

CITIC CLSA ASEAN Forum (9 March 2022)



One of Indonesia's Leading Property Developer

Core Business

Property Development for Sale



Township



Residential



Condominium



Office

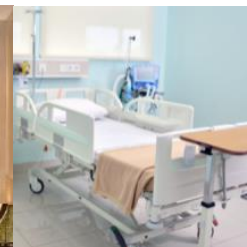
Commercial Property Development & Management



Shopping
Mall



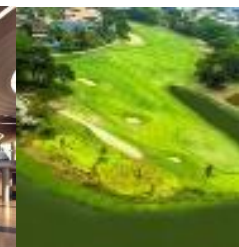
Hotel



Healthcare



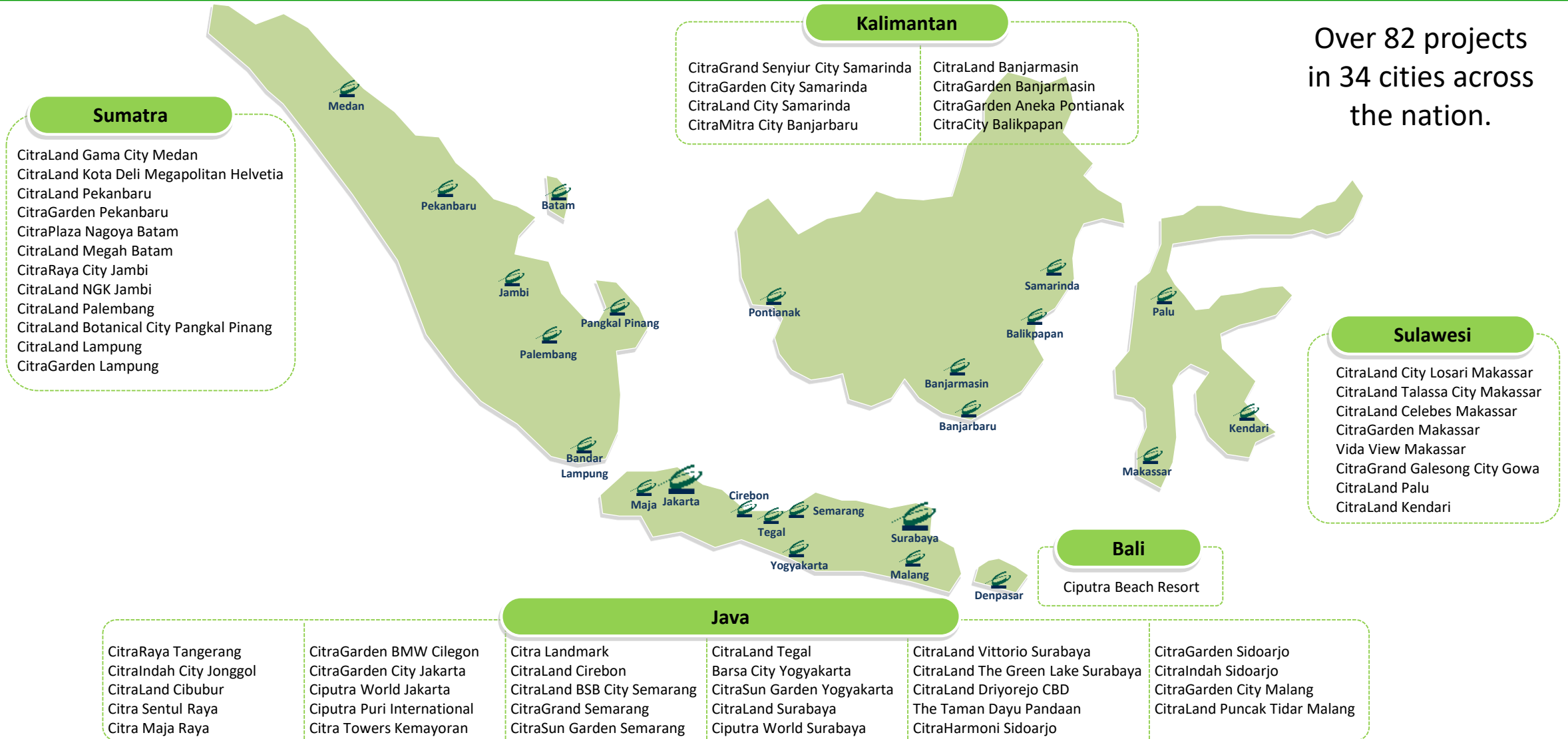
Office



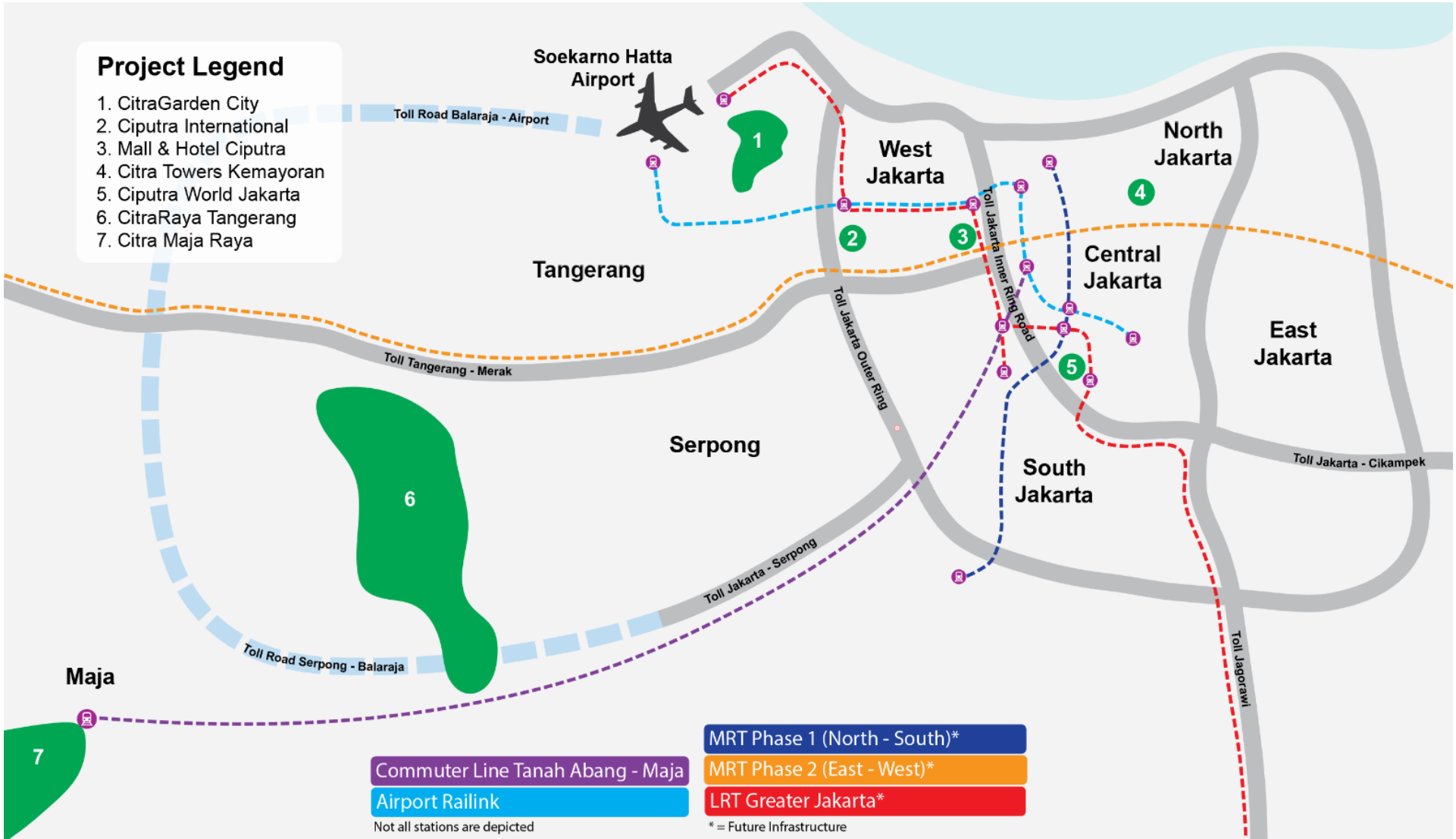
Others

Geographically Diversified Project Portfolio

Over 82 projects
in 34 cities across
the nation.



Greater Jakarta Project Portfolio



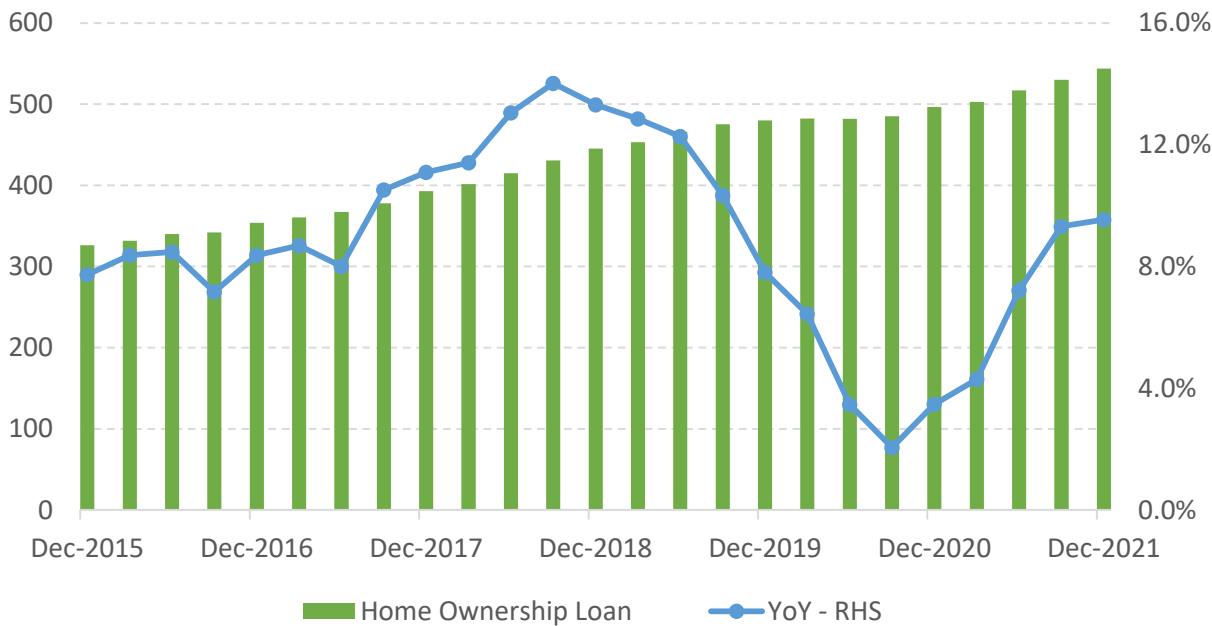


Country Overview

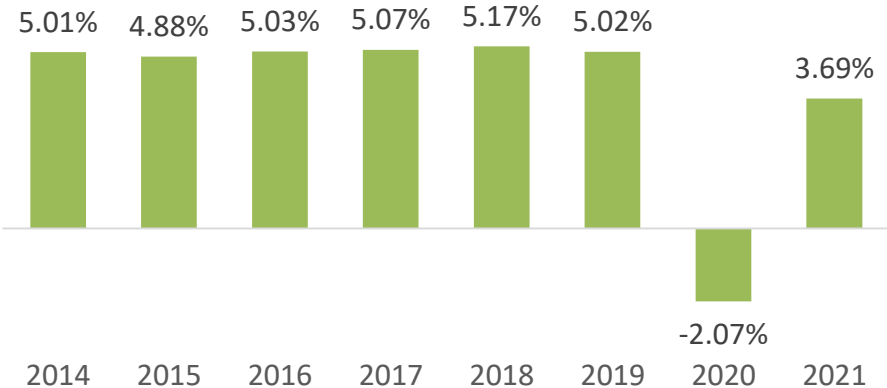
Encouraging Macro Conditions

Robust economic growth accelerating middle class formation and increasing housing demand

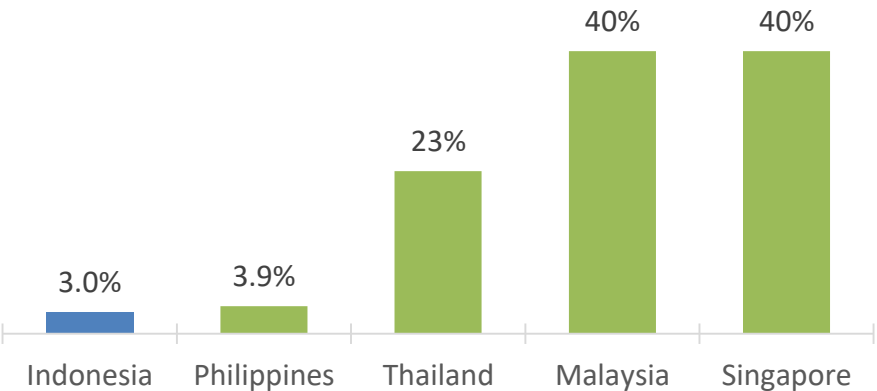
Home Ownership Loan Outstanding (Rp tn)



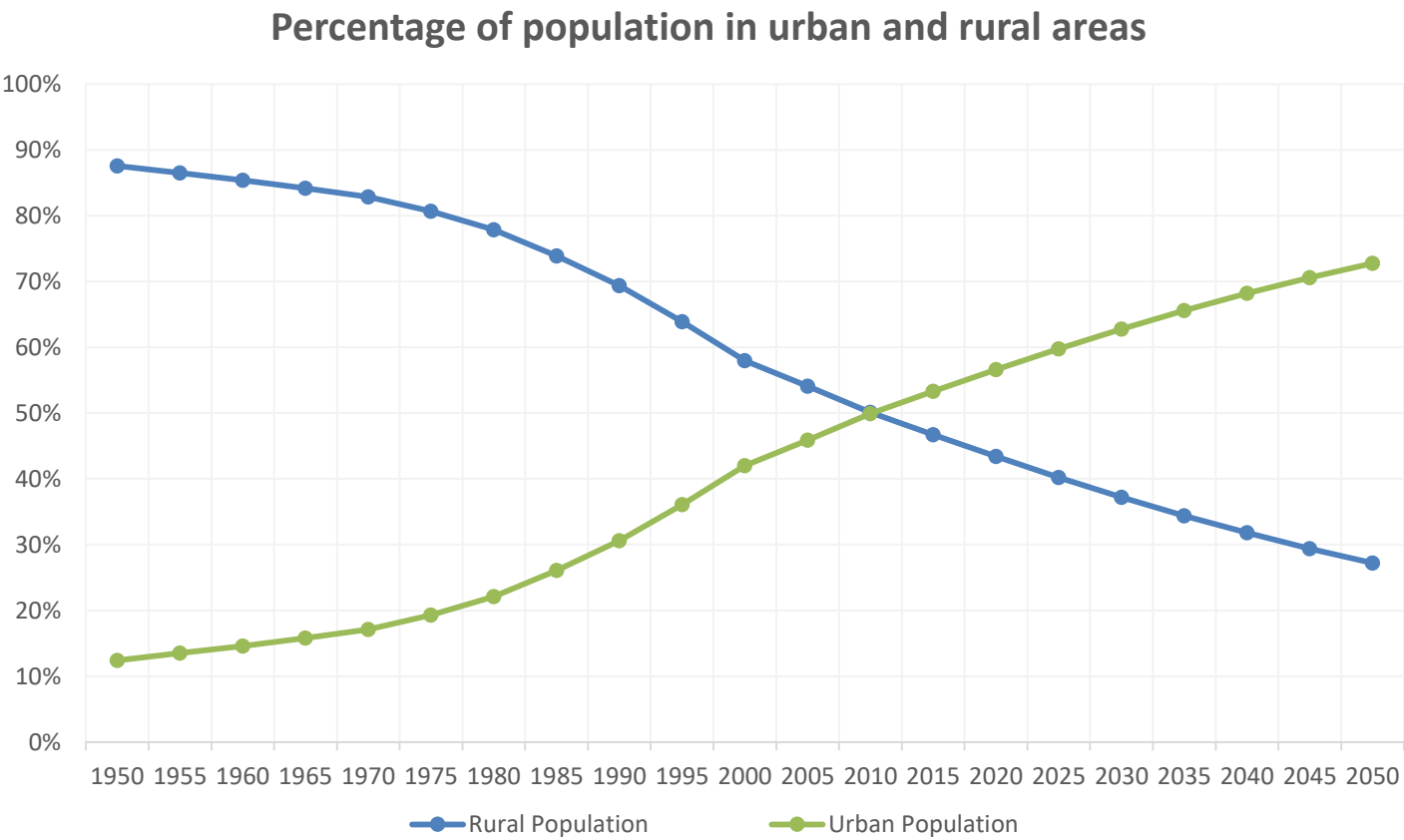
Real GDP Growth



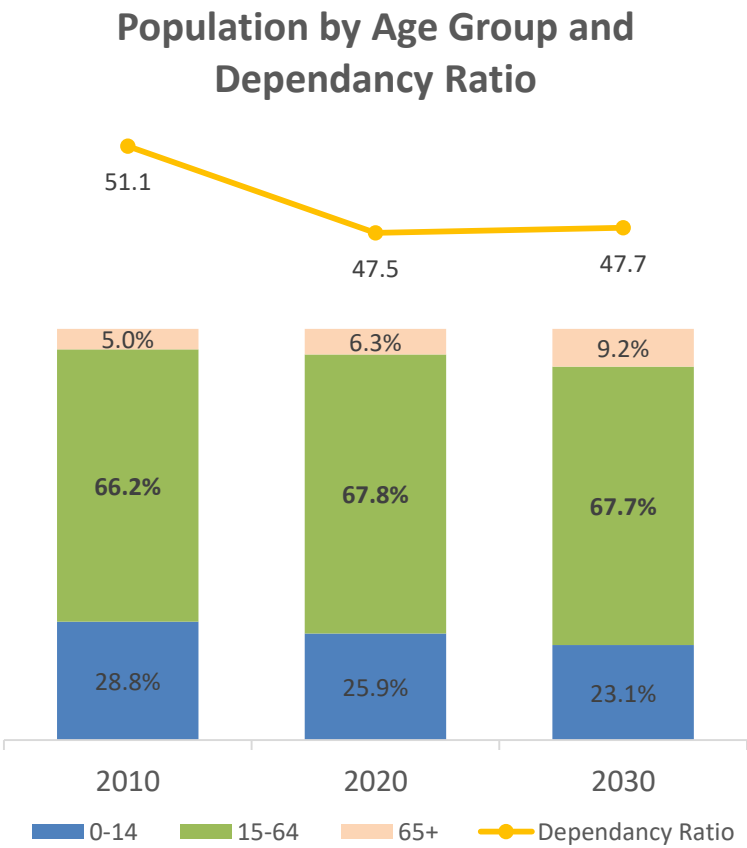
Housing Loan as % of Nominal GDP (December 2019)



Favorable Population Structure

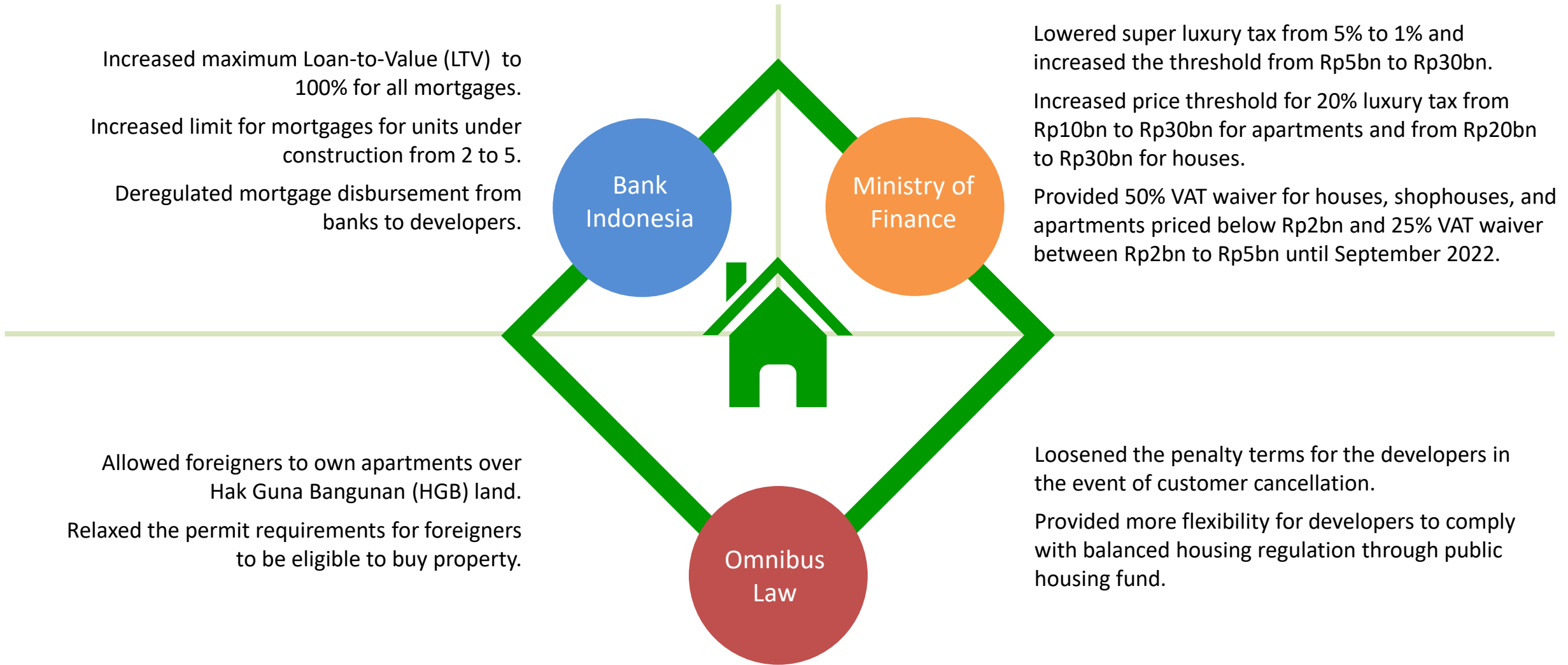


More than half of the Indonesian population lives in urban areas since 2010 and it is estimated to reach almost three-quarters by 2050



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

Regulatory Support from the Government

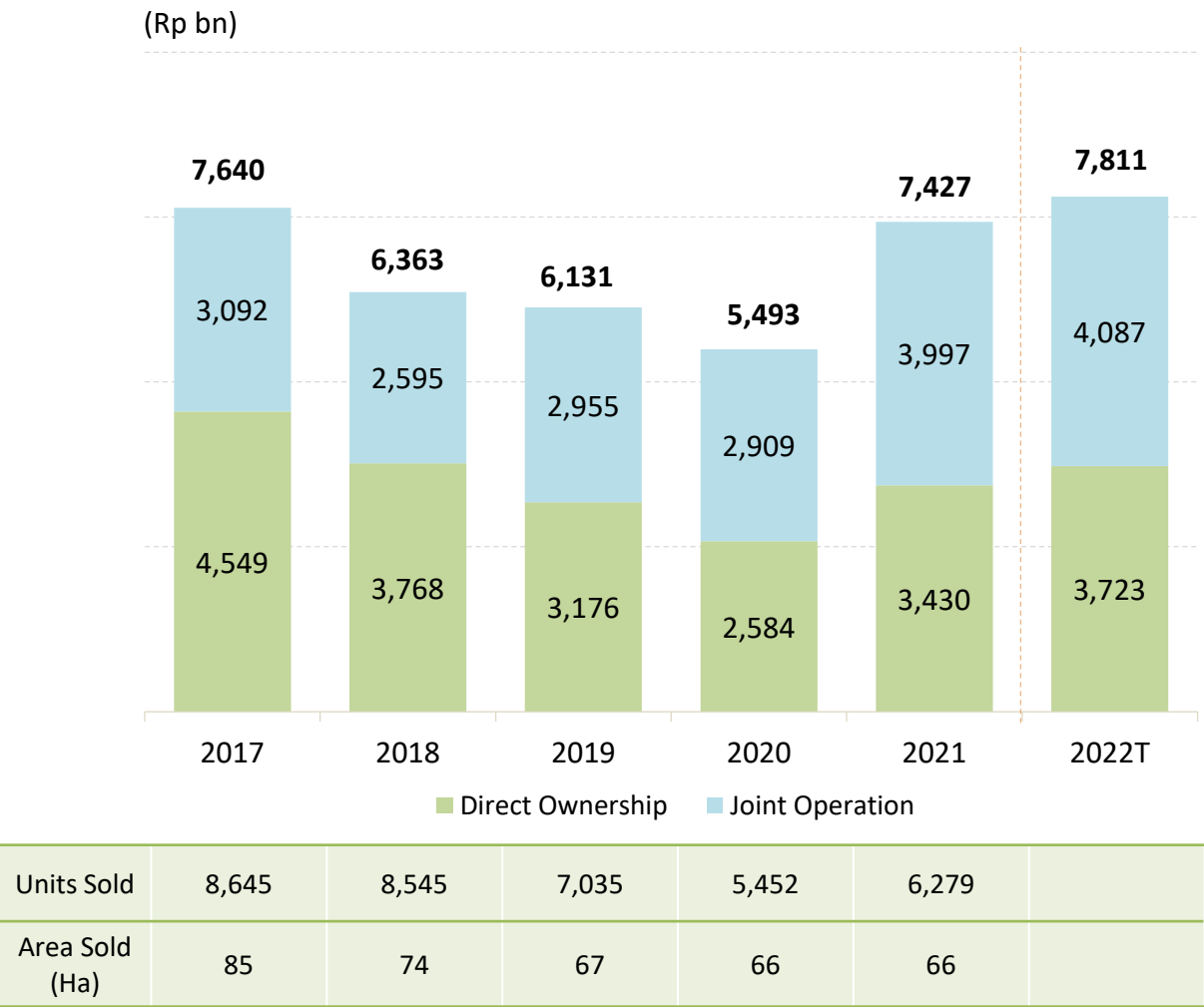




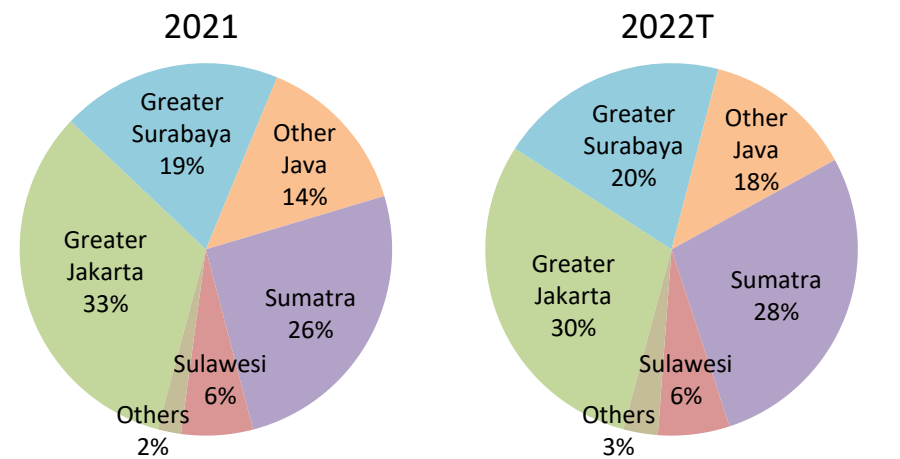
Company Overview

Marketing Sales Summary

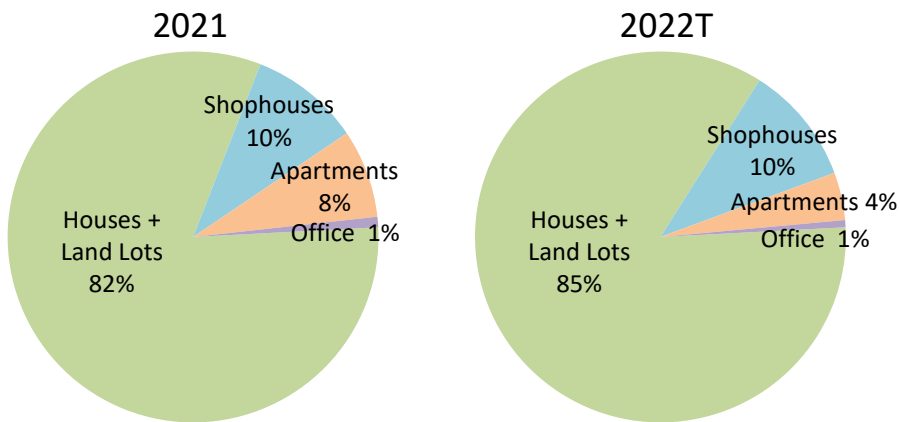
Historical Presales



Presales per Location

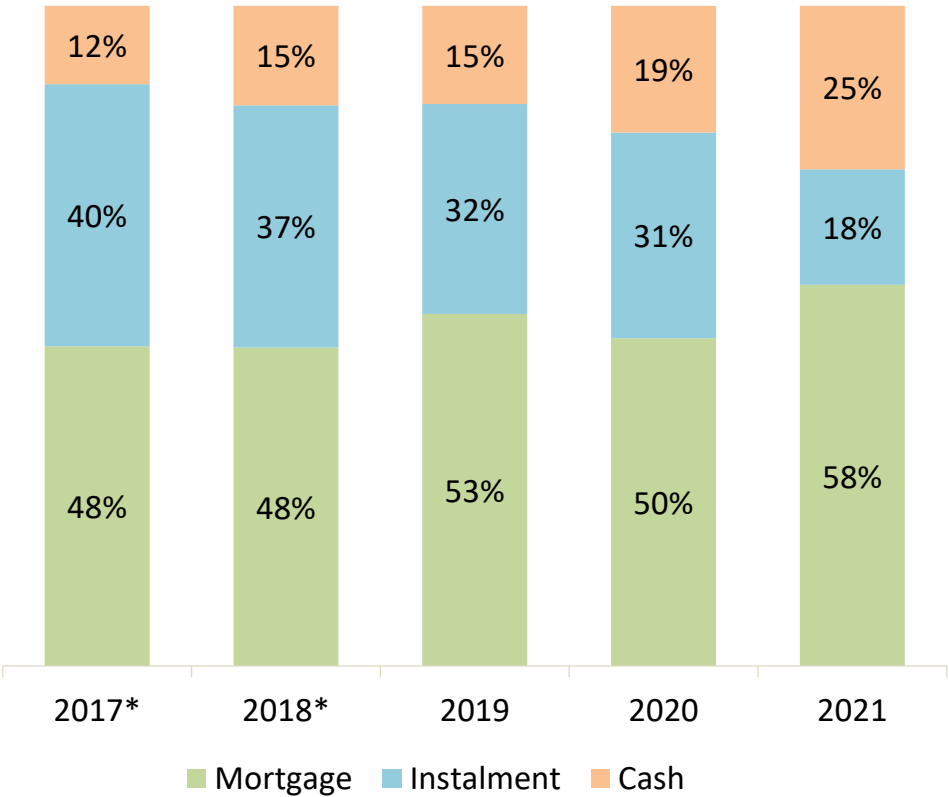


Presales per Product



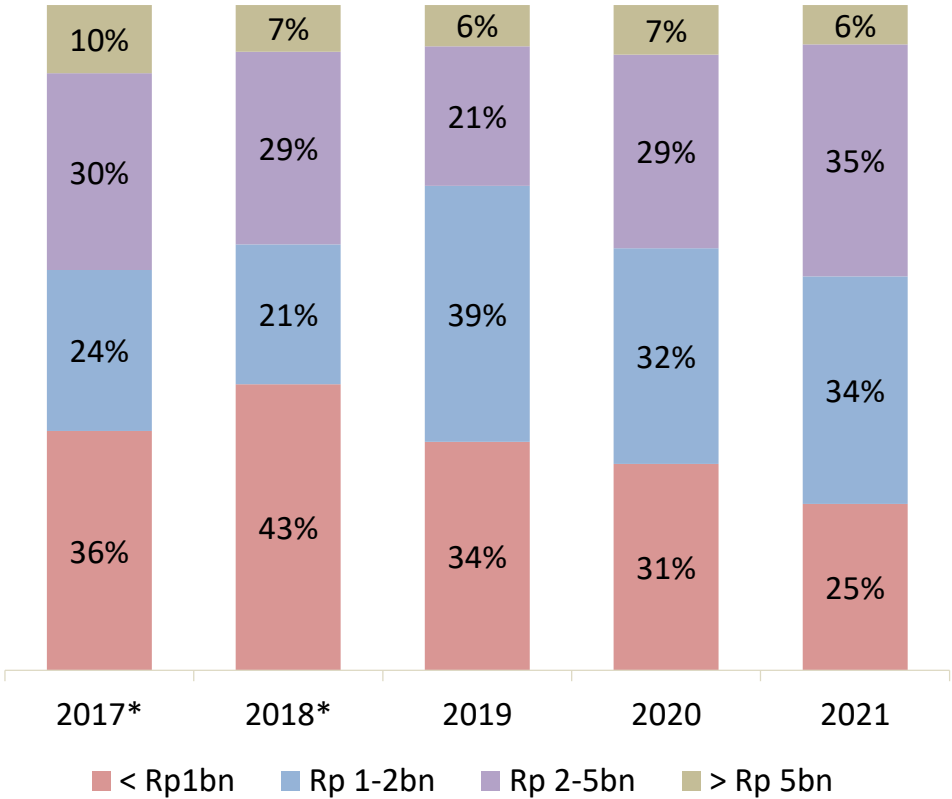
Marketing Sales Summary

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

*Note: 2017 and 2018 excludes en bloc sales to Ascott (Rp675bn) and Diener Syz (Rp575bn)

Sufficient Land Bank to Sustain >15 Years of Development

Project Name	Ownership Scheme	Gross Land Bank 2021	Land ASP Trend		Land ASP (Rp mn per sqm)
		Ha	2010-13 CAGR	2013-21 CAGR	2021
CitraRaya Tangerang	100%	792	63%	8%	4.7
CitraIndah Jonggol	100%	180	17%	12%	2.1
CitraGarden City Jakarta	100%	107	48%	3%	14.4
CitraGarden Puri Jakarta	100%	16	-	9%	10.0
CitraLand Cibubur	JV - 60%	74	-	3%	4.2
Total Greater Jakarta		1,169			
CitraLand Surabaya	100%	798	33%	7%	9.3
CitraHarmoni Sidoarjo	100%	83	31%	12%	5.2
CitraGarden Sidoarjo	JV - 60%	6	23%	15%	7.4
Total Greater Surabaya		888			
CitraLand Bandar Lampung	100%	28	-	7%	4.9
CitraLand Palembang	JV - 60%	107	-	7%	3.7
CitraLand Pekanbaru	JV - 60%	7	-	10%	5.9
Ciputra Beach Resort	JV - 60%	47	-	3%	10.5
Total Others		190			
Total Land Bank		2,247			

Rights to Additional Land Bank Through Joint-Operation Schemes

Joint Operation Project	Development Plan (Ha)	Land ASP (Rp mn per sqm)
Citra Sentul Raya	114	6.9
CitraLake Sawangan Depok	12	5.0
Total Greater Jakarta	126	
The Taman Dayu Pandaan	563	5.1
CitraLand The Green Lake Surabaya	40	10.2
CitraLand Driyorejo CBD	12	7.2
Total Greater Surabaya	615	
Citra Maja Raya	1,200	1.5
CitraLand BSB City Semarang	100	4.2
CitraGrand Semarang	55	5.4
CitraSun Garden Semarang	17	6.8
CitraGarden City Malang	51	4.8
CitraGarden BMW Cilegon	47	3.4
CitraLand Cirebon	45	2.9
CitraLand Puri Serang	43	2.6
CitraGarden Pekalongan	10	2.5
CitraGrand Mutiara Yogyakarta	9	4.7
CitraLand Puncak Tidar Malang	32	7.6
Total Java Ex-Jakarta Ex-Surabaya	1,609	
CitraRaya City Jambi	564	1.2
CitraLand Gama City Medan	123	10.6
CitraLand Botanical City Pangkalpinang	57	2.4
Citra AeroLink Batam	21	3.7
CitraLand Megah Batam	19	5.1
CitraGarden Pekan Baru	20	2.1
CitraLand Helvetia Kota Deli Megapolitan	7	5.9
Total Sumatra	811	

Joint Operation Project	Development Plan (Ha)	Land ASP (Rp mn per sqm)
CitraGrand Senyur City Samarinda	295	1.7
CitraGarden City Samarinda	39	2.5
CitraLand City Samarinda	93	2.4
CitraMitra City Banjarbaru	172	1.6
CitraLand Banjarmasin	40	2.3
CitraGarden Aneka Pontianak	27	3.8
CitraCity Balikpapan	9	10.5
Total Kalimantan	675	
CitraGrand Galesong City Gowa	185	1.6
CitraLand City Losari Makassar	157	14.3
CitraLand Talassa City Makassar	69	4.8
CitraLand Celebes Makassar	30	5.9
CitraGarden Makassar	15	3.1
CitraLand Palu	17	4.4
CitraLand Kendari	15	5.5
Total Sulawesi	488	

Total JO Land Bank of 4,325 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%	417	100%
Ciputra World Jakarta 2	The Orchard	100%	31,000	94%	81	100%
	The Residence		14,000	97%	20	100%
Ciputra World Jakarta 2 Ext.	The Newton 1	100%	15,800	95%	40	100%
	The Newton 2		22,500	40%	628	22%
Ciputra International	San Francisco	JV - 55%	25,300	50%	275	100%
	Amsterdam		24,200	89%	62	100%
CitraRaya Tangerang Ecopolis	Yashinoki	JV - 51%	5,500	77%	16	100%
	Suginoki		3,900	87%	6	100%
CitraLake Suites	Tower A+B	JV - 51%	18,000	87%	52	100%
Citra Living	Orchard	JO Revenue - 70%	9,100	97%	5	100%
	Lotus		9,100	74%	50	100%
Citra Landmark	Den Haag	JV - 60%	15,200	16%	239	0%
Total Jakarta			235,100	75%	1,891	
CitraLand Surabaya	Denver	100%	22,500	69%	133	100%
Ciputra World Surabaya	Voila	JV - 53%	35,800	100%	-	100%
	The Vertu		9,100	62%	89	100%
	Sky Residence		6,700	14%	115	100%
CitraLand Vittorio Surabaya	Alessandro	JV - 51%	17,600	53%	157	32%
Total Surabaya			91,700	73%	493	
CitraPlaza Nagoya Batam	Tower 1	JV - 50%	22,700	91%	53	100%
Barsa City Yogyakarta	Cornell	JO Profit - 50%	8,500	59%	75	100%
Vida View Makassar	Brentsville	JO Profit - 50%	24,800	42%	329	100%
CitraLand City Losari Makassar	Delft	JO Profit - 50%	19,800	69%	134	13%
Total Others			75,800	66%	591	
Total Strata Title Apartment			402,600	73%	2,976	

Office Assets – Strata Title and Leased

Strata-Title Office

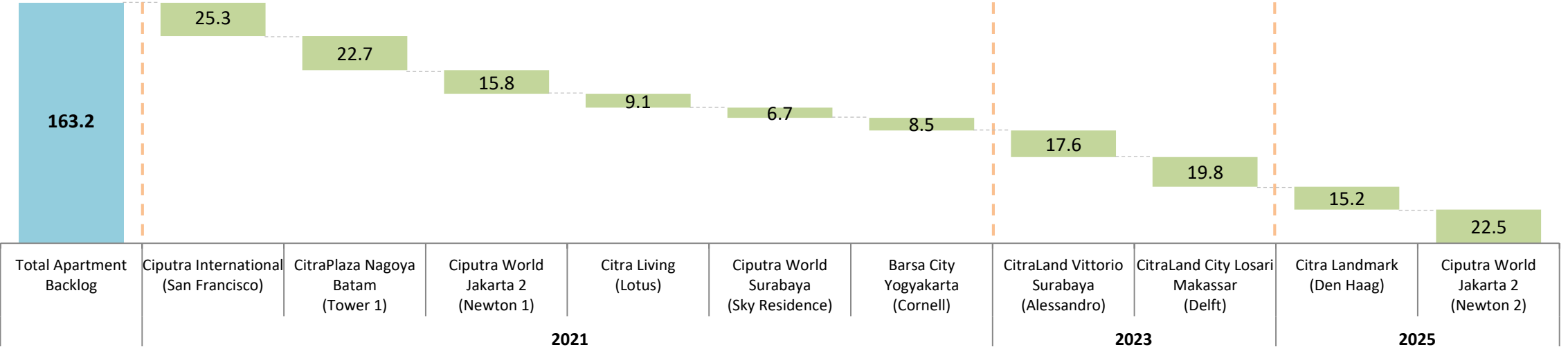
Project Name	Tower	Ownership Scheme	Saleable SGA (sqm)	Sold	Est. Unsold Stock Value (Rp bn)	Construction Progress
Ciputra World Jakarta 1	DBS Bank Tower	100%	18,300	96%	38	100%
Ciputra World Jakarta 2	Tokopedia Tower	100%	28,000	83%	219	100%
Ciputra International	Propan Tower	JV - 55%	18,700	71%	142	92%
	Tokopedia Care Tower		24,000	85%	79	100%
Citra Towers Kemayoran	North Tower	JO Profit - 50%	37,000	98%	28	100%
Total Jakarta			126,000	88%	506	
Ciputra World Surabaya	Vieloft SOHO	JV - 53%	31,500	57%	305	100%
	Office Tower		38,500	76%	218	100%
CitraLand Vittorio Surabaya	Alessandro	JV - 51%	4,800	39%	56	32%
Total Surabaya			74,800	66%	579	
Total Strata Title Office			200,800	80%	1,085	

Leased Office

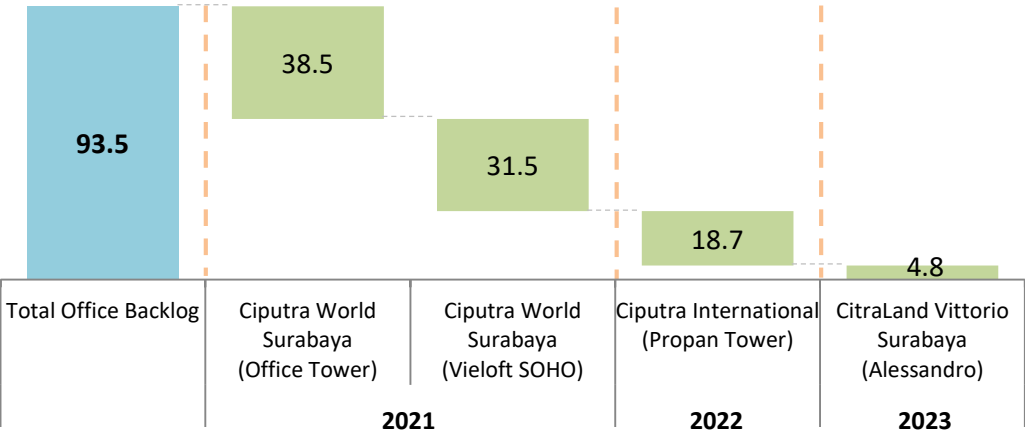
Project Name	Tower	Ownership Scheme	Leasable SGA (sqm)	Leased	Construction Progress
Ciputra World Jakarta 1	DBS Bank Tower	100%	42,200	90%	100%
Ciputra World Jakarta 2	Tokopedia Tower	100%	38,000	77%	100%
Ciputra International	Tokopedia Care Tower	JV - 55%	10,000	99%	100%
Total Jakarta			90,200	85%	
Total Office for Lease			90,200	85%	

Apartment and Office Completion Schedule

Apartment Strata-Title (SGA '000 sqm)



Office Strata-Title (SGA '000 sqm)



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
Citra Landmark Ciracas*	JV - 46%	46,000
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%	3,500
Total Jakarta		422,500
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		952,500

* : Obtained 2Ha land out of optional 7Ha

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



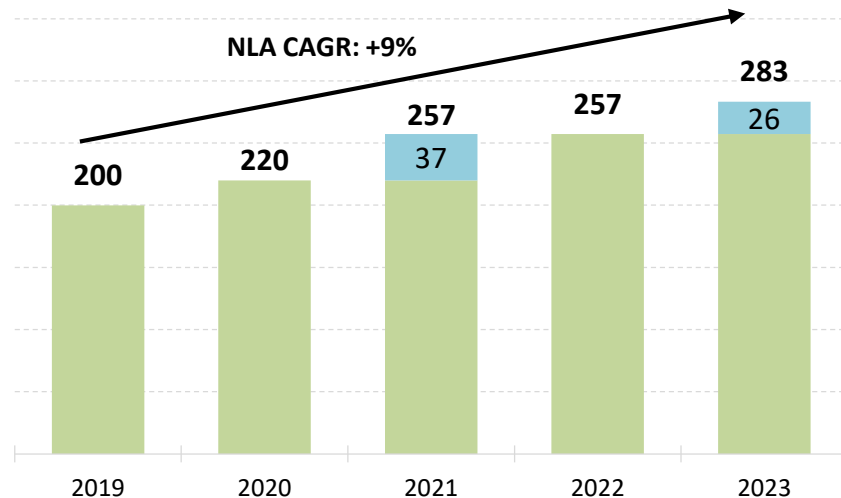
Healthy Occupancy and Lease Expiry Profile for Malls

Mall	Net Leasable Area (sqm)	Occupancy Rate				
		2017	2018	2019	2020	2021
Ciputra World Jakarta 1	79,500	100%	100%	100%	100%	100%
Ciputra World Surabaya	50,300	94%	92%	96%	94%	90%
Ciputra Mall Jakarta	43,300	97%	98%	98%	93%	82%
Ciputra Mall Semarang	20,300	100%	98%	100%	96%	95%
Ciputra Mall CitraRaya Tangerang	26,000	-	-	-	90%	90%
Expansion Plans						
Ciputra World Surabaya Extension	37,300	Planned completion end-2021				
CitraLand Surabaya Mall	26,000	Planned completion end-2023				

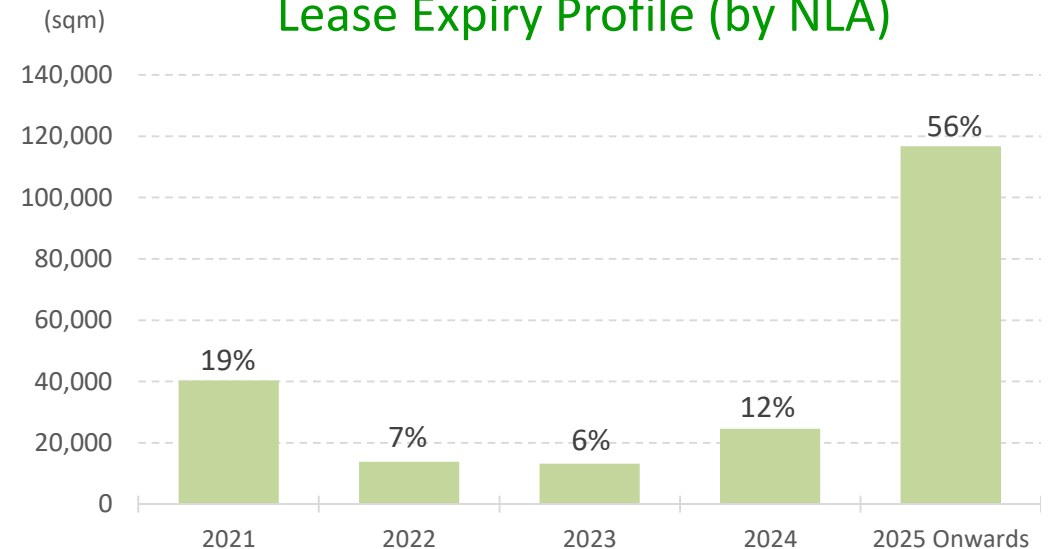
- Total mall **NLA of 219k m²** with average occupancy rate of **93%**
- **63k m² NLA** to be completed by end of 2023

* = Reduction in NLA due to integration with mall extension

Total Net Leasable Area ('000 sqm)



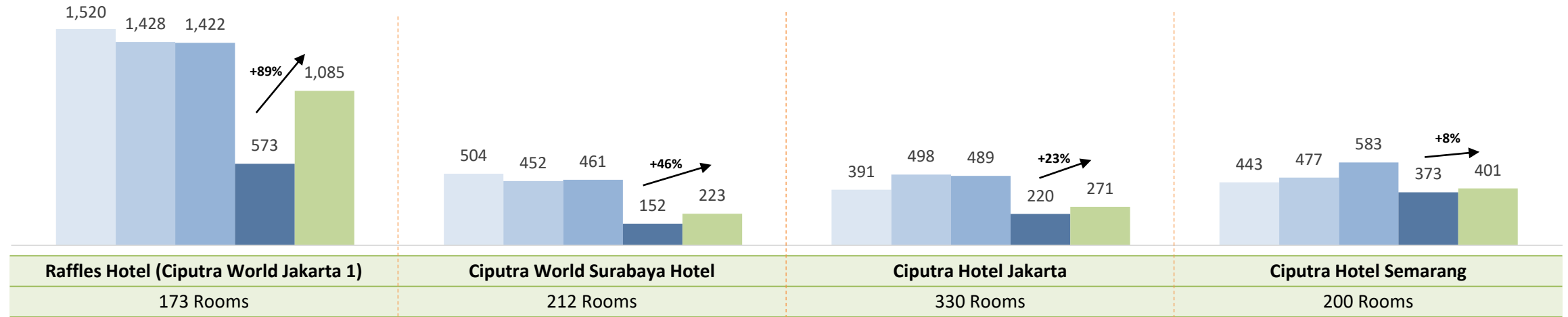
Lease Expiry Profile (by NLA)



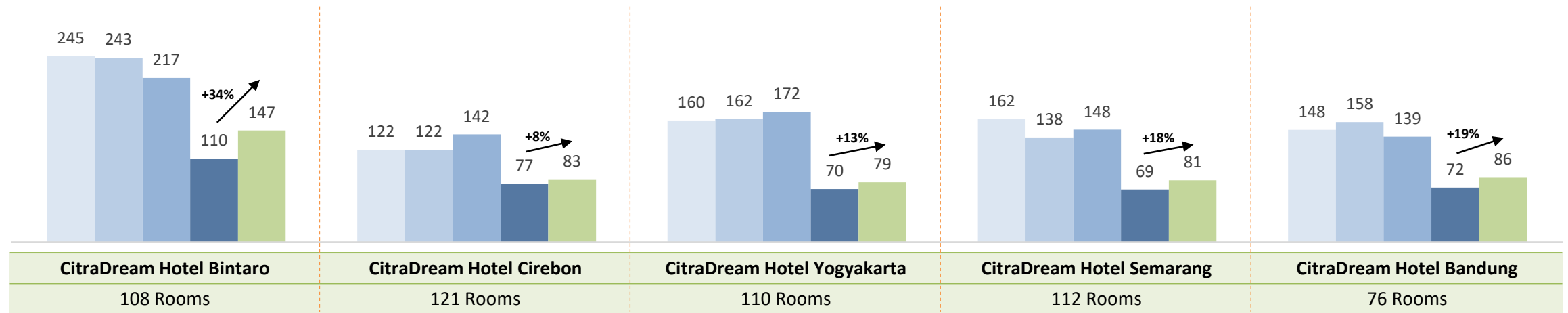
Gradual Recovery in Hotel Operational Metrics

Revenue per Available Room (RevPAR) (in Rp'000)

Star Hotels



Budget Hotels



■ 2017 ■ 2018 ■ 2019 ■ 2020 ■ 2021

Integrated Healthcare Facilities within Township Projects



Ciputra Hospital Tangerang



Ciputra Hospital Jakarta



Ciputra Mitra Hospital

Township	CitraRaya Tangerang	CitraGarden City Jakarta	CitraLand Banjarmasin
Location	West Greater Jakarta	West Jakarta	South Kalimantan
Start Operation	Nov-11	Dec-15	Nov-16
Capacity (Beds)	183	230	168
Center of Excellence	<ul style="list-style-type: none"> • Cancer Center • Trauma Center • Women & Children Center 	<ul style="list-style-type: none"> • Cardiac Center • Neurology & Neurosurgery Center • Women & Children Center 	<ul style="list-style-type: none"> • Cardiac Center • Trauma Center • Women & Children Center



Growth Strategy and Project Highlights

Key Developments

- Launched **3 new projects** and **14 new clusters in 7 existing projects** with a combined presales of **Rp2.1tn** (28% of 2021 achievement)
- Total **2021 presales** reached **Rp7.4tn** (127% of FY21 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 5-year maturity and 6.00% coupon rate (February-March 2021)
 - Use of proceeds was for refinancing. The principal is hedged with a 100% call-spread with strike prices of Rp12,220 / SGD (SGD100mn) and Rp12,350 / SGD (SGD50mn).
- Received an affirmed credit rating from **Fitch** of **B+ / Positive Outlook** (January 2022)
- **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 **34 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 landowners
- Maintain **prudent capital management** (**net gearing at 0.16x** as of Sep-21) 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)

Creating Value to Stakeholders through Sustainability Pillars



Published inaugural sustainability report in accordance with the Global Reporting Initiative (GRI) standards and OJK regulations.

Sustainability Pillars	Material Topic	UN SDGs			
Spirit of Excellence and Innovation	Economic Performance			8 DECENT WORK AND ECONOMIC GROWTH	11 SUSTAINABLE CITIES AND COMMUNITIES
	Indirect Economic Impact			8 DECENT WORK AND ECONOMIC GROWTH	
Building Cities, Building Lives	Occupational Health and Safety	3 GOOD HEALTH AND WELL-BEING		8 DECENT WORK AND ECONOMIC GROWTH	
	Consumer Health and Safety	3 GOOD HEALTH AND WELL-BEING			11 SUSTAINABLE CITIES AND COMMUNITIES
Responsible Development	Emission Reduction				13 CLIMATE ACTION
	Energy Management		7 AFFORDABLE AND CLEAN ENERGY		13 CLIMATE ACTION
	Eco-friendly Materials				12 RESPONSIBLE CONSUMPTION AND PRODUCTION
	Water and Effluents	6 CLEAN WATER AND SANITATION			
	Waste Management			11 SUSTAINABLE CITIES AND COMMUNITIES	12 RESPONSIBLE CONSUMPTION AND PRODUCTION

Sustainability Achievements

Sustainability Metrics 2020



22,756 MWh

Reduction in electricity consumption from 2019 level



5

Green building certifications



18%

Reduction in GHG emissions from 2019 level



210 rooms

Negative-pressure isolation rooms for COVID-19 patients



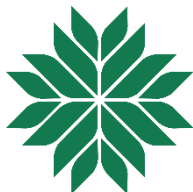
0

Fatalities related to work accidents

Key Recognitions



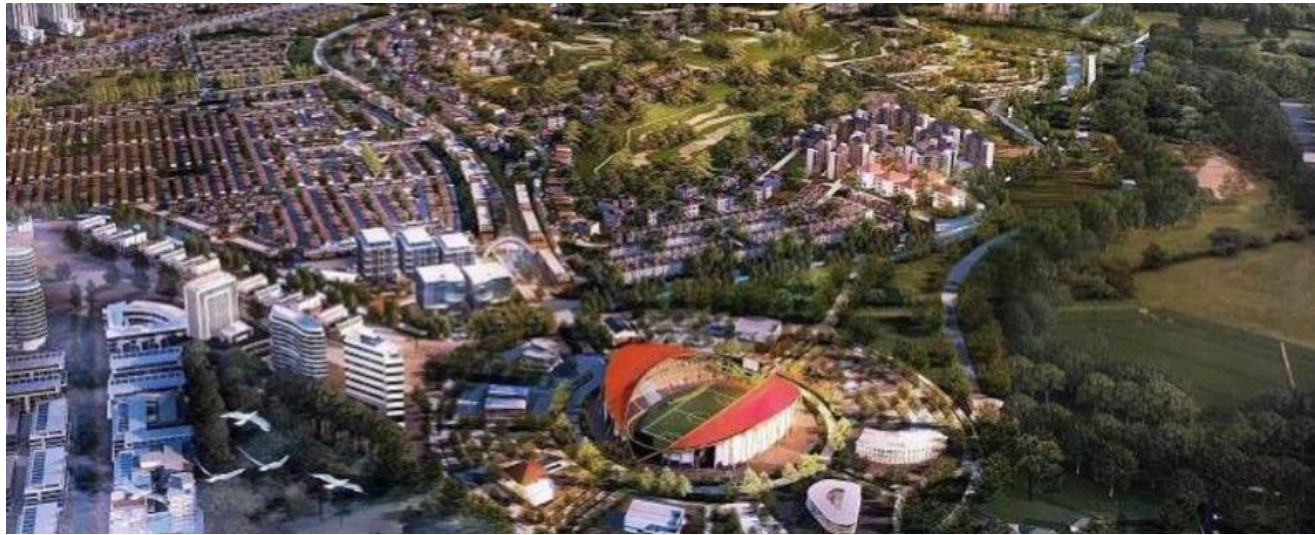
IDX ESG Leaders Index since 2020



KEHATI

ESG Sector Leaders IDX KEHATI Index since 2021

New Projects 2022



CitraLand Bangun Sari Kota Deli Megapolitan

Location	Deli Serdang, North Sumatra
Development plan	Phase 1: 15 ha out of 50 ha
Market segment	Middle
Estimated launch	2Q 2022
2022 est. pre-sales	Rp250 billion
Unit price range	Rp360 million to Rp1.2 billion
Others	Accessibility: 15 minutes to Kualanamu airport 10 minutes to Tanjung Morawa exit toll 45 minutes to Belawan port 45 minutes to city center



New Projects 2022



CitraLand Sampali Kota Deli Megapolitan

Location	Deli Serdang, North Sumatra
Development plan	Phase 1: 35 ha
Market segment	Middle and middle-up
Estimated launch	3Q 2022
2022 est. pre-sales	Rp450 billion
Unit price range	Rp1.4 billion to Rp3.8 billion
Others	Accessibility: 25 minutes (6 km) to city center 5 minutes to Belmera exit toll 25 minutes to Belawan port 45 minutes to Kualanamu airport



Key Projects 2021



CitraLand Gama City Medan

Location	Medan, North Sumatra
Launch	Feb 2013
Development plan	123 ha out of 211 ha masterplan
Market segment	Middle and middle-up
Pre-sales 2021	Rp904 billion
Selling price per unit	Rp642 million to Rp9.0 billion
Average unit selling price	Rp3.1 billion
Average land selling price	Rp10.5 million
Unit sold	296 units
Others	Launched new cluster of house in Jun



Key Projects 2021



CitraLand Surabaya

Location	West Surabaya
Launch	1993
Development plan	1,700 ha (sold 776 ha)
Market segment	Middle to middle-high
Pre-sales 2021	Rp883 billion
Selling price per unit	Rp455 million to Rp7.2 billion
Average unit selling price	Rp1.9 billion
Average land selling price	Rp9.3 million
Unit sold	462 units
Others	-



Key Projects 2021

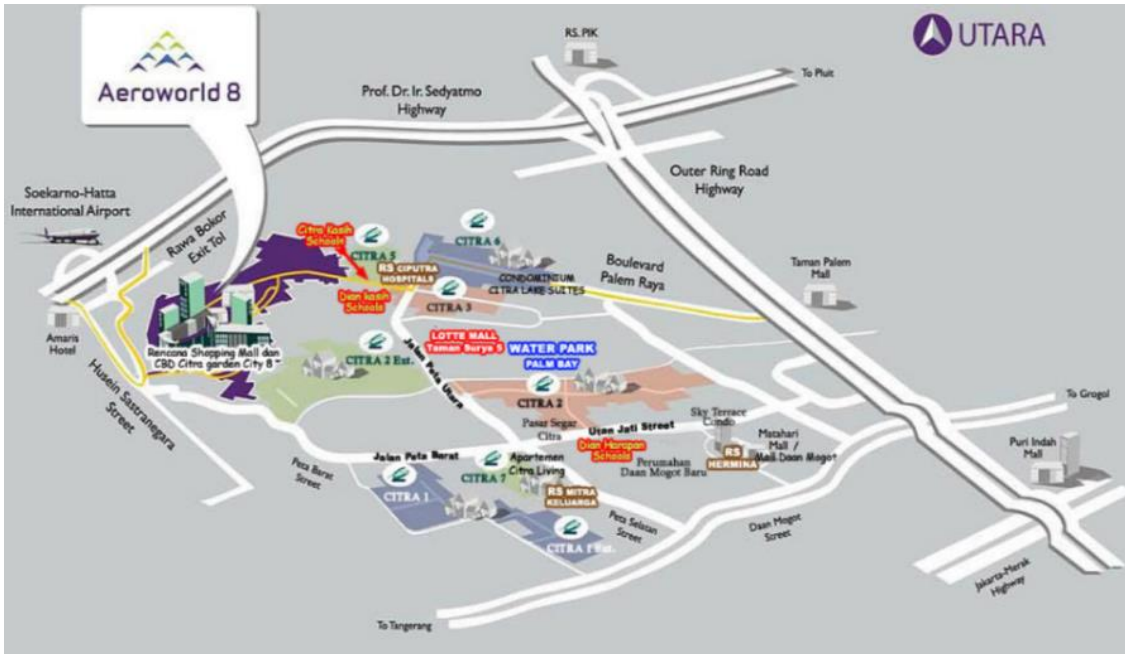


CitraRaya Tangerang

Location	Tangerang, West of Jakarta
Launch	1994
Development plan	2,760 ha (sold 866 ha)
Market segment	Middle-low to middle-high
Pre-sales 2021	Rp585 billion
Selling price per unit	Rp169 million to Rp4.1 billion
Average unit selling price	Rp883 million
Average land selling price	Rp4.7 million
Unit sold	663 units
Others	Launched new clusters of house (Jan, Mar, Jun, Sep and Oct)



Key Projects 2021



CitraGarden City Jakarta

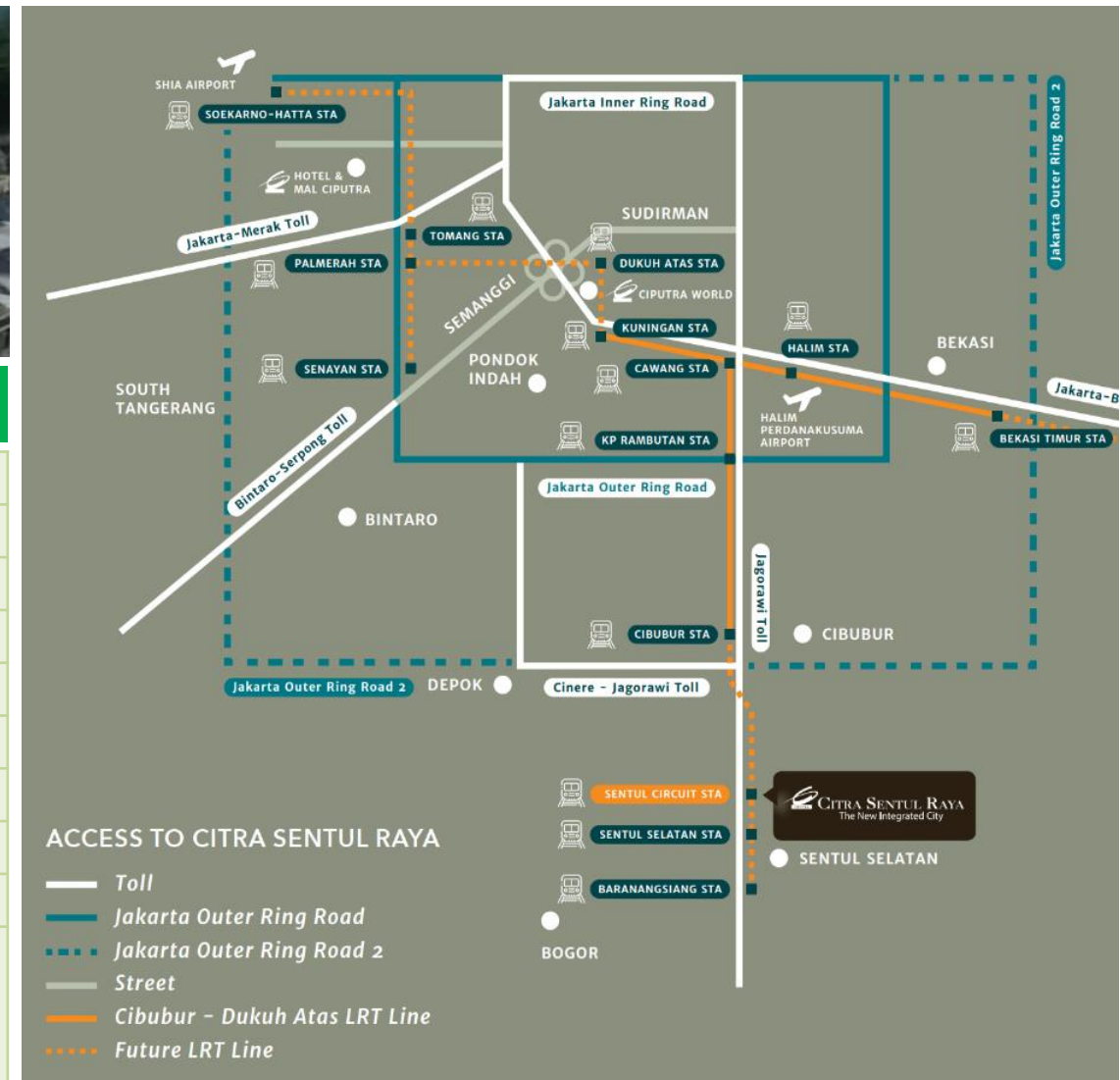
Location	Kalideres, West Jakarta
Launch	1984
Development plan	454 ha (sold 356 ha)
Market segment	Middle to high
Pre-sales 2021	Rp540 billion
Selling price per unit	Rp419 million to Rp8.6 billion
Average unit selling price	Rp 1.5 billion
Average land selling price	Rp 14.4 million
Unit sold	371 units
Others	-

Key Projects 2021



Citra Sentul Raya

Location	Sentul, South Greater Jakarta
Launch	Jul 2019
Development plan	Phase 1: 114 ha out of 1,000 ha master plan
Market segment	Middle and middle-low
Pre-sales 2021	Rp472 billion
Selling price per unit	Rp595 million to Rp5.7 billion
Average unit selling price	Rp1.3 billion
Average land selling price	Rp6.9 million
Unit sold	371 units
Others	Launched new cluster of house in Jun, Agst, Oct and Nov Accessibility: 5 minutes from Sentul Circuit LRT Station 5 minutes from Sentul Circuit toll road exit

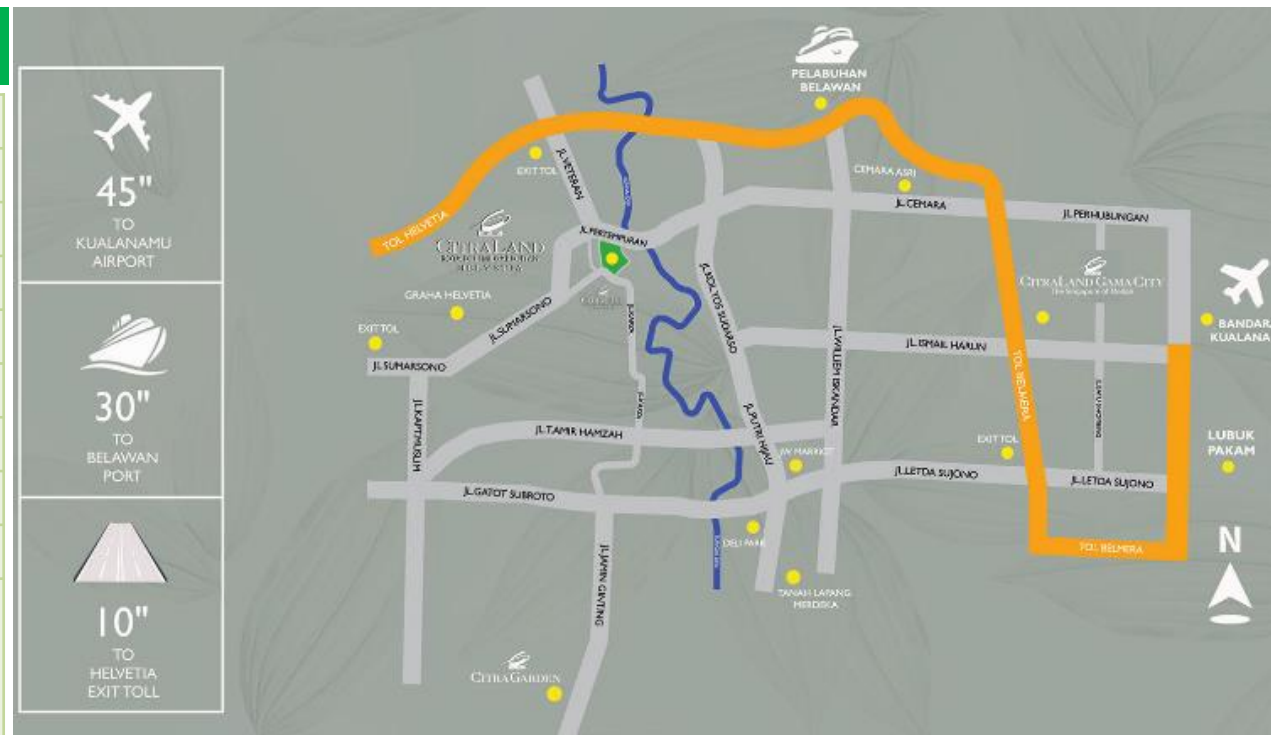


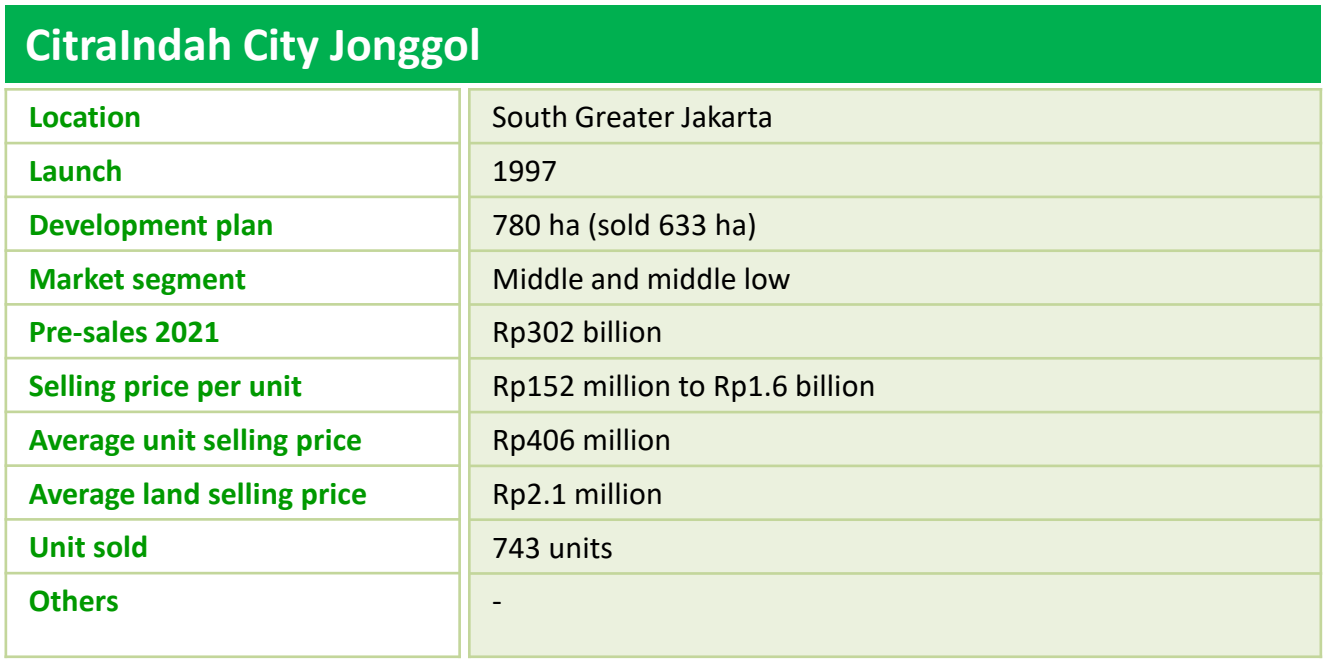
Key Projects 2021



CitraLand Helvetia Kota Deli Megapolitan

Location	Deli Serdang, North Sumatra
Launch	Nov 2021
Development plan	Phase 1: 7 ha out of total 8,000 ha
Market segment	Middle and middle-up
Pre-sales 2021	Rp464 billion
Selling price per unit	Rp999 million to Rp3.6 billion
Average unit selling price	Rp2.0 billion
Average land selling price	Rp5.9 million
Unit sold	236 units
Others	Accessibility: 15 minutes (5 km) to city center 10 minutes to Helvetia and Marelán exit toll 30 minutes to Belawan port 45 minutes to Kualanamu airport





Key Projects 2021



CitraLand Puncak Tidar Malang

Location	Malang, East Java
Launch	Feb 2021
Development plan	32 ha
Market segment	Middle and middle-up
Pre-sales 2021	Rp300 billion
Selling price per unit	Rp1.1 billion to Rp6.0 billion
Average unit selling price	Rp2.6 billion
Average land selling price	Rp7.6 million
Unit sold	117 units
Others	Accessibility: 10 minutes from city center 20 minutes from Abdul Rachman Saleh airport



Key Projects 2021



CitraLand Tallasa City Makassar

Location	Makassar, South Sulawesi
Launch	May 2017
Development plan	69 ha (sold 32 ha)
Market segment	Middle
Pre-sales 2021	Rp224 billion
Selling price per unit	Rp625 million to Rp4.8 billion
Average unit selling price	Rp1.6 billion
Average land selling price	Rp4.8 million
Unit sold	145 units
Others	-

Key Projects 2021



CitraGrand Semarang

Location	Semarang, Central Java
Launch	September 2012
Development plan	55 ha (sold 24 ha)
Market segment	Middle and middle-up
Pre-sales 2021	Rp191 billion
Selling price per unit	Rp510 million to Rp5.2 billion
Average unit selling price	Rp 1.6 billion
Average land selling price	Rp 5.4 million
Unit sold	121 units
Others	-

Key Projects 2021



Citra Landmark

Location	Ciracas, East Jakarta
Launch	Mar 2021
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
Pre-sales 2021	Rp47 billion
Selling price per unit	Rp337 million to Rp962 million
Average unit selling price	Rp473 million
Average building selling price	Rp18.8 million
Unit sold	100 units
Others	Accessibility: 5 minutes from Ciracas LRT Station 30 minutes from Halim Perdanakusuma Airport

Direct Access Around Location





Results Summary

Results Summary (Income Statement)

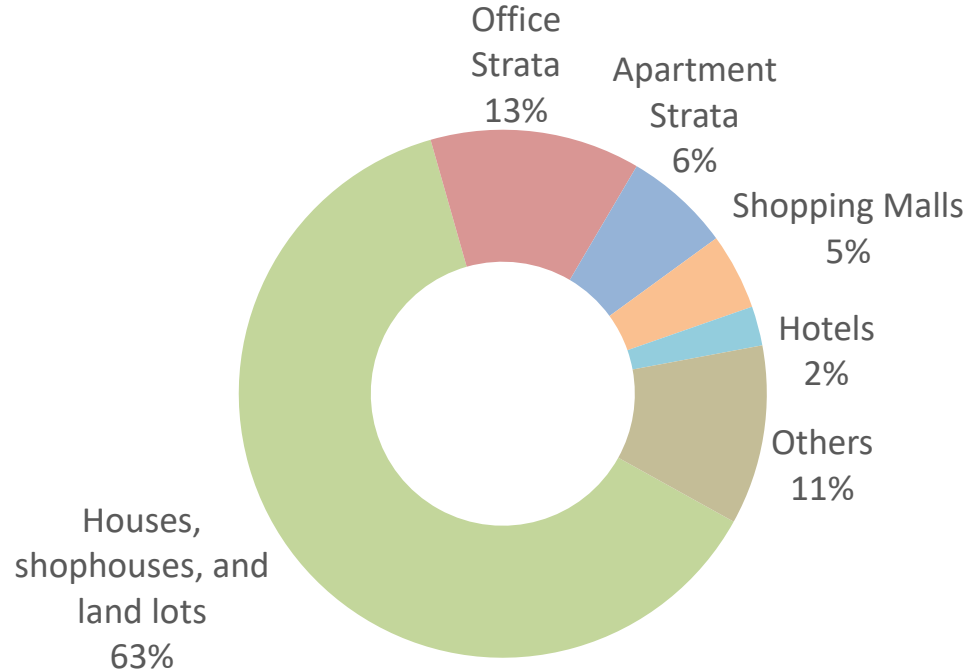
(Rp bn)	9M21	9M20	% YoY	
Revenue	6,649	4,240	56.8%	Effect of 69.3% YoY in Property Development segment and 17.4% YoY in Recurring segment
COGS	(3,351)	(2,326)	44.1%	
Gross Profit	3,298	1,914	72.3%	
Gross Profit Margin	49.6%	45.1%		
Operating Expense	(1,147)	(1,125)	2.0%	
Operating Profit	2,151	790	172.4%	
Operating Profit Margin	32.3%	18.6%		
Interest Income (Expense) - Net	(801)	(425)	88.4%	Including Rp349 bn interest expense due to PSAK 72
Other Income (Expense) - Net	117	34	242.0%	
Final Tax and Income Tax	(198)	(151)	31.5%	
Net Income Before Non-Controlling Interest	1,268	248	411.3%	
Non-Controlling Interest	(254)	(16)	1497.5%	
Net Income Attributable to Owners	1,015	232	337.0%	
Net Profit Margin	15.3%	5.5%		

Results Summary (Revenue Breakdown and Margin Performance)

(Rp bn)	9M21	9M20	% YoY	
Revenue Breakdown				
Property Development Revenue	5,447	3,217	69.3%	
Houses, shophouses, and land lots	4,158	2,726	52.5%	Recognition from past launches in CitraLand Surabaya, CitraLand City Losari Makassar, and CitraGarden Puri Jakarta
Office for sale	856	332	158.2%	Adoption of new accounting standard affecting highrise revenue recognition (IFRS 15 ; PSAK 72)
Apartments	433	159	172.8%	
Recurring Revenue	1,202	1,023	17.4%	
Hospitals	536	276	94.3%	Covid-related healthcare services and improving traffic from non-Covid patients
Shopping malls	311	407	-23.5%	Temporary rental discounts due to Covid-19
Office for lease	162	159	2.1%	
Hotels	160	144	10.9%	
Others	33	38	-13.9%	Closure of golf courses and waterparks due to Covid-19
Total Revenue	6,649	4,240	56.8%	
Margin Performance				
Property Development GPM	51.0%	45.4%		
Houses, shophouses, and land lots	50.0%	47.7%		Effect of recognition of CitraLand Surabaya
Office for sale	60.1%	29.9%		Effect of recognition of VieLoft SOHO and Office Tower (Ciputra World Surabaya)
Apartments	42.6%	39.5%		Effect of recognition of The Newton 1 (Ciputra World Jakarta 2) and The Vertu (Ciputra World Surabaya)
Recurring GPM	43.3%	44.2%		
Hospitals	52.9%	44.6%		
Shopping malls	27.9%	52.6%		
Office for lease	67.8%	61.7%		
Hotels	33.6%	21.6%		
Others	-41.3%	-34.4%		
Total GPM	49.6%	45.1%		

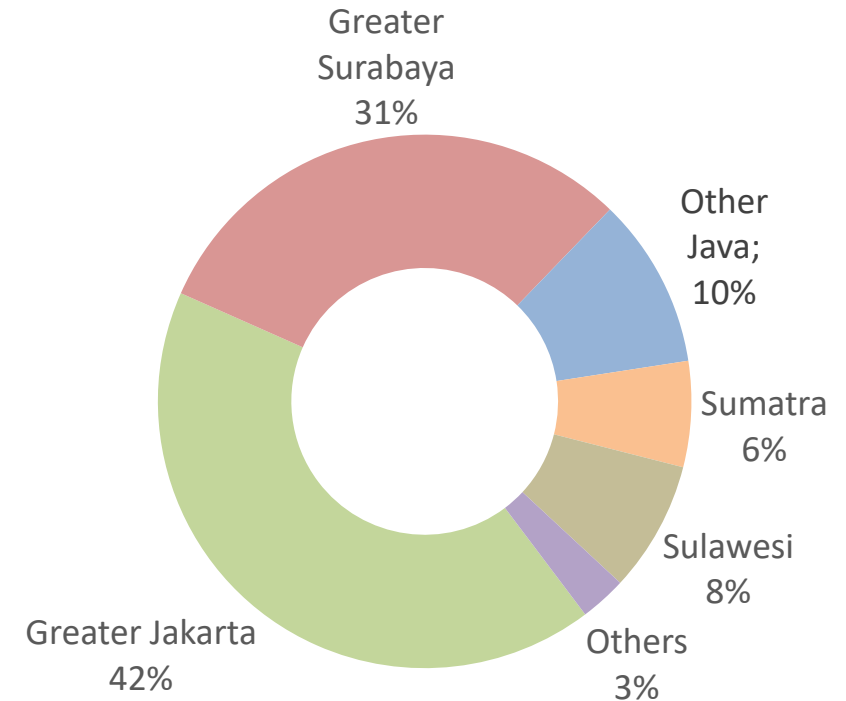
Results Summary (Revenue per Segment and per Location)

Revenue per Segment (9M21)



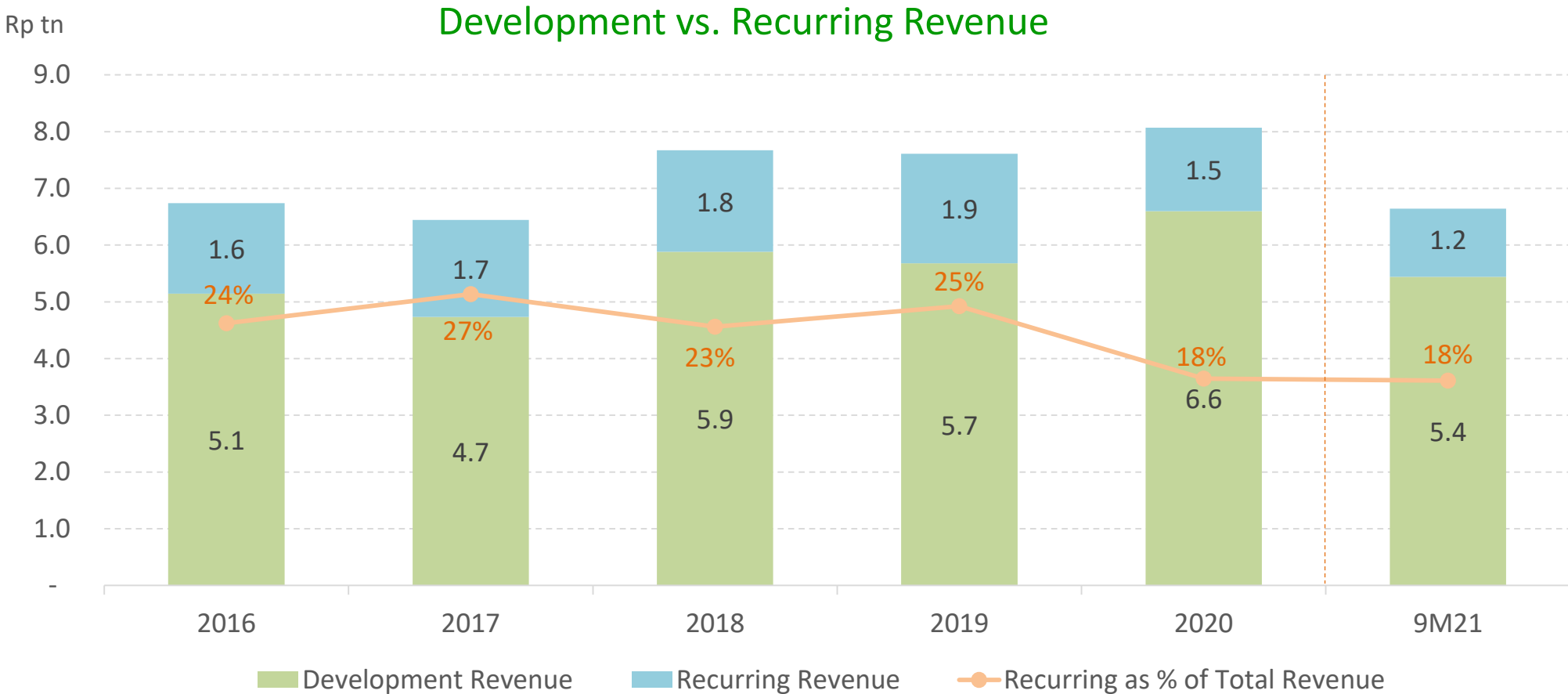
- Development = 82% (Houses + Office + Apartments)
- Recurring = 18% (Malls + Hotels + Hospitals + Office)

Revenue per Location (9M21)



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

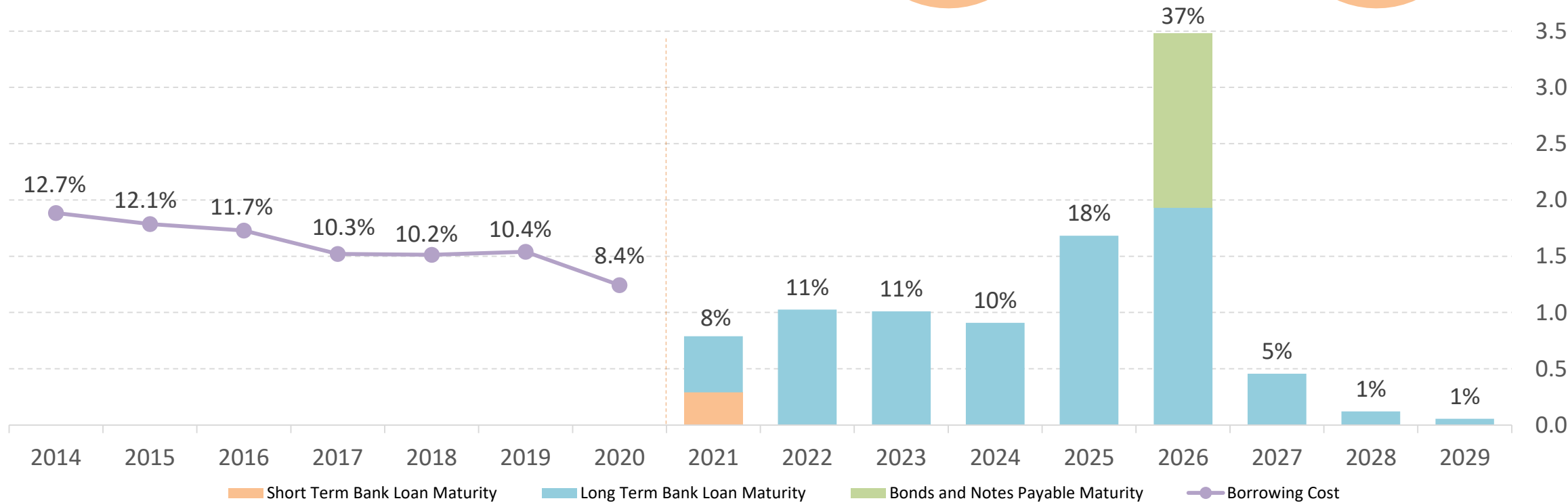
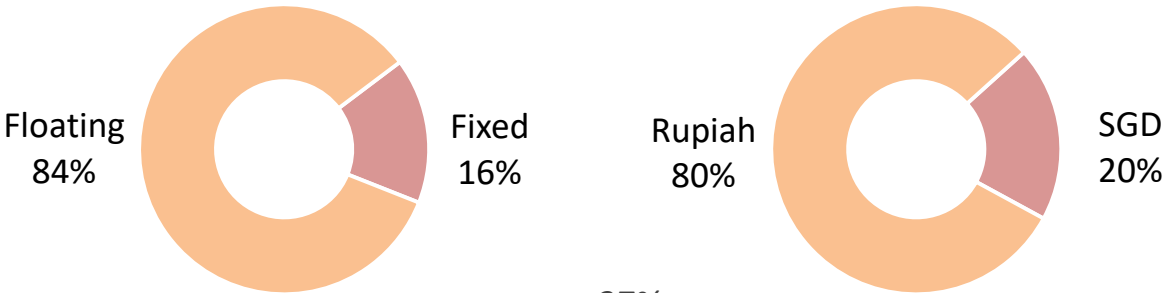
Results Summary (Historical Revenue Breakdown)



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

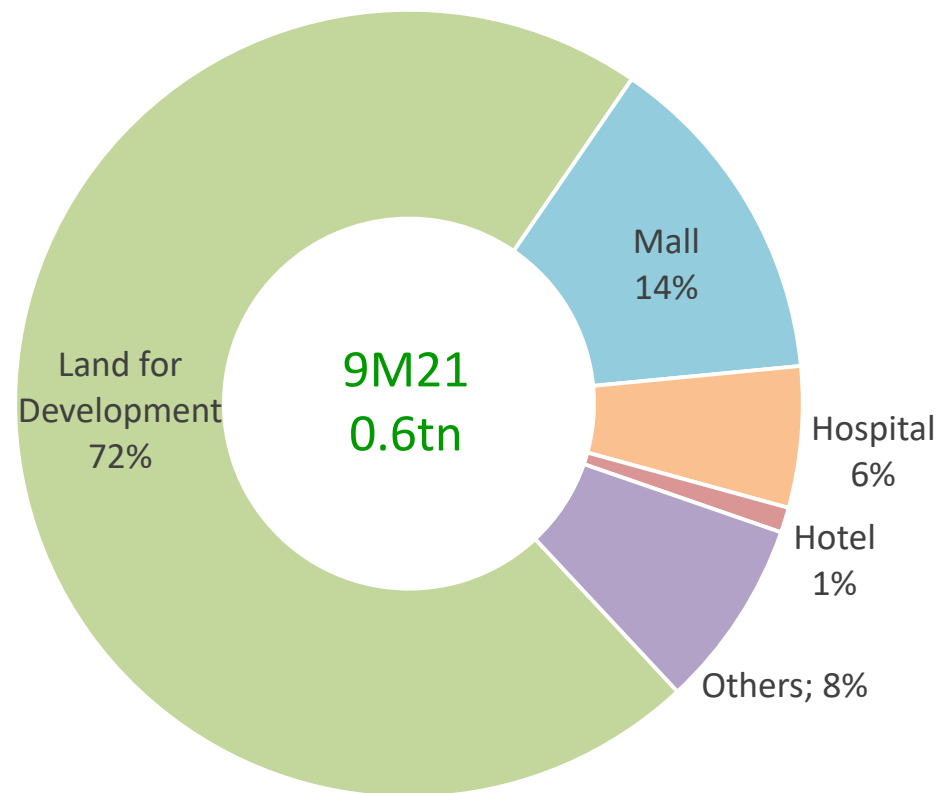
Debt Profile

As of Sep-21
Total Borrowings: Rp9.5tn

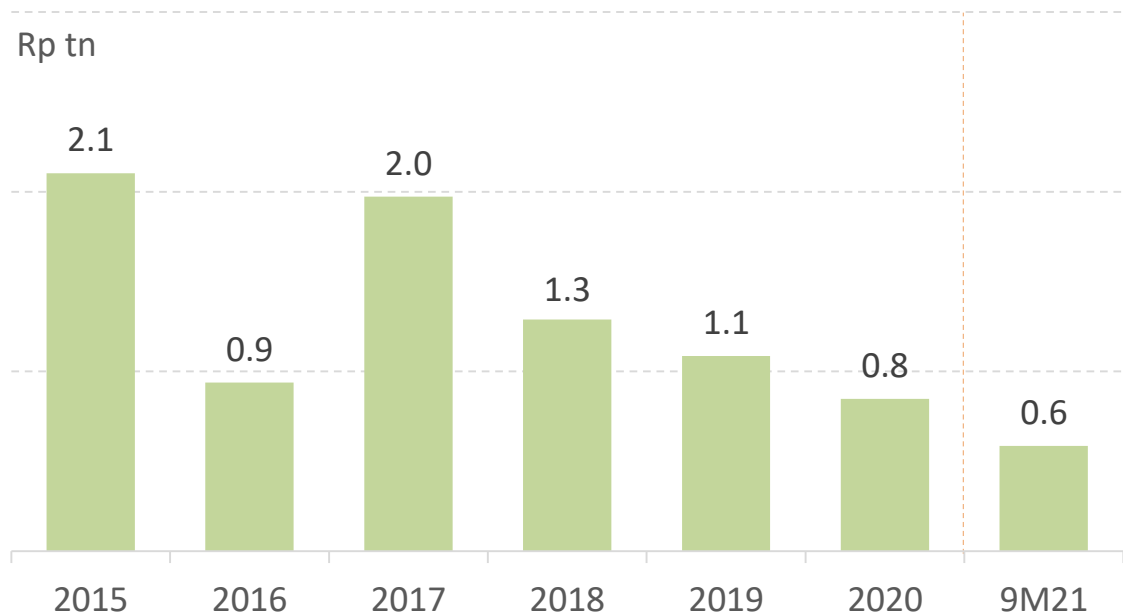


*Average Borrowing Cost calculation includes capitalized interest expense of 96bn, 74bn, 131bn, 179bn, Rp89bn, Rp6bn, Rp25bn in 2014, 2015, 2016, 2017, 2018, 2019, and 2020 and excludes PSAK 72 impact of 457bn in 2020.

Capex Schedule



Historical Capex



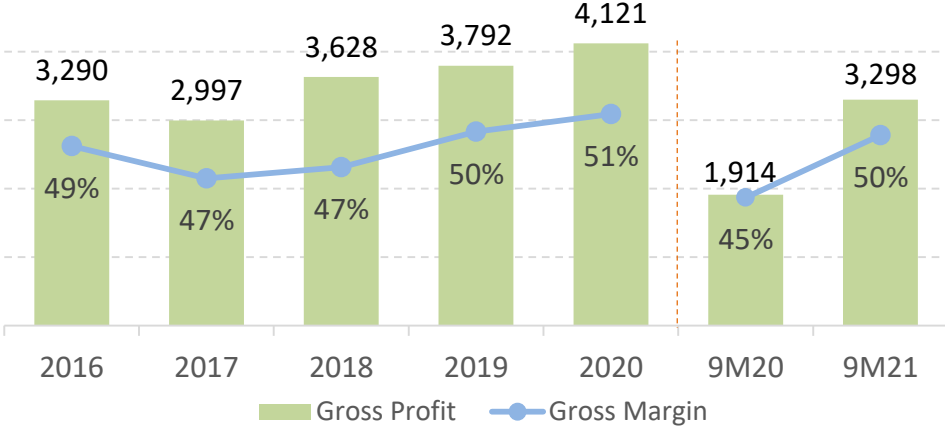
- Prudent capital management through selective land banking and deferring non-committal capex

Financial Highlights

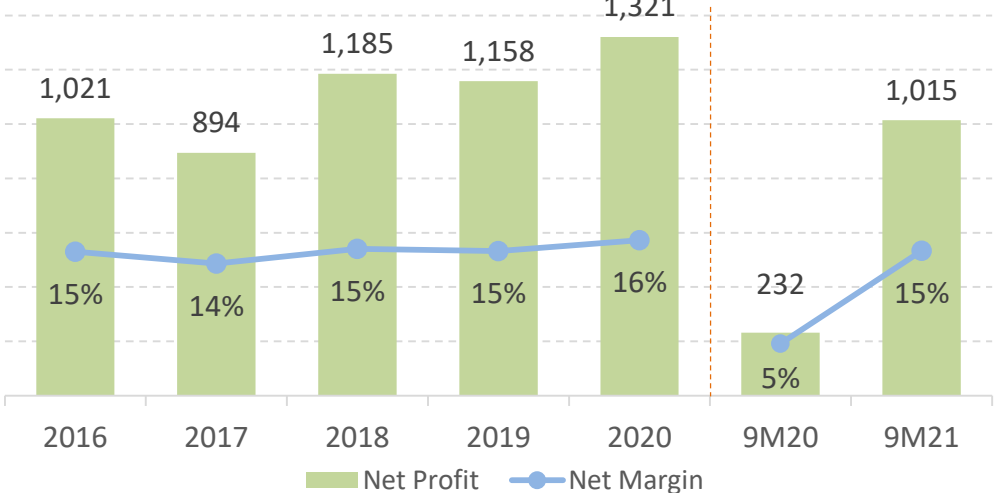
Revenue



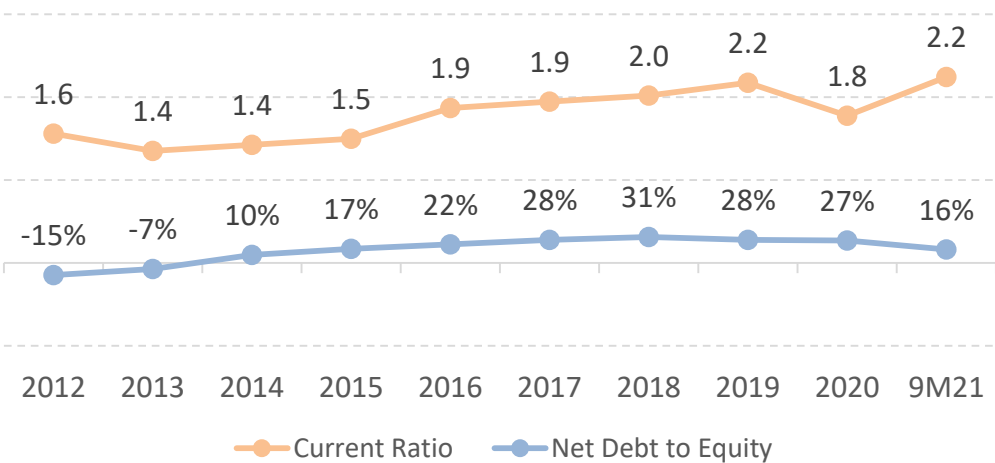
Gross Profit



Net Profit



Key Ratios



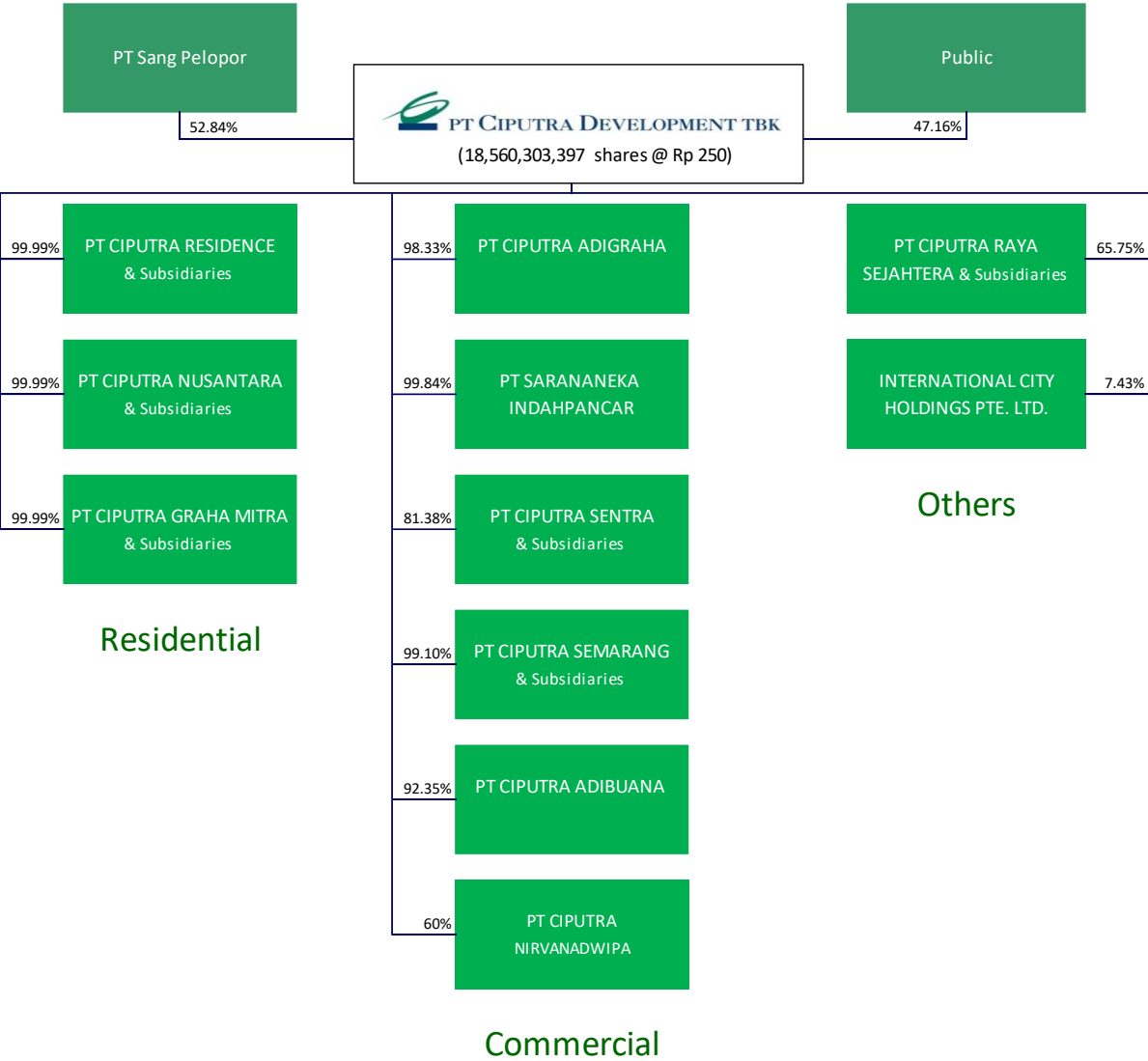
Balance Sheet Summary

Rp bn	Sep 2021	Dec 2020	Dec 2019	Dec 2018	Dec 2017	Dec 2016
Assets	40,053	39,255	36,196	34,289	31,872	29,169
Cash & cash equivalents	6,530	5,276	4,238	3,243	3,240	3,471
Land	14,515	14,471	13,523	13,048	11,696	10,109
Fixed Assets	2,576	2,595	3,089	3,114	3,144	3,034
Investment Properties	5,419	5,523	5,373	4,962	4,762	4,908
Others	11,013	11,390	9,972	9,921	9,031	7,647
Liabilities	21,474	21,798	18,434	17,645	16,322	14,787
Debt	9,532	10,024	9,176	8,455	7,618	6,662
Contract Liabilities	9,292	9,218	6,870	6,814	6,459	5,851
Others	2,651	2,556	2,388	2,375	2,245	2,274
Equity	18,579	17,458	17,762	16,644	15,551	14,382
Minority interests	2,342	2,125	2,409	2,270	2,113	1,688
Equity net of minority interests	16,237	15,332	15,352	14,374	13,438	12,694
Debt to Total Equity	51%	57%	52%	51%	49%	46%
Net Debt to Total Equity	16%	27%	28%	31%	28%	22%



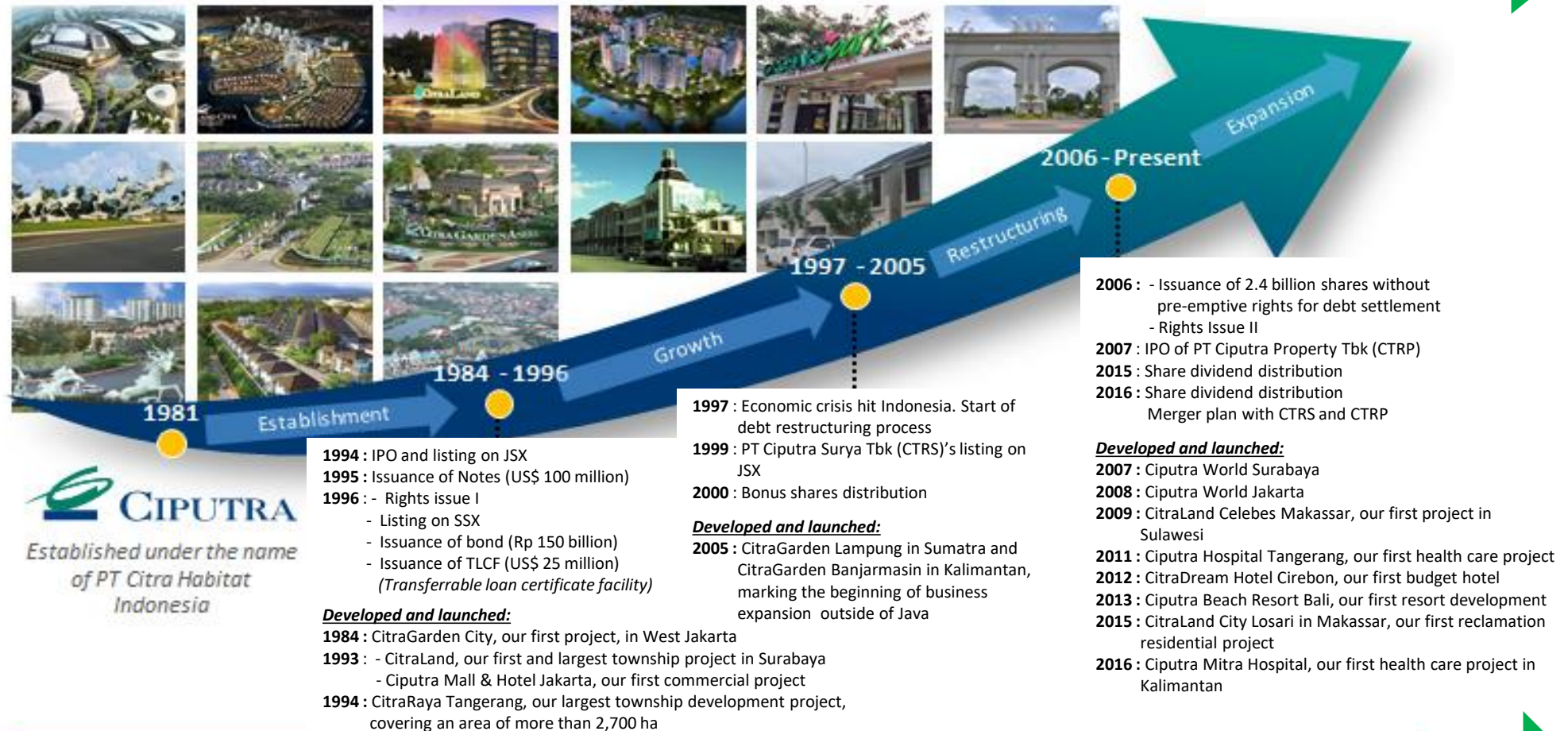
Appendix

Corporate Structure



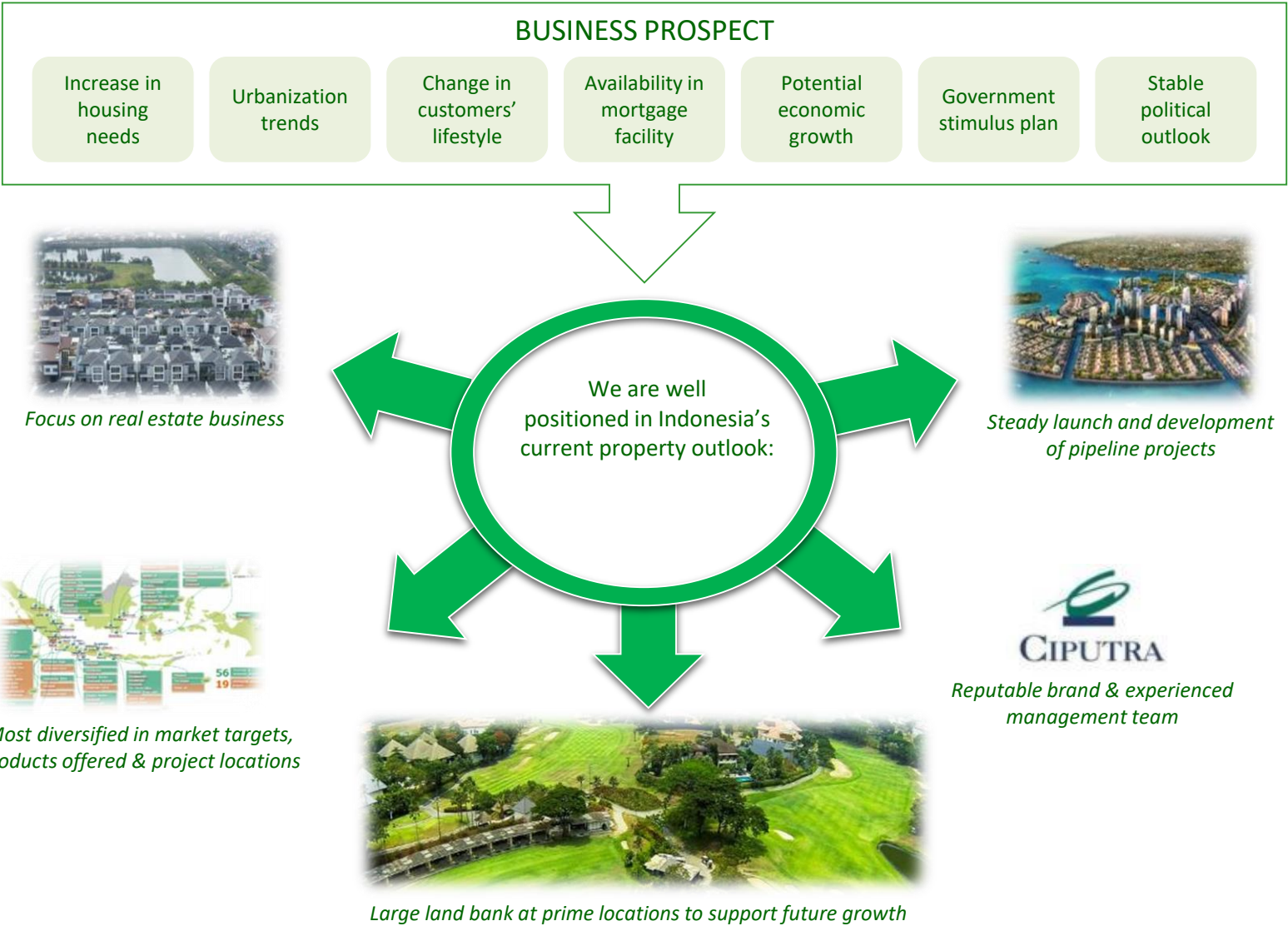
Corporate Milestones

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



Dian Sumeler
Chairman



Rina Ciputra S.



Junita Ciputra



Sandra Hendharto



Kodradi
Independent member



Thomas Bambang
Independent member



Tanan H. Antonius
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



Tulus Santoso
Corporate Secretary

Investor Relations

Ciputra World 1

DBS Bank Tower 39th Floor

Jl. Prof. DR. Satrio Kav. 3-5

Jakarta 12940 - Indonesia

Phone : +62 21 29885858 / 6868

Fax : +62 21 29888787

Email : investor@ciputra.com

Website : www.ciputradevelopment.com

Disclaimer

Any person obtaining this Presentation material, will be deemed to have understood and agreed to the obligations and restrictions herein.

The content of this material are provided on a strictly private confidential basis and shall be the proprietary of PT. CIPUTRA DEVELOPMENT Tbk. Information contained in the material are intended for information purpose and does not constitute or form part of an offer solicitation, invitation or inducement to purchase or subscribe for any securities of the PT. CIPUTRA DEVELOPMENT Tbk. or any contract or commitment whatsoever, and further is not intended to be distributed, reproduced or copied at any time to any party without prior written consent of PT. CIPUTRA DEVELOPMENT Tbk. The communication of this information herein is restricted by law, it is not intended for distribution to or use by any person in any jurisdiction where such distribution or use would be contrary to local law or regulation in such jurisdiction.

The information and opinions contained in this material have not been independently verified, and no representations or warranties (expressed or implied) is made as to, and no reliance should be placed on the fairness, accuracy, completeness, correctness, omissions of the information or opinions contained herein. It is not the intention to provide and you may not rely on this material as providing a complete or comprehensive analysis of the condition (financial or others), earnings, business affairs, business prospects, properties or results of operations of the company or its subsidiaries. The information and opinions contained in this material are provided as at the date of this presentation and are subject to change without any notice. The company (including any of its subsidiaries, shareholders, affiliates, representatives, partners, directors, employees, advisers or agents) shall have no responsibility or liability whatsoever (in negligence or otherwise) for any direct, indirect or consequential loss and/ or damages arising from the use of this materials, contents, information, opinions or communication therewith.

This presentation may contain forward-looking statements and assumptions that are subject to various risks and uncertainties which may change over time and in many cases are outside the control of the company. Therefore, actual performance, outcomes and results may differ materially from those expressed in the statements. You are advised and cautioned not to place undue reliance on these statements, which are based on current view of management on future events.

