

Paparan Publik Tahunan 2024

Annual Public Expose 2024

PT ITSEC Asia Tbk (“Perseroan / *the Company*”)

Jakarta, 30 Mei 2024



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Section 1

Ringkasan Bisnis

Executive Summary



ITSEC at a Glance

Company Overview

ITSEC's three-stage security ecosystem (Assessment, Implementation and Analysis) ensures complete and continuous protection of clients' IT infrastructure against multiplying cybersecurity threats, and compliance with increasingly demanding government regulation.

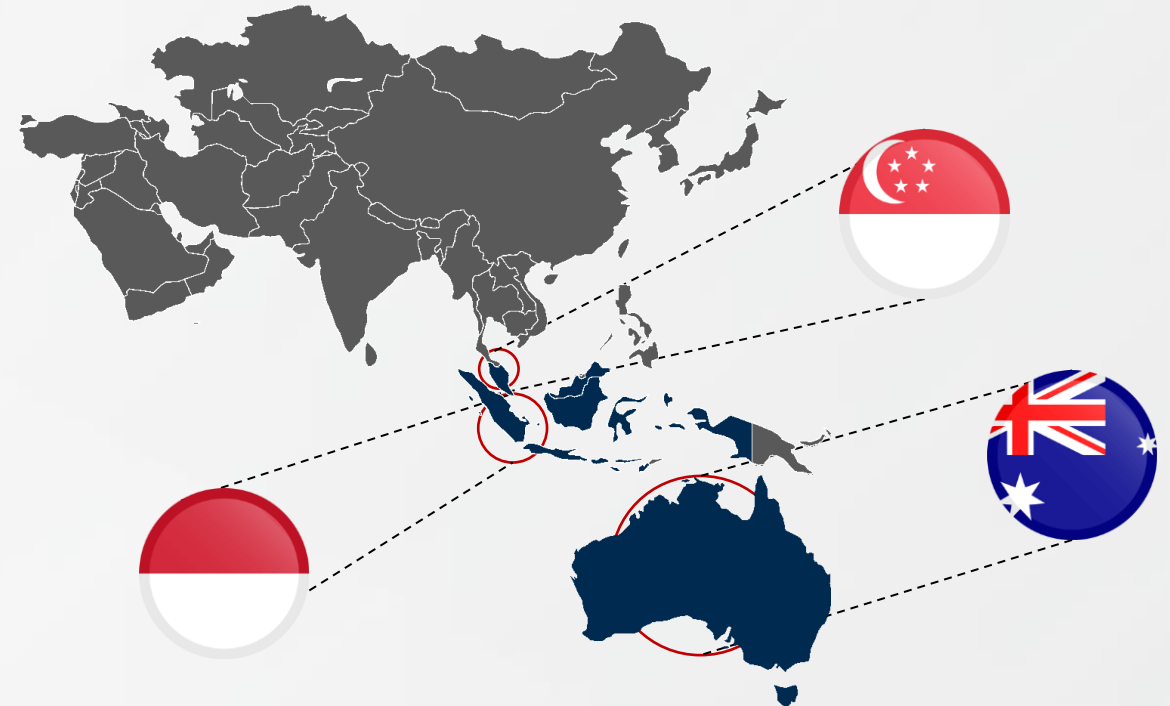
- **Founded:** 2010.
- **Operations: Founded in** Indonesia, and expanded to Singapore and Australia. Currently serves clients in 13 APAC countries.
- **Full Time Staff:** 247 employees as of 31 December 2023.
- **Listed on the IDX:** ITSEC Asia listed on IDX since 8 August 2023.
- **Industry Accreditations:** verified by Badan Siber & Sandi Negara (BSSN), accreditation by CREST, ISO 9001, ISO 14001, ISO 27001, and additionally BizSafe3, AISP and EPPU in Singapore.

Serving 60+ Blue-Chip Clients

ITSEC is a fast-growing cybersecurity group serving blue-chip clients in 13 countries throughout APAC across wide range of Industries:

- **Banking**
- **Finance & Insurance**
- **Telecommunications & IT**
- **Government, Energy, E-commerce, Healthcare, and Others**

Office Locations



Company Mission & Vision

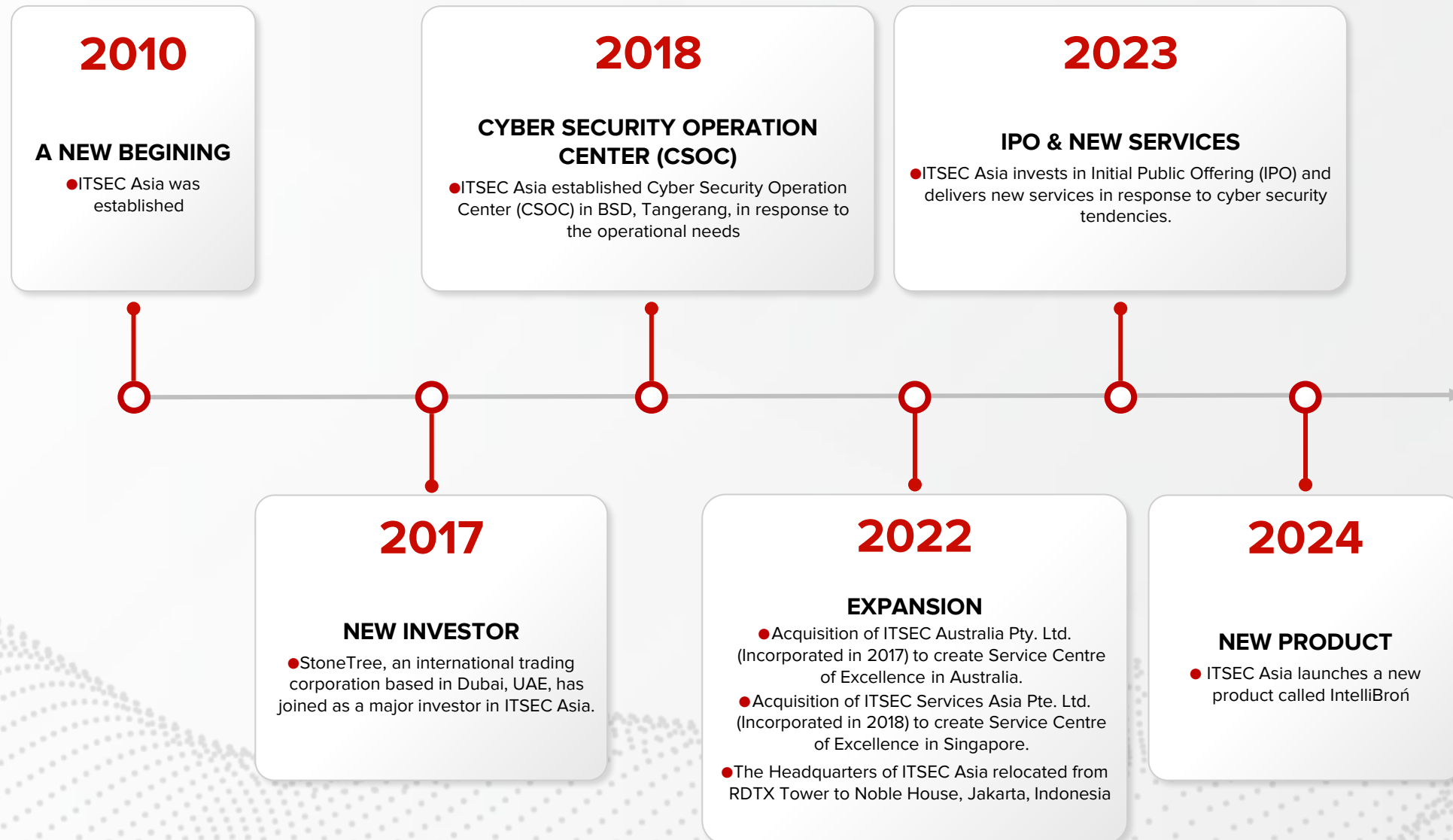
ITSEC Mission Statement

To provide state-of-the-art cybersecurity services and solutions in the fields of information technology (IT) security, operational technology (OT) security and fraud prevention for banking, finance, telecommunications, energy, transportation, manufacturing, and other critical sectors.

ITSEC Vision Statement

To achieve a market leading position by becoming the most trusted brand in the cybersecurity industry.

ITSEC Asia Milestones





Section 2

Ikhtisar Bisnis

Business Overview



ITSEC Asia Services & Solutions

ITSEC takes a strategic approach in providing complete cyber security solutions to its clients:



Penetration Testing & Red Teaming

Simulated cyberattacks to identify weaknesses and improve your organization's resilience.



Managed Security Services

Providing a cost-effective outsourcing option where high quality security solutions can be delivered at pace.



V-CISO

Help companies improve their cybersecurity architecture by providing expert advice on their critical security issues.



Information Security Analysis

Offerings and provides a comprehensive analysis of an organization's' cyber security posture.



Application Security

Provides a variety of application security services that allow organizations to focus on the positive opportunities from applications.



Audits, Risks, Assurance & Compliance

ITSEC helps organisations to be highly focused with their future security investments.



Security Solution Integration

Tailored security consulting solutions to assess, strategize, and optimize your organization's security posture.



Threat Hunting & Compromise Assessments

Proactive threat monitoring and intelligence gathering to stay ahead of emerging cyber threats.



OT/IoT Security

Cyber resilience for operational technology (ot) environment.



Digital Forensics & Incident Response

Combines technical and strategic advice to ensure all aspects of a cyber attack are managed effectively.

Our Managed Solutions



Fraud Management

Delivered **the largest Fraud Management System**
in South East Asia



DevSecOps

Delivered
DevSecOps for the largest bank in South
East Asia



SOC

Delivered
SOC for the largest bank in
South East Asia

ITSEC Competitive Advantages



Top-Tier Client Base

ITSEC has established a strong client base, serving over 60 blue-chip customers across a variety of industries such as telecommunications, media, transport, energy, government, e-commerce, banking and financial services.



End-To-End Services and Solutions Offering

The Company's diverse client offering, ranging from Managed Security Services to Risk and Compliance, Application Security, and Digital Forensic & Incident Response, ensures ITSEC's ability to meet differing client needs while offering multiple growth opportunities.



Continuous Improvement in Service Capabilities

ITSEC's steady investment in new cybersecurity service capabilities, including Fraud Management and Critical Infrastructure Security, ensures that the Company can meet evolving client needs and has a growth above 25% per year.



Investment in Talent for Premier Client Service

ITSEC meaningfully invests in company certifications and accreditations, enhancing employee skills and qualifications, resulting in best-in-class service for clients and low staff churn.



Established Partnerships with Best-In-Class Cybersecurity Software Providers.

The Company has established long-term deals with global software vendors, creating scale economies with leading cybersecurity players such as Microsoft, SecureWorks, Checkmarx, Proofpoint, Darktrace and Nextron.



Cybersecurity Technology Innovation

The Group is involved in several technology IP development initiatives including AI (Artificial Intelligence) tools and AI-enabled automation workflows. Management have an opportunity to develop and monetize proprietary IP to create new long-term revenue streams.



Distinctive Value Add Marketing

The Group has made significant investments in marketing to build awareness through distinctive branding, and value-add cybersecurity summits and client events. Furthermore, the Company holds educational symposiums in partnership with Indonesian Universities and institutes of higher education and runs an internship program for Indonesian students.



Experienced leadership team

ITSEC's experienced management team in Indonesia, Singapore and Australia, is committed to building ITSEC Group into a leading international player.

Accredited & Certified

PT ITSEC Asia is a member of CREST and holds ISO 27001 and ISO 9001 certifications

Consultant Certifications :

**OSCP, OSCE, OSEP, OSWE, CRT, CPSA, CRTP,
CISSP, CISA, CISM, CSXF, CSXP, CEH, GPEN,
GSEC, GCIA, GCIH, GDPR ...**

Project Management Certifications :

**PMP, P2P, P2AP,
ITIL-F, CSM, CSPO,
CITPM, ICP-ACC**



Sales, Marketing & CSR



ITSEC: Cyber Security Summit 2023



Media Interview



Campus Partnership



Dedicated Sales Team

PT ITSEC Asia distributes its cybersecurity solutions and services directly to clients. All sales are done via the Company's dedicated internal Sales and Business Development Teams.

Investment in Marketing and Branding

The Company maintains a media presence to promote the ITSEC brand and services via media appearances and interviews.

Since 2022, the Company appeared in over 300 total media programs, press articles and online media articles including TV, radio, press and newspaper articles, Instagram, YouTube, LinkedIn, and company websites.

ITSEC hosts value-add cybersecurity summits and client events, including the Cyber Security Indonesia Summit 2023, held in January 2023 at the JW Marriott in Jakarta with over 300 attendees.

Corporate Social Responsibility

The Company holds educational symposiums in partnership with Indonesian Universities and institutes of higher education and runs an internship program for Indonesian students.

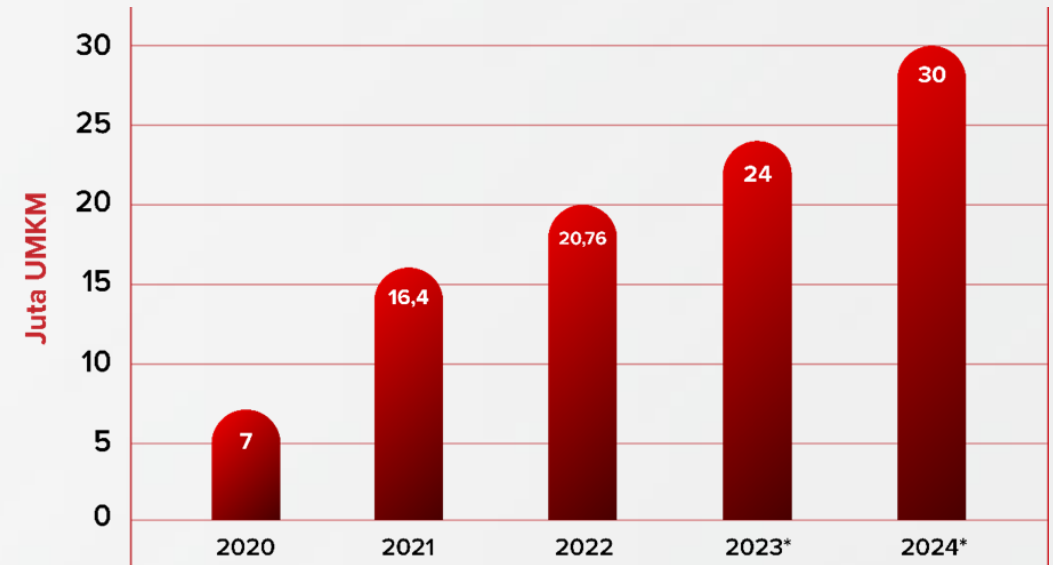
Section 3

Product Baru : IntelliBroń
New Product : IntelliBroń

The Story Begins...

Jumlah UMKM yang Masuk ke Ekosistem Digital di Indonesia

www.alfidahusna.com



Challenges Faced by SMEs



A glaring absence of dedicated people with cybersecurity skills.



The cost with the technology associated available remains high.



The prioritization of cybersecurity resources often overlooks budgetary resources.

In an era of increasing cyber threats, safeguarding your business against malicious actors is no longer optional – it's a necessity.

The Birth of IntelliBroń

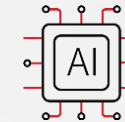
ITSEC Asia recognized the need for more accessible and scalable cybersecurity solutions for Small and Medium-sized Enterprises (SMEs). This led to the creation of IntelliBroń, an AI-powered security companion designed to assist humans in defending against cyber-attacks. IntelliBroń leverages modern technology to automate many security tasks, making cybersecurity more affordable and user-friendly for SMEs.

IntelliBroń was created by an Indonesian team in ITSEC Asia's R&D Department, curated the best available resources to create an application tailored specifically for SMEs.

The Features of IntelliBroń



Real-Time Threat Detection



Threat Hunting with an AI Companion



Unified Dashboard for Improved Visibility



Reporting Tools & User Management



Alert Consolidation & Team Collaboration



Threat Intel Integration



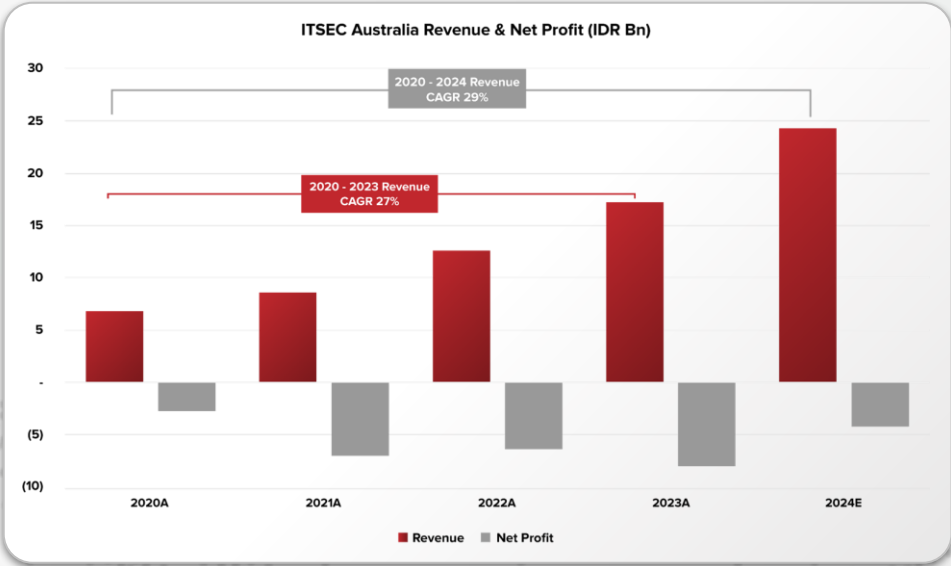
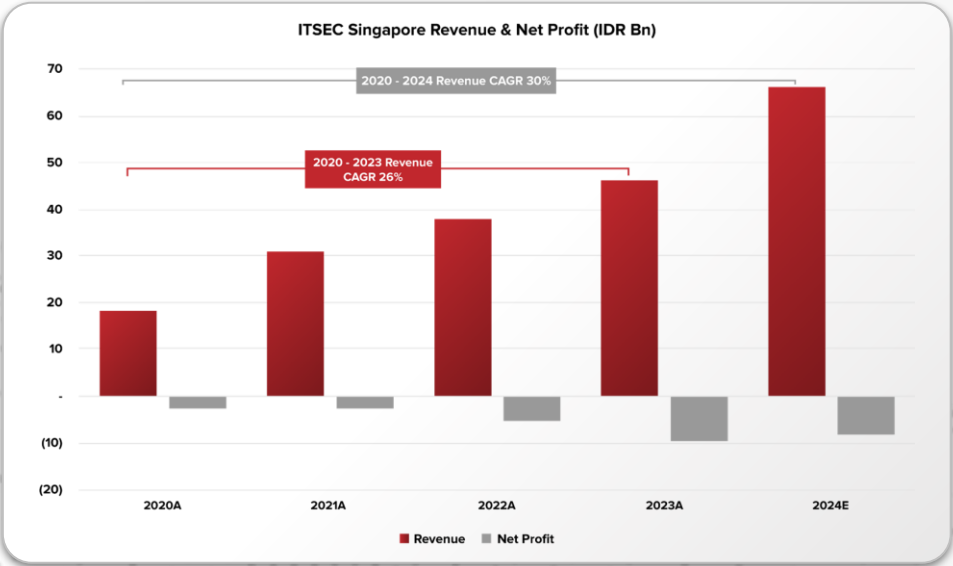
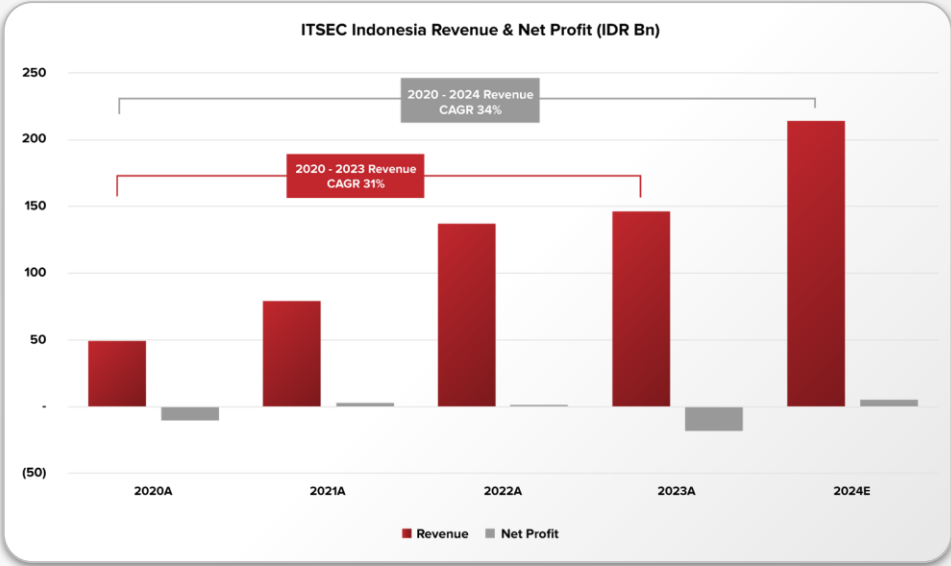
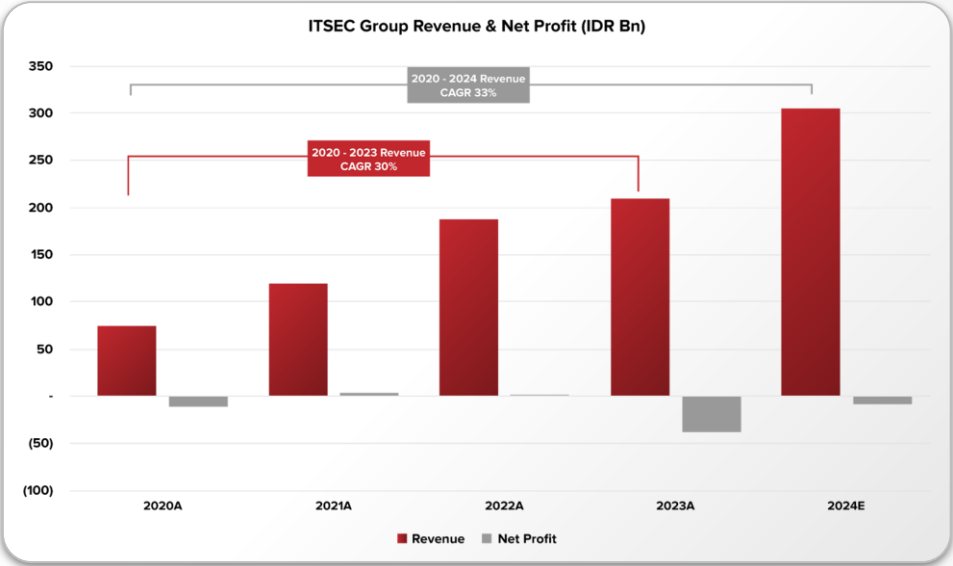
Section 4

Ringkasan Kinerja Keuangan

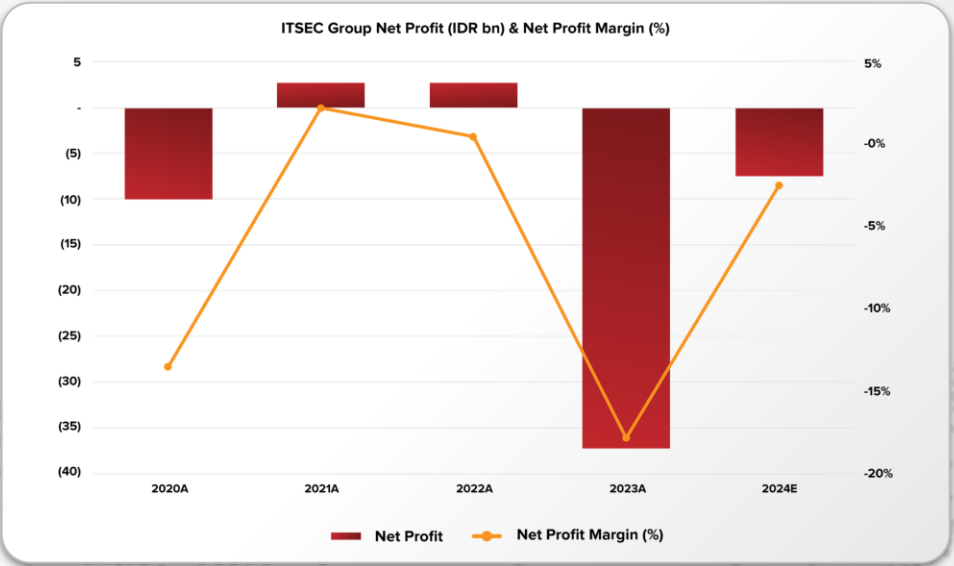
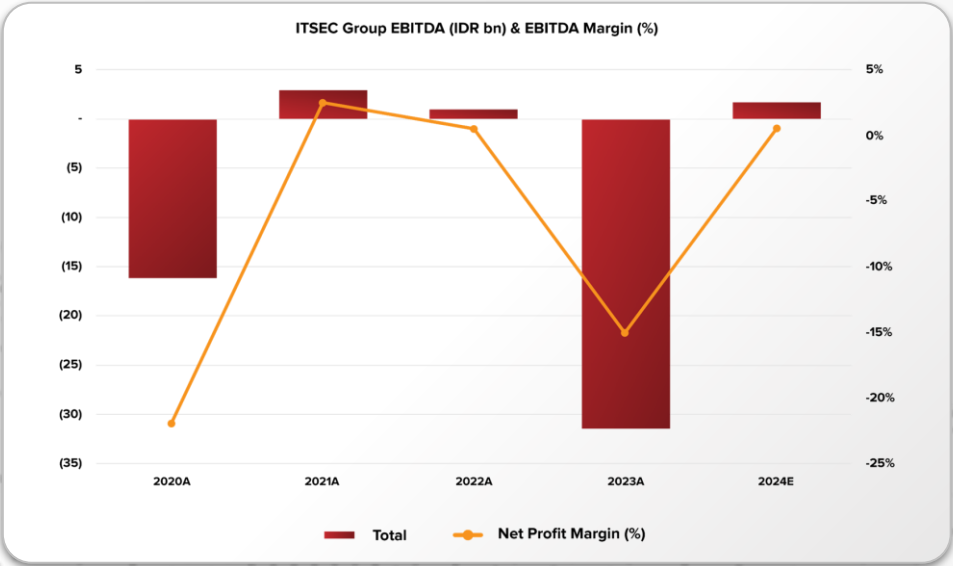
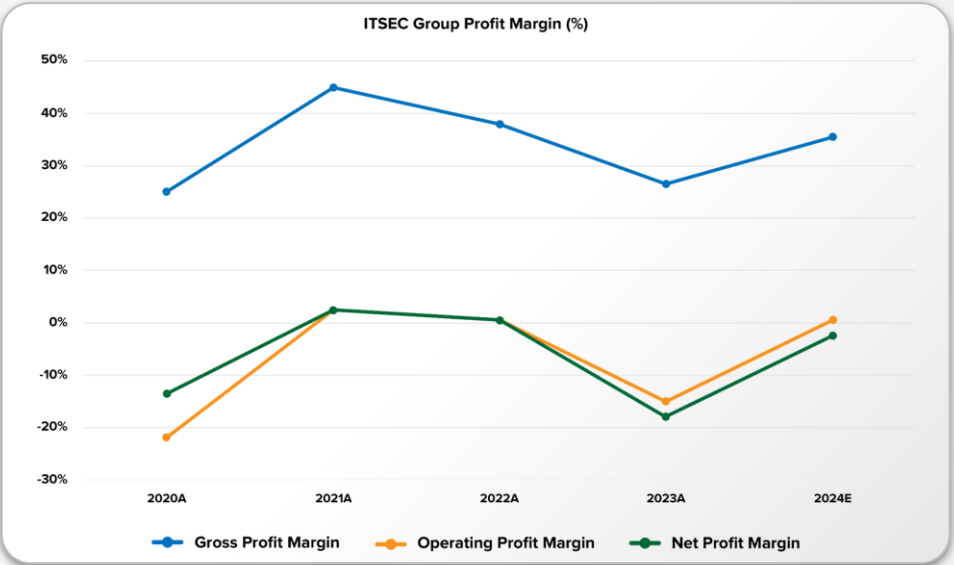
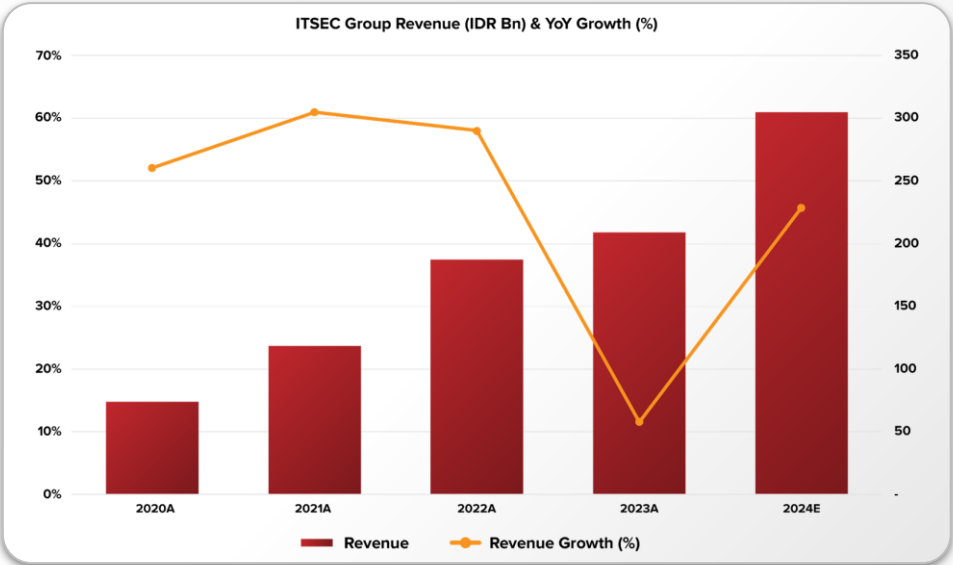
Summary Financials



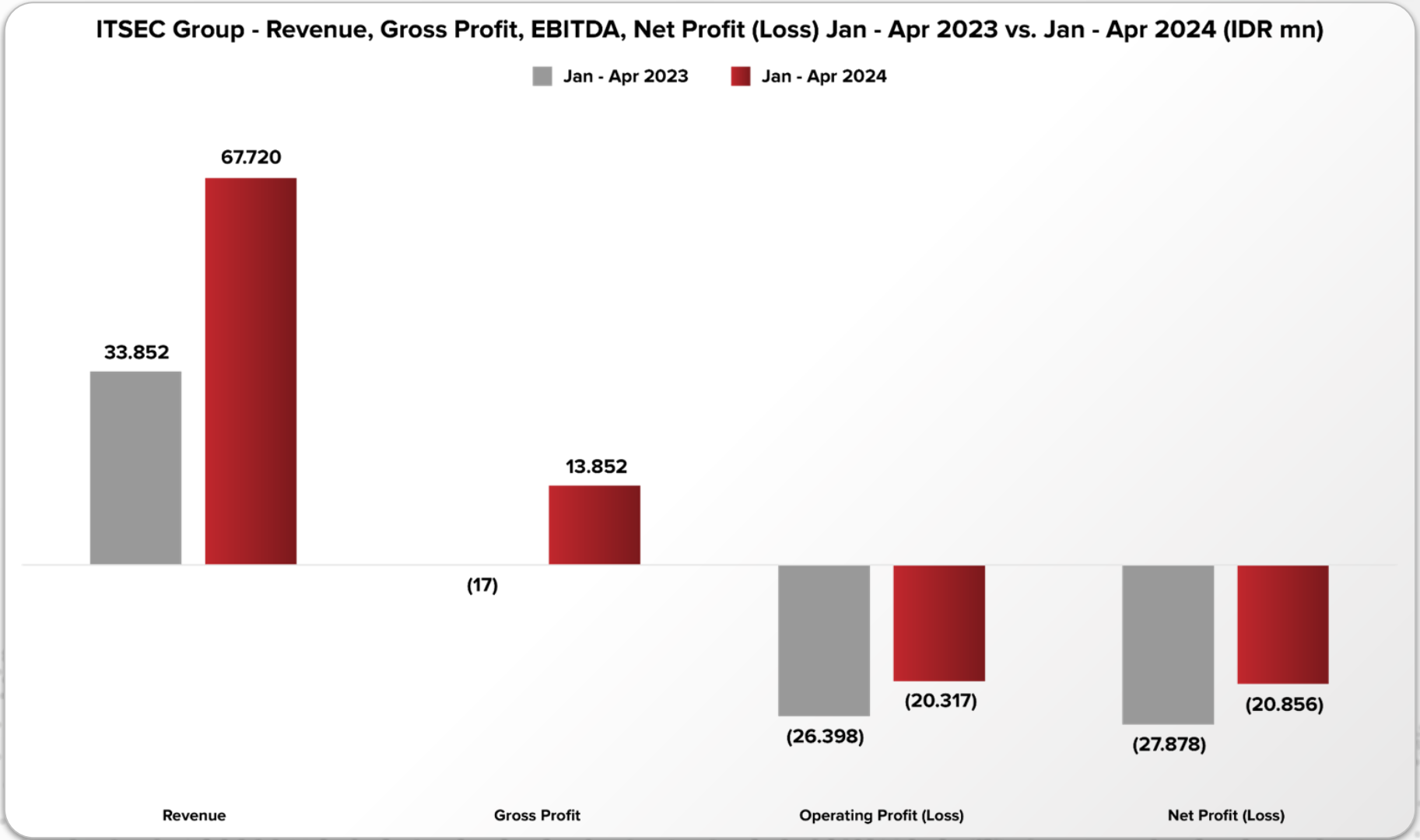
PT ITSEC Asia Financial Summary



PT ITSEC Asia Financial Summary



PT ITSEC Asia Financial Summary





Section 5

Hasil RUPS Tahunan

AGMS Results



Mata Acara 1 / Agenda 1

- Menyetujui dan mengesahkan Laporan Tahunan termasuk Laporan Keuangan Perseroan dan Laporan Pengawasan Dewan Komisaris Perseroan untuk Tahun buku yang berakhir pada tanggal 31 Desember 2023, serta memberikan pelunasan dan pembebasan tanggung jawab sepenuhnya (*acquit et de charge*) kepada Direksi dan Dewan Komisaris Perseroan atas tindakan pengurusan dan pengawasan yang telah dilakukan selama tahun buku yang berakhir pada tanggal 31 Desember 2023.
- *To approve and ratify the Annual Report including the Company's Financial Statements and the Supervisory Report of the Board of Commissioners for the financial year ended on December 31, 2023, and to release and discharge of all responsibilities (acquit et de charge) to all Board members for the management and supervision carried out during the financial year ended on December 31, 2023.*

Mata Acara 2 / Agenda 2

- Menyetujui untuk tidak membagikan dividen tunai kepada pemegang saham dan tidak menyisihkan dana cadangan mengingat Perseroan masih mengalami rugi sebesar Rp.37.262.441.738,- (tiga puluh tujuh miliar dua ratus enam puluh dua juta empat ratus empat puluh satu ribu tujuh ratus tiga puluh delapan Rupiah) sebagaimana tercantum dalam Laporan Keuangan Perseroan untuk Tahun Buku yang berakhir pada tanggal 31 Desember 2023.
- *Approved not to distribute cash dividends to shareholders and not to set aside reserve funds considering that the Company is still experiencing a loss of Rp.37,262,441,738 (thirty-seven billion two hundred sixty-two million four hundred forty-one thousand seven hundred thirty-eight Rupiah) as stated in the Company's Financial Statements for the Financial Year ended on December 31, 2023.*

Mata Acara 3 / Agenda 3

- Menyetujui penetapan Gaji dan/atau honorarium dan/atau remunerasi dan/atau tunjangan lainnya bagi masing-masing anggota Direksi dan anggota Dewan Komisaris Perseroan serta pemberian wewenang dan kuasa kepada Dewan Komisaris Perseroan untuk menetapkan gaji dan/atau honorarium dan/atau remunerasi dan/atau tunjangan lainnya bagi masing-masing anggota Direksi Perseroan dan Dewan Komisaris untuk tahun buku 2024.
- *Approve the determination of Salary and/or honorarium and/or remuneration and/or other benefits for each member of the Board of Directors and Board of Commissioners of the Company and authorize the Board of Commissioners of the Company to determine the salary and/or honorarium and/or remuneration and/or other benefits for each member of the Board of Directors and Board of Commissioners for the financial year 2024.*

Mata Acara 4 / Agenda 4

- Menyetujui pemberian Kuasa kepada Dewan Komisaris Perseroan untuk menunjuk Kantor Akuntan Publik untuk mengaudit atas buku-buku Perseroan untuk Tahun Buku yang akan berakhir pada tanggal 31 Desember 2024 sekaligus memberikan kuasa kepada Direksi Perseroan untuk menetapkan honorarium dan persyaratan-persyaratan lain sehubungan dengan penunjukan Kantor Akuntan Publik tersebut.
- *Approved the granting of Power of Attorney to the Company's Board of Commissioners to appoint a Public Accountant Firm to audit the Company's books for the Financial Year ending on December 31, 2024 as well as granting power to the Company's Board of Directors to determine the honorarium and other requirements in connection with the appointment of the Public Accountant Firm.*

Mata Acara 5 / Agenda 5

Jumlah dana bersih yang dihasilkan pada Penawaran Umum Perdana adalah sebesar Rp.92.189.930.696,- (sembilan puluh dua miliar seratus delapan puluh sembilan juta sembilan ratus tiga puluh ribu enam ratus sembilan puluh enam Rupiah). Dari jumlah dana yang dihasilkan tersebut, pada tahun 2023 telah digunakan sejumlah dana dengan rincian Penggunaan Dana Hasil Penawaran Umum Perdana Perseroan per 31 Desember 2023 adalah sebagai berikut:

1. Rp.44.716.209.395,- (empat puluh empat miliar tujuh ratus enam belas juta dua ratus sembilan ribu tiga ratus sembilan puluh lima Rupiah) atau sebesar 48,5% (empat puluh delapan koma lima persen) telah digunakan sebagai modal kerja; dan
2. Rp.3.825.170.647,- (tiga miliar delapan ratus dua puluh lima juta seratus tujuh puluh ribu enam ratus empat puluh tujuh Rupiah) atau sebesar 4,15% (empat koma satu lima persen) telah digunakan untuk pengembangan usaha.

Dengan demikian sisa Dana Hasil Penawaran Umum Perdana Perseroan adalah sebesar Rp.43.648.550.654,- (empat puluh tiga miliar enam ratus empat puluh delapan juta lima ratus lima puluh ribu enam ratus lima puluh empat Rupiah). Sisa dana tersebut akan digunakan pada Tahun Buku 2024.

The total net proceeds generated in the Initial Public Offering amounted to Rp.92,189,930,696, - (ninety-two billion one hundred eighty-nine million nine hundred thirty thousand six hundred ninety-six Rupiah). From the total funds generated, in 2023, a number of funds have been used with details of the Use of Proceeds from the Company's Initial Public Offering as of December 31, 2023 are as follows:

- 1. Rp.44,716,209,395 (forty-four billion seven hundred sixteen million two hundred nine thousand three hundred ninety-five Rupiah) or 48.5% (forty-eight-point five percent) has been used as working capital; and*
- 2. Rp.3,825,170,647 (three billion eight hundred twenty-five million one hundred seventy thousand six hundred forty-seven Rupiah) or 4.15% (four-point one five percent) has been used for business development.*

Therefore, the remaining proceeds from the Company's Initial Public Offering amounted to Rp.43,648,550,654 (forty-three billion six hundred forty-eight million five hundred fifty thousand six hundred fifty-four Rupiah). The remaining funds will be used in Financial Year 2024.

Mata Acara 6 / Agenda 6

- Menyetujui Perubahan Penggunaan Dana Hasil Penawaran Umum Perdana, menjadi sebagai berikut:

Approved the Change in the Use of Proceeds from the Initial Public Offering, as follows:

Modal Kerja sebesar 90% terdiri dari | *Working Capital of 90% consists of:*

- Sebesar 35% untuk mengembangkan tim cybersecurity yang sudah ada di Indonesia, Singapura dan Australia.
35% to develop existing cybersecurity teams in Indonesia, Singapore and Australia.
- Sebesar 8% untuk merekrut tim baru dan untuk biaya operasional, termasuk penyewaan kantor di wilayah baru.
8% to recruit new teams and for operational costs, including leasing offices in new territories.
- Sebesar 15% untuk membiayai proyek-proyek jangka panjang Perseroan, termasuk untuk pembelian perangkat keras dan perangkat lunak untuk pelanggan.
15% to finance the Company's long-term projects, including hardware and software purchases for customers.
- Sebesar 4% untuk pemasaran dalam rangka mempromosikan layanan Perseroan dan menyelenggarakan simposium edukasi cybersecurity.
4% for marketing in order to promote the Company's services and organize cybersecurity education symposiums.
- Sebesar 2% untuk mendapatkan akreditasi untuk kantor regional baru dan untuk meningkatkan sertifikasi profesional para staf.
2% to obtain accreditation for new regional offices and to improve professional certification of staff.
- Sebesar 25% untuk membangun tim R&D untuk mengembangkan Cloud-Based Managed Security Services untuk pasar UMKM, Data Protection Services, produk cybersecurity untuk pasar telekomunikasi, dan untuk mendukung bisnis yang sudah ada.
25% to build R&D teams to develop Cloud-Based Managed Security Services for the MSME market, Data Protection Services, cybersecurity products for the telecommunications market, and to support existing businesses.
- Sebesar 8% untuk membangun tim R&D untuk mengembangkan perangkat cybersecurity yang dibantu oleh Artificial Intelligence (AI) dan alur kerja otomatisasi yang didukung oleh AI.
8% to build R&D teams to develop cybersecurity tools assisted by Artificial Intelligence (AI) and automation workflows powered by AI.
- Sebesar 1% untuk merekrut tim R&D untuk mengembangkan perangkat pelatihan cybersecurity.
1% to recruit R&D teams to develop cybersecurity training tools.
- Sebesar 3% untuk penyewaan fasilitas R&D di Noble House, lantai 11.
3% for rental of R&D facilities at Noble House, 11th floor.

Belanja Modal sebesar 10% terdiri dari | *Capital Expenditure of 10% consists of:*

- Sebesar 30% untuk pembelian laptop dan peralatan kantor dalam rangka mendukung pertumbuhan Perseroan di pasar yang ada di Indonesia, Singapura dan Australia.
30% for the purchase of laptops and office equipment in order to support the Company's growth in the existing markets in Indonesia, Singapore and Australia.
- Sebesar 8% untuk renovasi kantor, serta pembelian laptop dan peralatan kantor di wilayah-wilayah baru.
8% for office renovations, as well as the purchase of laptops and office equipment in new territories.
- Sebesar 23% untuk renovasi fasilitas R&D di Noble House, lantai 11.
23% for renovation of R&D facilities at Noble House, 11th floor.
- Sebesar 39% untuk menambah peralatan dan perlengkapan laboratorium cybersecurity di Indonesia, termasuk untuk Laboratorium Keamanan OT (Operational Technology) dan Laboratorium Forensik Digital.”
39% to add cybersecurity laboratory equipment and equipment in Indonesia, including for OT Security Laboratory (Operational Technology) and Digital Forensics Laboratory.



Thank You

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