERVICE, INNOVATIVE FACILITIES, OR UNIQUE CONCEPTS.
- TECHNOLOGY AND INNOVATION: IN DIGITAL ERA, HOTELS HAVE THE NEED TO CONTINUALLY KEEP UP WITH THE TECHNOLOGICAL ADVANCEMENTS IN ORDER TO FULFILL THE INCREASINGLY HIGH EXPECTATIONS OF GUESTS. THIS INCLUDES INVESTMENTS IN HOTEL MANAGEMENT SYSTEM, ONLINE RESERVATION PLATFORM, DATA SECURITY, AND OTHER TECHNOLOGICAL ADVANCEMENTS TO ENHANCE OPERATIONAL EFFICIENCY AND OVERALL GUESTS' EXPERIENCE.
- ENVIRONMENTAL AWARENESS: THE INCREASING NUMBER OF GUESTS WHO ARE CONCERNED ABOUT ENVIRONMENTAL ISSUES IS STRENGTHENING THE DEMAND FOR ENVIRONMENTALLY FRIENDLY PRACTICES IN HOTELS. HOTELS NEED TO ADOPT SUSTAINABLE PRACTICES SUCH AS RECYCLING, THE USE OF RENEWABLE ENERGY, AND THE REDUCTION OF PLASTIC WASTE TO MEET THESE EXPECTATIONS.
- INCREASING COST AND OPERATIONAL EFFICIENCY AS A RESULT OF HOTEL RATE COMPETITION.

STRATEGIES IN 2025:

- 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.
- DIFFERENTIATION THROUGH SERVICE AND EXPERIENCE: FOCUSING ON PROVIDING SUPERIOR SERVICE AND MEMORABLE GUEST EXPERIENCES CAN HELP A COMPANY DIFFERENTIATE ITSELF FROM COMPETITORS. THIS CAN INCLUDE A ROBUST EMPLOYEE TRAINING PROGRAM TO ENHANCE GUEST SERVICE SKILLS, AS WELL AS INVESTMENTS IN AMENITIES AND ACTIVITIES THAT APPEAL TO GUESTS.
- THE ADOPTION OF ADVANCED TECHNOLOGIES: UTILIZING TECHNOLOGY TO ENHANCE OPERATIONAL EFFICIENCY, IMPROVE GUEST EXPERIENCES, UTILIZE SMART TVS, AND EXPAND MARKETING REACH CAN HELP THE COMPANY REMAIN COMPETITIVE. THIS MAY INVOLVE INTEGRATED HOTEL MANAGEMENT SYSTEMS, MOBILE APPLICATIONS FOR EASY CHECK-IN/CHECK-OUT.
- FOCUS ON SUSTAINABILITY: EMBRACING ENVIRONMENTALLY FRIENDLY BUSINESS PRACTICES CAN ATTRACT MORE ENVIRONMENTALLY CONSCIOUS GUESTS AND ALSO REDUCE LONG-TERM OPERATIONAL COSTS. THE COMPANY MAY CONSIDER INVESTING IN RENEWABLE ENERGY, USING ECO-FRIENDLY MATERIALS, AND WASTE MANAGEMENT PROGRAMS.

AGENDA II

Approval of determination of the use of the Company's Profit for the financial year ended on 31 December 2024.

- In the year of 2024, The Company recorded a net profit consolidation of (IDR12,941 Billions) will be used as:
 - a. A reserve fund to comply with the provisions of Article 70 of the Limited Liabilities Company Law No. 40 of 2007, which are used in accordance with article 23 of the Company Articles of Association in the amount of IDR50.000.000
 - b. Dividend distribution of IDR28 per share.
 - c. The remaining profit will be held as a retained earning of the Company.



AGENDA III

Approval of appointment of Registered Public Accountant (AP)/Public Accounting Firm (KAP) to audit the company's financial report for the fiscal year 2025.

- In this part of the agenda, the Company shall propose to the Meeting to grant authority to the Board of Commissioners to appoint the AP/KAP to conduct a general audit of the Company's Financial Statements for the fiscal year of 2025 and determine the honorarium for the AP/KAP, as well as other requirements related to the appointment of its AP/KAP.



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 2025 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.

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THANK YOU