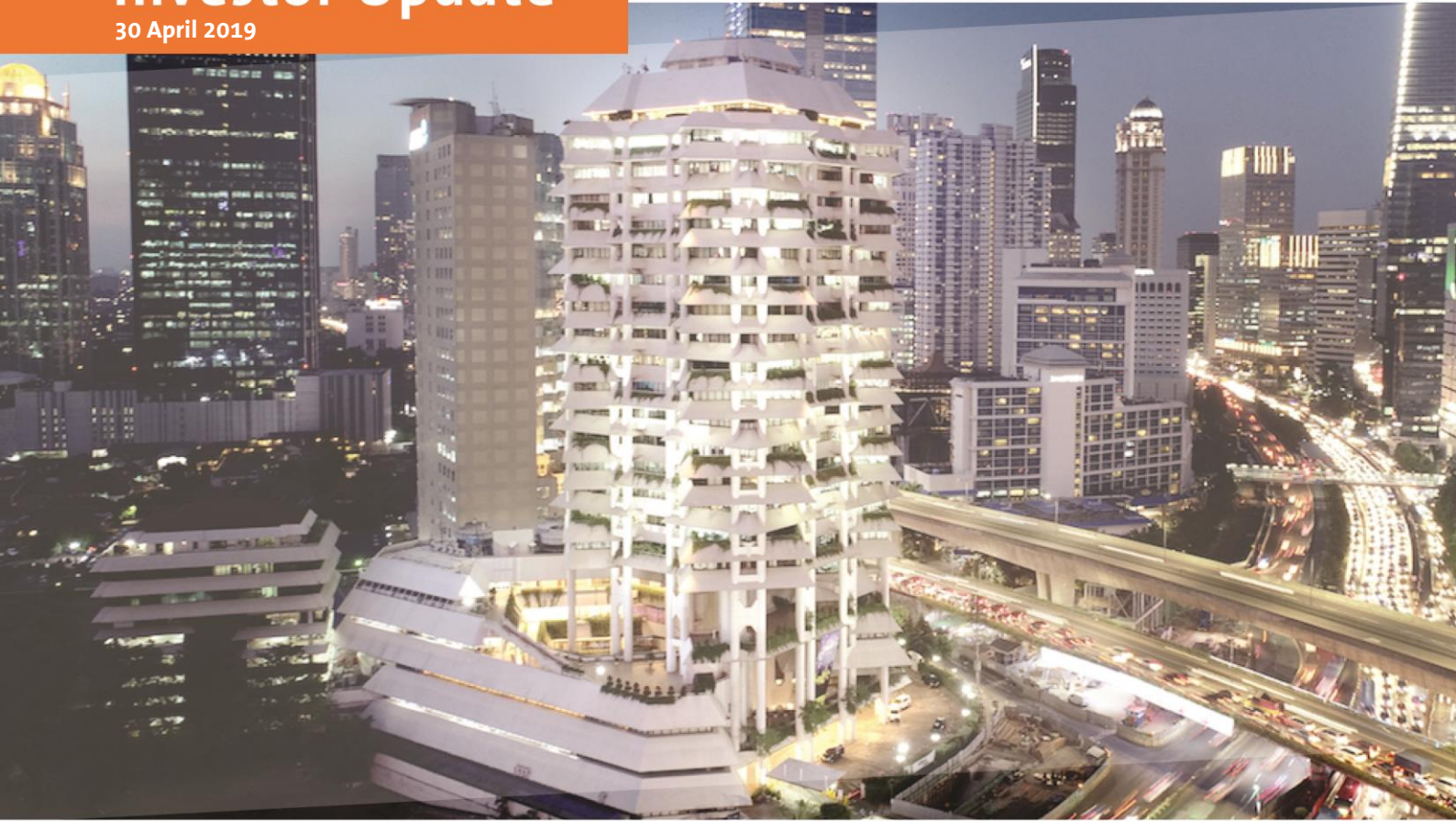


Investor Update

30 April 2019



Intiland Announces 1Q19 Earnings & Marketing Sales Achievement

Highlights

- 1Q19 revenues increased 25.2% yoy to Rp 887.6 billion
- Net profit attributable to owners of the Company declined 57.1% yoy to Rp 48.4 billion
- 1Q19 marketing sales reached Rp 254.2 billion (10.2% of FY19 target)

PT Intiland Development Tbk (“DILD” or “the Company”) announces its financial and marketing sales performance for the first three months of 2019.

1Q19 revenues increased 25.2% yoy to Rp 887.6 billion

The Company’s revenues increased to Rp 887.6 billion in 1Q19, a 25.2% increase from Rp 709.2 billion in the same period last year, primarily as a consequence of higher revenue recognition from mixed-use & high-rise segment amounting to Rp 523.4 billion or 59.0% into the total 1Q19 revenue.

Net profit attributable to owners of the company declined 57.1% yoy to Rp 48.4 billion

The Company booked 1Q19 net profit attributable to the Company at Rp 48.4 billion, or declined 57.1% yoy from Rp 112.8 billion in 1Q18. This figure was driven mainly by lower gross profit margin due to cash discount and lower margin from industrial estate segment as well as higher interest expense.

Profit for the year in 1Q19 was recorded at Rp 102.1 billion, where Rp 48.4 billion was attributed to owners of the company. The remaining Rp 53.7 billion that was attributed to non-controlling interests derived predominantly from the revenue recognition of 57 Promenade.

Table 1: Financial Highlights (in Rp billion)

Profit & Loss Statement	1Q19	1Q18	% Change
Revenues	887.6	709.2	25.2%
Gross Profit	313.0	283.5	10.4%
Operating Profit	156.2	137.8	13.4%
Profit for the Year	102.1	113.6	-10.1%
Net Income	48.4	112.8	-57.1%
EPS	4.7	10.9	-57.1%
Gross Profit Margin	35.3%	40.0%	
Operating Profit Margin	17.6%	19.4%	
Net Income Margin	5.5%	15.9%	
Balance Sheet	1Q19	FY18	% Change
Total Assets	14,116.4	14,215.5	-0.7%
Total Liabilities	7,494.7	7,699.9	-2.7%
Total Equity	6,621.7	6,515.7	1.6%
Sales Advance	1,356.4	1,684.5	-19.5%
Cash & Cash Equivalent	1,098.4	1,124.2	-2.3%
Total Debt	5,093.1	5,011.9	1.6%
Net Debt to Equity	60.3%	59.7%	

Revenues Breakdown

The development revenues contributed Rp 730.5 billion in 1Q19, or increased 28.0% yoy from Rp 570.7 billion in 1Q18. Meanwhile, the recurring revenues generated Rp 157.1 billion in 1Q19, or increased 13.4% yoy from Rp 138.5 billion in 1Q18.

The revenues composition from development revenues and recurring revenues in 1Q19 were 82.3% and 17.7% respectively. On the other hand, the revenues composition from development revenues and recurring revenues in 1Q18 were 80.5% and 19.5% respectively.

The highest contribution from 1Q19 total revenue was derived from the mixed-use & high-rise segment Rp 523.4 billion (59.0%), the landed residential segment Rp 144.7 billion (16.3%), followed by the recurring revenues segment Rp 157.1 billion (17.7%) and the industrial estate segment Rp 62.4 billion (7.0%).

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

The revenues booked from the mixed-use & high-rise projects was primarily generated from the recognition based on construction progress throughout the year from 57 Promenade, Graha Golf, Rosebay, 1Park Avenue, Aeropolis, Praxis, Spazio Tower and Regatta.

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

The recurring revenues came from the sport clubs and facilities, rental of office spaces and retail, as well as standard factory buildings from the industrial estate.

Table 2: Revenues Breakdown (in Rp billion)

Revenues	1Q19	1Q18	YoY %	% 1Q19 to Total	% 1Q18 to Total
Development revenues	730.5	570.7	28.0%	82.3%	80.5%
Mixed-use & high-rise	523.4	197.4	165.1%	59.0%	27.8%
Landed residential	144.7	373.3	-61.2%	16.3%	52.6%
Industrial estate	62.4	-	0.0%	7.0%	0.0%
Recurring revenues	157.1	138.5	13.4%	17.7%	19.5%
Offices	58.8	52.3	12.5%	6.6%	7.4%
Facilities	81.9	71.3	14.9%	9.2%	10.0%
Industrial Estate	16.4	15.0	9.6%	1.9%	2.1%
Total Revenues	887.6	709.2	25.2%	100.0%	100.0%

Gross Profit Margin

The gross profit margin in 1Q19 was posted at 35.2%, or decreased compared to 40.0% in 1Q18. The gross profit margin was decreased because of lower margin of industrial estate compared to previous period, which usually provides higher margin compare to other segments.

The gross profit margin for mixed-use & high-rise segment in 1Q19 decreased to 29.4% from 33.0% in 1Q18. The gross profit margin for landed residential segment in 1Q19 increased to 47.8% from 45.0% in 1Q18. The gross profit for industrial estate segment in 1Q19 increased to 54.5% and lastly, the gross profit margin for the investment property segment in 1Q19 and 1Q18 were 35.5% and 36.2% respectively.

Table 3: Gross Profit Margin

Segment	1Q19	1Q18
Mixed-use & high-rise	29.4%	33.0%
Landed residential	47.8%	45.0%
Industrial estate	54.5%	0.0%
Investment properties	35.5%	36.2%
Gross Profit Margin	35.2%	40.0%

1Q19 marketing sales reached Rp 254.2 billion

The Company booked Rp 254.2 billion of marketing sales in 1Q19, or 10.2% from FY19 target of Rp 2,501 billion. This amount does not include the recurring income.

The 1Q19 achievement was lowered 74% yoy compare to 1Q18. The slowdown was because there was no new project launched in the first quarter of 2019 and customers wait and see approached due to the presidential election in April.

Additional contribution from recurring income in 1Q19 amounted to Rp 157.1 billion, up 13.4% yoy from Rp 138.5 billion in 1Q18.

1Q19 Marketing Sales Breakdown

The breakdown of 1Q19 marketing sales achievement is as follows:

Table 4: Marketing Sales (in Rp billion)

No	Segment	FY19 Target	FY18 Target	% Results
1	Mixed-use & high-rise	1,518	79	5.2%
2	Landed residential	823	175	21.3%
3	Industrial estate	160	-	0.0%
	Total	2,501	254	10.2%

The contribution based on location is as follows:

Table 5: Marketing Sales (in Rp billion)

No	Location	FY19 Target	FY18 Target	% Results
1	Jakarta	1,631	136	8.3%
2	Surabaya	870	118	13.6%
	Total	2,501	254	10.2%

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