

Investor Update

27 May 2022



Highlights

- 1Q22 revenues increased 2.2% yoy to Rp 562.5 billion

Intiland Announces 1Q22 Earnings

PT Intiland Development Tbk (“DILD” or “the Company”) announces its financial performance for the first three months of 2022.

1Q22 revenues increased 2.2% yoy to Rp 562.5 billion

The Company booked revenues of Rp 562.5 billion in 1Q22, increased by 2.2% yoy from Rp 550.6 billion in the comparable period, primarily as a consequence of higher revenue from industrial estate segment and landed residential segment.

In 1Q22 the Company recorded a net loss attributable to the Company of Rp 72.7 billion, a decreased from Rp 3.2 billion in 1Q21. The decrease in net profit was mainly due to a decrease in gross profit and an increase in bank interest expense.

Revenues Breakdown

The development revenues contributed Rp 393.4 billion in 1Q22, or increased 5.1% yoy from Rp 374.4 billion in 1Q21. Meanwhile, the recurring revenues generated Rp 169.1 billion in 1Q22, or decreased 4.1% yoy from Rp 176.2 billion in 1Q21.

Table 1: Financial Highlights (in Rp billion)

Profit & Loss Statement	1Q22	1Q21	% Change
Revenues	562.5	550.6	2.2%
Gross Profit	210.1	257.1	-18.3%
Operating Profit	130.8	173.3	-24.5%
Profit for the Year	(99.7)	0.7	-13441.5%
Net Income	(72.7)	3.2	-2338.0%
EPS	(7.0)	0.3	-2338.0%
Gross Profit Margin	37.4%	46.7%	
Operating Profit Margin	23.3%	31.5%	
Net Income Margin	-12.9%	0.6%	
Balance Sheet	1Q22	FY21	% Change
Total Assets	16,579.8	16,461.8	0.7%
Total Liabilities	10,653.7	10,429.6	2.1%
Total Equity	5,926.1	6,032.1	-1.8%
Contract Liabilities	3,700.9	3,499.6	5.8%
Cash & Cash Equivalent	1,450.4	1,753.8	-17.3%
Total Debt	4,858.9	4,904.6	-0.9%
Net Debt to Equity	57.5%	52.2%	

The highest contribution from 1Q22 total revenue was derived from the recurring income segment Rp 169.1 billion (30.1%), the houses and land segment Rp 166.1 billion (29.5%), the mixed use and high rise segment Rp 121.3 billion (21.6%) and the revenue from the industrial estate segment Rp 106.0 billion (18.8%).

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

The revenues derived from the landed residential segment primarily came from the delivery of housing units in Pinang Residence, Graha Natura, South Grove, Serenia Hills, Magnolia Residence, and Talaga Bestari.

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

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	1Q22	1Q21	YoY %	% 1Q22 to Total	% 1Q21 to Total
Development Revenues	393.4	374.4	5.1%	69.9%	68.0%
Mixed-use & high-rise	121.3	228.0	-46.8%	21.6%	41.4%
Landed residential	166.1	110.2	50.7%	29.5%	20.0%
Industrial estate	106.0	36.2	192.7%	18.8%	6.6%
Recurring Revenues	169.1	176.2	-4.1%	30.1%	32.0%
Offices	53.1	81.1	-34.5%	9.4%	14.7%
Facilities	91.8	73.4	25.1%	16.3%	13.3%
Industrial Estate	23.9	21.2	12.8%	4.2%	3.8%
Others	0.3	0.6	-49.2%	0.1%	0.1%
Total Revenues	562.5	550.6	2.2%	100.0%	100.0%

Gross Profit Margin

The gross profit margin for the mixed-use & high-rise segment in 1Q22 increased to 44.2% from 42.9% in 1Q21. The gross profit margin for the landed residential segment in 1Q22 decreased to 41.3% compared to 45.4% in 1Q21.

The gross profit margin for the industrial estate segment in 1Q22 was booked at 26.8% compared to 94.1% in 1Q21. The decline in 1Q22 gross profit margin was due to the low margins of Batang Industrial Park and Aeropolis Technopark projects. Meanwhile, the higher margin in 1Q21 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 1Q22 and 1Q21 were 35.2% and 42.6% respectively.

Table 3: Gross Profit Margin

Segment	1Q22	1Q21
Mixed-use & high-rise	44.2%	42.9%
Landed residential	41.3%	45.4%
Industrial estate	26.8%	94.1%
Investment properties	35.2%	42.6%

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