

Investor Update

28 October 2016



Intiland Announces 9M 2016 Earnings

PT Intiland Development Tbk (IDX:DILD) today announced financial results for the nine months ended 30 September 2016. The Company posted revenue of IDR 1,659 billion, gross profit of IDR 709 billion, and net income attributable to shareholders of IDR 205 billion, or IDR 20 per share. This compares to revenue of IDR 1,575 billion, gross profit of IDR 466 billion, and net income attributable to shareholders of IDR 215 billion, or IDR 21 per share in the year ago period. Gross profit margin for the nine months was 42.8%, up from 42.2% in the prior year period. Net income margin attributable to shareholders for the nine months was 12.4%, decreased from 13.6% in the year ago period.

Year on year, for the nine months ended 30 September 2016, revenue increased 5.3%, gross profit increased 6.7%, and net income attributable to shareholders decreased 4.5%.

The increase in revenue was primarily due to the increase of revenue recognition from the handover of Serenia Hills 2 housing units, and from the increase of construction progress of Regatta and 1Park Avenue. In addition, investment properties also give significant contribution to the revenues.

The Company may experience some quarterly fluctuations in gross profit margin due to product and geographical mix of the business.

Lower income attributable to shareholders and EBITDA were mainly caused by lower revenue recognition from industrial estate and increasing interest expense.

Other key financial highlights:

For the nine months ended 30 September 2016 compared to the same period last year:

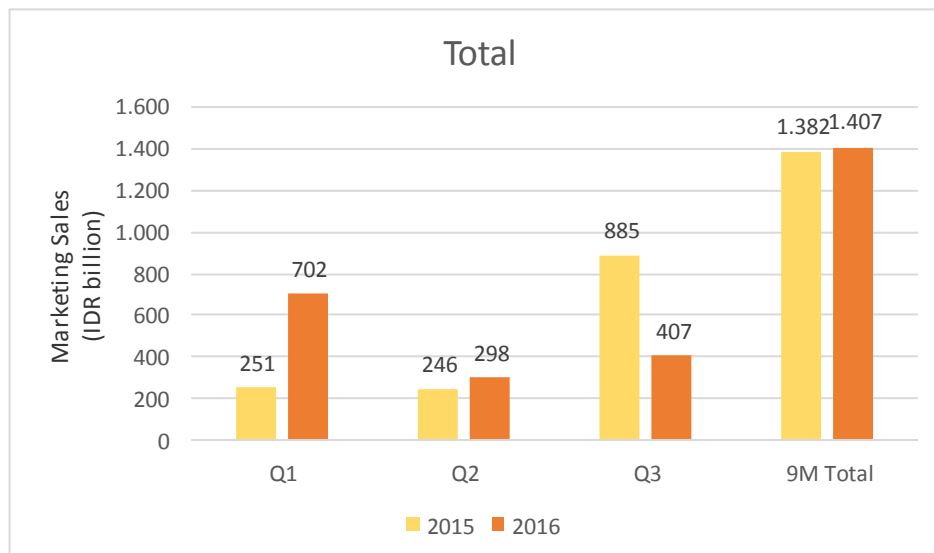
- **Development revenue** decreased 0.2% to IDR 1,408 billion from IDR 1,411 billion
 - Mixed use and high rise contribution increased to IDR 916 billion from IDR 825 billion
 - Landed residential contribution increased to IDR 484 billion from IDR 419 billion
 - Industrial estate contribution decreased to IDR 8 billion from IDR 168 billion
- **Recurring revenue** increased 53.6% to IDR 250 billion from IDR 163 billion
 - Offices contribution increased to IDR 120 billion from IDR 94 billion
 - Facilities contribution increased to IDR 94 billion from IDR 47 billion
 - Industrial estate contribution increased to IDR 37 billion from IDR 21 billion
 - There was no contribution from others compared to IDR 1 billion last year
- **Gross profit margin** increased to 42.8% from 42.2%
 - Mixed use and high rise gross profit margin increased to 45.7% from 31.0%
 - Landed residential gross profit margin decreased to 38.4% from 47.4%
 - Industrial estate gross profit margin increased to 93.8% from 80.9%
 - Recurring revenue gross profit margin decreased to 38.9% from 46.0%
- **Operating expenses** increased 6.8% to IDR 436 billion from IDR 408 billion
- **EBITDA** decreased 17.8% to IDR 337 billion from IDR 410 billion
- **EBITDA margin** decreased to 20.3% from 26.1%

For a copy of the financial result, please [click here](#)

Marketing Sales

For the nine months ended 30 September 2016, the Company achieved marketing sales of IDR 1,407 billion, increased 2% compared to marketing sales of IDR 1,382 billion in the year ago period. The Company has achieved 55% of its 2016 marketing sales target of IDR 2,559 billion. In addition to the sales of existing inventory, the launching of The Rosebay and Edenia cluster of Graha Natura contributed to the marketing sales achievement in the first quarter of 2016, and continuing warehouse sales in Aeropolis Technopark contributed to the marketing sales achievement in the second quarter of 2016. The Company includes revenue from investment properties in its marketing sales calculation.

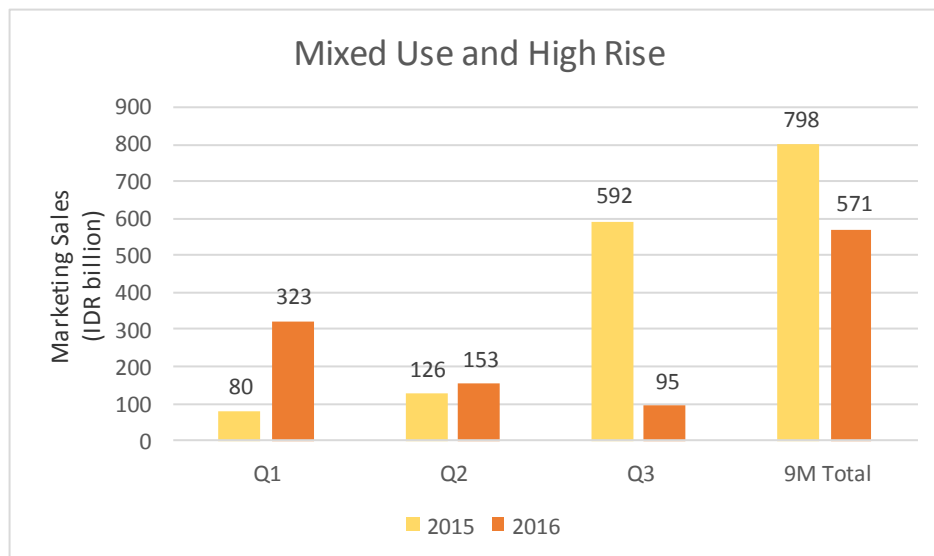
Marketing Sales – 9M Total



- The Company achieved 9M 2016 marketing sales of IDR 1,407 billion, increased 2% compared to marketing sales of IDR 1,382 billion in the year ago period.
- The Company has achieved 55% of its 2016 marketing sales target of IDR 2,559 billion
- In Q3 2016 alone, the Company booked IDR 407 billion of marketing sales from existing projects. No new projects were launched in Q3 2016, while Graha Golf was launched in the same quarter last year
- New launches in 2016 are The Rosebay and the Edenia cluster of Graha Natura, both launched in Q1 2016

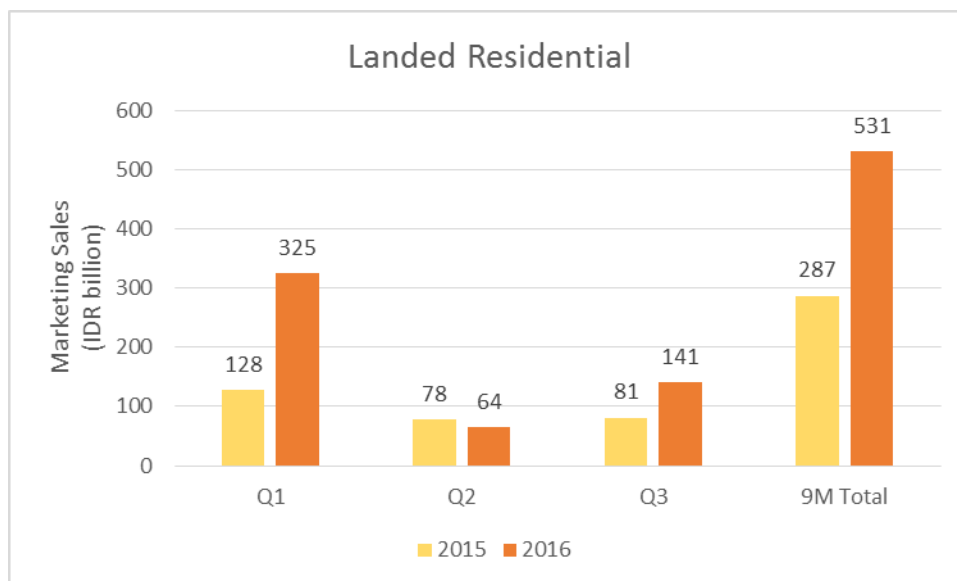
Marketing Sales by Segment

Mixed Use and High Rise



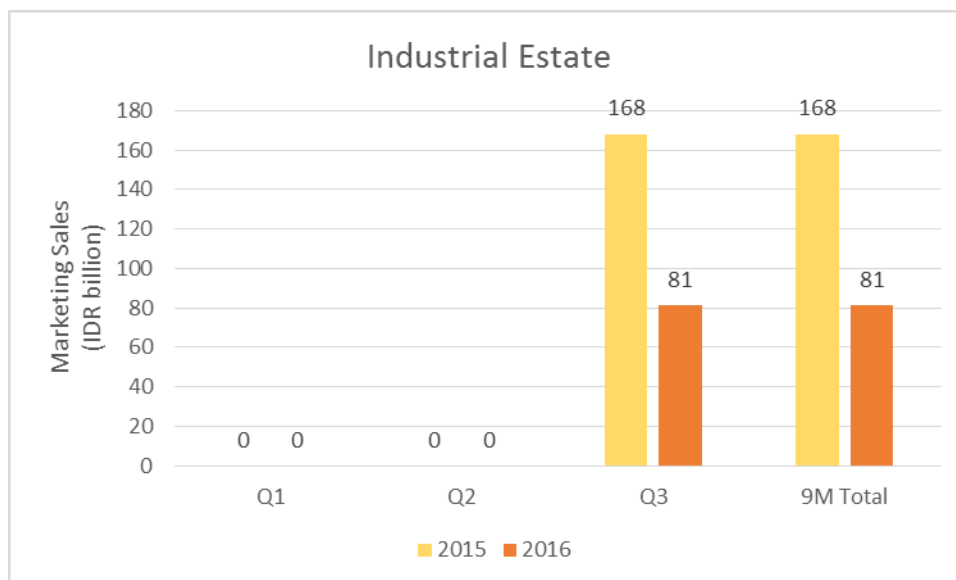
- Mixed use and high rise segment booked IDR 571 billion of marketing sales in 9M 2016. The achievement is 28.4% lower than 9M 2015 achievement
- New project launch, The Rosebay, contributed to Q1 2016 marketing sales. Until 3Q 2016, the Company has no additional launches within the segment
- In Q3 2015, the Company launched Graha Golf in Surabaya

Landed Residential



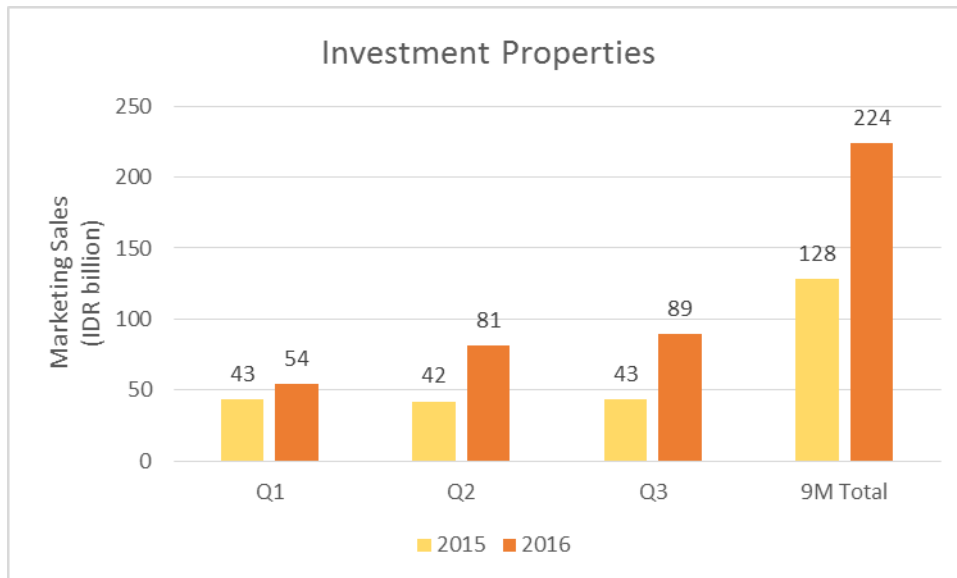
- Landed residential segment booked IDR 531 billion of marketing sales in 9M 2016. The achievement is 84.9% higher than 9M 2015 achievement
- The landed residential segment continued its robust performance throughout what has been a soft property market in 2015 and 2016. Landed houses contributed 38% to total marketing sales in 9M16, up from 21% to total marketing sales in 9M15
- The launch of the Edenia cluster of Graha Natura helped marketing sales performance in Q1 2016

Industrial Estate



- In Q3 2016, the Company booked 4.7 ha of industrial land sales from Ngoro Industrial Park, totaling IDR 81.3 billion. Average selling price booked was IDR 1.72 million per sqm
- The Company did not book any industrial land sales in 6M 2016 and 6M 2015
- In Q3 2015, the sales of 9.9 ha of industrial land sales totaling IDR 168.3 billion was booked, with an average selling price of IDR 1.7 million per sqm

Investment Properties



- Investment properties segment booked IDR 224 billion of marketing sales in 9M 2016. The achievement is 74.6% higher than 9M 2015 achievement
- Recurring income from South Quarter starts contributing to marketing sales toward the end of Q2 2016

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