

Investor Update

30 April 2021



Highlights

- FY20 revenues increased 5.7% yoy to Rp 2.9 trillion
- FY20 net profit was recorded at Rp 76.8 billion
- 1Q21 marketing sales reached Rp 310 billion

Intiland Announces FY20 Earnings and 1Q21 Marketing Sales Achievement

PT Intiland Development Tbk (“DILD” or “the Company”) announces its financial performance for the full year of 2020 and marketing sales performance for the first three months of 2021.

FY20 revenues increased 5.7% yoy to Rp 2.9 trillion

The Company booked revenues of Rp 2.9 trillion in FY20, increased by 5.7% yoy from Rp 2.7 trillion in the comparable period, primarily due to higher recognition from the mixed use and high rise segment.

Net profit attributable to the Company for FY20 was recorded at Rp 76.8 billion, decreased from Rp 251.4 billion in FY19. This figure was affected by the increase in interest expense from advances received from customers which revenue recognition have not yet been fully met under the new accounting standard. This interest expense was recorded in “Impact of discounting financial assets and liabilities – net”.

Profit for the year in FY20 was recorded at Rp 69.0 billion, declined by 84.2% yoy from Rp 436.7 billion in FY19. This result was mainly due to the impact of discounting financial assets and liabilities from the implementation of PSAK 72, and less revenue recognition from the JV high-rise projects due to the implementation of PSAK 72.

Table 1: Financial Highlights (in Rp billion)

Profit & Loss Statement	FY20	FY19	% Change
Revenues	2,891.4	2,736.4	5.7%
Gross Profit	1,180.8	1,131.7	4.3%
Operating Profit	778.4	603.6	29.0%
Profit for the Year	69.0	436.7	-84.2%
Net Income	76.8	251.4	-69.5%
EPS	7.4	24.3	-69.5%
Gross Profit Margin	40.8%	41.4%	
Operating Profit Margin	26.9%	22.1%	
Net Income Margin	2.7%	9.2%	
Balance Sheet	FY20	FY19	% Change
Total Assets	15,701.9	14,777.5	6.3%
Total Liabilities	9,652.6	7,542.6	28.0%
Total Equity	6,049.2	7,234.9	-16.4%
Contract Liabilities	3,299.8	-	0.0%
Sales Advance	-	1,428.3	-100.0%
Cash & Cash Equivalent	1,424.7	1,415.8	0.6%
Total Debt	5,033.8	4,959.5	1.5%
Net Debt to Equity	59.7%	49.0%	

As of December 31, 2020, contract liabilities represent advances received from buyers for the sale of real estate inventories which the performance obligation have not been satisfied under at a point in time recognition under the new accounting standard (PSAK 72) about revenue from contracts with customers.

Revenues Breakdown

The development revenues contributed Rp 2,301.5 billion in FY20, or increased 8.9% yoy from Rp 2,113.2 billion in FY19. Meanwhile, the recurring revenues generated Rp 589.9 billion in FY20, or decreased 5.3% yoy from Rp 623.1 billion in FY19.

The revenues composition from development revenues and recurring revenues in FY20 were 79.6% and 20.4% respectively. On the other hand, the revenues composition from development revenues and recurring revenues in FY19 were 77.2% and 22.8% respectively.

The highest contribution from FY20 total revenue was derived from the mixed-use & high-rise segment Rp 1,832.0 billion (63.4%), followed by the recurring revenues segment Rp 589.9 billion (20.4%), landed residential revenues segment Rp 432.8 billion (15.0%) and the industrial estate segment Rp 36.7 billion (1.3%).

The revenues booked from the mixed-use & high-rise projects was primarily generated from the sale of Graha Golf, Rosebay, Spazio Tower, Praxis, 1Park Avenue, Sumatra36, Regatta and Aeropolis.

The revenues derived from the landed residential segment primarily came from the delivery of housing units in Graha Natura, Serenia Hills, 1Park Homes, Talaga Bestari, Magnolia Residence, Graha Famili Estate, South Grove and Griya Semanan. In addition, there was sales of 3.2 ha land land plot in Pantai Timur, Surabaya amounting Rp 58.3 billion as the continuation of the sales of non-core asset transaction last year.

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

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

Table 2: Revenues Breakdown (in Rp billion)

Revenues	FY20	FY19	YoY %	% FY20 to Total	% FY19 to Total
Development Revenues	2,301.5	2,113.2	8.9%	79.6%	77.2%
Mixed-use & high-rise	1,832.0	1,110.8	64.9%	63.4%	40.6%
Landed residential	432.8	942.0	-54.1%	15.0%	34.4%
Industrial estate	36.7	60.4	-39.1%	1.3%	2.2%
Recurring Revenues	589.9	623.1	-5.3%	20.4%	22.8%
Offices	210.6	217.0	-3.0%	7.3%	7.9%
Facilities	300.1	330.1	-9.1%	10.4%	12.1%
Industrial Estate	78.4	76.0	3.2%	2.7%	2.8%
Others	0.7	-	0.0%	0.0%	0.0%
Total Revenues	2,891.4	2,736.4	5.7%	100.0%	100.0%

Gross Profit Margin

The gross profit margin for the mixed-use & high-rise segment in FY20 increased to 45.6% from 32.4% in FY19. The gross profit margin for the landed residential segment in FY20 declined to 40.5% from 63.7% in FY19. The gross profit margin for the industrial estate segment in FY20 was 93.1% compared to 57.9% in FY19. This increase was due to sales of industrial land in Ngoro Industrial Park phase 1, which has higher gross profit margin than the phase 2. Lastly, the gross profit margin for the investment property segment in FY20 and FY19 were 23.1% and 21.9% respectively.

Table 3: Gross Profit Margin

Segment	FY20	FY19
Mixed-use & high-rise	45.6%	32.4%
Landed residential	40.5%	63.7%
Industrial estate	93.1%	57.9%
Investment properties	23.1%	21.9%

DILD reports Rp 310 billion marketing sales in 1Q21

The Company posted total sales of Rp 310 billion in 1Q21, an increase of 166% compared to Rp 117 billion in 1Q20. Meanwhile, the recurring income in FY20 was recorded at Rp 176 billion, increased by 10.4% from Rp 159 billion in FY19.

The soft result was mainly due to the impact of COVID-19 and the buyers' tendency to maintain the wait-and-see approach in the uncertain situation, particularly for high-rise project in middle upper segment.

The main contributor came from the sales of landed residential segment, such as Graha Natura, Talaga Bestari, Serenia Hills, South Grove and Graha Famili. On the other hand, the Company booked Rp 117 billion of marketing sales in 1Q20, which also primarily came from the landed residential segment.

1Q21 Marketing Sales Breakdown

The breakdown of 1Q21 marketing sales achievement is as follows:

Table 4: Marketing Sales (in Rp billion)

No	Location	1Q21 Results	%
1	Mixed-use & high-rise	29	9.3%
2	Landed residential	222	71.5%
3	Industrial estate	59	19.2%
	Total	310	100.0%

The contribution based on location is as follows:

Table 5: Marketing Sales (in Rp billion)

No	Location	1Q21 Results	%
1	Jakarta	143	46.0%
2	Surabaya	167	54.0%
	Total	310	100.0%

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