

Investor Update

17 May 2018



57 Promenade, Jakarta

Intiland Announces 1Q18 Earnings

Highlights

- **1Q18 revenues increased 77.9% yoy to Rp 709.2 billion**
- **Net profit increased 177.8% yoy to Rp 112.8 billion**

PT Intiland Development Tbk (“DILD” or “the Company”) announces its financial performance for the first quarter of 2018.

1Q18 revenues increased 77.9% yoy to Rp 709.2 billion

The Company’s revenues increased to Rp 709.2 billion in 1Q18, a 77.9% increase from Rp 398.7 billion in the same period last year, primarily as a consequence of higher revenue recognition from landed residential segment as well as mixed-use & high-rise segment. On the other hand, 19.5% of the revenues came from the investment properties segments which give positive contributions amounting to Rp 138.5 billion into the total 1Q18 revenue.

Net profit increased 177.8% yoy to Rp 112.8 billion

The Company booked 1Q18 net profit at Rp 112.8 billion, or increased 177.8% yoy from Rp 40.6 billion in 1Q17. This achievement was driven mainly by higher revenues recognition.

Slight increase of 1Q18 debt to Rp 4.6 trillion

The slightly higher debt was resulted from additional loan drawdown for completing the construction of mixed-use & high-rise projects. The Company's total debt was Rp 4.6 trillion in 1Q18, increased from Rp 4.4 trillion on December 2017.

Table 1: Financial Highlights

in Rp billion	1Q18	1Q17	Δ %
Revenues	709	399	77.9%
Gross Profit	283	172	65.1%
Operating Profit	138	52	166.0%
Net Income	113	41	177.8%
EPS	11	4	177.8%
Gross Profit Margin	40.0%	43.1%	
Operating Profit Margin	19.4%	13.0%	
Net Income Margin	15.9%	10.2%	
in Rp billion	1Q18	FY17	Δ %
Total Assets	13,430	13,097	2.5%
Total Liabilities	7,004	6,787	3.2%
Total Equity	6,426	6,311	1.8%
Sales Advance	1,318	1,374	-4.1%
Cash & cash equivalent	878	750	17.2%
Total Debt	4,569	4,431	3.1%
Net Debt to Equity	57.4%	58.3%	

Revenues Breakdown

The development revenues contributed Rp 570.7 billion in 1Q18, or increased 91.5% yoy from Rp 298.0 billion in 1Q17. Meanwhile, the recurring revenues generated Rp 138.5 billion in 1Q18, or increased 37.6% yoy from Rp 100.7 billion in 1Q17.

The revenues composition from development revenues and recurring revenues in 1Q18 were 80.5% and 19.5% respectively. On the other hand, the revenues composition from development revenues and recurring revenues in 1Q17 were 74.7% and 25.3% respectively.

The highest contribution from 1Q18 total revenue was derived from the landed residential segment of Rp 373.2 billion (52.6%), followed by the mixed-use & high-rise segment of Rp 197.4 billion (27.8%) and the recurring revenue segment of Rp 138.5 billion (19.5%). The company booked no revenue from the industrial estate segment in 1Q18.

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

The revenues booked from the mixed-use & high-rise projects was primarily generated from the recognition based on construction progress throughout the year from Regatta, Graha Golf, Spazio Tower, 1Park Avenue, Praxis, Rosebay and Aeropolis. Lastly, the recurring revenues came from the sport clubs and facilities, rental of office spaces and retail, as well as standard factory buildings from industrial estate.

Table 2: Revenues Breakdown

in Rp billion	1Q18	1Q17	YoY %	% 1Q18 to Total	% 1Q17 to Total
Development revenues	570.7	298.0	91.5%	80.5%	74.7%
Mixed-use & high-rise	197.4	158.6	24.5%	27.8%	39.8%
Landed residential	373.3	48.3	672.1%	52.6%	12.1%
Industrial estate	-	91.0	-100.0%	0.0%	22.8%
Recurring revenues	138.5	100.7	37.6%	19.5%	25.3%
Offices	52.3	44.3	17.8%	7.4%	11.1%
Facilities	71.3	43.5	64.0%	10.0%	10.9%
Industrial Estate	15.0	12.9	16.3%	2.1%	3.2%
Total Revenues	709.2	398.7	77.9%	100.0%	100.0%

Gross Profit Margin

The gross profit margin in 1Q18 was posted at 40.0%, or slightly lower compared to 43.1% in 1Q17. The gross profit margin was slightly lower as there was no income recognized from the industrial estate segment in 1Q18 which usually provides higher margin compared to other segments, while the gross profit margin for industrial estate segment in 1Q17 was 71.3%.

Despite the absence of contribution from the industrial segment, 1Q18 revenue saw greater proportion to total revenue contributed from the landed residential segment compared to the previous year. The gross profit margin for landed residential segment in 1Q18 slightly decreased from 1Q17's which were 45.0% and 51.3% respectively.

The gross profit margin for mixed-use & high-rise segment in 1Q18 increased to 33.0% from 29.3% in 1Q17. Lastly, the gross profit margin for investment properties segment in 1Q18 and 1Q17 were 36.2% and 35.0% respectively.

Table 3: Gross Profit Margin

in Rp billion	1Q18	1Q17
Mixed-use & high-rise	33.0%	29.3%
Landed residential	45.0%	51.3%
Industrial estate	0.0%	71.3%
Investment properties	36.2%	35.0%
Gross Profit Margin	40.0%	43.0%

Contact us:

Investor Relations
PT Intiland Development Tbk

Intiland Tower, Penthouse

Jl. Jend. Sudirman 32

Jakarta 10220 Indonesia

Tel : +62 21 5701912

Fax : +62 21 5700015

 Email: investor@intiland.com



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.