

CGS-CIMB 13th Annual Indonesia Conference (27-28 June 2019)



One of Indonesia's Leading Property Developer

Core Business

Property Development for Sale



Township



Residential



Condominium



Office

Commercial Property Development & Management



Shopping
Mall



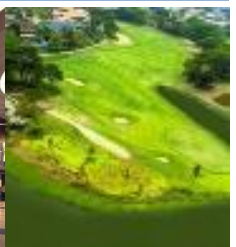
Hotel



Serviced
Apartments



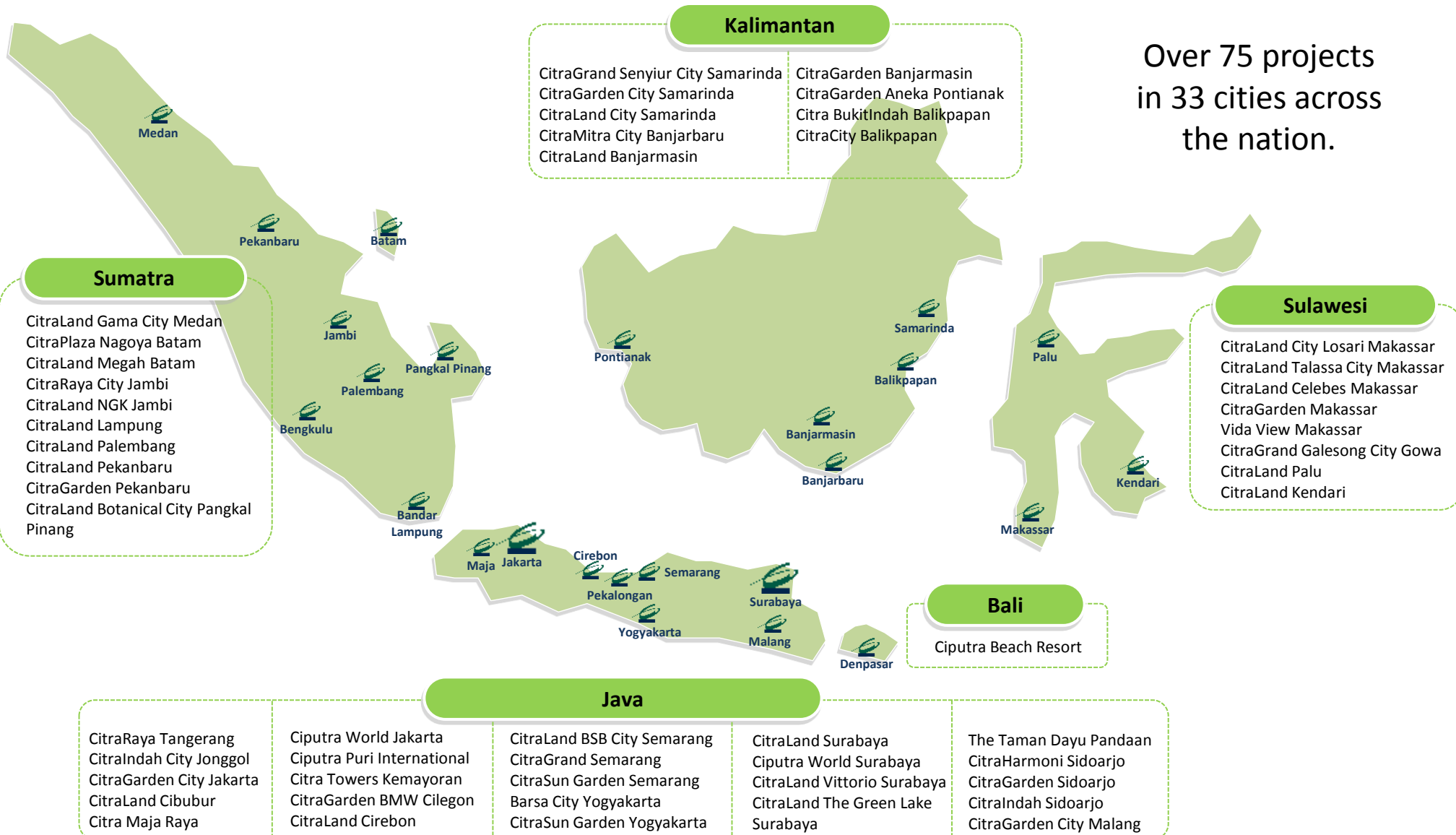
Office



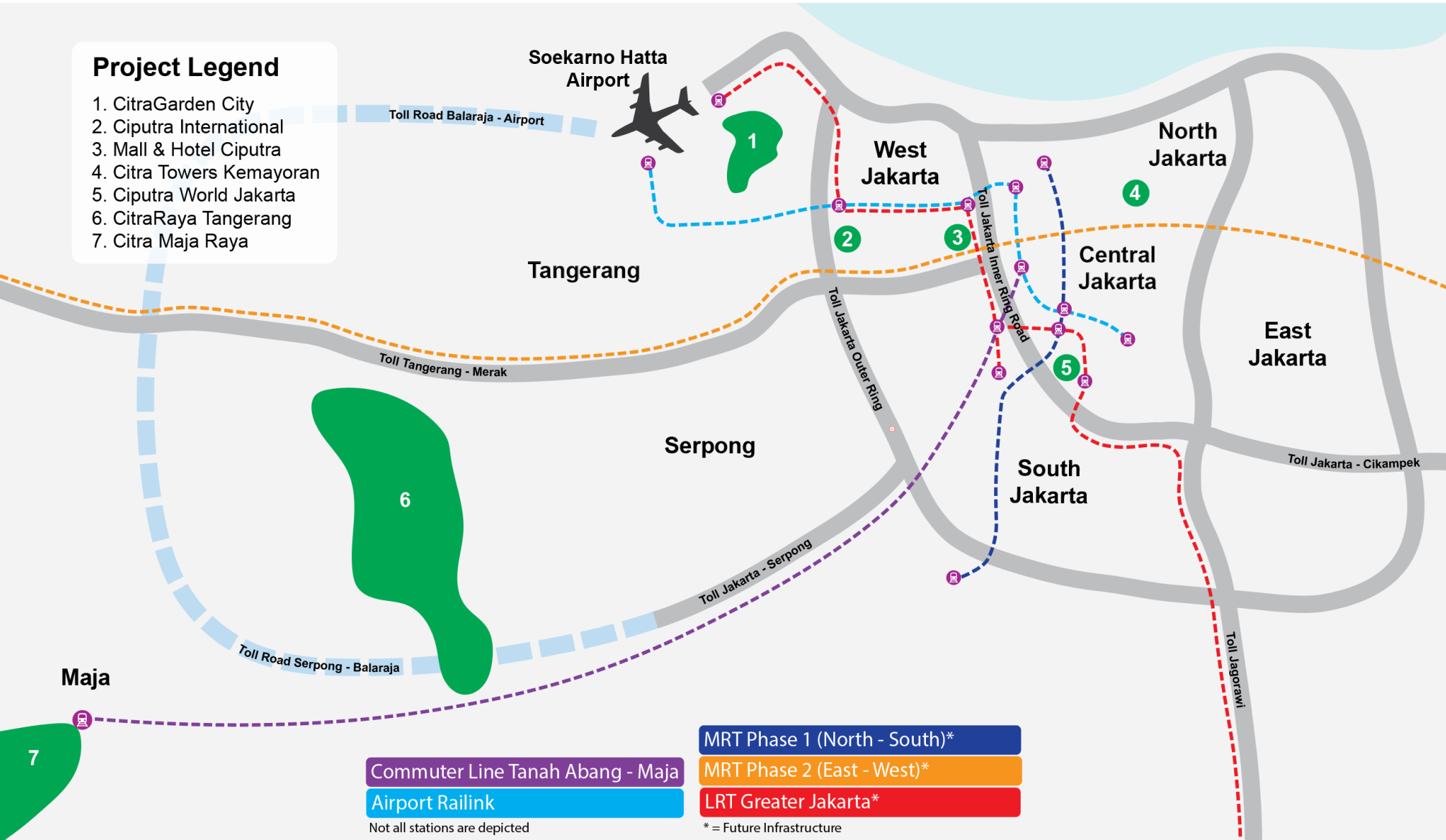
Others

Geographically Diversified Project Portfolio

Over 75 projects
in 33 cities across
the nation.



Greater Jakarta Project Portfolio



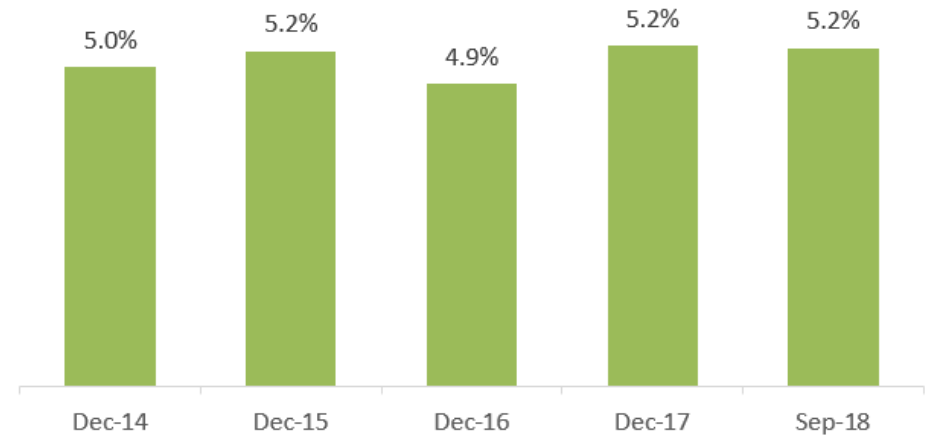


Country Overview

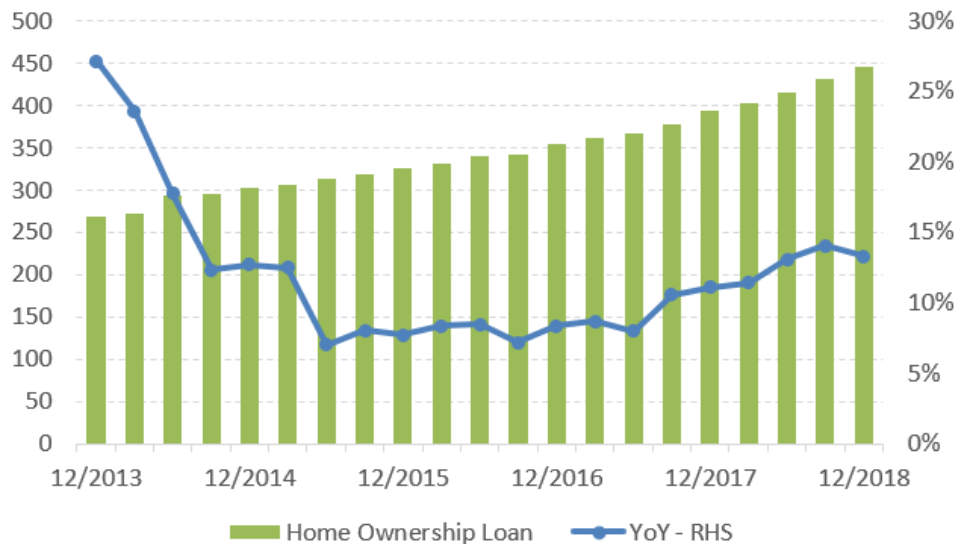
Encouraging Macro Conditions

Robust economic growth accelerating middle class formation and increasing housing demand

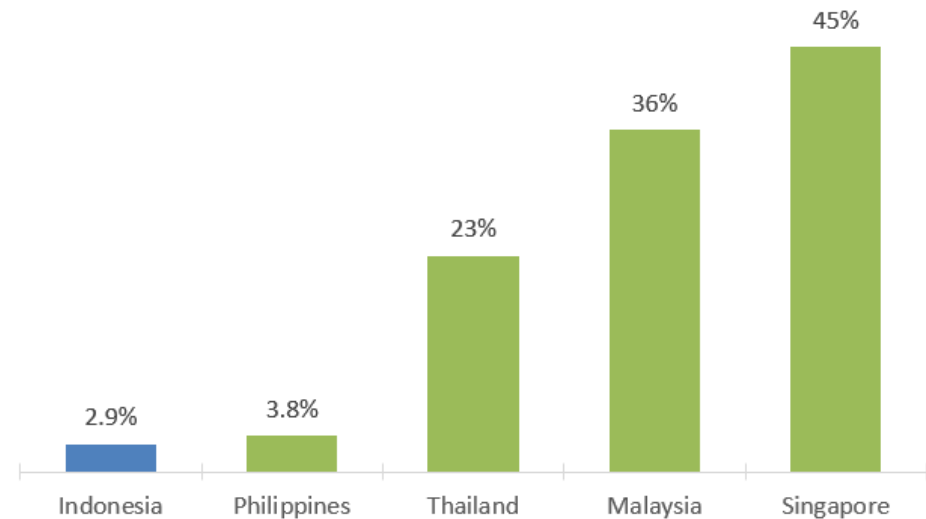
Real GDP Growth



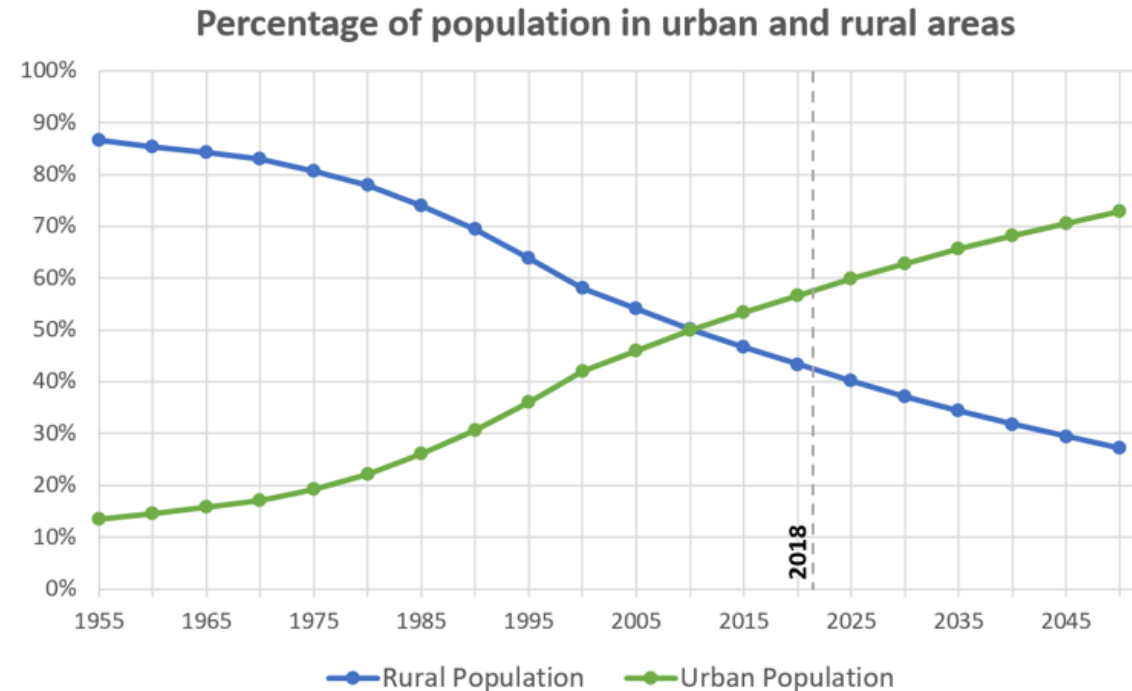
Home Ownership Loan Outstanding (Rp tn)



Housing Loan as % of Nominal GDP (December 2017)

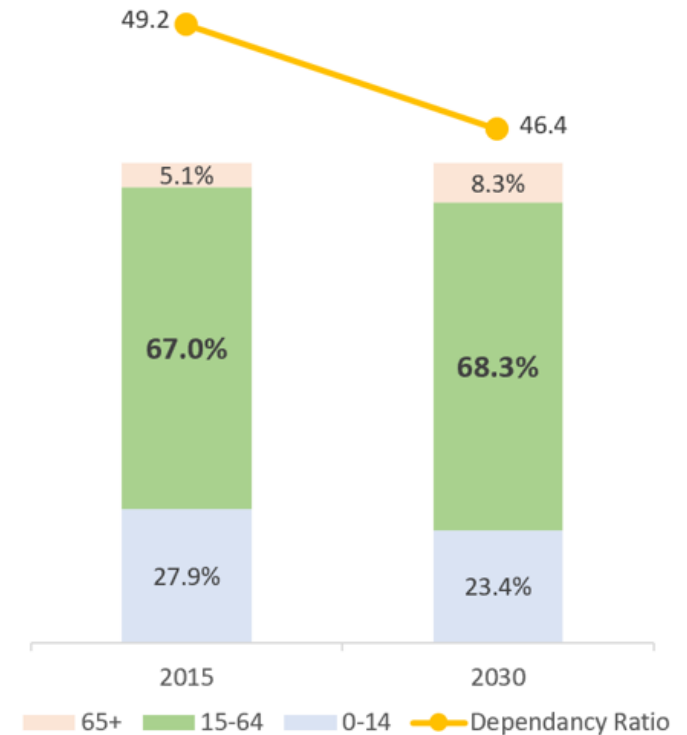


Favorable Population Structure



More than half of the Indonesian population lives in urban areas since 2010 and it is estimated to reach almost three-quarters by 2050

Population by Age Group and Dependency Ratio



Rising working age population leading to a reduction in dependency ratio and promoting economic growth

Regulatory Support from the Government

Increased Loan-to-Value (LTV) for mortgages (e.g. first mortgage LTV relaxed from 85% to 100%).

Increased limit for indent mortgages (for units still under construction) from 2 to 5.

Accelerated mortgage disbursement from banks to developers (e.g. first 30% disbursed after signing of mortgage versus. previously first 40% disbursed only after foundation constructed).

Simplified the tax validation process to accelerate the transfer-of-title procedure from ~30 days to 3 days.



Plans to increase the threshold for the 20% luxury tax from Rp10bn to Rp30bn for apartments and from Rp20bn to Rp30bn for houses.

Plans to lower the super luxury tax from 5% to 1% for units above Rp5bn.

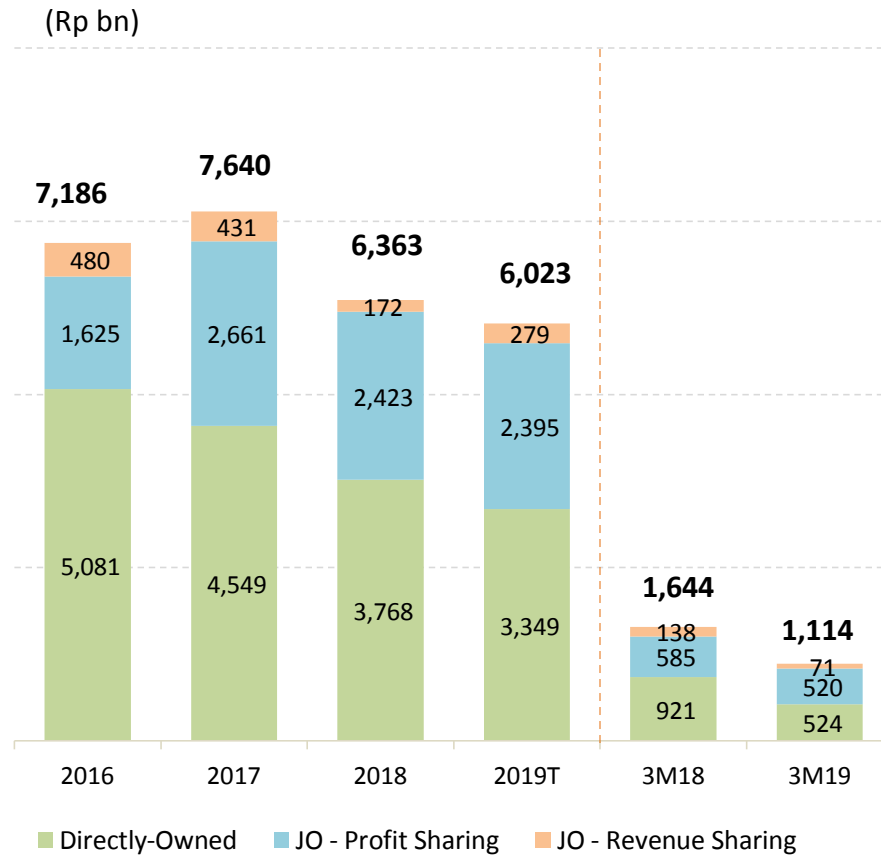
Plans to widen the subsidized mortgage scheme (e.g. increasing the salary cap, increasing the unit price cap).



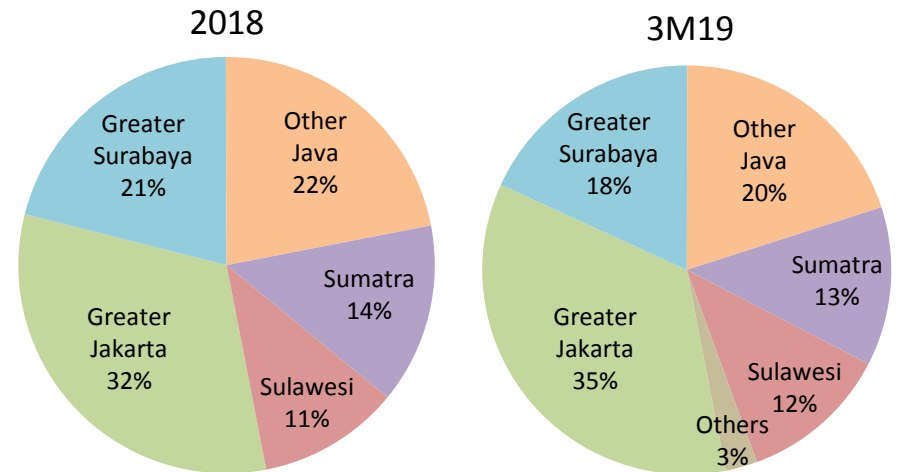
Company Overview

Marketing Sales Summary

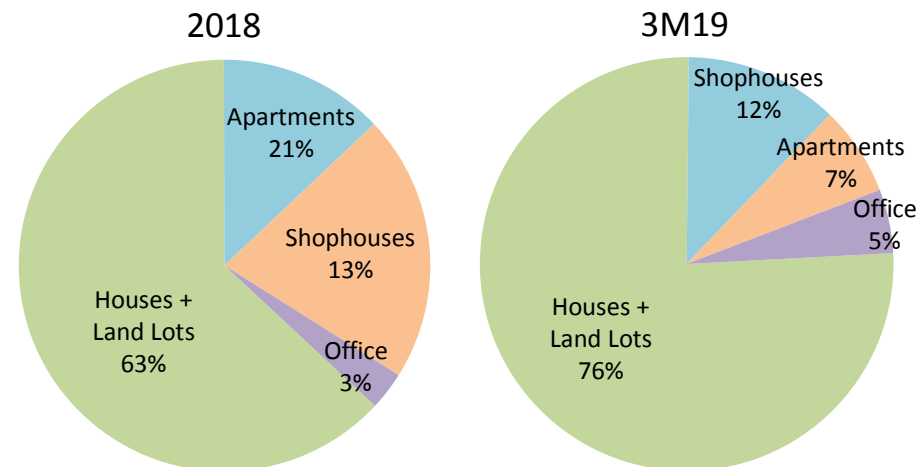
Historical Presales



Presales per Location



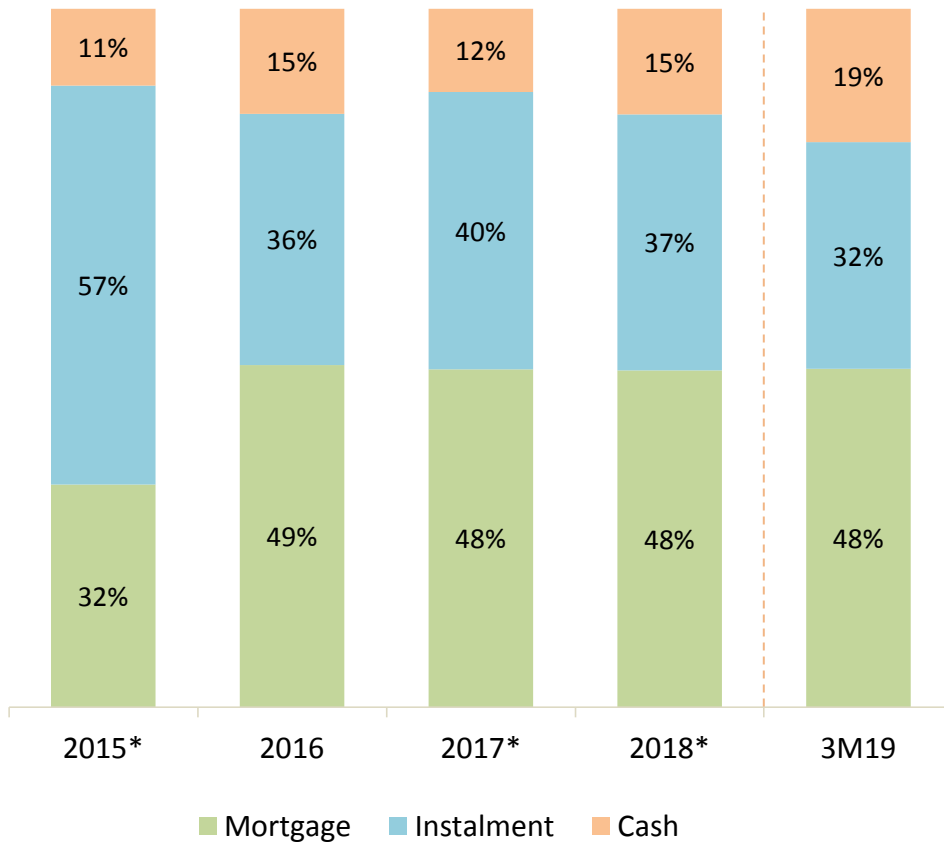
Presales per Product



Units Sold	8,288	8,645	8,545		1,778	1,307
Area Sold (Ha)	73	85	74		17	13

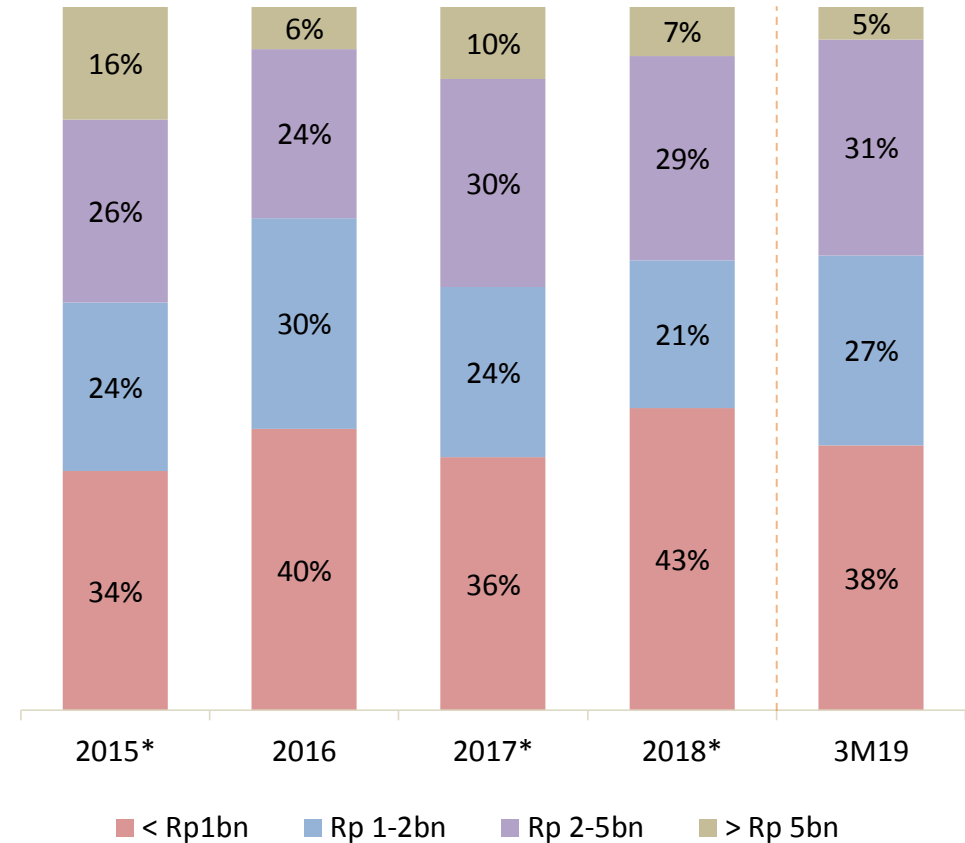
Marketing Sales Summary

Presales per Payment Method



High proportion of mortgage payment due to exposure to end-users and accessibility of mortgages

Presales per Unit Price



Units below Rp2bn continue to make up majority of presales as end-users are targeted

Sufficient Land Bank to Sustain >15 Years of Development

Project Name	Ownership Scheme	Gross Land Bank	Land ASP Trend		Land ASP (Rp mn per sqm)
		Ha	2010-13 CAGR	2013-18 CAGR	2018
CitraRaya Tangerang	100%	770	63%	11%	4.5
CitraIndah Jonggol	100%	191	17%	16%	1.8
CitraGarden City Jakarta	100%	119	48%	6%	15.2
New Project in Puri	100%	18	-	-	-
CitraLand Cibubur	JV - 60%	84	-	7%	4.1
Total Greater Jakarta		1,181			
CitraLand Surabaya	100%	866	33%	10%	8.8
CitraHarmoni Sidoarjo	100%	73	31%	19%	5.0
CitraGarden Sidoarjo	JV - 60%	11	23%	24%	7.4
Total Greater Surabaya		949			
CitraLand Lampung	100%	28	-	16%	4.8
CitraLand Palembang	JV - 60%	109	-	-	3.1
Ciputra Beach Resort	JV - 60%	57	-	4%	9.5
CitraLand Pekanbaru	JV - 60%	7	-	14%	5.3
CitraLand NGK Jambi	JV - 51%	2	-	4%	3.3
Total Others		204			
Total Land Bank		2,334			

Rights to Additional Land Bank Through Joint-Operation Schemes

Joint Operation Project	Development Plan (Ha)	Land ASP (Rp mn per sqm) 2018
Citra Sentul Raya	114	-
CitraLake Sawangan Depok	12	4.8
Total Greater Jakarta	126	
The Taman Dayu Pandaan	600	3.9
CitraLand The Green Lake Surabaya	40	9.2
CitraIndah Sidoarjo	2	3.7
Total Greater Surabaya	642	
Citra Maja Raya	1,200	1.3
CitraLand BSB City Semarang	100	2.7
CitraGrand Semarang	55	4.3
CitraSun Garden Semarang	17	6.1
CitraGarden City Malang	100	4.4
CitraGarden BMW Cilegon	47	2.9
CitraLand Cirebon	45	3.1
CitraLand Puri Serang	43	2.2
CitraGarden Pekalongan	10	2.1
CitraGrand Mutiara Yogyakarta	9	5.4
CitraSun Garden Yogyakarta	6	7.1
Total Java Ex-Jakarta Ex-Surabaya	1,632	
CitraRaya City Jambi	611	1.1
CitraLand Gama City Medan	123	8.0
CitraLand Botanical City Pangkalpinang	57	2.4
Citra AeroLink Batam	21	3.7
CitraLand Megah Batam	19	3.2
CitraGarden Pekan Baru	20	2.0
Total Sumatra	851	

Joint Operation Project	Development Plan (Ha)	Land ASP (Rp mn per sqm) 2018
CitraGrand Senyur City Samarinda	397	1.6
CitraGarden City Samarinda	100	2.5
CitraLand City Samarinda	93	2.5
CitraMitra City Banjarbaru	172	1.2
CitraLand Banjarmasin	40	3.5
CitraGarden Banjarmasin	10	3.1
CitraGarden Aneka Pontianak	27	5.6
Citra BukitIndah Balikpapan	21	4.0
CitraCity Balikpapan	9	10.5
Total Kalimantan	870	
CitraGrand Galesong City Gowa	500	1.8
CitraLand City Losari Makassar	157	14.5
CitraLand Talassa City Makassar	69	4.6
CitraLand Celebes Makassar	30	5.5
CitraGarden Makassar	15	3.0
CitraLand Palu	17	4.1
CitraLand Kendari	15	4.2
Total Sulawesi	803	

Total JO Land Bank of 4,924 Gross Ha

Apartment Assets – Strata Title

Project Name	Tower	Ownership Scheme	Saleable SGA (sqm)	Sold %	Est. Unsold Stock Value (Rp bn)	Construction Progress
Ciputra World Jakarta 1	Raffles Residence	100%	41,500	84%	396	100%
Ciputra World Jakarta 2	The Orchard	100%	31,000	92%	108	100%
	The Residence		14,000	97%	19	100%
Ciputra World Jakarta 2 Ext.	The Newton	100%	15,800	93%	51	36%
Ciputra International	San Francisco	JV - 55%	25,300	40%	356	97%
	Amsterdam		25,500	85%	89	100%
CitraRaya Tangerang Ecopolis	Yashinoki	JV - 51%	5,500	36%	49	82%
	Suginoki		3,900	59%	22	88%
CitraLake Suites	Tower A+B	JV - 51%	18,000	59%	201	100%
Citra Living	Orchard	JO Revenue - 70%	9,100	91%	17	35%
Total Jakarta			189,600	77%	1,307	
CitraLand Surabaya	Denver	100%	22,500	67%	148	15%
Ciputra World Surabaya	Voila	JV - 53%	35,800	94%	59	100%
	The Vertu		9,100	69%	86	50%
CitraLand Vittorio Surabaya	Alessandro	JV - 51%	17,600	40%	198	1%
Total Surabaya			85,000	73%	491	
CitraPlaza Nagoya Batam	Tower 1	JV - 50%	22,700	82%	80	9%
Barsa City Yogyakarta	Cornell	JO Profit - 50%	8,500	45%	95	5%
Vida View Makassar	Brentsville	JO Profit - 50%	30,500	44%	342	72%
Total Others			61,700	58%	517	
Total Strata Title Apartment			336,300	73%	2,315	

Office Assets – Strata Title and Leased

Strata-Title Office

Project Name	Tower	Ownership Scheme	Saleable SGA (sqm)	Sold	Est. Unsold Stock Value (Rp bn)	Construction Progress
Ciputra World Jakarta 1	DBS Bank Tower	100%	19,300	91%	88	100%
Ciputra World Jakarta 2	Tokopedia Tower	100%	28,000	82%	227	100%
Ciputra International	Propan Tower	JV - 55%	19,500	66%	178	27%
	Tokopedia Care Tower		24,000	86%	81	91%
Citra Towers Kemayoran	North Tower	JO Profit - 50%	38,000	73%	248	83%
Total Jakarta			128,800	79%	823	
Ciputra World Surabaya	Vieloft SOHO	JV - 53%	38,200	34%	657	35%
	Office Tower		38,500	62%	448	20%
CitraLand Vittorio Surabaya	Alessandro	JV - 51%	4,800	40%	55	1%
Total Surabaya			81,500	48%	1,160	
Total Strata Title Office			210,300	67%	1,982	

Leased Office

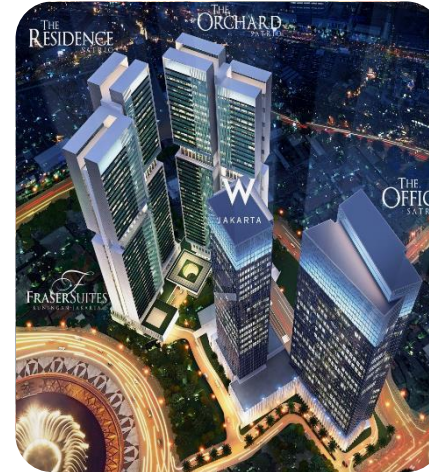
Project Name	Tower	Ownership Scheme	Leasable SGA (sqm)	Leased	Construction Progress
Ciputra World Jakarta 1	DBS Bank Tower	100%	42,000	97%	100%
Ciputra World Jakarta 2	Tokopedia Tower	100%	36,500	47%	100%
Ciputra International	Tokopedia Care Tower	JV - 55%	10,000	100%	100%
Total Jakarta			88,500	77%	
Total Office for Lease			88,500	77%	

Future Mixed-Use Developments

Project Name	Ownership Scheme	Est. Saleable SGA (sqm)
Ciputra World Jakarta 1	100%	110,000
Ciputra World Jakarta 2	100%	42,000
Ciputra World Jakarta 3	100%	99,000
New Project in Ciracas*	JV - 60%	61,000
Ciputra International**	JV - 55%	66,000
CitraLake Suites	JV - 51%	18,000
Citra Towers Kemayoran	JO Profit - 50%	38,000
Citra Living	JO Revenue - 70%	12,500
Total Jakarta		446,500
Ciputra World Surabaya	JV - 53%	137,000
CitraLand Vittorio Surabaya	JO Profit - 50%	250,000
Total Surabaya		387,000
CitraPlaza Nagoya Batam	JV - 50%	116,000
Vida View Makassar	JO Profit - 50%	27,000
Total Others		143,000
Total Saleable Area		976,500

* : Obtained 2Ha land out of optional 7Ha

** : Obtained 5Ha land out of optional 7.5Ha

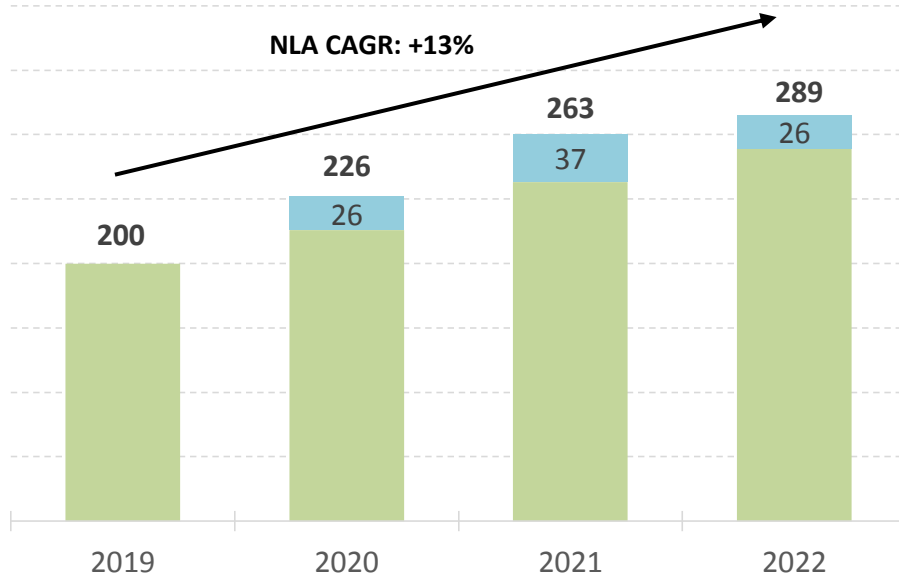


Healthy Occupancy and Lease Expiry Profile for Malls

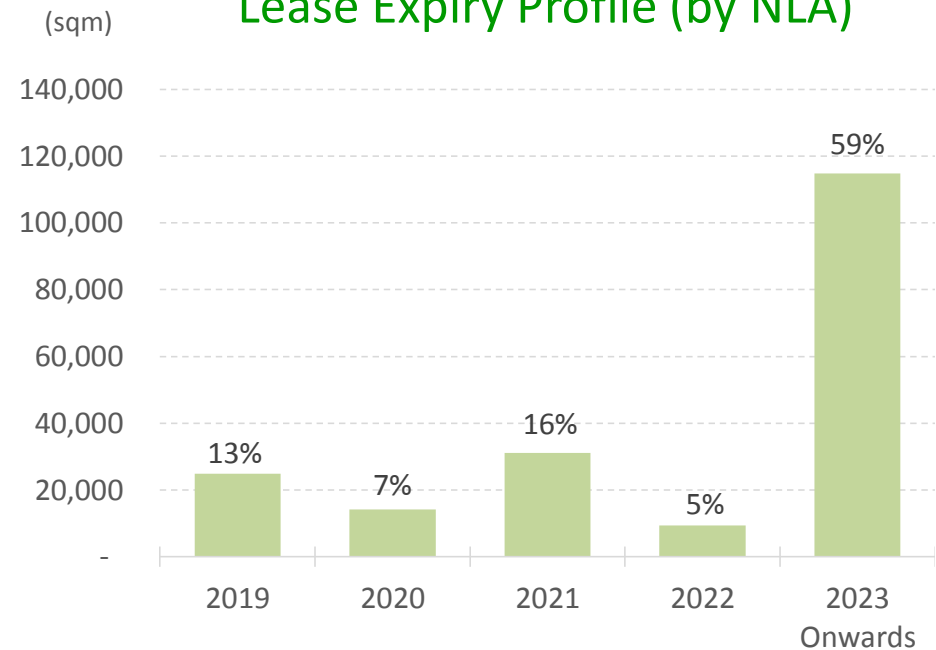
Mall	Net Leasable	Occupancy Rate				
		2015	2016	2017	2018	3M19
Ciputra World Jakarta 1	81,000	100%	100%	100%	100%	100%
Ciputra World Surabaya	56,000	99%	95%	94%	92%	90%
Ciputra Mall Jakarta	42,700	98%	95%	97%	98%	98%
Ciputra Mall Semarang	20,190	98%	99%	100%	98%	99%
Expansion Plans						
Ciputra Mall CitraRaya Tangerang	26,000	Planned completion end-2020				
Ciputra World Surabaya Extension	37,300	Planned completion early-2021				
CitraLand Surabaya Mall	26,000	Planned completion end-2022				

- Total mall **NLA** of **200k m²** with average occupancy rate of **96%**
- **89k m² NLA** to be completed by end of 2022

Total Net Leasable Area ('000 sqm)



Lease Expiry Profile (by NLA)



Continued Strong Performance of Diversified Recurring Assets

Revenue per Available Room (RevPAR) across Hotels

Rp '000	Rooms	2015	2016	2017	2018	3M18	3M19	% YoY
Raffles Hotel (Ciputra World Jakarta 1)	173	-	813	1,520	1,428	1,355	1,307	-4%
Ciputra World Surabaya Hotel	212	419	482	504	452	424	387	-9%
Ciputra Hotel Jakarta	336	404	393	391	498	471	460	-2%
Ciputra Hotel Semarang	198	400	427	443	477	414	529	28%
CitraDream Hotel Bintaro	108	-	281	245	243	214	216	1%
CitraDream Hotel Cirebon	110	135	148	122	122	107	112	5%
CitraDream Hotel Yogyakarta	110	266	254	160	162	148	137	-8%
CitraDream Hotel Semarang	112	179	169	162	138	114	114	0%
CitraDream Hotel Bandung	76	229	207	148	158	153	130	-15%

Hospital Assets

Hospital	Township	Location	Capacity (Beds)	Start Operation
Ciputra Hospital Tangerang	CitraRaya Tangerang	West Greater Jakarta	126	Nov-11
Ciputra Hospital Jakarta	CitraGarden City Jakarta	West Jakarta	236	Dec-15
Ciputra Mitra Hospital	CitraLand Banjarmasin	South Kalimantan	168	Nov-16





Growth Strategy and Project Highlights

Key Developments

- Launched **new clusters/towers in 3 projects** with a combined presales of **Rp139bn** (12% of 3M19 achievement)
- Total **3M19 presales** reached **Rp1.1tn** (19% of FY19 target)
- Conducted an **en bloc sale** of 253 apartment units to **Diener Syz Real Estate** in Ciputra World Jakarta 2
 - Booked as **Rp575bn** marketing sales in August 2018
- Conducted an **en bloc sale** of 192 apartment units to **The Ascott** (CapitaLand) in Ciputra World Jakarta 2
 - Booked as **Rp675bn** marketing sales in October 2017
- Issued **SGD150mn Medium Term Note** with 4-year maturity and 4.85% coupon rate (September 2017)
 - Use of proceeds was for \$115mn SGD of refinancing and \$35mn SGD of working capital. The principal is hedged with a 100% call-spread with a strike price of Rp12,520 / SGD.
- Received an affirmed credit rating from **Fitch** of **BB- / Negative Outlook** (June 2019)
- **Merger of Ciputra Development (CTRA)** with **Ciputra Surya (CTRS)** and **Ciputra Property (CTRP)** on 17 January 2017.
 - Merged entity has increased financial strength, better access to capital, larger investor base and improved liquidity.
 - Ciputra Surya and Ciputra Property de-listed from the Indonesian Stock Exchange on 19 January 2017.

Growth Strategy

- Retain **healthy land bank levels** (currently sufficient for **>15 years of development**) by continuously replenishing land bank in existing projects while searching for new strategic locations
- Sustain **wide geographical footprint** (currently have a presence in **33 cities**) to allow **diversification of products** and target market while **minimizing concentration risk**
- Continue to leverage on the **Ciputra brand equity** by **continuing Joint-Operation schemes** with land owners
- Maintain **prudent capital management (net gearing at 0.30x as of 3M19)** with a well-balanced debt maturity profile and mixed sources of funding
- Create **innovative product launches** to best cater to existing demand by capitalizing on the flexibility given by ample and diverse land bank
- **Increase portion of recurring income** while simultaneously boost synergy by focusing on complimentary amenities within existing developments (e.g. malls, hospitals, and offices)

New Projects 2019



New Landed Residential Development in Puri

Location	Puri – West Jakarta
Development plan	18.2 ha
Market segment	Middle and middle-up
Estimated launch	2H19
2019 est. presales	Rp300bn
Unit price range	Approx. Rp900mn – Rp2.0bn
Accessibility	5 minutes from Kali Deres commuter line station. 30 minutes from Soekarno Hatta international airport.

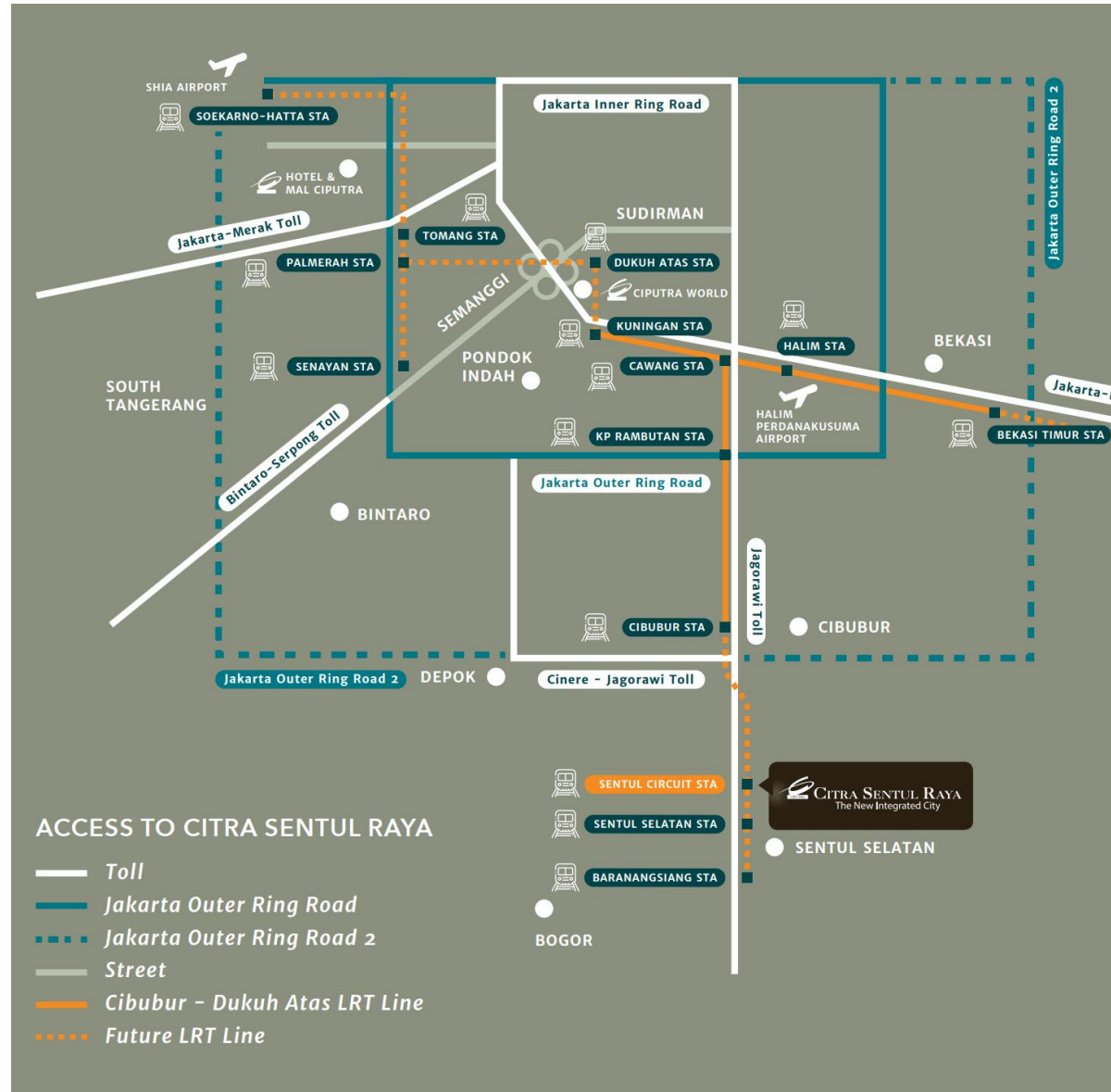


New Projects 2019



New Township Development in Sentul

Location	Sentul – South Greater Jakarta
Development plan	Phase 1: 114 ha out of 1,000 ha master plan
Market segment	Middle and middle-low
Estimated launch	2H19
2019 est. presales	Rp200bn
Unit price range	Approx. Rp600mn – Rp1.6bn
Accessibility	5 minutes from Sentul Circuit LRT Station. 5 minutes from Sentul Circuit toll road exit.



New Projects 2019

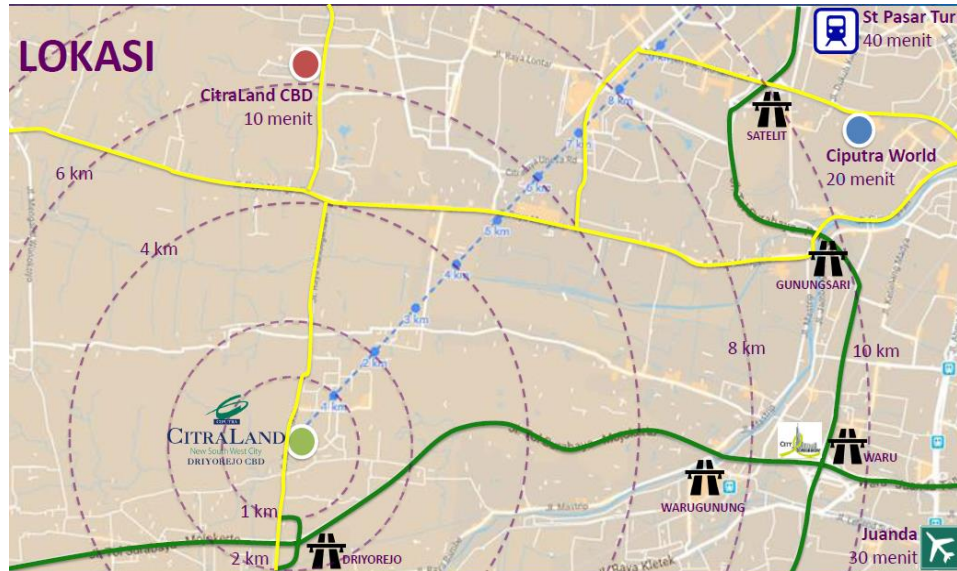


New Apartment Development in Ciracas

Location	Ciracas – East Jakarta
Development plan	Phase 1: 2 ha out of 7 ha (approx. 61,000 sqm out of 213,000 sqm SGA)
Market segment	Middle-low and low
Estimated launch	2H19
2019 est. presales	Rp250bn
Unit price range	Approx. Rp320mn – Rp800mn
Accessibility	5 minutes from Ciracas LRT Station.



New Projects 2019



New Mixed-Use Residential in Driyorejo

Location	Driyorejo, Gresik, East Java
Development plan	12 ha
Market segment	Middle and middle low
Estimated launch	2H19
2019 est. presales	Rp200bn
Unit price range	Approx. Rp680mn – Rp1.6bn
Accessibility	1 km from Sumo toll road exit. 40 minutes from Pasar Turi Station. 30 minutes from Juanda Airport.



Key Projects 2019



CitraLand Surabaya

Location	West Surabaya
Launch	1993
Development plan	1,700 ha (sold 732 ha)
Market segment	Middle to middle-high
Pre-sales 3M19	Rp111bn
Selling price per unit	Rp513mn to Rp4.7bn
Average unit selling price	Rp2.4bn
Average land selling price	Rp9.0mn
Unit sold	46 units
Others	Launched new cluster of shop house – North Junction in Mar 2019

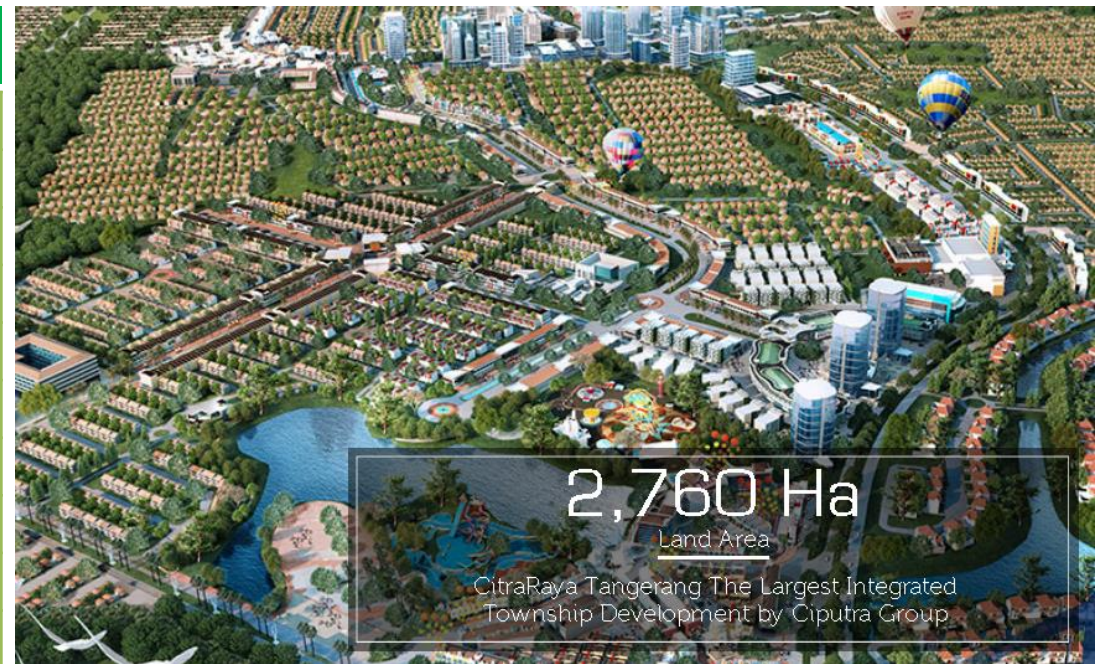


Key Projects 2019

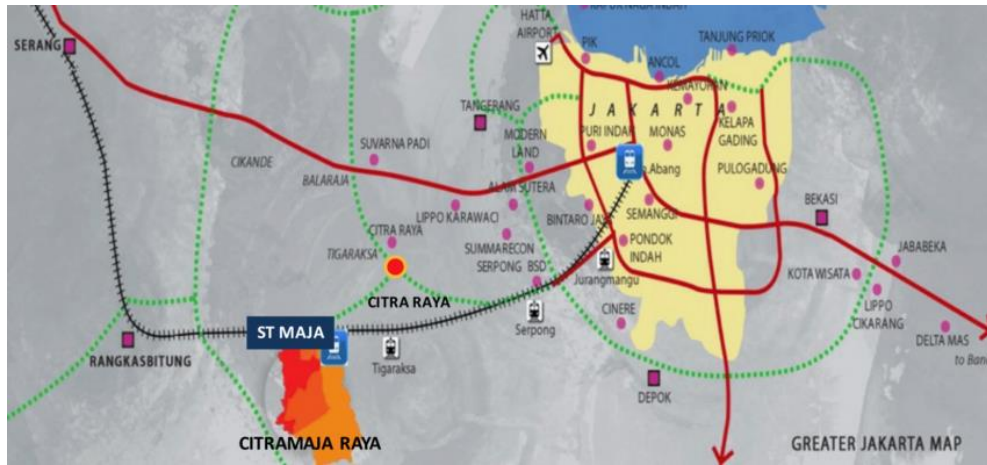


CitraRaya Tangerang

Location	Tangerang, West of Jakarta
Launch	1994
Development plan	2,760 ha (sold 837 ha)
Market segment	Middle-low to middle-high
Pre-sales 3M19	Rp106bn
Selling price per unit	Rp193mn to Rp3.5bn
Average unit selling price	Rp630mn
Average land selling price	Rp4.1mn
Unit sold	168 units
Others	-



Key Projects 2019



Citra Maja Raya

Location	Lebak, Banten, West Java
Launch	November 2014
Development plan	1,200 ha (sold 267 ha)
Market segment	Middle to middle-low
Pre-sales 3M19	Rp96bn
Selling price per unit	Rp118mn to Rp1.1bn
Average unit selling price	Rp293mn
Average land selling price	Rp1.3mn
Unit sold	327 units
Others	-



Key Projects 2019

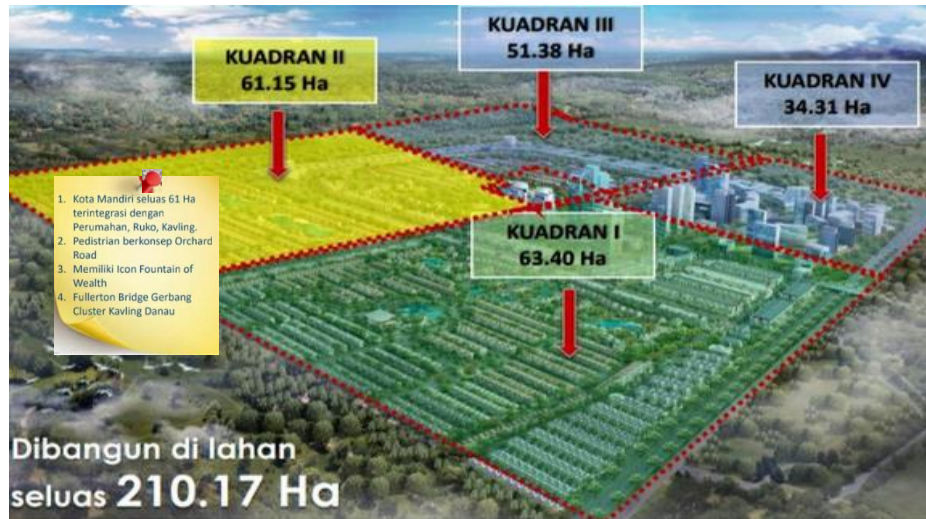


CitraLand City Losari Makassar

Location	Makassar, South Sulawesi
Launch	October 2015
Development plan	157 ha (sold 35 ha + 50 ha to government)
Market segment	Middle to high
Pre-sales 3M19	Rp65bn
Selling price per unit	Rp2.3bn to Rp8.3bn
Average unit selling price	Rp5.0bn
Average land selling price	Rp13.1mn
Unit sold	84 units
Others	-

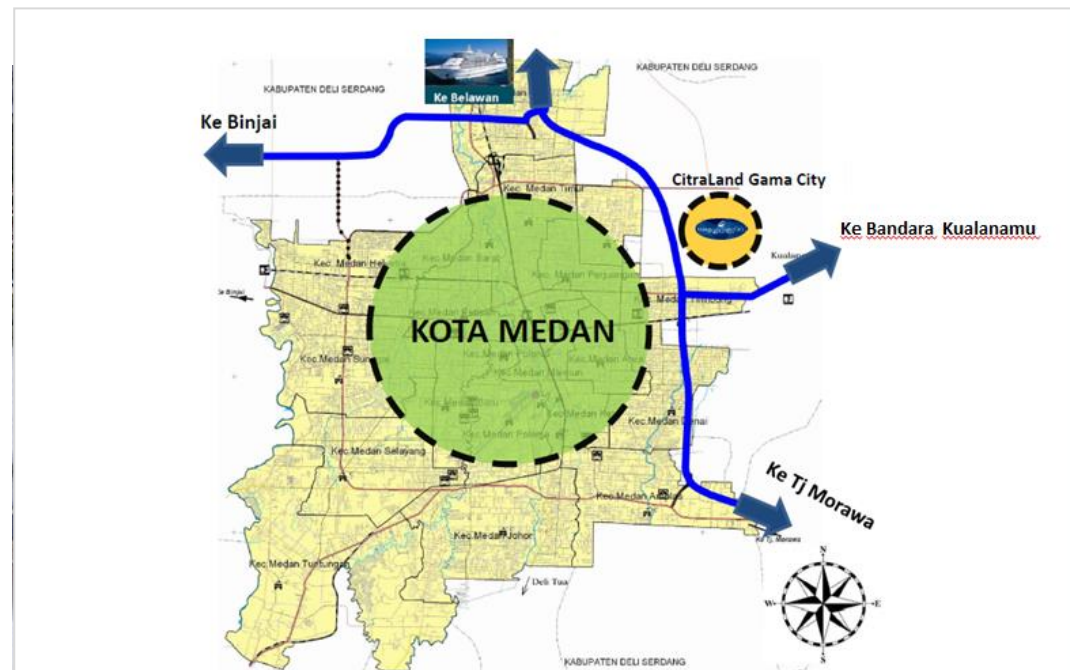


Key Projects 2019



CitraLand Gama City Medan

Location	Medan, North Sumatra
Launch	Sep 2018
Development plan	123 ha out of 210ha masterplan
Market segment	Middle and middle-up
Pre-sales 3M19	Rp55bn
Selling price per unit	Rp921mn to Rp4.8bn
Average unit selling price	Rp2.4bn
Average land selling price	Rp8.7mn
Unit sold	23 units
Others	-

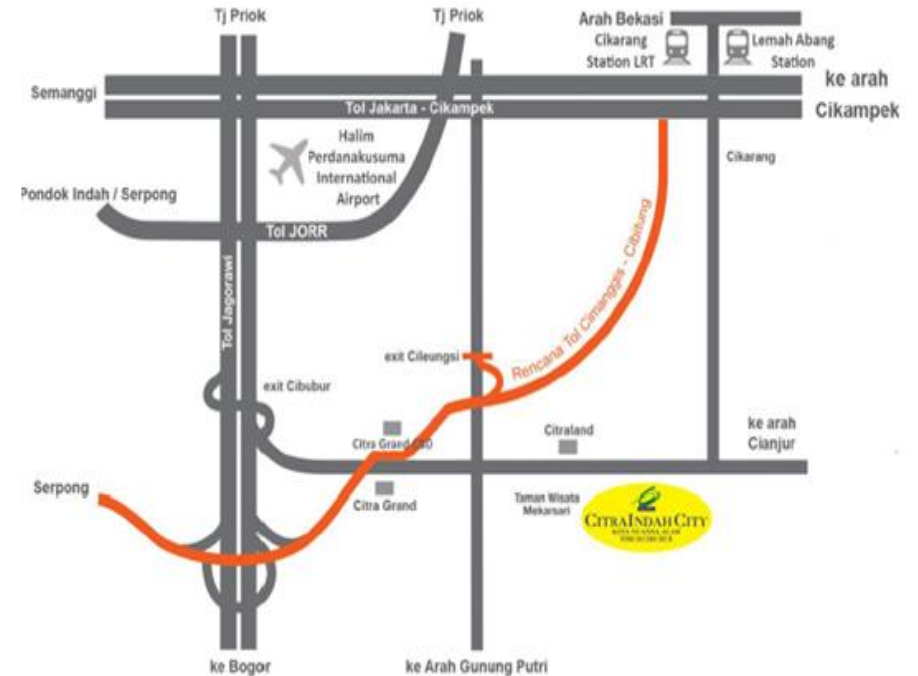


Key Projects 2019



Citra Indah City Jonggol

Location	South Greater Jakarta
Launch	1997
Development plan	780 ha (sold 514 ha)
Market segment	Middle and middle low
Pre-sales 3M18	Rp52bn
Selling price per unit	Rp72mn to Rp1.6bn
Average unit selling price	Rp342mn
Average land selling price	Rp1.8mn
Unit sold	152 units
Others	-





Results Summary

Results Summary (Income Statement)

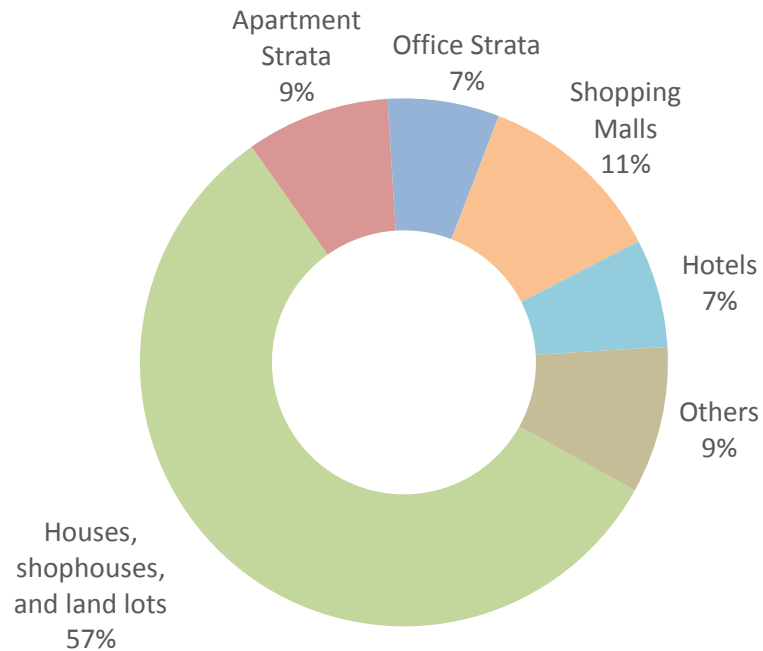
(Rp bn)	3M19	3M18	% YoY	
Revenue	1,647	1,358	21%	<i>Effect of +27% YoY in Property Development segment and +8% YoY in Recurring segment</i>
COGS	(793)	(728)	9%	
Gross Profit	854	629	36%	
<i>Gross Profit Margin</i>	<i>52%</i>	<i>46%</i>		<i>Effect of product mix</i>
Operating Expense	(347)	(328)	6%	
Operating Profit	508	302	68%	
<i>Operating Profit Margin</i>	<i>31%</i>	<i>22%</i>		<i>Effect of higher operating leverage</i>
Interest Income (Expense) - Net	(172)	(129)	33%	<i>Effect of lower capitalized borrowing cost due to project completion, and higher total borrowings</i>
Other Income (Expense) - Net	19	22	-16%	
Final Tax and Income Tax	(57)	(48)	19%	
Net Income Before Non-Controlling Interest	298	147	102%	
Non-Controlling Interest	(14)	(22)	-35%	
Net Income Attributable to Owners	283	125	126%	
<i>Net Profit Margin</i>	<i>17%</i>	<i>9%</i>		

Results Summary (Revenue Breakdown and Margin Performance)

(Rp bn)	3M19	3M18	% YoY	
Revenue Breakdown				
Property Development Revenue	1,199	942	27%	
Houses, shophouses, and land lots	941	668	41%	<i>High revenue recognition from CitraRaya Tangerang</i>
Apartments	145	145	0%	
Office for sale	113	129	-13%	<i>Near completion of Ciputra International Office Tower</i>
Recurring Revenue	448	415	8%	
Shopping malls	190	190	0%	
Hotels	109	110	-1%	
Hospitals	77	52	49%	<i>Improving patient volume</i>
Office leasing	45	37	20%	<i>New contribution from Tokopedia Care Tower</i>
Others	26	26	1%	
Total Revenue	1,647	1,358	21%	
Margin Performance				
Property Development GPM	52%	43%		
Houses, shophouses, and land lots	56%	45%		
Apartments	37%	43%		<i>Effect of product mix</i>
Office towers	37%	31%		
Recurring GPM	52%	54%		
Shopping malls	63%	66%		<i>Effect of lower occupancy of Ciputra World Surabaya Mall</i>
Hotels	39%	39%		
Hospitals	46%	46%		
Office leasing	62%	70%		
Others	23%	28%		
Total GPM	52%	46%		

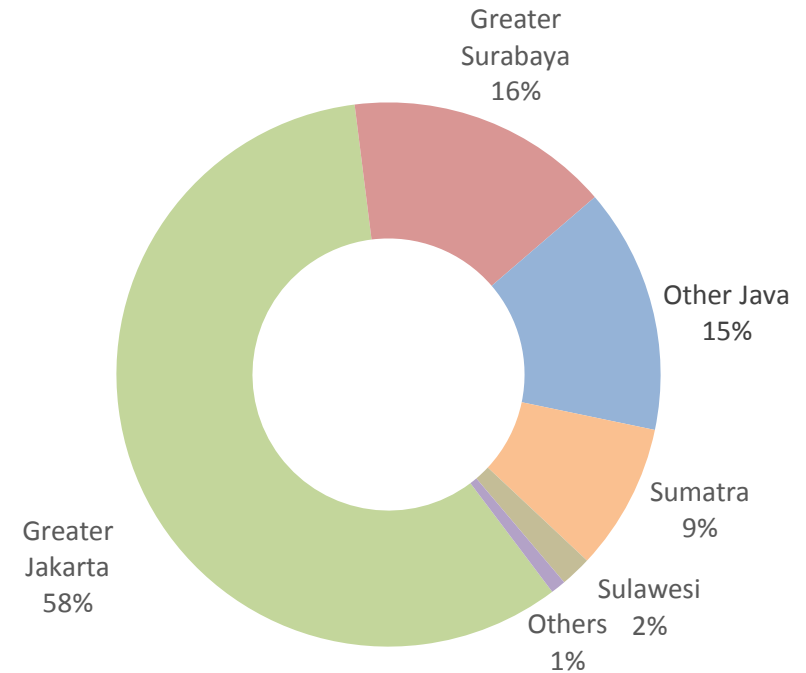
Results Summary (Revenue per Segment and per Location)

Revenue per Segment (3M19)



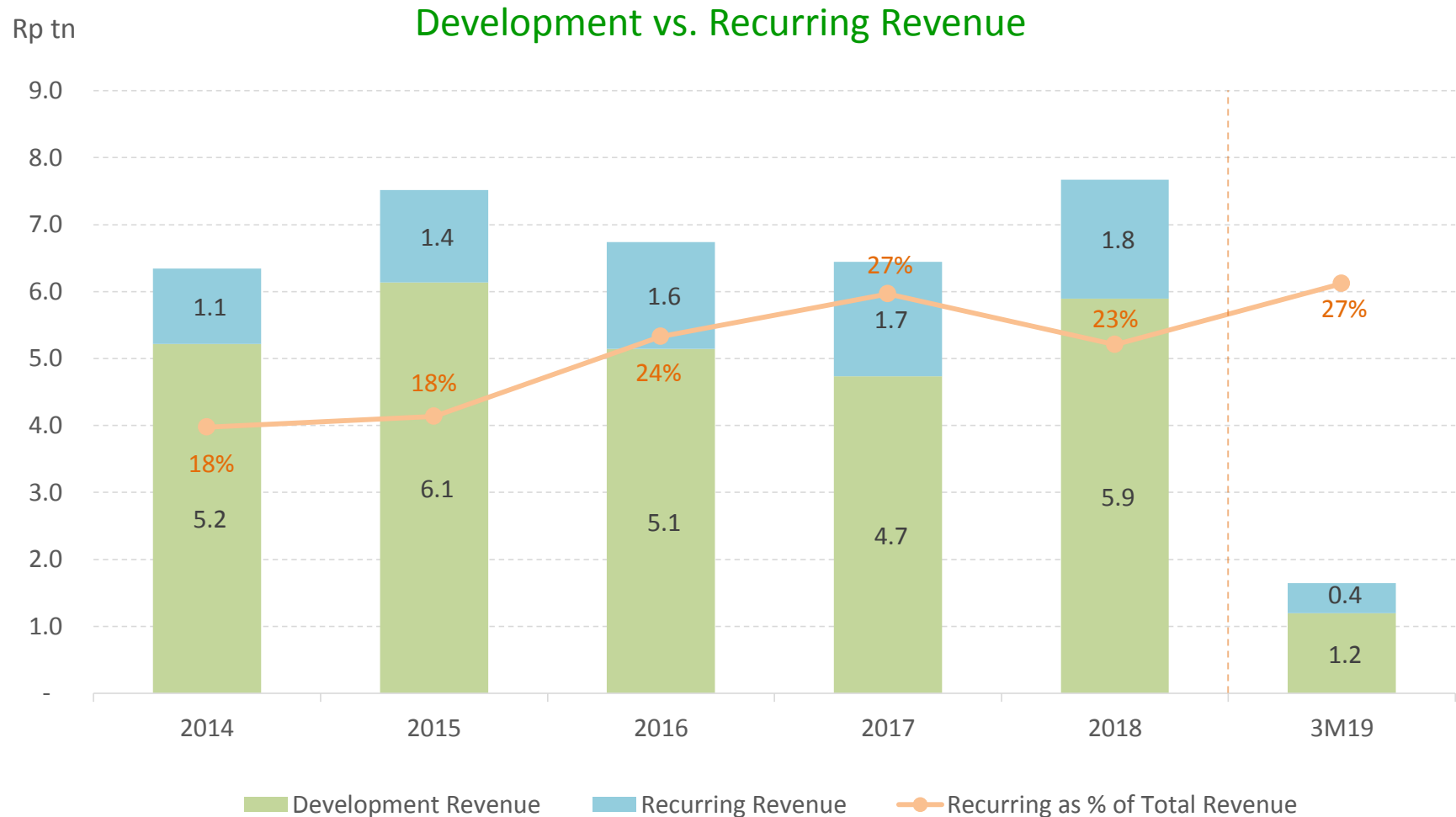
- Development = 73% (Houses + Apartments + Office)
- Recurring = 27% (Malls + Hotels + Hospitals + Office)

Revenue per Location (3M19)



- Sustained focus on geographically diversified revenue sources to minimize concentration risk

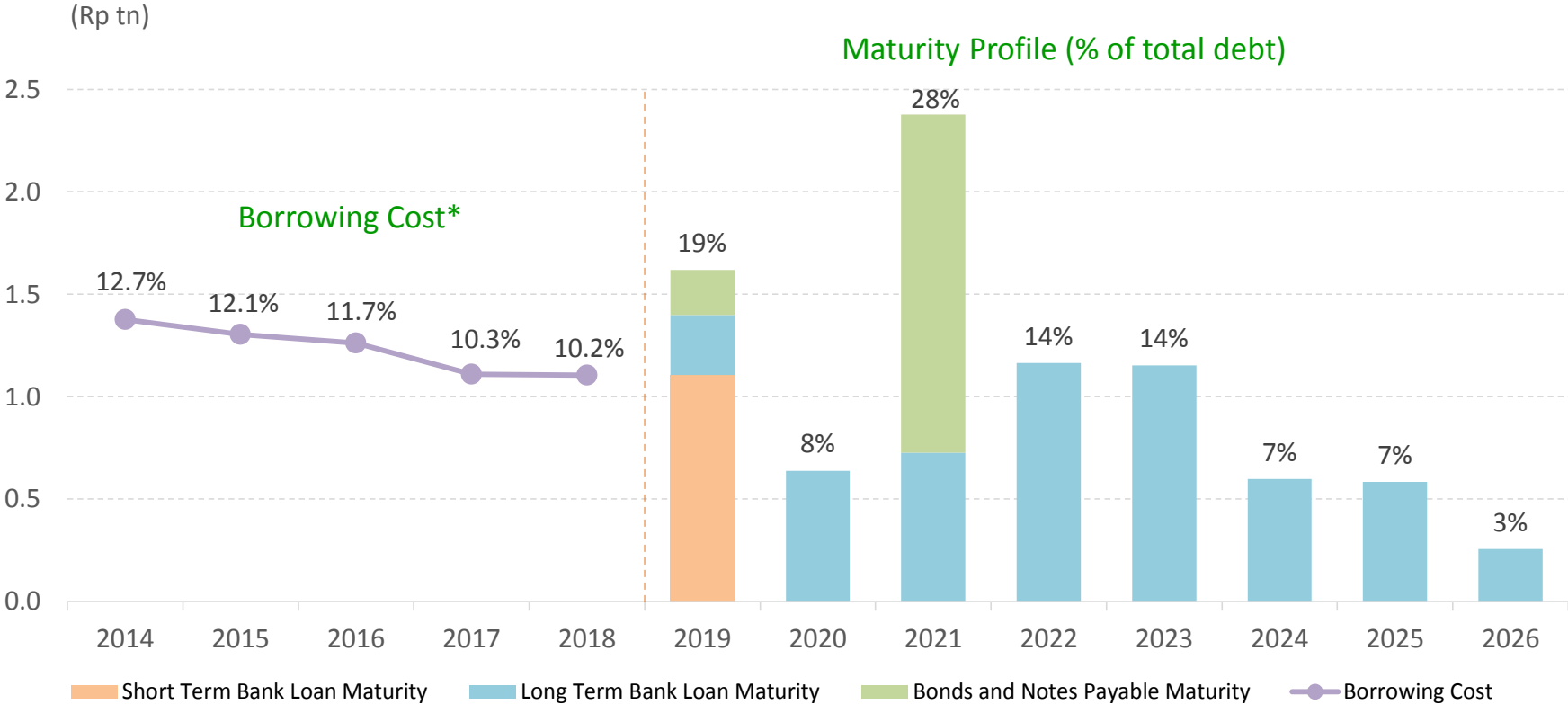
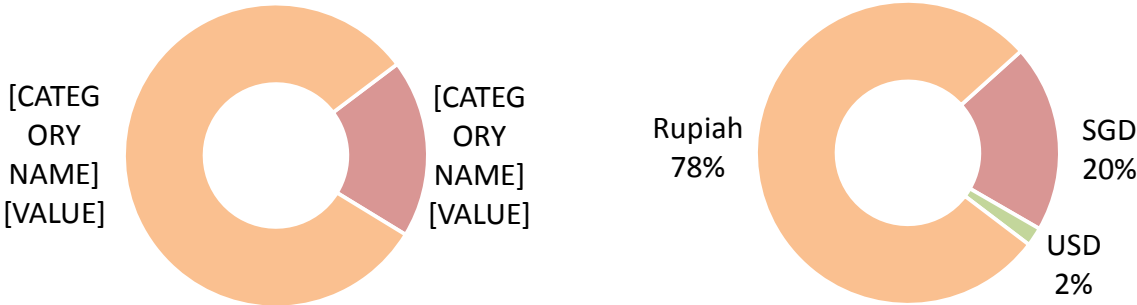
Results Summary (Historical Revenue Breakdown)



- Continued focus on high-growth core development business and complemented by stable recurring assets

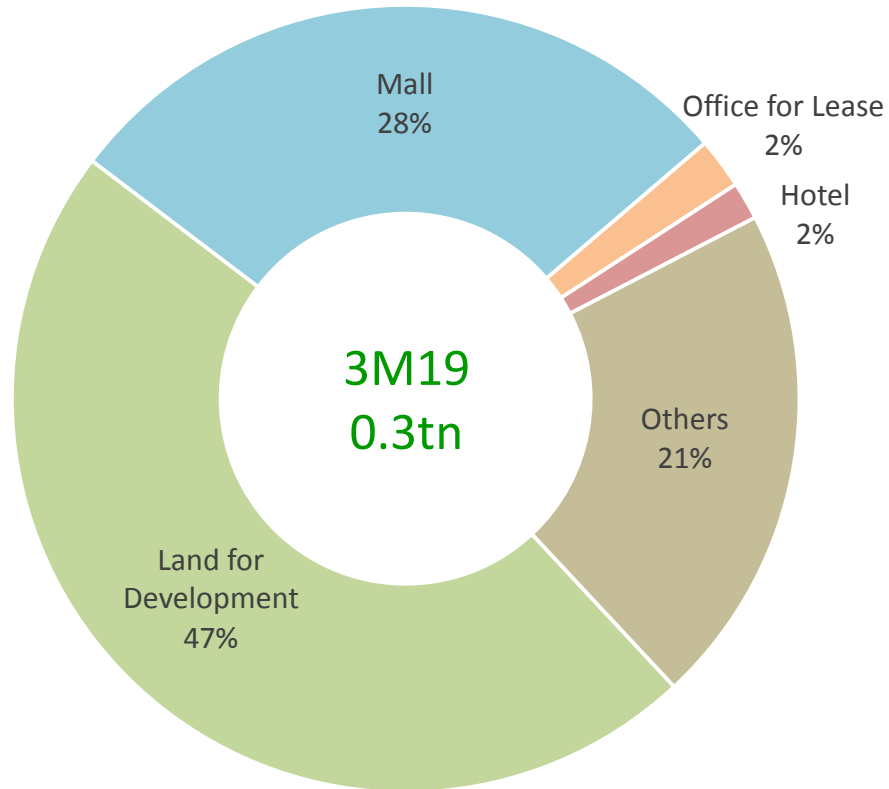
Debt Profile

As of Mar-19
Total Borrowings: Rp8.6tn

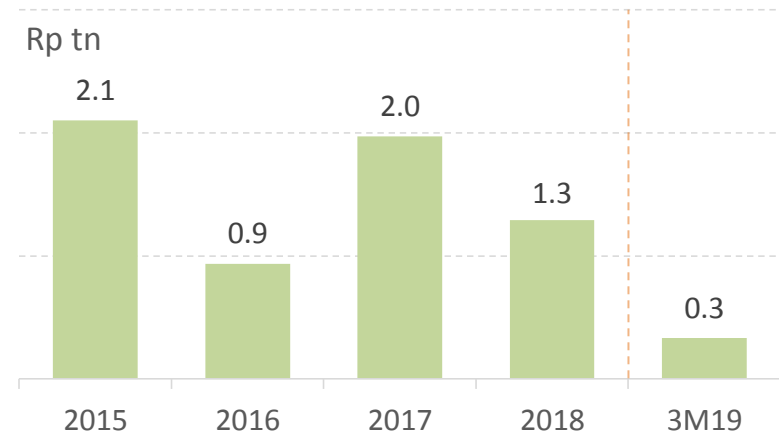


*Borrowing Cost calculation includes capitalized interest expense of 96bn, 74bn, 131bn, 179bn, Rp89bn in 2014, 2015, 2016, 2017, and 2018.

Capex Schedule



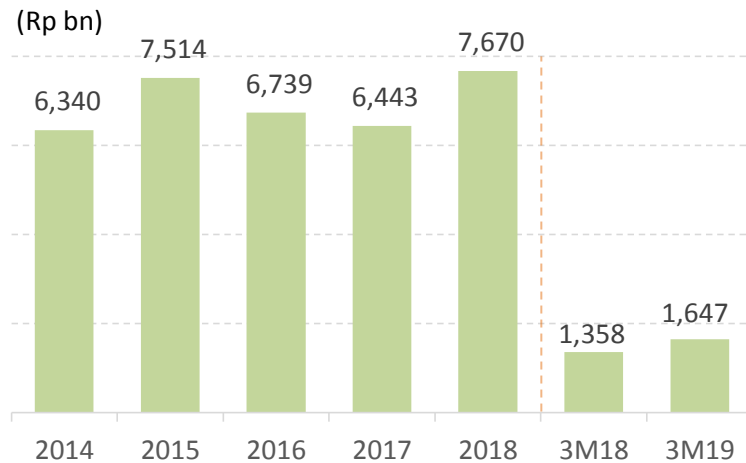
Historical Capex



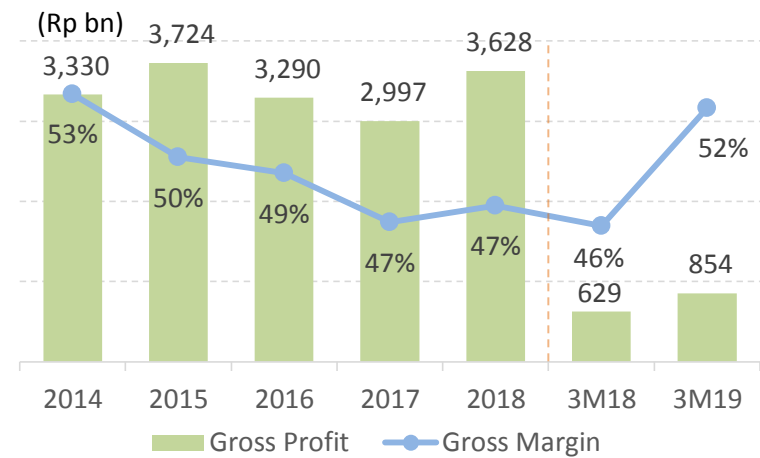
- Increased capex for shopping malls as three are currently under construction (CitraRaya Tangerang, CitraLand Surabaya, and Ciputra World Surabaya)

Financial Highlights

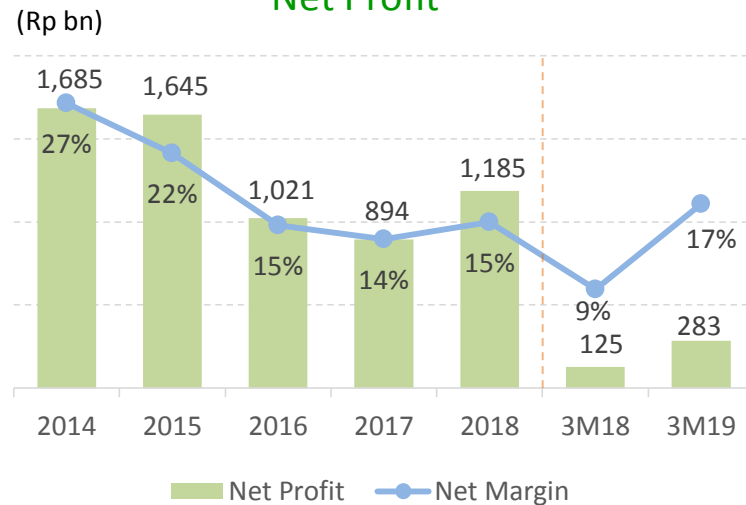
Revenue



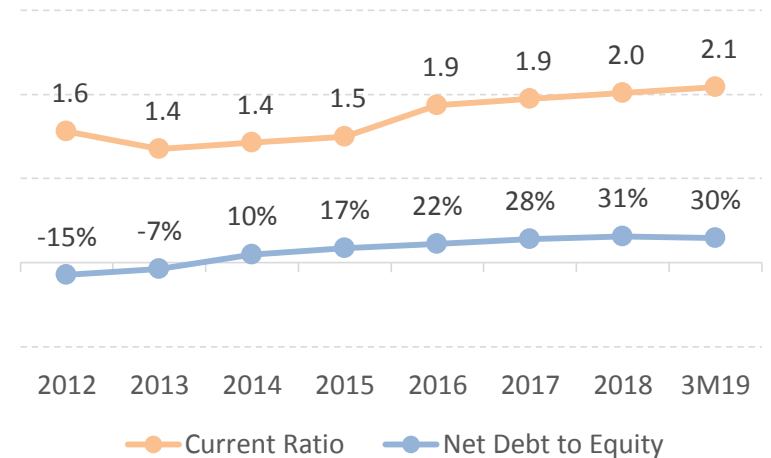
Gross Profit



Net Profit



Key Ratios



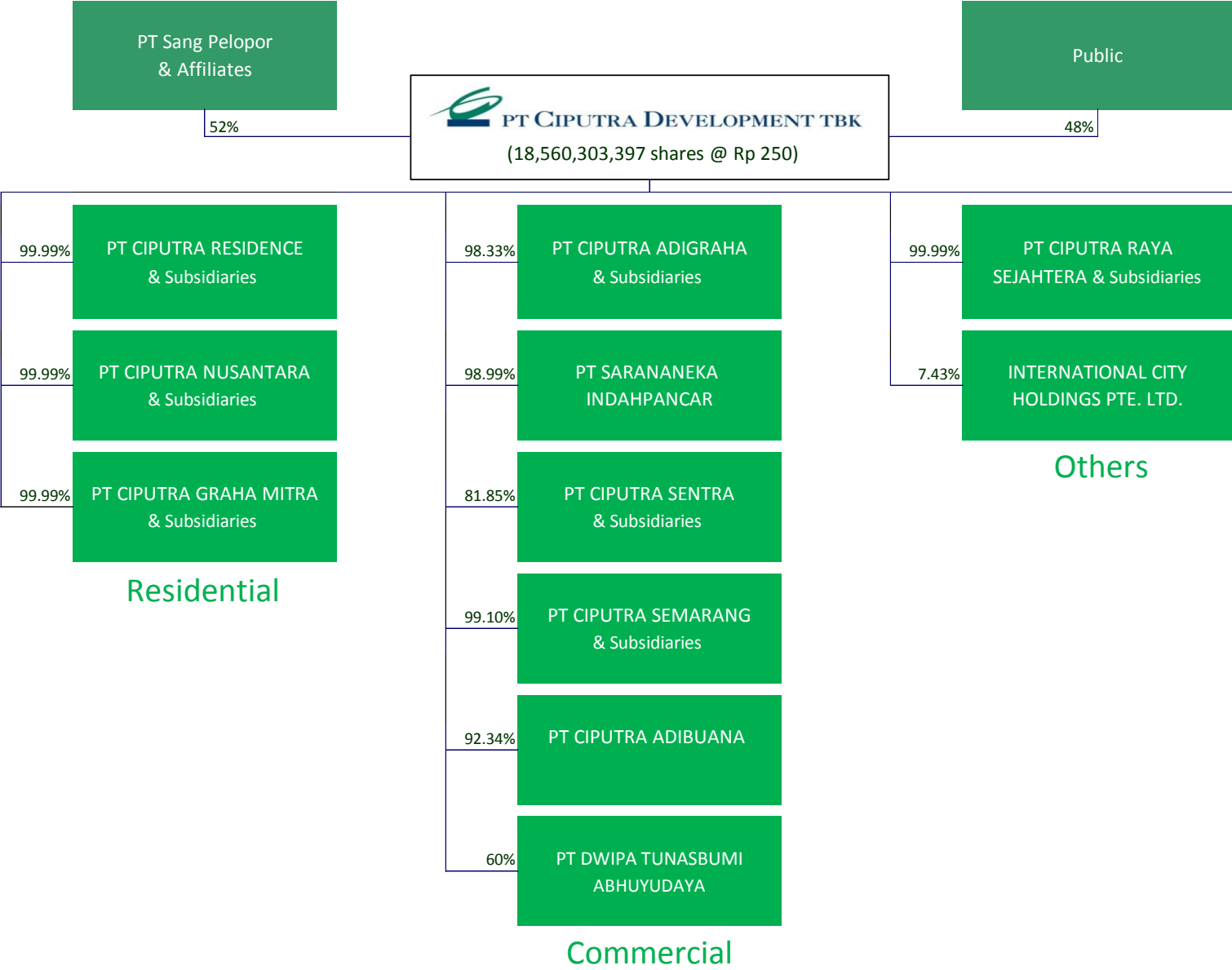
Balance Sheet Summary

Rp bn	Mar 2019	Dec 2018	Dec 2017	Dec 2016
Assets	34,446	34,289	31,872	29,169
Cash & cash equivalents	3,435	3,243	3,240	3,471
Land	13,278	13,048	11,696	10,109
Fixed Assets	3,059	3,114	3,144	3,034
Investment Properties	5,057	4,962	4,762	4,908
Others	9,617	9,921	9,031	7,647
Liabilities	17,474	17,645	16,322	14,787
Debt	8,600	8,455	7,618	6,662
Advances from customers	6,692	6,814	6,459	5,851
Others	2,182	2,375	2,245	2,274
Equity	16,971	16,644	15,551	14,382
Minority interests	2,286	2,270	2,113	1,688
Equity net of minority interests	14,685	14,374	13,438	12,694
Debt to Total Equity	51%	51%	49%	46%
Net Debt to Total Equity	30%	31%	28%	22%



Appendix

New Corporate Structure Post Merger



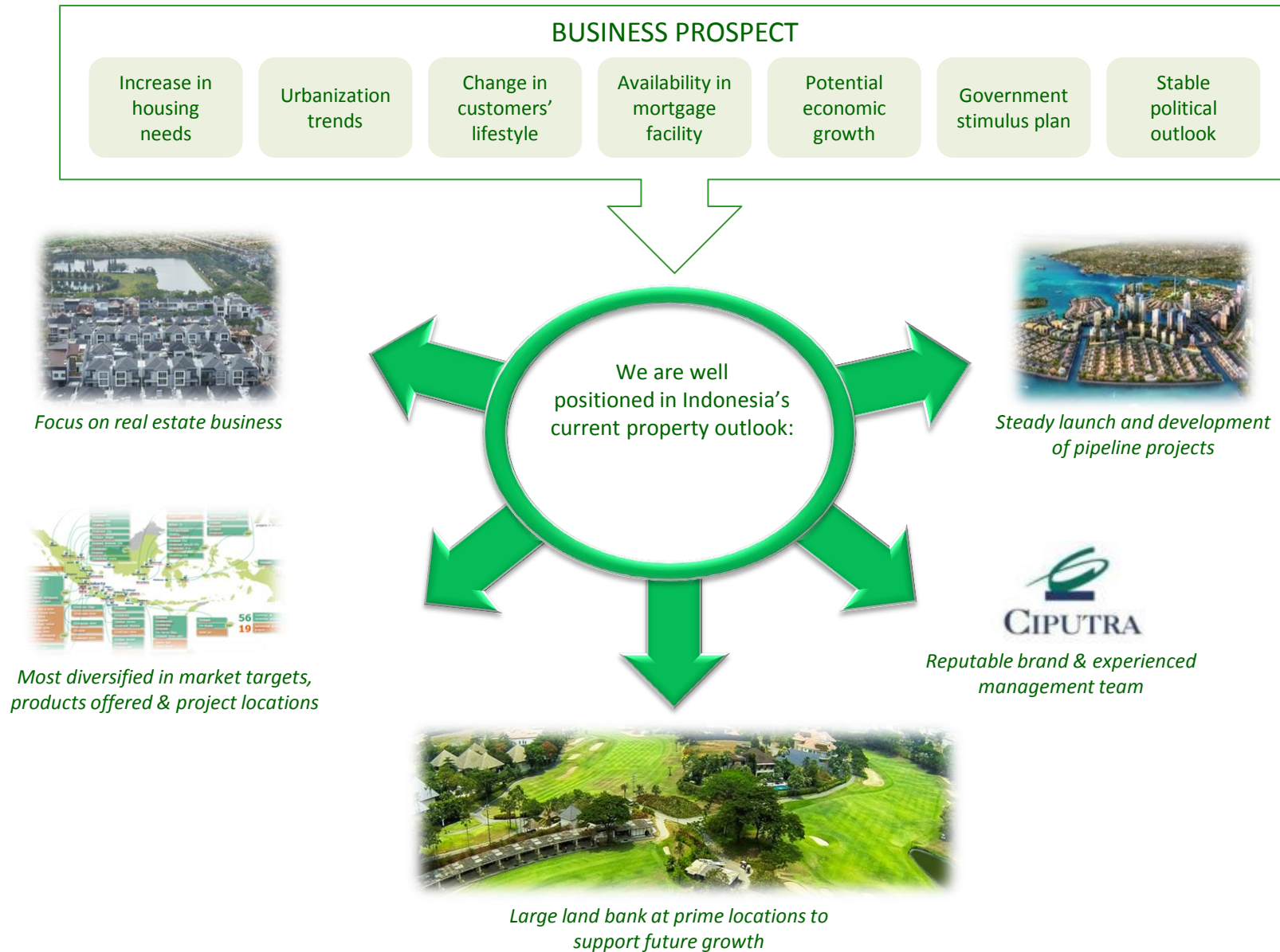
Corporate Milestones

Capital raising & corporate actions -> Strengthening our financial position to support business expansion



Project Development -> Over 30 years of experience

Competitive Strength



Experienced Management Team

Board of Commissioners



DR. Ir. Ciputra
Chairman

Dian Sumeler

Rina Ciputra S.

Junita Ciputra



Sandra Hendharto

Kodradi
Independent member

Henk Wangitan
Independent member

Thomas Bambang
Independent member

Board of Directors



Candra Ciputra
President

Cakra Ciputra

Budiarsa Sastrawinata

Harun Hajadi



Agussurja Widjaja

MI Meiko Handojo

Nanik J. Santoso

Sutoto Yakobus



Artadinata Djangkar

Tanan H. Antonius

Tulus Santoso
Corporate Secretary

Investor Relations

Corporate Secretary

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