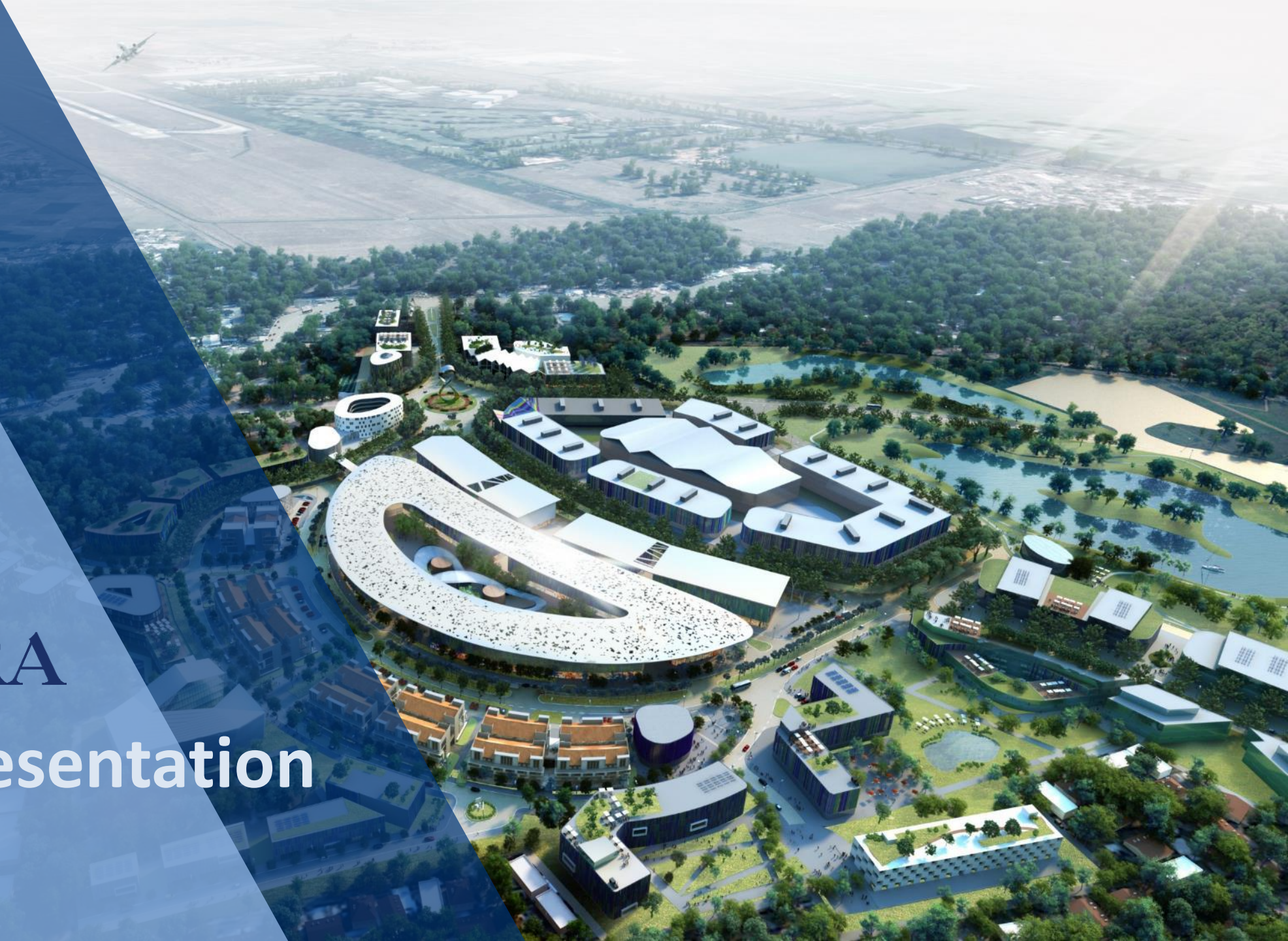




CIPUTRA

Results Presentation

3Q 2022





# Contents

- Key Highlights
- Company Overview
- Growth Strategy and Project Highlights
- Financial Results
- Country Overview



# Key Highlights

# Key Highlights - Strong Marketing Sales Recovery Post-Covid

**Upgraded FY 2022 Marketing Sales  
Guidance by 8%**

Rp7,811bn -> Rp8,412bn

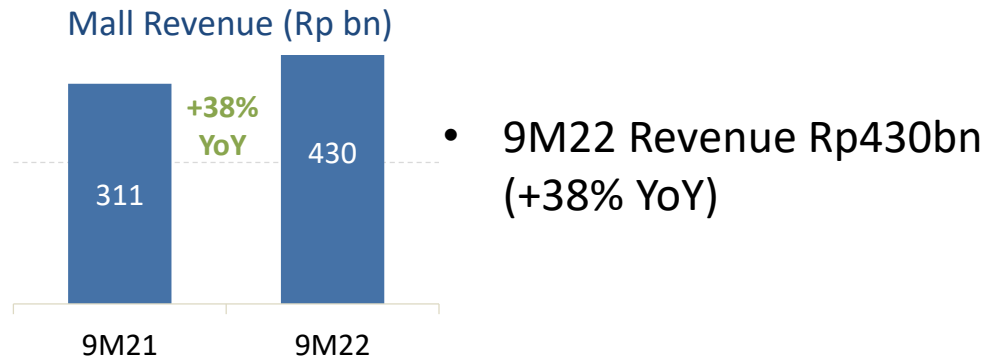


**Successful launches in 3Q22 with total  
marketing sales of Rp1.4tn from 604 units with  
81% take-up rate**

New Launches in 3Q22	Take-up Rate	Marketing Sales
CitraLand Surabaya – District 9	73% from 203 units	Rp548bn
CitraLand Gama City Medan – Rochester Cluster	65% from 172 units	Rp424bn
(New Project) CitraLand City Kedamean	73% from 300 units	Rp170bn
CitraLand Gama City Medan – Ruko R23	100% from 22 units	Rp154bn
CitraGarden City Jakarta – The Harbour	95% from 40 units	Rp124bn

# Key Highlights - Consistent Improvement in Investment Properties

## Improving operations in all shopping malls

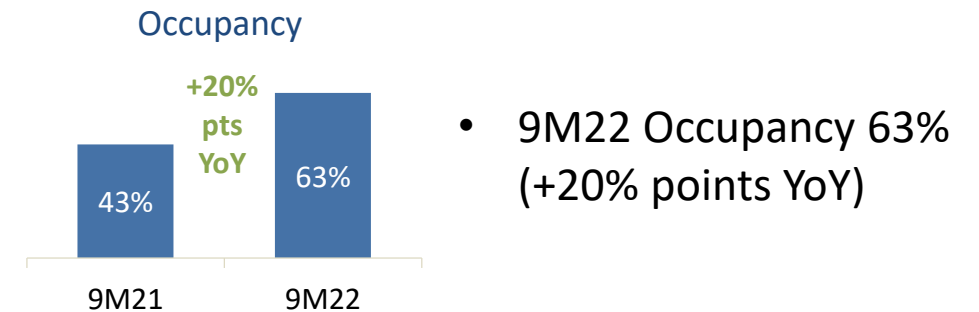
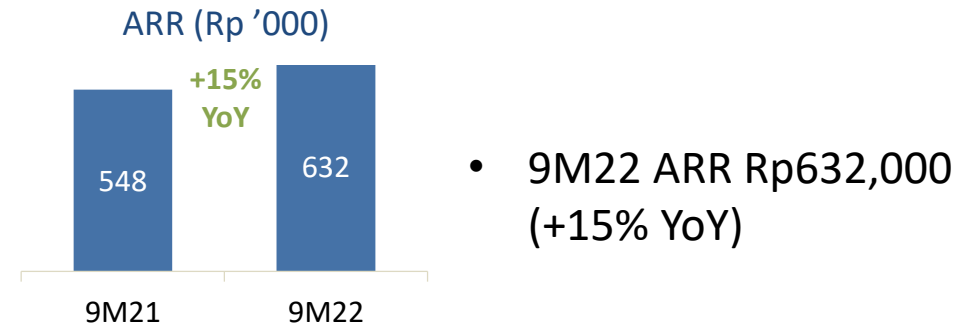


- Removal of most rental discounts starting May 2022
- Foot traffic >95% of pre-Covid across all malls
- 87% occupancy from 256,000m2 NLA

## Stable occupancy in office assets

- 9M22 Occupancy 85% (-1% points YoY) from 91,126m2 SGA

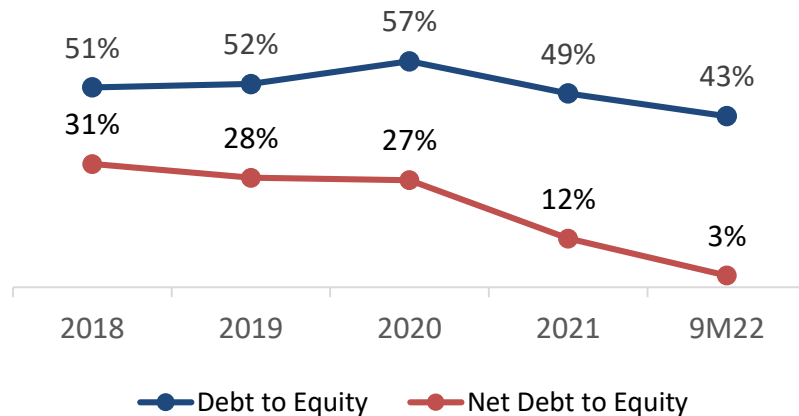
## Strong RevPAR growth in all hotel assets



- 9M22 RevPAR Rp395,000 (+68% YoY)
- Driven by re-opening of borders and easing of travel restrictions

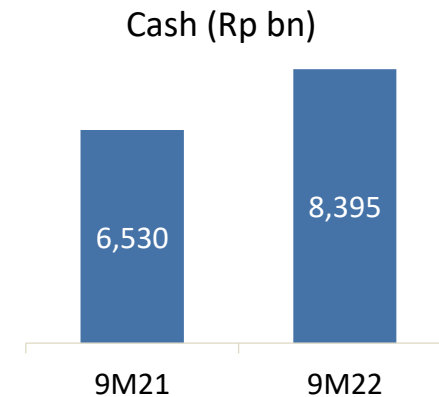
# Key Highlights - Strong Capital Position

## Improving balance sheet



- More selective land banking capex
- Coming out of the pandemic with a stronger balance sheet position

## Sufficient liquidity



- Higher portion of mortgage financing and faster mortgage disbursement from banks



# Company Overview

# Ciputra at a Glance





## Footprints

Number of  
Projects  
**>82**

Green Building  
Certifications  
**5**

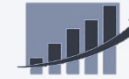
Directly Owned  
Land Bank  
**2,247 Ha**

Employees  
**4,723**

 57.7%  
 42.3%

JO Land Bank  
**3,233 Ha**

Customer Satisfaction  
**89.8%**



## Financial Highlights

Total Assets (9M22)  
**Rp 41.3 tn**

EBITDA (9M22)  
**Rp 2.6 tn**

Revenue (9M22)  
**Rp 7.2 tn**

ROAE (9M22)  
**8.9%**

Net Profit (9M22)  
**Rp 1.5 tn**  
**(+50% YoY)**

Net Profit Margin  
**21%**



## Main Business Activities

**81%** Property Development for Sale

**19%** Commercial Property Development & Management

# One of Indonesia's Leading Property Developer

## Property Development for Sale



Township & Residential – **61** projects



Condominium – **11** projects



Strata/Office for Sale – **8** projects

## Commercial Property Development & Management



Shopping Mall – **5** projects



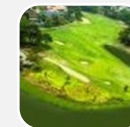
Hotel – **9** projects



Healthcare – **3** projects

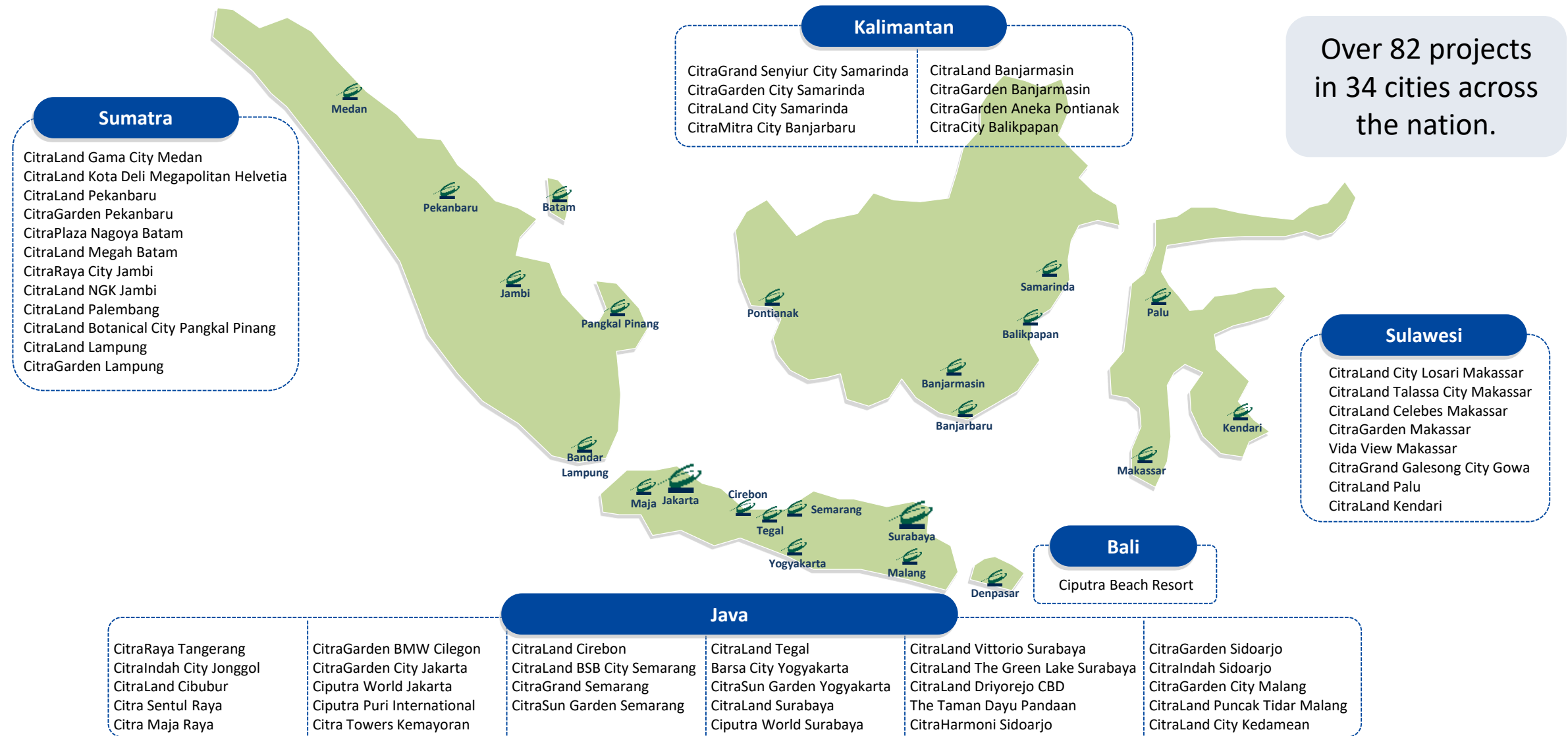


Office for Lease – **4** projects

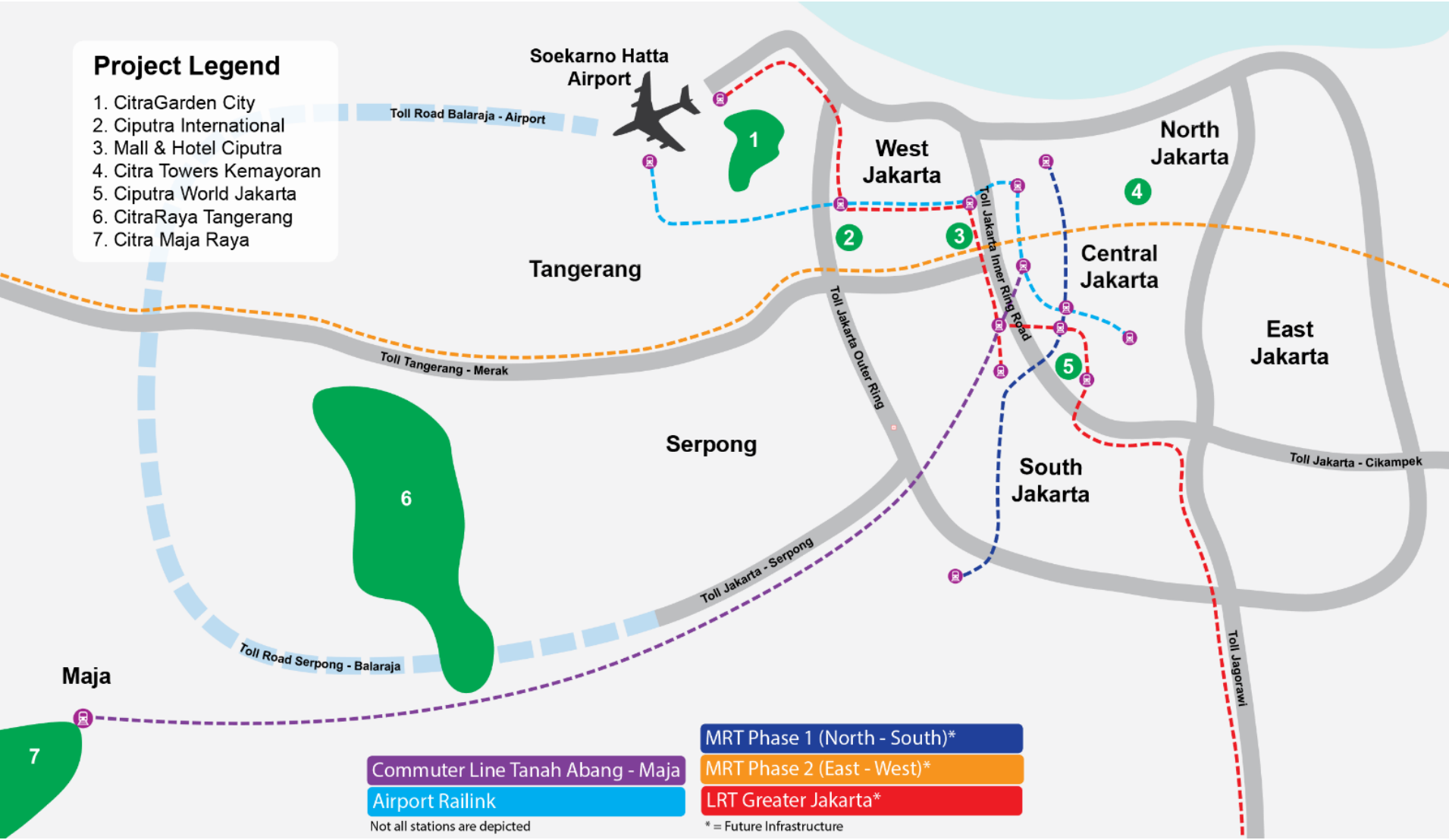


**6** Waterparks & **1** Golf Course

# Geographically Diversified Project Portfolio

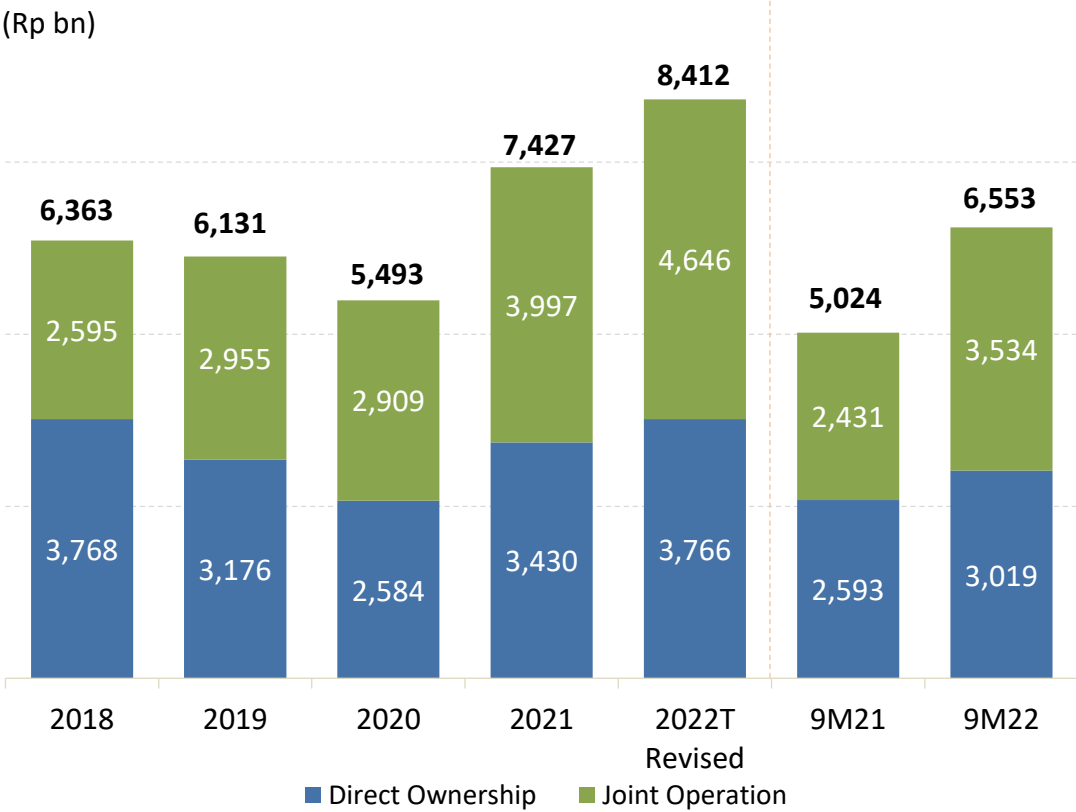


# Greater Jakarta Project Portfolio



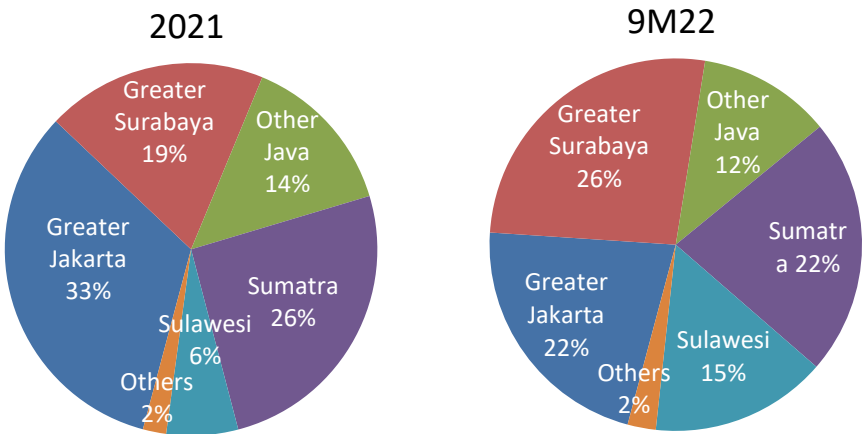
# Strong Growth and Geographically Diversified Marketing Sales

Historical Presales

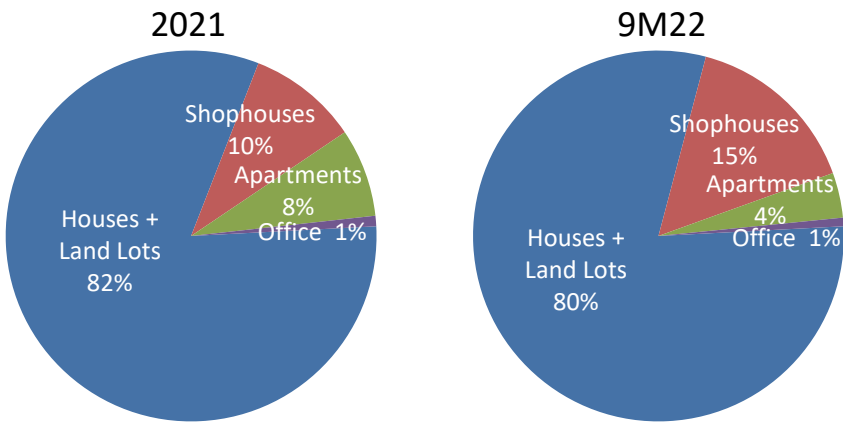


Units Sold	8,545	7,035	5,452	6,279		4,396	4,057
Area Sold (Ha)	74	67	66	66		45	49

Presales per Location

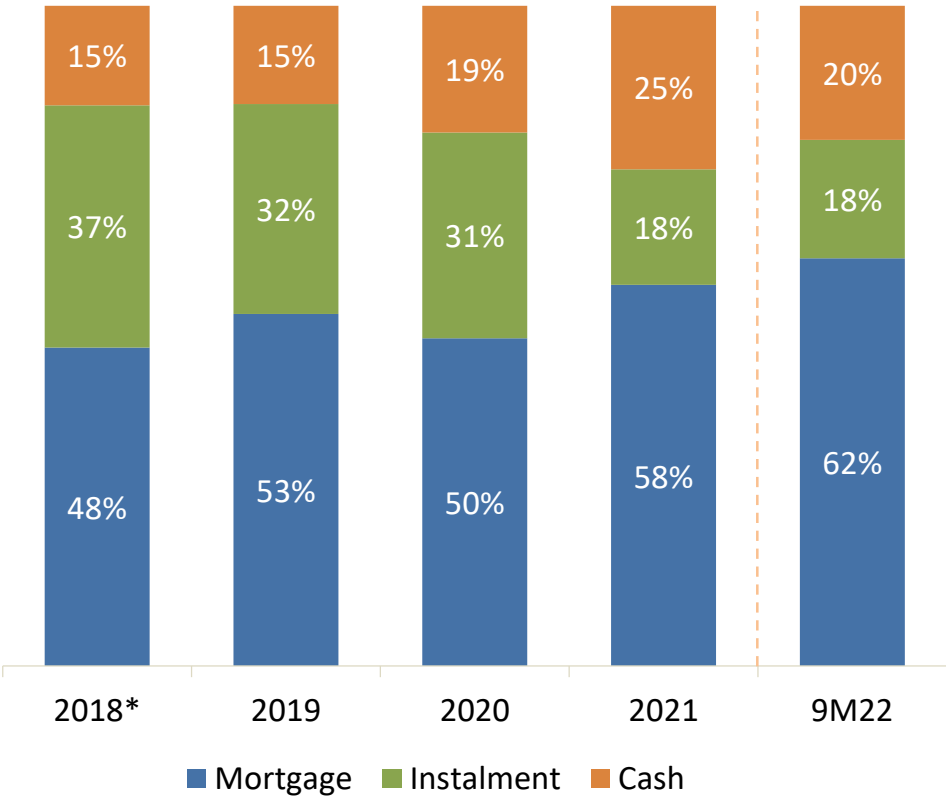


Presales per Product



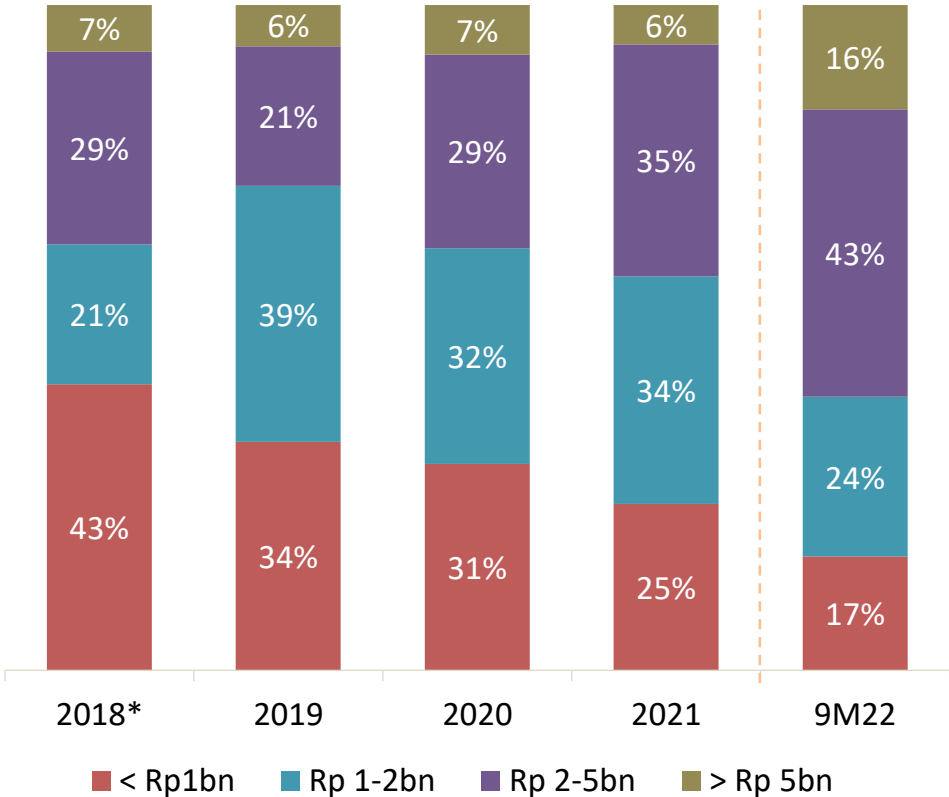
# Increasing High-End Product Trend with Mortgage as Most Popular Form of Payment

Presales per Payment Method



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

Presales per Unit Price



Units above Rp2bn starting to dominate the presales as high-end products are currently more popular for upgraders and targeted to customers outside Java

\*Note: 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 (Ha)	2022 Average Unit Price (Rp bn)
CitraRaya Tangerang	100%	792	0.9
CitraIndah Jonggol	100%	180	0.6
CitraGarden City Jakarta	100%	107	2.5
CitraGarden Puri Jakarta	100%	16	1.8
CitraLand Cibubur	JV - 60%	74	0.8
<b>Total Greater Jakarta</b>		<b>1,169</b>	
CitraLand Surabaya	100%	798	2.1
CitraHarmoni Sidoarjo	100%	83	0.9
CitraGarden Sidoarjo	JV - 60%	6	2.4
<b>Total Greater Surabaya</b>		<b>888</b>	
CitraLand Bandar Lampung	100%	28	2.1
CitraLand Palembang	JV - 60%	107	1.5
CitraLand Pekanbaru	JV - 60%	7	2.1
Ciputra Beach Resort	JV - 60%	47	2.4
<b>Total Others</b>		<b>190</b>	
<b>Total Land Bank</b>		<b>2,247</b>	

# Rights to Additional Land Bank Through Joint-Operation Schemes

Joint Operation Project	Development Plan (Ha)	2022 Average Unit Price (Rp bn)
Citra Sentul Raya	38	1.8
CitraLake Sawangan Depok	12	2.7
<b>Total Greater Jakarta</b>	<b>50</b>	
The Taman Dayu Pandaan	89	1.5
CitraLand The Green Lake Surabaya	40	2.1
CitraLand Driyorejo CBD	12	1.0
<b>Total Greater Surabaya</b>	<b>141</b>	
Citra Maja Raya	683	0.3
CitraLand BSB City Semarang	100	1.8
CitraGrand Semarang	55	1.7
CitraSun Garden Semarang	17	2.8
CitraGarden City Malang	51	1.1
CitraGarden BMW Cilegon	47	0.8
CitraLand Cirebon	45	0.6
CitraLand Puri Serang	43	0.6
CitraGarden Pekalongan	10	0.7
CitraGrand Mutiara Yogyakarta	9	1.2
CitraLand Puncak Tidar Malang	32	2.7
<b>Total Java Ex-Jakarta Ex-Surabaya</b>	<b>1,092</b>	
CitraRaya City Jambi	564	0.6
CitraLand Gama City Medan	123	3.5
CitraLand Botanical City Pangkalpinang	57	0.9
Citra AeroLink Batam	9	1.7
CitraLand Megah Batam	14	1.5
CitraGarden Pekan Baru	20	1.0
CitraLand Helvetia Kota Deli Megapolitan	7	3.9
<b>Total Sumatra</b>	<b>794</b>	

Joint Operation Project	Development Plan (Ha)	2022 Average Unit Price (Rp bn)
CitraGrand Senyur City Samarinda	295	0.7
CitraGarden City Samarinda	39	0.5
CitraLand City Samarinda	86	1.7
CitraMitra City Banjarbaru	172	1.3
CitraLand Banjarmasin	40	3.0
CitraGarden Aneka Pontianak	27	1.2
CitraCity Balikpapan	9	2.3
<b>Total Kalimantan</b>	<b>668</b>	
CitraGrand Galesong City Gowa	185	0.2
CitraLand City Losari Makassar	157	3.2
CitraLand Talassa City Makassar	69	1.4
CitraLand Celebes Makassar	30	2.4
CitraGarden Makassar	15	0.6
CitraLand Palu	17	1.1
CitraLand Kendari	15	2.3
<b>Total Sulawesi</b>	<b>488</b>	

**Total JO Land Bank of 3,233 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	85%	388	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%	37	100%
	The Newton 2		22,500	41%	615	36%
Ciputra International	San Francisco	JV - 55%	25,300	53%	263	100%
	Amsterdam		24,200	89%	60	100%
CitraRaya Tangerang Ecopolis	Yashinoki	JV - 51%	5,500	83%	12	100%
	Suginoki		3,900	91%	5	100%
CitraLake Suites	Tower A+B	JV - 51%	18,000	92%	33	100%
Citra Living	Orchard	JO Revenue - 70%	9,100	99%	2	100%
	Lotus		9,100	92%	15	100%
Total Jakarta			219,900	81%	1,530	
CitraLand Surabaya	Denver	100%	22,500	71%	124	100%
Ciputra World Surabaya	Voila	JV - 53%	35,800	100%	-	100%
	The Vertu		9,100	60%	93	100%
	Sky Residence		6,700	22%	105	100%
CitraLand Vittorio Surabaya	Alessandro	JV - 51%	17,600	58%	140	88%
Total Surabaya			91,700	75%	462	
CitraPlaza Nagoya Batam	Tower 1	JV - 50%	22,700	94%	36	100%
Barsa City Yogyakarta	Cornell	JO Profit - 50%	8,500	60%	73	100%
Vida View Makassar	Brentsville	JO Profit - 50%	24,800	54%	263	100%
CitraLand City Losari Makassar	Delft	JO Profit - 50%	19,800	84%	70	62%
Total Others			75,800	75%	441	
Total Strata Title Apartment			387,400	79%	2,432	

# Office Assets – Strata Title and Leased

## Strata-Title Office

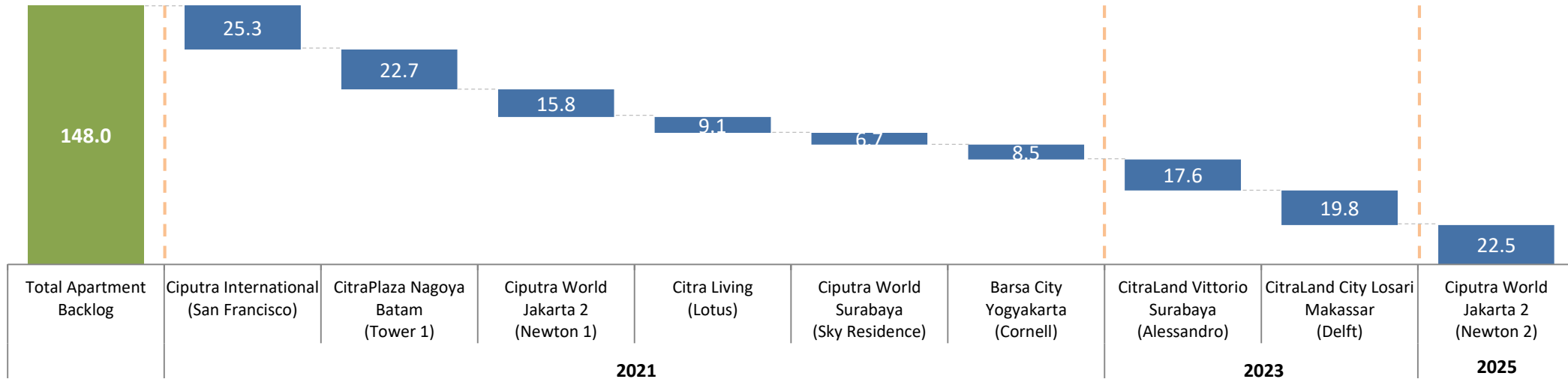
Project Name	Tower	Ownership Scheme	Saleable SGA (sqm)	Sold	Est. Unsold Stock Value (Rp bn)	Construction Progress
Ciputra World Jakarta 1	DBS Bank Tower	100%	18,300	96%	38	100%
Ciputra World Jakarta 2	Tokopedia Tower	100%	28,000	82%	227	100%
Ciputra International	Propan Tower	JV - 55%	18,700	76%	115	100%
	Tokopedia Care Tower		24,000	85%	79	100%
Citra Towers Kemayoran	North Tower	JO Profit - 50%	37,000	98%	25	100%
<b>Total Jakarta</b>			<b>126,000</b>	<b>88%</b>	<b>483</b>	
Ciputra World Surabaya	Vieloft SOHO	JV - 53%	31,500	57%	305	100%
	Office Tower		38,500	79%	193	100%
CitraLand Vittorio Surabaya	Alessandro	JV - 51%	4,800	45%	50	88%
<b>Total Surabaya</b>			<b>74,800</b>	<b>68%</b>	<b>547</b>	
<b>Total Strata Title Office</b>			<b>200,800</b>	<b>81%</b>	<b>1,031</b>	

## Leased Office

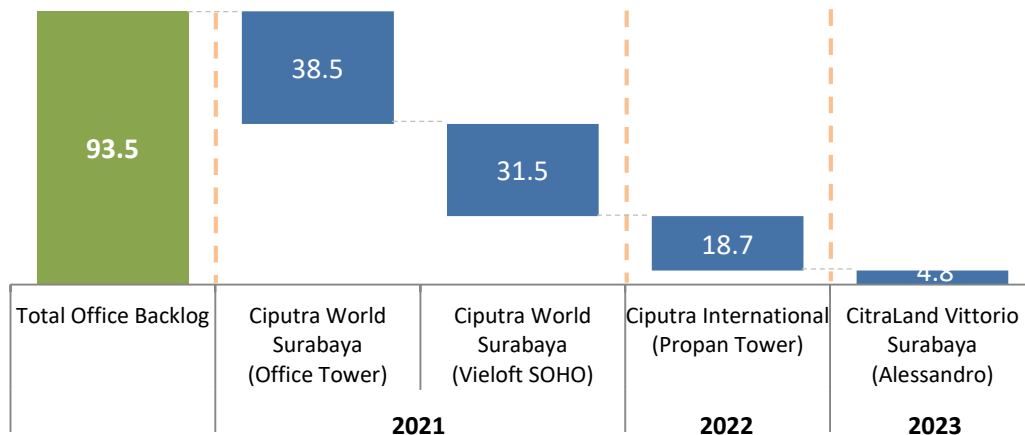
Project Name	Tower	Ownership Scheme	Leasable SGA (sqm)	Leased	Construction Progress
Ciputra World Jakarta 1	DBS Bank Tower	100%	41,500	88%	100%
Ciputra World Jakarta 2	Tokopedia Tower	100%	38,000	77%	100%
Ciputra International	Tokopedia Care Tower	JV - 55%	10,000	99%	100%
<b>Total Jakarta</b>			<b>89,500</b>	<b>84%</b>	
<b>Total Office for Lease</b>			<b>89,500</b>	<b>84%</b>	

# Apartment and Office Completion Schedule

## Apartment Strata-Title (SGA '000 sqm)



## Office Strata-Title (SGA '000 sqm)

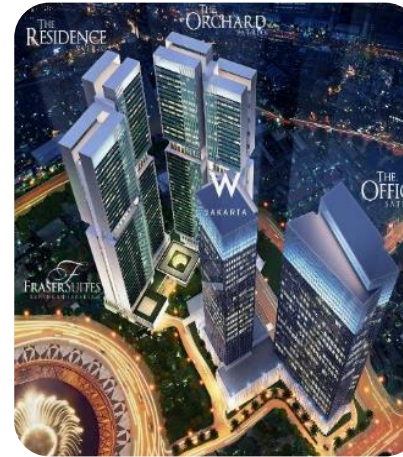


# Future Mixed-Use Developments

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*	JV - 46%	61,000
Ciputra International**	JV - 55%	66,000
Citra Towers Kemayoran	JO Profit - 50%	38,000
Citra Living	JO Revenue - 70%	3,500
<b>Total Jakarta</b>		<b>419,500</b>
Ciputra World Surabaya	JV - 53%	137,000
CitraLand Vittorio Surabaya	JO Profit - 50%	250,000
<b>Total Surabaya</b>		<b>387,000</b>
CitraPlaza Nagoya Batam	JV - 50%	116,000
Vida View Makassar	JO Profit - 50%	27,000
<b>Total Others</b>		<b>143,000</b>
<b>Total Saleable Area</b>		<b>949,500</b>

\* : Obtained 2Ha land out of optional 7Ha

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



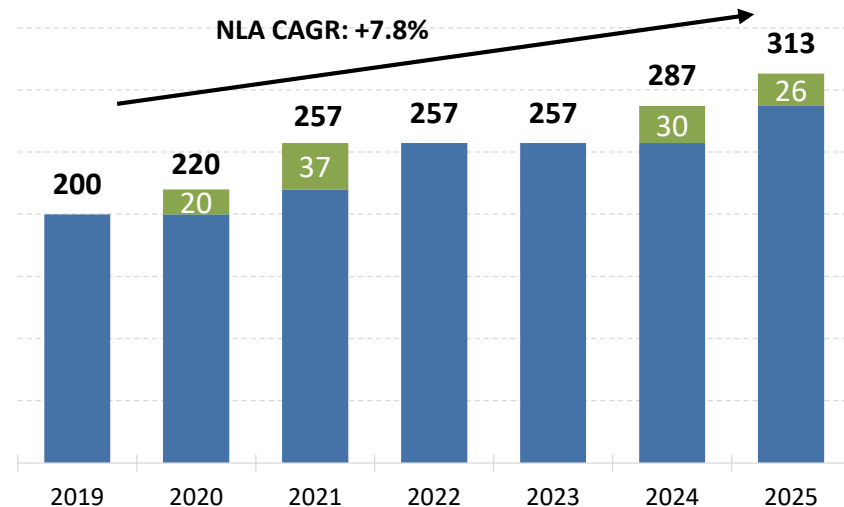
# Healthy Occupancy and Lease Expiry Profile for Malls

Mall	Net Leasable Area (sqm)	Occupancy Rate				
		2018	2019	2020	2021	9M22
Ciputra World Jakarta 1	79,500	100%	100%	100%	100%	100%
Ciputra World Surabaya	87,500	92%	96%	94%	90%	73% *
Ciputra Mall Jakarta	42,400	98%	98%	93%	82%	89%
Ciputra Mall Semarang	20,300	98%	100%	96%	95%	93%
Ciputra Mall CitraRaya Tangerang	26,000	-	-	90%	90%	88%
Expansion Plans						
CitraLand Losari City Mall	30,000					
CitraLand Surabaya Mall	26,000					

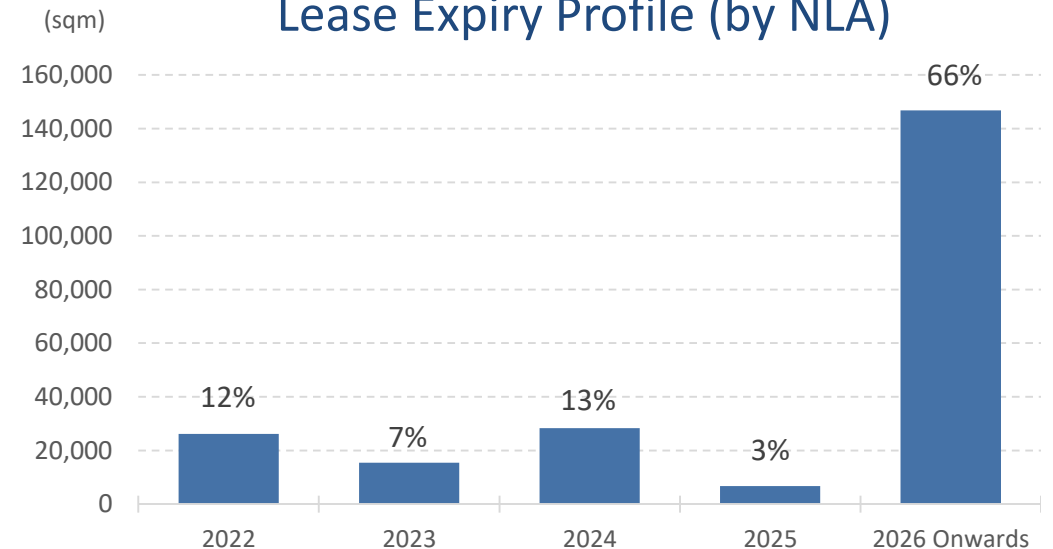
\* Newly opened extension with 37,500m2 NLA in April 2021

Total mall **NLA** of **256k m<sup>2</sup>**  
with average occupancy rate  
of **87%**

## Total Net Leasable Area ('000 sqm)

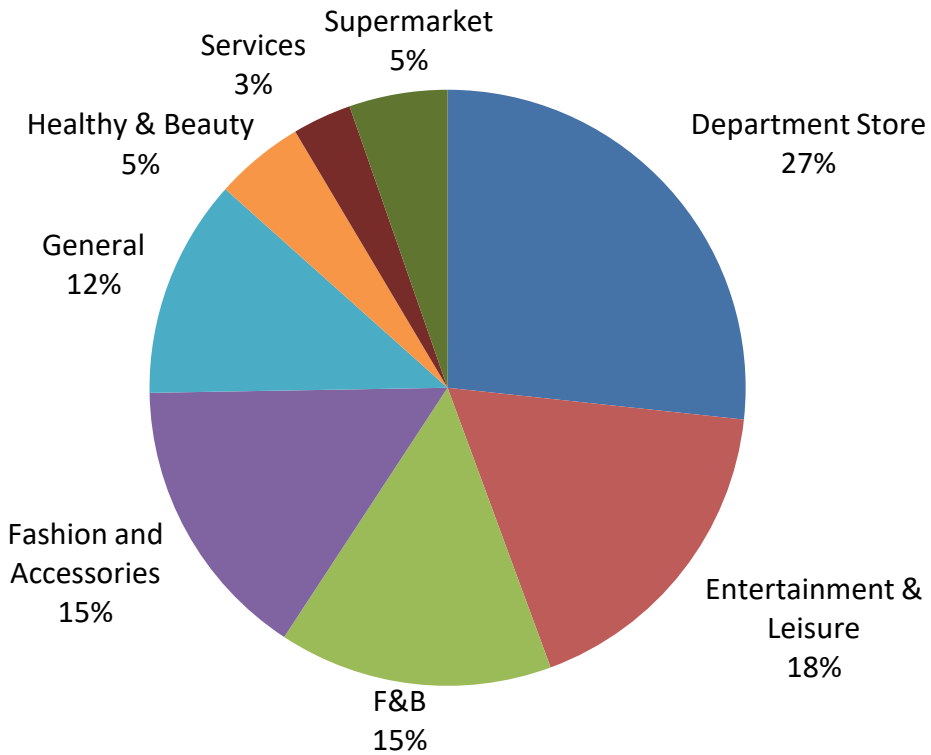


## Lease Expiry Profile (by NLA)

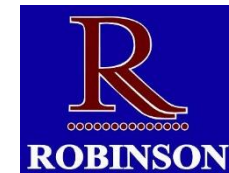


# Well-Diversified Mall Tenants with Reputable Brands

Mall Tenants Breakdown (% Leased Area)



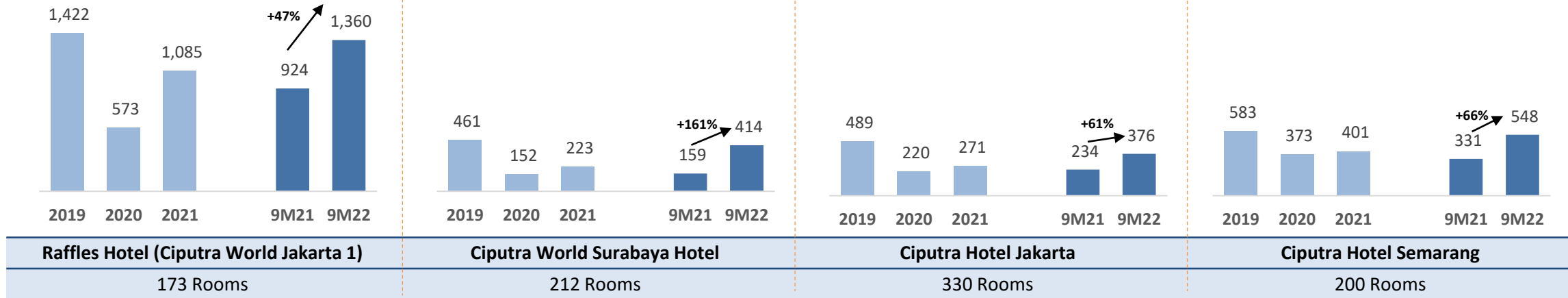
Reputable Tenants



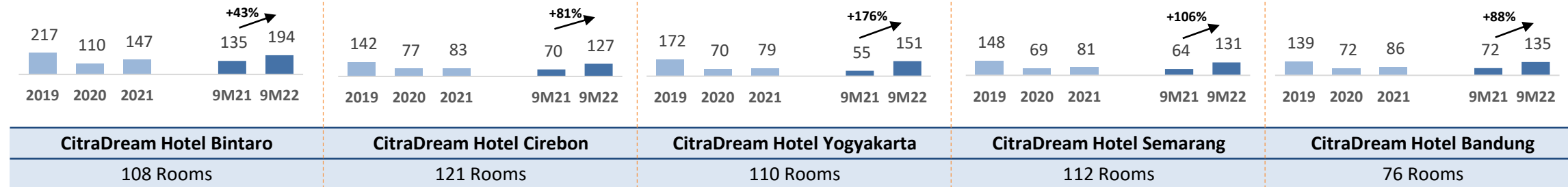
# Several Hotel Operational Metrics Already Surpassed Pre-COVID Levels

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

### Star Hotels



### Budget Hotels

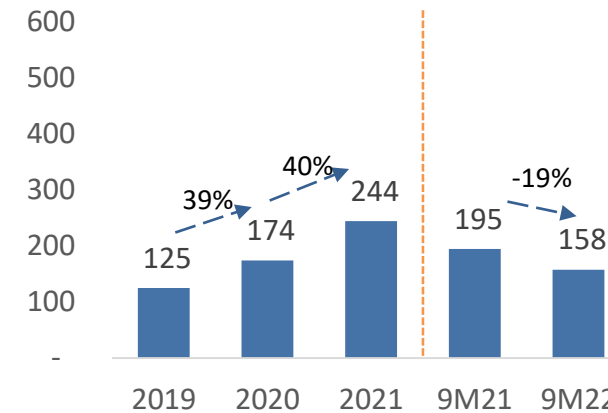


# Integrated Healthcare Facilities within Township Projects

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

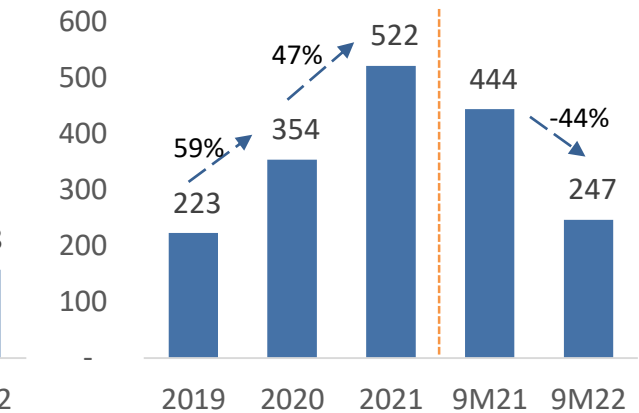
(Rp bn)

Revenue - Inpatient



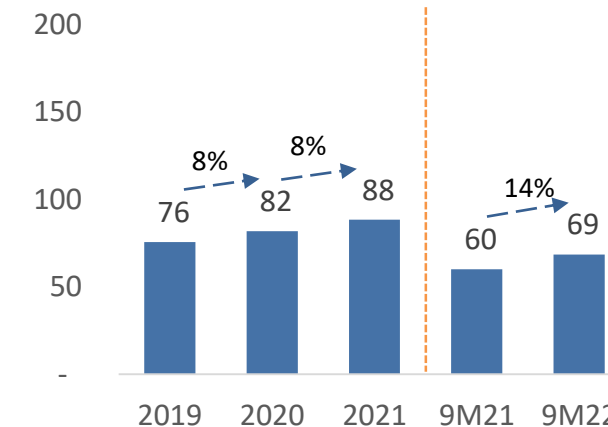
(Rp bn)

Revenue – Outpatient



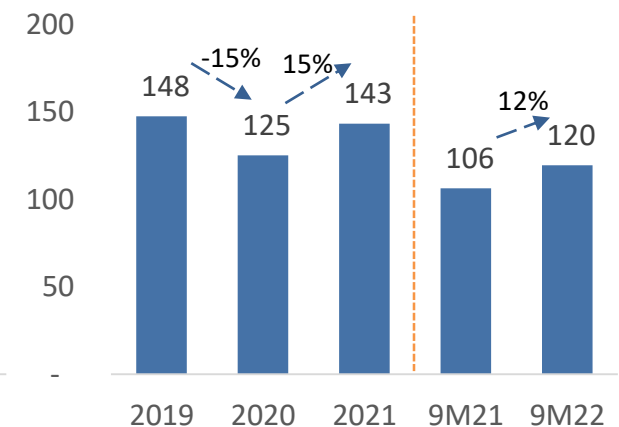
('000 Days)

Inpatient Days



('000 Visits)

Outpatient Visit

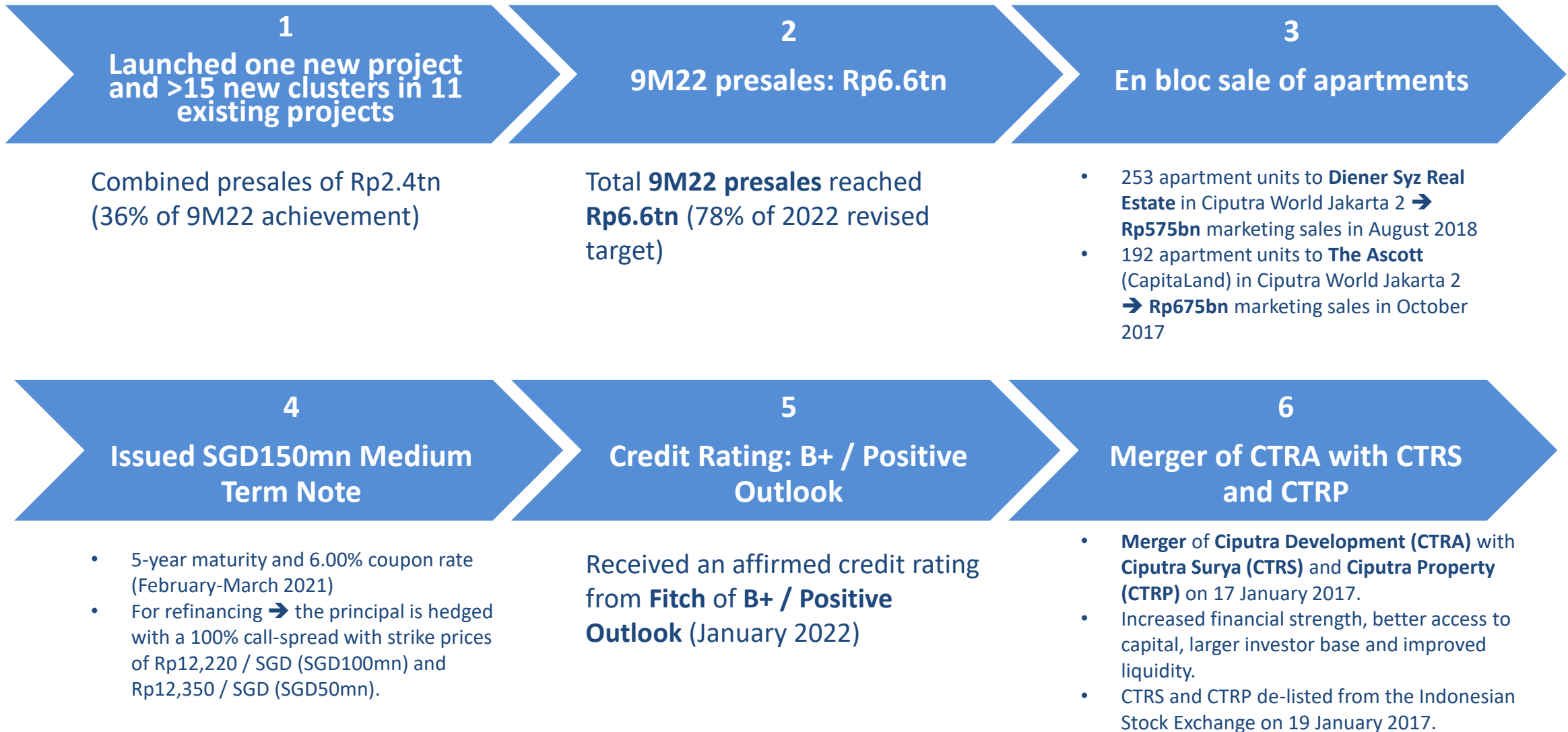




 CITRALAND

# Growth Strategy and Project Highlights

# Key Developments



# Growth Strategy

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## Retain healthy land bank levels

Continuously replenishing land bank in existing projects while searching for new strategic locations (currently sufficient for **>15 years of development**)

## Wide geographical footprint

Allow **diversification of products** and target market while **minimizing concentration risk** (currently have a presence in **34 cities**)

## Increase portion of recurring income

While simultaneously boost synergy by focusing on complimentary amenities within existing developments (e.g. malls, hospitals, and offices)

## Innovative product launches

Best cater to existing demand by capitalizing on the flexibility given by ample and diverse land bank

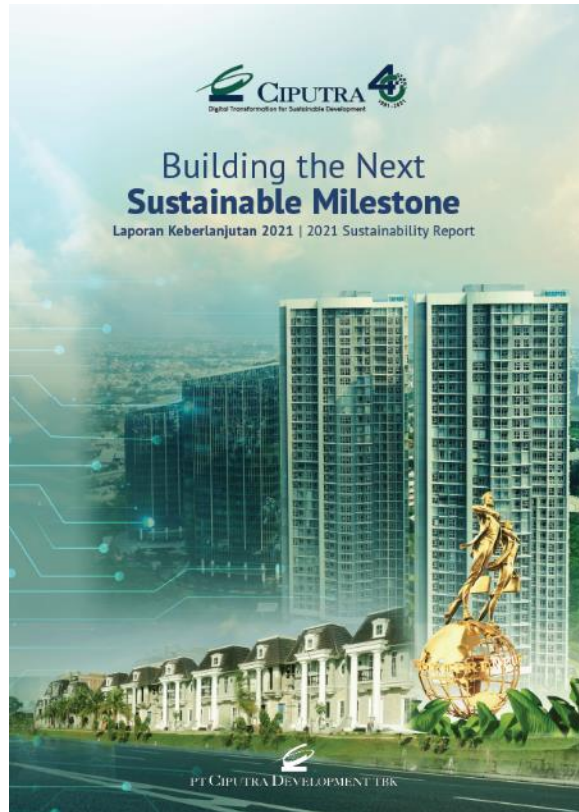
## Ciputra brand equity

**Continuing Joint-Operation schemes** with landowners to leverage the **Ciputra brand equity**

## Maintain prudent capital management

Well-balanced debt maturity profile and mixed sources of funding (**net gearing at 0.04x** as of June 2022)

# Creating Value to Stakeholders through Sustainability Pillars



Consistently publishing 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 Control				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 2021



**125,011 MWh**

Electricity consumption level



**5**

Green building certifications



**0.12 ton CO<sub>2</sub>eq/m<sup>2</sup>**

GHG emissions intensity



**210 rooms**

Negative-pressure isolation  
rooms for COVID-19 patients



**1,085 ton**

Waste recycled and  
composted



**>610,000**

doses of COVID-19 vaccine  
distributed to the surrounding  
community

## Key Recognitions




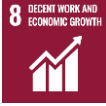








IDX ESG Leaders Index  
since 2020



**KEHATI**

ESG Sector Leaders IDX KEHATI Index  
since 2021

# Commitment to Achieve UN SDGs

UN SDGs	Commitment Performed	UN SDGs	Commitment Performed
	<ul style="list-style-type: none"> <li>Routine distribution of food packages and basic needs to people in need, specifically surrounding the Company's project in 15 cities</li> <li>Organize iftar activities and provide free takjil during Ramadhan</li> <li>Provision of sacrificial animals for the surrounding community in 17 projects</li> </ul>		<ul style="list-style-type: none"> <li>New projects brought indirect economic impact on local, national, and overseas suppliers.</li> </ul>
	<ul style="list-style-type: none"> <li>Provision of 610,000 doses of vaccine</li> <li>Addition of bed capacity for COVID-19 patients in Ciputra Hospital CitraGarden City Jakarta and Ciputra Hospital CitraRaya Tangerang</li> <li>Distribution of masks, hand sanitizers, rapid tests, and PCR for communities surrounding the project in more than 5 cities.</li> <li>Provision of a sphygmomanometer to the Tangerang Public Health Center</li> <li>Free spraying or fogging to residents living near the construction site</li> </ul>		<ul style="list-style-type: none"> <li>Donation to religious places in 8 cities</li> <li>Renovation of local Government offices and road infrastructure in 8 cities</li> <li>Construction of water retention walls and canal dredging in 3 cities</li> </ul>
	<ul style="list-style-type: none"> <li>Support for educational facilities, such as the distribution of scholarship funds and seminars</li> <li>Donation for Islamic boarding schools and orphanages in more than 5 cities</li> </ul>		<ul style="list-style-type: none"> <li>Support for the construction of public service and security institutions, such as sub-district offices and neighborhood security posts.</li> <li>Construction of water retention walls and canal dredging in 3 cities</li> <li>Absorption of local workers, both as Ciputra's employees and through outsourcing for each of the Company's project</li> </ul>
	<ul style="list-style-type: none"> <li>Processing effluent at the Sewage Treatment Plant (STP) to produce clean water that meets standard</li> </ul>		<ul style="list-style-type: none"> <li>Utilization of eco-friendly and the recycled materials</li> <li>Reduced the use of wood in project construction by substituting it with high pressure laminate (HPL) and multiplex for coatings, light steel for roof trusses, and aluminum for frames and doors</li> <li>Conduct internal energy audits periodically on a number of projects</li> <li>1,085 ton of waste recycled and composted</li> <li>Prohibit the use of plastic shopping bags in the shopping centers</li> </ul>
	<ul style="list-style-type: none"> <li>Installation of more efficient equipment, such as LED lights, timers and automatic adjustment features on lights and air conditioners (AC), and low-emissivity glass to block the sun's heat and reduce the use of AC</li> <li>Reducing water consumption by reusing used water (effluent) for watering plants and gardens, cooling AC, flushing toilets, with some being channeled into waterways and reabsorbed into the soil.</li> </ul>		<ul style="list-style-type: none"> <li>Clean up canals, clean up watersheds, and tree cultivations in 3 cities</li> <li>Support for the procurement program of cleaning equipment for the communities surrounding our projects.</li> </ul>

# New Projects 2022



## CitraLand City Kedamean

Location	Gresik, East Java
Launch	Aug 2022
Development plan	Phase 1: 12.5 ha out of 200 ha masterplan
Market segment	Middle to middle-low
Pre-sales 9M2022	Rp170 billion
Selling price per unit	Rp454 million to Rp1.6 billion
Average unit selling price	Rp773 million
Unit sold	220 units
Others	Accessibility: 3 minutes to Surabaya-Mojokerto (Krian) toll gate 3 minutes to KLBM (Belahan Rejo) toll gate 35 minutes to Juanda international airport 45 minutes to Surabaya city center



# New Projects 2022



## CitraGarden Serpong

Location	Tangerang, West of Jakarta
Development plan	120 ha out of 350 ha masterplan
Market segment	Middle-low to middle-high
Estimated launch	4Q 2022 / 1Q 2023
2022 est. pre-sales	Rp400 billion
Unit price range	Rp630 million to Rp2.8 billion
Others	Accessibility: 1 minute to Cisauk railway station 10 minutes to Jakarta-Serpong toll Cisauk exit

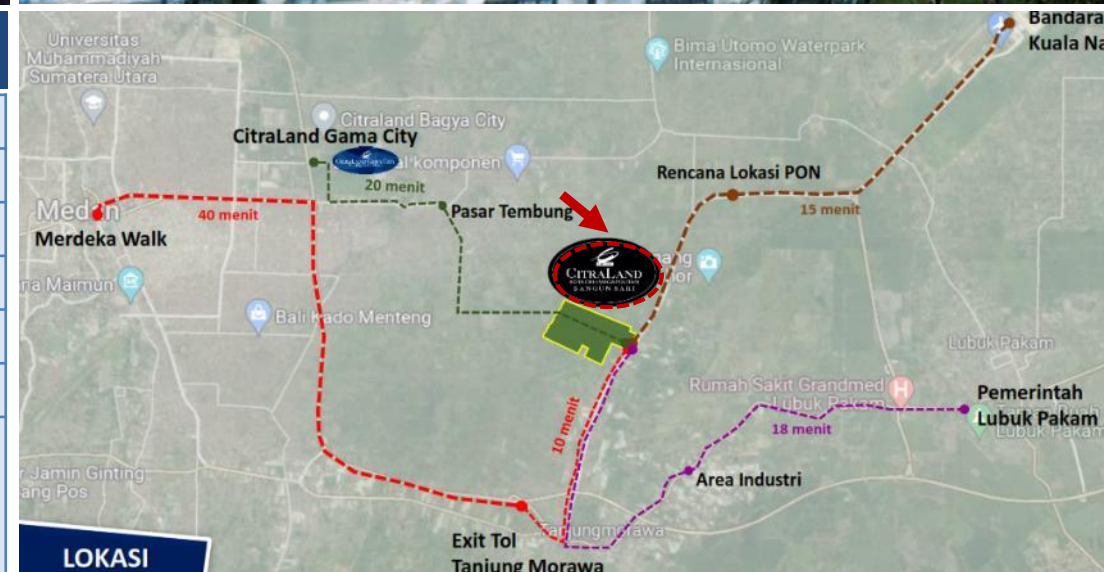


# New Projects 2022



## CitraLand Tanjung Morawa Kota Deli Megapolitan

<b>Location</b>	Deli Serdang, North Sumatra
<b>Development plan</b>	Phase 1: 15 ha out of 50 ha
<b>Market segment</b>	Middle-low
<b>Estimated launch</b>	4Q 2022
<b>2022 est. pre-sales</b>	Rp300 billion
<b>Unit price range</b>	Rp400 million to Rp1.5 billion
<b>Others</b>	Accessibility: 15 minutes to Kualanamu airport 10 minutes to Tanjung Morawa exit toll 45 minutes to Belawan port 45 minutes to Medan city center



# Key Projects 2022



## CitraLand Surabaya

Location	West Surabaya
Launch	1993
Development plan	1,700 ha (sold 776 ha)
Market segment	Middle to middle-high
Pre-sales 9M2022	Rp1,244 billion
Selling price per unit	Rp764 million to Rp5.8 billion
Average unit selling price	Rp2.2 billion
Unit sold	574 units
Others	Launched new clusters of house (Mar and Sep) and shop house (Sep)



# Key Projects 2022



## 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 9M2022	Rp1,053 billion
Selling price per unit	Rp853 million to Rp8.3 billion
Average unit selling price	Rp3.4 billion
Unit sold	306 units
Others	Launched new clusters of shop house (Mar, Jun and Aug) and house (Jul)



# Key Projects 2022



## CitraLand City Losari Makassar

Location	Makassar, South Sulawesi
Launch	Oct 2015
Development plan	157 ha (sold 35 ha + 50 ha to government)
Market segment	Middle to high
Pre-sales 9M2022	Rp649 billion
Selling price per unit	Rp2.3 billion to Rp8.7 billion
Average unit selling price	Rp3.8 billion
Unit sold	172 units
Others	Launched new cluster of house in Jun



# Key Projects 2022



## CitraGarden City Jakarta

**Location**

Kalideres, West Jakarta

**Launch**

1984

**Development plan**

454 ha (sold 356 ha)

**Market segment**

Middle to high

**Pre-sales 9M2022**

Rp609 billion

**Selling price per unit**

Rp1.6 billion to Rp9.1 billion

**Average unit selling price**

Rp 2.4 billion

**Unit sold**

257 units

**Others**

Launched new cluster of shop house in Aug

# Key Projects 2022



## 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 9M2022	Rp367 billion
Selling price per unit	Rp308 million to Rp3.6 billion
Average unit selling price	Rp926 million
Unit sold	396 units
Others	Launched new clusters of house in Jan, May and Aug



# Key Projects 2022



## CitraGrand Semarang

Location	Semarang, Central Java
Launch	Sep 2012
Development plan	55 ha (sold 24 ha)
Market segment	Middle and middle-up
Pre-sales 9M2022	Rp177 billion
Selling price per unit	Rp707 million to Rp4.4 billion
Average unit selling price	Rp 1.9 billion
Unit sold	95 units
Others	-

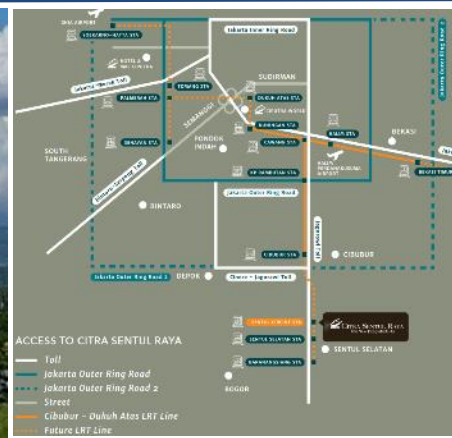
# Key Projects 2022



## CitraLand Tallasa City Makassar

Location	Makassar, South Sulawesi
Launch	May 2017
Development plan	69 ha (sold 32 ha)
Market segment	Middle
Pre-sales 9M2022	Rp172 billion
Selling price per unit	Rp589 million to Rp5.5 billion
Average unit selling price	Rp1.4 billion
Unit sold	126 units
Others	-

# Key Projects 2022



## Citra Sentul Raya

<b>Location</b>	Sentul, South Greater Jakarta
<b>Launch</b>	Jul 2019
<b>Development plan</b>	Phase 1: 114 ha out of 1,000 ha master plan
<b>Market segment</b>	Middle and middle-low
<b>Pre-sales 9M2022</b>	Rp135 billion
<b>Selling price per unit</b>	Rp655 million to Rp4.8 billion
<b>Average unit selling price</b>	Rp1.8 billion
<b>Unit sold</b>	77 units
<b>Others</b>	Accessibility: 5 minutes from Sentul Circuit LRT Station 5 minutes from Sentul Circuit toll road exit

# Key Projects 2022



## Citra Indah City Jonggol

Location	South Greater Jakarta
Launch	1997
Development plan	780 ha (sold 633 ha)
Market segment	Middle and middle low
Pre-sales 9M2022	Rp128 billion
Selling price per unit	Rp162 million to Rp1.7 billion
Average unit selling price	Rp584 million
Unit sold	219 units
Others	Launched new cluster of house in Mar



# Key Projects 2022



## Citra Maja Raya

Location	Lebak, Banten, West Java
Launch	November 2014
Development plan	1,200 ha (sold 283 ha)
Market segment	Middle to middle-low
Pre-sales 9M2022	Rp127 billion
Selling price per unit	Rp120 million to Rp861 million
Average unit selling price	Rp377 million
Unit sold	336 units
Others	Launched new clusters of shop house (Feb) and house (May)



# Financial Results

# Results Summary (Income Statement)

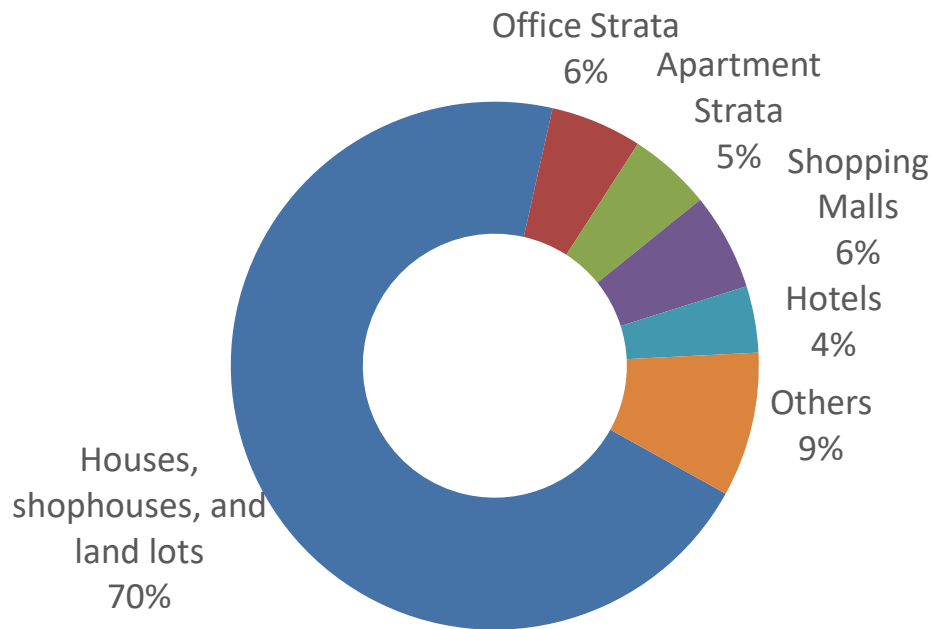
(Rp bn)	9M22	9M21	% YoY	
<b>Revenue</b>	<b>7,227</b>	<b>6,649</b>	<b>8.7%</b>	<i>Effect of +7.6% YoY in Property Development segment and +13.5% YoY in Recurring segment</i>
COGS	(3,603)	(3,351)	7.5%	
<b>Gross Profit</b>	<b>3,624</b>	<b>3,298</b>	<b>9.9%</b>	
<i>Gross Profit Margin</i>	<i>50.1%</i>	<i>49.6%</i>		
Operating Expense	(1,265)	(1,147)	10.3%	
<b>Operating Profit</b>	<b>2,359</b>	<b>2,151</b>	<b>9.7%</b>	
<i>Operating Profit Margin</i>	<i>32.6%</i>	<i>32.3%</i>		
Interest Income (Expense) - Net	(619)	(801)	-22.8%	<i>Effect of deleveraging and lower borrowing costs</i>
Other Income (Expense) - Net	131	117	12.4%	
Final Tax and Income Tax	(225)	(198)	13.5%	
Net Income Before Non-Controlling Interest	1,647	1,268	29.8%	
Non-Controlling Interest	(122)	(254)	-52.0%	<i>Effect of lower revenue recognition from JV projects</i>
<b>Net Income Attributable to Owners</b>	<b>1,525</b>	<b>1,015</b>	<b>50.3%</b>	
<i>Net Profit Margin</i>	<i>21.1%</i>	<i>15.3%</i>		

# Results Summary (Revenue Breakdown and Margin Performance)

(Rp bn)	9M22	9M21	% YoY	
<b>Revenue Breakdown</b>				
<b>Property Development Revenue</b>	<b>5,863</b>	<b>5,447</b>	<b>7.6%</b>	
Houses, shophouses, and land lots	5,092	4,158	22.5%	
Office for sale	405	856	-52.7%	<i>Adoption of new accounting standard affecting highrise revenue recognition (IFRS 15 ; PSAK 72)</i>
Apartments	366	433	-15.4%	
<b>Recurring Revenue</b>	<b>1,364</b>	<b>1,202</b>	<b>13.5%</b>	
Hospitals	415	536	-22.7%	<i>Reduction in Covid-related healthcare services, partially offset by increase in non-Covid segment</i>
Shopping malls	430	311	38.3%	<i>Reduction in tenant rental discounts</i>
Office for lease	157	162	-3.3%	
Hotels	295	160	83.9%	<i>Normalization of occupancy rate and average room rate</i>
Others	68	33	109.7%	<i>Re-opening of golf courses and waterparks</i>
<b>Total Revenue</b>	<b>7,227</b>	<b>6,649</b>	<b>8.7%</b>	
<b>Margin Performance</b>				
<b>Property Development GPM</b>	<b>51.5%</b>	<b>51.0%</b>		
Houses, shophouses, and land lots	51.8%	50.0%		
Office for sale	55.1%	60.1%		<i>Effect of product mix</i>
Apartments	43.0%	42.6%		<i>Effect of product mix</i>
<b>Recurring GPM</b>	<b>44.3%</b>	<b>43.3%</b>		
Hospitals	46.4%	52.9%		
Shopping malls	40.3%	27.9%		
Office for lease	64.2%	67.8%		
Hotels	42.4%	33.6%		
Others	19.0%	-41.3%		
<b>Total GPM</b>	<b>50.1%</b>	<b>49.6%</b>		

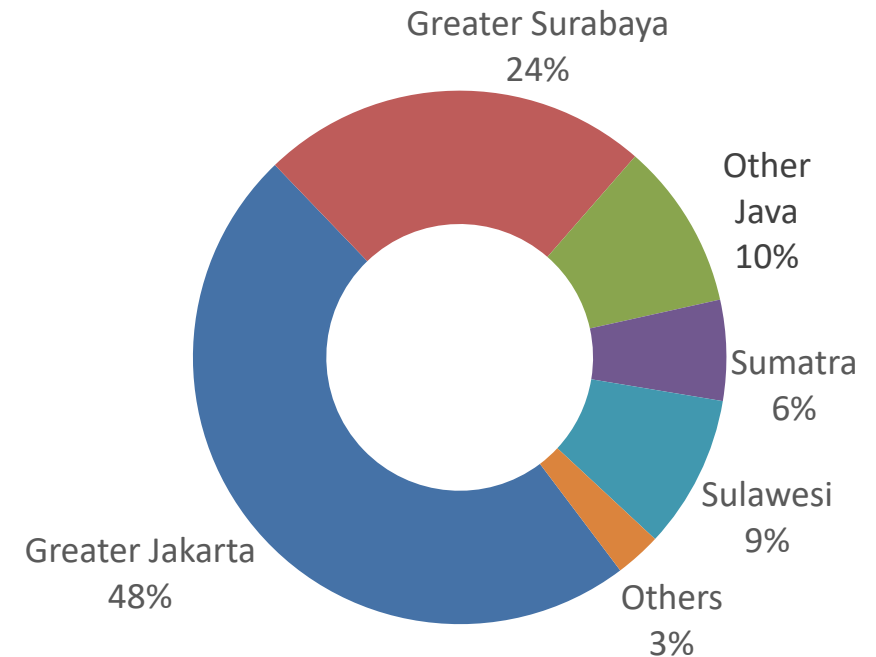
# Focusing on Property Development and Minimizing Concentration Risk

## Revenue per Segment (9M22)



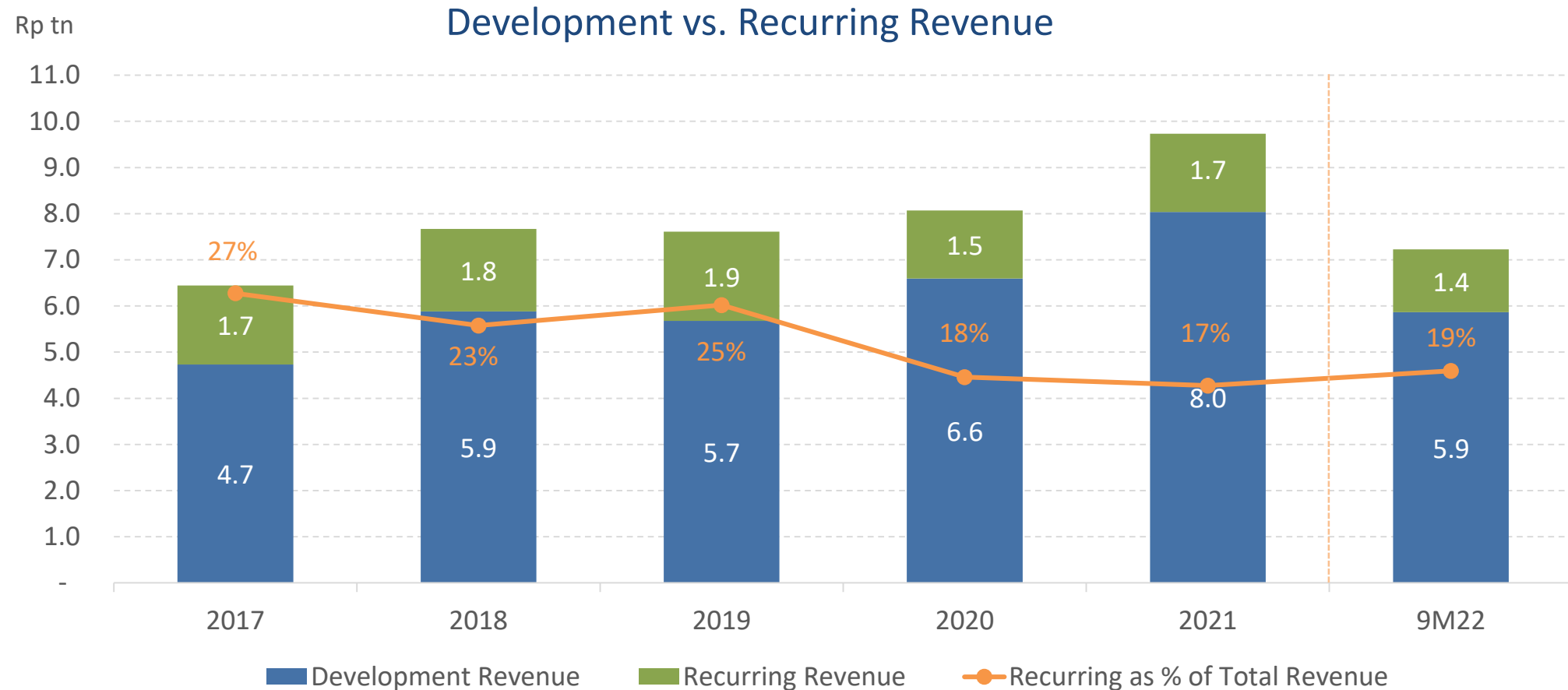
- Development = 81% (Houses + Office + Apartments)
- Recurring = 19% (Malls + Hotels + Hospitals + Office)

## Revenue per Location (9M22)



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

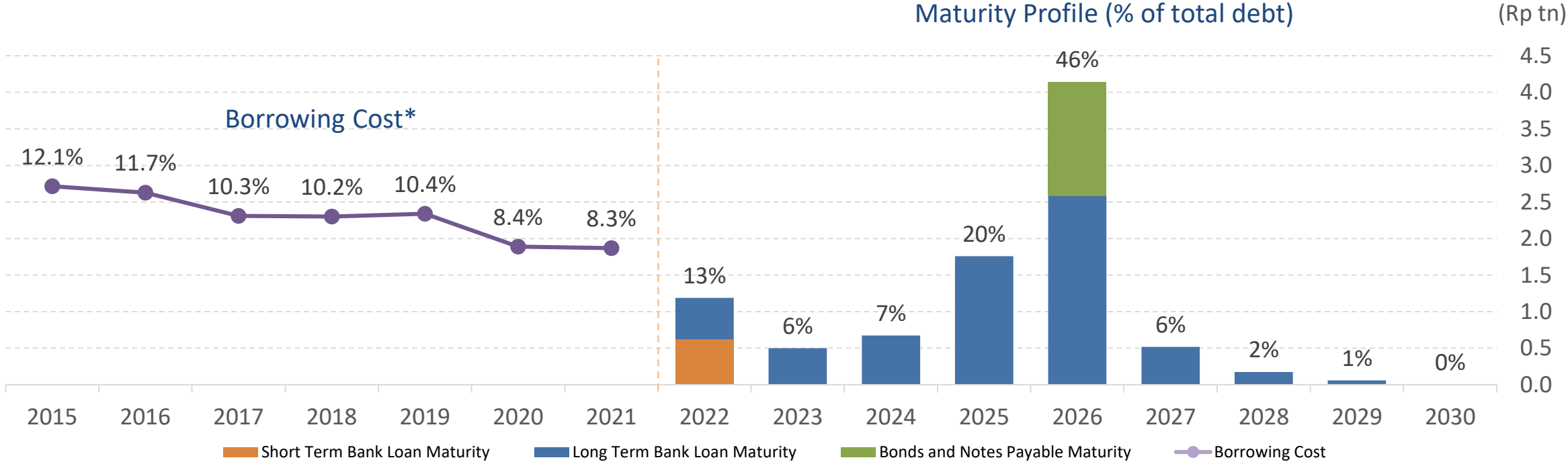
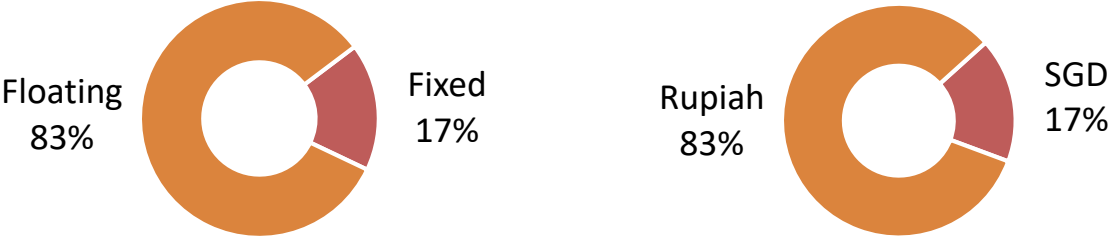
# Solid Development Revenue Complemented by Stable Recurring Assets



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

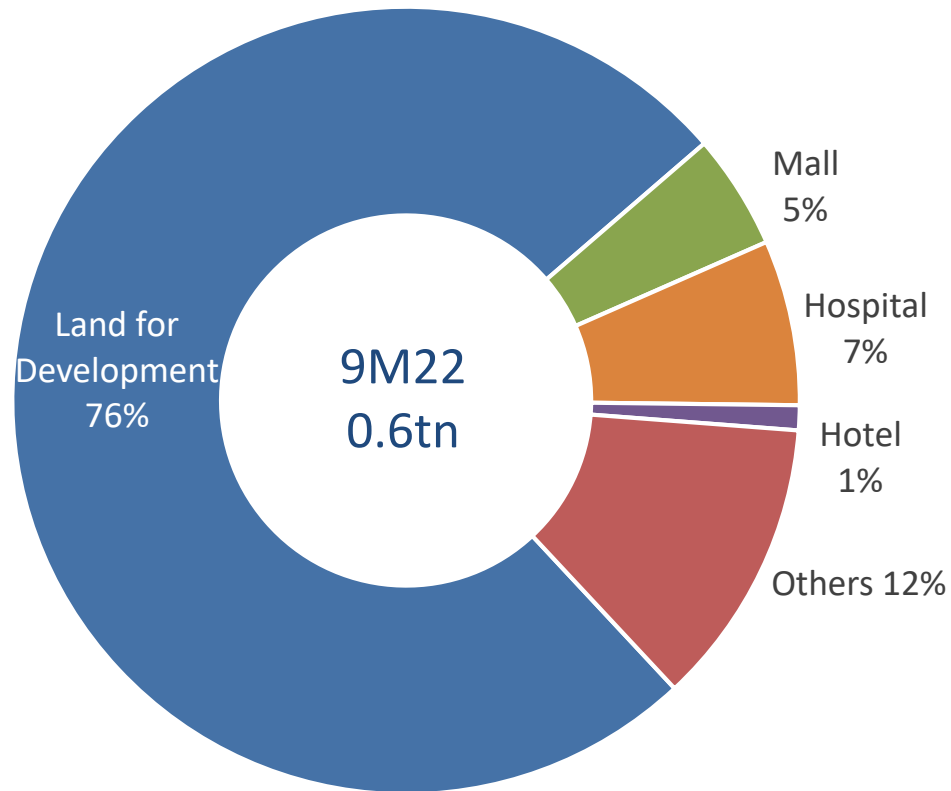
# Debt Profile

As of Sep-22  
Total Borrowings: Rp9.0tn

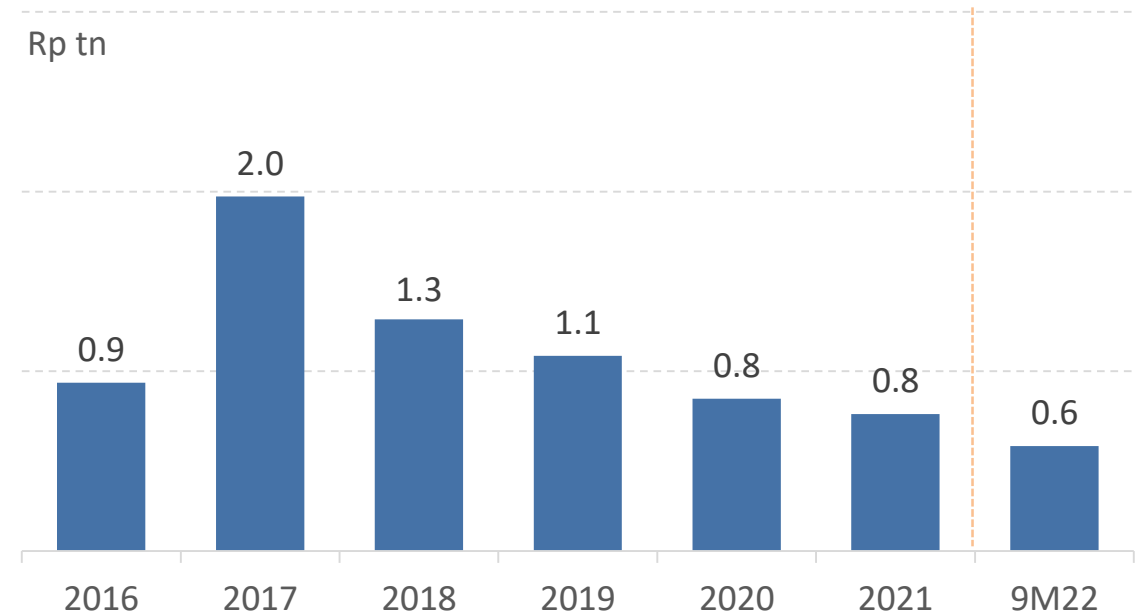


\*Average Borrowing Cost calculation includes capitalized interest expense of 74bn, 131bn, 179bn, Rp89bn, Rp6bn, Rp25bn, Rp45bn in 2015, 2016, 2017, 2018, 2019, 2020, and 2021 and excludes PSAK 72 impact of 469bn in 2021.

# Selective Land Banking and Deferring Non-committal Capex

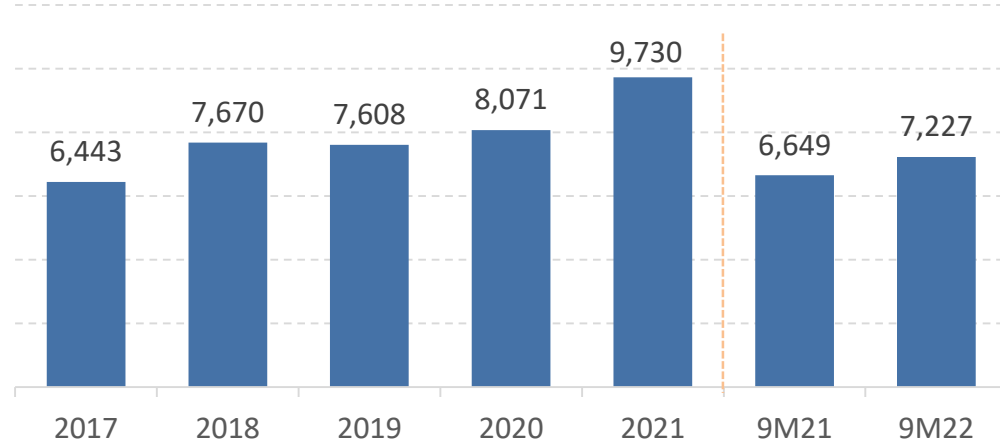


Historical Capex

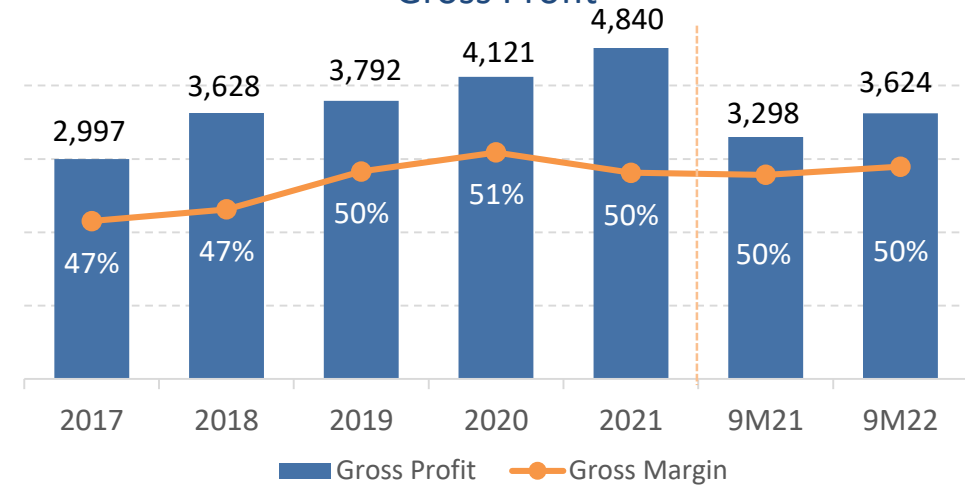


# Resilient Financial Performance with Continuous Growth

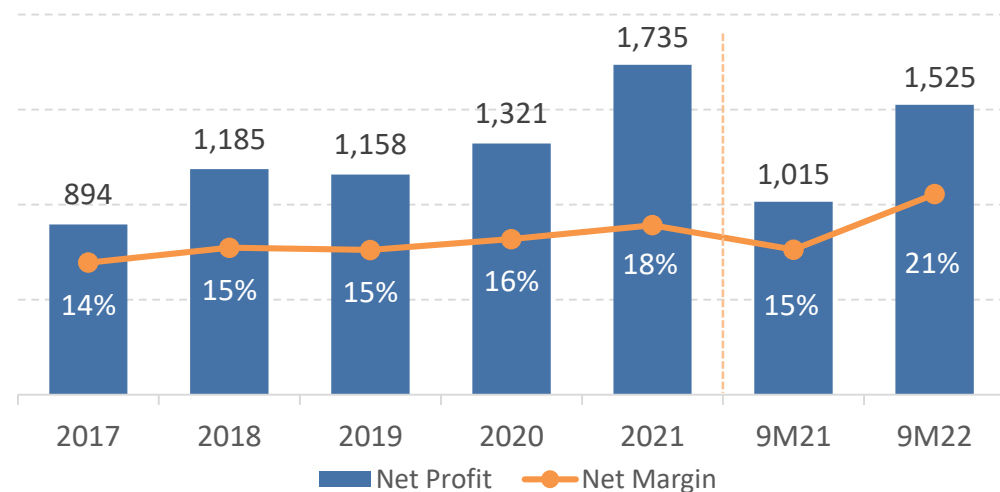
## Revenue



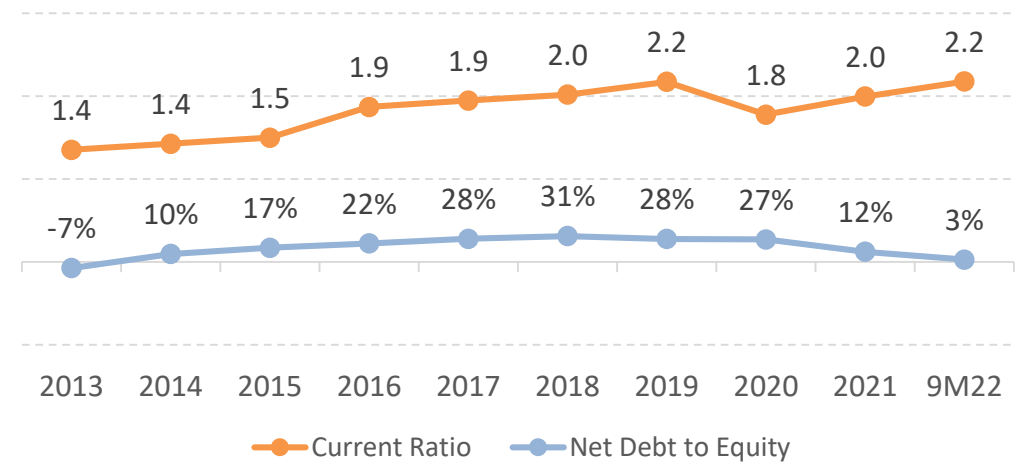
## Gross Profit



## Net Profit



## Key Ratios



# Balance Sheet Summary

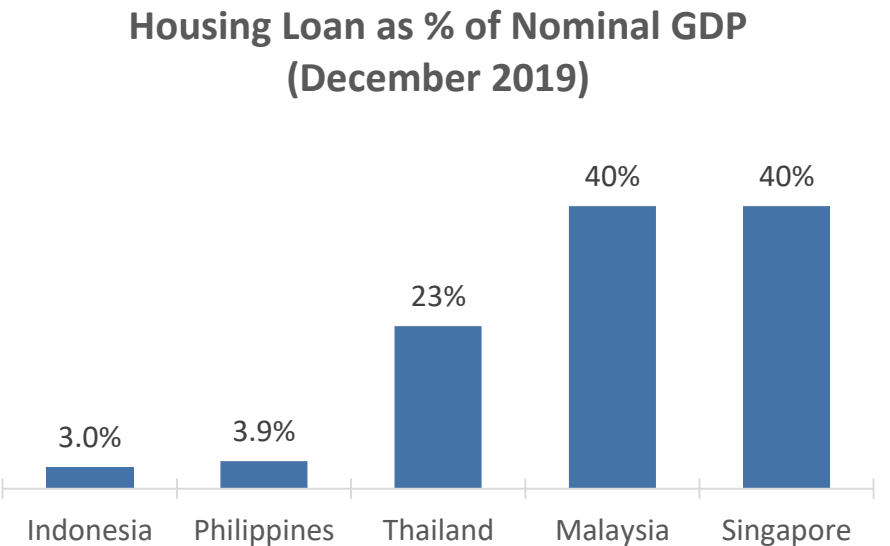
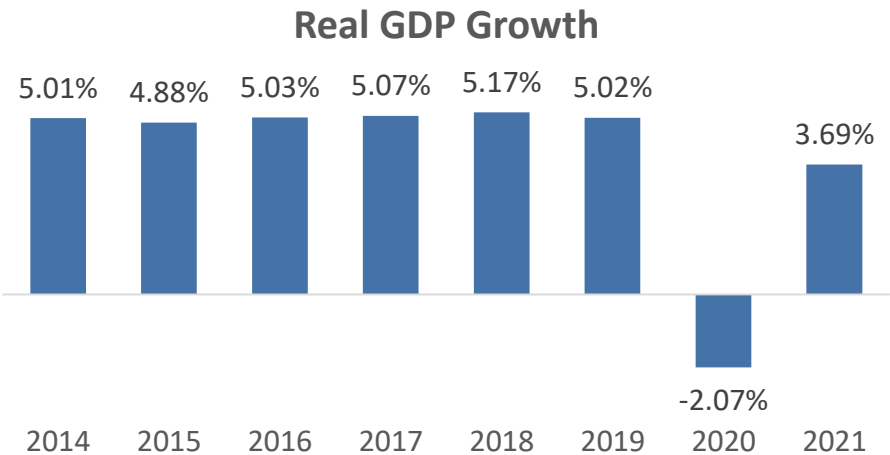
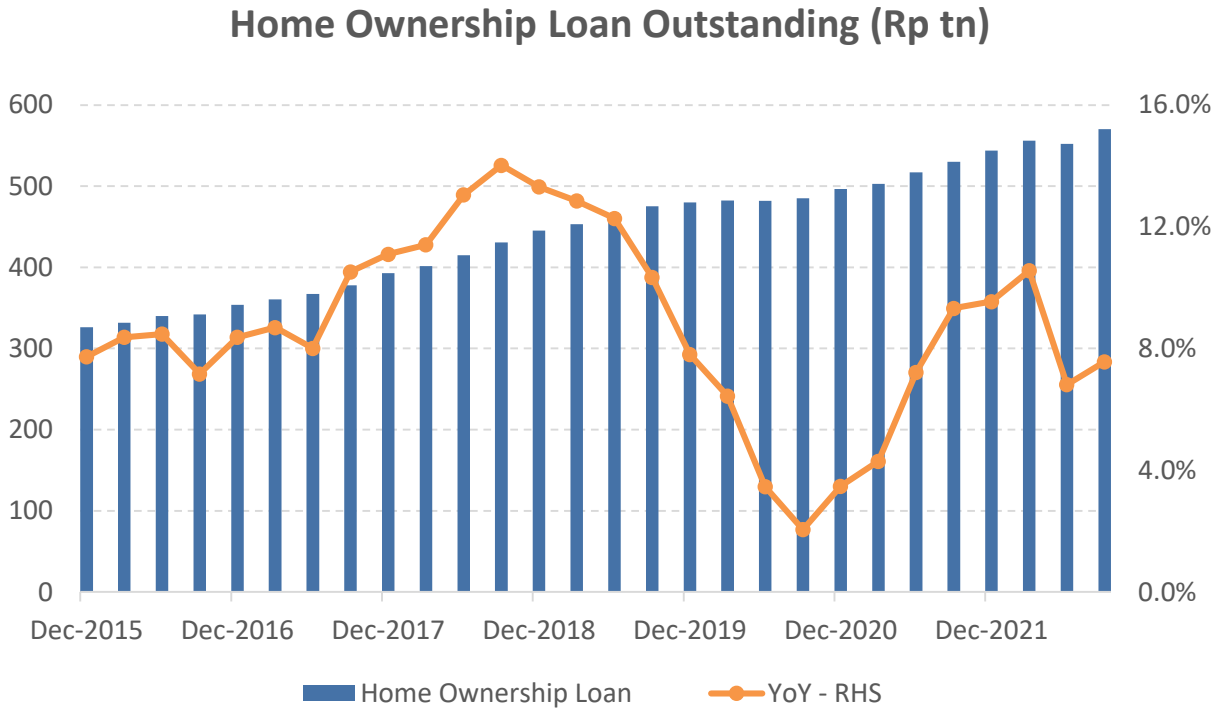
Rp bn	Sep-22	Dec 2021	Dec 2020	Dec 2019	Dec 2018	Dec 2017
<b>Assets</b>	<b>41,325</b>	<b>40,668</b>	<b>39,255</b>	<b>36,196</b>	<b>34,289</b>	<b>31,872</b>
Cash & cash equivalents	8,395	7,162	5,276	4,238	3,243	3,240
Land	14,344	14,538	14,471	13,523	13,048	11,696
Fixed Assets	2,552	2,504	2,595	3,089	3,114	3,144
Investment Properties	5,392	5,528	5,523	5,373	4,962	4,762
Others	10,642	10,937	11,390	9,972	9,921	9,031
<b>Liabilities</b>	<b>20,620</b>	<b>21,274</b>	<b>21,798</b>	<b>18,434</b>	<b>17,645</b>	<b>16,322</b>
Debt	9,004	9,555	10,024	9,176	8,455	7,618
Contract Liabilities	6,501	8,978	9,218	6,870	6,814	6,459
Others	5,115	2,742	2,556	2,388	2,375	2,245
<b>Equity</b>	<b>20,705</b>	<b>19,394</b>	<b>17,458</b>	<b>17,762</b>	<b>16,644</b>	<b>15,551</b>
Minority interests	2,482	2,424	2,125	2,409	2,270	2,113
Equity net of minority interests	18,222	16,971	15,332	15,352	14,374	13,438
Debt to Total Equity	43%	49%	57%	52%	51%	49%
Net Debt to Total Equity	3%	12%	27%	28%	31%	28%



# Country Overview

# Encouraging Macro Conditions

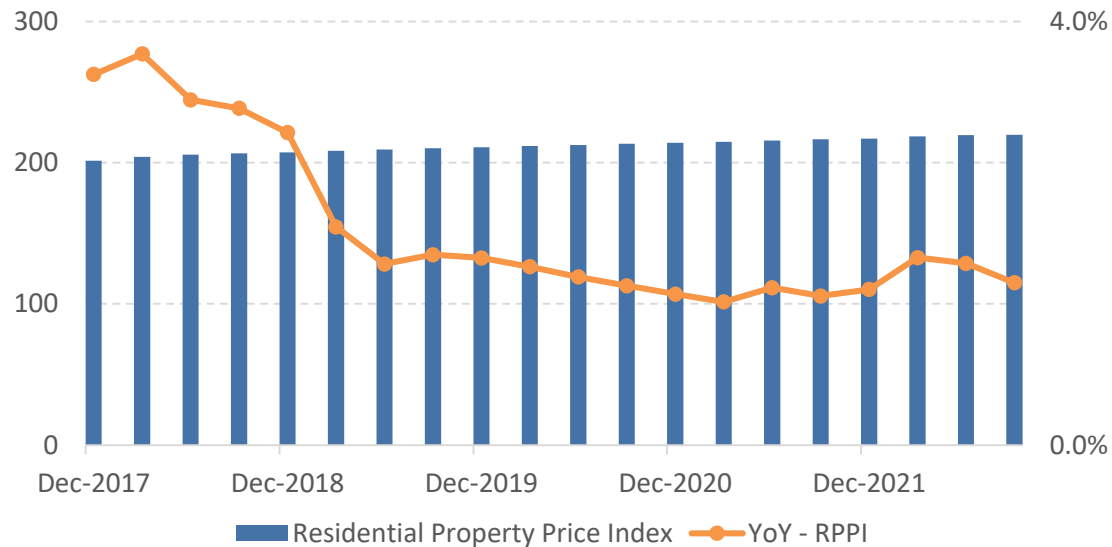
**Robust economic growth accelerating middle class formation and increasing housing demand**



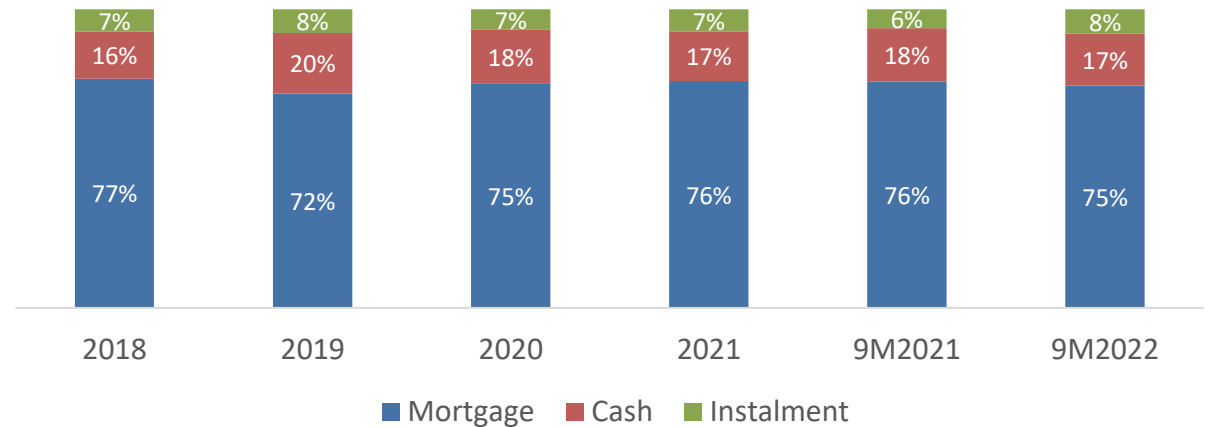
# Property Price Index

- Mortgage consistently being Indonesian customers' preference, even with increased interest rate due to inflation.
- There is an imperfect correlation between mortgage rate and benchmark rate.
- The composite Residential Property Price Index (RPPI) relatively tends to increase since 2020.
- In overall, CTRA's total marketing sales trend is inline with the RPPI trend since 2018.

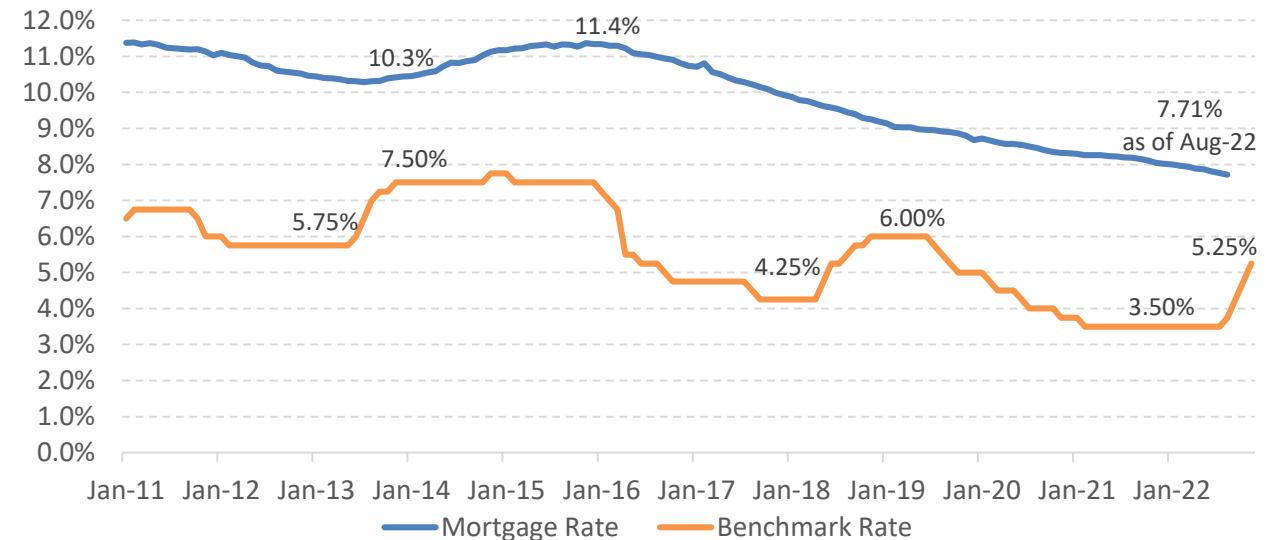
## Residential Property Price Index (RPPI)



## Source of Consumer Financing

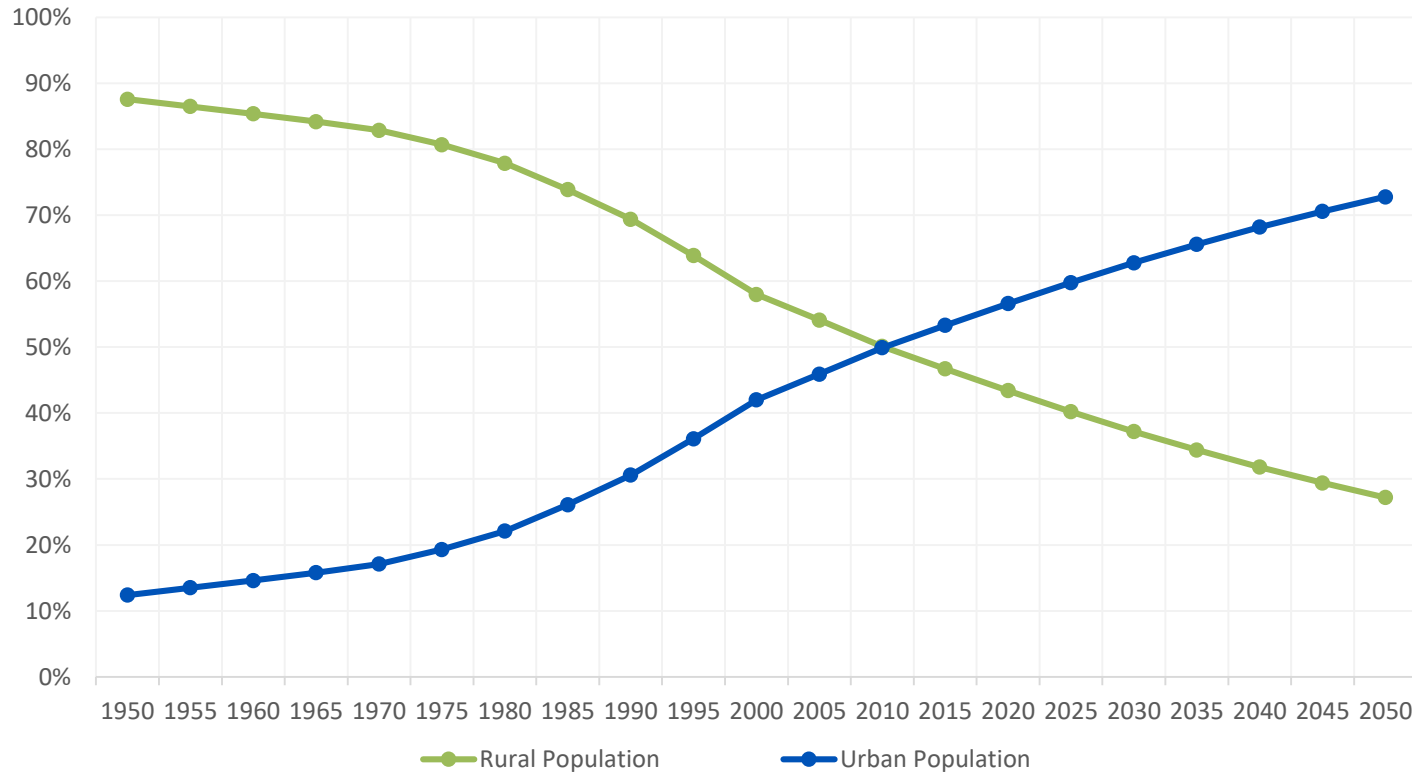


## BI Rate vs. Mortgage Rate



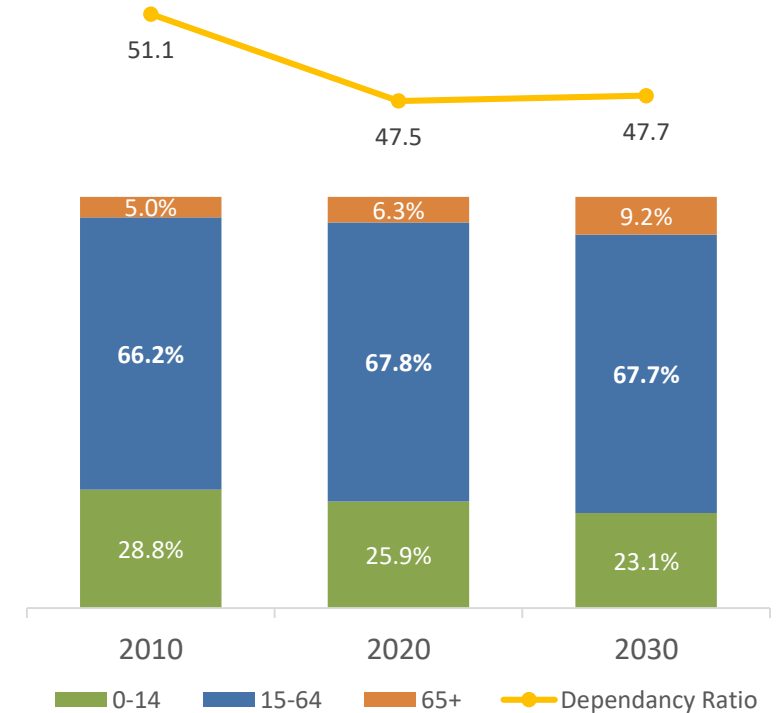
# Favorable Population Structure

Percentage of population in urban and rural areas



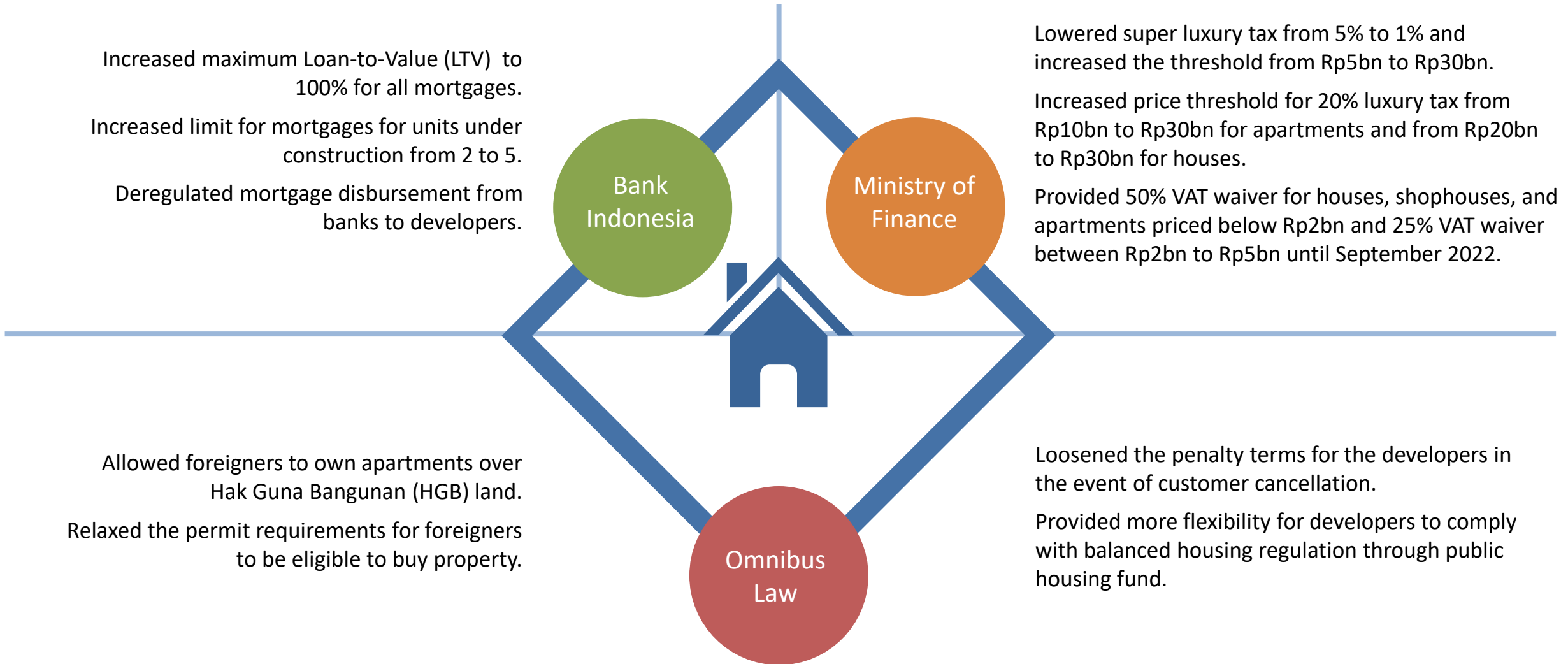
More than half of the Indonesian population lives in urban areas since 2010 and it is estimated to reach almost three-quarters by 2050

Population by Age Group and Dependency Ratio



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

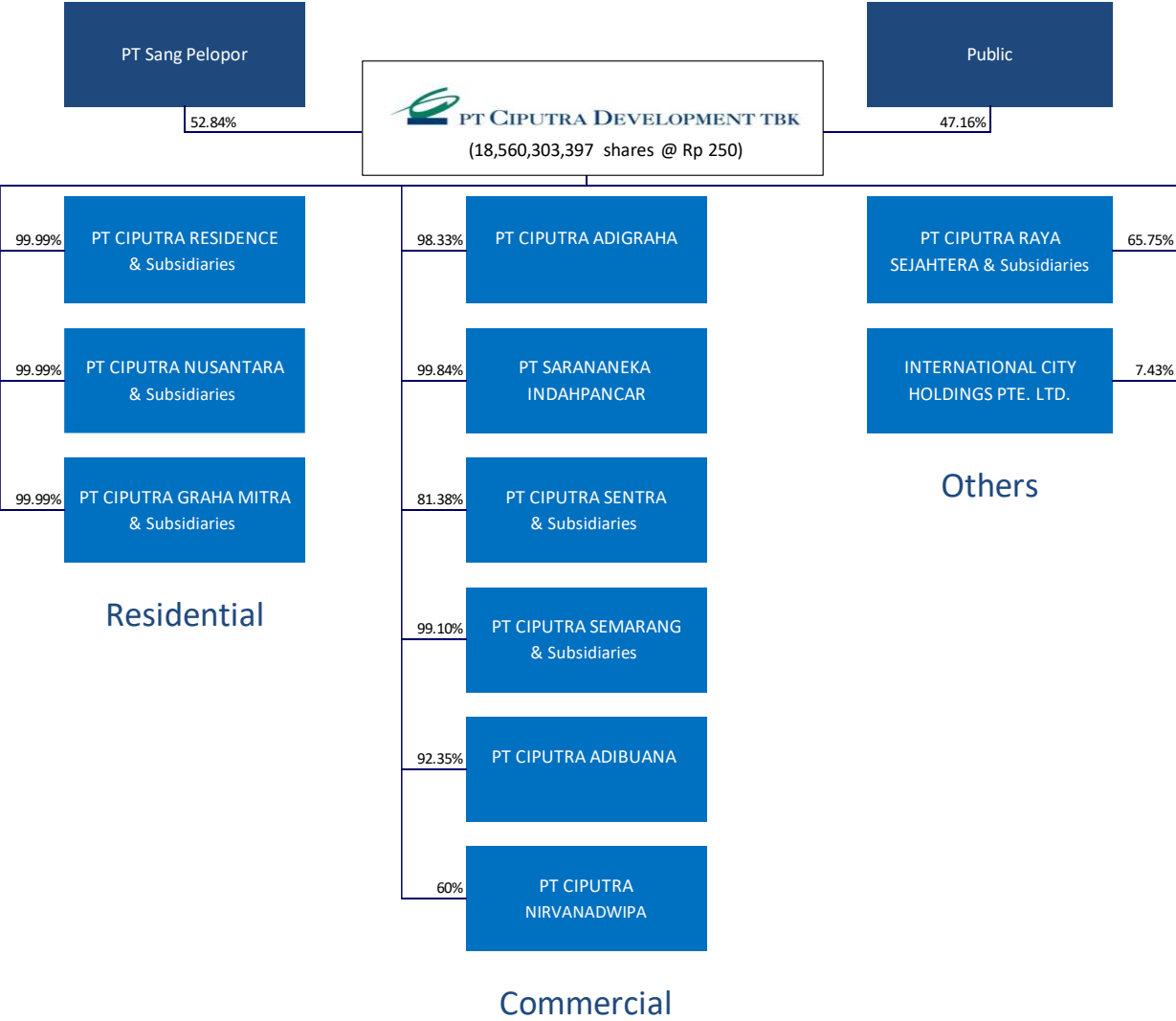
# Regulatory Support from the Government



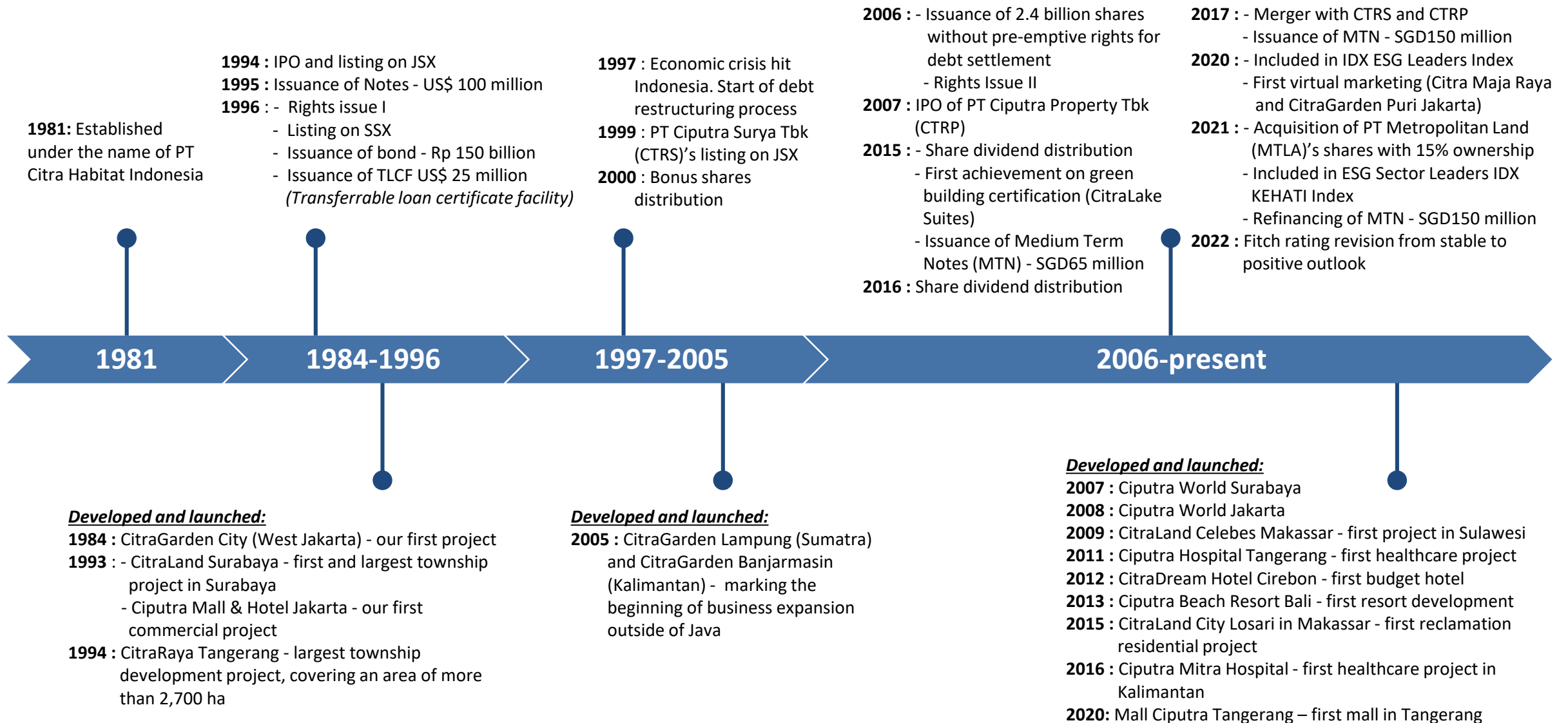


# Appendix

# Corporate Structure



# Corporate Milestones



# We are well positioned in Indonesia's current property outlook

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## Company's Strengths



Focus on real estate business



Most diversified in market targets, products offered & project locations



Large land bank at prime locations to support future growth



Reputable brand & experienced management team



Steady launch and development of pipeline projects



## Business Prospects

Increase in housing needs

Urbanization trends

Change in customers' lifestyle

Availability in mortgage facility

Potential economic growth

Government stimulus plan

Stable political outlook

# Experienced Management Team - Board of Commissioners

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Rina Ciputra Sastrawinata  
- *Chairman*



Junita Ciputra



Sandra Hendharto



Kodradi  
- *Independent member*



Tanan H. Antonius  
- *Independent member*



Thomas Bambang  
- *Independent member*



# Experienced Management Team - Board of Directors

Candra Ciputra - *President*



Artadinata Djangkar



Budiarsa Sastrawinata



MI Meiko Handoyo



Harun Hajadi



Nanik J. Santoso



Cakra Ciputra



Sutoto Yakobus



Agussurja Widjaja



Tulus Santoso - *Corporate Secretary*



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# Thank you!

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