

Investor Update

27 March 2018



57 Promenade, Jakarta

Intiland Announces FY17 Earnings

Highlights

- **FY17 revenues slightly decreased 3.2% yoy to Rp 2.2 trillion**
- **Net profit relatively stable at Rp 297.5 billion**

PT Intiland Development Tbk (“DILD” or “the Company”) announced its financial performance for the full year of 2017.

FY17 revenues decreased 3.2% yoy to Rp 2.2 trillion

The Company booked revenues of Rp 2.2 trillion in 2017, a 3.2% slight decrease from Rp 2.3 trillion in 2016, mainly as a result of lower revenue recognition from mixed use & high rise and landed residential segments. However this was compensated by revenue recognition contributed by industrial estate segment and recurring income. The improving recurring income arising from facilities and office rental.

The revenues were impacted by the lower-than-expected property sales and revenue recognition from high-rise projects. The Company, however managed to successfully secure Rp 550.9 billion of revenues from the industrial estate segment in 2017, which primarily came from the sales of industrial lots at Ngoro Industrial Park and sales of warehouses at Aeropolis Technopark.

The achievement was also impacted by the property market condition still soft from 2016, although marketing sales already showing signs of improvements toward the year end. The Company reported Rp 3.36 trillion marketing sales for FY17, a 106.3% increase from Rp 1.63 trillion in 2016.

Net profit relatively stable with decrease of 0.5 % yoy to Rp 297.5 billion

In FY17, The Company had a lower gross profit of Rp 955.8 billion compared to Rp 1.0 trillion the previous year. Nevertheless, FY17's net profit showed stable figure with 0.5% decrease yoy to Rp 297.5 billion. The result was impacted by higher cost of sales and increasing interest expense which was in line to additional loan drawdown for completing the construction of high-rise projects throughout the year.

Financial Highlights

in Rp billion	2017	2016	YoY %
Revenues	2,203	2,276	-3.2%
Gross Profit	956	1,036	-7.8%
Net Income	297	299	-0.5%
EPS	29	29	-0.5%
Total Assets	13,097	11,840	10.6%
Total Liabilities	6,787	6,783	0.1%
Total Equity	6,311	5,057	24.8%
Sales Advance	1,374	1,168	17.7%
Cash & cash equivalent	750	473	58.3%
Total Debt	4,431	4,455	-0.5%
Net Debt to Equity	58.3%	78.7%	
Gross Profit Margin	43.4%	45.5%	
Net Income Margin	13.5%	13.1%	

Other key financial highlights

FY17 compared to FY16:

- **Development revenue** decreased 13.2% to Rp 1,675 billion from Rp 1,929 billion
 - Mixed use and high rise contribution decreased to Rp 704 billion from Rp 1,114 billion
 - Landed residential contribution decreased to Rp 420 billion from Rp 734 billion
 - Industrial estate contribution increased to Rp 551 billion from Rp 81 billion
- **Recurring revenue** increased 51.9% to Rp 528 billion from Rp 348 billion
 - Offices contribution increased to Rp 218 billion from Rp 170 billion
 - Facilities contribution increased to Rp 257 billion from Rp 129 billion
 - Industrial estate contribution increased to Rp 54 billion from Rp 48 billion
 - No other operating revenues in FY17 from Rp 630 million
- **Gross profit margin** decreased to 43.4% from 45.5%
 - Mixed use and high rise gross profit margin decreased to 26.2% from 45.2%
 - Landed residential gross profit margin decreased to 42.4% from 45.5%
 - Industrial estate gross profit margin decreased to 75.7% from 79.2%
 - Recurring revenue gross profit margin decreased to 33.4% from 38.8%
- **Operating profit** decreased 14.7% to Rp 345 billion from Rp 404 billion



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