

## **PT KRESNA GRAHA INVESTAMA Tbk (KREN) FINANCIAL PERFORMANCE: 1H20**

- **KREN 1H20 revenue grew by 28.7% YoY to Rp 6.2 trillion, maintaining a sturdy financial position with 4.3x current ratio and 0.06x DER**
- **MDAQ forged a partnership with the Thailand Stock Exchange to provide real-time quotations of SET50 stocks in 10 different currencies**
- **Padiplay platform has organized 180 tournaments with total of 17,500 mobile game players and a 100,000-fanbase audience during LSSR period**
- **KREN Group remains expansive, empowering an imposed 'New Normal' with various digital initiatives**

### **KREN 1H20 revenue grew by 28.7% YoY to Rp 6.2 trillion, maintaining a sturdy financial position with 4.3x current ratio and 0.06x DER**

PT Kresna Graha Investama Tbk (KREN or 'the Company') recorded satisfying revenue growth of 28.7% YoY, up from Rp4.9 trillion in 1H19 to Rp6.2 trillion in 1H20. Technology and digital segment remained the major driver of growth, booking a 34.6% YoY increase in revenue, to Rp6.1 trillion in 1H20, against Rp4.6 trillion during the same semester last year. Operating margin fell from 5.6% in 1H19 to 0.8% in 1H20, on the back of challenges in the macro environment (23% YoY plunge in the Jakarta Composite Index, exacerbated by LSSR imposition in April 2020). This has led to a negative turnaround in Company net income, signifying a loss of Rp25.0 billion in 1H20. On a positive note, KREN continued its prudent financial management, as reflected in its buoyant current ratio of 4.3x and a low debt-to-equity ratio (DER) of 0.06x in 1H20.

### **MDAQ forged a partnership with Thailand Stock Exchange to provide a real-time quotation of SET50 stocks in 10 different currencies**

In 1H20, KREN investment company, MDAQ Pte. Ltd. (MDAQ), forged a partnership with the Stock Exchange of Thailand (SET) to develop a real-time quotation of SET50 stocks, in 10 different currencies (indexed to the interbank foreign exchange rate). This collaboration will thus enable rapid and accurate decision-making by foreign investors, expanding their opportunities to invest in the Thai market while enabling more effective and convenient portfolio management. Quotations of publicly-listed Thai company stock prices are to be available in 10 distinct currencies: US Dollars, Australian Dollars, Euros, Pounds Sterling, Chinese Yuan, Hong Kong Dollars, Indonesian Rupiah, Japanese Yen, Malaysian Ringgit, and Singapore Dollars.

Such a ground-breaking achievement levels up the game of MDAQ to create a 'World without Currency Borders', presenting a reliable digital money exchange platform, expediting global equity trading and stock market liquidity with real-time stock prices quoted in an array of major foreign currencies.

### **Padiplay platform has organized 180 tournaments, with a total of 17,500 mobile game players and a 100,000-fanbase audience during LSSR period**

This year, PT Indo Corpora Investama (Padiplay), a subsidiary, has been actively expanding its Padiplay E-sport Tournament, a digital platform for organizing virtual e-sport competitions. E-sport matches are dominated by mobile game applications such as PUBG (Player Unknown Battleground) from Tencent, ML (Mobile Legend) from Moonton and Fortnite from Garena (SEA). The global game industry continues to gain huge traction in Indonesia, not just from a young generation but also from the Government. According to Statista research, potential revenue from mobile games in Indonesia is projected to reach USD712 million in 2020, contributed by 50.8 million players.

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Debuting in mid-2019, Padiplay has established a foothold in the E-Sport arena with a varied line of services, including Padiplay E-Sport Tournament, E-Sport Community and E-Sport Squad. During the LSSR in 2020 all live sport events were suspended with most of the competition shifted to a virtual realm; sponsorship was also transferred to a virtual tournament. Since its debut, Padiplay has organized some 180 E-Sport tournaments, involving a total of 3,500 teams and 17,500 players. Each team is backed by a fanatical fanbase: with a total of 100,000 such fanbases, this platform can claim a loyal captive audience, closely following the YouTube Padiplay channel. A total of 1800 nationwide game hours have been held, sponsored by various companies from the banking, education (university), transportation (MRT), FMCG and startup sectors.

Padiplay has recently become the recipient of meaningful awards: 'Moonton Community Hero', bestowed by Moonton, and 'PUBG Mobile Community League' by Tencent.

### **KREN Group remains expansive, empowering a 'New Normal' with various digital initiatives**

During the second quarter of 2020, KREN group remained aggressive, reaping the growth momentum in the midst of the pandemic, marked by digital distribution channels that grew an additional 15.3% YTD to 185K in 1H20, supercharged by a recent series of digital & technology initiatives aimed to cope with the New Normal situation. For example, the Company, through its subsidiary PT Digital Mediatama Maxima Tbk (DMMX), launched smart detection points, with around 10,000 units planned for deployment over the next 2 years. This is a comprehensive solution intended to support retailers as well as offices to optimize crowd control and streamline on-premises health checking procedures, such as body temperature and mask protection usage.



Source: Company, DMMX

KREN Group also reached a significant milestone by establishing a powerful presence in public spaces. PT Transportasi Jakarta (Transjakarta) joined hands with DMMX and PT Multidaya Dinamika (a subsidiary of PT Distribusi Voucher Nusantara Tbk) to replace face-to-face service lockets in Transjakarta bus stations with 'Kasirku': self-service digital kiosks. Machines are equipped with various features, including balance check, top-up and balance update for e-money cards, purchase of e-money starter card, phone credit and electricity tokens, routine bill payments, and cloud-based advertising display. This will result in optimal market exposure for KREN, considering one million people commute on Transjakarta buses every day.

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Source: Company, DMMX

Another promising initiative is DigiResto, a food ordering platform developed by PT M Cash Integrasi Tbk, a subsidiary. A July 2020 soft launch in East Indonesia garnered enthusiastic responses from valuable merchants such as Janji Jiwa. As of this writing, more than 100 merchants have joined DigiResto, each clocking 100-400 transactions per day. Traction gained by the Group's Internet of Thing (IoT) segment is largely the result of fervent acceptance by the general populace and businesses, as they embrace convenient technology to a greater extent. It could prove to be a new growth engine for the Group over coming quarters.

Overcoming impediments, KREN continues to capitalize on recent momentum, accelerating digital adoption to exploit prospective opportunities. As a result, through unification with strategic partners and all of the above-listed digital endeavors, driving forces aimed to steadily strengthen our digital & technology ecosystem, toward an optimal future.

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## FINANCIAL HIGHLIGHTS

(Expressed in Billion Rupiah, unless otherwise stated)

PROFIT & LOSS	1H19	1H20	Change %
Revenue	4,849.8	6,239.7	28.7
Operating Profit	271.3	51.4	(81.1)
Pre-tax Income	279.1	61.4	(78.0)
Net Income*	143.2	(25.0)	(117.4)

\*) Attributable to owners of the parent entity

FINANCIAL POSITION	FY19	1H20	Change YTD
Assets	4,304.8	3,768.8	(12.5)
Liabilities	846.3	814.3	(3.8)
Equity	3,458.5	2,954.4	(14.6)

Revenue segment:	1H19	1H20	Change %
Digital & technology	4,560.2	6,139.8	34.6
Financial & Investment	289.6	99.8	(65.5)
Total	4,849.8	6,239.7	28.7

Operational Matrix	1H19	1H20	Change %
Distribution Points**	128,761	184,711	43.5
Advertising points	4,698	8,003	70.3

\*\* ) includes advertising points

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