

### Highlights

- **1Q22 revenues +11% YoY to Rp1.0 trillion and operating profit after tax +330% YoY to Rp3.8 billion**
- **SME partners +110% YoY to 54.5K outlets, 1Q22 digital product profit +67% YoY to Rp21.0 billion**
- **Digital financial service revenue +39% YoY to Rp131.6 billion, backed by sustained use case and product feature developments**
- **Tour & travel revenue +192% YoY to Rp2.8 billion in 1Q21, expects stronger performance in 2Q22**

#### **1Q22 revenues +11% YoY to Rp1.0 trillion and operating profit after tax +330% YoY to Rp3.8 billion**

PT Distribusi Voucher Nusantara Tbk (“DIVA” or “the Company”) reported satisfying revenue growth of 10.8% YoY, from Rp942.7 billion in 1Q21 to Rp1.0 trillion in 1Q22, supported by strong performance across all segment, particularly in tour and travel segment (+192.3% YoY) and digital financial service segment (+39.0% YoY). Overall gross margin expanded, from 1.7% in 1Q21 to 2.4% in 1Q22, mainly as gross margin in the digital product and service segment rose, from 1.4% in 1Q21 to 2.1% in 1Q22. This may indicate an eminent recovery in the SME segment, thus the overall economy.

Operating expense (opex) increased by 33.4% YoY, to Rp19.8 billion in 1Q22, mainly driven by employee expense which recorded an increase of 69.7% YoY, to Rp12.4 billion in 1Q22 – a necessary move to support company’s business expansion. On the positive side, the increase in opex (+33.4% YoY) was still lower than that in gross profit (+55.0% YoY). As the result, operating profit in 1Q22 managed to record an exponential growth performance of 354.6% YoY to Rp4.9 billion, from Rp1.1 billion in 1Q21.

Below operating, the Company still enjoyed a satisfying return from its investment in marketable securities: posted a gain of Rp74.1 billion in 1Q22, though lower than that in 1Q21, at Rp182.3 billion. Consequence of this, net income experienced a decline of 59.7% YoY, from Rp184.4 billion in 1Q21 to Rp74.3 billion. Should we exclude this extraordinary income and other non-operating components, the Company actually posted a very satisfying growth of 330.3% YoY in operating profit after tax, from Rp890 million in 1Q21, jumping to Rp3.8 billion in 1Q22.

As of 1Q22, DIVA sat on a net cash war chest of Rp1.7 trillion (including trading securities and restricted deposits), against interest bearing liabilities of Rp86.4 billion. Thus, DIVA has ample headroom to finance its business expansion more aggressively in 2022 onwards.

#### **SME partners +110% YoY to 54.5K outlets, 1Q22 digital product profit +67% YoY to Rp21.0 billion**

DIVA digital product segment reported another solid performance in 1Q22. Sales grew by 9.7% YoY, moving from Rp912.5 billion in 1Q21 to Rp1.0 trillion in 1Q22, primarily supported by our aggressive expansion in SME partners, rising by 110.4% YoY from 25.9k outlets in 1Q21 to 54.5k outlets in 1Q22. Profitability-wise, gross margin from the segment expanded, from 1.4% in 1Q21 to 2.1% in 1Q22, resulting in a 66.9% YoY growth in gross profit, from Rp12.6 billion in 1Q21, jumping to Rp21.0 billion

For more information, please contact:

**Septi Suryani**

Corporate Secretary

Ph: +62 21-3048-0711

E: corsec@ptdvn.com

**Stanley Tjiandra**

Director

Ph: +62 21-3048-0711

E: stanley@ptdvn.com

in 1Q22. We expect stronger network impact for DIVA in the following quarters, as we plan to expand high-margin businesses such as logistics and advertising within our SME network.

**Digital financial service revenue +39% YoY to Rp131.6 billion, backed by sustained use case and product feature developments**

Revenue from digital financial service segment rose by 39.0% YoY, from Rp29.2 billion in 1Q21 to Rp40.6 billion in 1Q22. DIVA, working through its subsidiary PT Multidaya Dinamika (MDD), continued to strengthen its position in the digital payment enabler space, helping Government, financial institutions, and merchants to implement the cashless ecosystem to all corners of the country.

In 1Q22, the Company launched a digital payment solution based on electronic money card "BNI TapCash" in Sikka Regency, East Nusa Tenggara, joined hands with PT Cardsindo Tiga Perkasa ("Cardsindo"), subsidiary of PT Peruri Digital Security ("PDS"), and PT Bank Negara Indonesia Tbk ("BNI"). In this project, MDD becomes a payment aggregator that serves top-ups and payments using BNI TapCash cards in EDC (electronic data capture) machines provided by Cardsindo. Intention of this digital break-through is to be developed to pay for parking and transaction services at private and private businesses.

In other part of the country, MDD helped Magelang City Office to provide cashless payment solution in TKL tourism eco-park. At the initial stage, MDD will provide OMNI Channel E-Ticketing, including DOLAN Mobile App, to facilitate and provide comfort for visitors and tourists with online ticket bookings. Future development will provide payment solutions to broader use cases, not just within the park, but also into various public activities throughout Magelang City.

DIVA also continues to position itself as an agnostic player, providing its digital infrastructures to all fintech players in the country. In April 2022, DIVA group launched balance top-up services for OVO digital payment at TransJakarta bus station network. Through this partnership, regular customers of TransJakarta and OVO can top-up their OVO balances using cash through MDD's "Kasirku" vending machines, available at +240 TransJakarta bus stops spread across Greater Jakarta (Jabodetabek), serving +500,000 potential users every day.

**Tour & travel revenue +192% YoY to Rp2.8 billion in 1Q21, expects stronger performance in 2Q22**

Revenue from tour & travel segment posted a 192.3% YoY jump, from Rp1.0 billion in 1Q21 to Rp2.8 billion in 1Q22. According to Central Bureau of Statistics data, number of air passengers for domestic destination rose 55.6% YoY to 10.7 million people in 1Q22, while that for international destination jumped 200.2% YoY to 373.5k people during the same corresponding period. We expect conditions will continue to improve in 2Q22, given longer holiday days and more relax travel policies for domestic and overseas destinations.

**For more information, please contact:**

**Septi Suryani**

Corporate Secretary

Ph: +62 21-3048-0711

E: corsec@ptdvn.com

**Stanley Tjiandra**

Director

Ph: +62 21-3048-0711

E: stanley@ptdvn.com

## FINANCIAL HIGHLIGHTS

(Expressed in Billion Rupiah, Unless Otherwise Stated)

Income Statement	1Q21	1Q22	%YoY
Revenue	942.7	1,044.1	10.8%
Gross Profit	15.9	24.7	55.0%
Operating Income	1.1	4.9	354.6%
Operating Income After Tax	0.9	3.8	330.3%
Net Income*	184.4	74.3	(59.7%)

\*Attributable to the Owners of the Company

Financial Position	2021	1Q22	%YoY
Asset	2,360.1	2,433.5	3.1%
Liabilities	211.7	215.2	1.7%
Equity	2,148.5	2,218.3	3.3%
Net Cash (Debt)	1,632.0	1,633.7	0.1%

Revenues	1Q21	1Q22	%YoY
Digital Products & Services	912.5	1,000.7	9.7%
Tour & Travel	1.0	2.8	192.3%
Digital Financial Services	29.2	40.6	39.0%
Total Revenues	942.7	1,044.1	10.8%

For more information, please contact:

**Septi Suryani**

Corporate Secretary

Ph: +62 21-3048-0711

E: corsec@ptdvn.com

**Stanley Tjiandra**

Director

Ph: +62 21-3048-0711

E: stanley@ptdvn.com

## Financial Performance: FY1Q22 Results

**PT DISTRIBUSI VOUCHER NUSANTARA Tbk  
DAN ENTITAS ANAKNYA  
LAPORAN POSISI KEUANGAN  
KONSOLIDASIAN INTERIM**  
Tanggal 31 Maret 2022 (Tidak Diaudit)  
(Disajikan dalam Rupiah, kecuali dinyatakan lain)

**PT DISTRIBUSI VOUCHER NUSANTARA Tbk  
AND ITS SUBSIDIARIES  
INTERIM CONSOLIDATED STATEMENT OF  
FINANCIAL POSITION**  
As of March 31, 2022 (Unaudited)  
(Expressed in Rupiah, unless otherwise stated)

	31 Maret 2022/ March 31, 2022	Catatan/ Notes	31 Desember 2021/ December 31, 2021	
<b>ASET</b>				<b>ASSETS</b>
<b>ASET LANCAR</b>				<b>CURRENT ASSETS</b>
Kas dan setara kas	148.618.070.544	2,4,35	251.973.930.638	Cash and cash equivalents
Investasi lainnya	1.587.021.875.500	2,5,7i,35	1.499.634.820.000	Other investments
Piutang usaha - neto		2,6, 16,35		Trade receivables - net
Pihak ketiga	71.379.758.824		59.647.212.395	Third parties
Pihak berelasi	112.320.257.561	7a	75.054.996.141	Related parties
Piutang lain-lain		2,35		Other receivables
Pihak ketiga	4.250.374.533		5.108.565.376	Third parties
Pihak berelasi	500.463.000	7b	670.623.000	Related parties
Persediaan	162.552.211.643	2,8,16,30	172.614.763.570	Inventories
Uang muka dan beban dibayar di muka	26.876.015.909	2,9	27.692.082.295	Advances and prepaid expenses
Pajak dibayar di muka	3.927.124.478	2,19a	4.744.565.888	Prepaid taxes
Piutang pihak ketiga	24.299.687.070	2,10,35	22.970.475.477	Due from third parties
Piutang pihak berelasi - jangka pendek	85.315.517.811	2,7c,35	33.764.637.665	Short-term due from related parties
Deposito yang dibatasi penggunaannya	52.456.983.750	2,7j, 11,16,35	52.456.983.750	Restricted time deposits
<b>Total Aset Lancar</b>	<b>2.279.518.313.623</b>		<b>2.206.333.656.195</b>	<b>Total Current Assets</b>
<b>ASET TIDAK LANCAR</b>				<b>NON-CURRENT ASSETS</b>
Aset tetap - neto	70.167.108.286	2,12,	70.740.143.690	Property and equipment - net
Aset takberwujud - neto	28.797.161.861	21,22,32	27.358.883.156	Intangible assets - net
Aset hak-guna - neto	3.956.915.958	2,23,32	4.436.934.853	Right-of-use assets - net
Investasi pada entitas asosiasi	21.546.297.236	2,13	22.324.753.482	Investment in associates
Investasi saham	10.356.483.133	2,14,35	10.356.483.133	Investment in shares
Aset pajak tangguhan	9.187.327.220	2,19e	9.048.856.003	Deferred tax assets
Goodwill	6.098.739.878	1c,2	6.098.739.878	Goodwill
Taksiran tagihan pajak penghasilan	3.095.275.019	2,19d	2.681.526.452	Estimated claims for tax refund
Aset tidak lancar lainnya	768.835.272		768.835.273	Other noncurrent assets
<b>Total Aset Tidak Lancar</b>	<b>153.974.143.863</b>		<b>153.815.155.920</b>	<b>Total Non-current Assets</b>
<b>TOTAL ASET</b>	<b>2.433.497.052.160</b>		<b>2.360.148.812.115</b>	<b>TOTAL ASSETS</b>

For more information, please contact:

**Septi Suryani**  
Corporate Secretary  
Ph: +62 21-3048-0711  
E: corsec@ptdvn.com

**Stanley Tjiandra**  
Director  
Ph: +62 21-3048-0711  
E: stanley@ptdvn.com

## Financial Performance: FY1Q22 Results

PT DISTRIBUSI VOUCHER NUSANTARA Tbk  
DAN ENTITAS ANAKNYA  
LAPORAN POSISI KEUANGAN  
KONSOLIDASIAN INTERIM  
Tanggal 31 Maret 2022 (Tidak Diaudit)  
(Disajikan dalam Rupiah, kecuali dinyatakan lain)

PT DISTRIBUSI VOUCHER NUSANTARA Tbk  
AND ITS SUBSIDIARIES  
INTERIM CONSOLIDATED STATEMENT OF  
FINANCIAL POSITION  
As of March 31, 2022 (Unaudited)  
(Expressed in Rupiah, unless otherwise stated)

	31 Maret 2022/ March 31, 2022	Catatan/ Notes	31 Desember 2021/ December 31, 2021	
<b>LIABILITAS</b>				<b>LIABILITIES</b>
<b>LIABILITAS JANGKA PENDEK</b>				<b>CURRENT LIABILITIES</b>
Utang bank jangka pendek	63.199.077.068	2,6, 7j,8,11,16 33,35,41	81.083.974.232	Short-term bank loans
Utang usaha		2,17,35		Trade payables
Pihak ketiga	10.829.588.967		9.572.121.444	Third parties
Pihak berelasi	31.338.525.666	7d	17.665.176.014	Related parties
Utang lain-lain		2,35		Other payables
Pihak ketiga	5.694.861.062		1.023.431.619	Third parties
Pihak berelasi	5.248.364.699	7e	4.108.271.876	Related parties
Beban akrual	554.888.183	2,18,35	698.539.100	Accrued expenses
Utang pajak	2.500.230.135	2,19b	3.753.100.297	Taxes payable
Uang muka penjualan	42.883.778.156	2,20	35.769.919.254	Advances from customers
Utang pihak berelasi	25.520.638.348	2,7f,35	28.597.189.168	Due to related parties
Bagian liabilitas jangka panjang yang jatuh tempo dalam waktu satu tahun:		2,33,35		Current maturities of long-term liabilities:
Utang bank	7.554.000.000	7j,12,21	7.554.000.000	Bank loans
Utang pembiayaan	27.268.678	12,22	27.268.678	Financing payables
Liabilitas sewa	1.533.997.184	23	1.533.997.184	Lease liabilities
<b>Total Liabilitas Jangka Pendek</b>	<b>196.885.218.146</b>		<b>191.386.988.866</b>	<b>Total Current Liabilities</b>
<b>LIABILITAS JANGKA PANJANG</b>				<b>NON-CURRENT LIABILITIES</b>
Liabilitas jangka panjang setelah dikurangi bagian yang jatuh tempo dalam waktu satu tahun:		2,33,35		Long-term liabilities - net of current maturities:
Utang bank	11.960.500.000	7j,12,21	13.849.000.000	Bank loans
Utang pembiayaan	52.074.419	12,22	58.520.445	Financing payables
Liabilitas sewa	2.061.456.331	23	2.446.529.867	Lease liabilities
Liabilitas imbalan kerja	4.232.479.941	2,24,32	3.940.101.596	Employee benefits liabilities
<b>Total Liabilitas Jangka Panjang</b>	<b>18.306.510.691</b>		<b>20.294.151.908</b>	<b>Total Non-current Liabilities</b>
<b>TOTAL LIABILITAS</b>	<b>215.191.728.837</b>		<b>211.681.140.774</b>	<b>TOTAL LIABILITIES</b>

For more information, please contact:

**Septi Suryani**  
Corporate Secretary  
Ph: +62 21-3048-0711  
E: corsec@ptdvn.com

**Stanley Tjiandra**  
Director  
Ph: +62 21-3048-0711  
E: stanley@ptdvn.com

## Financial Performance: FY1Q22 Results

	31 Maret 2022/ March 31, 2022	Catatan/ Notes	31 Desember 2021/ December 31, 2021	
<b>EKUITAS</b>				<b>EQUITY</b>
Ekuitas yang dapat diatribusikan kepada Pemilik Entitas Induk				<i>Equity attributable to Owners of the Company</i>
Modal saham - nilai nominal Rp 50 per saham pada 2021				<i>Share capital - par value Rp 50 per share in 2021</i>
Modal dasar - 4.000.000.000 saham pada 2021				<i>Authorized capital - 4,000,000,000 shares in 2021</i>
Modal ditempatkan dan disetor penuh - 1.428.571.400 saham pada 2021	71.428.570.000	25	71.428.570.000	<i>Issued and fully paid capital - 1,428,571,400 shares in 2021</i>
Tambahan modal disetor	592.674.751.173	2,26	592.674.751.173	<i>Additional paid-in capital</i>
Saham treasuri	(8.829.590.000)	2,25	(8.829.590.000)	<i>Treasury stock</i>
Selisih atas transaksi dengan pihak nonpengendali	1.959.079.763	2	1.959.079.763	<i>Differences in value of transactions with noncontrolling interests</i>
Penghasilan komprehensif lain	513.996.516		527.798.764	<i>Other comprehensive income</i>
Saldo laba				<i>Retained earnings</i>
Telah ditentukan penggunaannya	500.000.000	27	500.000.000	<i>Appropriated</i>
Belum ditentukan penggunaannya	1.513.888.815.223		1.439.633.637.749	<i>Unappropriated</i>
<b>Total ekuitas yang dapat diatribusikan kepada Pemilik Entitas Induk</b>	<b>2.172.135.622.675</b>		<b>2.097.894.247.449</b>	<b>Total equity attributable to Owners of the Company</b>
Kepentingan non-pengendali	46.169.700.648	2,28	50.573.423.892	<i>Non-controlling interests</i>
<b>TOTAL EKUITAS</b>	<b>2.218.305.323.323</b>		<b>2.148.467.671.341</b>	<b>TOTAL EQUITY</b>
<b>TOTAL LIABILITAS DAN EKUITAS</b>	<b>2.433.497.052.160</b>		<b>2.360.148.812.115</b>	<b>TOTAL LIABILITIES AND EQUITY</b>

For more information, please contact:

**Septi Suryani**  
Corporate Secretary  
Ph: +62 21-3048-0711  
E: corsec@ptdvn.com

**Stanley Tjiandra**  
Director  
Ph: +62 21-3048-0711  
E: stanley@ptdvn.com

**PT DISTRIBUSI VOUCHER NUSANTARA Tbk  
DAN ENTITAS ANAKNYA  
LAPORAN LABA RUGI DAN PENGHASILAN  
KOMPREHENSIF LAIN KONSOLIDASIAN INTERIM  
Untuk Periode Tiga Bulan yang Berakhir  
Pada Tanggal 31 Maret 2022 (Tidak Diaudit)  
(Disajikan dalam Rupiah, kecuali dinyatakan lain)**

**PT DISTRIBUSI VOUCHER NUSANTARA Tbk  
AND ITS SUBSIDIARIES  
INTERIM CONSOLIDATED STATEMENT OF PROFIT OR LOSS  
AND OTHER COMPREHENSIVE INCOME  
For The Three-Month Period Ended  
March 31, 2022 (Unaudited)  
(Expressed in Rupiah, unless otherwise stated)**

	31 Maret 2022/ March 31, 2022	Catatan/ Notes	31 Maret 2021/ March 31, 2021	
<b>PENJUALAN NETO</b>	1.044.070.748.883	2,7g,29	942.690.075.007	<b>NET SALES</b>
<b>BEBAN POKOK PENJUALAN</b>	1.019.417.656.567	2, 7h,8,30	926.781.427.466	<b>COST OF GOODS SOLD</b>
<b>LABA KOTOR</b>	<b>24.653.092.316</b>		<b>15.908.647.541</b>	<b>GROSS PROFIT</b>
<b>BEBAN USAHA</b>				<b>OPERATING EXPENSES</b>
Beban penjualan	1.819.852.397	31	1.713.015.744	Selling expenses
Beban umum dan administrasi	17.972.962.365	2,7i,12,15, 23,24,32	13.126.787.896	General and administrative expenses
Total Beban Usaha	19.792.814.762		14.839.803.640	Total Operating Expenses
<b>LABA USAHA</b>	<b>4.860.277.554</b>		<b>1.068.843.901</b>	<b>OPERATING INCOME</b>
<b>PENGHASILAN (BEBAN) LAIN-LAIN</b>		2		<b>OTHER INCOME (EXPENSES)</b>
Keuntungan investasi lainnya	74.052.807.500	5	182.348.937.200	Gains on other investments
Pendapatan bunga	608.358.494	4,11	1.464.643.354	Interest income
Pendapatan sewa	469.342.570	7k	478.958.538	Rent income
Beban bunga	(1.397.112.475)	22,23,33	(1.724.537.138)	Interest expenses
Bagian atas rugi neto entitas asosiasi	(778.456.246)	13	1.460.996.278	Share in net loss of associates
Lain-lain - neto	60.314.454		(224.367.046)	Others - net
Total Penghasilan Lain-lain - Neto	73.015.254.297		183.804.631.186	Total Other Income - Net
<b>LABA SEBELUM MANFAAT (BEBAN) PAJAK PENGHASILAN</b>	<b>77.875.531.851</b>		<b>184.873.475.087</b>	<b>INCOME BEFORE INCOME TAX BENEFIT (EXPENSE)</b>
<b>MANFAAT (BEBAN) PAJAK PENGHASILAN</b>	<b>(1.030.153.189)</b>	2,19c	<b>(179.081.602)</b>	<b>INCOME TAX BENEFIT (EXPENSE)</b>
<b>LABA NETO TAHUN BERJALAN</b>	<b>76.845.378.662</b>		<b>184.694.393.485</b>	<b>NET INCOME FOR THE YEAR</b>

For more information, please contact:

**Septi Suryani**  
Corporate Secretary  
Ph: +62 21-3048-0711  
E: corsec@ptdvn.com

**Stanley Tjiandra**  
Director  
Ph: +62 21-3048-0711  
E: stanley@ptdvn.com

PT DISTRIBUSI VOUCHER NUSANTARA Tbk DAN ENTITAS ANAKNYA LAPORAN LABA RUGI DAN PENGHASILAN KOMPREHENSIF LAIN KONSOLIDASIAN INTERIM Untuk Periode Tiga Bulan yang Berakhir Pada Tanggal 31 Maret 2022 (Tidak Diaudit) (Disajikan dalam Rupiah, kecuali dinyatakan lain)	31 Maret 2022/ March 31, 2022	Catatan/ Notes	31 Maret 2021/ March 31, 2021	PT DISTRIBUSI VOUCHER NUSANTARA Tbk AND ITS SUBSIDIARIES INTERIM CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME For The Three-Month Period Ended March 31, 2022 (Unaudited) (Expressed in Rupiah, unless otherwise stated)
<b>PENGHASILAN (RUGI) KOMPREHENSIF LAIN</b>				<b>OTHER COMPREHENSIVE INCOME (LOSS)</b>
Pos-pos yang tidak akan direklasifikasi ke laba rugi pada periode berikutnya: Bagian penghasilan (rugi) komprehensif lain entitas asosiasi	-	2,13	486.390	Items that will not be reclassified to profit or loss in subsequent period: Share in other comprehensive income (loss) of associates
Efek pajak terkait	2.179.320	2,19e	(27.008.685)	Related tax effect
Pengukuran kembali liabilitas imbalan kerja	(9.906.000)	2,24	122.766.750	Remeasurement of employee benefits liabilities
<b>PENGHASILAN KOMPREHENSIF LAIN - NETO</b>	<b>(7.726.680)</b>		<b>96.244.455</b>	<b>OTHER COMPREHENSIVE INCOME - NET</b>
<b>TOTAL PENGHASILAN KOMPREHENSIF</b>	<b>76.837.651.982</b>		<b>184.790.637.940</b>	<b>TOTAL COMPREHENSIVE INCOME</b>
Laba neto yang dapat diatribusikan kepada: Pemilik Entitas Induk	74.255.177.474		184.421.879.716	Net income for the year attributable to: Owners of the Company
Kepentingan non-pengendali	2.590.201.188	2,28	272.513.769	Non-controlling interests
<b>LABA NETO TAHUN BERJALAN</b>	<b>76.845.378.662</b>		<b>184.694.393.485</b>	<b>NET INCOME FOR THE YEAR</b>
Total penghasilan komprehensif yang dapat diatribusikan kepada: Pemilik Entitas Induk	74.241.375.226		184.508.328.770	Total comprehensive income attributable to: Owners of the Company
Kepentingan non-pengendali	2.596.276.756	2,28	282.309.170	Non-controlling interests
<b>TOTAL PENGHASILAN KOMPREHENSIF</b>	<b>76.837.651.982</b>		<b>184.790.637.940</b>	<b>TOTAL COMPREHENSIVE INCOME</b>
<b>LABA NETO PER SAHAM YANG DIATRIBUSIKAN KEPADA PEMILIK ENTITAS INDUK</b>	<b>53,04</b>	2,37	<b>263,46</b>	<b>EARNINGS PER SHARE ATTRIBUTABLE TO OWNERS OF THE COMPANY</b>

For more information, please contact:

**Septi Suryani**  
Corporate Secretary  
Ph: +62 21-3048-0711  
E: corsec@ptdvn.com

**Stanley Tjiandra**  
Director  
Ph: +62 21-3048-0711  
E: stanley@ptdvn.com