



intiland

Investor Update

2 May 2023



Highlights

- 1Q23 revenues increased by 174.3% yoy to Rp 1,543.1 billion
- 1Q23 net profit was recorded at Rp 30.4bn increased by 141.8% yoy
- 1Q23 marketing sales reached Rp 265.6 billion

Intiland Announces 1Q23 Earnings and 1Q23 Marketing Sales Achievement

PT Intiland Development Tbk (“DILD” or “the Company”) announces its financial and marketing sales performance for the first three months of 2023.

1Q23 revenues increased by 174.3% yoy to Rp 1,543.1 billion

The Company booked revenues of Rp 1,543.1 billion in 1Q23, increased by 174.3% yoy from Rp 562.5 billion in the comparable period. The increase primarily came from the revenue recognition of 57 Promenade and the delivery of housing units in Graha Natura and warehouses units in Aeropolis Technopark.

The Company’s performance in 1Q23 showed a positive trend as seen from the increase in profit for the year in 1Q23 to Rp 391.7 billion compared to a loss of Rp 99.7 billion in 1Q22.

There was substantial revenue recognition in 1Q23 from 57 Promenade project which have started to be handed over to buyers since project completion in September 2022. Revenue recognition from this project contributed to the increase in net profit to Rp 30.4 billion in 1Q23, an increase of 141.8% from a net loss of Rp 72.7 billion in 1Q22.

Revenues Breakdown

The development revenues contributed Rp 1,363.0 billion in 1Q23, or increased by 246.5% yoy from Rp 393.4 billion in 1Q22. Meanwhile, the recurring revenues generated Rp 180.0 billion in 1Q23, or increased by 6.5% yoy from Rp 169.1 billion in 1Q22.

Table 1: Financial Highlights (in Rp billion)

Profit & Loss Statement	1Q23	1Q22	% Change
Revenues	1,543.1	562.5	174.3%
Gross Profit	746.7	210.1	255.4%
Operating Profit	663.9	130.8	407.5%
Profit (Loss) for the Year	391.7	(99.7)	492.9%
Net Income (Loss)	30.4	(72.7)	141.8%
EPS	2.9	(7.0)	141.8%
Gross Profit Margin	48.4%	37.4%	
Operating Profit Margin	43.0%	23.3%	
Net Income (Loss) Margin	2.0%	-12.9%	
Balance Sheet	1Q23	FY22	% Change
Total Assets	15,747.6	16,351.8	-3.7%
Total Liabilities	9,148.9	10,136.2	-9.7%
Total Equity	6,598.7	6,215.7	6.2%
Contract Liabilities	2,409.1	3,467.6	-30.5%
Cash & Cash Equivalent	1,131.5	1,162.7	-2.7%
Total Debt	4,945.0	4,938.3	0.1%
Net Debt to Equity	57.8%	60.7%	

The highest contribution from 1Q23 total revenue was derived from the mixed-use & high-rise residential segment Rp 1,185.6 billion (76.8%), the recurring income segment Rp 180.0 billion (11.7%), the landed residential segment Rp 134.1 billion (8.7%), and the industrial estate segment Rp 43.4 billion (2.8%).

The revenues booked from the mixed-use & high-rise projects was primarily generated from the revenue recognition of 57 Promenade, Rosebay, Aeropolis, SQ Res, Regatta 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, Serenia Hills and Griya Semanan.

The revenues from the industrial estate segment came from the sales of 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	1Q23	1Q22	YoY %	% 1Q23 to Total	% 1Q22 to Total
Development Revenues	1,363.0	393.4	246.5%	88.3%	69.9%
Mixed-use & high-rise	1,185.6	121.3	877.5%	76.8%	21.6%
Landed residential	134.1	166.1	-19.3%	8.7%	29.5%
Industrial estate	43.4	106.0	-59.0%	2.8%	18.8%
Recurring Revenues	180.0	169.1	6.5%	11.7%	30.1%
Offices	55.8	53.1	5.1%	3.6%	9.4%
Facilities	100.6	91.8	9.6%	6.5%	16.3%
Industrial Estate	23.5	23.9	-1.5%	1.5%	4.2%
Others	0.1	0.3	-52.4%	0.0%	0.1%
Total Revenues	1,543.1	562.5	174.3%	100.0%	100.0%

Gross Profit Margin

The gross profit margin for the mixed-use & high-rise segment in 1Q23 increased to 52.4% from 44.2% in 1Q22. The increase in gross profit margin mainly occurred due to higher margin from 57 Promenade project.

The gross profit margin for the landed residential segment in 1Q23 increased to 45.5% compared to 41.3% in 1Q22.

The gross profit margin for the industrial estate segment in 1Q23 was booked at 33.1% compared to 26.8% in 1Q22. The increased in 1Q23 gross profit margin was mainly due to the high margin from the sales of Aeropolis Technopark.

Lastly, the gross profit margin for the investment property segment in 1Q23 and 1Q22 were 27.9% and 35.2% respectively.

Table 3: Gross Profit Margin

Segment	1Q23	1Q22
Mixed-use & high-rise	52.4%	44.2%
Landed residential	45.5%	41.3%
Industrial estate	33.1%	26.8%
Investment properties	27.9%	35.2%

DILD announces marketing sales achievement of Rp 265.6 billion in 1Q23

The Company booked marketing sales of Rp 265.6 billion in 1Q23, decreased 46.9% yoy from Rp 500.3 billion in 1Q22. The Company reached 11% of the total FY23 target of Rp 2.4 trillion. Additional contribution coming from the recurring income in 1Q23 amounted to Rp 180.0 billion, decreased by 6.5% from Rp 169.1 billion in 1Q22.

The main sales contributor came from the landed residential segment with a total Rp 99.7 billion. The contribution was mainly came from the sales of Serenia Hills, Graha Natura, South Grove, Magnolia Residence and Virya Semanan.

The industrial estate segment recorded marketing sales with a total Rp 82.1 billion was derived from sales of industrial lots in Batang Industrial Park and the warehouses in Aeropolis Technopark.

The mixed-use & high-rise segment generated marketing sales of Rp 83.8 billion, primarily came from Regatta, 1Park Avenue, SQ Res, Praxis, Tierra and Spazio Tower.

1Q23 Marketing Sales Breakdown

The breakdown of 1Q23 marketing sales achievement is as follows:

Table 4: Marketing Sales (in Rp billion)

No	Project	1Q23 Results	1Q22 Results	% of Change
1	Mixed-use & high-rise	83.8	56.6	48.2%
2	Landed residential	99.7	253.8	-60.7%
3	Industrial estate	82.1	189.9	-56.8%
	Total	265.6	500.3	-46.9%

The contribution based on location is as follows:

Table 5: Marketing Sales (in Rp billion)

No	Location	1Q23 Results	1Q22 Results	% of Change
1	Jakarta	171.4	181.7	-5.7%
2	Surabaya	94.3	318.6	-70.4%
	Total	265.6	500.3	-46.9%

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