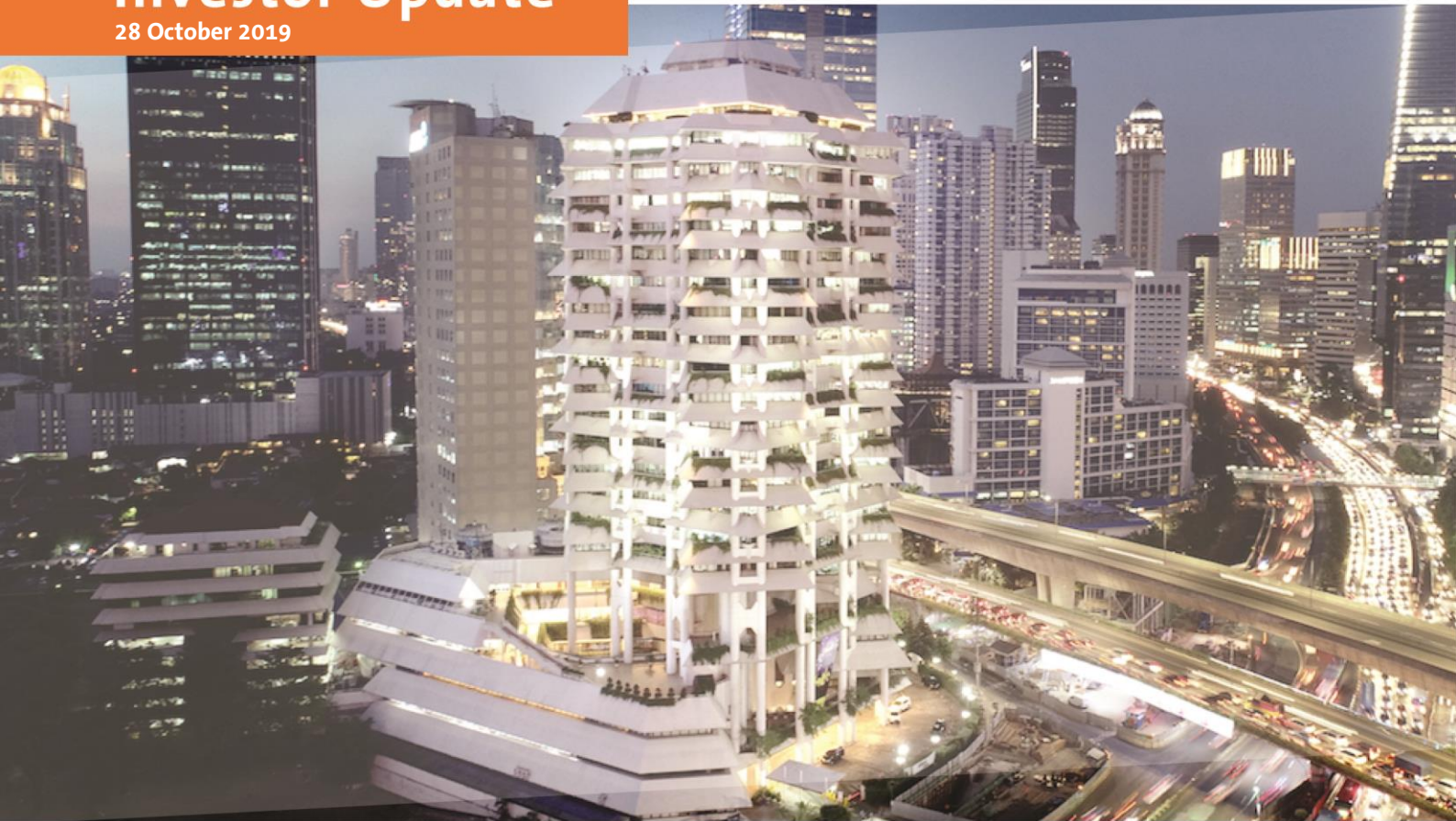


Investor Update

28 October 2019



Highlights

- 9M19 recurring income revenues increased 7.2% yoy to Rp 461.7 billion
- 9M19 revenues and profit for the year were Rp 1.9 trillion and Rp 82.9 billion respectively
- Selling of non-core assets is still in progress with the estimated proceeds up to Rp 400.0 billion can be booked this year
- 9M19 marketing sales reached Rp 862 billion (34.5% of FY19 target)

Intiland Announces 9M19 Earnings & Marketing Sales Achievement

PT Intiland Development Tbk (“DILD” or “the Company”) announces its financial and marketing sales performance for the first nine months of 2019.

9M19 revenues was recorded at Rp 1.9 trillion

The Company booked recurring income revenues of Rp 461.7 billion in 9M19, or increased 7.2% yoy from Rp 430.6 billion in the comparable period. Meanwhile, the revenues from development income in 9M19 was Rp 1.4 trillion, or lower by 30% from Rp 2.0 trillion in 9M18. Overall, total revenues in 9M19 were recorded at Rp 1.9 trillion, a 23.4% declined from Rp 2.4 trillion in 9M18, primarily due to lower revenue recognition from the house and land segment.

Profit for the year was posted amounting Rp 82.9 billion

The Company has delivered a profit of Rp 82.9 billion for 9M19, or declined 28.5% yoy from Rp 116.0 billion in 9M18. This figure was mainly driven by lower gross profit margin due to cash discount and lower margin from the industrial estate segment as well as higher interest expense.

Expected sales from non-core assets up to Rp 400.0 billion

The Company is in the process of selling some of the non-core assets to deleverage the loan. At the moment, the Company has received a commitment from the potential buyers to purchase the assets in Surabaya with total estimated up to Rp 400.0 billion, which can be booked in 4Q19.

Table 1: Financial Highlights (in Rp billion)

Profit & Loss Statement	9M19	9M18	% Change
Revenues	1,854.3	2,419.3	-23.4%
Gross Profit	645.8	718.5	-10.1%
Operating Profit	242.9	278.9	-12.9%
Profit for the Year	82.9	116.0	-28.5%
Net Income	6.5	122.9	-94.7%
EPS	0.6	11.9	-94.7%
Gross Profit Margin	34.8%	29.7%	
Operating Profit Margin	13.1%	11.5%	
Net Income Margin	0.4%	5.1%	
Balance Sheet	9M19	FY18	% Change
Total Assets	14,683.5	14,215.5	3.3%
Total Liabilities	7,646.0	7,699.9	-0.7%
Total Equity	7,037.5	6,515.7	8.0%
Sales Advance	1,422.8	1,684.5	-15.5%
Cash & Cash Equivalent	1,289.1	1,124.2	14.7%
Total Debt	5,205.1	5,011.9	3.9%
Net Debt to Equity	55.6%	59.7%	

Revenues Breakdown

The recurring revenues generated Rp 461.7 billion in 9M19, or increased 7.2% yoy from Rp 430.6 billion in 9M18. Meanwhile, the development revenues contributed Rp 1.392.7 billion in 9M19, or decreased 30.0% yoy from Rp 1.988.8 billion in 9M18.

The revenues composition from development revenues and recurring revenues in 9M19 were 75.1% and 24.9% respectively. On the other hand, the revenues composition from development revenues and recurring revenues in 9M18 were 82.2% and 17.8% respectively.

The recurring revenues came from the sport clubs and facilities, rental of office spaces and retail, as well as standard factory buildings from the industrial estate.

The highest contribution from 9M19 total revenue was derived from the mixed-use & high-rise segment Rp 858.0 billion (46.3%), the landed residential segment Rp 472.2 billion (25.5%), followed by the recurring revenues segment Rp 461.7 billion (24.9%) and the industrial estate segment Rp 62.4 billion (3.4%).

The revenues booked from the mixed-use & high-rise projects was primarily generated from the recognition based on construction progress throughout the year from Graha Golf, 57 Promenade, Rosebay, 1Park Avenue, Praxis, Regatta, Aeropolis, Spazio Tower and Spazio.

The revenues derived from landed residential segment primarily came from the delivery of housing units in Graha Natura, Serenia Hills, Graha Famili, Talaga Bestari, Magnolia Residence and Taman Semanan Indah.

The revenues from the industrial estate segment was mainly came from the sales of industrial land lots in Ngoro Industrial Park and the delivery of warehouses in Aeropolis.

Table 2: Revenues Breakdown (in Rp billion)

Revenues	9M19	9M18	YoY %	% 9M19 to Total	% 9M18 to Total
Development revenues	1,392.7	1,988.8	-30.0%	75.1%	82.2%
Mixed-use & high-rise	858.0	729.1	17.7%	46.3%	30.1%
Landed residential	472.2	1,204.9	-60.8%	25.5%	49.8%
Industrial estate	62.4	54.7	14.0%	3.4%	2.3%
Recurring revenues	461.7	430.6	7.2%	24.9%	17.8%
Offices	164.0	160.9	1.9%	8.8%	6.6%
Facilities	241.3	222.3	8.6%	13.0%	9.2%
Industrial Estate	56.3	47.4	18.9%	3.0%	2.0%
Total Revenues	1,854.3	2,419.3	-23.4%	100.0%	100.0%

Gross Profit Margin

The gross profit margin in 9M19 was posted at 34.8%, or increased compared to 29.7% in 9M18. The gross profit margin was increased because of higher margin of landed residential compared to previous period.

The gross profit margin for mixed-use & high-rise segment in 9M19 increased to 31.3% from 27.6% in 9M18. The gross profit margin for landed residential segment in 9M19 increased to 47.7% from 27.6% in 9M18. The gross profit for industrial estate segment in 9M19 decreased to 54.5% from 69.1% in 9M18 and lastly, the gross profit margin for the investment property segment in 9M19 and 9M18 were 25.6% and 34.0% respectively.

Table 3: Gross Profit Margin

Segment	9M19	9M18
Mixed-use & high-rise	31.3%	27.6%
Landed residential	47.7%	27.6%
Industrial estate	54.5%	69.1%
Investment properties	25.6%	34.0%
Gross Profit Margin	34.8%	29.7%

DILD reports Rp 862 billion marketing sales for 9M19

The Company has delivered a marketing sales of Rp 861.7 billion in 9M19, or 34.5% from FY19 target of Rp 2.5 trillion. In addition, the recurring income in 9M19 increased to Rp 461.7 billion, or 7.2% yoy from Rp 430.6 billion in 9M18.

The 9M19 marketing sales achievement declined 45% compared to the previous period. The main factor that triggered lower marketing sales achievement was mainly due to weak sales in highrise products form middle-upper segment. In addition, the Company is more conservative in launching new projects this year.

The largest contributor to the nine months results came from the SQ Res project, which provided a total contribution of Rp 421 billion. Meanwhile, the Company booked Rp 781 billion of marketing sales in 9M18, which primarily came from the 57 Promenade project.

9M19 Marketing Sales Breakdown

The breakdown of 9M19 marketing sales achievement is as follows:

Table 4: Marketing Sales (in Rp billion)

No	Segment	FY19 Target	9M19 Results	% Results
1	Mixed-use & high-rise	1,518	574	37.8%
2	Landed residential	823	288	35.0%
3	Industrial estate	160	-	0.0%
	Total	2,501	862	34.5%

The contribution based on location is as follows:

Table 5: Marketing Sales (in Rp billion)

No	Location	FY19 Target	9M19 Results	% Results
1	Jakarta	1,631	726	44.5%
2	Surabaya	870	136	15.6%
	Total	2,501	862	34.5%

Contact us:

Investor Relations
 PT Intiland Development Tbk
 Intiland Tower, Penthouse
 Jl. Jend. Sudirman 32
 Jakarta 10220 Indonesia
 Tel : +62 21 5701912
 Fax : +62 21 5700015
 Email: investor@intiland.com

Disclaimer: We caution readers that all statements other than statements of historical fact included in this document, including without limitation, those regarding our financial position, business strategy, plans and objectives of management for future operations (including development plans and objectives relating to our existing and future products), are forward-looking statements. Such forward-looking statements involve known and unknown risks, uncertainties and other facts, which may cause our actual results, performance or achievements or industry results, to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements. Such forward-looking statements are based on numerous assumptions regarding our present and future business strategies and the environment in which we expect to operate in the future. We expressly disclaim any obligation or undertaking to release any update of or revision to any forward-looking statements contained herein to reflect any change in our expectations with regards hereto or any change in events, conditions or circumstances on which any such statements is based. This document is the property of PT Intiland Development Tbk. It is for intended recipients only and for intended use only. This document only serves as a reference and it does not constitute an offer solicitation or invitation to subscribe for and/or purchase any shares in any proposed venture.

PT Intiland Development Tbk Intiland Tower Penthouse Floor Jl. Jendral Sudirman 32, Jakarta 10220 Indonesia
 T +62 21 570 1912, 570 8088 F +62 21 570 0014, 570 0015 E investor@intiland.com W www.intiland.com