

Highlights

- **2022 revenue grew 0.3% YoY to Rp4.9 trillion, net profit settled at Rp4.2 billion**
- **Digital products & services: 229 new SME partners joined in 2022**
- **Logistics drop point service business blooms successfully, handling 9.8 million packages in 2022**
- **2022 Tour & travel revenue jumped by 371.0% YoY to Rp90.9 billion**
- **Digital financial service revenue rose by 68.5% YoY to Rp221.6 billion**
- **Advertising revenues starts flowing in 2022, as the extension of digital financial service business**

2022 revenue grew 0.3% YoY to Rp4.9 trillion, net profit settled at Rp4.2 billion

PT Distribusi Voucher Nusantara Tbk (“DIVA” or “the Company”) managed to maintain its profitable status, despite a challenging environment in 2022. Total revenue was still able to move northward, up by a meager 0.3% YoY to Rp4.9 trillion in 2022, as digital product & service segment experienced a decline of 3.1% YoY to Rp4.6 trillion. On the positive note, both tour & travel as well as digital financial service segments managed to record huge jump in their sales, up by 371.0% YoY and 68.5% YoY, to Rp90.9 billion and Rp221.6 billion in 2022, respectively. In addition, new revenue streams coming from value-added businesses, which are logistic drop point service and advertising, started to flowing in 2002, amounting Rp673 million and Rp357 million, respectively.

Meanwhile, 2022 operating income reported a decline of 64.2% YoY to Rp12.3 billion, following the decline in gross margin, from 2.4% in 2021 to 2.2% in 2022, and the increase in operating expenses (opex) by 17.6% YoY to Rp97.1 billion. Decline in gross margin was mainly caused by the negative impact post pandemic (increasing cost of living especially for out-of-home activities). Meanwhile, the increase in opex was mainly driven the impact of company’s aggressive expansion in the digital financial service and logistic segments, as well as investments in IT assets (causing a push in depreciation & amortization expense). Adding the weight at the bottom line was also the negative turnaround in gain (loss) on other investments, from Rp1.3 trillion gain in 2021 to Rp251 million loss in 2022. As the result, net income only recorded at Rp4.2 billion in 2022, against Rp1.3 trillion in 2021.

On the positive side, DIVA sat on a net cash war chest of Rp1.8 trillion (including cash & banks, trading securities and restricted deposits), against interest bearing liabilities of Rp52.4 billion (including bank loans, financing payables and lease liabilities). In addition, DIVA also still has treasury stocks worth Rp8.3 billion (acquisition cost as of December 2022). Thus, DIVA has ample headroom to finance its business expansion more aggressively in 2023 onwards.

Digital products & services: 229 new SME partners joined in 2022

DIVA digital product segment experienced a minor decline in revenue, down by 3.1% YoY, from Rp4.7 trillion in 2021 to Rp4.6 trillion in 2022. On the positive side, number of SME partners continue to expand, by +229 new outlets YoY, to 54,608 outlets in 2022.

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Logistics drop point service business blooms successfully, handling 9.8 million packages in 2022

DIVA continues to strengthen the business pillars of the Indonesian MSME network. In collaboration with PT Telefast Indonesia Tbk (IDX: TFAS), DIVA offers a logistic drop point service in its SME partner network. Market acceptance to our solutions is incredible. As of end-2022, there were 268 outlets act as logistic drop point service partners under DIVA network. Number of packages reached 9.8 million units in 2022 translating to net commission revenue of Rp673 million. We believe the growth potential is still very huge, considering DIVA total SME partner number is 54.6K outlets.

2022 Tour & travel revenue jumped by 371.0% YoY to Rp90.9 billion

Our tour & travel segment continues to recover strongly, with revenue posted a leap of 371.0 YoY, from only Rp19.3 billion in 2021 to a staggering Rp90.9 billion in 2022. Main key growth drivers for this year are increasing demand for religious destinations (Umroh and Holyland Jerusalem) as well as long-distance travels, especially since the opening of Japan and Europe routes.

Digital financial service revenue rose by 68.5% YoY to Rp221.6 billion

Revenue from digital financial service segment rose by 68.5% YoY, from Rp131.5 billion in 2021 to Rp221.6 billion in 2022. Key growth drivers for the segment for this year are increasing transactions in our Dolan digital solutions, especially those in the amusement theme parks, as well as digital payment infra solutions in the toll road segment.

Advertising revenues starts flowing in 2022, as the extension of digital financial service business

In the advertising segment, the Company cooperates with PT Digital Mediatama Maxima Tbk to increase the added value of the Kasirku machine with the advertising function. As people's activities in the public sector are starting to return to normal, this new source of revenue from advertising will begin to contribute quite well to revenue in 2022, amounting Rp357 million (net revenue sharing basis).

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FINANCIAL HIGHLIGHTS

(Expressed in Billion Rupiah, Unless Otherwise Stated)

Income Statement	2021	2022	% YoY
Revenue	4,852.1	4,868.4	0.3
Gross Profit	117.1	109.4	(6.5)
Operating Income	34.5	12.3	(64.2)
Net Income*	1,260.0	4.2	(99.7)

*Attributable to the Owners of the Company

Financial Position	2021	2022	% YoY
Asset	2,360.1	2,346.2	(0.6)
Liabilities	211.7	158.0	(25.4)
Equity	2,148.5	2,188.3	1.9

Revenue	2021	2022	% YoY
Digital Products & Services	4,701.3	4,555.9	(3.1)
Tour & Travel	19.3	90.9	371.0
Digital Financial Services	131.5	221.6	68.5
Logistics	-	0.7	N.M
Advertising	-	0.4	N.M
Total Revenues	4,852.1	4,868.4	0.3

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PT DISTRIBUSI VOUCHER NUSANTARA TBK DAN ENTITAS ANAKNYA
LAPORAN POSISI KEUANGAN KONSOLIDASIAN
31 Desember 2022
(Disajikan dalam Rupiah, kecuali dinyatakan lain)

PT DISTRIBUSI VOUCHER NUSANTARA TBK AND ITS SUBSIDIARIES
CONSOLIDATED STATEMENT OF FINANCIAL POSITION
December 31, 2022
(Expressed in Rupiah, unless otherwise stated)

	2022	Catatan / Notes	2021	
ASET				ASSETS
ASET LANCAR				CURRENT ASSETS
Kas dan setara kas	157.647.542.749	3,5,37,38	251.973.930.638	<i>Cash and cash equivalents</i>
Investasi lainnya	1.583.744.253.000	3,6,37,38	1.499.634.820.000	<i>Other Investments</i>
Piutang usaha - neto				<i>Trade receivables - net</i>
Pihak ketiga	16.280.467.010	3,7,37	59.647.212.395	<i>Third parties</i>
Pihak berelasi	117.319.741.118	3,7,36,37,38	75.054.996.141	<i>Related parties</i>
Piutang lain-lain				<i>Other receivables</i>
Pihak ketiga	3.371.116.936		5.108.565.376	<i>Third parties</i>
Pihak berelasi	370.322.640		670.623.000	<i>Related parties</i>
Persediaan	132.328.019.994	3,8	172.614.763.570	<i>Inventories</i>
Uang muka dan beban dibayar di muka	27.137.122.594	3,9	27.692.082.295	<i>Advances and prepaid expenses</i>
Pajak dibayar di muka	3.816.193.002	3,21a	4.744.565.888	<i>Prepaid taxes</i>
Piutang pihak ketiga	27.371.048.413	3,10,37	22.970.475.477	<i>Due from third parties</i>
Piutang pihak berelasi - jangka pendek	3.015.398.460	3,36,37	33.764.637.665	<i>Short-term due from related parties</i>
Deposito yang dibatasi penggunaannya	50.000.000.000	3,11,37,38	52.456.983.750	<i>Restricted time deposits</i>
Total Aset Lancar	2.122.401.225.916		2.206.333.656.195	Total Current Assets
ASET TIDAK LANCAR				NON-CURRENT ASSETS
Aset tetap - neto	75.990.133.613	3,13,12	70.740.143.690	<i>Fixed assets - net</i>
Investasi obligasi	68.000.000.000	3,17,36	-	<i>Investment in bonds</i>
Aset takberwujud - neto	24.183.076.862	3,16	27.358.883.156	<i>Intangible assets - net</i>
Aset hak-guna - neto	2.261.749.767	3,13,25	4.436.934.853	<i>Right-of-use assets - net</i>
Investasi pada entitas asosiasi	18.998.614.842	3,14	22.324.753.482	<i>Investment in associates</i>
Investasi saham	10.356.483.133	3,15,37,38	10.356.483.133	<i>Investment in shares</i>
Aset pajak tangguhan	8.618.844.946	3,21e	9.048.856.003	<i>Deferred tax assets</i>
Goodwill	6.098.739.878	1c,3	6.098.739.878	<i>Goodwill</i>
Taksiran tagihan pajak penghasilan	840.514.385	3,21d	2.681.526.452	<i>Estimated claims for tax refund</i>
Aset tidak lancar lainnya	247.565.272	3	768.835.273	<i>Other noncurrent assets</i>
Total Aset Tidak Lancar	215.595.722.698		153.815.155.920	Total Non-current Assets
TOTAL ASET	2.337.996.948.614		2.360.148.812.115	TOTAL ASSETS

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Financial Performance: FY2022 Results

PT DISTRIBUSI VOUCHER NUSANTARA TBK DAN ENTITAS ANAKNYA
LAPORAN POSISI KEUANGAN KONSOLIDASIAN (lanjutan)
31 Desember 2022
(Disajikan dalam Rupiah, kecuali dinyatakan lain)

PT DISTRIBUSI VOUCHER NUSANTARA TBK AND ITS SUBSIDIARIES
CONSOLIDATED STATEMENT OF FINANCIAL POSITION (continued)
December 31, 2022
(Expressed in Rupiah, unless otherwise stated)

	2022	Catatan / Notes	2021	
LIABILITAS DAN EKUITAS				LIABILITIES AND EQUITY
LIABILITAS JANGKA PENDEK				CURRENT LIABILITIES
Utang bank jangka pendek	105.120.182.371	3,7, 8,11, 18,37,38,42	81.083.974.232	<i>Short-term bank loans</i>
Utang usaha				<i>Trade payables</i>
Pihak ketiga	14.979.128.529	3,19,38	9.572.121.444	<i>Third parties</i>
Pihak berelasi	6.464.385.708	36	17.665.176.014	<i>Related parties</i>
Utang lain-lain				<i>Other payables</i>
Pihak ketiga	5.899.882.433	3,37	1.023.431.619	<i>Third parties</i>
Pihak berelasi	-	36	4.108.271.876	<i>Related parties</i>
Beban akrual	2.816.336.522	3,20,37,38	698.539.100	<i>Accrued expenses</i>
Utang pajak	2.042.941.047	3,21b	3.753.100.297	<i>Taxes payable</i>
Deposit pelanggan	9.549.479.757	3,22	35.769.919.254	<i>Customer Deposits</i>
Utang pihak berelasi	20.935.790.334	3,36,38	28.597.189.168	<i>Due to related parties</i>
Bagian liabilitas jangka panjang yang jatuh tempo dalam waktu satu tahun:				<i>Current maturities of long-term liabilities:</i>
Utang bank	7.554.000.000	12,23,37	7.554.000.000	<i>Bank loans</i>
Utang pembiayaan	107.783.229	3,12,24,37	27.268.678	<i>Financing payables</i>
Liabilitas sewa	1.340.092.316	3,25,37	1.533.997.184	<i>Lease liabilities</i>
Total Liabilitas Jangka Pendek	176.810.002.246		191.386.988.866	Total Current Liabilities
LIABILITAS JANGKA PANJANG				NON-CURRENT LIABILITIES
Liabilitas jangka panjang setelah dikurangi bagian yang jatuh tempo dalam waktu satu tahun:				<i>Long-term liabilities - net of current maturities:</i>
Utang bank	6.295.000.000	23,37	13.849.000.000	<i>Bank loans</i>
Utang pembiayaan	83.278.675	3,24,37	58.520.445	<i>Financing payables</i>
Liabilitas sewa	636.993.100	3,25,37	2.446.529.867	<i>Lease liabilities</i>
Liabilitas imbalan kerja	4.507.451.751	3,4,26	3.940.101.596	<i>Employee benefits liability</i>
Total Liabilitas Jangka Panjang	11.522.723.526		20.294.151.908	Total Non-current Liabilities
TOTAL LIABILITAS	188.332.725.772		211.681.140.774	TOTAL LIABILITIES

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31 Desember 2022
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PT DISTRIBUSI VOUCHER NUSANTARA TBK AND SUBSIDIARIES
CONSOLIDATED STATEMENT OF FINANCIAL POSITION (continued)
December 31, 2022
(Expressed in Rupiah, unless otherwise stated)

	2022	Catatan / Notes	2021	
EKUITAS				EQUITY
Ekuitas yang dapat diatribusikan kepada pemilik Perusahaan				Equity attributable to Owners of the Company
Modal saham - nilai nominal Rp 50 per saham				<i>Share capital - par value Rp 50 per share</i>
Modal dasar - 4.000.000.000 saham				<i>Authorized capital - 4,000,000,000 shares</i>
Modal ditempatkan dan disetor penuh - 1.428.571.400 saham	71.428.570.000	27	71.428.570.000	<i>Issued and fully paid capital - 1,428,571,400 shares</i>
Tambahan modal disetor	592.674.751.173	28	592.674.751.173	<i>Additional paid-in capital</i>
Saham treasuri	(8.829.590.000)	3,27	(8.829.590.000)	<i>Treasury stock</i>
Selisih atas transaksi dengan pihak nonpengendali	1.959.079.763	3	1.959.079.763	<i>Differences in value of transactions with noncontrolling interest</i>
Penghasilan komprehensif lain	410.814.930		527.798.764	<i>Other comprehensive income</i>
Saldo laba				<i>Retained earnings</i>
Telah ditentukan penggunaannya	600.000.000		500.000.000	<i>Appropriated</i>
Belum ditentukan penggunaannya	1.443.778.531.773		1.439.633.637.749	<i>Unappropriated</i>
Total ekuitas yang dapat diatribusikan kepada Pemilik Perusahaan	2.102.022.157.639		2.097.894.247.449	Total equity attributable to Owners of the Company
Kepentingan nonpengendali	47.652.065.203	30	50.573.423.892	<i>Non-controlling interest</i>
TOTAL EKUITAS	2.149.664.222.842		2.148.467.671.341	TOTAL EQUITY
TOTAL LIABILITAS DAN EKUITAS	2.337.996.948.614		2.360.148.812.115	TOTAL LIABILITIES AND EQUITY

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PT DISTRIBUSI VOUCHER NUSANTARA TBK DAN ENTITAS ANAKNYA
LAPORAN LABA RUGI DAN PENGHASILAN KOMPREHENSIF LAIN KONSOLIDASIAN
 Untuk Tahun yang Berakhir pada Tanggal 31 Desember 2022
 (Disajikan dalam Rupiah, kecuali dinyatakan lain)

PT DISTRIBUSI VOUCHER NUSANTARA TBK AND ITS SUBSIDIARIES
CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
 For the Year Ended December 31, 2022
 (Expressed in Rupiah, unless otherwise stated)

	2022	Catatan / Notes	2021	
PENJUALAN NETO	4.868.380.395.335	3,31,36	4.852.117.401.195	NET SALES
BEBAN POKOK PENJUALAN	4.758.937.769.926	3,32,36	4.735.030.117.710	COST OF GOOD SOLD
LABA KOTOR	109.442.625.409		117.087.283.485	GROSS PROFIT
BEBAN USAHA				OPERATING EXPENSES
Beban penjualan	8.486.761.146	3,33,39	8.319.711.040	Selling expenses
Beban umum dan administrasi	88.620.001.134	3,34,39	74.274.698.460	General and administrative expenses
Total Beban Usaha	97.106.762.280		82.594.409.500	Total Operating Expenses
LABA USAHA	12.335.863.129		34.492.873.985	OPERATING INCOME
PENGHASILAN (BEBAN) LAIN-LAIN				OTHER INCOME (EXPENSE)
Keuntungan (kerugian) investasi lainnya	(250.681.000)	6	1.270.218.607.701	Gains (loss) on other investments
Pendapatan bunga	4.629.474.334	3	5.048.253.975	Interest income
Pendapatan sewa	3.190.070.449	34	3.829.322.218	Rent income
Laba penjualan aset tetap	87.803.338	12	15.570.493	Gain on sale of fixed assets
Laba selisih kurs - neto	6.436.676		1.164.961	Gain on foreign exchange - net
Pemulihan (penyisihan) ECL	3.465.866.619		(32.979.172.825)	Recovery (allowance) for ECLs
Beban bunga	(6.453.385.158)	35	(10.668.743.480)	Interest expenses
Bagian atas rugi neto entitas asosiasi	(3.408.729.487)	14	(2.665.248.427)	Share in net loss of associates
Bagian atas rugi dilusi saham entitas asosiasi	-		(1.959.223.145)	Share in loss from share dilution of associates
Beban administrasi bank	(884.720.703)		(611.872.514)	Bank administration expense
Lain-lain - neto	283.404.400		1.370.227.027	Others - net
Total Penghasilan Lain-lain - neto	665.539.468		1.231.598.885.984	Total Other Income - net
LABA SEBELUM PAJAK PENGHASILAN	13.001.402.597		1.266.091.759.969	PROFIT BEFORE INCOME TAX
MANFAAT (BEBAN) PAJAK PENGHASILAN	(4.571.188.646)	3,21c	330.397.810	INCOME TAX BENEFIT (EXPENSE)
LABA NETO TAHUN BERJALAN	8.430.213.951		1.266.422.157.779	NET INCOME FOR THE YEAR

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LAPORAN LABA RUGI DAN PENGHASILAN KOMPREHENSIF LAIN KONSOLIDASIAN (lanjutan)
 Untuk Tahun yang Berakhir pada Tanggal 31 Desember 2022
 (Disajikan dalam Rupiah, kecuali dinyatakan lain)

PT DISTRIBUSI VOUCHER NUSANTARA TBK AND ITS SUBSIDIARIES
CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME (continued)
 For the Year Ended December 31, 2022
 (Expressed in Rupiah, unless otherwise stated)

	2022	Catatan / Notes	2021	
PENGHASILAN (RUGI) KOMPREHENSIF LAIN				OTHER COMPREHENSIVE INCOME (LOSS)
Pos-pos yang tidak akan direklasifikasi ke laba rugi pada periode berikutnya:				Items that will not be reclassified to profit or loss in subsequent period:
Bagian penghasilan (rugi) komprehensif lain entitas asosiasi	82.590.847	3,14	66.610.026	Share in other comprehensive income (loss) of associates
Efek pajak terkait	89.199.647	3,21e	4.492.904	Related tax effect
Pengukuran kembali liabilitas imbalan kerja	(405.452.944)	3,26	(20.422.293)	Remeasurement of employee benefits liabilities
PENGHASILAN (RUGI) KOMPREHENSIF LAIN - NETO	(233.662.450)		50.680.637	OTHER COMPREHENSIVE INCOME (LOSS) - NET
TOTAL PENGHASILAN KOMPREHENSIF	8.196.551.501		1.266.472.838.416	TOTAL COMPREHENSIVE INCOME
LABA NETO YANG DAPAT DIATRIBUSIKAN KEPADA:				TOTAL COMPREHENSIVE INCOME ATTRIBUTABLE TO:
Pemilik Perusahaan	4.244.894.024		1.260.037.703.544	Owners of the Company
Kepentingan nonpengendali	4.185.319.927	3,30	6.384.454.235	Non-controlling interests
TOTAL	8.430.213.951		1.266.422.157.779	TOTAL
TOTAL PENGHASILAN KOMPREHENSIF YANG DAPAT DIATRIBUSIKAN KEPADA:				TOTAL COMPREHENSIVE INCOME ATTRIBUTABLE TO:
Pemilik Perusahaan	4.127.910.190		1.260.053.675.598	Owners of the Company
Kepentingan nonpengendali	4.068.641.311	3,30	6.419.162.818	Non-controlling interests
TOTAL	8.196.551.501		1.266.472.838.416	TOTAL
LABA NETO PER SAHAM YANG DISTRIBUSIKAN KEPADA PEMILIK PERUSAHAAN	3,00	3,40	890,94	EARNINGS PER SHARE ATTRIBUTABLE TO OWNERS OF THE COMPANY

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