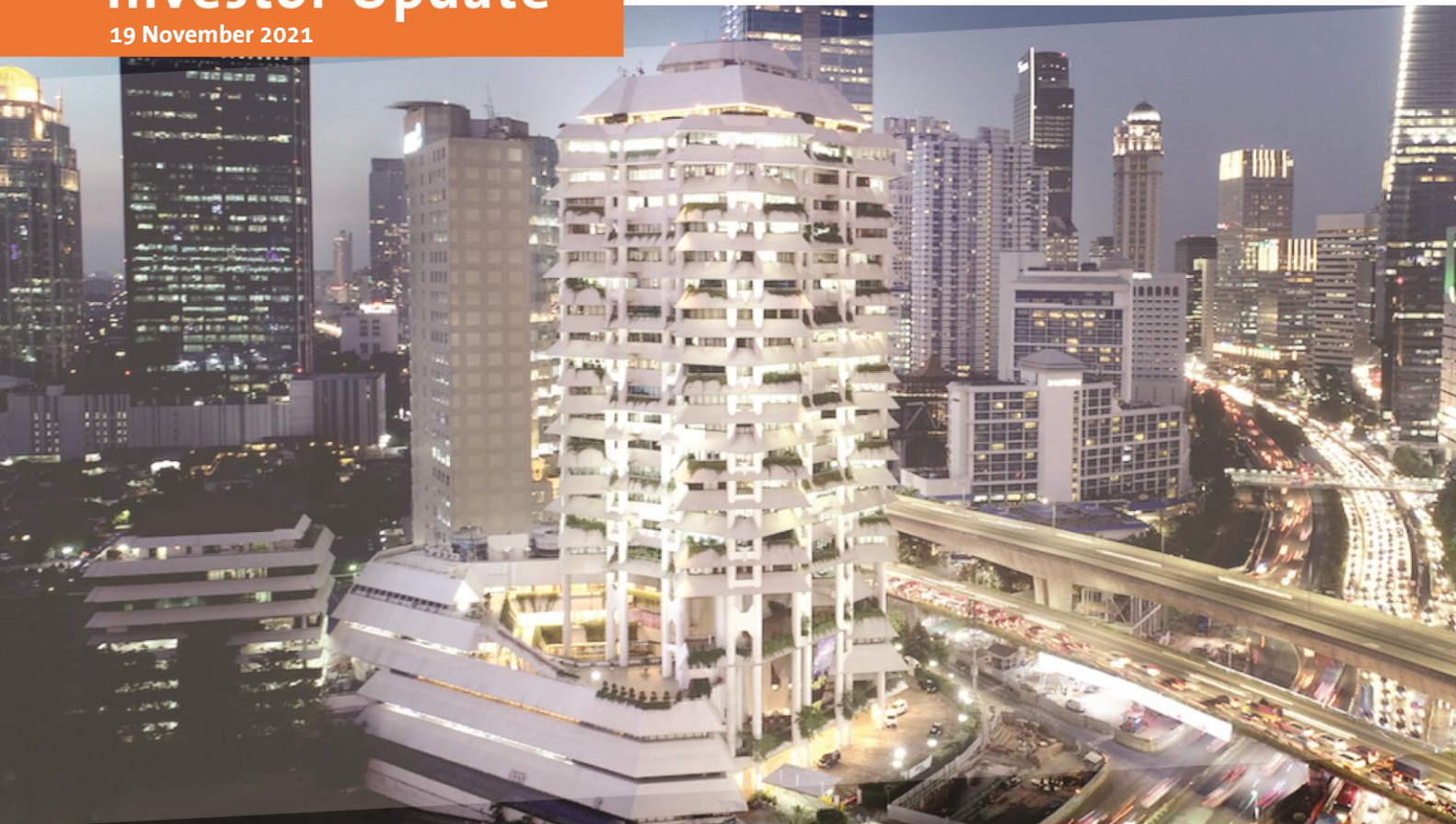


Investor Update

19 November 2021



Highlights

- 9M21 revenues declined 11.5% yoy to Rp 1,828 billion

Intiland Announces 9M21 Earnings

PT Intiland Development Tbk (“DILD” or “the Company”) announces its financial performance for the first nine months of 2021.

9M21 revenues decreased 11.5% yoy to Rp 1,828.0 billion

The Company booked revenues of Rp 1,828.0 billion in 9M21, declined by 11.5% yoy from Rp 2,064.5 billion in the comparable period, primarily as a consequence of lower revenue from mixed-use & high-rise segment.

Revenues Breakdown

The development revenues contributed Rp 1,122.3 billion in 9M21, or decreased 15.0% yoy from Rp 1,319.7 billion in 9M20. Meanwhile, the recurring revenues generated Rp 485.5 billion in 9M21, or increased 10.9% yoy from Rp 437.6 billion in 9M20. An additional to that, 12.0% contribution of the 9M21 revenue amounting to Rp 220.3 billion was derived from the impact of implementation of the new accounting standards, declined 28.3% from Rp 307.3 billion in 9M20.

Table 1: Financial Highlights (in Rp billion)

Profit & Loss Statement	9M21	9M20	% Change
Revenues	1,828.0	2,064.5	-11.5%
Gross Profit	755.3	825.7	-8.5%
Operating Profit	459.4	512.9	-10.4%
Profit for the Year	(108.7)	29.2	-472.0%
Net Income	(77.2)	39.5	-295.8%
EPS	(7.5)	3.8	-295.8%
Gross Profit Margin	41.3%	40.0%	
Operating Profit Margin	25.1%	24.8%	
Net Income Margin	-4.2%	1.9%	
Balance Sheet	9M21	FY20	% Change
Total Assets	16,043.7	15,701.9	2.2%
Total Liabilities	10,100.1	9,652.6	4.6%
Total Equity	5,943.6	6,049.2	-1.7%
Contract Liabilities	3,605.2	3,299.8	9.3%
Cash & Cash Equivalent	1,711.6	1,424.7	20.1%
Total Debt	4,993.7	5,033.6	-0.8%
Net Debt to Equity	55.2%	59.7%	

The highest contribution from 9M21 total revenue was derived from the recurring income segment Rp 485.5 billion (26.6%), the mixed-use & high-rise segment Rp 467.2 billion (25.6%), the landed residential segment Rp 379.2 billion (20.7%), followed by revenue from the industrial estate segment Rp 275.9 billion (15.1%) and the implementation of the new accounting standards Rp 220.3 billion (12.0%).

The revenues booked from the mixed-use & high-rise projects was primarily generated from the sale of Aeropolis, Rosebay, Graha Golf, 1Park Avenue, Spazio Tower, Praxis and Regatta.

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

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

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

Table 2: Revenues Breakdown (in Rp billion)

Revenues	9M21	9M20	YoY %	% 9M21 to Total	% 9M20 to Total
Development Revenues	1,122.3	1,319.7	-15.0%	61.4%	63.9%
Mixed-use & high-rise	467.2	990.3	-52.8%	25.6%	48.0%
Landed residential	379.2	329.4	15.1%	20.7%	16.0%
Industrial estate	275.9	-	0.0%	15.1%	0.0%
Recurring Revenues	485.5	437.6	10.9%	26.6%	21.2%
Offices	187.0	158.5	18.0%	10.2%	7.7%
Facilities	231.8	220.9	5.0%	12.7%	10.7%
Industrial Estate	65.3	57.9	12.9%	3.6%	2.8%
Others	1.3	0.4	257.4%	0.1%	0.0%
Impact on the new accounting standard	220.3	307.3	-28.3%	12.0%	14.9%
Total Revenues	1,828.0	2,064.5	-11.5%	100.0%	100.0%

Gross Profit Margin

The gross profit margin for the mixed-use & high-rise segment in 9M21 decreased to 28.5% from 30.2% in 9M20. The gross profit margin for the landed residential segment in 9M21 increased to 47.5% compared to 36.0% in 9M20.

The gross profit margin for the industrial estate segment in 9M21 was booked at 26.5%. Lastly, the gross profit margin for the investment property segment in 9M21 and 9M20 were 30.6% and 23.1% respectively. The higher margin of investment properties in 9M21 was mainly impacted by the full payment of office rental at South Quarter from one of the tenants before the expiry of the lease contract.

Table 3: Gross Profit Margin

Segment	9M21	9M20
Mixed-use & high-rise	28.5%	30.2%
Landed residential	47.5%	36.0%
Industrial estate	26.5%	0.0%
Investment properties	30.6%	23.1%

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