

Corporate Presentation 30 June 2022 PT Intiland Development Tbk

Intiland. Developing Your World.





#### **Table Of Contents**

Section 1	Company Overview	
Section 2	Strategy	
Section 3	Key Investment Highlights	12
Section 4	Key Financials	34
Section 5	Appendix	38

### Disclaimer

We caution readers that all statements other than statements of historical fact included in this document, including without limitation, those regarding our financial position, business strategy, plans and objectives of management for future operations (including development plans and objectives relating to our existing and future products), are forward-looking statements.

Such forward-looking statements involve known and unknown risks, uncertainties and other facts, which may cause our actual results, performance or achievements or industry results, to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements.

Such forward-looking statements are based on numerous assumptions regarding our present and future business strategies and the environment in which we expect to operate in the future.

We expressly disclaim any obligation or undertaking to release any update of or revision to any forward-looking statements contained herein to reflect any change in our expectations with regards hereto or any change in events, conditions or circumstances on which any such statements is based.

This document is the property of PT Intiland Development Tbk. It is for intended recipients only and for intended use only. This document only serves as a reference and it does not constitute an offer solicitation or invitation to subscribe for and/or purchase any shares in any proposed venture.



**Session 1**Company Overview



# PT Intiland Development Tbk ("Intiland")



Since 1983, Intiland has established a long and successful track record over 61 projects, as a trend-setter and innovator with high quality awardwinning projects in Jakarta and Surabaya

#### Almost 4 decades of operating history

- First established in 1983 under the name of PT Wisma Dharmala Sakti, Intiland has a long operating track record of c.40 yrs
- Listed on the IDX since 1991 with market capitalization of Rp1.5tn (~USD100m)\* as of Jun 30, 2022

#### Developer with high quality projects in Indonesia

- South Quarter, the integrated mixed use development in TB Simatupang, South Jakarta CBD
- Graha Famili, the first golf-themed luxurious residential development in Surabaya
- Ngoro Industrial Park, established in 1991, home to more than 90 industries at the toe of Mount Penanggungan, Mojokerto
- Aeropolis, the integrated mixed use development in Soekarno-Hatta's international airport area (only 500 meters away)
- Regatta, a luxury sea-front condominium in Jakarta
- Pantai Mutiara, the reclaimed housing development with canal bay (in South East Asia)
- Intiland Tower Jakarta, a "green" building in CBD Jakarta designed by Paul Rudolph with direct MRT station access

#### Large, strategically located land bank

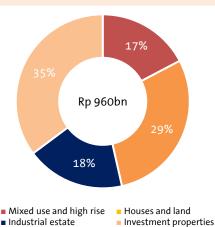
Around 2,000 ha of remaining land bank spread across key locations in Jakarta, Greater Jakarta, Surabaya and Greater Surabaya

#### Well-diversified portfolio

Successfully developed over 61 projects in Jakarta and Surabaya across a wide spectrum of sub-sectors including landed residential townships, office towers, high-rise apartments, hospitality, industrial estates as well as sports and golf club management

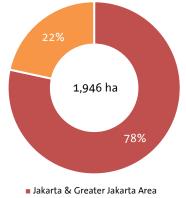
.....

#### Revenue breakdown (as of Jun 30, 2022)





#### Land bank breakdown (as of Jun 30, 2022)



Surabaya & Greater Surabaya Area

<sup>\*</sup>Based on an IDR/US\$ conversion rates of 14,882 which is the middle of the buying and selling foreign exchange transaction rates announced by Bank Indonesia on Jun 30, 2022





1974

Founder Hendro S. Gondokusumo started first development of Cilandak Garden Housing in South Jakarta

1981

Commenced the first property development in Surabaya, Darmo Baru Housing Project

1982

Development of Taman Harapan Indah

1990 Branched into Industrial Estate with the commencement of Ngoro Industrial



intiland 2008 Completion of Regatta phase I

2007

Corporate

Rp1.1tn

restructuring:

to PT Intiland

appointed

outstanding debt

converted to 2.2bn

shares: Rebranding

Development Tbk;

New CEO and BOD

2011

Launched South Ouarter, a new integrated mixeduse development in South Jakarta

Started development of Aeropolis, near Soekarno-Hatta International Airport



2014

Started the construction of Praxis, Surabava

Started development of Spazio Tower. Surabaya



Indonesia Top 50 Public Companies in the 2015 Indonesia Best of the Best Awards, Forbes Indonesia

2016

Launched new project, The Rosebay, Surabaya



Second public bonds offering worth Rp590bn

Entered into a JV with GIC. for the ownership and development of the first and second phase of South Quarter, Jakarta

2018

Soft launched SO Res apartments, a second-stage development of the South Ouarter integrated zone



Obtained a syndicated loan amounting to Rp2.8 trillion from PT Bank Negara Indonesia (Persero) Tbk and PT Bank Central Asia Tbk

2021

Launched Tierra SOHO as part of the Tierra Superblock, Surabaya in West Surabaya



Launched new cluster DUO in Talaga Bestari, Tangerang



1970 -1980s

1990s

Park

2007 2010 2011 -2013 2014 -2015 2016 -2017

2018 -2020 2021 -2022

1983

Establishment of the company under the name PT Wisma Dharmala Sakti

1986

Completion of Intiland Tower Jakarta

1989

Started development of the first canal estate in South East Asia, Pantai Mutiara, North Jakarta

Listed on Indonesia Stock Exchange



Launching of Graha Famili, a prestigious housing area in Surabaya



1997

Completion of Intiland Tower Surabaya development

2010

Rights Issue III with the value of Rp2.7 trillion

Stock split 2:1. From 5.1bn shares to 10.2bn shares

Started development of Graha Natura Phase 1, Surabaya

Completion of Whiz Hotel Yogyakarta, the first hotel by PT Intiwhiz International



2013

Started development of 1Park Avenue condominium in South Jakarta

Initial Public Bonds offering worth Rp500bn

2014

Divested 60% shares of PT Intiland Infinita. the parent company of Intiwhiz Hotel Chain

2015

South Ouarter receives Gold -Design Recognition certification from Green Building Council Indonesia (GBCI)

Completion of South Ouarter Phase 1, Jakarta



Launching of Graha Golf Condominium project in Graha Famili, Surabaya

Received Rp750bn from GIC for the first phase of the share issuance of 241,481 shares (32.66% stake) in PT Putra Sinar Permaia, which owns South Quarter Project (Phase I & II)

Launched new project, 57 Promenade Phase I in Kebon Melati. Central Jakarta

Entered into a JV with GIC, for the ownership and development of the first phase of. 57 Promenade. Jakarta

2019

Forged a new strategic partnership with PT Menara Prambanan for the development of mixed-use and high rise project, Poins Square, in South Jakarta.

Signed a CSPA to sold 9% stake in South Ouarter worth Rp244bn to Reco Kris Private Limited.

Sold shares and receivables of a subsidiary who operates National Hospital in Surabaya valued at Rp636bn.

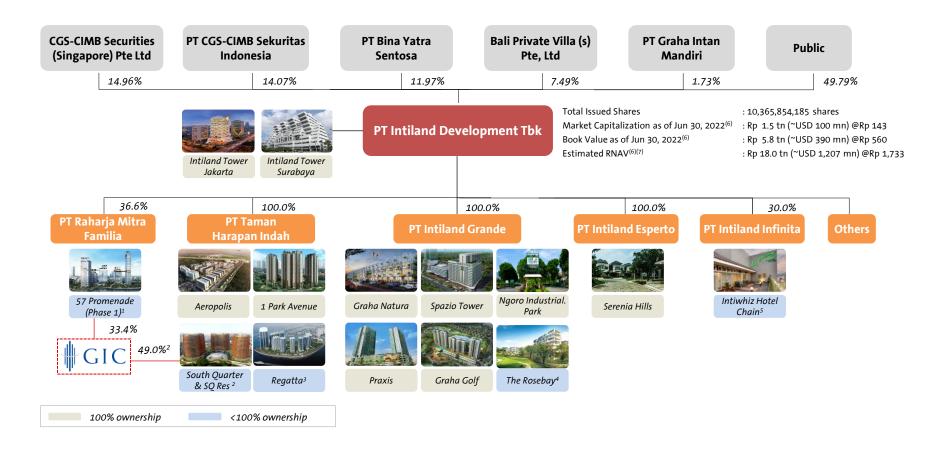
Launched Amesta Living, a new residential area in



5



## **Corporate Structure**



#### Notes:

- 1. 57 Promenade (Phase I) is jointly held and developed by PT Raharja Mitra Familia (36.63% stake), GIC's affiliate (33.40% stake) and PT Galang Gema Pradana (29.97% stake)
- 2. South Quarter is jointly held and developed by PT Putra Sinar Permaja (51% stake), GIC's affiliate (49% stake)
- 3. Regatta is held by Badan Kerjasama Mutiara Buana (BKMB), a 50-50 JO partnership between PT Taman Harapan Indah and PT Global Ekabuana
- 4. The Rosebay is held by PT Grande Family View, a 75%-owned subsidiary of PT Intiland Grande
- 5. The Intiwhiz Hotel Chain is operated by PT Intiwhiz International, a subsidiary of PT Intiland Infinita
- 6. Based on an IDR/USD conversion rate of 14,882 which is the Jakarta Interbank Spot Dollar Rate (JISDOR) benchmark on Jun 30, 2022
- 7. The company appraised its major assets on Dec 31, 2017, primarily done by Knight Frank and Jones Lang LaSalle

#### Core Portfolio



The Company develops various products classified into mixed use & high rise, landed residential, industrial estates and investment properties. Some of the existing and future projects are as follows:







Landed

Residential



Industrial **Estates** 

Investment **Properties** 

#### Mixed Use & **High Rise**

South Ouarter

Aeropolis •

57 Promenade Phase 1 •

1 Park Avenue

Regatta Phase 2

• SO Res •

Pinang Apartment

West One City •

• Serenia Hills Apartment •

Serenia Hills

Talaga Bestari

Magnolia Residence

South Grove

Griya Semanan

1Park Homes

**Pinang Residence** 

Brezza

Aeropolis Technopark

Intiland Tower Jakarta

South Ouarter

57 Promenade

Poins

Others

# SURABAYA & GREATER AREA, BATANG

JAKARTA & GREATER AREA

**Praxis** 

Spazio Tower

Sumatra 36

Graha Golf Phase 1

The Rosebay

Tierra Phase 1

Graha Golf Phase 2 •

Graha Natura Apartment •

Graha Famili

Graha Natura

Amesta Living

Ngoro Industrial Park

Batang Industrial Park •

Intiland Tower Surabaya

**Praxis** 

Spazio Tower

Ngoro Industrial Park

Others

#### **Development Income**

**Recurring Income** 

#### Selected Awards and Achievements



2022

2021



#### **South Quarter**

World's Best Office Award FIABCI World Prix d'Excellence Award 2022



#### **Amesta Living**

Best Rising Star Development Lamudi.co.id Property Awards 2022



#### Intiland

The Best Sustainable Developer Indonesia for PropertyGuru Indonesia Property Awards 2021



#### **Fifty Seven Promanade**

The Highly Recognized Condo in Jakarta for Properti Indonesia Awards 2021



#### Regatta

Best Premium Apartemen Development Jakarta – Golden Property Awards 2021



Top Digital Company Award 2021 for the Category of Apartment Developer



#### Serenia Hills

World Gold Winner for the Residential (Low Rise) FIABCI World Prix d'Excellence Award 2021



#### Intiland

Special Recognition in Environmental, Social, Governance for PropertyGuru Indonesia Property Awards 2021



#### Intiland

Special Recognition in Sustainable Design & Contruction for PropertyGuru Indonesia Property Awards 2021



Best of Property Company & Real Estate 2021 Award at the 2021 Urban City Award event held by urbancity.id



#### Intiland

Top 10 Developers 2021 – BCI Asia Award 2021, held by Building & Construction Interchange (BCI Asia)



#### DUO

The Best Mid-End Housing Development Greater Jakarta for PropertyGuru Indonesia Property Awards 2021



#### Graha Natura

SILVER Winner, FIABCI Indonesia REI Excellence Awards 2021, Low Rise Residential Development



#### **Graha Golf**

GOLD Winner, FIABCI Indonesia REI Excellence Awards 2021, Mid Rise Residential Development



#### 1Park Avenue

GOLD Winner, FIABCI Indonesia REI Excellence Awards 2021, High Rise Residential Development

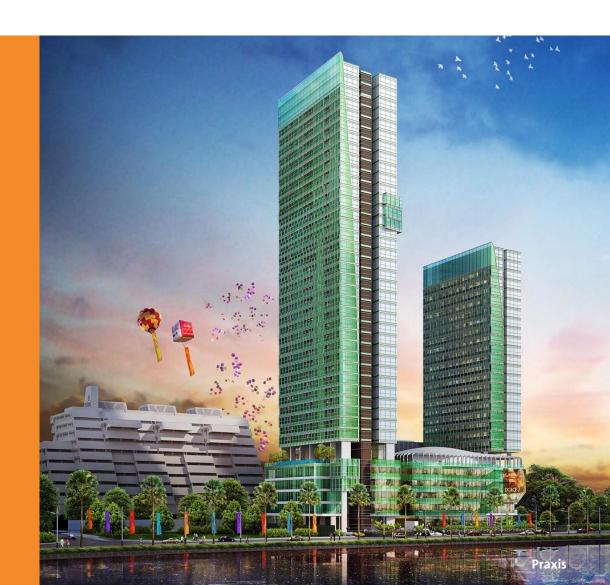


#### **South Quarter**

GOLD Winner, FIABCI Indonesia REI Excellence Awards 2021, Office Development



**Session 2**Strategy





# **Growth Strategy**

Organic Growth

**Acquisition Growth** 

Strategic Partnership

Capital & Investment Management

- Focus on developing existing projects in Jakarta and Surabaya
- Maximize the value of existing asset portfolio (e.g. mixed use & high rise)
- Continue the land acquisition surrounding existing projects
- Strategic acquisition to support our vision and mission
- Maintain focus on our core business
- Prudent acquisition to increase our long term stakeholders' value
- Strategic partnership to strengthen our position
- Track record in developing joint projects with strategic partners
- Provide balance sheet support for project execution
- Cash flow management to sustain our growth and profitability
- Prudent financing to manage our business risks
- Expand our global network to support our financing strategy

Mission

Vision

"

To be reputed as a transparent, trustworthy and trendsetting property developer committed to highly sustainable and long-term growth and profitability that deals fairly with all stakeholders

11

To make possible the experience of not only living, but living well throughout Indonesia



# Strategic partnership case study: GIC

Our JVs with GIC present a good example of what we seek in a strategic partner and how we employ such partnerships as a way to mitigate development risk and proactively strengthen our balance sheet

#### JV overview



- Entered into a JV with GIC to divest 40% ownership stake in the integrated mixed-use complex, South Quarter & SQ Res in Nov 2016 and an additional 9% in April 2019
- Together with GIC, Intiland will continue to develop SQ Res, which comprises two condominium towers

#### August 2017



- Entered in a 2<sup>nd</sup> JV with GIC for the ownership and development of the Phase I of 57
   Promenade project in Jakarta
- Post transaction ownership breakdown in 57
   Promenade Phase 1: Intiland (36.63%), GIC (33.40%), land owner JV partner (29.97%)

#### Strategic benefits

- Synergistic strengths and experience/track record of quality partner
  - As one of the largest institutional real estate investors globally, GIC brings broad knowledge and expertise from its investment network
  - Intiland, in turn, provides local market insights, a proven development track record and land bank access as one of the most established Indonesian property developers
- Enables Intiland to expand into new projects while reducing funding needs and mitigating execution risk
- Like-minded partners with a long term investment outlook
- Our 2<sup>nd</sup> JV with GIC in 2017 further demonstrates confidence in our capabilities and is a testament to the strength of our partnership

#### **Capital management**

- Total sale proceeds from divestment of 40% stake in South Ouarter: IDR 1trn
  - Received IDR 750bn of which c.IDR 660bn was used to pay off the project loan
  - Remaining amount of IDR 250bn will be used as working capital for the construction of South Quarter Phase II
- Total sale proceeds from divestment of 9% stake in South Quarter: IDR 244bn
  - The proceeds will be used to strengthen Intiland's financial position
- Total sale proceeds of IDR 230bn for divestment of stake in 57 Promenade Phase 1
  - IDR 184bn was used to reduce loan
  - Remaining amount of IDR 46bn will be used as working capital



# **Session 3**

Key Investment Highlights





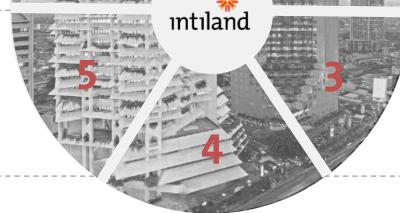
# Established track record in successfully developing and launching premium flagship projects

High upside potential on investment return with RNAV per share of Rp 1,778\*



Diversified portfolio in strategic locations which stands to benefit from ongoing/recent infrastructure developments

Experienced management and strong corporate governance driving sustainable growth



Large land bank to sustain medium to long term development

Strong pipeline of high quality developments and growing recurring income



# Established track record in successfully developing and launching premium flagship projects



Over the past 40 years, we have developed/launched various award-winning premium projects which have become benchmarks in their respective markets

#### Mixed Use & High Rise





Integrated mixed-use development in South Jakarta CBD - premised on the concept of sustainability and located on a 7.2ha site, amongst the largest in the city



World's Best Office Award FIABCI World Prix d'Excellence Award





An iconic mixed-use urban living development in Kebon Melati, Jakarta CBD



The Highly Recognized Condo **Properti Indonesia Awards** 

#### Mixed Use & High Rise





Luxury sea-front condominiums in Jakarta



Best Premium Apartemen Development **Golden Property Awards** 

#### Office





Green building in Indonesia; the building model was exhibited at the Museum of Modern Art in New York

#### **Landed Residential**





One of the first reclaimed housing developments in SE Asia

#### **Landed Residential**





Green residential complex in South Jakarta equipped with integrated security system, waste management system and sports facilities



Best Landed Residential Development

#### FIABCI-REI Excellence Awards



The Best Innovation in Property Product Concept

#### **Property Innovation Awards**



Best Compact Development in Jakarta & Indonesia

#### **Golden Property Awards**



Best Housing Development Indonesia Property Awards



Best Housing/Landed Development Asian Property Awards

Graha Famili



First golf-themed luxurious residential development in Surabaya

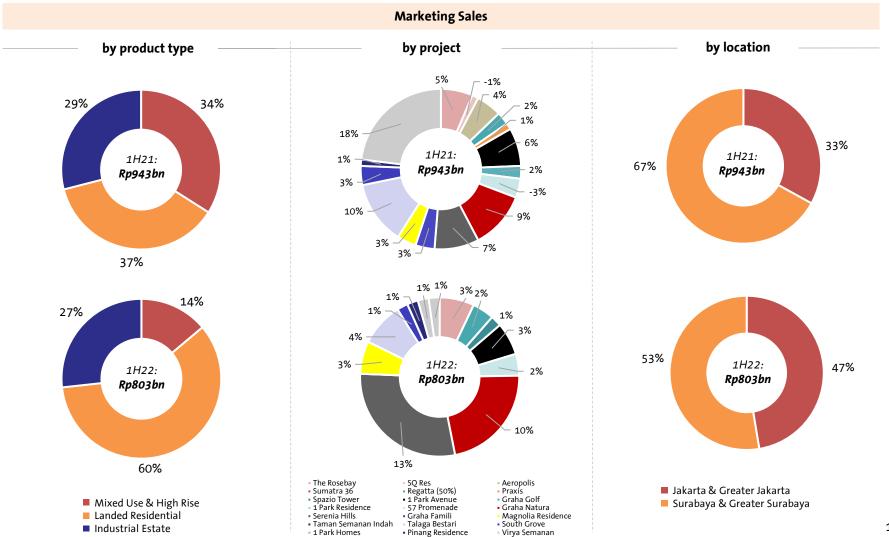
\*Launched in 2H 2017 14



# Diversified portfolio in strategic locations which stands to benefit from ongoing/recent infrastructure developments



#### Our diversified portfolio is well-positioned to capture demand across different product types and locations





# Industrial Estate – Ngoro Industrial Park



Our industrial estate in Ngoro allows locators to access East Java and is located in close proximity to key transport hubs (sea port and airport), with toll road and main road access

Ngoro Industrial Park is a modern industrial estate complete with infrastructure and facilities for industrial factories

#### **Location and features**

- Located c.45km south of Surabaya in Ngoro, Mojokerto, East Java
- Quick access to Surabaya's Tanjung Perak Port (50km) and Juanda International Airport (50km)
- Facilities and services include an export processing zone, standard factory buildings, warehouses, commercial areas, clinics, banks & ATMs, office spaces, guest houses, outdoor sports facilities, a police station, internal security and a fire brigade





Total development plan			
	Ngoro Industrial Park I	Ngoro Industrial Park II	
Development area	220ha	285ha	
Launched*	1991	2010	
Land bank (Jun 30, 2022)	87ha		



<sup>\*</sup> The first phase of the development (Park I) started in 1991 while the second phase (extension, Park II) commenced in the first half of 2010



# Industrial Estate – Batang Industrial Park



Our new industrial estate in Batang is well connected to West and East Java through Trans-Java toll and is a future key industrial hub of Central Java

Batang Industrial Park is strategically located at Batang Region, Central Java Province, right at the center of Java Island

#### **Location and features**

- Well connected to both West and East java through Trans-Java toll
- Located c.360km East of Jakarta and c.425km of West Surabaya
- Quick access to Semarang's Tanjung Mas Port (95km) and Ahmad Yani International Airport (85km)
- Facilities and services include warehouses, commercial areas, police station, internal security, fire brigade, stable electric supply from PLN.





# Total development plan Batang Industrial Park I Development area\* 287ha Launched 2020 Land bank (Jun 30, 2022) 190 ha





# High-rise developments - Mixed-use/Integrated

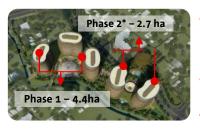


Our flagship high-rise mixed-use/integrated projects have seen strong take-up rates across various components (residential, office, retail)

Our high rise developments are high density projects, located in prime urban locations typically located on plots of land measuring ~1-10 ha

#### Completed

#### **South Ouarter**



- Integrated mixed-use development comprising three office towers and supporting retail facilities - premised on the concept of sustainability
- Ownership: 51.0% (JV with GIC Singapore owning the remaining 49.0%)
- Phase 1 comprises three 20-floor office towers with some retail space
  - Tower A: 100% strata sold, Tower B and C retained for leasing
  - Total semi gross area of 129,843
  - Net leasable office area of 76,753 sq.m. and retail space (lease) of 7,542 sq.m.

Launched

Completion

Land area

Location

4Q 2012

2015

4.4ha

TB Simatupang, South Jakarta

#### \* Soft launch of sales in 4Q 2018

#### **Ongoing development**

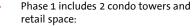
#### 57 Promenade Phase 1





Planned mixed use & high rise

Ownership: 36.63% (JV with GIC and PT Galang Gema Pradana owning 33.40% and 29.97% respectively)



- 24-floor City57 tower (strata): 260 units
- 49-floor Sky57 tower (strata): 236 units
- Retail space (lease): 769 sq.m.



3Q 2017

**Expected completion** 

Land area

Launched

Location

2022

1.2ha

Kebon Melati, CBD Jakarta



# High-rise developments – Residential



Our current pipeline and high-rise residential projects are located in strategic areas with strong infrastructure connectivity and/or within established areas. It will offer a wider range of unit sizes to provide more affordability

**High quality** projects in strategic locations targeted at middle-up income demographic High quality projects in strategic locations targeted at middle to high income demographic

#### **Pipeline Projects**



**Current Projects** 









Est. size / unit

(SGA sa.m.)













**Current Projects** 

Est. size / unit (SGA sq.m.)

57 Promenade Phase 1	38-183
Regatta 2	104-235 <sup>*</sup>
1Park Avenue (K,Q,R); 1Park Hamilton	138-335
Graha Golf Phase 1	139-168
Praxis (Apartment)	44-85
Rosebay	75-166
SQ Res	48-135

**Pipeline Projects** 

	(5GA 3q.III.)
Pinang Apartment	27-92
Graha Golf Phase 2	182-411**
Tierra	28-68
Graha Natura Apartment	31-71

<sup>\*</sup> Net size

<sup>\*\*</sup> Price range not including Penthouse unit





Our portfolio of well-located, high quality landed residential projects allows us to broaden our customer reach and further diversifies our revenue base

#### **Ongoing Development**

#### Serenia Hills, South Jakarta



- Premium estate located on 26ha, offering a modern residential facility with a private cluster concept and club facilities
- The residential complex comes equipped with an integrated security system, waste management system and sports facilities.

#### Graha Natura, West Surabaya



- Sprawling over 86-hectare land. Graha Natura is a unique housing estate with a focus on healthy lifestyle, nature and eco-friendly technology
- Graha Natura works together with a number of scientific institutes for environment conservation program which takes place almost half of the green open space all around the residential area

#### Talaga Bestari, West Tangerang



- Talaga Bestari is an integrated community centre that fosters the concept of green and modern living.
- The estate provided an area of 60,000m2 filled with urban forest, deer park, jogging track, shops, cafes, shopping complex and entertainment outlets.

#### Amesta Living, East Surabaya



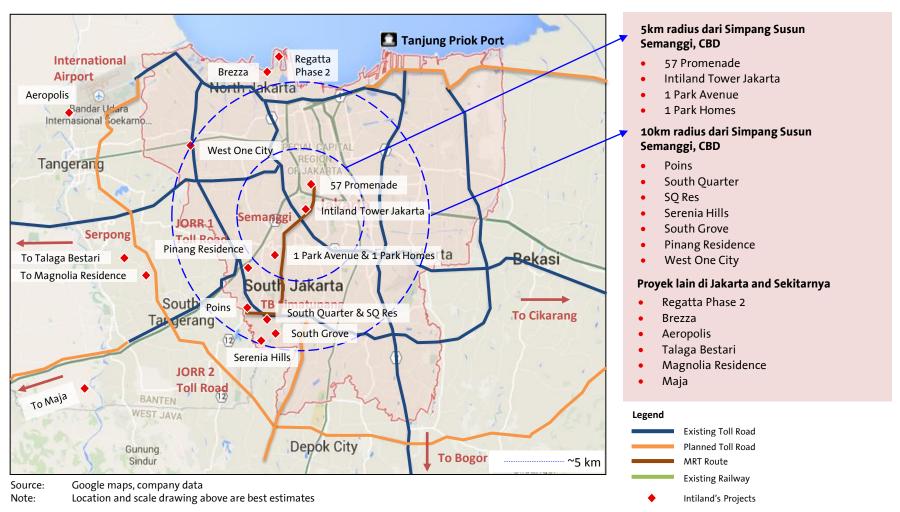
- Located in East Surabaya, Amesta Living is equipped with a variety of the best facilities ranging from SOHO, retail, commercial, and lifestyle malls.
- The development of a 60-hectare integrated area presents the convenience and comfort of living with the presence of a commercial area, jogging track, children's playground, and water promenade facilities.







Most of our ongoing/near term projects in Jakarta are located within 5-10km radius from CBD in well-established areas and supported by infrastructure developments



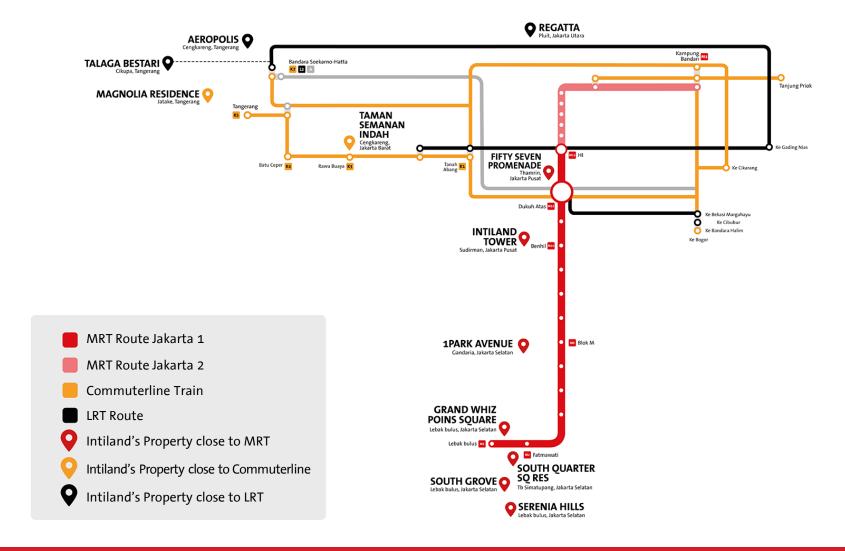
21







Our portfolio stands to benefit from ongoing development of transit infrastructure (LRT/MRT) within Jakarta, which is expected to translate into stronger take-up/occupancy rates as well as higher average selling prices /rental rates



# ...poised to benefit from infrastructure developments







# #LivingConnected Jakarta



















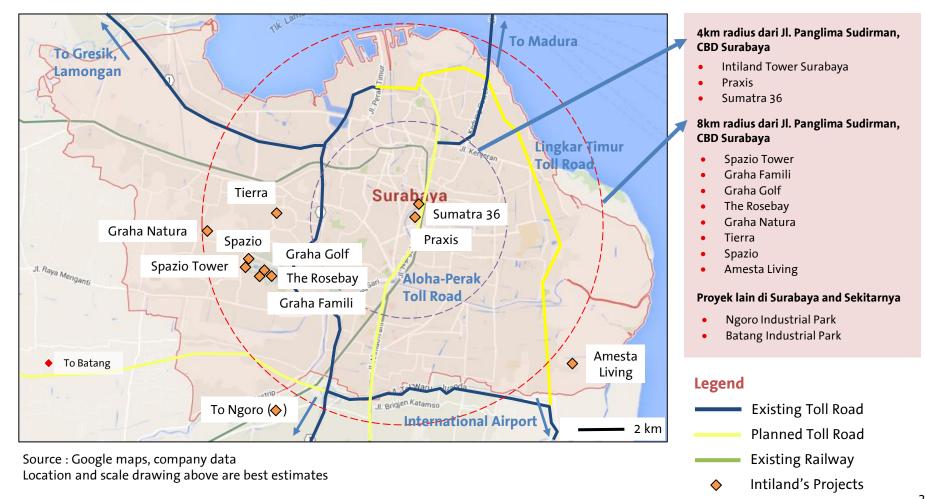




# Well-located portfolio in Central and West Surabaya



Our presence in Surabaya started with the Graha Famili project, which has become a market benchmark for high-end residential development, and extended into landed residential, mixed-use & high-rise projects, industrial estates as well as investment properties in Central and West Surabaya



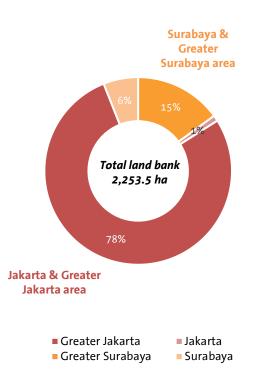






#### Large land bank of c. 2,253.5 ha (as of Jun 30, 2022) is sufficient to sustain ongoing developments for the next 20 years

Undeveloped Land bank	Land area (ha)
Maja, Banten	1,068.7
Tangerang, Banten	279.3
Others - Jakarta area	91.8
Talaga Bestari, Cikupa	76.5
Gandaria, Jakarta	3.6
Pondok Pinang	3.6
Serenia Hills	1.4
Jakarta & Greater Jakarta area	1,524.8
Developed Land bank	6.6



Undeveloped Land bank	Land area (ha)
Others - Surabaya area	266.4
Pantai Timur, Surabaya	47.4
Bukit Pencu, Surabaya	33.0
Bukit Sampe, Trawas	31.8
Lontar	23.8
Graha Famili, Surabaya	8.5
Jajar Tunggal	4.9
Dharmo Harapan	4.1
Wiyung	1.0
Surabaya & Greater Surabaya area	420.8
Developed Land bank	301.3

#### Our long term land bank strategy will focus on balancing sustainable growth with mitigating balance sheet and execution risk

- Optimize utilization of current land bank (e.g., high density mixed use developments)
- Focus on land consolidation and project extension in area surrounding or in close proximity to existing projects
- Enter into strategic collaboration with land owners to minimize capex for land acquisition
- Leverage on capital recycling opportunities (e.g., divest longer term land bank holdings with no immediate development plans)



# Selling of Non-Core Assets



#### Non-Core Assets

- Non-core assets are the assets that have not been planned to be developed in the next 5 years.
- In line with the deleveraging strategy, the Company is focusing on selling the non-core assets to enhance the liquidity and profitability of the Company.

#### Divestment of Non-Core Assets in 2019

- 9% share ownership in PT Putra Sinar Permaja (South Quarter, Jakarta)
- Office building in Surabaya
- ~30 ha land in Pantai Timur, Surabaya
- ~9.3 ha land in Gunung Anyar, Surabaya
- 50% share ownership in PT Surabaya Jasa Medika (National Hospital, Surabaya)

#### Use of Proceeds

- Total transaction value from selling the non-core assets in 2019 was ~IDR 1.3tn
- The proceeds from selling of the non-core assets were used for loan repayment and additional working capital to strengthen the Company's financial position.

#### Divestment of Non-Core Assets in 2020

- ~3.2 ha land in Gunung Anyar, Surabaya
- Total transaction value from selling the non-core assets was ~IDR 58.3bn

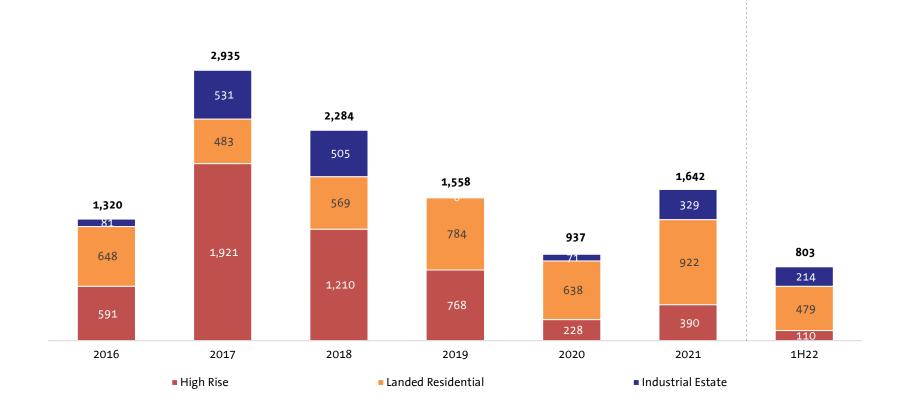


# Strong pipeline of high quality developments



#### Historical marketing sales (2016-1H22)

In billion Rupiah



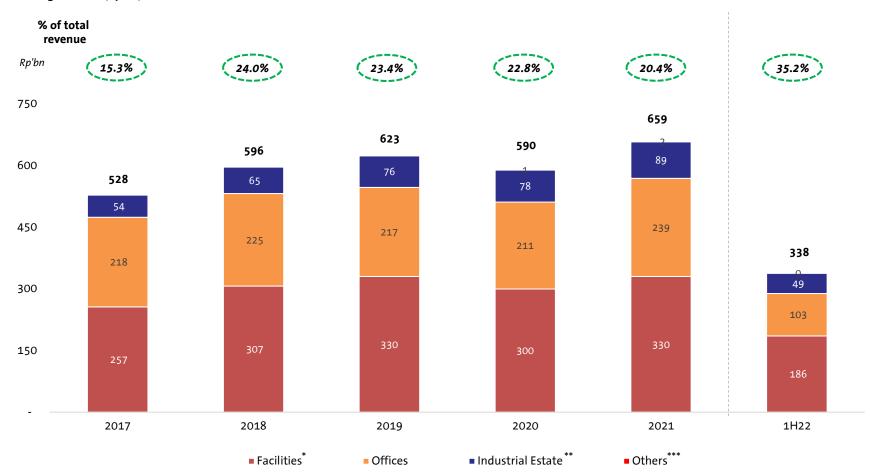


# Growing recurring income base...



#### Our recurring revenue base has grown by more than 2x since 2017

#### Recurring Revenue (Rp'bn)



<sup>\*</sup> Facilities include building management and estate management fees

<sup>\*\*</sup> Industrial estate includes rental payments from tenants of standard factory buildings in the NIP as well as payments for maintenance service and utilities received from tenants of our industrial estate properties

<sup>\*\*</sup> Others consist of Hospitality and Contractors



# ...underpinned by robust rental income streams...







Office Towers & Retail

- South Quarter is premised on the concept of sustainability and is one of the largest integrated mixed use developments in TB Simatupang corridor in South Jakarta, a popular business hub where many MNCs across multiple industries are located
- The site's strategic location has attracted many blue chip corporate tenants that are committed to long term leases
- South Quarter is accessible via TB Simatupang toll road and Lebak Bulus Street and is located between Jakarta's MRT Fatmawati and Lebak Bulus stations

#### **Selected key tenants**

Office

























penangbistro







#### Occupancy profile

As at Jun 30, 2022	Net leasable area (sq.m.)	Leased area (sq.m.)	Committed Occupancy (%)
Tower A	426	426	100.0
Tower B	40,477	34,483	85.2
Tower C	35,850	32,287	90.1
Combined	76,753	67,196	87.5

As at Jun 30, 2022	Net leasable	Leased area	Committed Occupancy
	area (sq.m.)	(sq.m.)	(%)
Retail	7,542	4,357	57,8



# ...and a visible additional project pipeline



#### Upcoming projects contributing to future additional recurring income stream

#### contributing to ruture duditional recurring income stream



**CBD Jakarta** 



**CBD Surabaya** 



Spazio Tower



**Poins** 

## Area (Recurring component)

Project

description

**Projects** 

• Retail NLA: 769 sq.m.

Phase I

- Office SGA: 48,509 sq.m.
- Retail NLA: 11,141 sq.m.
- Serviced apt. SGA: 9,726 sq.m.

• Office SGA: 4,140 sq.m.

**Praxis** 

- Hotel SGA: 14,326 sq.m. (267 rooms)
- Retail NLA: 8,609 sq.m.
- Hotel + function SGA: 7,640 sq.m. (145 rooms)
- Retail NLA: 5,077 sq.m.

Retail NLA: 36,000 sq.m

- 57 Promenade is a mixed use & high rise development located in the Jakarta CBD area and is spread across an area of 3.0 ha
- The development consists of a modern commercial sector, pedestrian walkways and retail outlets
  - Phase 1: covers an area of 1.2 ha, and includes 2 condominium towers, the 24story City57, and the 49-floor Sky57
  - Phase 2: covers an area of 1.8 ha, and includes two office towers, one serviced apartment tower, and promenade retail area
- Praxis is the extension of Intiland Tower Surabaya, located in Surabaya business district, spread across an area of 1.1 ha
- Project comprises 5 office floors, 28 apartment floors and 18 hotel floors
- Features 185 office units including strata title and lease units, retail space, 295 apartment units and 267 hotel rooms
- Spazio Tower is a multi-function office tower located in Graha Festival, West Surabaya, spread across an area of 0.5 ha
- Project comprises 20 floors, of which 11 floors are for office space, 7 floors for hotel, 2 floors for supporting retail and F&B activities, and 5 floors for basement parking
- The facilities at the tower include swimming pool, multipurpose hall, meeting room, gym and spa

- Poins is strategically located at the Transit Oriented Development (TOD) zone of Lebak Bulus, South Jakarta, with a total area of 2.5 ha
- It comprises of retail area and hotel, as well as a 15-floor apartment building.
- As a transit mall, Poins is located next to the MRT Lebak Bulus station, thus will serve as a meeting point and hub for thousands of people that will commute through the area

Expected completion Planning phase 2019 2020 2020 2020



# Strong corporate governance & highly experienced management team



#### Intiland is led by a highly experienced management team and board of commissioners

#### **Board of Commissioners**



Sinarto Dharmawan

President Commissioner

Serving since 2020



Lennard Ho Kian Guan

Vice President Commissioner

Serving since 2011



**Thio Gwan** Po Micky

Independent Commissioner

Serving since 2010



Jahya Asikin

Commissioner

Serving since 2007



Friso **Palilingan** 

Independent Commissioner

Serving since 2020

#### **Board of Directors**



Hendro S. Gondokusumo

President Director & CEO

Serving since 2011



Suhendro Prabowo

Vice President Director & COO

Serving since 2007



Utama Gondokusumo

Vice President Director & COO

Serving since 2007



Moedjianto Soesilo Tjahjono

Vice President Director

Serving since 2022



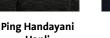
**Archied Noto** Pradono

Executive

Director

Serving since 2007

Serving since 2020



Hanli

Executive Director & CFO

Director

Perry

Yoranouw

Independent

Executive Director

Serving since 2016



Indra Yoga

Serving since 2018

32







#### ...with RNAV per share of Rp 1,733

Location	Market Value (in Rp billion)*	Effective Value (in Rp billion)		
Land for Develo	Land for Development			
Jakarta	5,721	5,461		
Surabaya	3,011	2,673		
Sub Total	8,732	8,133		
Investment Prop	perty			
Jakarta	3,151	2,035		
Surabaya	1,131	1,035		
Sub Total	4,282	3,070		
Inventories				
Jakarta	6,423	3,656		
Surabaya	4,872	4,779		
Sub Total	11,295	8,435		
Additional				
Jakarta	2,129	871		
Surabaya	3,882	861		
Sub Total	6,011	1,732		
TOTAL	30,320	21,370		

#### Estimated RNAV (in Rp billion)

Total Asset Value	21,370
Add: Cash & Cash Equivalent Mar 31, 202	1,450
Less: Interest Bearing Debt Mar 31, 2022	(4,859)
RNAV	17,962
# of shares	10,365,854,185
RNAV/share	1,733

\*based on 2015 and 2017 valuation

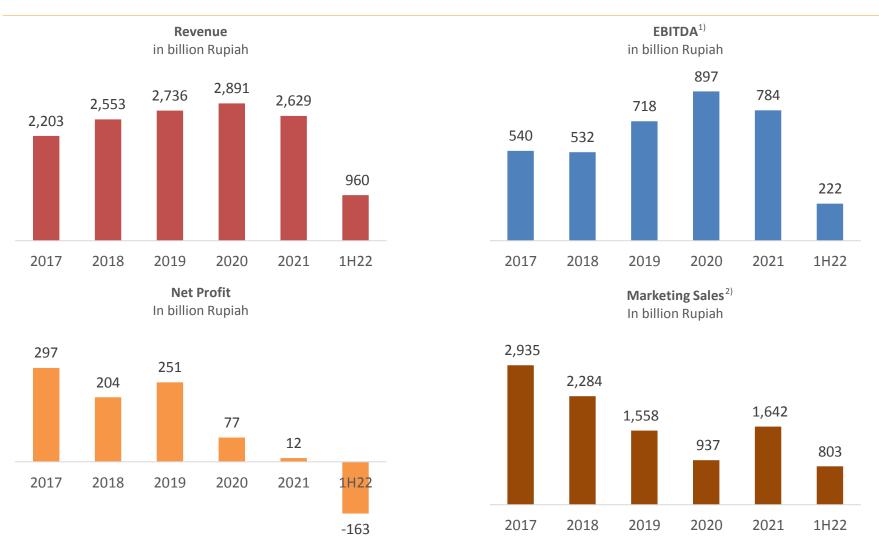


**Session 4**Key Financial





## **Financial Performance**

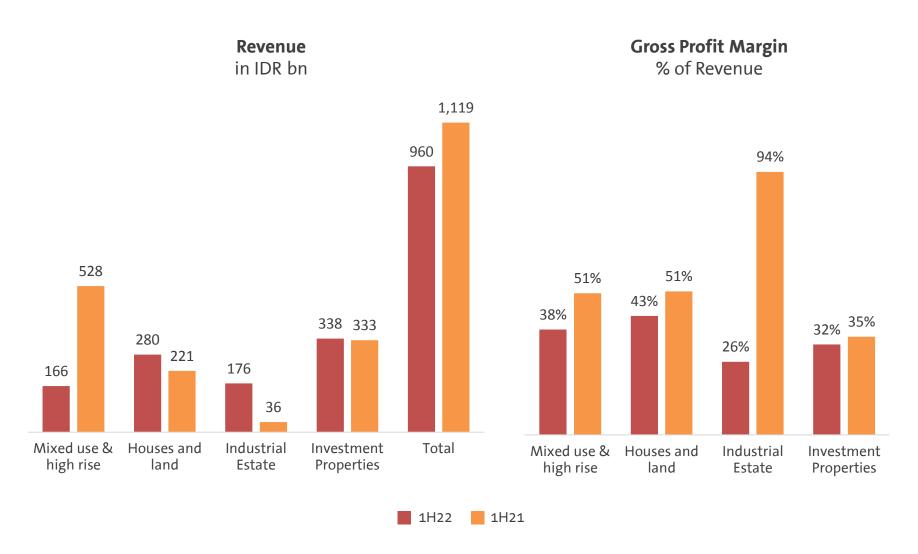


EBITDA 2019 - Onward: Operating profit + depreciation + amortization
Final tax is added in the calculation of EBITDA for 2015-2018. As of 2019 onward final tax is excluded in the calculation of operating profit, thus eliminated from EBITDA calculation

1) EBITDA 2015-2018: Operating profit + final tax + depreciation + amortization

<sup>2)</sup> Marketing Sales includes Development Income only





 $<sup>^*\</sup>mbox{Impact}$  of the implementation of the new accounting standard



# Financial Highlights

in Rp billion	1H22 Inhouse	1H21 Inhouse	YoY Growth
Revenue	960	1,118	-14%
Gross Profit	338	532	-37%
EBITDA	222	404	-45%
Profit for the year	(217)	(37)	484%
Net Income	(163)	(23)	604%
EPS	(16)	(2)	604%
Gross Profit Margin	35%	48%	
EBITDA Margin	23%	36%	
Net Income Margin	-17%	-2%	
ROA (Annualized)	-2%	0%	
ROE (Annualized)	-6%	-1%	

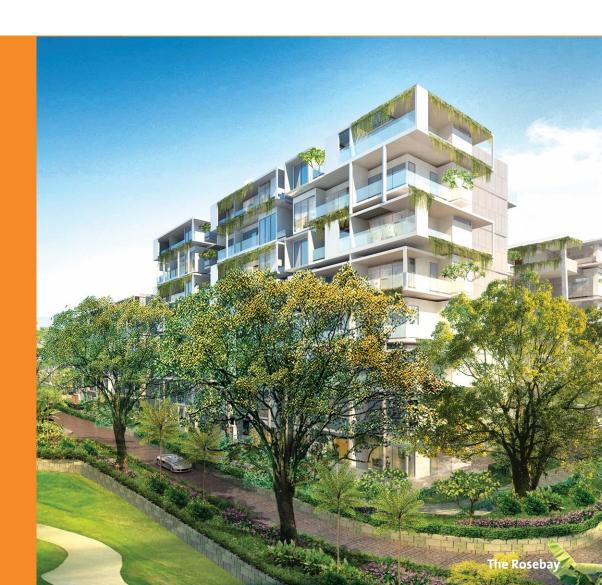
in Rp billion	1h22 Inhouse	2021 Audited	Growth
Total Assets	16,567	16,462	1%
Total Liabilities	10,763	10,430	3%
Total Equity	5,804	6,032	-4%
Sales Advance	0	0	0%
Contract Liabilities	4,434	4,017	10%
Cash & Cash Equivalents	1,358	1,754	-23%
Total Debt	4,784	4,915	-3%
Net Debt/Equity	59%	52%	

in Rp billion	2021 Audited	2020 Audited	2019 Audited	2018 Audited	2017 Audited	2016 Audited
Revenue	2,629	2,891	2,736	2,553	2,203	2,276
Gross Profit	1,028	1,181	1,132	1,006	956	1,036
EBITDA	784	897	718	532	540	585
Profit for the year	(30)	69	437	194	272	297
Net Income	12	77	251	204	297	299
EPS	1	7	24	20	29	29
Gross Profit Margin	39%	41%	41%	39%	43%	46%
EBITDA Margin	30%	31%	26%	21%	25%	26%
Net Income Margin	0%	3%	9%	8%	14%	13%
ROA	0%	0%	2%	1%	2%	3%
ROE	0%	1%	3%	3%	5%	6%
in Rp billion	2021 Audited	2020 Audited	2019 Audited	2018 Audited	2017 Audited	2016 Audited
Total Assets	16,462	15,702	14,777	14,216	13,097	11,840
Total Liabilities	10,430	9,653	7,543	7,700	6,787	6,783
Total Equity	6,032	6,049	7,235	6,516	6,311	5,057
Sales Advance	0	0	1,428	1,685	1,374	1,168
Contract Liabilities	4,017	3,300	0	0	0	0
Cash & Cash Equivalents	1,754	1,122	1,416	1,124	750	473
Total Debt	4,915	5,034	4,960	5,012	4,431	4,455
Net Debt/Equity	52%	60%	49%	60%	58%	79%
Dividend	N/A	N/A	N/A	21	N/A	52
Dividend per Share	N/A	N/A	N/A	2	N/A	5

<sup>\*</sup> EBITDA 2019 - Onward: Operating profit + depreciation + amortization EBITDA 2016 - 2018: Operating profit + final tax + depreciation + amortization



**Session 5**Appendix



# Development Income - Mixed Use & High Rise



#### **CBD Jakarta**



#### South Jakarta



North Jakarta



**CBD Surabaya** 



57 Promenade

2017 Total Area: 3.0 ha (Phase 1 - 1.2 ha, Phase 2 - 1.8 ha)

Infrastructure: MRT, Busway Ownership: 36.63% 93%

Progress: Expected Completion: 2022

Launched:

Condominium: Tower City

Saleable area: 17,876 sqm (260 units) Sold: 16,115 sqm (90%) ASP 1H22: Rp 62.3 mn/sqm

Condominium: Tower Sky

Saleable area: 31,092 sqm (236 units) Sold: 26,606 sqm (86%) ASP 1H22: Rp 62.9 mn/sqm

Retail

Semi gross area: NLA 769 sqm Market: Lease

Phase 2 Information

Office tower: SGA 34.491 sam Boutique office: SGA 14,018 sqm Serviced Apartment: SGA 9,726 sqm Retail: NLA 11,141 sam 1Park Avenue

2012 (Tower 1,2,3) 2015 (Tower 4)

Total Area: 2.8 ha

MRT. Mainroad Infrastructure:

Ownership: 100% Progress: 100%

Condominium

Launched:

King, Queen, Royal (Tower 1, 2, 3)

Saleable area: 52,136 sqm Sold: 51,551 sqm (99%) ASP 1H22: Rp 33.0 mn/sqm

Condominium

The Hamilton (Tower 4)

Saleable area: 18,116 sam Sold: 15,859 sqm (88%) ASP 1H22: Rp 35.0 mn/sqm

Phase 2 Information 1 Park Homes

Net land area: 0.8 ha Saleable unit: 32 units Regatta

Launched: 2014 (Tower London & New York) Total Area: 11 ha (Phase 1 - 2.5 ha, Phase 2 - 1.7 ha) Infrastructure: **Future LRT** Ownership: 50% 100% Progress: Completed: 2019

Condominium: Phase 2 (3 towers) Tower Name: London

New York Shanghai Semi gross area:

51,720 sqm (London & New York)

Market · Strata title Sold: 34,184 sqm (66%) ASP 1H22: Rp 28.1 mn/sqm

Others

Phase 2: London tower was launched in June 2014, while New York tower was pre-launched in June 2014.

**Praxis** 

Launched: 2013 Total Area 1.1 ha GFA: 102,498 sam

Infrastructure: Mainroad Ownership: 100% 100% Progress: Completion: 2022

Condominium

Semi gross area: 19,634 sqm (295 units) Market: Strata title

Sold: 14,441 sqm (74%) ASP 1H22: Rp 21.5 mn/sqm

Office

Semi gross area: 21,544 sqm (185 units) Market: Strata title 17,404 sqm

Lease 4,140 sqm

Sold: 6,033 sqm (35%) ASP 1H22: Rp 22.0 mn/sqm

Hotel

Semi gross area: 14,326 sqm Unit: 267 rooms

Retail

Semi gross area: 8.609 sam

# Development Income - Mixed Use & High Rise



#### South Jakarta



## **West Surabaya**



## **West Surabaya**



## **West Surabaya**



Rosebay **Spazio Tower SQ** Res **Graha Golf** 

Launched: 2018 Total Area: 1.3 ha

Infrastructure: MRT. Toll Road

Ownership: 51% Progress: 45% Expected Completion: 2023

Condominium:

Tower D & E:

Market: Strata title 672 units Total units: Semi gross area: 46,797 sqm Sold: 10,667 sqm (23%) ASP 1H22: Rp 37.2 mn/sqm

Total Area: +/- 1ha Ownership: 75% Progress: 100% 229 units Total Units: Semi gross area: 20,782 sqm Completed: 2020

Condominium: Tower A, B, F, G, H

Market: Strata title Total units: 177 units Semi gross area: 16,505 sqm 15,529 sqm (94%) Sold: ASP 1H22: Rp 24.0 mn/sqm Launched: 14 January 2016

Condominium Tower C, E

Market: Strata title Total units: 52 units Semi gross area: 4,277 sqm Launch: **TBD** 

Launched: 2014 Total Area: 0.5 ha Infrastructure: Mainroad 100% Ownership: Progress: 100% Completed: 2021

Office

Semi gross area: 23,807 sqm Market: Strata title Sold: 13,666 sqm (57%) ASP 1H22: Rp 23.1 mn/sqm

Retail

Semi gross area: 5,077 sqm Market: Lease

Hotel + Function

Semi gross area: 7,640 (145 rooms) Market: Lease

Launched: 2015 Total Area: 2.4 ha Ownership: 100% Progress: 100% Completed: 2020

Phase 1 -2 condominium (Tower 1 & 2)

Total area: 7,532 sqm Market: Strata title Semi gross area: 27,174 sqm 26,905 sqm (99%) Sold: ASP 1H22: Rp 21.3 mn/sqm

Note:

Phase 2 TBD - 3 condominium towers & townhouse

# Development Income – Mixed Use & High Rise



## West Surabaya



## **CBD Surabaya**



## **West Surabaya**



**Graha Natura** 

## Tierra Soho

Launched: 2021 Total Area: 7.5 ha Ownership: 100%

### Phase 1 Information -**SOHO & Commercial**

Total units: 76 units Semi gross area: 4,476 sqm Sold: 4,098 sqm (92%) ASP 1H22: Rp 36.2 mn/sqm

#### 2 condominium towers

Total land area: 10,760 sqm

#### Condominium Tower 1

Market: Strata title Estimated SGA: 9,695 sqm

#### **Condominium Tower 2**

Market: Strata title Estimated SGA: 21,161 sqm

#### Sumatra 36

Launched: 2011 High Rise Type: Total Area: 0.2 ha 9,020 sqm Semi gross area: Sold: 4,937 sqm (55%) ASP 1H22: Rp 25.5 mn/sqm

#### South Jakarta



## **Pinang Residence**

Launched: 2019 Ownership: 100% Total area: 0.5 ha Infrastructure: Mainroad, MRT Total units: 17 units

Sold units: 10 unit (59%) Land ASP: Rp 20.0 mn/sqm Building ASP: Rp 8.5 mn/sqm

### Phase 1

Cluster	Launched	Development Plan	Sold
Cluster A	2010	105 units	98%
Cluster B	2010	85 units	99%
Cluster C	2010	58 units	91%
Cluster D	2010	93 units	100%
Garden Ville 1	2014	31 units	100%
Garden Ville 2	2015	24 units	96%
Soho (BS)	2014	27 units	100%
Soho (DS)	2016	37 units	100%

#### Phase 2

Cluster	Launched	Development Plan	Sold
Edenia (E&F)	2016	249 units	94%
Gravillea	2018	53 units	94%
Acacia	2019	62 units	95%
Dandelion	2020	63 units	100%
Magnolia	2021	17 units	35%
Alamanda	2021	24 units	88%
Aurora	2022	54 units	20%

ASP 1H22: Land: 10.0 mn/sqm

Building: 9.0 mn/sqm

# **Development Income - Landed Residential**



#### South Jakarta

Serenia Hills





## South Jakarta



South Grove

	Phase 1		Phase 2	
Туре	Residential		Residential	
Land Area	10 ha		16 ha	
Development Plan	Regent Signature Zenith Total	187 units 74 units 36 units 297 units	Titan Ultimate Venture Barat Venture Timur Quantum Quantum (Ext) Sierra	59 units 51 units 84 units 62 units 76 units 34 units 42 units
			Total	408 units
Launched	2011 & 201	.2	2013 & 2014; 2	2017 (Quantum), 2021 (Sierra)
Sold	Regent Signature Zenith <b>Total</b>	173 units (93%) 74 units (100%) 36 units (100%) 283 units (95%)	Titan Ultimate Venture Barat Venture Timur Quantum Quantum (Ext) Sierra	59 units (100%) 50 units (98%) 83 units (99%) 62 units (100%) 76 units (100%) 18 units (53%) 31 units (74%)  379 units (92%)
Land ASP 1H22	Rp 22.9 mn	/sqm	Rp 19.0 mn/sqn	n, Quantum: Rp 18.4 mn/sqm, Sierra: Rp 20.0 mn/sqm
Building ASP 1H22	Rp .5 mn/sc	ηm	Rp 8.5 mn/sqm,	, Quantum: Rp 7.2 mn/sqm, Sierra: Rp 7.5 mn/sqm

Total Area: 0.5 ha
Ownership: 100%
Total Units: 15 units
Launched: 2018

Infrastructure: MRT, Roll Road
Sold Units: 10 units (67%)
Land ASP 1H22: Rp 23.7 mn/sqm
Building ASP 1H22: Rp 10.1 mn/sqm

## Tangerang



## Magnolia

Total Area: 14.7 ha
Ownership: 52.5%
Launched: 2015

Sold Units: 462 units (87%) Land ASP 1H22: 6.0 mn/sqm Building ASP 1H22: 5.0 mn/sqm

# Development Income – Landed Residential



## **Tangerang**





East Surabaya





**Amesta Living** 

Talaga Bestari

Launched: 1995

Infrastructure: Future Toll Road, Future MRT

Land bank: 76 ha Area developed: 115 ha Land ASP: Rp 4.5 mn/sqm

Remarks: Key catalyst – Lion City, a 30 ha of land purchased by Lion Air for

training center, warehouses, dormitories

Project Facts	Development	Sold
Harmony	Harmony - 214 houses Harmony 2 -111 houses	96%
The Hills	207 houses	100%
Fluora	212 houses	99%
The Forest Phase 1	193 houses	77%
Taman Palem 1	1,875 houses	97%
Taman Palem 2	408 houses	71%
Real Estate	628 houses	84%
Plaza D'Captiva	201 shophouses	76%
DUO	144 houses	100%

Amesta Living provides a variety of property needs, ranging from residential, SOHO, retail, commercial, to lifestyle malls. Targeting the segment of millennials, young families, and first-time home buyers, units at Amesta Living feature a Japandi (Japan and Scandinavian). The design of the house prioritizes aspects of balance, simplicity, practicality, order, functionality, and multi-usability that are built with sustainable and environmentally friendly concepts.

: Residential Type Current Total area : 10 ha Ownership : 55% Launch : 40 2021 Total Unit : 300 unit Sold 1H22

: 278 unit (93%)

# Development Income - Mixed Use & High-Rise



## Tangerang



Aeropolis

Type: Mixed used & high ris	rise	h ris	high	&	used	Mixed	Type:
-----------------------------	------	-------	------	---	------	-------	-------

Projects Launched	Year Launched	Year Completed	Total (Unit)	Total (Sqm)	Sold (Sqm)	ASP 1H22 (Rp mn/m2)	Construction (%)
Aeropolis Residence 1 & Commercial Park	2011	2014	1,175	25,126	23,101	11.0	100%
Aeropolis Residence 2	2012	2017	1,047	20,229	20,163	9.0	100%
Aeropolis Residence 3 (Tower 1, 3, 5)	2014	2018 (T1) 2020 (T3 & 5)	1,446	24,122	22,321	12.0	100% (T1) 100% (T3) 100% (T5)
Aeropolis Crystal Residence (Tower 2, 3)	2013	2018 (T2) 2019 (T3)	393	14,016	13,552	9.1	100% (T2) 100% (T3)
Aeropolis Lucent Residence	2016	E 2021	250	7,129	3,670	12.0	100%
Total			4,311	90,626	82,7777		
Aeropolis Techno Park Phase 1-1	2014	2020	66	Land: 31,363 Building: 23,769	Land: 29,773 Building: 22,355	Land: 8. Building: 5.	76%
Aeropolis Techno Park Phase 1-2	2015	2020	101	Land: 18,846 Building: 9,657	Land: 16,026 Building: 7,224	Land: 10. Building: 5.	93%

# Development Income - Industrial Estate



#### Mojokerto, East Java





## **Ngoro Industrial Park**

Total Development: 500 ha Launched: 1991 (1st phase)

2010 (2nd phase)

Infrastructure:

Natural gas, power substation, waste water treatment, telecommunication

Access: Toll road, main road, 45 km from Surabaya, 50 km from Tanjung Perak Seaport, 50 km from Juanda International Airport

 Sold:
 324 ha

 Land bank:
 ± 87 ha

 ASP 1H22:
 Rp 1.8 mn/sqm

#### Tenancy

Unicharm, Mitsui-Soko, Hitachi, HB Fuller, Yakult, Roman Ceramic, Mulia Ceramic (Dharma Persada Gemilang), Cort Indonesia, Toyota Astra Motor, etc.

#### **Facility & Services**

Export Processing Zone, Standard Factory Building, Warehouse, Commercial Area, Clinic, Bank & ATM, Office Space, Guest House, Outdoor Sport, Police Station, Internal Security, Fire Brigade.

#### Batang, Central Java



**Batang Industrial Park** 

Development plan: 500 ha 1st phase development: 287 ha Landbank: 190 ha

Launched: 2020 (1st phase)

Anchor Tenant: Nestle

Access: Toll road, main road, 90 km from Semarang, 95 km from Tanjung Mas Seaport, 85 km from Ahmad Yani International Airport

Situated on solid ground ensuring stability of building structure and enables lower construction costs

Surrounded by green and beautiful hilly land, a perfect environment for industry

## Recurring Income



#### South Jakarta



**South Quarter** 



**CBD Jakarta** 

Intiland Tower Jakarta

## **CBD Surabaya**



**Intiland Tower Surabaya** 

# **West Surabaya**



Spazio

Launched: 2012

Infrastructure: MRT. Toll Road 51%

Ownership: Progress: 100%

#### Office (Tower A, B, C)

Lettable space: 76,753 sqm 67,196 sqm (88%) Leased space:

Asking base rent:

Rp 230,000/sqm/month

#### Retail

Lettabe space: 7,542 sqm Leased space: 4,357 sqm (58%)

Asking base rent:

Rp 250,000-Rp 300,000/sqm/month

Ownership: 100% Total area: 0.8 ha

Infrastructure: Mainroad, MRT

#### Office Tower

Lettable space: 24,709 sqm Leased space: 13,794 sqm Available space: 10,915 sqm

Occupancy: 56%

Avg. gross rent: Rp 225,000/sqm/month

#### South Jakarta



**Poins** 

Ownership: 50% Total area: 2.5 ha Infrastructure: MRT

Total area: 0.5 ha Ownership: 100% Infrastructure: Mainroad

Lettable space: 19,229 sqm Leased space: 9,784 sqm Available space: 9,445 sqm Occupancy: 51%

Avg. gross rent:

Rp 187,000/sqm/month

Launched: 2010 Total area: 0.8 ha Ownership: 75% Infrastructure: Mainroad

#### Retail

Lettable space: 5,029 sqm Leased space: 2,650 sqm Available space: 2,379 sqm Occupancy: 53% Avg. gross rent:

Rp 135,000/sqm/month

#### **Development Income** Office Tower

Total area (SGA): 16,019 sqm Market: Strata title Sold:

13,564 sqm (85%)

# Recurring Income

# **Pipeline Projects**



## **Major Cities in Indonesia**



**Intiwhiz Hotel Chain** 

The Company, through its subsidiary PT Intiwhiz International, has embarked on hospitality business by opening medium-class hotels suited to value-conscious, frequent travelers. Under the brand Whiz (two star-plus), Whiz Prime (three-star) and Grand Whiz (four-star) Hotels, the hotel chain spreads in big cities such as Jakarta, Surabaya, Semarang, Bali and Yogyakarta.

### **West Jakarta**



## **West One City**

Ownership: 40% Total area: 21 ha

Location: Daan Mogot,

West Jakarta Train, busway,

JORR toll road

Building plot ratio: 4-5

## **Project Information**

Infrastructure:

High-rise residential Strata title office Market: Middle class

#### Others

Completed the construction of front entrance, roads, infrastructure and marketing office.

# THANK YOU

## **Contact Us**

Nathan Tanugraha nathan.tanugraha@intiland.com

Investor Relations
PT Intiland Development Tbk
Intiland Tower, Penthouse Floor
Jl. Jend. Sudirman 32
Jakarta 10220 Indonesia

Tel: +62 21 5701912 Fax: +62 21 5700015 www.intiland.com