



Investor Update

PT GoTo Gojek Tokopedia Tbk

December 2023

TikTok + Tokopedia Creates an Indonesian E-commerce Leader.



	125 mm highly engaged monthly active users
	Organic customer acquisition
	Mass-market, country-wide, more female-dominated customer base
	TTS MTUs: triple digit growth
	2023E TTS GMV ² : \$6 bn (~3x YoY)



	18 mm transaction-driven monthly active users
	Paid customer acquisition
	Affluent, urban, more male-dominated customer base
	MTUs: negative growth
	2023E GMV ³ : \$15.6 bn (-10% YoY), physical goods \$10.5 bn (-19% YoY)

Significant opportunity to unlock synergies...

- Capture **growth opportunity in Indonesia live e-commerce** market
- Highly complementary** user base
- Offer **one-stop merchant solution** for pricing and promotion across **two consumer shopping journeys**

.. While helping Tokopedia to:

- Further penetrate** the traditional e-commerce market
- Gain a **powerful customer acquisition funnel**
- Expand reach** of ancillary financial products

TikTok + Tokopedia Addresses Full Indonesia E-commerce TAM.

Comprehensive end-to-end offering that caters to all segments and needs...



**Affluent,
Urban**

Shelf-based,
intentional purchases

Electronics, FMCG
Home & Living

Proprietary payment
infrastructure

**Mass-market,
Country-wide**

Impulse-driven
purchases

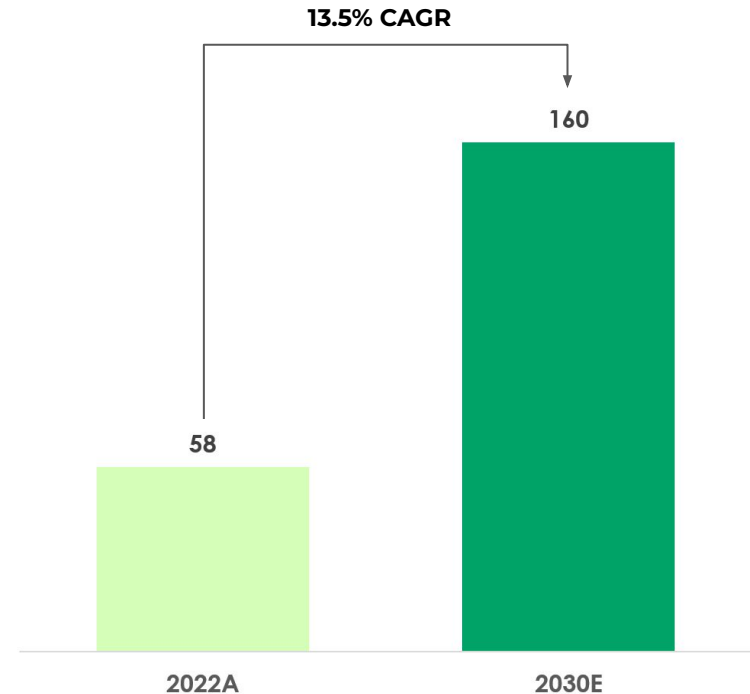
Fashion
& Beauty

Content and live
streaming

Cash on Delivery-heavy

... And is well-positioned to capture the large and growing Indonesia E-commerce TAM

Indonesia E-commerce GMV (\$ bn)
(Google, Bain, Temasek e-Conomy SEA Report 2023)



Scalable E-Commerce Service Fee¹.



Immediately cash-flow and EBITDA accretive to GoTo

Note:

¹ As Quarterly fee charged based on specific services to be provided as agreed between the parties

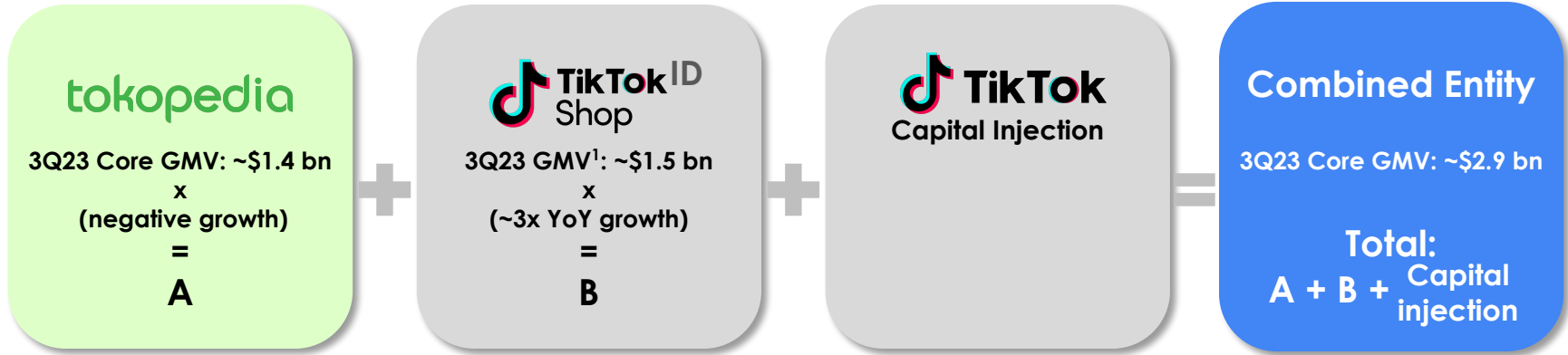
² Pro Forma Basis

³ Refer to next page

For illustrative purposes only, given the transaction has not closed

Assumes USDIDR of 15,500

Relative Contribution: Tokopedia and TikTok.



- Growth challenged
- Capital constrained

- Rapid growth
- Not capital constrained
- Powerful customer acquisition tool

- Commitment to fund future investments with no dilution to GoTo

24.99%

75.01%

Source:

¹ Financial Times article dated 27-Oct-2023. Run-rate annualized GMV divided by 4. These are not official TikTok Shop Indonesia figures



Thank you

