

FY15 Financial Performance & 1Q16 Marketing Sales Update

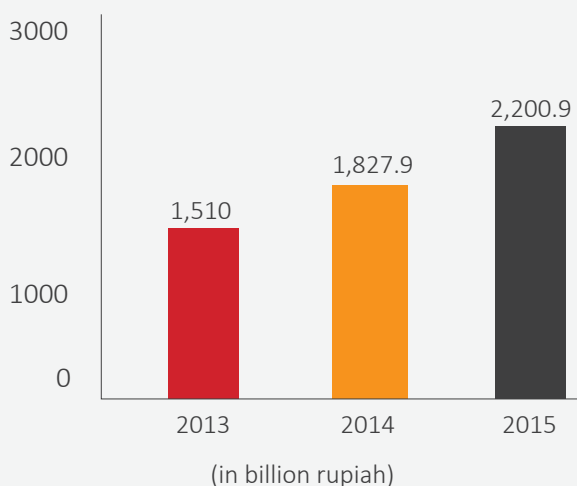
Dear Investors,

We are pleased to inform you that PT Intiland Development Tbk has announced its FY15 audited consolidated financial statements.

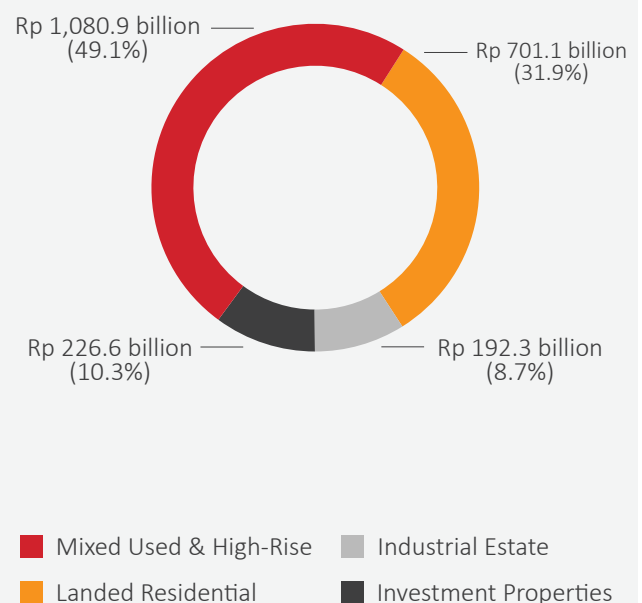
The revenue in 2015 was recorded at Rp2,200.9 billion, increased by Rp372.9 billion or 20.4% compared to the same period last year at Rp1,827.9 billion. The increase was mostly due to the revenue recognition of our projects, among which are 1Park Avenue, South Quarter, Serenia Hills, Aeropolis and Ngoro Industrial Park

The mixed use & high-rise segment was still the biggest contributor at Rp 1,080.9 billion or 49.1% of the overall revenue. The houses and land segment contributed Rp 701.1 billion or 31.9% of the overall revenue, followed by the industrial estate segment at Rp 192.3 billion or 8.7% of the overall revenue. The investment property segment contributed Rp 222.6 billion or 10.3% of the overall revenue.

Revenue Growth

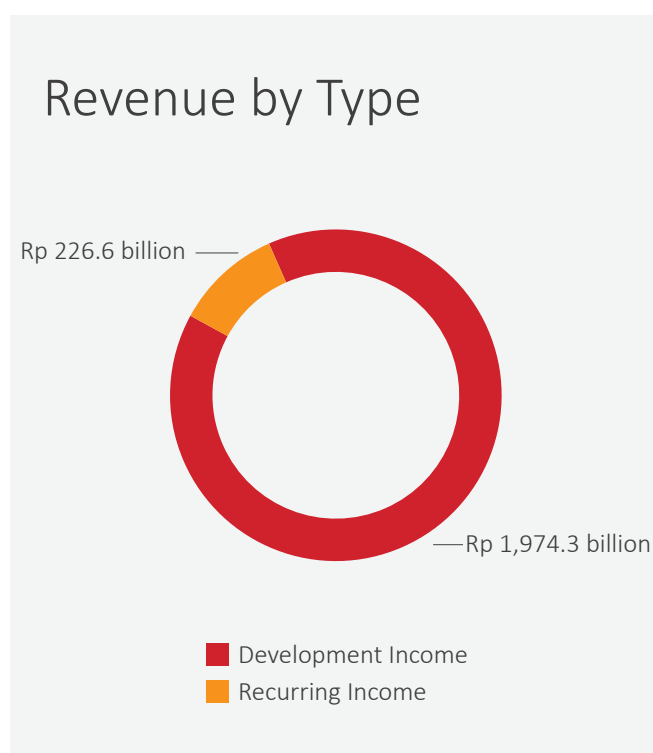


Revenue by Segment

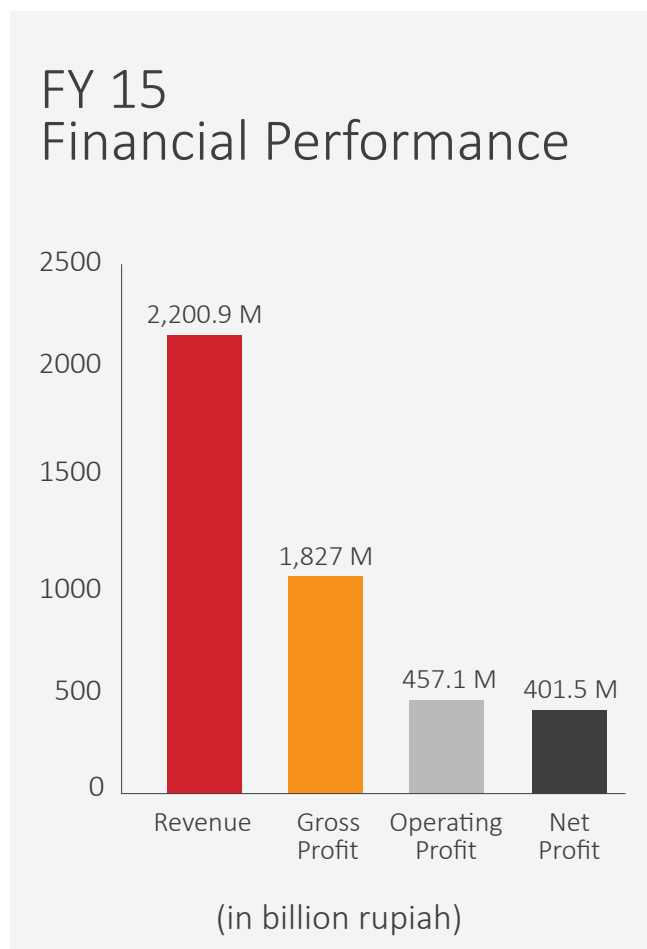


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Based on type, development revenue contributed Rp1,974.3 billion or 89.7%, while the balance Rp226.6 billion or 10.3% came from recurring revenue.



We booked Rp1,042.8 billion in gross profit, increased 5.0% compared to the same period last year at Rp993.3 billion. Operating profit was recorded at Rp457.1 billion or declined 9.2% compared to the same period last year at Rp503.3 billion. Meanwhile, net profit was recorded at Rp401.5 billion or declined 6.8% compared to the same period last year at Rp430.5 billion.



The decline in profitability was mainly due to the the increase in cost of sales and direct expenses resulting from the adjustment of construction costs for high-rise projects and lower sales of industrial estate which has the highest margin.

On the other hand, the increase of operating expenses was particularly caused by the increase of commission expense

Investor Update April 2016

which was mainly for the payment to agent for the anchor tenant in South Quarter. Meanwhile the increase of promotion and advertising expenses occurred to support our marketing activities. The increase of salary and wages was particularly due to the addition of employees to support the development of the company's projects, and due to the payment of THR allowance to our company's employees for the Eid Holiday in the third quarter, which is mandatory in Indonesia.

In 2016, we remain focused to marketing existing projects as well as launching several new projects selectively. By end of

the first quarter, we have launched two new products, The Rosebay and Edenia cluster in Graha Natura. Both developments are located in Surabaya.

Through this newsletter, we would like to present you our 2015 financial report, our first quarter 2016 marketing sales achievement, and the latest update of some of our projects being developed.

To download the comprehensive financial report, [click here](#)

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Marketing Sales



Total marketing sales in the first quarter of 2016 reached Rp 702.0 billion or 27.4% from FY16 marketing sales target of Rp 2.5 trillion.

Recurring income contributed Rp 53.5 billion or 7.6% from total achievement in 1Q16, while the development income contributed Rp 648.5 billion or 92.4% from total achievement in 1Q16.

Mixed-use and high-rise segment recorded marketing sales of Rp323.5 billion or 46.1%

from 1Q16 total marketing sales. Landed residential segment booked marketing sales of Rp325 billion or 46.3% from 1Q16 total marketing sales. Meanwhile, the industrial estate segment has not booked any sales yet in the 1Q16. The balance of Rp53.5 billion or 7.6% from 1Q16 marketing sales came from recurring income.

The 1Q16 achievement was supported by the sales of two new products in Surabaya, The Rosebay low-rise apartment in Graha

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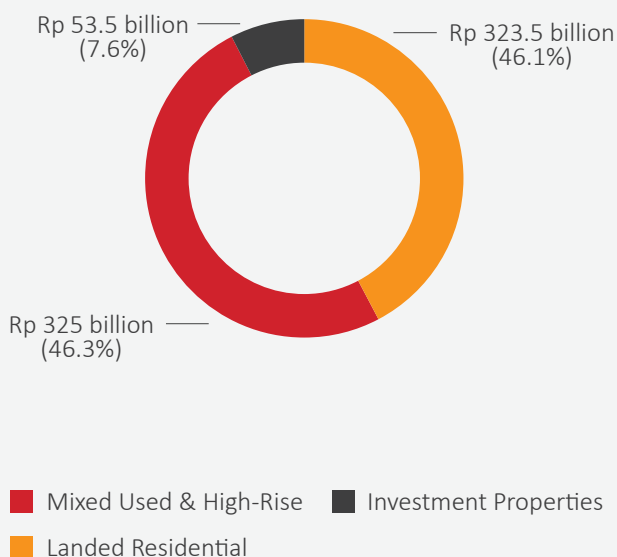
Marketing Sales

Famili residential area and cluster Edenia in Graha Natura residential area. The sales of The Rosebay until the 1Q16 was recorded at Rp 209.4 billion, while the contribution from the sales of Edenia cluster was recorded at Rp 176.3 billion.

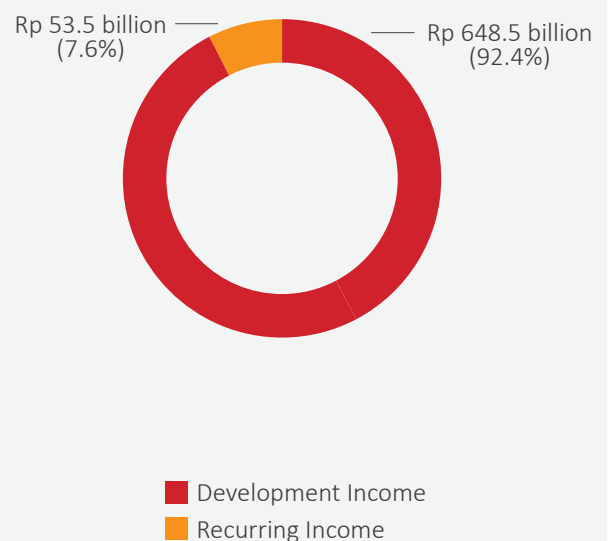
Overall we see that there has been an improvement in the achievement of marketing sales compared to 2015. In the first half of 2015 we booked Rp 496.8 billion marketing sales as the results of the uncertainty of the tax regulations.

However, in the second half of 2015 there has been an increase so we can book the marketing sales at Rp 1,377.1 billion. We hope that the marketing sales achievement trend can be maintained along with the government regulations which are believed can support the property sector, such as lower interest rate and tax amnesty. The other factors are supported by the the company's good quality products in concept, location, and investment. ***

Marketing Sales Q1 2015 By Segment



Marketing Sales Q1 2015 By Type



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Progress of Project



Project Launching

On 14th January 2016, we booked Rp209.4 billion marketing sales from launching of Rosebay, a low rise apartment product in Graha Famili, Surabaya, or 80% from FY16 marketing sales target of Rp263 billion for the Graha Natura project.

We managed to sell 74 units from the launching of 177 units in 5 towers with an average selling price of Rp30.8 million per m². The average selling price is around Rp2.8 billion per unit. We offer various unit sizes with average of 76 m² for 2 bedrooms and 104 m² for 3 bedrooms.

We still keep 2 low-rise apartment towers

for further development. Currently we are preparing the show unit to boost sales until the rest of the year.

The project construction will start on the second half of this year. The construction phase will take around two years, and is expected to be completed by the end of 2018.***

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Progress of Project



Development of phase II

The company is starting the development of the second phase of Graha Natura residential area in Surabaya. Located in an area of 38.2 hectare, the development applies the mixed-use concept.

The first step of the new development is the launching of Edenia cluster on 3rd March 2016. The development of this new cluster occupies land totaling 5.3 hectare.

Edenia consists of unit of houses with total land area ranging from 90 m² to 144 m² and building area from 74 m² to 149 m². We offer the housing units with selling price starting from Rp1.5 billion per unit.

On 3rd March 2016, we booked Rp176.3 billion from the launching of Edenia. We managed to sell 87 unit of houses with an average selling price of Rp2 billion per unit. This achievement is higher than the FY16 marketing sales target for the Graha Natura project of Rp100 billion.

The infrastructure development of this cluster has started since February 2016 and the construction of the houses are expected to be completed on March 2018.***

Investor Update April 2016

Progress of Project



Strategic Partner

We have completed the construction of South Quarter project which is located at TB Simatupang area, South Jakarta CBD. The first phase of development consists of three office towers and retail area. Tower A has been sold 89%, while tower B has been leased 76%. Currently we are marketing part of the tower C for leased, while the retail area has been operating with take up leasing 61%. Starting from 2016 there will be additional recurring income derived from the rental of office and retail.

We have good quality names both of the buyers and tenants in South Quarter, such as Citibank, GE Technology, Total Oil, Ranch Market, Starbucks, Rentokil, and Tupperware. Currently some of the buyers

and tenants have been starting their operational activities at South Quarter.

We are exploring the partnership opportunity with some potential strategic partner to develop the second phase of South Quarter project. The proceeds that will be received from the strategic partner will be used to settle the bank loan in South Quarter project to relieve the construction cost of the second phase development.

We believe that having the strategic partner will help in reducing the company's debt level and maintain the financial health of the company.***