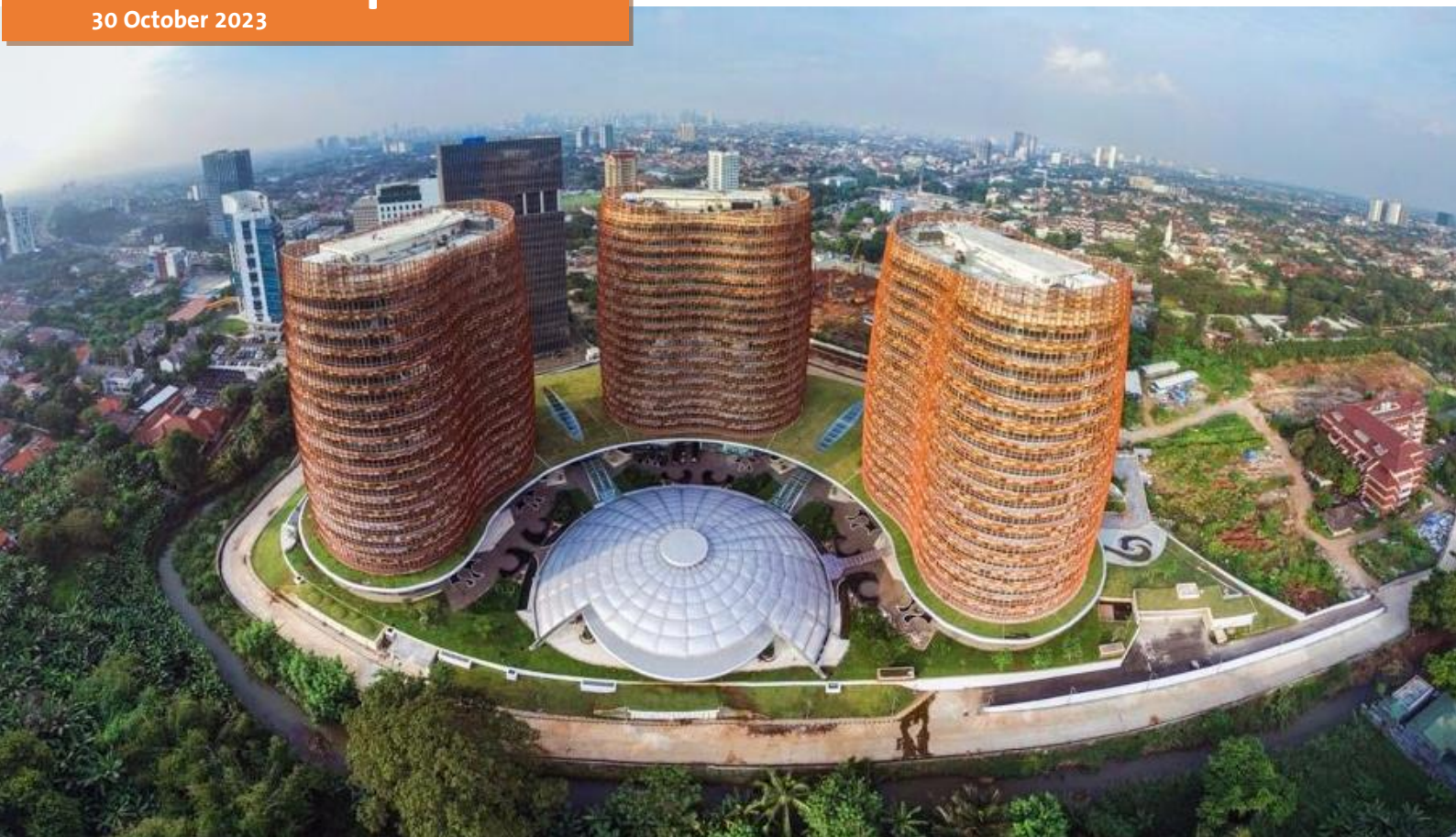




intiland

# Investor Update

30 October 2023



## Highlights

- 9M23 revenues increased by 74.4% yoy to Rp 3,353.8 billion
- 9M23 net profit was recorded at Rp 99.8 billion increased by 209.4% yoy
- 9M23 marketing sales reached Rp 569.6 billion

## Intiland Announces 9M23 Earnings and 9M23 Marketing Sales Achievement

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

### 9M23 revenues increased by 74.4% yoy to Rp 3,353.8 billion

The Company booked revenues of Rp 3,353.8 billion in 9M23, increased by 74.4% yoy from Rp 1,923.3 billion in the comparable period. The revenue recognition of 57 Promenade and SQ Res along with the delivery of housing units in landed residential projects such as Tierra and Graha Natura accounted for the majority of the increase.

### 9M23 net profit increased by 209.4% to Rp 99.8 billion

The Company’s performance in 9M23 showed a positive trend as seen from the increase in profit for the year in 9M23 to Rp 638.7 billion compared to a loss of Rp 99.5 billion in 9M22. There was substantial revenue recognition in 9M23 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 99.8 billion in 9M23, an increase of 209.4% from a net loss of Rp 91.2 billion in 9M22.

### Revenues Breakdown

The development revenues contributed Rp 2,791.8 billion in 9M23, or increased by 98.4% yoy from Rp 1,407.4 billion in 9M22. Meanwhile, the recurring revenues generated Rp 562.0 billion in 9M23, or increased by 8.9% yoy from Rp 515.9 billion in 9M22.

**Table 1: Financial Highlights (in Rp billion)**

Profit & Loss Statement	9M23	9M22	% Change
Revenues	3,353.8	1,923.3	74.4%
Gross Profit	1,419.9	758.5	87.2%
Operating Profit	1,172.3	485.5	141.5%
Profit (Loss) for the Year	638.7	(99.5)	741.7%
Net Income (Loss)	99.8	(91.2)	209.4%
EPS	9.6	(8.8)	209.4%
Gross Profit Margin	42.3%	39.4%	
Operating Profit Margin	35.0%	25.2%	
Net Income (Loss) Margin	3.0%	-4.7%	
Balance Sheet	9M23	FY22	% Change
Total Assets	14,690.0	16,351.8	-10.2%
Total Liabilities	8,324.3	10,136.2	-17.9%
Total Equity	6,365.8	6,215.7	2.4%
Contract Liabilities	1,461.7	3,467.6	-57.8%
Cash & Cash Equivalent	776.7	1,162.7	-33.2%
Total Debt	4,975.2	4,938.3	0.7%
Net Debt to Equity	66.0%	60.7%	

The highest contribution from 9M23 total revenue was derived from the mixed-use & high-rise residential segment Rp 1,868.5 billion (55.7%), the landed residential segment Rp 740.5 billion (22.1%), the recurring income segment Rp 562.0 billion (16.8%), and the industrial estate segment Rp 182.8 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, Praxis, Sumatra 36 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, 1Park Homes, 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 warehouses in 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	9M23	9M22	YoY %	% 9M23 to Total	% 9M22 to Total
<b>Development Revenues</b>	<b>2,791.8</b>	<b>1,407.4</b>	<b>98.4%</b>	<b>83.2%</b>	<b>73.2%</b>
Mixed-use & high-rise	1,868.5	546.3	242.0%	55.7%	28.4%
Landed residential	740.5	549.9	34.7%	22.1%	28.6%
Industrial estate	182.8	311.1	-41.2%	5.5%	16.2%
<b>Recurring Revenues</b>	<b>562.0</b>	<b>515.9</b>	<b>8.9%</b>	<b>16.8%</b>	<b>26.8%</b>
Offices	169.6	153.8	10.2%	5.1%	8.0%
Facilities	309.7	286.5	8.1%	9.2%	14.9%
Industrial Estate	73.8	75.2	-1.8%	2.2%	3.9%
Hotel	8.8		0.0%	0.3%	0.0%
Others	0.1	0.4	-68.1%	0.0%	0.0%
<b>Total Revenues</b>	<b>3,353.8</b>	<b>1,923.3</b>	<b>74.4%</b>	<b>100.0%</b>	<b>100.0%</b>

### Gross Profit Margin

The gross profit margin for the mixed-use & high-rise segment in 9M23 increased to 52.4% from 46.2% in 9M22. The increase in gross profit margin mainly occurred due to high margin from 57 Promenade and SQ Res project.

The gross profit margin for the landed residential segment in 9M23 decreased to 35.8% compared to 47.5% in 9M22. The lower margin in 9M23 was primarily due to lower margin from Talaga Bestari project.

The gross profit margin for the industrial estate segment in 9M23 was booked at 31.6% compared to 25.8% in 9M22. The higher margin of Aeropolis Technopark project contributed to the increment in 9M23 gross profit margin.

Lastly, the gross profit margin for the investment property segment in 9M23 and 9M22 were 21.1% and 31.9% respectively.

**Table 3: Gross Profit Margin**

Segment	9M23	9M22
Mixed-use & high-rise	52.4%	46.2%
Landed residential	35.8%	47.5%
Industrial estate	31.6%	25.8%
Investment properties	21.1%	31.9%

### DILD announces marketing sales of Rp 569.6 billion in 9M23

The Company booked marketing sales of Rp 569.6 billion in 9M23, decreased 42.2% yoy from Rp 985.0 billion in 9M22. The Company reached 23.9% of the total FY23 target of Rp 2.4 trillion. Additional contribution coming from the recurring income in 9M23 amounted to Rp 562.0 billion, increased by 8.9% from Rp 515.9 billion in 9M22.

The main sales contributor came from the landed residential segment with a total Rp 348.7 billion. The contribution was mainly came from the sales of Serenia Hills, Talaga Bestari, Graha Natura, Magnolia Residence and South Grove.

The mixed-use & high-rise segment generated marketing sales of Rp 126.7 billion, primarily came from the ready-stock of high-rise projects located in Jakarta and Surabaya.

The industrial estate segment recorded marketing sales with a total Rp 94.3 billion was derived from sales of industrial lots in Batang Industrial Park and the warehouses in Aeropolis Technopark.

**9M23 Marketing Sales Breakdown**

The breakdown of 9M23 marketing sales achievement is as follows:

**Table 4: Marketing Sales (in Rp billion)**

No	Project	9M23 Results	9M22 Results	% of Change
1	Mixed-use & high-rise	126.7	130.2	-2.7%
2	Landed residential	348.7	585.9	-40.5%
3	Industrial estate	94.3	268.8	-64.9%
	<b>Total</b>	<b>569.6</b>	<b>985.0</b>	<b>-42.2%</b>

The contribution based on location is as follows:

**Table 5: Marketing Sales (in Rp billion)**

No	Location	9M23 Results	9M22 Results	% of Change
1	Jakarta	429.6	602.6	-28.7%
2	Surabaya	140.1	382.3	-63.4%
	<b>Total</b>	<b>569.6</b>	<b>985.0</b>	<b>-42.2%</b>

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