

Investor Update

30 April 2024



Highlights

- 1Q24 revenues decreased by 53.9% yoy to Rp 710.9 billion
- 1Q24 marketing sales reached Rp 232.6 billion

Intiland Announces 1Q24 Earnings and 1Q24 Marketing Sales Achievement

PT Intiland Development Tbk (“DILD” or “the Company”) announces its financial and marketing sales performance for the first three months of 2024.

The Company booked revenues of Rp 710.9 billion in 1Q24, decreased by 53.9% yoy from Rp 1,543.1 billion in the comparable period.

In 1Q24 the Company recorded a net loss attributable to the Company of Rp 84.3 billion, a decreased from net profit of Rp 30.4 billion in 1Q23. The difference is due to substantial revenue recognition in 1Q23, particularly from the 57 Promenade project which contributed to the higher revenue recognition and consequently a higher net profit in that period compared to 1Q24.

Revenues Breakdown

The development revenues contributed Rp 508.7 billion in 1Q24, or decreased by 62.7% yoy from Rp 1,363.0 billion in 1Q23. Meanwhile, the recurring revenues generated Rp 202.2 billion in 1Q24, or increased by 12.3% yoy from Rp 180.0 billion in 1Q23.

Table 1: Financial Highlights (in Rp billion)

Profit & Loss Statement	1Q24	1Q23	% Change
Revenues	710.9	1,543.1	-53.9%
Gross Profit	210.3	746.7	-71.8%
Operating Profit	124.3	663.9	-81.3%
Profit (Loss) for the Year	(61.7)	391.7	-115.8%
Net Income (Loss)	(84.3)	30.4	-377.4%
EPS	(8.1)	2.9	-377.4%
Gross Profit Margin	29.6%	48.4%	
Operating Profit Margin	17.5%	43.0%	
Net Income (Loss) Margin	-11.9%	2.0%	
Balance Sheet	1Q24	FY23	% Change
Total Assets	14,283.7	14,603.9	-2.2%
Total Liabilities	7,892.8	8,064.7	-2.1%
Total Equity	6,390.9	6,539.2	-2.3%
Contract Liabilities	1,320.4	1,587.3	-16.8%
Cash & Cash Equivalent	822.1	954.3	-13.9%
Total Debt	4,707.0	4,725.5	-0.4%
Net Debt to Equity	60.8%	57.7%	

The highest contribution from 1Q24 total revenue was derived from the industrial estate segment Rp 260.1 billion (36.6%), the recurring income segment Rp 202.2 billion (28.4%), the landed residential segment Rp 164.3 billion (23.1%) and the mixed-use & high-rise residential segment Rp 84.3 billion (11.9%).

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

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

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

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	1Q24	1Q23	YoY %	% 1Q24 to Total	% 1Q23 to Total
Development Revenues	508.7	1,363.0	-62.7%	71.6%	88.3%
Mixed-use & high-rise	84.3	1,185.6	-92.9%	11.9%	76.8%
Landed residential	164.3	134.1	22.6%	23.1%	8.7%
Industrial estate	260.1	43.4	499.2%	36.6%	2.8%
Recurring Revenues	202.2	180.0	12.3%	28.4%	11.7%
Offices	59.8	55.8	7.2%	8.4%	3.6%
Facilities	108.9	100.6	8.2%	15.3%	6.5%
Industrial Estate	24.5	23.5	4.3%	3.5%	1.5%
Hotel	8.5		0.0%	1.2%	0.0%
Others	0.5	0.1	235.1%	0.1%	0.0%
Total Revenues	710.9	1,543.1	-53.9%	100.0%	100.0%

Table 3: Gross Profit Margin

Segment	1Q24	1Q23
Mixed-use & high-rise	44.8%	52.4%
Landed residential	33.6%	45.5%
Industrial estate	27.6%	33.1%
Investment properties	23.7%	27.9%
Gross Profit Margin	29.9%	48.4%

DILD announces marketing sales of Rp 232.6 billion in 1Q24

The Company booked marketing sales of Rp 232.6 billion in 1Q24, decreased 3.1% yoy from Rp 240.1 billion in 1Q23. The Company reached 11.6% of the total FY24 target of Rp 2.0 trillion. Additional contribution coming from the recurring income in 1Q24 amounted to Rp 202.2 billion, increased by 12.3% from Rp 180.0 billion in 1Q23.

The main sales contributor came from the landed residential segment with a total of Rp 117.8 billion. The contribution was mainly came from the sales of Serenia Hills, Talaga Bestari, Virya Semanan, Magnolia residence and Tierra.

The mixed-use & high-rise segment generated marketing sales of Rp 32.6 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 82.2 billion was derived from sales of industrial lots in Batang Industrial Park and the warehouses in Aeropolis Technopark.

1Q24 Marketing Sales Breakdown

The breakdown of 1Q24 marketing sales achievement is as follows:

Table 4: Marketing Sales (in Rp billion)

No	Project	1Q24 Results	1Q23 Results	% of Change
1	Mixed-use & high-rise	32.6	49.4	-34.0%
2	Landed residential	117.8	173.6	-32.2%
3	Industrial estate	82.2	17.1	380.2%
	Total	232.6	240.1	-3.1%

The contribution based on location is as follows:

Table 5: Marketing Sales (in Rp billion)

No	Location	1Q24 Results	1Q23 Results	% of Change
1	Jakarta	98.6	212.1	-53.5%
2	Surabaya	133.9	28.0	378.8%
	Total	232.6	240.1	-3.1%

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