

Corporate Presentation 30 September 2021 PT Intiland Development Tbk

Intiland. Developing Your World.





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## Disclaimer

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**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 award-winning projects in Jakarta and Surabaya

## Over 3 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 Rp1.7tn (~USD119m)\* as of Sept 30, 2021

## Developer with high quality projects in Indonesia

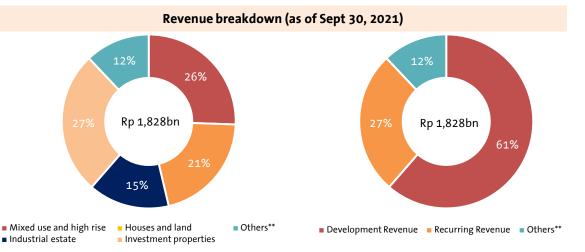
- South Quarter, the integrated mixed use development in TB Simatupang, South Jakarta CBD
- Graha Famili, the first golf-themed luxurious residential development in Surabaya
- Aeropolis, the integrated mixed use development in Soekarno-Hatta's international airport area (only 500 meters away)
- Regatta, 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

• Over 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



## Land bank breakdown (as of Sept 30, 2021)



<sup>\*</sup>Based on an IDR/US\$ conversion rates of 14,321 which is the middle of the buying and selling foreign exchange transaction rates announced by Bank Indonesia on Sept 30, 2021

<sup>\*\* \*</sup>Impact of the implementation of the new accounting standard





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 Ouarter, 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



1970 -1980s

1990s

2007 2010 2011 -2013 2014 -2015 2016 -2017

2018 -2020

2021

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

Park

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.

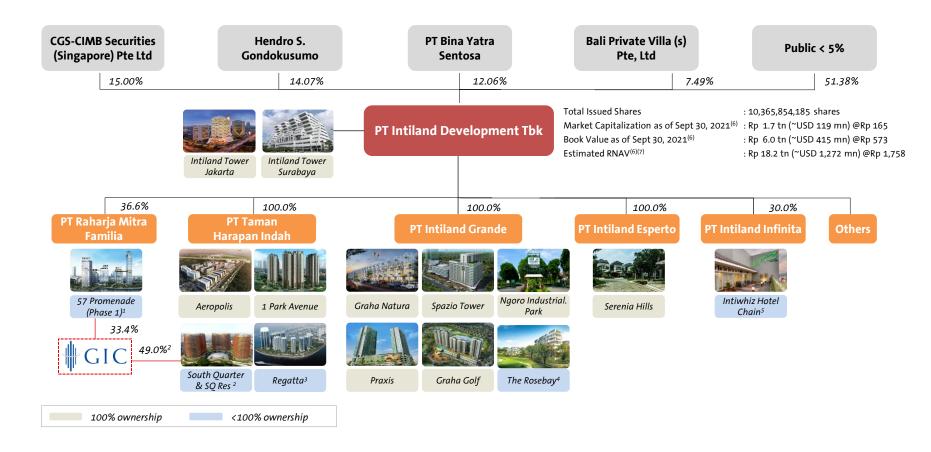
Launched new cluster DUO in Talaga Bestari, Tangerang



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## **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 14,321 which is the Jakarta Interbank Spot Dollar Rate (JISDOR) benchmark on Sept 30, 2021
- 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:











Mixed Use & **High Rise** 

Landed Residential

**Industrial Estates** 

**Investment Properties** 

# JAKARTA & GREATER AREA

- South Ouarter
- Aeropolis •
- 57 Promenade Phase 1 •
- 1 Park Avenue
- Regatta Phase 2

- SO Res •
- Pinang Apartment •

Tierra Phase 1 •

Graha Golf Phase 2 •

Graha Natura Apartment •

- West One City •
- Serenia Hills Apartment •
- Serenia Hills
- Talaga Bestari
- Magnolia Residence
- South Grove
- Griya Semanan
- 1Park Homes
- **Pinang Residence**

- Aeropolis Technopark
- Intiland Tower Jakarta
- South Ouarter
- 57 Promenade •
- Poins
- Others

# SURABAYA & GREATER AREA, BATANG

- **Praxis**
- Spazio Tower
- Sumatra 36
- Graha Golf Phase 1
- The Rosebay

- Graha Famili
  - · Graha Natura

- Ngoro Industrial Park
- Batang Industrial Park •
- Intiland Tower Surabaya
- **Praxis**
- Spazio Tower
- Ngoro Industrial Park
- Others

## **Development Income**

**Recurring Income** 

## Selected Awards and Achievements



2021



## **Serenia Hills**

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



## **Intiland**

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

## Intiland

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

#### Intiland

Top Digital Company Award 2021 for the Category of Apartment Developer

2020



#### Serenia Hills

Golden Awards – Best Landed Residential Development at the 2020 FIABCI-REI Excellence Awards



#### Intiland

Top 10 Developers 2020 – BCI Asia Award 2020, held by Building & Construction Interchange (BCI Asia)

#### Intiland

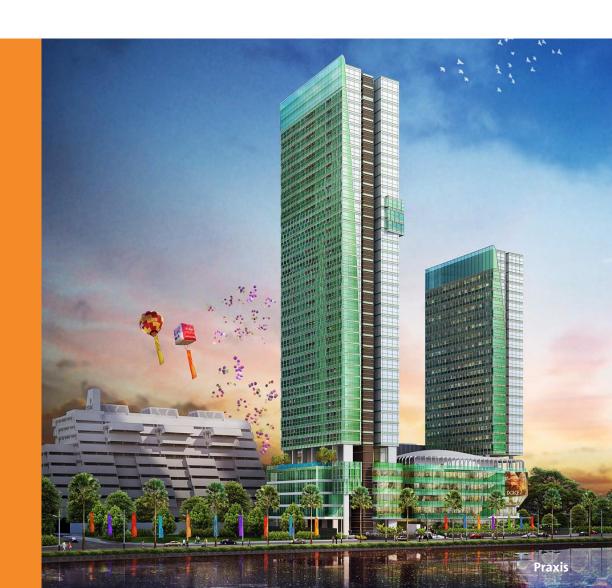
Top CSR Awards Star 3 at the Top CSR Awards 2020 held by Top Business magazine, Komite Nasional Kebijakan Governance, and CSR Society

#### Hendro S. Gondokusumo

Top Leader on CSR Commitment 2020 at the Top CSR Awards 2020 held by Top Business magazine, Komite Nasional Kebijakan Governance, and CSR Society



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

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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

Vision

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



Best Commercial Development Best Office Development Best Office Architectural Design South East Asia Property Awards





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



The Most Favored Mid-up Apartment in Mixed-use Project Housing Estate Awards

## Mixed Use & High Rise





Luxury sea-front condominiums in Jakarta



Best Premium Apartment 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





First golf-themed luxurious residential development in Surabaya

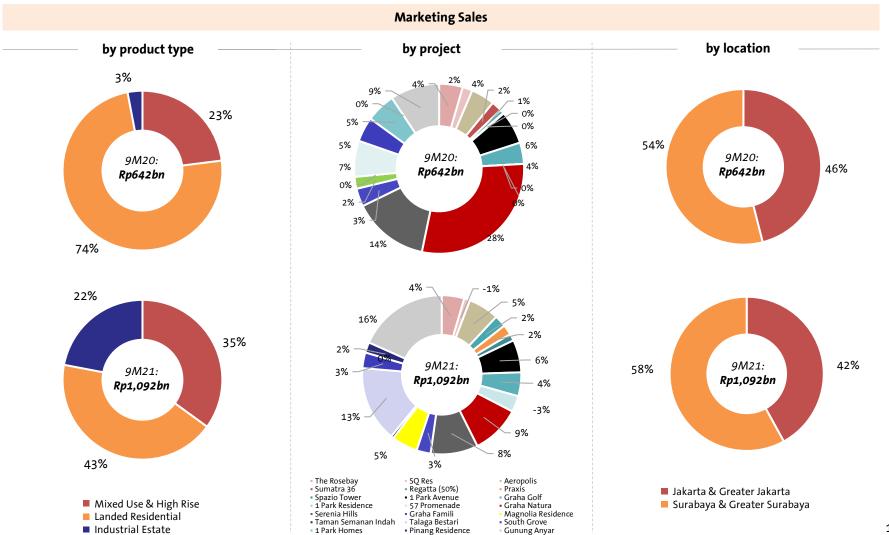
\*Launched in 2H 2017 14



# 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





## High-rise developments - Mixed-use/Integrated

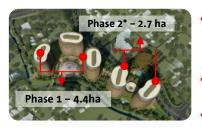


Our flagship high-rise mixed-use/integrated projects have seen strong take-up rates across various components (residential, office, retail)

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 development with outdoor elements such as pedestrian walkways and retail outlets
- Ownership: 36.63% (JV with GIC and PT Galang Gema Pradana owning 33.40% and 29.97% respectively)
- Phase 1 includes 2 condo towers and retail space:
- 24-floor City57 tower (strata): 260 units
- 49-floor Sky57 tower (strata): 236 units
- Retail space (lease): 769 sq.m.

**Expected completion** 

Land area

Launched

Location

3Q 2017

30 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 sq.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** 

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



- Premium estate located on 26ha, offering a modern residential facility with a private cluster concept and club facilities
- Ownership: 100%
- The residential complex comes equipped with an integrated security system, waste management system and sports facilities and has been developed in 2 phases:
  - Phase 1: 297 residential units
  - Phase 2: 390 residential units

Launched

Completion

Land area

Location

# Phase 1 Phase 2 2011 & 2012 2013, 2014 & 2020 2013 2016\* 10ha 16ha Lebak Bulus, South Jakarta

#### **Graha Natura**



- Residential project in Lontar, 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
- Ownership: 100%
- 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

Launched Phase 1	2010, 2014, 2015, 2016, 2020, 2021
Launched Phase 2	2016, 2018, 2019, 2020, 2021
Land area	86ha
Location	West Surabaya

<sup>\*</sup> Excluding the Quantum cluster (launched in 2017) which covers an area of 1.8ha and offers 75 residential units and Sierra cluster (launched in 2020) which offers 48 residential units.



## 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

Total development plan

Development area

Land bank (Jun 30, 2021)

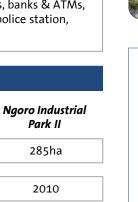
Launched\*

- 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

Ngoro Industrial Park I

220ha

1991



Park II

285ha

2010





Key tenants			
ROMAN	H.B. Fuller	MULIA CERAMICS	
Yakult	MITSUI-SOKO HOLDINGS	HITACHI	
700 TOYOTA-ASTRA	MOTOR	<b>unicharm</b>	

85ha

<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

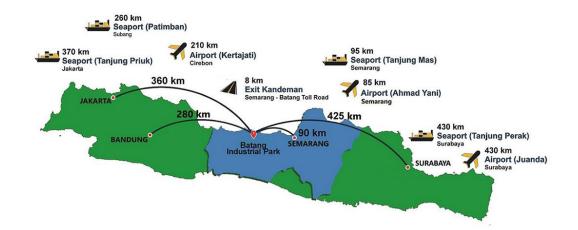
Batang Industrial Park is strategically located at Batang Region, Central Java Province, right at the center of Java Island

## **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*	280ha	
Launched	2020	
Land bank (Jun 30, 2021)	159 ha	

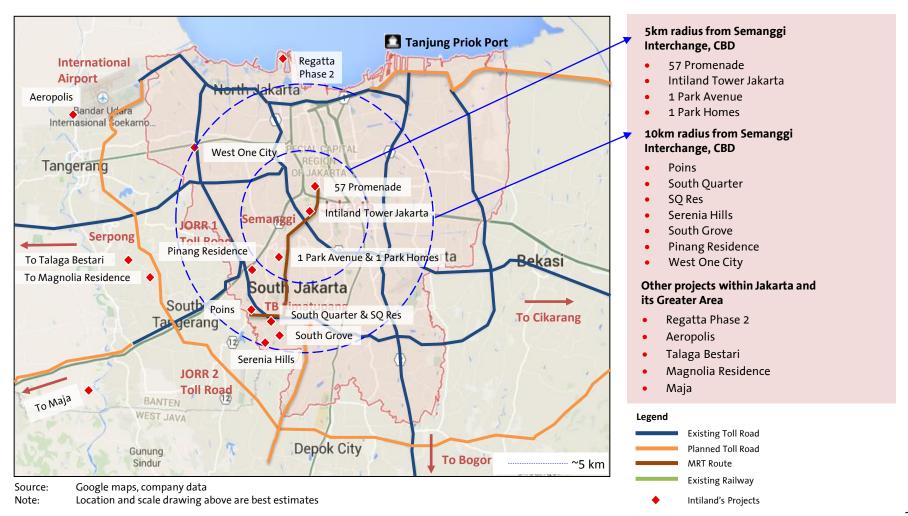








Most of our ongoing/near term projects in Jakarta are located within 5-10km radius from CBD in well-established areas and supported by infrastructure developments

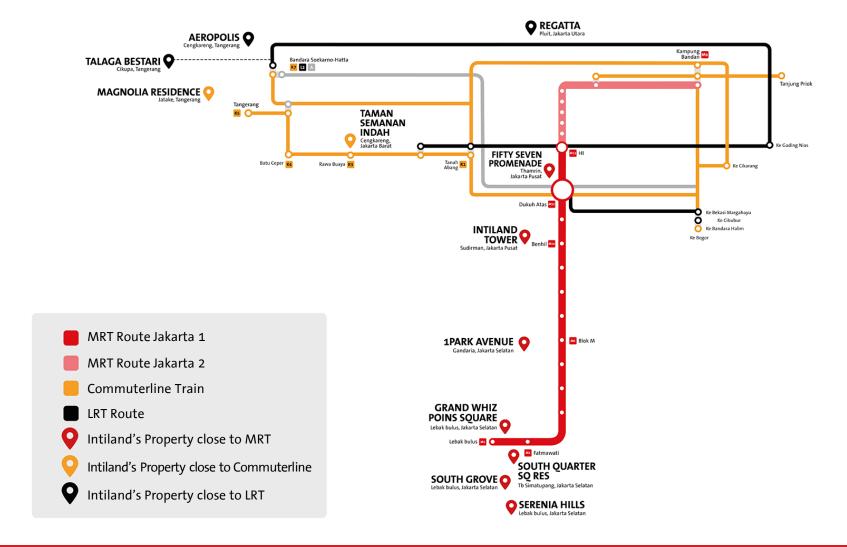








Our portfolio stands to benefit from ongoing development of transit infrastructure (LRT/MRT) within Jakarta, which is expected to translate into stronger take-up/occupancy rates as well as higher average selling prices /rental rates



## ...poised to benefit from infrastructure developments







## #LivingConnected Jakarta



















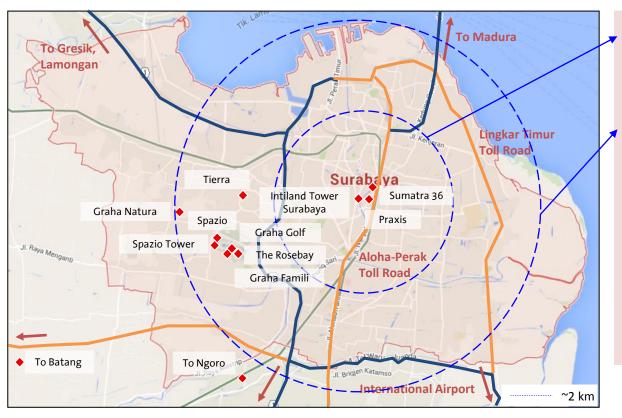




## Well-located portfolio in Central and West Surabaya



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



## 4km radius from Jl. Panglima Sudirman, CBD Surabaya

- Intiland Tower Surabaya
- Praxis
- Sumatra 36

## 8km radius from Jl. Panglima Sudirman, CBD Surabaya

- Spazio Tower
- Graha Famili
- Graha Golf
- The Rosebay
- Graha Natura
- Tierra
- Spazio

Legend

## Other projects within Surabaya and its Greater Area

- Ngoro Industrial Park
- Batang Industrial Park

-0	
	Planned Toll Road
	Existing Toll Road
	<b>Existing Railway</b>
•	Intiland's Projects

Source: Google maps, company data

Note: Location and scale drawing above are best estimates

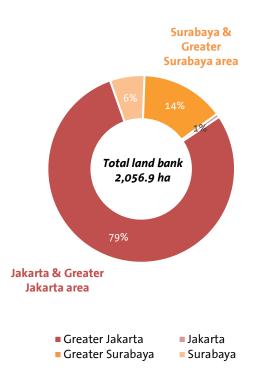






## Large land bank of c. 2,056.9 ha (as of Sept 30, 2021) is sufficient to sustain ongoing developments for the next 20 years

Undeveloped Land bank	Land area (ha)
Maja, Banten	1,068.7
Tangerang, Banten	392.7
Others - Jakarta area	91.8
Talaga Bestari, Cikupa	76.2
Gandaria, Jakarta	3.6
Pondok Pinang	3.2
Serenia Hills	1.4
Jakarta & Greater Jakarta area	1,637.5
Developed Land bank	6.6



Undeveloped Land bank	Land area (ha)
Others - Surabaya area	265.0
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	419.4
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

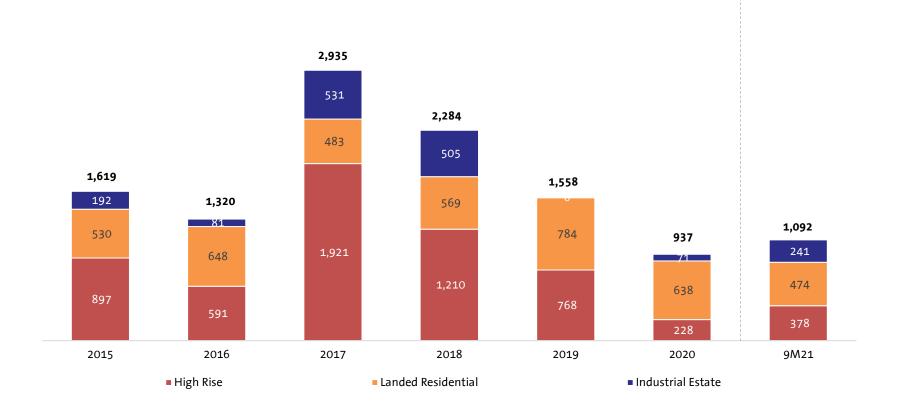


## Strong pipeline of high quality developments



## Historical marketing sales (2015-9M21)

In billion Rupiah





## Growing recurring income base...



## Our recurring revenue base has grown by more than 2x since 2016

## 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































## Occupancy profile

As at Sept 30, 2021	Net leasable area (sq.m.)	Leased area (sq.m.)	Committed Occupancy (%)
Tower A	426	426	100.0
Tower B	40,477	35,569	87.9
Tower C	35,850	21,464	59.9
Combined	76,753	57,459	74.9

As at Sept 30, 2021	Net leasable	Leased area	Committed Occupancy
	area (sq.m.)	(sq.m.)	(%)
Retail	7,542	4,878	64.7



## ...and a visible additional project pipeline

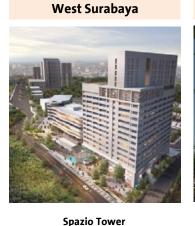


## Upcoming projects contributing to future additional recurring income stream



**CBD Jakarta** 







**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 3Q 2022 Planning phase 2019 2020 2021



## 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



Archied Noto Pradono

Executive Director

Serving since 2007



Ping Handayani Hanli

Executive Director & CFO

Serving since 2020



Perry Yoranouw

Independent Director

Serving since 2016



Permadi Indra Yoga

Executive Director

Serving since 2018







## ...with RNAV per share of Rp 1,779

Location	Market Value (in Rp billion)*	Effective Value (in Rp billion)		
Land for Development				
Jakarta	5,721	5,461		
Surabaya	3,011	2,673		
Sub Total	8,732	8,133		
Investment Prop	perty			
Jakarta	3,325	2,133		
Surabaya	1,156	1,060		
Sub Total	4,481	3,192		
Inventories	Inventories			
Jakarta	6,642	3,922		
Surabaya	4,828	4,735		
Sub Total	11,470	8,657		
Additional				
Jakarta	2,129	871		
Surabaya	3,882	861		
Sub Total	6,011	1,732		
TOTAL				

<b>Estimated RNAV</b>	(in Rn	hillion)
Latillated KINA	אא וווו	

Total Asset Value	21,715
Add: Cash & Cash Equivalent Sept 30, 2021	1,712
Less: Interest Bearing Debt Sept 30, 2021	(4,994)
RNAV	18,445
# of shares 10,36	55,854,185
RNAV/share	1,778

<sup>\*</sup>based on 2015 and 2017 valuation

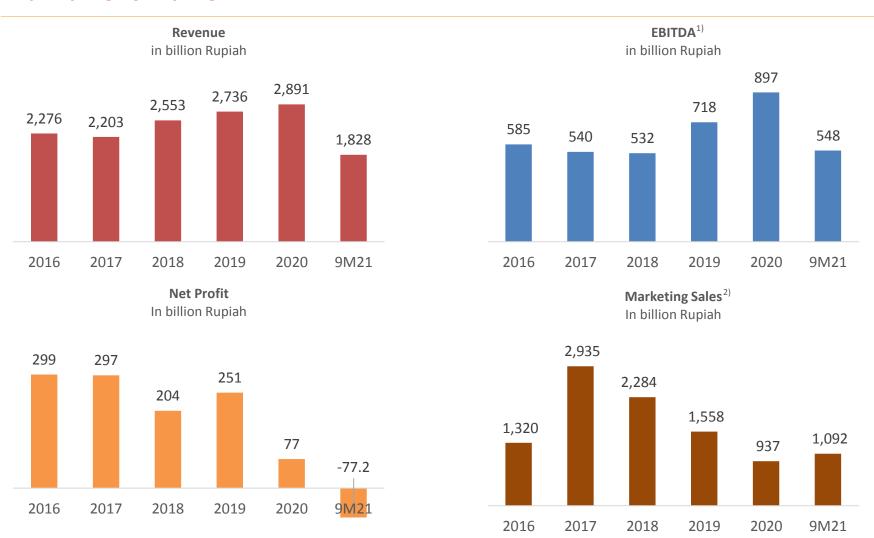


**Session 4**Key Financial





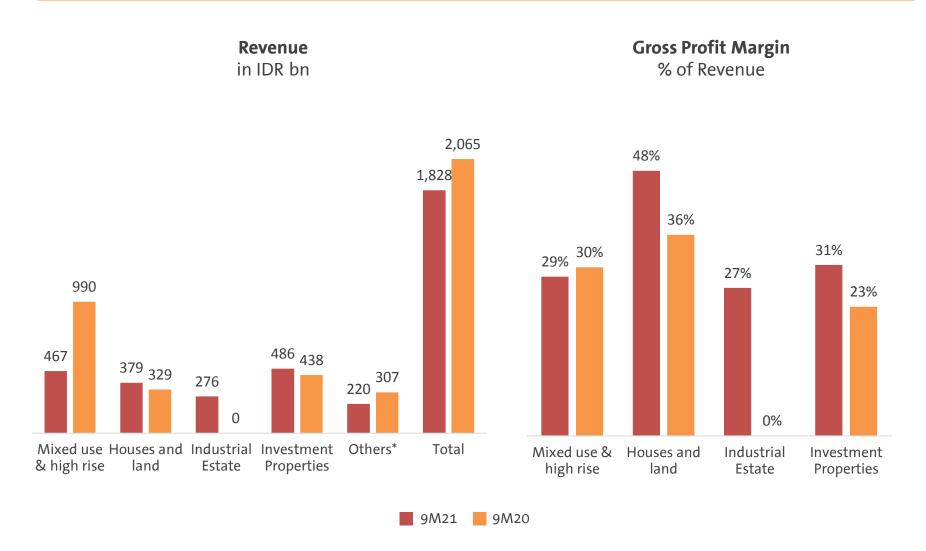
## **Financial Performance**



<sup>1)</sup> EBITDA 2015-2018: Operating profit + final tax + depreciation + amortization 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

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





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



# Financial Highlights

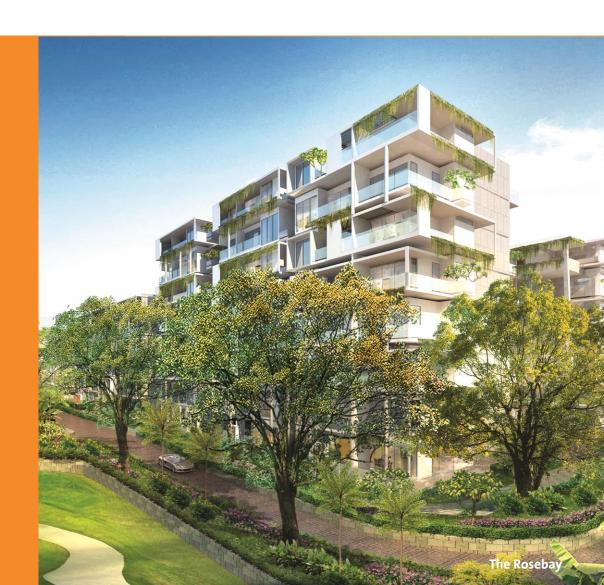
in Rp billion	9M21 Inhouse	9M20 Inhouse	YoY Growth
Revenue	1,828	2,065	-11%
Gross Profit	755	826	-9%
EBITDA	548	602	-9%
Profit for the year	-109	29	-472%
Net Income	-77	39	-296%
EPS	-7	4	-296%
Gross Profit Margin	41%	40%	
EBITDA Margin	30%	29%	
Net Income Margin	-4%	2%	_
ROA (Annualized)	-1%	0%	
ROE (Annualized)	-2%	1%	
in Rp billion	9M21 Inhouse	2020 Audited	Growth
Total Assets	16,044	15,702	2%
Total Liabilities	10,100	9,653	5%
Total Equity	5,944	6,049	-2%
Sales Advance	0	0	0%
Contract Liabilities	3,605	3,300	9%
Cash & Cash Equivalents	1,712	1,425	20%
Total Debt	4,994	5,034	-1%
Net Debt/Equity	55%	60%	

in Rp billion	2020 Audited	2019 Audited	2018 Audited	2017 Audited	2016 Audited	2015 Audited
Revenue	2,891	2,736	2,553	2,203	2,276	2,201
Gross Profit	1,181	1,132	1,006	956	1,036	1,043
EBITDA	897	718	532	540	585	605
Profit for the year	69	437	194	272	297	419
Net Income	77	251	204	297	299	401
EPS	7	24	20	29	29	39
Gross Profit Margin	41%	41%	39%	43%	46%	47%
EBITDA Margin	31%	26%	21%	25%	26%	27%
Net Income Margin	3%	9%	8%	14%	13%	18%
ROA	0%	2%	1%	2%	3%	4%
ROE	1%	3%	3%	5%	6%	8%
in Rp billion	2020 Audited	2019 Audited	2018 Audited	2017 Audited	2016 Audited	2015 Audited
Total Assets	15,702	14,777	14,216	13,097	11,840	10,289
Total Liabilities	9,653	7,543	7,700	6,787	6,783	5,518
Total Equity	6,049	7,235	6,516	6,311	5,057	4,771
Sales Advance	0	1,428	1,685	1,374	1,168	1,343
Contract Liabilities	3,300	0	0	0	0	0
Cash & Cash Equivalents	1,425	1,416	1,124	750	473	405
Total Debt	5,034	4,960	5,012	4,431	4,455	3,200
Net Debt/Equity	60%	49%	60%	58%	79%	59%
Dividend	N/A	N/A	21	N/A	52	51
Dividend per Share	N/A	N/A	2	N/A	5	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**



**Praxis** 

**57 Promenade** 

Launched: 2017
Total Area: 3.0 ha
(Phase 1 - 1.2 ha, Phase 2 - 1.8 ha)
Infrastructure: MRT, Busway
Ownership: 36.63%
Progress: 69%

Expected Completion: 2022

Condominium: Tower City

 Saleable area:
 17,876 sqm (260 units)

 Sold:
 16,005 sqm (90%)

 ASP 9M21:
 Rp 53.3 mn/sqm

Condominium: Tower Sky

 Saleable area:
 31,092 sqm (236 units)

 Sold:
 26,354 sqm (85%)

 ASP 9M21:
 Rp 53.8 mn/sqm

Retail

Semi gross area: NLA 769 sqm Market: Lease

Phase 2 Information

Office tower: SGA 34,491 sqm
Boutique office: SGA 14,018 sqm
Serviced Apartment: SGA 9,726 sqm
Retail: NLA 11,141 sqm

1Park Avenue

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

Total Area: 2.8 ha

Infrastructure: MRT, Mainroad

Ownership: 100% Progress: 100%

Condominium

Launched:

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

 Saleable area:
 52,136 sqm

 Sold:
 51,374 sqm (99%)

 ASP 9M21:
 Rp 33.0 mm/sqm

Condominium

The Hamilton (Tower 4)

 Saleable area:
 18,116 sqm

 Sold:
 14,858 sqm (82%)

 ASP 9M21:
 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%
Progress: 100%
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: 32,522 sqm (63%)
ASP 9M21: Rp 27.8 mn/sqm

Others

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

Launched: 2013

Total Area: 1.1 ha
GFA: 102,498 sqm
Infrastructure: Mainroad
Ownership: 100%
Progress: 100%
Completion: 2022

Condominium

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

Market: Strata title
Sold: 14,397 sqm (74%)
ASP 9M21: 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: 5,890 sqm (34%) ASP 9M21: Rp 24.0 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**



SQ Res Rosebay Spazio Tower Graha Golf

Launched: 2018 Total Area: 1.3 ha

Infrastructure: MRT, Toll Road Ownership: 51%

Progress: 20%
Expected Completion: 2023

Condominium: Tower D & E:

Market: Strata title
Total units: 672 units
Semi gross area: 46,797 sqm
Sold: 10,445 sqm (22%)
ASP 9M21: Rp 40.5 mn/sqm

Total Area: +/- 1ha
Ownership: 75%
Progress: 100%
Total Units: 229 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
Sold: 14,017 sqm (85%)
ASP 9M21: Rp 25.2 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
Ownership: 100%
Progress: 93%
Expected Completion: 2022

Office

 Semi gross area:
 23,807 sqm

 Market:
 Strata title

 Sold:
 13,176 sqm (55%)

 ASP 9M21:
 Rp 24.3 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

 Sold:
 26,703 sqm (98%)

 ASP 9M21:
 Rp 27.3 mn/sqm

Note:

 Phase 2 TBD – 3 condominium towers & townhouse

### Development Income – High Rise & Landed Residential



### **West Surabaya**



### CBD Surabaya



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:
 3,630 sqm (81%)

 ASP 9M21:
 Rp 23.9 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

 Type:
 High Rise

 Total Area:
 0.2 ha

 Semi gross area:
 9,020 sqm

 Sold:
 4,937 sqm (55%)

 ASP 9M21:
 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: 6 unit (35%) Land ASP: Rp 20.0 mn/sqm **Building ASP:** Rp 8.5 mn/sqm

### **Tangerang**





### 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	98%
The Forest Phase 1	193 houses	73%
Taman Palem 1	1,875 houses	97%
Taman Palem 2	408 houses	56%
Real Estate	628 houses	85%
Plaza D'Captiva	201 shophouses	71%
DUO	144 houses	18%

### 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 <b>Total</b>	187 units 74 units 36 units 297 units	Titan Ultimate Venture Barat Venture Timur Quantum Sierra	59 units 51 units 84 units 62 units 76 units 48 units	
			Total	380 units	
Launched	2011 & 2012		2013 & 2014 ; 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 Sierra	59 units (100%) 50 units (98%) 83 units (99%) 62 units (100%) 76 units (100%) 27 units (75%)	
			Total	357 units (94%)	
Land ASP 9M21	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 9M21	Rp 7.5 mn/s	sqm	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 9M21: Rp 21.8 mn/sqm
Building ASP 9M21: Rp 10.1 mn/sqm

### Tangerang



### Magnolia

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

Sold Units: 381 units (71%) Land ASP 9M21: 6.0 mn/sqm Building ASP 9M21: 5.0 mn/sqm

# Development Income - Mixed Use & High-Rise



### Tangerang



Aeropolis

7.0.0

Type: Mixed used & high rise

Projects Launched	Year Launched	Year Completed	Total (Unit)	Total (Sqm)	Sold (Sqm)	ASP 9M21 (Rp mn/m2)	Construction (%)
Aeropolis Residence 1 & Commercial Park	2011	2014	1,175	25,126	22,912	11.7	100%
Aeropolis Residence 2	2012	2017	1,047	20,229	20,184	9.0	100%
Aeropolis Residence 3 (Tower 1, 3, 5)	2014	2018 (T1) 2020 (T3 & 5)	1,446	24,122	22,235	11.3	100% (T1) 100% (T3) 100% (T5)
Aeropolis Crystal Residence (Tower 2, 3)	2013	2018 (T2) 2019 (T3)	393	14,016	13,459	10.4	100% (T2) 100% (T3)
Aeropolis Lucent Residence	2016	E 2021	250	7,129	3,472	12.5	97%
Total			4,311	90,626	82,262		
Aeropolis Techno Park Phase 1-1	2014	2020	59	Land: 27,833 Building: 22,927	Land: 27,105 Building: 20,589	Land: 8.0 Building: 5.0	100%
Aeropolis Techno Park Phase 1-2	2015	2020	73	Land: 14,850 Building: 6,192	Land: 14,390 Building: 5,961	Land: 9.0 Building: 5.0	100%

West Surabaya



**Graha Natura** 

### Phase 1

Cluster	GLA	Launched	Development Plan	Sold
Cluster A	5.9 ha	2010	105 units	98%
Cluster B	5.4 ha	2010	85 units	99%
Cluster C	6.0 ha	2010	58 units	90%
Cluster D	8.4 ha	2010	93 units	100%
Garden Ville 1	0.6 ha	2014	31 units	100%
Garden Ville 2	0.6 ha	2015	24 units	96%
Soho (BS)	0.6 ha	2014	27 units	100%
Soho (DS)	1.0 ha	2016	37 units	100%

### Phase 2

Cluster	GLA	Launched	Development Plan	Sold
Edenia (E&F)	5.4 ha	2016	249 units	91%
Gravillea	1.8 ha	2018	53 units	94%
Acacia	1.1 ha	2019	62 units	84%
Dandelion	0.9 ha	2020	63 units	100%
Magnolia	ha	2021	17 units	5%

ASP 9M21: Land: 10.0 mn/sqm Building: 9.0 mn/sqm

### Development Income - Industrial Estate



### Mokokerto, East Java



water treatment, telecommunication

Access: Toll road, main road, 45 km from Surabaya, 50 km from Tanjung Perak

Seaport, 50 km from Juanda International

505 ha

324 ha

± 85 ha

Rp 1.7 mn/sqm

**Total Development:** 

Launched:

Airport

Land bank:

ASP 1H21:

Sold:

Infrastructure:



### **Ngoro Industrial Park**

Tenancy

1991 (1st phase) Unicharm, Mitsui-Soko, Hitachi, HB Fuller, 2010 (2nd phase) Yakult, Roman Ceramic, Mulia Ceramic (Dharma Persada Gemilang), Cort Natural gas, power substation, waste

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



2020 (1st phase)

500 ha

179 ha

Development plan:

Landbank:

Launched:

1<sup>st</sup> phase development: 280 ha

Indonesia, Toyota Astra Motor, etc.

**Facility & Services** 

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

### 44

### Recurring Income



#### South Jakarta



### **CBD Jakarta**



**Intiland Tower Surabaya** 

**CBD Surabaya** 

### **West Surabaya**



Spazio

**South Quarter** 

Launched: 2012 Infrastructure: MRT. Toll Road

Ownership: 51% Progress: 100%

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

Lettable space: 76,753 sqm 57,459 sqm (75%) Leased space:

Asking base rent: Rp 230,000/sqm/month

### Retail

Lettabe space: 7,542 sqm Leased space: 4,878 sqm (65%)

Asking base rent:

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

Intiland Tower Jakarta

Ownership: 100% Total area: 0.8 ha

Infrastructure: Mainroad, MRT

#### Office Tower

Lettable space: 24,709 sqm Leased space: 11,984 sqm Available space: 12,725 sqm

Occupancy: 50%

Avg. gross rent: Rp 250,000/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: 19,264 sam Leased space: 9,480 sqm Available space: 9,749 sqm Occupancy: 49%

Avg. gross rent:

Rp 189,000/sqm/month

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

### Retail

Lettable space: 4,887 sqm Leased space: 1,377 sqm Available space: 3,510 sqm Occupancy: 41% Avg. gross rent:

Rp 92,000/sqm/month

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

16,019 sqm Total area (SGA): 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

Infrastructure: Train, busway,

JORR toll road

Building plot ratio: 4-5

### **Project Information**

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**

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