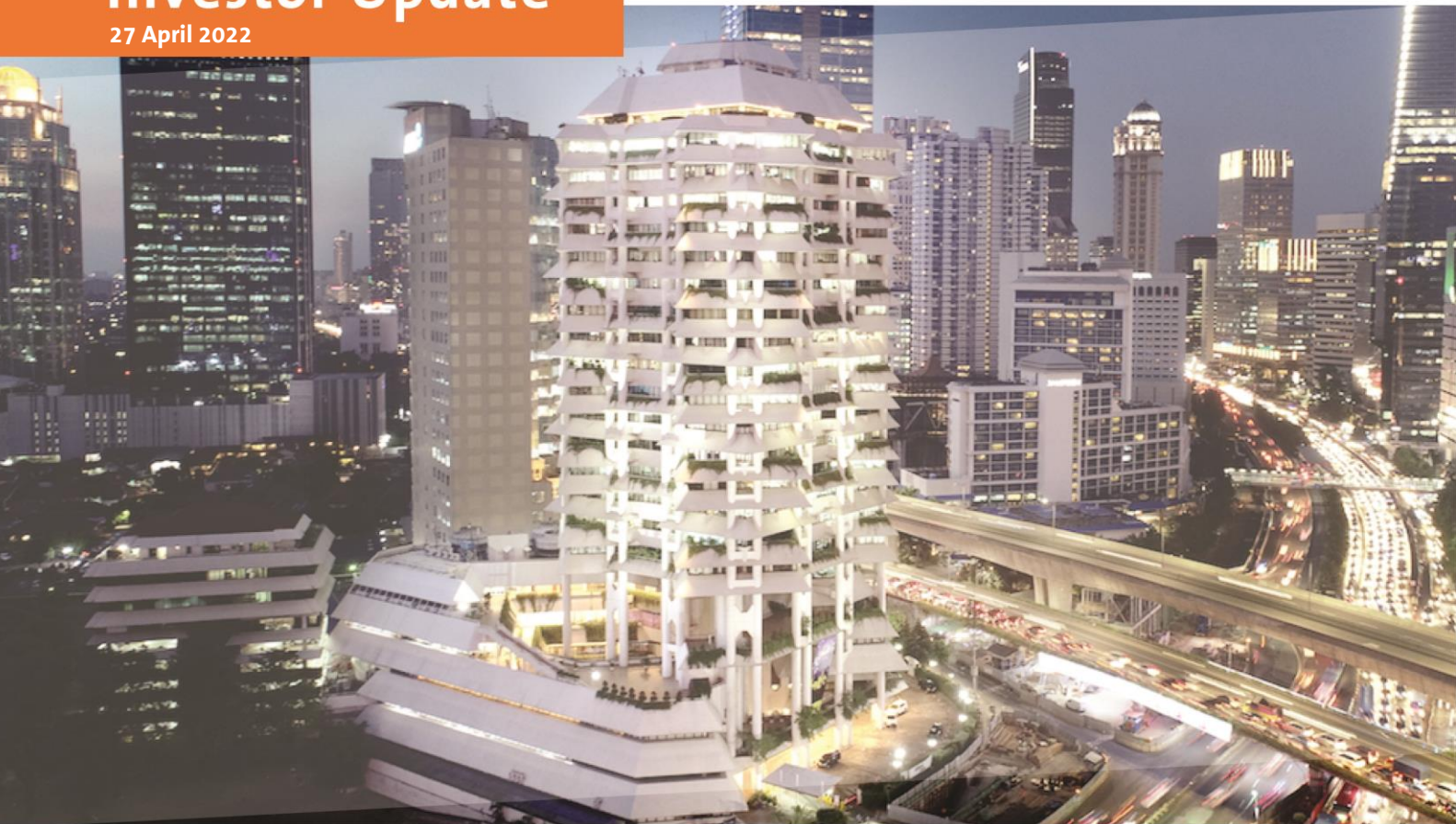


Investor Update

27 April 2022



Highlights

- FY21 revenues decreased 9.1% yoy to Rp 2.6 trillion
- FY21 net profit was recorded at Rp 12.2 billion
- 1Q22 marketing sales reached Rp 500 billion

Intiland Announces FY21 Earnings and 1Q22 Marketing Sales Achievement

PT Intiland Development Tbk (“DILD” or “the Company”) announces its financial performance for the full year of 2021 and marketing sales performance for the first three months of 2022.

FY21 revenues decreased 9.1% yoy to Rp 2,628.6 billion

The Company booked revenues of Rp 2,628.6 billion in FY21, declined by 9.1% yoy from Rp 2,891.4 billion in the comparable period, primarily as a consequence of lower revenue from mixed-use & high-rise segment.

Net profit attributable to the Company in FY21 was recorded at Rp 12.2 billion, decreased from Rp 76.8 billion in FY20. The decrease in net profit was mainly due to lower revenues.

Revenues Breakdown

The development revenues contributed Rp 1,969.3 billion in FY21, or decreased 14.4% yoy from Rp 2,301.5 billion in FY20. Meanwhile, the recurring revenues generated Rp 659.3 billion in FY21, or increased 11.8% yoy from Rp 589.9 billion in FY20.

Table 1: Financial Highlights (in Rp billion)

| Profit & Loss Statement | FY21 | FY20 | % Change |
|-------------------------|----------|----------|----------|
| Revenues | 2,628.6 | 2,891.4 | -9.1% |
| Gross Profit | 1,027.8 | 1,180.8 | -13.0% |
| Operating Profit | 665.9 | 778.4 | -14.5% |
| Profit for the Year | (30.0) | 69.0 | -143.6% |
| Net Income | 12.2 | 76.8 | -84.1% |
| EPS | 1.2 | 7.4 | -84.1% |
| Gross Profit Margin | 39.1% | 40.8% | |
| Operating Profit Margin | 25.3% | 26.9% | |
| Net Income Margin | 0.5% | 2.7% | |
| Balance Sheet | FY21 | FY20 | % Change |
| Total Assets | 16,461.8 | 15,701.9 | 4.8% |
| Total Liabilities | 10,429.6 | 9,652.6 | 8.0% |
| Total Equity | 6,032.1 | 6,049.2 | -0.3% |
| Contract Liabilities | 4,016.6 | 3,299.8 | 21.7% |
| Cash & Cash Equivalent | 1,753.8 | 1,121.7 | 56.3% |
| Total Debt | 4,904.6 | 5,033.6 | -2.6% |
| Net Debt to Equity | 52.2% | 64.7% | |

The highest contribution from FY21 total revenue was derived from the mixed-use & high-rise segment Rp 772.4 billion (29.4%), followed by the landed residential segment Rp 668.3 billion (26.2%), the recurring income segment Rp 659.3 billion (25.1%), and the industrial estate segment Rp 508.6 billion (19.3%).

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

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

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, and warehouses in Aeropolis Technopark.

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 | FY21 | FY20 | YoY % | % FY21 to Total | % FY20 to Total |
|-----------------------------|----------------|----------------|---------------|-----------------|-----------------|
| Development Revenues | 1,969.3 | 2,301.5 | -14.4% | 74.9% | 79.6% |
| Mixed-use & high-rise | 772.4 | 1,832.0 | -57.8% | 29.4% | 63.4% |
| Landed residential | 688.3 | 432.8 | 59.1% | 26.2% | 15.0% |
| Industrial estate | 508.6 | 36.7 | 1284.9% | 19.3% | 1.3% |
| Recurring Revenues | 659.3 | 589.9 | 11.8% | 25.1% | 20.4% |
| Offices | 238.6 | 210.6 | 13.3% | 9.1% | 7.3% |
| Facilities | 330.4 | 300.1 | 10.1% | 12.6% | 10.4% |
| Industrial Estate | 88.7 | 78.4 | 13.1% | 3.4% | 2.7% |
| Others | 1.7 | 0.7 | 129.4% | 0.1% | 0.0% |
| Total Revenues | 2,628.6 | 2,891.4 | -9.1% | 100.0% | 100.0% |

Gross Profit Margin

The gross profit margin for the mixed-use & high-rise segment in FY21 decreased to 43.2% from 45.6% in FY20. The gross profit margin for the landed residential segment in FY21 increased to 50.7% compared to 40.5% in FY20.

The gross profit margin for the industrial estate segment in FY21 was booked at 32.2% compared to 93.1% in FY20. The decline in FY21 gross profit margin was due to the low margins of Batang Industrial Park and Aeropolis Technopark projects. Meanwhile, the higher margin in FY20 was due to sales of industrial land in Ngoro Industrial Park phase 1, which has higher gross profit margin than the phase 2.

Lastly, the gross profit margin for the investment property segment in FY21 and FY20 were 27.5% and 23.1% respectively. The higher margin of investment properties in FY21 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 | FY21 | FY20 |
|-----------------------|-------|-------|
| Mixed-use & high-rise | 43.2% | 45.6% |
| Landed residential | 50.7% | 40.5% |
| Industrial estate | 32.2% | 93.1% |
| Investment properties | 27.5% | 23.1% |

DILD announces marketing sales achievement of Rp 500 billion in 1Q22

The Company booked marketing sales of Rp 500 billion in 1Q22, increased 61% yoy from Rp 310 billion in 1Q21. The Company reached 21% of the total FY22 target of Rp 2.4 trillion. Additional contribution coming from the recurring income in 1Q22 amounted to ±Rp 167 billion, decreased by 5% from Rp 176 billion in 1Q21.

The main sales contributor came from the landed residential segment with a total Rp 254 billion. The achievement was mainly contributed by sales of Graha Golf Luxe, Serenia Hills, Graha Natura and Talaga Bestari, Magnolia Residence, South Grove and Pinang Residence.

The industrial estate segment recorded marketing sales with a total Rp 190 billion was derived from sales of industrial lots in Batang Industrial Park, Ngoro Industrial Park and the warehouse in Aeropolis Technopark.

The mixed-use & high-rise segment generated marketing sales of Rp 57 billion, primarily came from 1Park Avenue, The Rosebay, Spazio Tower and 57 Promenade.

1Q22 Marketing Sales Breakdown

The breakdown of 1Q22 marketing sales achievement is as follows:

Table 4: Marketing Sales (in Rp billion)

| No | Project | 1Q22 Results | 1Q21 Results | % of Change |
|----|-----------------------|--------------|--------------|--------------|
| 1 | Mixed-use & high-rise | 57 | 9 | 531.8% |
| 2 | Landed residential | 254 | 222 | 14.4% |
| 3 | Industrial estate | 190 | 79 | 139.3% |
| | Total | 500 | 310 | 61.3% |

The contribution based on location is as follows:

Table 5: Marketing Sales (in Rp billion)

| No | Location | 1Q22 Results | 1Q21 Results | % of Change |
|----|--------------|--------------|--------------|--------------|
| 1 | Jakarta | 182 | 143 | 27.3% |
| 2 | Surabaya | 319 | 167 | 90.3% |
| | Total | 500 | 310 | 61.3% |

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

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PT Intiland Development Tbk Intiland Tower Penthouse Floor Jl. Jendral Sudirman 32, Jakarta 10220 Indonesia
T +62 21 570 1912, 570 8088 F +62 21 570 0014, 570 0015 E investor@intiland.com W www.intiland.com