

Highlights

- **9M24 result comes out strong, operating profit jumped 164% YoY to Rp19.5 billion**
- **Digital products & services: successful area expansion leads to 9M24 gross profit growth of 72% YoY to Rp96.7 billion**
- **Digital financial service segment: revenue growth continues to rally, 9M24 gross profit up by 11% YoY to Rp19.5 billion**
- **Tour & travel segment: 9M24 gross profit down by 13% YoY to Rp478.2 billion on the back of weak revenue performance**
- **Other ecosystem generated revenue: 9M24 gross profit doubles to Rp4.5 billion, thanks to three-fold jump in revenues**

9M24 result comes out strong, operating profit jumped 164% YoY to Rp19.5 billion

PT Distribusi Voucher Nusantara Tbk (“DIVA” or “the Company”) recorded a 13.0% YoY growth in revenue, from Rp2.8 trillion in 9M23 to Rp3.2 trillion in 9M24. Main supporters of the growth are digital product and service segment (+8.3% YoY), digital financial service segment (+60.0% YoY) and other ecosystem generated revenue segment (+211.8% YoY). Adding the boost is significant improvement in gross margin, from 2.7% in 9M23 to 3.8% in 9M24. This managed to top the impact of the increase in operating expense ratio (as a percentage to revenues), from 2.4% in 9M23 to 3.2% in 9M24. The result, operating profit rose 164.3% YoY, from Rp7.4 billion in 9M23 to Rp19.5 billion in 9M24. Bottom line, net loss (attributable to parent) shrunk by 71.6% YoY, from Rp762.9 billion in 9M23 to Rp222.8 billion in 9M24, mainly as the unrealized loss on other investments dropped by 70.2% YoY, from Rp764.2 billion in 9M23 to Rp227.9 billion in 9M24.

Digital product & service segment: successful area expansion leads to 9M24 gross profit growth of 72% YoY to Rp96.7 billion

Revenue from digital product and service segment managed to record a satisfying growth of 8.3% YoY, from Rp2.4 trillion in 9M23 to Rp2.7 trillion in 9M24, on the back of our successful expansion in Sumatera and Central Java markets. Gross margin from the segment also managed to increase, from 2.3% in 9M23 to 3.8% in 9M24. The result, gross profit of the segment saw a jump of 71.8% YoY, from Rp56.3 billion in 9M23 to Rp96.7 billion in 9M24.

Digital financial service segment: revenue growth continues to rally, 9M24 gross profit up by 11% YoY to Rp19.5 billion

Revenue from digital financial service segment rose by 60.0% YoY, from Rp286.9 billion in 9M23 to Rp458.9 billion in 9M24. This is mainly supported by sustained growth in top-up services in various public transportation premises and toll road. From the profitability side, gross margin experienced a decline, from 6.1% in 9M23 to 4.2% in 9M24. However, as impact of revenue growth is higher than the decline in margin, 9M24 gross profit still recorded an increase of 10.5% YoY to Rp19.5 billion, from Rp17.6 billion in 9M23.

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: 9M24 Results

Tour & travel segment: 9M24 gross profit down by 13% YoY to Rp478.2 billion on the back of weak revenue performance

Revenue from tour and travel segment still recorded a decline of 21.1% YoY, from Rp98.0 billion in 9M23 to Rp76.9 billion in 9M24. With improvement in gross margin, moving from at 0.56% in 9M23 to 0.62% in 9M24, the Company managed to taper down the decline in gross profit level, only down by 12.9% YoY from Rp549.1 million in 9M23 to Rp478.2 million in 9M24

Other ecosystem generated revenue: 9M24 gross profit doubles to Rp4.5 billion, thanks to three-fold jump in revenues

Revenue from the segment, primarily coming from the clean energy, micro logistics and digital advertising businesses, recorded a hefty growth of 211.8% YoY, from Rp5.8 billion in 9M23 to Rp18.0 billion in 9M24. On the profitability side, the segment gross profit recorded growth of 105.8% YoY, from Rp2.2 billion in 9M23 to Rp4.5 billion in 9M24, translating to gross margins of 37.5% and 24.8%, respectively

FINANCIAL HIGHLIGHTS

(Expressed in Billion Rupiah, Unless Otherwise Stated)

| Income Statement | 9M24 | 9M23 | % YoY |
|------------------|---------|---------|--------|
| Revenue | 3,207.7 | 2,839.7 | 13.0% |
| Gross Profit | 121.2 | 76.7 | 58.0% |
| Operating Income | 19.5 | 7.4 | 164.3% |
| Net Income* | (222.8) | (762.9) | -70.8% |

*Attributable to the Owners of the Company

| Financial Position | 9M24 | 12M23 | % YTD |
|--------------------|-------|---------|--------|
| Asset | 802.3 | 1,013.4 | -20.8% |
| Liabilities | 132.3 | 137.0 | -3.5% |
| Equity | 670.0 | 876.4 | -23.5% |

| Revenues | 9M24 | 9M23 | % YoY |
|-----------------------------|---------|---------|--------|
| Digital Products & Services | 2,653.4 | 2,449.1 | 8.3% |
| Tour & Travel | 77.4 | 98.0 | -21.1% |
| Digital Financial Services | 458.9 | 286.9 | 60.0% |
| Other Ecosystem Revenues | 18.0 | 5.8 | 211.8% |
| Total Revenues | 3,207.7 | 2,839.7 | 13.0% |

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Corporate Secretary

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E: stanley@ptdvn.com

Financial Performance: 9M24 Results

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**PT DISTRIBUSI VOUCHER NUSANTARA Tbk
DAN ENTITAS ANAKNYA
LAPORAN POSISI KEUANGAN
KONSOLIDASIAN INTERIM
Tanggal 30 September 2024 dan 31 Desember 2023
(Tidak Diaudit)
(Disajikan dalam Rupiah, kecuali dinyatakan lain)**

**PT DISTRIBUSI VOUCHER NUSANTARA Tbk
AND ITS SUBSIDIARIES
INTERIM CONSOLIDATED STATEMENT
OF FINANCIAL POSITION
As of September 30, 2024 and December 31, 2023
(Unaudited)
(Expressed in Rupiah, unless otherwise stated)**

| | 30 September 2024/ September 30, 2024 | Catatan/ Notes | 31 Desember 2023/ December 31, 2023 | |
|--------------------------------|--|-------------------|--|---------------------------------|
| ASET | | | | ASSETS |
| ASET LANCAR | | | | CURRENT ASSETS |
| Kas dan setara kas | 86.264.263.660 | 3,5,38,39 | 72.018.446.151 | Cash and cash equivalents |
| Investasi lainnya | 72.148.512.300 | 3,6,37,38,39 | 300.047.241.600 | Other investments |
| Piutang usaha - neto | | | | Trade receivables - net |
| Pihak ketiga | 16.686.575.845 | 3,7,38 | 25.063.444.016 | Third parties |
| Pihak berelasi | 139.891.044.714 | 3,7,37,38,39 | 177.606.176.608 | Related parties |
| Piutang lain-lain | | | | Other receivables |
| Pihak ketiga | 11.463.589.688 | | 5.279.585.271 | Third parties |
| Pihak berelasi | 1.352.052.965 | 3,37 | 1.356.264.966 | Related parties |
| Persediaan | 169.535.979.421 | 3,8 | 107.266.598.256 | Inventories |
| Uang muka dan | | | | Advances and |
| beban dibayar di muka | 64.430.256.832 | 3,9 | 53.011.985.613 | prepaid expenses |
| Pajak dibayar di muka | 264.246.247 | 3,21a | 2.642.462.579 | Prepaid taxes |
| Piutang pihak ketiga | 17.766.212.083 | 3,10,38,39 | 39.192.988.169 | Due from third parties |
| Piutang pihak | | | | Short-term due |
| berelasi - jangka pendek | 1.284.526.690 | 3,37,38,39 | 3.136.217.453 | from related parties |
| Deposito yang | | | | Restricted |
| dibatasi penggunaannya | 25.000.000.000 | 3,11,38,39 | 25.000.000.000 | time deposits |
| Total Aset Lancar | 606.087.260.445 | | 811.621.410.682 | Total Current Assets |
| ASET TIDAK LANCAR | | | | NON-CURRENT ASSETS |
| Aset tetap - neto | 66.876.849.245 | 3,12 | 71.844.906.472 | Property and equipment - net |
| Aset takberwujud - neto | 17.053.615.581 | 3,16 | 20.107.998.215 | Intangible assets - net |
| Aset hak-guna - neto | 5.942.765.226 | 3,13,26 | 2.554.655.938 | Right-of-use assets - net |
| Investasi obligasi | 68.000.000.000 | 3,17,37 | 68.000.000.000 | Investment in bonds |
| Investasi pada | | | | Investment |
| entitas asosiasi | 16.328.682.847 | 3,14 | 17.606.058.656 | in associates |
| Investasi saham | 5.232.683.133 | 3,15,38,39 | 5.232.683.133 | Investment in shares |
| Aset pajak tangguhan | 10.255.044.954 | 3,21e | 10.144.084.954 | Deferred tax assets |
| Goodwill | 6.098.739.878 | 1d,3 | 6.098.739.878 | Goodwill |
| Taksiran tagihan | | | | Estimated claims |
| pajak penghasilan | 180.596.281 | 3,21d | - | for tax refund |
| Aset tidak lancar lainnya | 237.565.272 | 3 | 222.565.272 | Other noncurrent assets |
| Total Aset Tidak Lancar | 196.206.542.417 | | 201.811.692.518 | Total Non-current Assets |
| TOTAL ASET | 802.293.802.862 | | 1.013.433.103.200 | TOTAL ASSETS |

For more information, please contact:

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Financial Performance: 9M24 Results

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**PT DISTRIBUSI VOUCHER NUSANTARA Tbk
DAN ENTITAS ANAKNYA
LAPORAN POSISI KEUANGAN
KONSOLIDASIAN INTERIM
Tanggal 30 September 2024 dan 31 Desember 2023
(Tidak Diaudit)
(Disajikan dalam Rupiah, kecuali dinyatakan lain)**

**PT DISTRIBUSI VOUCHER NUSANTARA Tbk
AND ITS SUBSIDIARIES
INTERIM CONSOLIDATED STATEMENT
OF FINANCIAL POSITION
As of September 30, 2024 and December 31, 2023
(Unaudited)
(Expressed in Rupiah, unless otherwise stated)**

| | 30 September 2024/ September 30, 2024 | Catatan/ Notes | 31 Desember 2023/ December 31, 2023 | |
|--|--|--------------------------|--|---|
| LIABILITAS | | | | LIABILITIES |
| LIABILITAS JANGKA PENDEK | | | | CURRENT LIABILITIES |
| Utang bank jangka pendek | 62.499.844.742 | 3,7,8,11,18,38, 39,42 | 70.393.136.349 | Short-term bank loans |
| Utang usaha | | | | Trade payables |
| Pihak ketiga | 15.144.941.571 | 3,19,39 | 15.990.502.082 | Third parties |
| Pihak berelasi | 6.231.340.839 | 37 | 10.119.783.500 | Related parties |
| Utang lain-lain | | | | Other payables |
| Pihak ketiga | 2.187.306.105 | 3,38 | 1.794.882.134 | Third parties |
| Pihak berelasi | 226.730.549 | 37 | 2.172.548.709 | Related parties |
| Beban akrual | 1.603.066.461 | 3,20,38,39 | 1.417.894.674 | Accrued expenses |
| Utang pajak | 2.293.681.786 | 3,21b | 2.337.369.859 | Taxes payable |
| Deposit pelanggan | 6.203.557.648 | 3,22 | 9.875.556.536 | Customer deposits |
| Utang pihak ketiga | 10.589.250.000 | 3,23 | - | Due to third party |
| Utang pihak berelasi | 12.572.749.970 | 3,37,39 | 9.108.058.334 | Due to related parties |
| Bagian liabilitas jangka panjang yang jatuh tempo dalam waktu satu tahun: | | | | Current maturities of long-term liabilities: |
| Utang bank | 629.500.000 | 3,24,38,39 | 6.295.000.000 | Bank loans |
| Utang pembiayaan | 510.558.228 | 3,12,25,38 | 262.244.377 | Financing payables |
| Liabilitas sewa | 2.858.685.478 | 3,26,38 | 975.186.819 | Lease liabilities |
| Total Liabilitas Jangka Pendek | 123.551.213.377 | | 130.742.163.373 | Total Current Liabilities |
| LIABILITAS JANGKA PANJANG | | | | NON-CURRENT LIABILITIES |
| Liabilitas jangka panjang setelah dikurangi bagian yang jatuh tempo dalam satu tahun: | | | | Long-term liabilities - net of current maturities: |
| Utang bank | - | 3,12,23,38,39 | - | Bank loans |
| Utang pembiayaan | 1.094.671.050 | 3,12,25,38 | 148.936.922 | Financing payables |
| Liabilitas sewa | 2.240.128.322 | 3,26,38 | 1.133.565.953 | Lease liabilities |
| Liabilitas imbalan kerja | 5.377.622.317 | 3,4,27 | 5.004.692.075 | Employee benefits liabilities |
| Total Liabilitas Jangka Panjang | 8.712.421.689 | | 6.287.194.950 | Total Non-current Liabilities |
| TOTAL LIABILITAS | 132.263.635.066 | | 137.029.358.323 | TOTAL LIABILITIES |

For more information, please contact:

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Corporate Secretary
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DAN ENTITAS ANAKNYA
LAPORAN POSISI KEUANGAN
KONSOLIDASIAN INTERIM
Tanggal 30 September 2024 dan 31 Desember 2023
(Tidak Diaudit)
(Disajikan dalam Rupiah, kecuali dinyatakan lain)**

**PT DISTRIBUSI VOUCHER NUSANTARA Tbk
AND ITS SUBSIDIARIES
INTERIM CONSOLIDATED STATEMENT
OF FINANCIAL POSITION
As of September 30, 2024 and December 31, 2023
(Unaudited)
(Expressed in Rupiah, unless otherwise stated)**

| | 30 September 2024/ September 30, 2024 | Catatan/ Notes | 31 Desember 2023/ December 31, 2023 | |
|---|--|-------------------|--|--|
| EKUITAS | | | | EQUITY |
| Ekuitas yang dapat diatribusikan kepada Pemilik Perusahaan | | | | Equity attributable to Owners of the Company |
| Modal saham - nilai nominal Rp 50 per saham | | | | Share capital - par value Rp 50 per share |
| Modal dasar - 4.000.000.000 saham | | | | Authorized capital - 4,000,000,000 shares |
| Modal ditempatkan dan disetor penuh - 1.428.571.400 saham | 71.428.570.000 | 28 | 71.428.570.000 | Issued and fully paid capital - 1,428,571,400 shares |
| Tambahan modal disetor | 592.674.751.173 | 29 | 592.674.751.173 | Additional paid-in capital |
| Saham treasuri (8.829.590.000) | (8.829.590.000) | 3,28 | (8.829.590.000) | Treasury stock |
| Selisih atas transaksi dengan pihak non-pengendali | 1.959.079.763 | 3 | 1.959.079.763 | Differences in value of transactions with non-controlling interest |
| Penghasilan komprehensif lain | 290.973.143 | | 342.272.969 | Other comprehensive income |
| Saldo laba (defisit) | | | | Retained earnings (deficit) |
| Telah ditentukan penggunaannya | 700.000.000 | 30 | 700.000.000 | Appropriated |
| Belum ditentukan penggunaannya | (56.791.241.795) | | 165.979.091.717 | Unappropriated |
| Total ekuitas yang dapat diatribusikan kepada Pemilik Perusahaan | 601.432.542.284 | | 824.254.175.622 | Total equity attributable to Owners of the Company |
| Kepentingan non-pengendali | 68.597.625.512 | 31 | 52.149.569.255 | Non-controlling interests |
| TOTAL EKUITAS | 670.030.167.796 | | 876.403.744.877 | TOTAL EQUITY |
| TOTAL LIABILITAS DAN EKUITAS | 802.293.802.862 | | 1.013.433.103.200 | TOTAL LIABILITIES AND EQUITY |

For more information, please contact:

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**PT DISTRIBUSI VOUCHER NUSANTARA Tbk
DAN ENTITAS ANAKNYA**
**LAPORAN LABA RUGI DAN PENGHASILAN
KOMPREHENSIF LAIN KONSOLIDASIAN INTERIM**
Untuk Periode Sembilan Bulan yang Berakhir
Pada Tanggal 30 September 2024 dan 2023
(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 Nine-months Period
Ended September 30, 2024 and 2023
(Unaudited)
(Expressed in Rupiah, unless otherwise stated)

| | 30 September 2024/ September 30, 2024 | Catatan/ Notes | 30 September 2023/ September 30, 2023 | |
|---|--|-------------------|--|---|
| PENJUALAN NETO | 3.207.693.684.578 | 3,32,37 | 2.839.719.255.904 | NET SALES |
| BEBAN POKOK PENJUALAN | 3.086.479.174.509 | 3,33,37 | 2.763.022.152.649 | COST OF GOODS SOLD |
| LABA KOTOR | 121.214.510.069 | | 76.697.103.255 | GROSS PROFIT |
| BEBAN USAHA | | | | OPERATING EXPENSES |
| Beban penjualan | 8.380.311.657 | 3,34,40 | 6.102.055.267 | Selling expenses |
| Beban umum dan administrasi | 93.351.028.802 | 3,35,40 | 63.223.898.527 | General and administrative expenses |
| Total Beban Usaha | 101.731.340.459 | | 69.325.953.794 | Total Operating Expenses |
| LABA USAHA | 19.483.169.610 | | 7.371.149.461 | OPERATING INCOME |
| PENGHASILAN (BEBAN) LAIN-LAIN | | | | OTHER INCOME (EXPENSES) |
| Keuntungan (rugi) investasi lainnya | (227.901.132.675) | 6 | (764.208.655.400) | Gain (loss) on other investments |
| Pendapatan bunga | 3.032.438.104 | 3 | 3.256.577.024 | Interest income |
| Pendapatan sewa | 493.532.700 | 37 | 1.774.214.629 | Rent income |
| Beban bunga | (4.976.483.329) | 36 | (3.894.297.691) | Interest expenses |
| Bagian atas rugi neto entitas asosiasi | (1.677.375.809) | 14 | (1.073.528.474) | Share in net loss of associates |
| Lain-lain - neto | 45.868.209 | | (611.974.521) | Others - net |
| Total Penghasilan (Beban) Lain-lain - Neto | (230.983.152.800) | | (764.757.664.433) | Total Other Income (Expenses) - Net |
| RUGI SEBELUM BEBAN PAJAK PENGHASILAN | (211.499.983.190) | | (757.386.514.972) | LOSS BEFORE INCOME TAX EXPENSE |
| BEBAN PAJAK PENGHASILAN | (4.645.679.037) | 3,21c | (3.385.623.338) | INCOME TAX EXPENSE |
| RUGI NETO TAHUN BERJALAN | (216.145.662.227) | | (760.772.138.310) | NET LOSS FOR THE YEAR |

For more information, please contact:

Septi Suryani
Corporate Secretary
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DAN ENTITAS ANAKNYA
LAPORAN LABA RUGI DAN PENGHASILAN
KOMPREHENSIF LAIN KONSOLIDASIAN INTERIM
Untuk Periode Sembilan Bulan yang Berakhir
Pada Tanggal 30 September 2024 dan 2023
(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 Nine-months Period
Ended September 30, 2024 and 2023
(Unaudited)
(Expressed in Rupiah, unless otherwise stated)**

| | 30 September 2024/ September 30, 2024 | Catatan/ Notes | 30 September 2023/ September 30, 2023 | |
|---|--|-------------------|--|--|
| RUGI | | | | OTHER COMPREHENSIVE |
| KOMPREHENSIF LAIN | | | | LOSS |
| Pos-pos yang tidak akan direklasifikasi ke laba rugi pada periode berikutnya: | | | | <i>Items that will not be reclassified to profit or loss in subsequent period:</i> |
| Pengukuran kembali liabilitas imbalan kerja | (292.198.531) | 3,27 | (304.089.708) | <i>Remeasurement of employee benefits liabilities</i> |
| Efek pajak terkait | 64.283.677 | 3,21e | 66.899.736 | <i>Related tax effect</i> |
| RUGI KOMPREHENSIF LAIN - NETO | (227.914.854) | | (237.189.972) | OTHER COMPREHENSIVE LOSS - NET |
| TOTAL RUGI KOMPREHENSIF | (216.373.577.081) | | (761.009.328.282) | TOTAL COMPREHENSIVE LOSS |
| Laba (rugi) neto yang dapat diatribusikan kepada: | | | | <i>Net income (loss) for the year attributable to:</i> |
| Pemilik Entitas Induk | (222.770.333.512) | | (762.877.328.505) | <i>Owners of the Company</i> |
| Kepentingan non-pengendali | 6.624.671.285 | 3,31 | 2.105.190.195 | <i>Non-controlling interests</i> |
| RUGI NETO TAHUN BERJALAN | (216.145.662.227) | | (760.772.138.310) | NET LOSS FOR THE YEAR |
| Total penghasilan (rugi) komprehensif yang dapat diatribusikan kepada: | | | | <i>Total comprehensive income (loss) attributable to:</i> |
| Pemilik Entitas Induk | (222.821.633.338) | | (763.027.009.515) | <i>Owners of the Company</i> |
| Kepentingan non-pengendali | 6.448.056.257 | 3,31 | 2.017.681.233 | <i>Non-controlling interests</i> |
| TOTAL RUGI KOMPREHENSIF | (216.373.577.081) | | (761.009.328.282) | TOTAL COMPREHENSIVE LOSS |
| RUGI NETO PER SAHAM YANG DIATRIBUSIKAN KEPADA PEMILIK ENTITAS INDUK | (159,12) | 3,41 | (544,92) | LOSS PER SHARE ATTRIBUTABLE TO OWNERS OF THE COMPANY |

For more information, please contact:

Septi Suryani
Corporate Secretary
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