

Investor Update

30 July 2024



Highlights

- 1H24 revenues reported of Rp 1,363.3 billion
- 1H24 net profit was recorded at Rp 366.9 billion increased from Rp 39.6 billion in 1H23
- 1H24 marketing sales reached Rp 519.6 billion (25.9% of FY24 target)

Intiland Announces 1H24 Earnings and 1H24 Marketing Sales Achievement

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

The Company booked revenues of Rp 1,363.3 billion in 1H24

In the first half of 2024, the company reported revenues totaling Rp1,363.3 billion, decreased by 45.5% yoy from Rp 2,499.5 billion in the comparable period.

In 1H24 the Company recorded a net profit attributable to the owner of the parent company of Rp 366.9 billion, an increased from net profit of Rp 39.6 billion in 1H23. The increase in 1H24 net profit attributable to the owner of the parent company was due to adjustments to the implementation of accounting standards (PSAK) regarding the extension of the period of long-term debt which will later be amortized according to the life of the loan.

Revenues Breakdown

The development revenues contributed Rp 948.2 billion in 1H24, or decreased by 55.5% yoy from Rp 2,133.1 billion in 1H23. Meanwhile, the recurring revenues generated Rp 415.0 billion in 1H24, or increased by 13.3% yoy from Rp 366.4 billion in 1H23.

Table 1: Financial Highlights (in Rp billion)

Profit & Loss Statement	1H24	1H23	% Change
Revenues	1,363.3	2,499.5	-45.5%
Gross Profit	412.2	1,070.5	-61.5%
Operating Profit	242.3	899.6	-73.1%
Profit (Loss) for the Year	413.3	476.1	-13.2%
Net Income (Loss)	366.9	39.6	827.3%
EPS	35.4	3.8	827.3%
Gross Profit Margin	30.2%	42.8%	
Operating Profit Margin	17.8%	36.0%	
Net Income (Loss) Margin	26.9%	1.6%	
Balance Sheet	1H24	FY23	% Change
Total Assets	14,196.3	14,603.9	-2.8%
Total Liabilities	7,330.8	8,064.7	-9.1%
Total Equity	6,865.5	6,539.2	5.0%
Contract Liabilities	1,210.4	1,587.3	-23.7%
Cash & Cash Equivalent	855.4	954.3	-10.4%
Total Debt	4,304.1	4,725.5	-8.9%
Net Debt to Equity	50.2%	57.7%	

The highest contribution from 1H24 total revenue was derived from the recurring income segment Rp 415.0 billion (30.4%), the industrial estate segment Rp 382.0 billion (28.0%), the landed residential segment Rp 373.2 billion (27.4%) and the mixed-use & high-rise residential segment Rp 193.1 billion (14.2%).

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, Talaga Bestari, Graha Natura, Virya Semanan and Magnolia Residence.

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

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	1H24	1H23	YoY %	% 1H24 to Total	% 1H23 to Total
Development Revenues	948.2	2,133.1	-55.5%	69.6%	85.3%
Mixed-use & high-rise	193.1	1,503.0	-87.2%	14.2%	60.1%
Landed residential	373.2	492.4	-24.2%	27.4%	19.7%
Industrial estate	382.0	137.7	177.4%	28.0%	5.5%
Recurring Revenues	415.0	366.4	13.3%	30.4%	14.7%
Offices	120.0	113.3	5.9%	8.8%	4.5%
Facilities	226.5	202.6	11.8%	16.6%	8.1%
Industrial Estate	50.7	48.6	4.3%	3.7%	1.9%
Hotel	17.0	1.8	833.4%	1.2%	0.1%
Others	0.9	0.1	570.2%	0.1%	0.0%
Total Revenues	1,363.3	2,499.5	-45.5%	100.0%	100.0%

Table 3: Gross Profit Margin

Segment	1H24	1H23
Mixed-use & high-rise	39.8%	52.2%
Landed residential	39.4%	35.2%
Industrial estate	24.5%	32.5%
Investment properties	22.8%	18.3%
Gross Profit Margin	30.2%	42.8%

DILD reports Rp 519.5 billion marketing sales in 1H24

The Company booked marketing sales of Rp 519.5 billion in 1H24, compared to Rp 401.8 billion in 1H23. The Company reached 25.9% of the total FY24 target of Rp 2.0 trillion. In addition, the Company booked recurring income of Rp 415.0 billion in 1H24, compared to Rp 366.4 billion in 1H23.

The main sales contributor came from the landed residential segment with a total Rp 290.0 billion, mainly from the sales of Amesta Living, Serenia Hills, Talaga Bestari, and Magnolia Residence.

The industrial estate segment recorded marketing sales with a total Rp 128.1 billion was derived from sales of industrial lots in Batang Industrial Park and the warehouse in Aeropolis Technopark.

The mixed-use & high-rise segment generated marketing sales of Rp 101.3 billion, primarily came from Regatta, SQ Res, Aeropolis, 1Park Avenue, Rosebay and Praxis.

1H24 Marketing Sales Breakdown

The breakdown of 1H24 marketing sales achievement is as follows:

Table 4: Marketing Sales (in Rp billion)

No	Project	1H24 Results	1H23 Results	% of Change
1	Mixed-use & high-rise	101.3	77.5	30.8%
2	Landed residential	290.0	232.6	24.7%
3	Industrial estate	128.1	91.7	39.7%
	Total	519.5	401.8	29.3%

The contribution based on location is as follows:

Table 5: Marketing Sales (in Rp billion)

No	Location	1H24 Results	1H23 Results	% of Change
1	Greater Jakarta	283.8	287.1	-1.2%
2	Greater Surabaya	235.7	114.7	105.5%
	Total	519.5	401.8	29.3%

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