



## HIGHLIGHTS

- *1H20 revenue grew by 91.5% YoY to Rp4.2 trillion, driven by 182.6% YoY growth of digital product aggregator members to 114.7k*
- *Listed subsidiary DMMX, posts outstanding financial performance with 1H20 net profit soaring by 463.9% YoY to Rp18.1 billion, supported by an 80.9% YoY growth in number of screens deployed to 10,730*
- *DMMX invests in Bumilangit, Indonesia's leading entertainment company with one of the largest libraries of comic superheroes IP, and join hands to form Digital Contents JV*
- *DMMX partners with TransJakarta and MDD (subsidiary of DIVA) to launch Digital Ticketing Kiosks ("KasirKu") at TransJakarta bus stations*

### **1H20 revenue grew 91.5% YoY to Rp4.2 trillion; Digital product aggregator membership grows 182.6%**

In 1H20, PT NFC Indonesia Tbk ("NFCX" or "the Company") saw revenues growing by 91.5% YoY to Rp4.2 trillion mainly attributable to the outstanding pace of expansion of digital product aggregator segment, which grew by 91.6% YoY to Rp4.2 trillion in 1H20, in tandem with a 182.6% YoY increase in number of members to 114.7k members in 1H20 vs. 40.6K members in 1H19. The sturdy hold on market share is achieved despite macro weakness associated with the ongoing pandemic. In addition, top-line growth was boosted by contribution from digital cloud advertising segment revenues which grew by 84.2% YoY to Rp48.8 billion in 1H20.

For 1H20, gross profit margins came under pressure due to step-up in marketing and promotion efforts to safeguard market share amidst difficult macro conditions. As a result, gross profit margins fell from 2.7% in 1H19 to 1.2% in 1H20. Operating profit margins fell from 1.9% in 1H19 to 0.7% in 1H20, cushioned by improvements in operating efficiency with operating expense-to-revenue ratio falling from 0.9% in 1H19 to 0.4% 1H20. Correspondingly, 1H20 attributable net profit fell 63.2% YoY to Rp10.3 billion. NFCX maintains a healthy financial position with a net cash position of Rp324 billion as of 1H20.

### **DMMX ad spot network expands to 10,730 screens (+80.9% YoY) covering 8,003 spots (+71.9% YoY)**

PT Digital Mediatama Maxima Tbk ("DMMX") ad spot network continues to expand at a sturdy pace with number of screens deployed growing by 80.9% YoY to 10,730 as of 1H20 from 5,931 in 1H19. In addition, DMMX's Pojok Bayar platform added 12,000+ additional new members in the 3 months of 2Q20. As a result, 1H20 Revenues grew 402.6% YoY to Rp220.1 billion with net profit growing in tandem at 463.9% YoY to Rp18.1 billion.

DMMX's screen deployment activities remain relatively on track even during the partial lockdown, adding 982 screens in the 3 months of 2Q20. Furthermore, DMMX, announced in July 2020, plans to deploy ~10,000 smart detection points (under the IaaS business model) over the next 2 years to help retail and offices adjust to the New Normal, adding visibility to DMMX's order books and growth story. Equipped with facial recognition technology and artificial intelligence, the smart detection point can check for body temperature and detect mask usage.



**Fig. 1. Smart Detection Solution at the Ministry of Law and Human Rights office**



**DMMX invests in Bumilangit and join hands to form a Digital Contents JV company**

In July 2020, DMMX invested in PT Bumilangit Entertainment Corpora (“Bumilangit”), an entertainment company that owns one of the largest collections of comic superheroes intellectual property (“IP”) in Asia, and joining hands to form a digital contents joint-venture (“JV”) company. The investment from DMMX in Bumilangit and the formation of the JV company is expected to be completed in the second half of 2020. Post-completion, DMMX will be a shareholder of Bumilangit and own 50% of the JV company, with Bumilangit owning the remaining 50%.

Through this cooperation, DMMX will lend its platform capabilities and digital expertise to Bumilangit and gain access to Bumilangit’s IP database, which has tremendous developmental potential in terms of enriching DMMX’s contents. DMMX will be able to reach out to a wider range of clients, empowered with a stronger content base. From NFCX’s perspective, with the progressive development of unique contents database, NFCX can introduce more exciting marketing and promotion strategies (such as product endorsement by superheroes) to empower modern retail to better engage an increasingly savvy generation of customers.

**Fig. 2. BumiLangit’s IP database consists of 1,100 characters**





#### **DMMX partners with MDD and TransJakarta to launch Digital Ticketing Kiosks (“KasirKu”)**

In July 2020, DMMX will partner with PT Transportation Jakarta (TransJakarta) and PT Multidaya Dinamika (“MDD”), subsidiary of PT Nusantara Voucher Distribution Tbk (DIVA), to launch KasirKu, an interactive self-service transaction kiosk to purchase e-money cards and perform top-up services. The digital kiosks also come equipped with DMMX's cloud-based advertising infrastructures, hence providing additional value-added experience to TransJakarta bus stations commuters. The first phase will see ~236 kiosks deployed across TransJakarta stations.

**Figure 3: KasirKu deployed at TransJakarta Stations**



DMMX will connect the kiosks to its Advertising Exchange Hub (Adex Hub), which will facilitate dynamic advertising contents on the screens. DMMX hopes to help TransJakarta better unleash the commercial potential of the strategic real estate of TransJakarta stations and the 1 million passengers that pass through the stations on a day-to-day basis.

#### **Key performance drivers in the next few quarters:**

- Organic expansion of Digital Product Aggregator membership
- Screen deployment activities remain robust & Expansion of ad spot network continues
- New partnerships that leverage on the Group’s advertising/non-advertising capabilities



### FINANCIAL SUMMARY

(expressed in Billion Rupiah, otherwise stated)

	1H19	1H20	%Change
Revenue	2,212.0	4,236.6	91.5%
Gross Profit	60.5	51.7	-14.6%
Operating Profit	42.9	31.0	-27.8%
Pre-tax Income	44.3	37.3	-15.7%
Net Income*	<b>27.9</b>	<b>10.3</b>	-63.2%

\*]Attributable to the Owners of the Company

	FY19	1H20	%Change
Assets	1,341.1	1,411.4	5.2%
Liabilities	283.9	354.0	24.7%
Equity	1,057.3	1,057.4	0.0%

Business Segment:	1H19	1H20	%Change
Digital Product Aggregator	2,185.5	4,187.7	91.6%
Digital cloud advertising	26.5	48.8	84.2%
Total Revenues	2,212.0	4,236.6	91.5%

Segment Gross Profit Margins:	1H19	1H20
Digital Product Aggregator	2.3%	0.8%
Digital cloud advertising	39.7%	36.4%

Operational Matrix:	1H19	1H20	%Change
Digital Product Aggregator members	40,604	114,751	182.6%
Digital cloud advertising points	4,656	8,003	71.9%
Digital Product Aggregator sales (RpBn)	2,185.5	4,187.7	91.6%
Average Transaction/Member (RpMn)	53.8	36.5	-32.2%

Further Information, please contact:

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**PT NFC INDONESIA Tbk DAN ENTITAS ANAK**  
**LAPORAN POSISI KEUANGAN KONSOLIDASIAN INTERIM**  
Tanggal 30 Juni 2020 dan 31 Desember 2019  
(Tidak Diaudit)  
(Disajikan dalam Rupiah, kecuali dinyatakan lain)

**PT NFC INDONESIA Tbk AND SUBSIDIARIES**  
**INTERIM CONSOLIDATED STATEMENT OF FINANCIAL**  
**POSITION As of June 30, 2020 and December 31, 2019**  
(Unaudited)  
(Expressed in Rupiah, unless otherwise stated)

	Catatan/ Notes	30 Juni 2020/ June 30, 2020	31 Desember 2019/ December 31, 2019	
<b>ASET</b>				<b>ASSETS</b>
<b>ASET LANCAR</b>				<b>CURRENT ASSETS</b>
Kas dan setara kas	2d,2r,6,32	344.902.484.513	465.146.929.177	Cash and cash equivalents
Investasi lainnya	2e,2r,7,9a,32	-	115.190.306.000	Other investments
Piutang usaha	2r,8,32			Trade receivables
Pihak ketiga		193.105.213.813	166.965.903.740	Third parties
Pihak berelasi	2e,9b	110.175.479.737	86.308.832.113	Related parties
Piutang lain-lain				Other receivable
Pihak ketiga	2r,32	4.662.169.711	6.283.921.072	Third parties
Pihak berelasi	2e,2r,9c,32	51.409.004.061	57.746.740.407	Related parties
Persediaan	2f,10,26	202.502.564.086	177.077.003.587	Inventories
Uang muka	2e,9d,11	236.702.994.279	167.631.052.693	Advances
Beban dibayar di muka	2g	1.587.973.416	104.943.824	Prepaid expenses
Pajak dibayar di muka	2q,18a	17.416.800.378	11.732.097.708	Prepaid taxes
Deposito berjangka yang dibatasi penggunaannya	2h,2r,12 16,32	53.000.000.000	3.750.000.000	Restricted time deposits
<b>Total Aset Lancar</b>		<b>1.215.464.683.994</b>	<b>1.257.937.730.321</b>	<b>Total Current Assets</b>
<b>ASET TIDAK LANCAR</b>				<b>NON-CURRENT ASSETS</b>
Aset tetap - neto	2j,2l,13,16,19,28	123.329.045.211	18.852.297.568	Property and equipment - net
Aset takberwujud - neto	2k,2l,14,28	17.288.514.661	11.692.131.978	Intangible assets - net
Aset pajak tangguhan	2q,18e	456.901.710	401.136.000	Deferred tax assets
Investasi pada entitas asosiasi	2m,15	51.030.141.065	51.207.214.465	Investment in associates
Aset tidak lancar lainnya		3.868.887.647	1.027.734.647	Other non-current assets
<b>Total Aset Tidak Lancar</b>		<b>195.973.490.294</b>	<b>83.180.514.658</b>	<b>Total Non-current Assets</b>
<b>TOTAL ASET</b>		<b>1.411.438.174.288</b>	<b>1.341.118.244.979</b>	<b>TOTAL ASSETS</b>

Catatan atas laporan keuangan konsolidasian interim terlampir merupakan bagian yang tidak terpisahkan dari laporan keuangan konsolidasian secara keseluruhan.

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**PT NFC INDONESIA Tbk DAN ENTITAS ANAK**  
**LAPORAN POSISI KEUANGAN KONSOLIDASIAN INTERIM**  
**Tanggal 30 Juni 2020 dan 31 Desember 2019**  
**(Tidak Diaudit)**  
**(Disajikan dalam Rupiah, kecuali dinyatakan lain)**

**PT NFC INDONESIA Tbk AND SUBSIDIARIES**  
**INTERIM CONSOLIDATED STATEMENT OF FINANCIAL**  
**POSITION As of June 30, 2020 and December 31, 2019**  
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	Catatan/ Notes	30 Juni 2020/ June 30, 2020	31 Desember 2019/ December 31, 2019	
<b>LIABILITAS</b>				<b>LIABILITIES</b>
<b>LIABILITAS JANGKA PENDEK</b>				<b>CURRENT LIABILITIES</b>
Bagian utang bank yang jatuh tempo dalam waktu satu tahun	2r,16,32	7.500.000.000	3.750.000.000	Current maturities of bank loan
Utang usaha	2r,17,32			Trade payables
Pihak ketiga		94.602.923.010	63.759.529.173	Third parties
Pihak berelasi	2e,9e	69.867.140.951	126.481.522.876	Related parties
Utang lain-lain				Other payables
Pihak ketiga	2r,32	7.026.467.823	4.621.541.550	Third parties
Pihak berelasi	2e,2r,9f,32	97.397.756.747	61.249.644.125	Related parties
Beban akrual	2r,32	1.489.009.961	1.392.115.644	Accrued expenses
Uang muka penjualan	2e,2p,9g	3.406.538.341	5.942.977.363	Unearned revenues
Utang pajak	2q,18b	4.999.865.393	15.238.358.092	Taxes payable
Bagian utang pembiayaan yang jatuh tempo dalam waktu satu tahun	2r,13,19,32	505.023.667	522.160.000	Current maturities of financing payables
Total Liabilitas Jangka Pendek		<u>286.794.725.893</u>	<u>282.957.848.823</u>	Total Current Liabilities
<b>LIABILITAS JANGKA PANJANG</b>				<b>NON-CURRENT LIABILITIES</b>
Bagian utang bank jangka panjang setelah dikurangi bagian yang jatuh tempo dalam waktu satu tahun	2r,16,32	66.250.000.000	-	Long-term bank loan net of current maturities
Liabilitas imbalan kerja karyawan	2o,20,28	1.002.828.500	749.348.000	Employee benefits liabilities
Bagian utang pembiayaan setelah dikurangi bagian yang jatuh tempo dalam waktu satu tahun	2r,13,19,32	-	143.766.667	Financing payables - net of current maturities
Total Liabilitas Jangka Panjang		<u>67.252.828.500</u>	<u>893.114.667</u>	Total Non-current Liabilities
<b>TOTAL LIABILITAS</b>		<u><b>354.047.554.393</b></u>	<u><b>283.850.963.490</b></u>	<b>TOTAL LIABILITIES</b>

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**PT NFC INDONESIA Tbk DAN ENTITAS ANAK**  
**LAPORAN POSISI KEUANGAN KONSOLIDASIAN INTERIM**  
**Tanggal 30 Juni 2020 dan 31 Desember 2019**  
**(Tidak Diaudit)**  
**(Disajikan dalam Rupiah, kecuali dinyatakan lain)**

**PT NFC INDONESIA Tbk AND SUBSIDIARIES**  
**INTERIM CONSOLIDATED STATEMENT OF FINANCIAL**  
**POSITION As of June 30, 2020 and December 31, 2019**  
**(Unaudited)**  
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	Catatan/ Notes	30 Juni 2020/ June 30, 2020	31 Desember 2019/ December 31, 2019	
<b>EKUITAS</b>				<b>EQUITY</b>
<b>Ekuitas yang dapat diatribusikan kepada pemilik Entitas Induk</b>				<b>Equity attributable to Owners of the Company</b>
Modal saham - nilai nominal Rp100 per saham				Share capital - par value Rp100 per share
Modal dasar - 2.000.000.000 saham				Authorized capital - 2,000,000,000
Modal ditempatkan dan disetor penuh – 666.667.500 saham	22	66.666.750.000	66.666.750.000	Issued and fully paid capital - 666,667,500 shares
Saham treasuri		(4.198.845.000)	-	Treasury stock
Tambahan modal disetor - neto	2u,2z,22	283.429.037.784	283.429.037.784	Additional paid-in capital - net
Selisih atas transaksi dengan pihak nonpengendali	2c	85.612.629.811	85.612.629.811	Difference in value of transaction with noncontrolling interests
Saldo laba:				Retained earnings:
Telah ditentukan penggunaannya	23	200.000.000	200.000.000	Appropriated
Belum ditentukan penggunaannya		61.203.838.584	50.953.110.971	Unappropriated
Penghasilan (beban) komprehensif lain				Other comprehensive income (losses)
Kerugian aktuarial	2o,20	(46.807.106)	(13.761.236)	Actuarial losses
Selisih kurs karena penjabaran laporan keuangan	2x	-	76.099.673	Exchange difference on financial statements translation
<b>Total ekuitas yang dapat diatribusikan kepada pemilik Entitas Induk</b>		<b>492.866.604.073</b>	<b>486.923.867.003</b>	<b>Total equity attributable to Owners of the Company</b>
Kepentingan nonpengendali	2c,24	564.524.015.822	570.343.414.486	Noncontrolling interests
<b>TOTAL EKUITAS</b>		<b>1.057.390.619.895</b>	<b>1.057.267.281.489</b>	<b>TOTAL EQUITY</b>
<b>TOTAL LIABILITAS DAN EKUITAS</b>		<b>1.411.438.174.288</b>	<b>1.341.118.244.979</b>	<b>TOTAL LIABILITIES AND EQUITY</b>

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**PT NFC INDONESIA Tbk DAN ENTITAS ANAK**  
**LAPORAN LABA RUGI DAN PENGHASILAN**  
**KOMPREHENSIF LAIN KONSOLIDASIAN INTERIM**  
 Periode Enam Bulan yang Berakhir  
 Pada Tanggal 30 Juni 2020 dan 2019 (Tidak Diaudit)  
 (Disajikan dalam Rupiah, kecuali dinyatakan lain)

**PT NFC INDONESIA Tbk AND SUBSIDIARIES**  
**INTERIM CONSOLIDATED STATEMENT OF PROFIT OR LOSS**  
**AND OTHER COMPREHENSIVE INCOME**  
 For The Six-Month Period Ended  
 June 30 2020 and 2019 (Unaudited)  
 (Expressed in Rupiah, unless otherwise stated)

	30 Juni 2020/ June 30, 2020	Catatan/ Notes	(Disajikan kembali, Catatan 4/As restated, Note 4) 30 Juni 2019/ June 30, 2019	
<b>PENDAPATAN NETO</b>	4.236.560.793.135	2e,2p,9i,25	2.211.974.275.702	<b>NET REVENUES</b>
<b>BEBAN POKOK PENDAPATAN</b>	4.184.890.758.037	2e,2p, 9j,10,26	2.151.502.532.296	<b>COST OF REVENUES</b>
<b>LABA BRUTO</b>	<b>51.670.035.098</b>		<b>60.471.743.406</b>	<b>GROSS PROFIT</b>
<b>BEBAN USAHA</b>				<b>OPERATING EXPENSES</b>
Beban penjualan	973.103.714	2p,27	2.284.991.254	<i>Selling expenses</i>
Beban umum dan administrasi	19.724.870.280	2p,13, 14,20,28	15.289.663.334	<i>General and administrative expenses</i>
Total Beban Usaha	20.697.973.994		17.574.654.588	<i>Total Operating Expenses</i>
<b>LABA USAHA</b>	<b>30.972.061.104</b>		<b>42.897.088.818</b>	<b>OPERATING INCOME</b>
<b>PENGHASILAN (BEBAN) LAIN-LAIN</b>				<b>OTHER INCOME (EXPENSES)</b>
Pendapatan bunga	11.789.335.532	2p 29	1.758.390.098	<i>Interest income</i>
Laba investasi lainnya	110.120.000	2s,7	-	<i>Gain on other investments</i>
Laba selisih kurs	2.551.251	2x	398.785.591	<i>Gain on foreign exchange - net</i>
Beban bunga	(5.337.125.498)		(1.156.810.070)	<i>Interest expenses</i>
Bagian rugi entitas asosiasi	(177.073.400)	2m,15	-	<i>Share in net loss of associates</i>
Lain-lain - neto	(62.401.260)		363.844.718	<i>Others - net</i>
Total Penghasilan Lain-lain - Neto	6.325.406.625		1.364.210.337	<i>Total Other Income - Net</i>
<b>LABA SEBELUM BEBAN PAJAK PENGHASILAN</b>	<b>37.297.467.729</b>		<b>44.261.299.155</b>	<b>INCOME BEFORE INCOME TAX EXPENSE</b>
<b>BEBAN PAJAK PENGHASILAN - NETO</b>	(6.865.473.253)	2q,18c,18d	(11.006.267.702)	<b>INCOME TAX EXPENSE - NET</b>
<b>LABA NETO PERIODE BERJALAN SETELAH DAMPAK PENYESUAIAN PROFORMA</b>	<b>30.431.994.476</b>		<b>33.255.031.453</b>	<b>NET INCOME FOR THE PERIOD AFTER EFFECT ON PROFORMA ADJUSTMENT</b>

Catatan atas laporan keuangan konsolidasian interim terlampir merupakan bagian yang tidak terpisahkan dari laporan keuangan konsolidasian secara keseluruhan.

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PT NFC INDONESIA Tbk DAN ENTITAS ANAK LAPORAN LABA RUGI DAN PENGHASILAN KOMPREHENSIF LAIN KONSOLIDASIAN INTERIM Periode Enam Bulan yang Berakhir Pada Tanggal 30 Juni 2020 dan 2019 (Tidak Diaudit) (Disajikan dalam Rupiah, kecuali dinyatakan lain)	30 Juni 2020/ June 30, 2020	Catatan/ Notes	(Disajikan kembali, Catatan 4/As restated, Note 4) 30 Juni 2019/ June 30, 2019	PT NFC INDONESIA Tbk AND SUBSIDIARIES INTERIM CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME For The Six-Month Periods Ended June 30 2020 and 2019 (Unaudited) (Expressed in Rupiah, unless otherwise stated)
Dampak penyesuaian proforma atas laba neto tahun berjalan	-	4	34.318.619	<i>Effect of proforma adjustment on net income for the year</i>
<b>LABA NETO PERIODE BERJALAN</b>	<b>30.431.994.476</b>		<b>33.289.350.072</b>	<b>NET INCOME FOR THE PERIOD</b>
<b>PENGHASILAN (BEBAN) KOMPREHENSIF LAIN</b>				<b>OTHER COMPREHENSIVE INCOME (LOSS)</b>
<b>Pos-pos yang tidak akan direklasifikasi ke laba rugi periode berikutnya:</b>				<b>Items that will not be reclassified to profit or loss in subsequent period:</b>
Pengukuran kembali liabilitas imbalan kerja karyawan	(42.366.500)	2o,20	27.951.500	<i>Remeasurement of employee benefits liabilities</i>
Efek pajak terkait	9.320.630	18e	(6.987.875)	<i>Related tax effect</i>
<b>Pos-pos yang akan direklasifikasi ke laba rugi periode berikutnya:</b>				<b>Item that will be reclassified to profit or loss in subsequent period:</b>
Selisih kurs karena penjabaran laporan keuangan	-	2x	(1.131.889.104)	<i>Exchange difference on financial statements translation</i>
Total beban komprehensif lain - neto	(33.045.870)		(1.110.925.479)	<i>Total other comprehensive loss - net</i>
<b>TOTAL LABA KOMPREHENSIF</b>	<b>30.398.948.606</b>		<b>32.178.424.593</b>	<b>TOTAL COMPREHENSIVE INCOME</b>

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