



PT ARTHAVEST TBK

**ANNUAL GENERAL MEETING OF
SHAREHOLDERS
18 JUNE 2026**

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 2025 and the endorsement of the Balance Sheet and Profit and Loss Statement for the fiscal year 2025 ended on 31 December 2025.
2. Approval of appointment of Registered Public Accountant Office to audit the company's financial report for the fiscal year 2026.
3. Determination of honorarium and/or other allowances for the Company's Board of Commissioners and Board of Directors.

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 2025 AND THE ENDORSEMENT OF THE BALANCE SHEET AND PROFIT AND LOSS STATEMENT FOR THE FISCAL YEAR 2025 ENDED ON 31 DECEMBER 2025.

- 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 2025 and ratification of the Balance Sheet and Profit and Loss Calculation for the financial year 2025 ending on December 31, 2025.
- 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. 2025 Annual report may be downloaded at:

<https://www.arthavest.com/areport/annual2025.pdf>

FINANCIAL HIGHLIGHTS 2025

FINANCIAL HIGHLIGHTS

In million Rupiah

DESCRIPTION	2025	2024	2023*)	2022*)	2021*)
CONSOLIDATED STATEMENT OF FINANCIAL POSITION					
Cash and cash equivalents	54.495	76.387	27.846	73.775	74.092
Trade receivables - net Third parties	302	703	640	2.281	4.704
Other Receivables	73	145	797	77	1.009
Other current financial assets	-	-	-	-	-
Inventories	1.302	962	1.025	777	802
Prepaid taxes	561	1.059	605	348	366
Prepaid expenses	587	369	428	278	1.534
Advances	-	45	106	226	88
Total Current Assets	57.319	79.669	31.447	77.762	82.594
Financial asset at fair value through other comprehensive income - listed company	13.730	11.123	10.846	10.384	11.019
Financial asset at fair value through other comprehensive income	5.209	5.646	25.000	25.000	25.000
Deferred tax assets-net	3	-	47	38	25
Due from related party	-	-	-	-	24.000
Fixed assets-net	190.762	194.834	203.808	212.797	235.424
Right-of-use assets-net	-	-	219	329	275
Advances for purchases of fixed assets	826	755	1.291	211	-
Estimated claims for income tax refund	-	178	429	1.172	3.522
Other non-current Assets	269	294	319	343	491
Total Non-Current Assets	210.798	212.830	241.958	250.274	299.755
TOTAL ASSETS	268.118	292.499	273.405	328.036	382.349

In million Rupiah

DESCRIPTION	2025	2024	2023*)	2022*)	2021*)
Trade payables	1.847	5.378	1.106	1.523	2.237
Other payables	618	1.234	3.379	833	1.193
Taxes payable	867	1.531	1.407	840	1.170
Unearned revenues	1.346	673	899	1.038	4.607
Accrued expenses	2.714	3.317	3.388	1.568	1.138
Provision for replacement of hotel's furniture and equipment and employees welfare	244	54	36	48	160
Estimated liabilities for employees benefit	228	-	-	-	-
Current maturities of lease liabilities	-	240	350	105	193
Total Current Liabilities	7.865	12.427	10.565	5.955	10.698
Deferred tax liabilities-net	1.161	952	1.053	567	9.162
Estimated liabilities for employees benefit	13	820	213	171	112
Other non-current liabilities	-	60	395	224	82
Total Non Current Liabilities	1.174	1.833	1.661	962	9.356
TOTAL LIABILITIES	9.039	14.259	12.226	6.917	20.054
Equity	259.079	278.240	261.179	321.119	362.295
TOTAL LIABILITIES AND EQUITY	268.118	292.499	273.405	328.036	382.349
Outstanding Shares	447	447	447	447	447
*) as restated					

				In million Rupiah	
DESCRIPTION	2025	2024	2023*)	2022	2021*)
CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME					
Revenues	71.432	105.155	77.749	57.846	40.480
Cost Of Department	(23.505)	(39.825)	(26.002)	(13.273)	(7.582)
GROSS PROFIT OF DEPARTMENT	47.927	65.330	51.748	44.573	32.898
Selling and marketing expenses	(131)	(107)	(132)	(202)	(95)
Employees' benefits income (expenses)	(365)	(571)	(67)	(67)	878
General and administrative expenses	(54.227)	(57.897)	(52.546)	(53.828)	(54.365)
PROFIT (LOSS) FROM OPERATION	(6.796)	6.754	(998)	(9.525)	(20.684)
Dividend income	1.154	2.612	1.685	4.925	10.229
Other Operational Income(expenses)-net	(151)	7.732	43	1.105	(1.613)
Interest Income-net	2.732	1.492	1.175	1.769	2.047
Financing Expenses	(37)	(40)	(39)	(38)	(29)
PROFIT (LOSS) BEFORE INCOME TAX BENEFIT (EXPENSE)	(3.098)	18.551	1.867	(1.764)	(10.050)
INCOME TAX BENEFIT (EXPENSE)	(383)	(310)	(472)	1.462	(1.319)
PROFIT (LOSS) FOR THE YEAR	(3.482)	18.241	1.396	(302)	(11.369)

DESCRIPTION	2025	2024	2023*)	2022	2021*)
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)
Changes in fair value of financial assets at fair value through other comprehensive income	2.170	923	462	(635)	750
Other Comprehensive Income (Loss)-Net of Tax	2.170	895	481	(628)	256
TOTAL COMPREHENSIF INCOME (LOSS) FOR THE YEAR	(1.311)	19.136	1.877	(930)	(11.113)
PROFIT (LOSS) FOR THE YEAR ATTRIBUTABLE TO	(3.482)	18.241	1.396	(302)	(11.369)
Equity Holders of the Parent Company	(5.810)	12.941	889	1.464	(1.579)
Non Controlling Interest	2.328	5.300	507	(1.766)	(9.790)
TOTAL COMPREHENSIVE INCOME (LOSS) FOR THE YEAR ATTRIBUTABLE TO:	(1.311)	19.136	1.877	(930)	(11.113)
Equity Holders of the Parent Company	(3.640)	13.836	1.370	836	(1.080)
Non Controlling Interest	2.328	5.300	507	(1.766)	(10.032)
INCOME (LOSS) PER SHARE ATTRIBUTABLE TO EQUITY HOLDERS OF THE PARENT COMPANY	(13)	29	2	3	(4)
*) as restated					

	In million Rupiah				
DESCRIPTION	2025	2024	2023	2022	2021
CONSOLIDATED STATEMENT OF CASH FLOWS					
Cash Flows from (for) Operating Activities	5.077	27.194	20.910	14.919	1.157
Cash Flows from (for) Investing Activities	(9.112)	23.529	(4.893)	(1.492)	(4.343)
Cash Flows from (for) Financing Activities	(17.849)	(2.195)	(61.937)	(14.906)	(252)
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	(21.885)	48.528	(45.920)	(1.479)	(3.439)
CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR FROM DISPOSAL OF A SUBSIDIARY	-	-	-	-	-
NET EFFECT OF CHANGES IN EXCHANGE RATES ON CASH AND CASH EQUIVALENTS	(7)	12	(9)	1.163	(311)
CASH & CASH EQUIVALENTS AT BEGINNING OF YEAR	76.387	27.846	73.775	74.092	77.842
CASH & CASH EQUIVALENTS AT END OF YEAR	54.495	76.387	27.846	73.775	74.092

DESCRIPTION	2025	2024	2023*)	2022	2021*)
FINANCIAL RATIO					
Return on Assets	-1,30%	6,24%	0,51%	-0,09%	-2,97%
Return on Equity	-1,34%	6,56%	0,53%	-0,09%	-3,14%
Gross Profit Margin	67,09%	62,13%	66,56%	77,05%	81,27%
Operating Income Margin	-9,51%	6,42%	-1,28%	-16,47%	-51,10%
Net Income Margin	-4,87%	17,35%	1,80%	-0,52%	-28,08%
Cash Ratio	692,90%	614,70%	263,57%	1238,83%	692,56%
Quick Ratio	712,26%	633,38%	287,94%	1292,73%	764,54%
Current Ratio	728,81%	641,12%	297,65%	1305,77%	772,03%
Asset Turnover	0,3	0,4	0,3	0,2	0,1
Receivable Turnover	142,1	156,6	53,2	16,6	10,9
Inventory Turnover	63,1	105,8	86,3	73,3	55,4
Days Of Sales Outstanding	3	2	7	22	34
Debt to Equity ratio	3,49%	5,12%	4,68%	2,15%	5,54%
Debt to Asset ratio	3,37%	4,87%	4,47%	2,11%	5,24%

TARGET, CHALLENGES, AND STRATEGIES IN 2026

TARGET DETERMINATION 2026

- IDR.100 BILLION

CHALLENGES

- **GLOBAL ECONOMIC CONDITIONS:** GEOPOLITICAL TENSIONS (ESPECIALLY IN THE MIDDLE EAST AND EUROPE) TRIGGER FLUCTUATIONS IN ENERGY AND FUEL PRICES. THIS INCREASES THE LOGISTICS COSTS OF FOOD AND HOTEL UTILITIES (ELECTRICITY/WATER).
- **GOVERNMENT BUDGET EFFICIENCY:** THE POLICY OF REDUCING OFF-SITE MEETINGS (IN HOTELS) BY MINISTRIES/AGENCIES TO ACHIEVE BUDGET EFFICIENCY IN 2026 HAS HAD A SIGNIFICANT IMPACT ON HOTELS IN JAKARTA, WHICH HAVE HISTORICALLY RELIED ON THE MICE (MEETINGS, INCENTIVES, CONFERENCES, AND EXHIBITIONS) MARKET.
- **FIERCE COMPETITION:** THE MARKET IS PREDICTED TO FAVOR EFFICIENT MID-RANGE HOTELS. FOUR- AND FIVE-STAR HOTELS WITHOUT A UNIQUE VALUE PROPOSITION WILL STRUGGLE TO MAINTAIN OCCUPANCY LEVELS.
- **TECHNOLOGY AND INNOVATION:** GUESTS IN 2026 EXPECT FULL AUTOMATION, FROM MOBILE CHECK-IN TO DIGITAL KEYS. THE USE OF AI IN HOTEL BOOKINGS INCREASES THE RISK OF DATA FRAUD. HOTELS ARE REQUIRED TO HAVE ROBUST CYBERSECURITY SYSTEMS TO PROTECT GUEST DATA PRIVACY.

STRATEGIES:

- **FOCUS ON HYBRID MICE:** PROVIDE HIGH-QUALITY STREAMING TECHNOLOGY FOR MEETINGS THAT COMBINE PHYSICAL AND VIRTUAL PARTICIPANTS, WITH A STABLE, HIGH-SPEED INTERNET CONNECTION, A HIGH-RESOLUTION SMARTBOARD OR PROJECTOR, AND SO ON.
- **THEMATIC STAYCATION PACKAGES:** CREATE UNIQUE WEEKEND PACKAGES WITH BUNDLED PRODUCTS (E.G., TRANSPORTATION FOR JAKARTA CITY TOURS, WELLNESS RETREATS WITH SPA AND SAUNA SERVICES) TO APPEAL TO BOTH INTERNATIONAL AND DOMESTIC MARKETS.
- **F&B OPTIMIZATION:** TRANSFORM HOTEL RESTAURANTS INTO STANDALONE CULINARY DESTINATIONS TO INCREASE NON-ROOM REVENUE THROUGH PARTNERSHIPS WITH RENOWNED RESTAURANTS.
- **SERVICE AUTOMATION:** IMPLEMENT MOBILE CHECK-IN AND DIGITAL KEYS FOR STAFF EFFICIENCY AND GUEST CONVENIENCE.
- **PERSONALIZED LOYALTY PROGRAMS:** USE GUEST DATA TO OFFER INDIVIDUALLY RELEVANT DISCOUNTS OR PERKS THROUGH SOCIAL MEDIA AND VOUCHERS.
- **SUSTAINABILITY INITIATIVES (GREEN HOTEL):** REDUCE SINGLE-USE PLASTICS AND IMPLEMENT ENERGY-EFFICIENT SYSTEMS TO ATTRACT ENVIRONMENTALLY CONSCIOUS GUESTS. |



AGENDA II

Determination of the use of the Company's net profit for the financial year ending on 31 December 2025.



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 2026.

- 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 2026 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 2026 shall be a maximum of IDR 700.000.000.
 - 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.
- 



PT ARTHAVEST TBK

**EXTRAORDINARY GENERAL MEETING OF
SHAREHOLDERS
18 JUNE 2026**



AGENDA I

**APPROVAL OF INCREASE OF AUTHORIZED CAPITAL AND CHANGE OF ARTICLE 4
PARAGRAPH 1 OF THE ARTICLES OF ASSOCIATION OF THE COMPANY**





AGENDA II


DETERMINATION OF THE USE OF THE COMPANY'S NET PROFIT FOR THE FINANCIAL YEAR ENDING ON 31 DECEMBER 2025.





AGENDA III

AFFIRMATION AND RESTATEMENT OF ARTICLE 3 OF THE COMPANY'S ARTICLES OF ASSOCIATION CONCERNING THE AIM, PURPOSE AND BUSINESS ACTIVITIES OF THE COMPANY, WHICH HAS BEEN CONDUCTING "HOLDING" BUSINESS ACTIVITIES, INCLUDING ADJUSTMENTS TO COMPLY WITH THE UPDATED KBLI (CENTRAL STATISTICS AGENCY REGULATION NO. 7 YEAR 2025 CONCERNING THE INDONESIAN STANDARD ON CLASSIFICATION OF BUSINESS FIELDS)



The background features a light blue gradient with several water droplets of varying sizes scattered across the top and right sides. In the bottom right corner, there are several white-outlined hexagons of different sizes, some overlapping each other.

AGENDA IV

APPROVAL OF CHANGES TO THE COMPOSITION OF BOARD OF DIRECTORS AND BOARD OF COMMISSIONERS OF THE COMPANY.

COMPOSITION OF THE COMPANY'S BOARD OF COMMISSIONERS AND BOARD OF DIRECTORS

	Existing	Proposed EGMS
President Commissioner	Henry F.Jusuf	Henry F.Jusuf
Independent Commissioner	Dahnu Teguh Adrianto	
President Director	Yeremy Vincentius	
Director	Tsun Tien Wen Lie	Tsun Tien Wen Lie
Director	Chan Shih Mei	Chan Shih Mei



THANK YOU