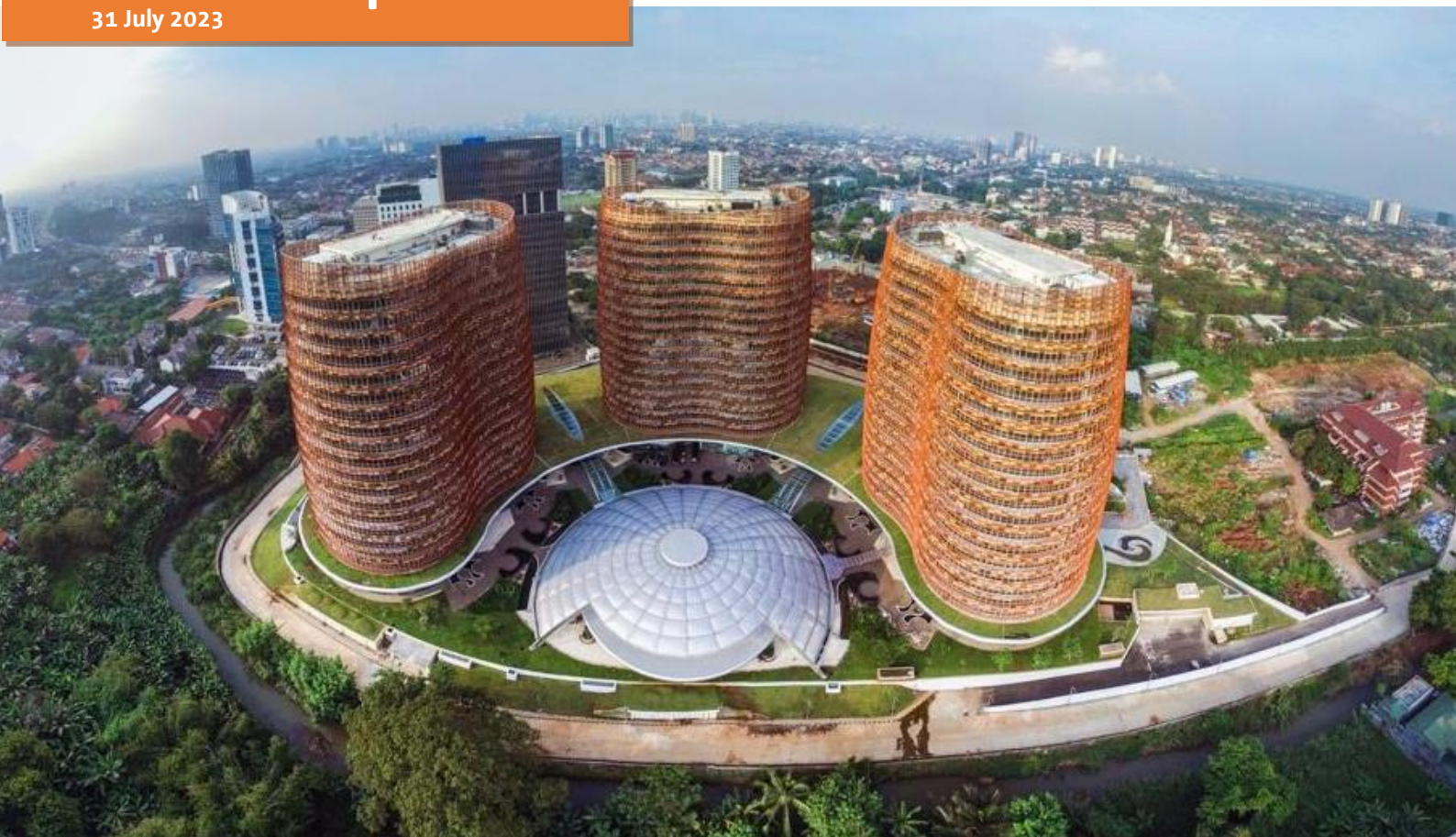




intiland

Investor Update

31 July 2023



Highlights

- 1H23 revenues increased by 160.3% yoy to Rp 2,499.5 billion
- 1H23 net profit was recorded at Rp 39.6 billion increased by 124.3% yoy
- 1H23 marketing sales reached Rp 401.8 billion

Intiland Announces 1H23 Earnings and 1H23 Marketing Sales Achievement

PT Intiland Development Tbk (“DILD” or “the Company”) announces its financial and marketing sales performance for the first six months of 2023.

1H23 revenues increased by 160.3% yoy to Rp 2,499.5 billion

The Company booked revenues of Rp 2,499.5 billion in 1H23, increased by 160.3% yoy from Rp 960.4 billion in the comparable period. The revenue recognition of 57 Promenade and the delivery of housing units in landed residential projects such as Tierra and Graha Natura accounted for the majority of the increase.

1Q23 net profit increased by 124.3% to Rp 39.6 billion

The Company’s performance in 1H23 showed a positive trend as seen from the increase in profit for the year in 1Q23 to Rp 476.1 billion compared to a loss of Rp 217.4 billion in 1H22. There was substantial revenue recognition in 1H23 from 57 Promenade project which have started to be handed over to buyers since project completion in September 2022. Revenue recognition from this project contributed to the increase in net profit to Rp 39.6 billion in 1H23, an increase of 124.3% from a net loss of Rp 162.9 billion in 1H22.

Revenues Breakdown

The development revenues contributed Rp 2,133.1 billion in 1H23, or increased by 242.8% yoy from Rp 622.3 billion in 1H22. Meanwhile, the recurring revenues generated Rp 366.4 billion in 1H23, or increased by 8.4% yoy from Rp 338.1 billion in 1H22.

Table 1: Financial Highlights (in Rp billion)

| Profit & Loss Statement | 1H23 | 1H22 | % Change |
|----------------------------|----------|----------|----------|
| Revenues | 2,499.5 | 960.4 | 160.3% |
| Gross Profit | 1,070.5 | 337.8 | 216.9% |
| Operating Profit | 899.6 | 165.7 | 442.8% |
| Profit (Loss) for the Year | 476.1 | (217.4) | 319.0% |
| Net Income (Loss) | 39.6 | (162.9) | 124.3% |
| EPS | 3.8 | (15.7) | 124.3% |
| Gross Profit Margin | 42.8% | 35.2% | |
| Operating Profit Margin | 36.0% | 17.3% | |
| Net Income (Loss) Margin | 1.6% | -17.0% | |
| Balance Sheet | 1H23 | FY22 | % Change |
| Total Assets | 15,225.4 | 16,351.8 | -6.9% |
| Total Liabilities | 8,864.2 | 10,136.2 | -12.5% |
| Total Equity | 6,361.2 | 6,215.7 | 2.3% |
| Contract Liabilities | 1,903.8 | 3,467.6 | -45.1% |
| Cash & Cash Equivalent | 983.7 | 1,162.7 | -15.4% |
| Total Debt | 4,978.4 | 4,938.3 | 0.8% |
| Net Debt to Equity | 62.8% | 60.7% | |

The highest contribution from 1H23 total revenue was derived from the mixed-use & high-rise residential segment Rp 1,503.0 billion (60.1%), the landed residential segment Rp 492.4 billion (19.7%), the recurring income segment Rp 366.4 billion (14.7%), and the industrial estate segment Rp 137.7 billion (5.5%).

The revenues booked from the mixed-use & high-rise projects was primarily generated from the revenue recognition of 57 Promenade, SQ Res, 1Park Avenue, Rosebay, Aeropolis, Regatta, Sumatra 36, Praxis and Spazio Tower.

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

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 | 1H23 | 1H22 | YoY % | % 1H23 to Total | % 1H22 to Total |
|-----------------------------|----------------|--------------|---------------|-----------------|-----------------|
| Development Revenues | 2,133.1 | 622.3 | 242.8% | 85.3% | 64.8% |
| Mixed-use & high-rise | 1,503.0 | 166.1 | 804.8% | 60.1% | 17.3% |
| Landed residential | 492.4 | 280.0 | 75.9% | 19.7% | 29.2% |
| Industrial estate | 137.7 | 176.2 | -21.8% | 5.5% | 18.3% |
| Recurring Revenues | 366.4 | 338.1 | 8.4% | 14.7% | 35.2% |
| Offices | 113.3 | 103.1 | 9.9% | 4.5% | 10.7% |
| Facilities | 202.6 | 185.5 | 9.2% | 8.1% | 19.3% |
| Industrial Estate | 48.6 | 49.2 | -1.2% | 1.9% | 5.1% |
| Hotel | 1.8 | - | 0.0% | 0.1% | 0.0% |
| Others | 0.1 | 0.4 | -65.3% | 0.0% | 0.0% |
| Total Revenues | 2,499.5 | 960.4 | 160.3% | 100.0% | 100.0% |

Gross Profit Margin

The gross profit margin for the mixed-use & high-rise segment in 1H23 increased to 52.2% from 37.7% in 1H22. The increase in gross profit margin mainly occurred due to higher margin from 57 Promenade project.

The gross profit margin for the landed residential segment in 1H23 decreased to 35.2% compared to 42.6% in 1H22. The lower margin in 1H23 was primarily due to lower margin from Graha Natura project.

The gross profit margin for the industrial estate segment in 1H23 was booked at 32.5% compared to 26.2% in 1H22. The high margins of the Aeropolis Technopark project contributed to the increment in 1H23 gross profit margin.

Lastly, the gross profit margin for the investment property segment in 1H23 and 1H22 were 18.3% and 32.4% respectively.

Table 3: Gross Profit Margin

| Segment | 1H23 | 1H22 |
|-----------------------|-------|-------|
| Mixed-use & high-rise | 52.2% | 37.7% |
| Landed residential | 35.2% | 42.6% |
| Industrial estate | 32.5% | 26.2% |
| Investment properties | 18.3% | 32.4% |

DILD announces marketing sales of Rp 401.8 billion in 1H23

The Company booked marketing sales of Rp 401.8 billion in 1H23, decreased 50.0% yoy from Rp 802.8 billion in 1H22. The Company reached 16.7% of the total FY23 target of Rp 2.4 trillion. Additional contribution coming from the recurring income in 1H23 amounted to Rp 366.4 billion, increased by 8.4% from Rp 338.1 billion in 1H22.

The main sales contributor came from the landed residential segment with a total Rp 232.6 billion. The contribution was mainly came from the sales of Serenia Hills, Graha Natura, South Grove, Magnolia Residence and Talaga Bestari.

The industrial estate segment recorded marketing sales with a total Rp 91.7 billion was derived from sales of industrial lots in Batang Industrial Park and the warehouses in Aeropolis Technopark.

The mixed-use & high-rise segment generated marketing sales of Rp 77.5 billion, primarily came from 1Park Avenue, SQ Res, Rosebay, Regatta, Praxis, Sumatra 36 and Spazio Tower

1H23 Marketing Sales Breakdown

The breakdown of 1H23 marketing sales achievement is as follows:

Table 4: Marketing Sales (in Rp billion)

| No | Project | 1H23 Results | 1H22 Results | % of Change |
|----|-----------------------|--------------|--------------|---------------|
| 1 | Mixed-use & high-rise | 77.5 | 109.9 | -29.5% |
| 2 | Landed residential | 232.6 | 479.2 | -51.5% |
| 3 | Industrial estate | 91.7 | 213.7 | -57.1% |
| | Total | 401.8 | 802.8 | -50.0% |

The contribution based on location is as follows:

Table 5: Marketing Sales (in Rp billion)

| No | Location | 1H23 Results | 1H22 Results | % of Change |
|----|--------------|--------------|--------------|---------------|
| 1 | Jakarta | 287.1 | 380.4 | -24.5% |
| 2 | Surabaya | 114.7 | 422.4 | -72.8% |
| | Total | 401.8 | 802.8 | -50.0% |

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