



intiland

Investor Update

1 April 2024



Highlights

- FY23 revenues increased by 24,1% yoy to Rp 3,906.8 billion
- FY23 net profit was recorded at Rp 174.4 billion increased by 276.4% yoy

Intiland Announces FY23 Earnings

PT Intiland Development Tbk (“DILD” or “the Company”) announces its financial performance for the full year of 2023.

FY23 revenues increased by 24.1% yoy to Rp 3,906.8 billion

The Company booked revenues of Rp 3,906.8 billion in FY23, increased by 24.1% yoy from Rp 3,148.8 billion in the comparable period. The revenue recognition of 57 Promenade and SQ Res along with the delivery of housing units in landed residential projects such as Tierra and Graha Natura accounted for the majority of the increase.

FY23 net profit increased by 276.4% to Rp 174.4 billion

The Company’s performance in FY23 showed a positive trend as seen from the increase in FY23 net profit to Rp 174.4 billion, an increase of 276.4% from a net loss of Rp 98.8 billion in FY22.

Revenues Breakdown

The development revenues contributed Rp 3,135.6 billion in FY23, or increased by 29.2% yoy from Rp 2,427.4 billion in FY22. Meanwhile, the recurring revenues generated Rp 771.3 billion in FY23, or increased by 6.9% yoy from Rp 721.4 billion in FY22.

Table 1: Financial Highlights (in Rp billion)

Profit & Loss Statement	FY23	FY22	% Change
Revenues	3,906.8	3,148.8	24.1%
Gross Profit	1,585.8	1,274.5	24.4%
Operating Profit	1,270.5	969.2	31.1%
Profit (Loss) for the Year	758.0	192.0	294.9%
Net Income (Loss)	174.4	(98.8)	276.4%
EPS	16.8	(9.5)	276.4%
Gross Profit Margin	40.6%	40.5%	
Operating Profit Margin	32.5%	30.8%	
Net Income (Loss) Margin	4.5%	-3.1%	
Balance Sheet	FY23	FY22	% Change
Total Assets	14,603.9	16,351.8	-10.7%
Total Liabilities	8,064.7	10,136.2	-20.4%
Total Equity	6,539.2	6,215.7	5.2%
Contract Liabilities	1,587.3	3,467.6	-54.2%
Cash & Cash Equivalent	954.3	1,162.7	-17.9%
Total Debt	4,725.5	4,938.3	-4.3%
Net Debt to Equity	57.7%	60.7%	

The highest contribution from FY23 total revenue was derived from the mixed-use & high-rise residential segment Rp 2,027.9 billion (51.9%), the landed residential segment Rp 861.5 billion (22.1%), the recurring income segment Rp 771.3 billion (19.7%), and the industrial estate segment Rp 246.2 billion (6.3%).

The revenues booked from the mixed-use & high-rise projects was primarily generated from the revenue recognition of 57 Promenade and SQ Res.

The revenues derived from the landed residential segment primarily came from the delivery of housing units in Graha Natura, Tierra, Serenia Hills, Talaga Bestari, Magnolia Residence, 1Park Homes and Virya Semanan.

The revenues from the industrial estate segment was mainly came from the sales of industrial land lots in Batang 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	FY23	FY22	YoY %	% FY23 to Total	% FY22 to Total
Development Revenues	3,135.6	2,427.4	29.2%	80.3%	77.1%
Mixed-use & high-rise	2,027.9	1,550.5	30.8%	51.9%	49.2%
Landed residential	861.5	630.6	36.6%	22.1%	20.0%
Industrial estate	246.2	246.3	0.0%	6.3%	7.8%
Recurring Revenues	771.3	721.4	6.9%	19.7%	22.9%
Offices	228.8	226.7	0.9%	5.9%	7.2%
Facilities	424.4	393.5	7.8%	10.9%	12.5%
Industrial Estate	99.4	100.8	-1.3%	2.5%	3.2%
Hotel	17.7	-	0.0%	0.5%	0.0%
Others	1.0	0.4	145.5%	0.0%	0.0%
Total Revenues	3,906.8	3,148.8	24.1%	100.0%	100.0%

Table 3: Gross Profit Margin

Segment	FY23	FY22
Mixed-use & high-rise	52.3%	49.5%
Landed residential	35.9%	45.5%
Industrial estate	29.8%	22.5%
Investment properties	18.7%	22.9%

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