



CIPUTRA

Marketing Sales  
Presentation 3M23





# Contents

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



# Key Highlights

# Key Highlights - Strong Marketing Sales Recovery Post-Covid

**Sustained growth despite rising benchmark rates and inflation, marking +74% YoY in 3M23**



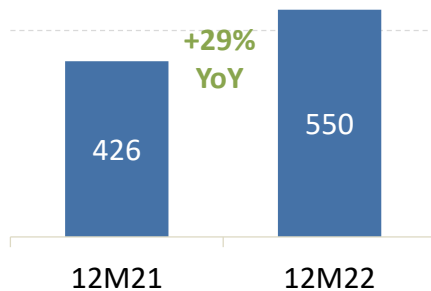
**Successful launches as of 3M23 with total marketing sales of Rp1.9 trillion from 1,167 units**

New Launches	Marketing Sales	Units Sold
CitraGarden Serpong	Rp1,296bn	960
CitraLand Surabaya - Pelican Hill	Rp337 bn	122
CitraLand Surabaya - One Arcade	Rp169 bn	46
CitraLand Gama City Medan	Rp97bn	39
<b>Total</b>	<b>Rp1,899bn</b>	<b>1,167</b>

# Key Highlights - Consistent Improvement in Investment Properties

## Improving operations in all shopping malls

Mall Revenue (Rp bn)



- 12M22 Revenue Rp550bn (+29% YoY)

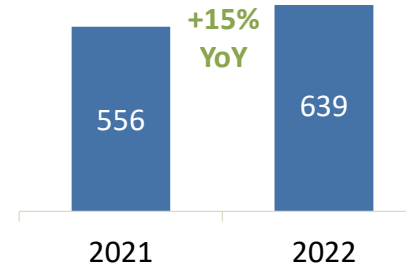
- Removal of most rental discounts starting May 2022
- Foot traffic >95% of pre-Covid across all malls
- 88% occupancy from 256,000m2 NLA

## Stable occupancy in office assets

- 12M22 Occupancy 84% (-2% points YoY) from 89,500m2 SGA

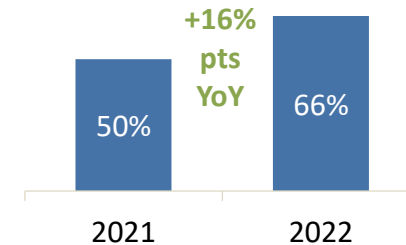
## Strong RevPAR growth in all hotel assets

ARR (Rp '000)



- 12M22 ARR Rp639,000 (+15% YoY)

Occupancy

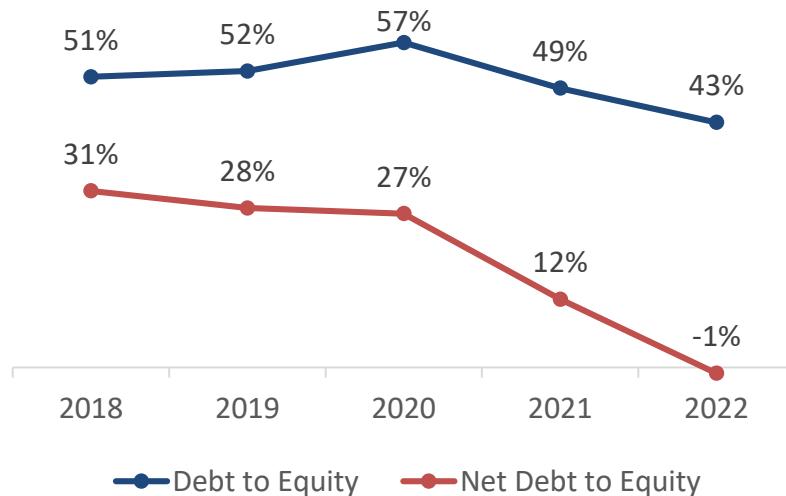


- 12M22 Occupancy 66% (+16% points YoY)

- 12M22 RevPAR Rp424,000 (+53% YoY)
- Driven by re-opening of borders and easing of travel restrictions

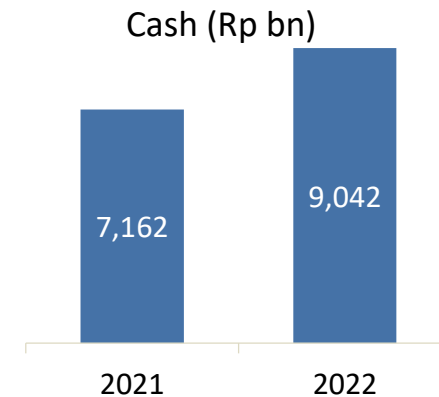
# Key Highlights - Strong Capital Position

## 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**

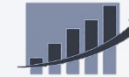
Directly Owned  
Land Bank  
**2,247 Ha**

Employees  
**4,723**

 57.7%  
 42.3%

JO Land Bank  
**3,233 Ha**

Customer Satisfaction  
**89.8%**



## Financial Highlights

Total Assets (12M22)  
**Rp 41.9 tn**

EBITDA (12M22)  
**Rp 3.3 tn**

Revenue (12M22)  
**Rp 9.1 tn**

ROAE (12M22)  
**10.5%**

Net Profit (12M22)  
**Rp 1.9 tn**  
**(+7% YoY)**

Net Profit Margin  
**20%**



## Main Business Activities

**79%** Property Development for Sale

**21%** Commercial Property Development & Management

# One of Indonesia's Leading Property Developer

## Property Development for Sale



Township & Residential - **63** projects



Condominium - **11** projects



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

## Commercial Property Development & Management



Shopping Mall - **5** projects



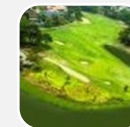
Hotel - **9** projects



Healthcare - **3** projects

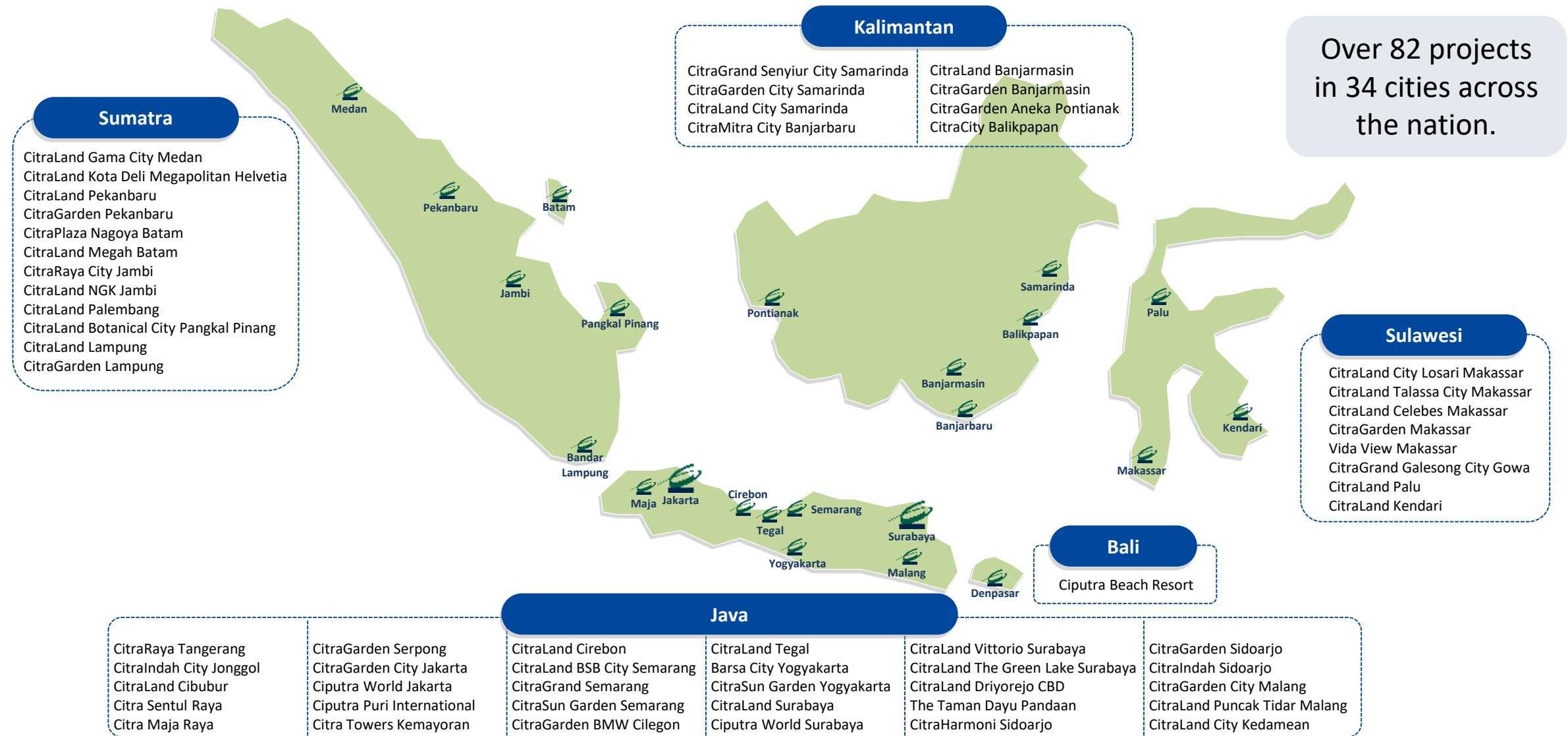


Office for Lease - **4** projects

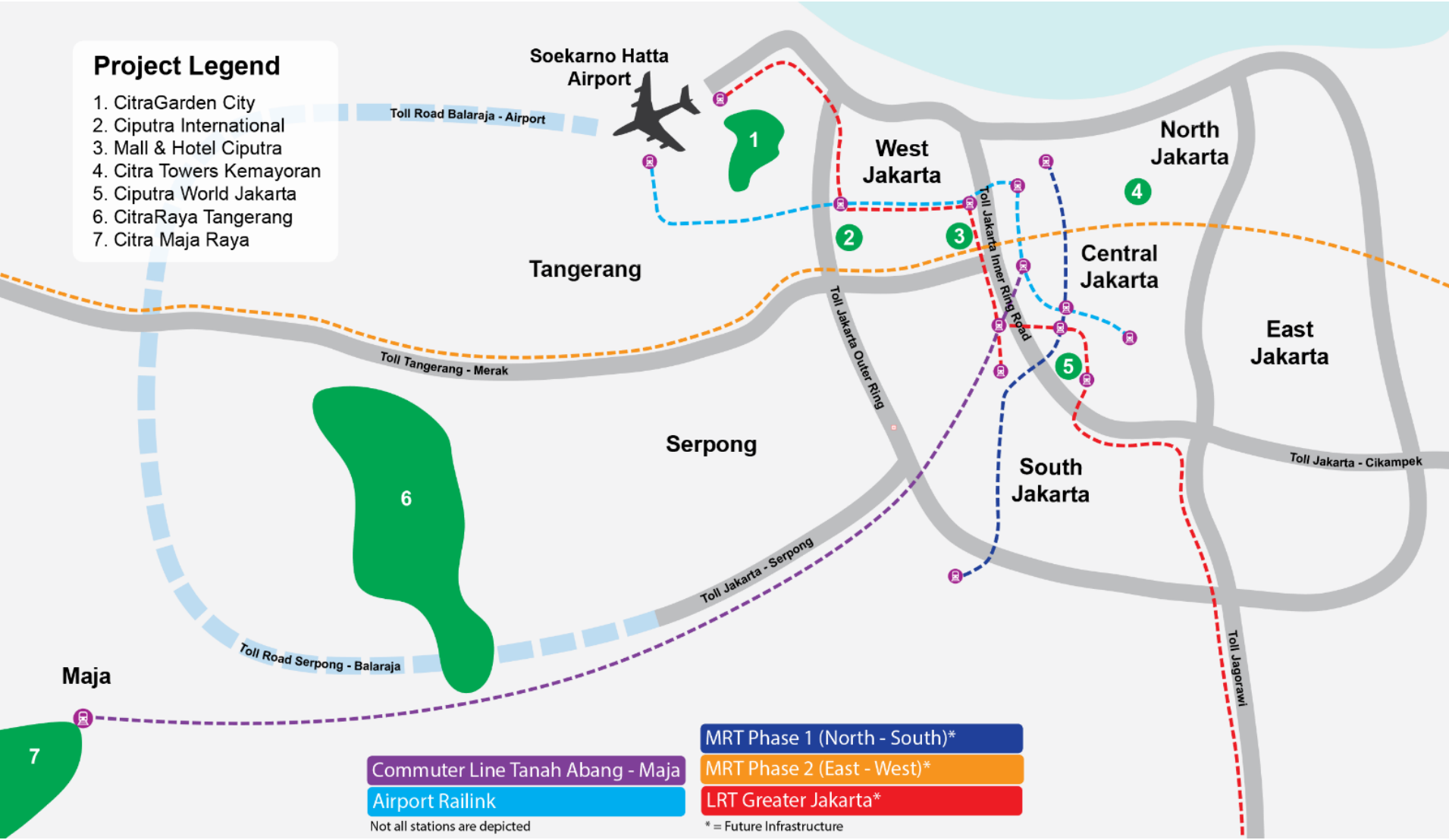


**6** Waterparks & **1** Golf Course

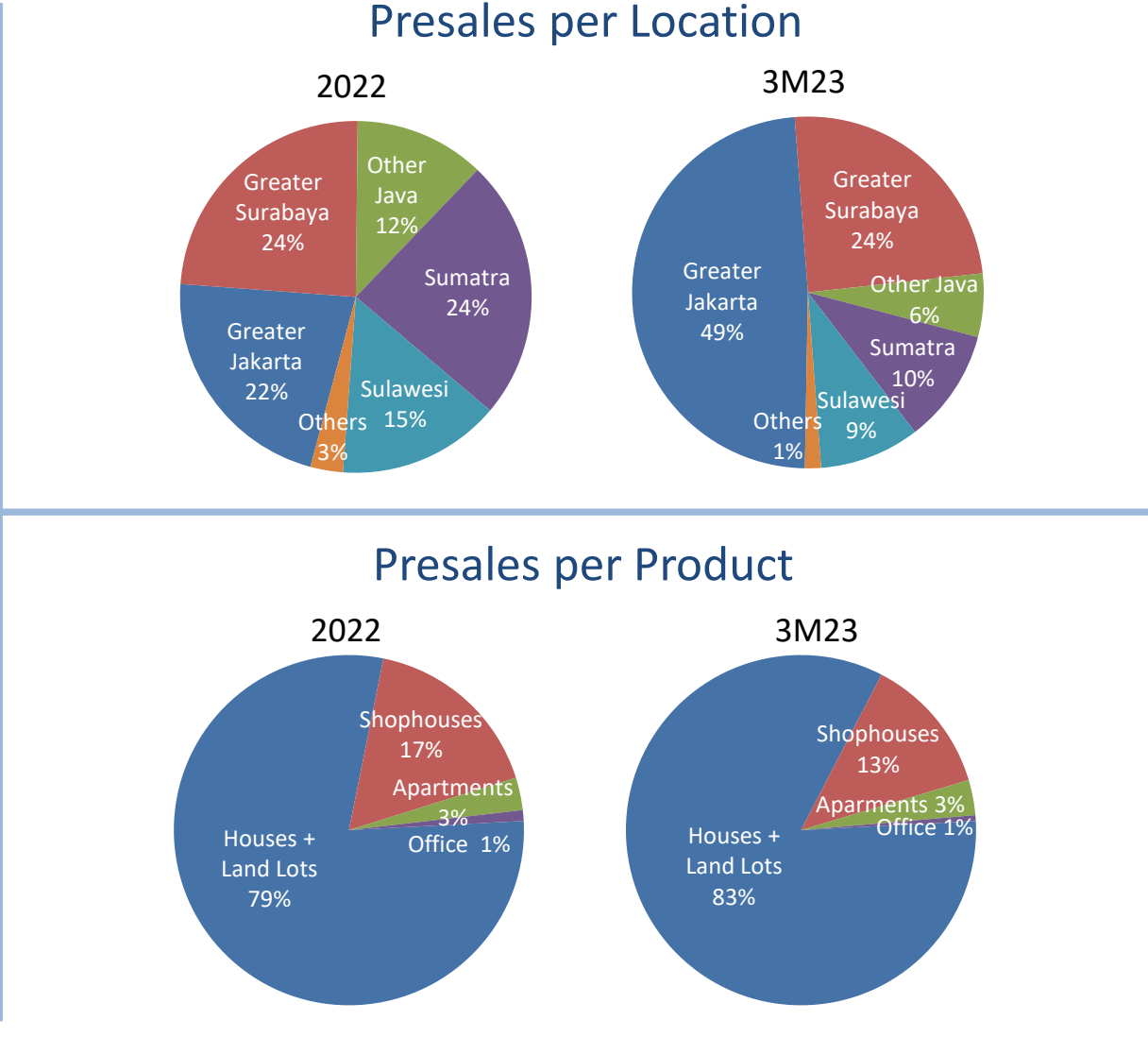
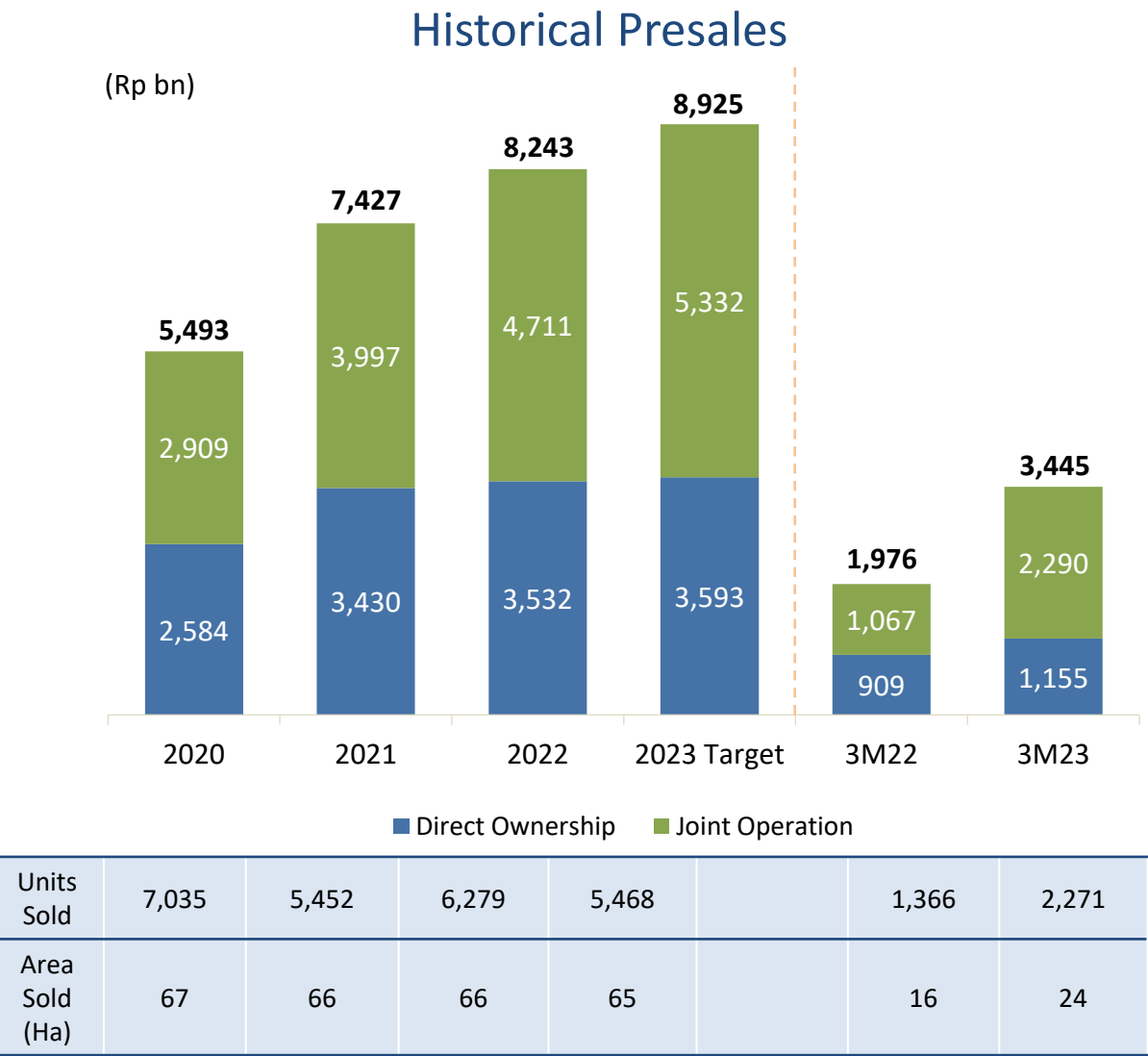
# Geographically Diversified Project Portfolio



# Greater Jakarta Project Portfolio

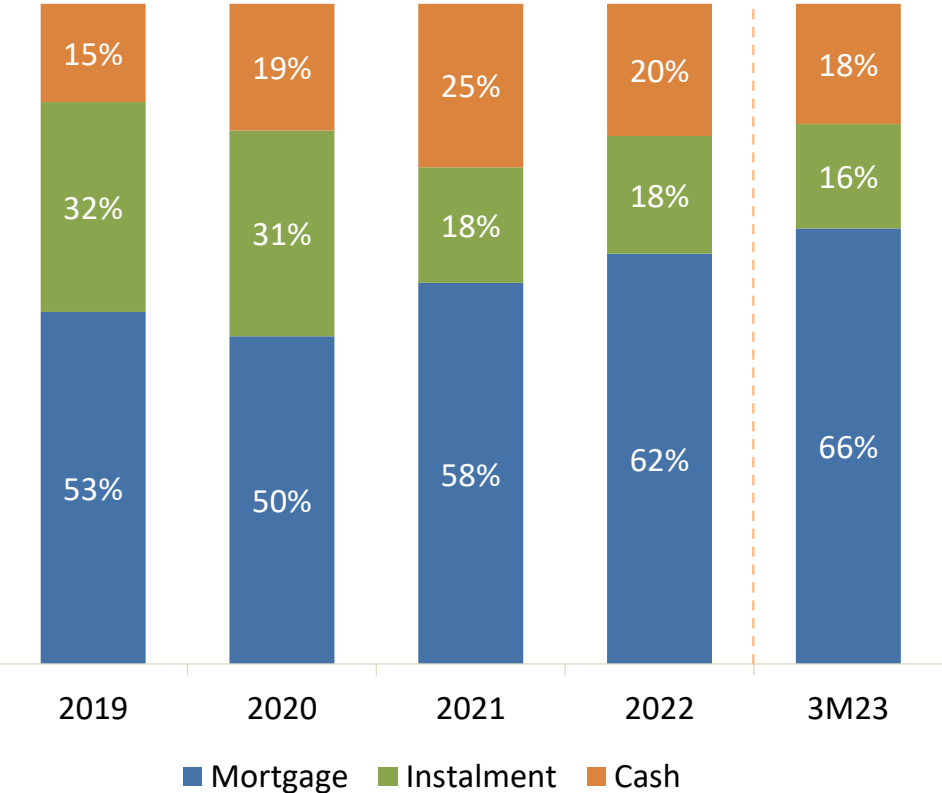


# Strong Growth and Geographically Diversified Marketing Sales



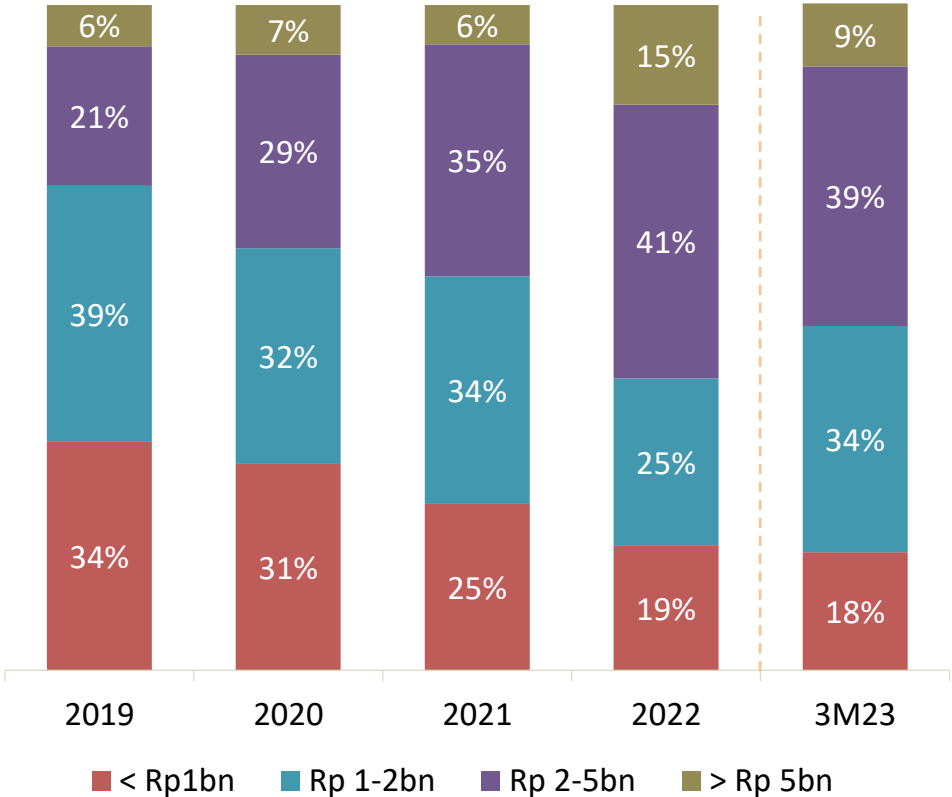
# Expanding Middle Segment with Mortgage as Most Popular Form of Payment

Presales per Payment Method



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

Presales per Unit Price



Units with price range of Rp1-5 bn dominated the presales which were driven by middle lower up to middle upper income bracket

# Sufficient Land Bank to Sustain >15 Years of Development

Project Name	Ownership Scheme	Gross Land Bank 2021 (Ha)	3M23 Average Unit Price (Rp bn)
CitraRaya Tangerang	100%	792	1.1
CitraIndah City Jonggol	100%	180	0.5
CitraGarden City Jakarta	100%	107	2.6
CitraGarden Puri Jakarta	100%	16	2.1
CitraLand Cibubur	JV - 60%	74	1.0
<b>Total Greater Jakarta</b>		<b>1,169</b>	
CitraLand Surabaya	100%	798	2.6
CitraHarmoni Sidoarjo	100%	83	1.3
CitraGarden Sidoarjo	JV - 60%	6	2.8
<b>Total Greater Surabaya</b>		<b>888</b>	
CitraLand Bandar Lampung	100%	28	1.5
CitraLand Palembang	JV - 60%	107	0.8
CitraLand Pekanbaru	JV - 60%	7	2.4
Ciputra Beach Resort	JV - 60%	47	3.0
<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)	3M23 Average Unit Price (Rp bn)
Citra Sentul Raya	38	2.2
CitraLake Sawangan Depok	12	2.7
<b>Total Greater Jakarta</b>	<b>50</b>	
The Taman Dayu Pandaan	89	2.0
CitraLand The Green Lake Surabaya	40	2.1
CitraLand Driyorejo CBD	12	0.8
CitraLand City Kedamean	200	0.8
<b>Total Greater Surabaya</b>	<b>341</b>	
Citra Maja Raya	683	0.3
CitraLand BSB City Semarang	100	1.7
CitraGrand Semarang	55	1.8
CitraSun Garden Semarang	17	1.6
CitraGarden City Malang	51	2.3
CitraGarden BMW Cilegon	47	1.1
CitraLand Cirebon	45	0.6
CitraLand Puri Serang	43	1.0
CitraGarden Pekalongan	10	0.7
CitraLand Puncak Tidar Malang	32	2.0
<b>Total Java Ex-Jakarta Ex-Surabaya</b>	<b>1,083</b>	
CitraRaya City Jambi	564	0.4
CitraLand Gama City Medan	123	3.0
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
CitraLand Tanjung Morawa Kota Deli Megapolitan	50	0.7
<b>Total Sumatra</b>	<b>844</b>	

Joint Operation Project	Development Plan (Ha)	3M23 Average Unit Price (Rp bn)
CitraGrand Senyur City Samarinda	295	0.7
CitraGarden City Samarinda	39	0.5
CitraLand City Samarinda	86	3.6
CitraMitra City Banjarbaru	172	0.4
CitraLand Banjarmasin	40	2.2
CitraGarden Aneka Pontianak	27	0.5
CitraCity Balikpapan	9	3.1
<b>Total Kalimantan</b>	<b>668</b>	
CitraGrand Galesong City Gowa	185	1.0
CitraLand City Losari Makassar	157	4.9
CitraLand Talassa City Makassar	69	1.5
CitraLand Celebes Makassar	30	2.2
CitraGarden Makassar	15	0.6
CitraLand Palu	17	0.8
CitraLand Kendari	15	1.9
<b>Total Sulawesi</b>	<b>488</b>	

**Total JO Land Bank of 3,474 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%	92	100%
	The Residence		14,000	97%	20	100%
Ciputra World Jakarta 2 Ext.	The Newton 1	100%	15,800	95%	33	100%
	The Newton 2		22,500	41%	596	40%
Ciputra International	San Francisco	JV - 55%	25,300	53%	264	100%
	Amsterdam		24,200	89%	59	100%
CitraRaya Tangerang Ecopolis	Yashinoki	JV - 51%	5,500	84%	10	100%
	Suginoki		3,900	91%	4	100%
CitraLake Suites	Tower A+B	JV - 51%	18,000	92%	31	100%
Citra Living	Orchard	JO Revenue - 70%	9,100	99%	1	100%
	Lotus		9,100	92%	15	100%
Total Jakarta			219,900	82%	1,513	
CitraLand Surabaya	Denver	100%	22,500	73%	111	100%
Ciputra World Surabaya	Voila	JV - 53%	35,800	100%	-	100%
	The Vertu		9,100	58%	112	100%
	Sky Residence		6,700	22%	121	100%
CitraLand Vittorio Surabaya	Alessandro	JV - 51%	17,600	53%	154	100%
Total Surabaya			91,700	74%	498	
CitraPlaza Nagoya Batam	Tower 1	JV - 50%	22,700	94%	35	100%
Barsa City Yogyakarta	Cornell	JO Profit - 50%	8,500	61%	74	100%
Vida View Makassar	Brentsville	JO Profit - 50%	24,800	55%	214	100%
CitraLand City Losari Makassar	Delft	JO Profit - 50%	19,800	92%	37	85%
Total Others			75,800	77%	360	
Total Strata Title Apartment			387,400	79%	2,371	

# Office Assets – Strata Title and Leased

## Strata-Title Office

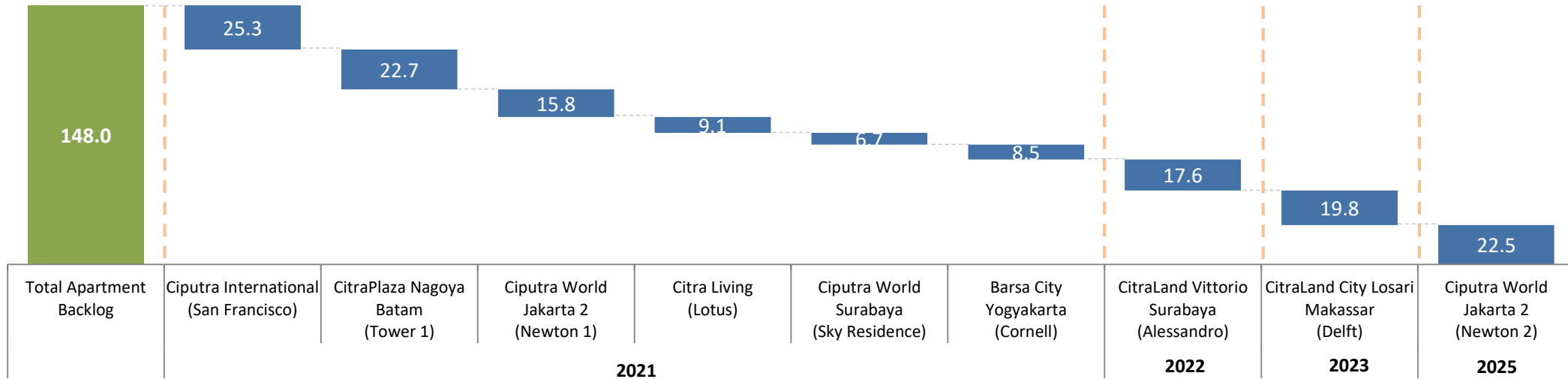
Project Name	Tower	Ownership Scheme	Saleable SGA (sqm)	Sold	Est. Unsold Stock Value (Rp bn)	Construction Progress
Ciputra World Jakarta 1	DBS Bank Tower	100%	19,700	89%	109	100%
Ciputra World Jakarta 2	Tokopedia Tower	100%	28,000	82%	228	100%
Ciputra International	Propan Tower	JV - 55%	18,700	77%	112	100%
	Tokopedia Care Tower		24,000	85%	79	100%
Citra Towers Kemayoran	North Tower	JO Profit - 50%	37,000	98%	18	100%
<b>Total Jakarta</b>			<b>127,400</b>	<b>88%</b>	<b>545</b>	
Ciputra World Surabaya	Vieloft SOHO	JV - 53%	31,500	57%	314	100%
	Office Tower		38,500	79%	205	100%
CitraLand Vittorio Surabaya	Alessandro	JV - 51%	4,800	41%	53	100%
<b>Total Surabaya</b>			<b>74,800</b>	<b>67%</b>	<b>572</b>	
<b>Total Strata Title Office</b>			<b>202,200</b>	<b>80%</b>	<b>1,117</b>	

## Leased Office

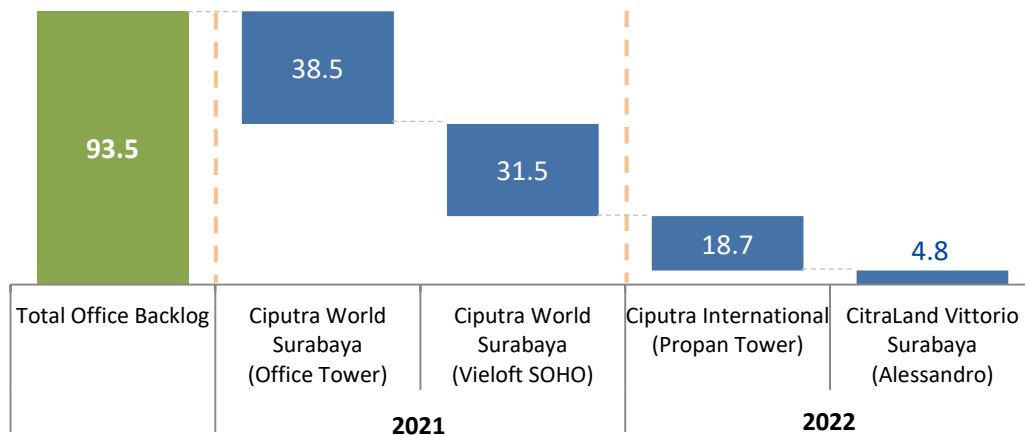
Project Name	Tower	Ownership Scheme	Leasable SGA (sqm)	Leased	Construction Progress
Ciputra World Jakarta 1	DBS Bank Tower	100%	41,500	88%	100%
Ciputra World Jakarta 2	Tokopedia Tower	100%	38,000	77%	100%
Ciputra International	Tokopedia Care Tower	JV - 55%	10,000	99%	100%
<b>Total Jakarta</b>			<b>89,500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

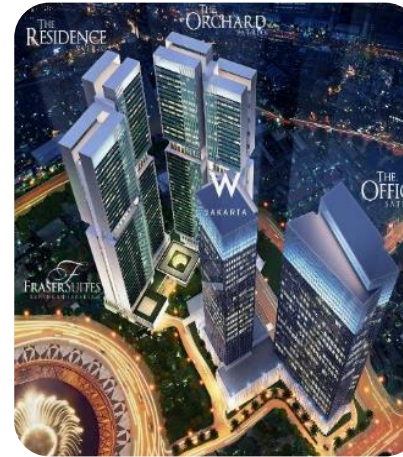


# Future Mixed-Use Developments

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



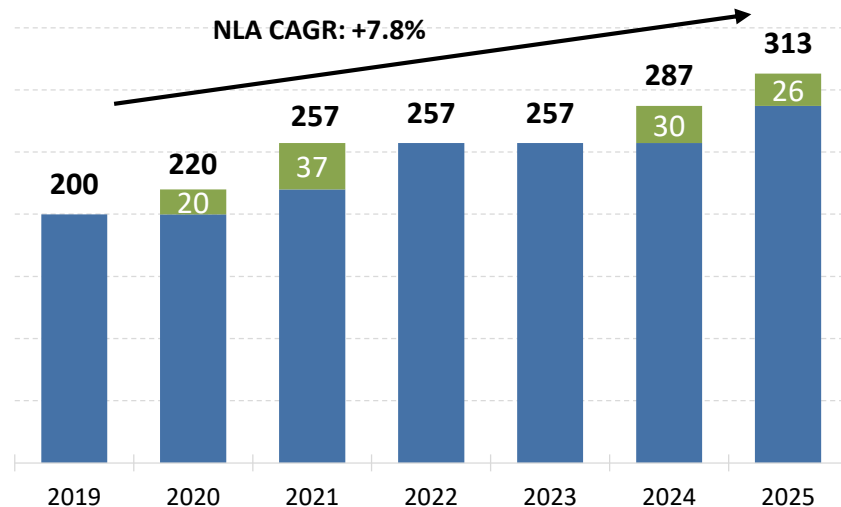
# Healthy Occupancy and Lease Expiry Profile for Malls

Mall	Net Leasable Area (sqm)	Occupancy Rate				
		2018	2019	2020	2021	2022
Ciputra World Jakarta 1	79,500	100%	100%	100%	100%	100%
Ciputra World Surabaya	87,500	92%	96%	94%	90%	75% *
Ciputra Mall Jakarta	42,400	98%	98%	93%	82%	89%
Ciputra Mall Semarang	20,300	98%	100%	96%	95%	96%
Ciputra Mall CitraRaya Tangerang	26,000	-	-	90%	90%	88%
Expansion Plans						
CitraLand Losari City Mall	30,000					
CitraLand Surabaya Mall	26,000					

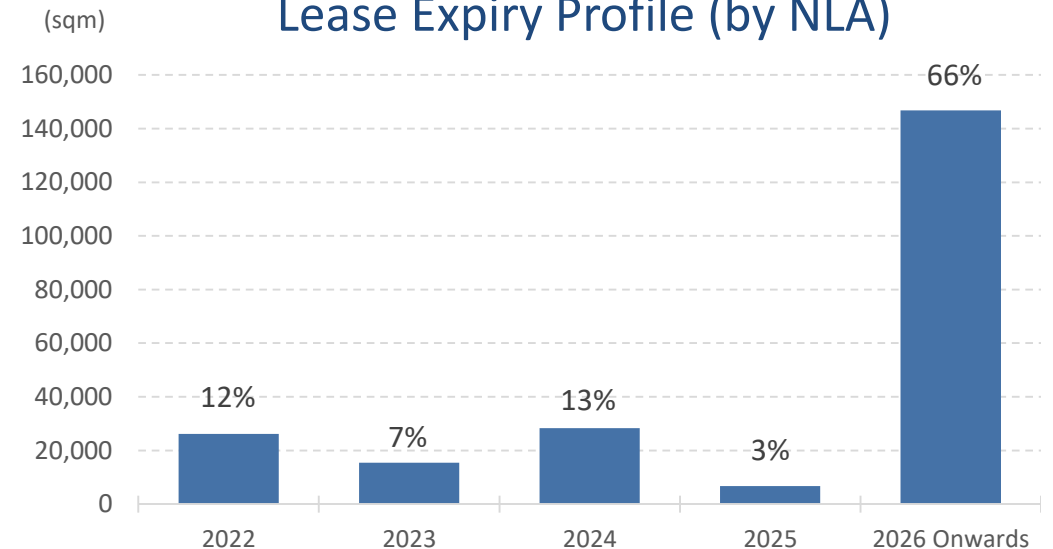
Total mall **NLA** of **257k m<sup>2</sup>**  
with average occupancy rate  
of **88%**

\* Newly opened extension with 37,500m<sup>2</sup> NLA in April 2021

## Total Net Leasable Area ('000 sqm)

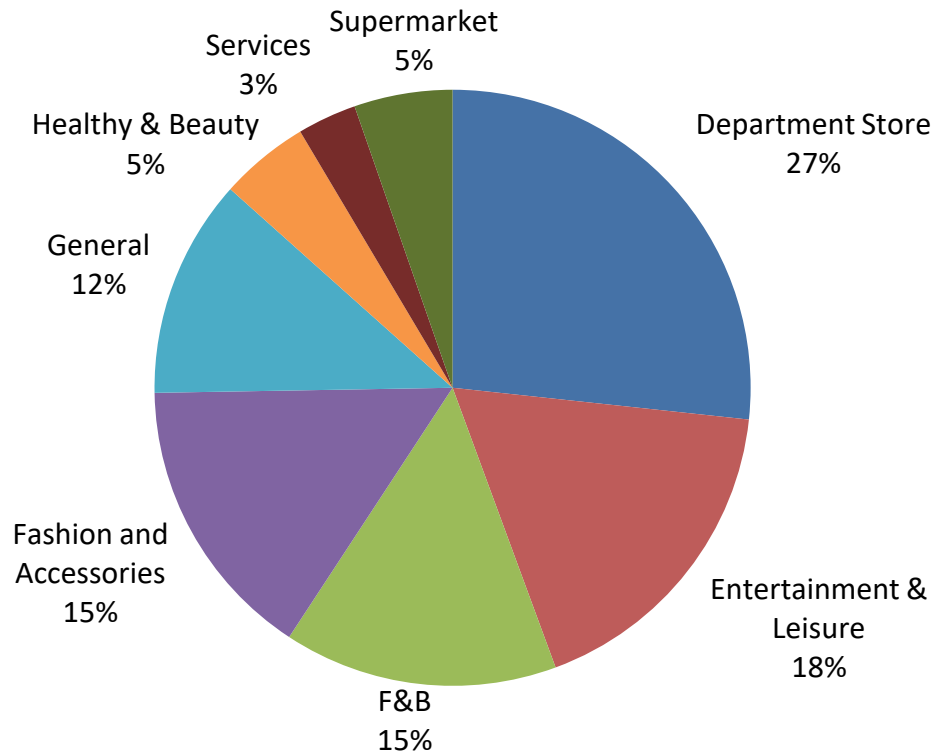


## Lease Expiry Profile (by NLA)



# Well-Diversified Mall Tenants with Reputable Brands

Mall Tenants Breakdown (% Leased Area)



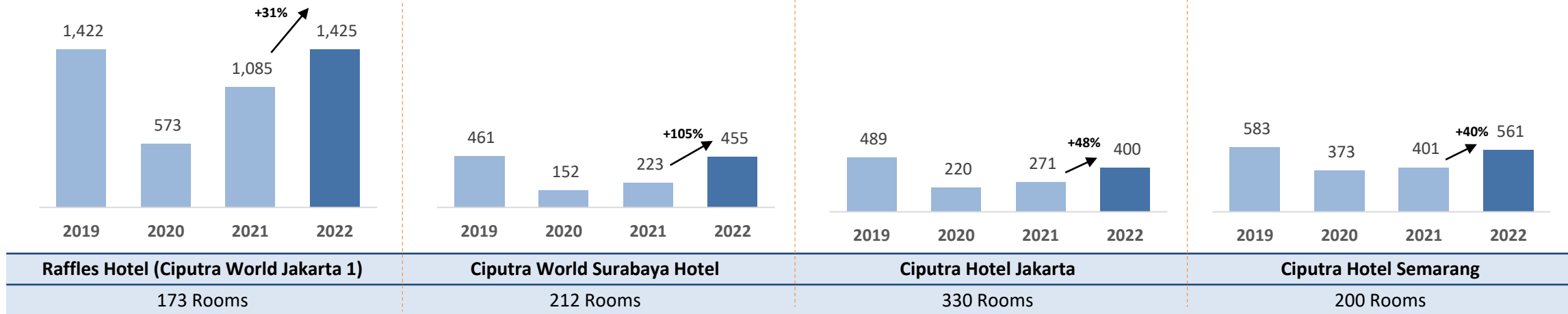
Reputable Tenants



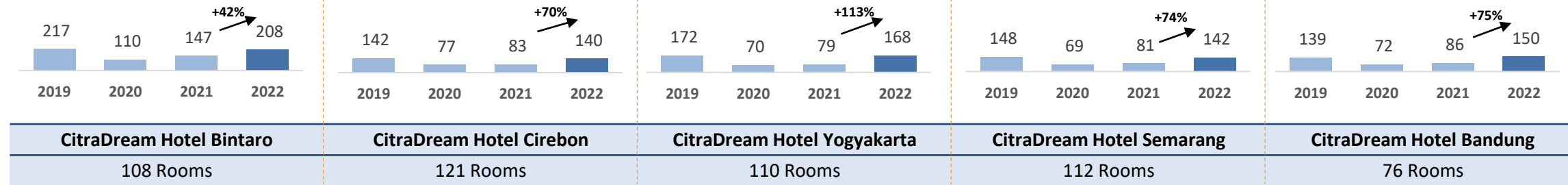
# Several Hotel Operational Metrics Already Surpassed Pre-COVID Levels

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

### Star Hotels



### Budget Hotels

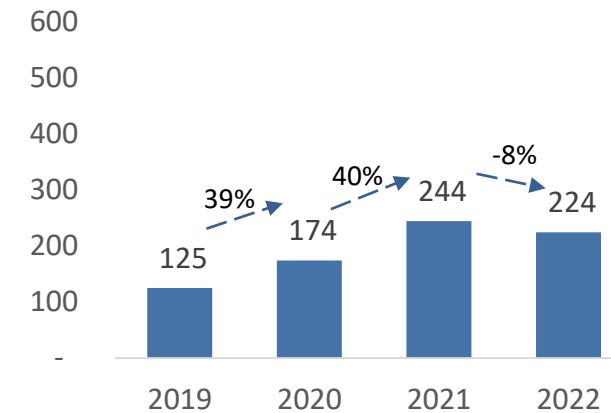


# Integrated Healthcare Facilities within Township Projects

	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>

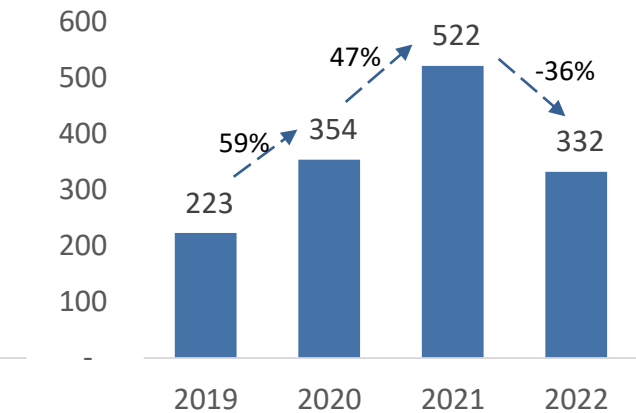
(Rp bn)

Revenue - Inpatient



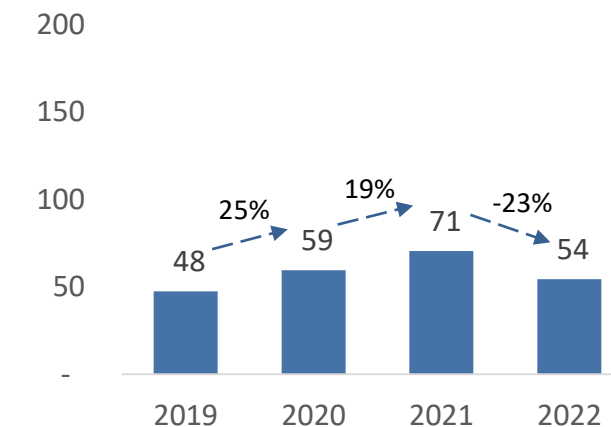
(Rp bn)

Revenue – Outpatient



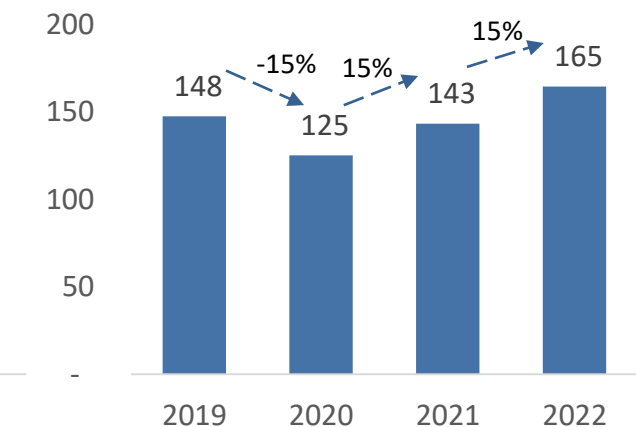
('000 Days)

Inpatient Days



('000 Visits)

Outpatient Visit

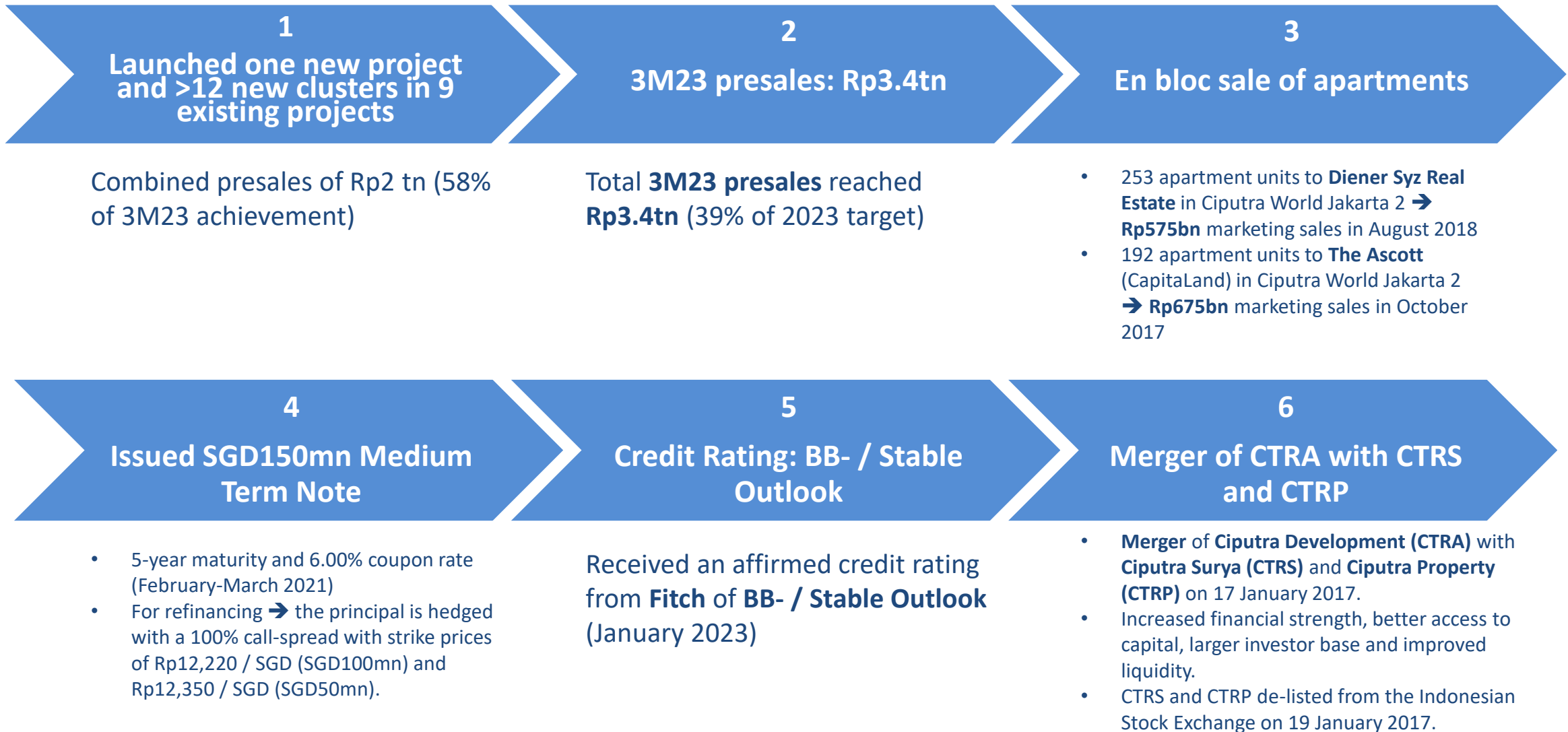




 CITRALAND

# 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

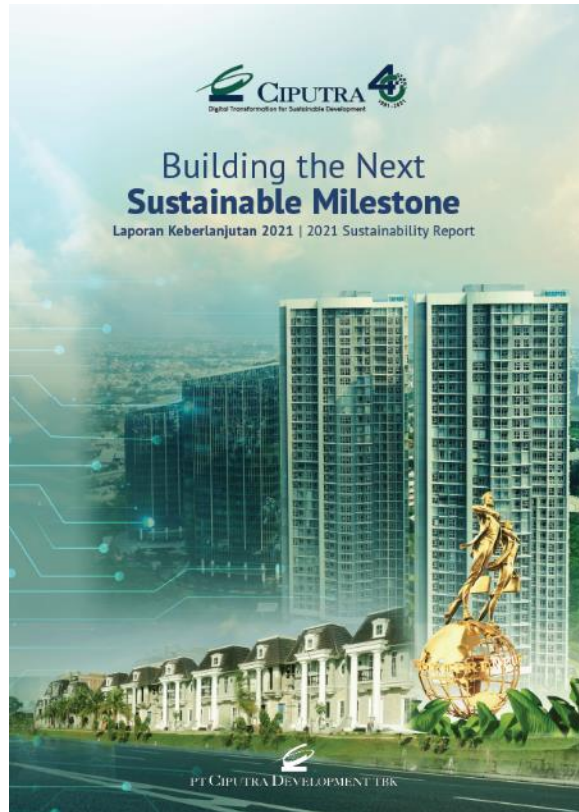
## Ciputra brand equity

**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 0.03x** as of September 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

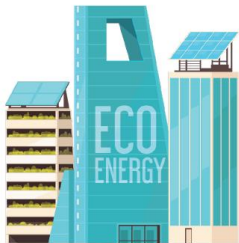
# Sustainability Achievements

## Sustainability Metrics 2021



125,011 MWh

Electricity consumption level



5

Green building certifications



0.12 ton CO2eq/m2

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

Indonesia Stock Exchange

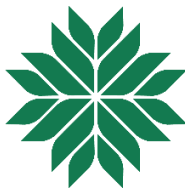
member of **wfe** WORLD FEDERATION OF EXCHANGES

IDX ESG Leaders Index since 2020



KEHATI


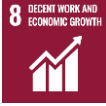








ESG Sector Leaders  
IDX KEHATI Index since 2021



KEHATI

ESG Quality 45 IDX  
KEHATI Index since 2022

# 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 2023



## CitraGarden Serpong

<b>Location</b>	Tangerang, West of Jakarta
<b>Launch</b>	Feb 2023
<b>Development plan</b>	120 ha out of 350 ha masterplan
<b>Market segment</b>	Middle-low to middle-high
<b>Pre-sales 3M2023</b>	Rp1.3 trillion
<b>Selling price per unit</b>	Rp594 million to Rp4.0 billion
<b>Average unit selling price</b>	Rp1.4 billion
<b>Unit sold</b>	960 units
<b>Others</b>	Accessibility: 1 minute to Cisauk railway station 10 minutes to Jakarta-Serpong toll Cisauk exit



# New Projects 2023



## CitraLand Sampali Kota Deli Megapolitan

Location	Medan, North Sumatra
Development plan	Phase 1: 35 ha
Market segment	Middle and middle-up
Estimated launch	2H 2023
2023 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



# New Projects 2023



## Citra City Sentul

Location	Sentul, Greater Jakarta
Development plan	400 ha
Market segment	Middle-low to middle-high
Estimated launch	2H 2023
2023 est. pre-sales	Rp400 billion
Unit price range	Rp900 million to Rp5.0 billion
Others	Accessibility: 4.5 km to Sentul Selatan exit toll



# Key Projects 2023



## CitraLand Surabaya

Location	West Surabaya
Launch	1993
Development plan	1,700 ha (sold 789 ha)
Market segment	Middle to middle-high
Pre-sales 3M2023	Rp712 billion
Selling price per unit	Rp476 million to Rp5.5 billion
Average unit selling price	Rp2.6 billion
Unit sold	277 units
Others	Launched new clusters of house (Jan and Mar) and shop house (Mar)



# Key Projects 2023



## 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 3M2023	Rp241 billion
Selling price per unit	Rp1.3 billion to Rp6.1 billion
Average unit selling price	Rp3.0 billion
Unit sold	80 units
Others	Launched new clusters of shop house in Mar



# Key Projects 2023



## 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 3M2023	Rp200 billion
Selling price per unit	Rp2.5 billion to Rp6.5 billion
Average unit selling price	Rp4.9 billion
Unit sold	41 units
Others	-



# Key Projects 2023



## CitraGarden City Jakarta

Location	Kalideres, West Jakarta
Launch	1984
Development plan	454 ha (sold 361 ha)
Market segment	Middle to high
Pre-sales 3M2023	Rp130 billion
Selling price per unit	Rp1.9 billion to Rp3.5 billion
Average unit selling price	Rp 2.6 billion
Unit sold	51 units
Others	Launched new clusters of house (Jan) and shop house (Jan)

# Key Projects 2023



## CitraRaya Tangerang

Location	Tangerang, West of Jakarta
Launch	1994
Development plan	2,760 ha (sold 874 ha)
Market segment	Middle-low to middle-high
Pre-sales 3M2023	Rp128 billion
Selling price per unit	Rp402 million to Rp3.0 billion
Average unit selling price	Rp1.1 billion
Unit sold	120 units
Others	Launched new cluster of house in Jan



# Key Projects 2023



## CitraLand Tanjung Morawa Kota Deli Megapolitan

Location	Deli Serdang, North Sumatra
Launch	Nov 2022
Development plan	Phase 1: 15 ha out of 50 ha
Market segment	Middle-low
Pre-sales 3M2023	Rp74 billion
Selling price per unit	Rp406 million to Rp1.7 billion
Average unit selling price	Rp749 million
Unit sold	99 units
Others	-



# Key Projects 2023



## CitraLand Tallasa City Makassar

Location	Makassar, South Sulawesi
Launch	May 2017
Development plan	69 ha (sold 36 ha)
Market segment	Middle
Pre-sales 3M2023	Rp52 billion
Selling price per unit	Rp573 million to Rp2.8 billion
Average unit selling price	Rp1.5 billion
Unit sold	34 units
Others	-

# Key Projects 2023



## Citra Maja Raya

Location	Lebak, Banten, West Java
Launch	November 2014
Development plan	1,200 ha (sold 293 ha)
Market segment	Middle to middle-low
Pre-sales 3M2023	Rp46 billion
Selling price per unit	Rp110 million to Rp695 million
Average unit selling price	Rp301 million
Unit sold	154 units
Others	Launched new cluster of house in Feb

# Key Projects 2023



## CitraGrand Semarang

Location	Semarang, Central Java
Launch	Sep 2012
Development plan	55 ha (sold 27 ha)
Market segment	Middle and middle-up
Pre-sales 3M2023	Rp46 billion
Selling price per unit	Rp782 million to Rp4.5 billion
Average unit selling price	Rp 1.8 billion
Unit sold	26 units
Others	Launched new cluster of shop house in Feb



# Financial Results

# Results Summary (Income Statement)

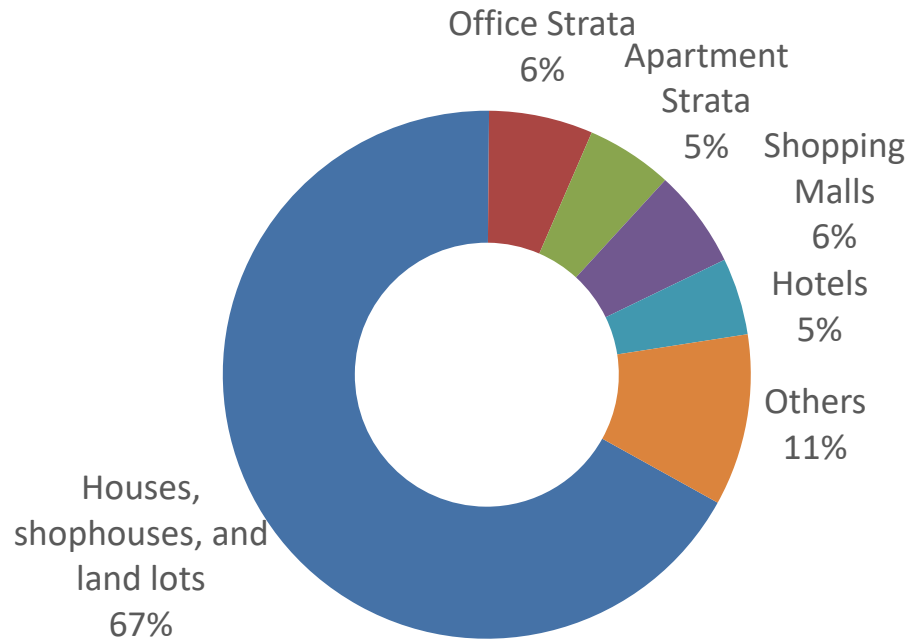
(Rp bn)	12M22	12M21	% YoY	
<b>Revenue</b>	<b>9,127</b>	<b>9,730</b>	<b>-6.2%</b>	<i>Effect of -10.5% YoY in Property Development segment and +14.4% YoY in Recurring segment</i>
COGS	(4,559)	(4,890)	-6.8%	
<b>Gross Profit</b>	<b>4,568</b>	<b>4,840</b>	<b>-5.6%</b>	
<i>Gross Profit Margin</i>	<i>50.0%</i>	<i>49.7%</i>		
Operating Expense	(1,640)	(1,548)	5.9%	
<b>Operating Profit</b>	<b>2,928</b>	<b>3,292</b>	<b>-11.1%</b>	
<i>Operating Profit Margin</i>	<i>32.1%</i>	<i>33.8%</i>		
Interest Income (Expense) - Net	(822)	(1,003)	-18.1%	<i>Effect of deleveraging and lower borrowing costs</i>
Other Income (Expense) - Net	204	108	88.8%	
Final Tax and Income Tax	(307)	(309)	-0.8%	
Net Income Before Non-Controlling Interest	2,003	2,087	-4.0%	
Non-Controlling Interest	(140)	(352)	-60.4%	<i>Effect of lower revenue recognition from JV projects</i>
<b>Net Income Attributable to Owners</b>	<b>1,863</b>	<b>1,735</b>	<b>7.4%</b>	
<i>Net Profit Margin</i>	<i>20.4%</i>	<i>17.8%</i>		

# Results Summary (Revenue Breakdown and Margin Performance)

(Rp bn)	12M22	12M21	% YoY	
<b>Revenue Breakdown</b>				
<b>Property Development Revenue</b>	<b>7,188</b>	<b>8,034</b>	<b>-10.5%</b>	
Houses, shophouses, and land lots	6,122	5,620	8.9%	
Office for sale	582	1,065	-45.4%	<i>Adoption of new accounting standard affecting highrise revenue recognition (IFRS 15 ; PSAK 72)</i>
Apartments	484	1,349	-64.1%	
<b>Recurring Revenue</b>	<b>1,939</b>	<b>1,695</b>	<b>14.4%</b>	
Hospitals	580	671	-13.5%	<i>Reduction in Covid-related healthcare services, partially offset by increase in non-Covid segment</i>
Shopping malls	550	426	29.1%	<i>Reduction in tenant rental discounts and increase in foot traffic</i>
Office for lease	213	217	-2.0%	
Hotels	430	266	61.9%	<i>Normalization of occupancy rate and average room rate</i>
Others	166	116	43.5%	<i>Re-opening of golf courses and waterparks</i>
<b>Total Revenue</b>	<b>9,127</b>	<b>9,730</b>	<b>-6.2%</b>	
<b>Margin Performance</b>				
<b>Property Development GPM</b>	<b>50.8%</b>	<b>50.7%</b>		
Houses, shophouses, and land lots	51.7%	50.7%		
Office for sale	52.1%	59.8%		<i>Effect of product mix</i>
Apartments	37.9%	43.4%		<i>Effect of product mix</i>
<b>Recurring GPM</b>	<b>47.2%</b>	<b>45.2%</b>		
Hospitals	48.5%	50.6%		
Shopping malls	39.4%	31.8%		
Office for lease	66.7%	68.9%		
Hotels	44.5%	37.8%		
Others	50.6%	35.6%		
<b>Total GPM</b>	<b>50.0%</b>	<b>49.7%</b>		

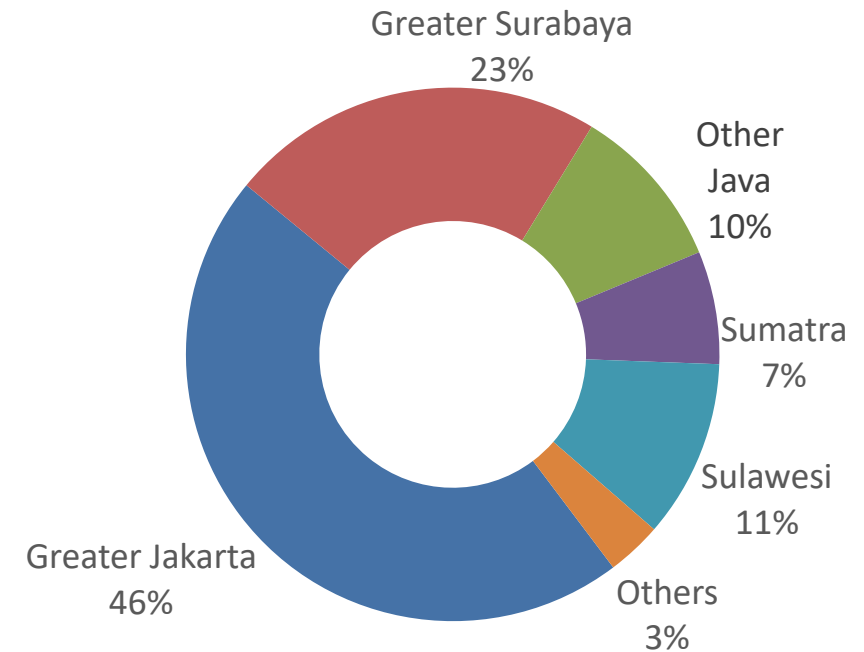
# Focusing on Property Development and Minimizing Concentration Risk

## Revenue per Segment (12M22)



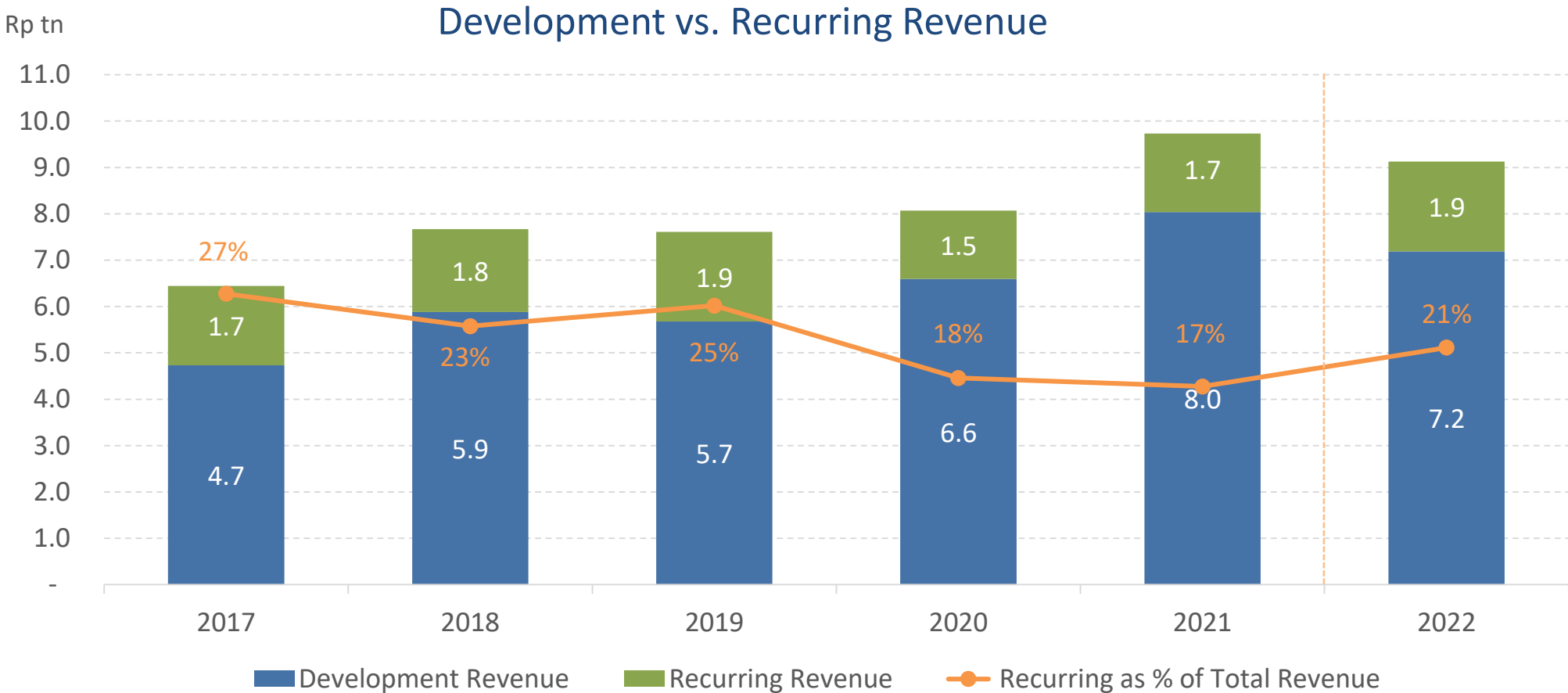
- Development = 79% (Houses + Office + Apartments)
- Recurring = 21% (Malls + Hotels + Hospitals + Office)

## Revenue per Location (12M22)



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

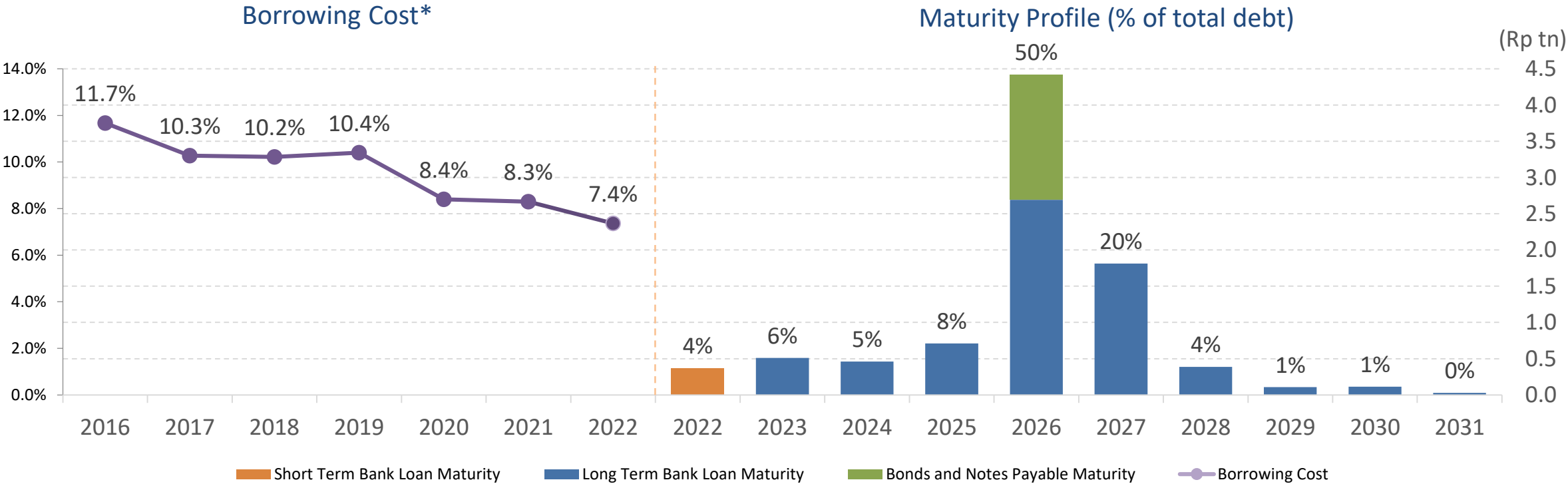
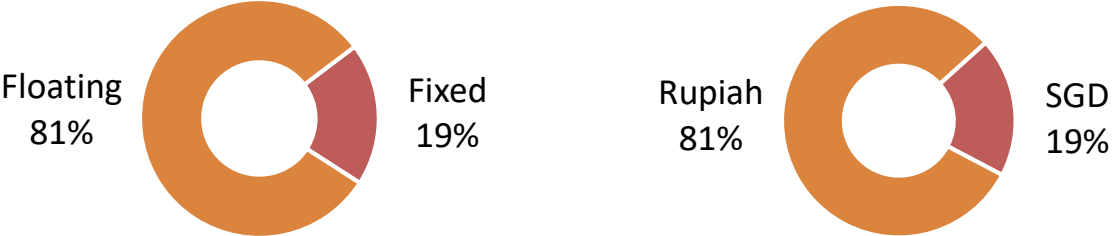
# Solid Development Revenue Complemented by Stable Recurring Assets



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

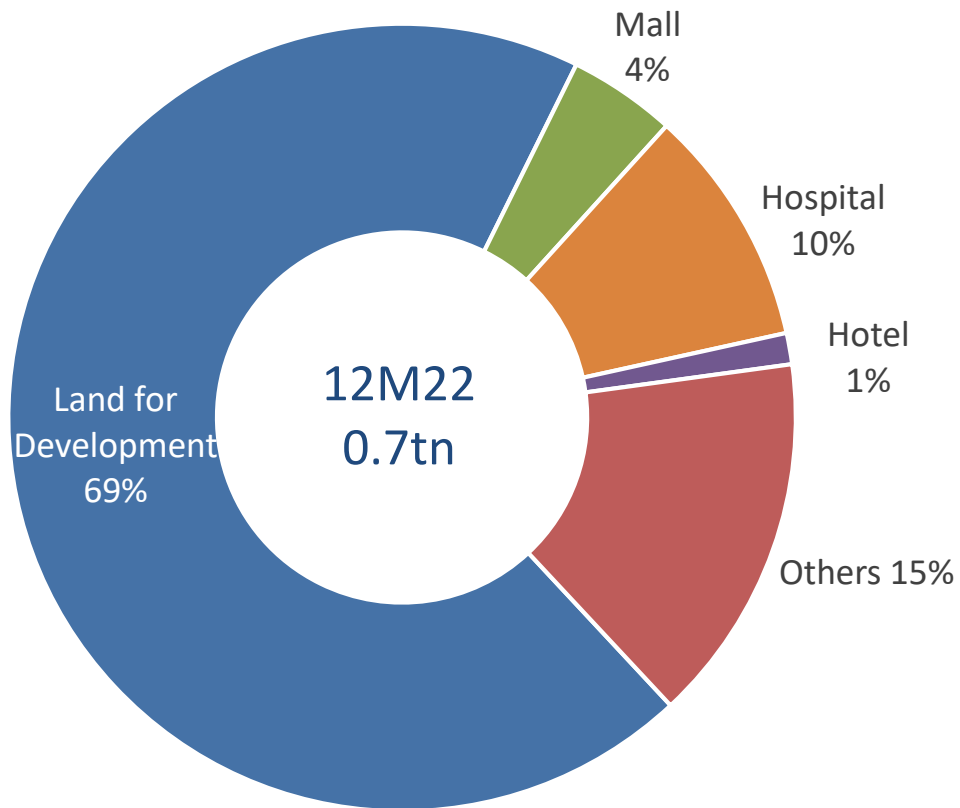
# Debt Profile

As of Dec-22  
Total Borrowings: Rp8.9tn

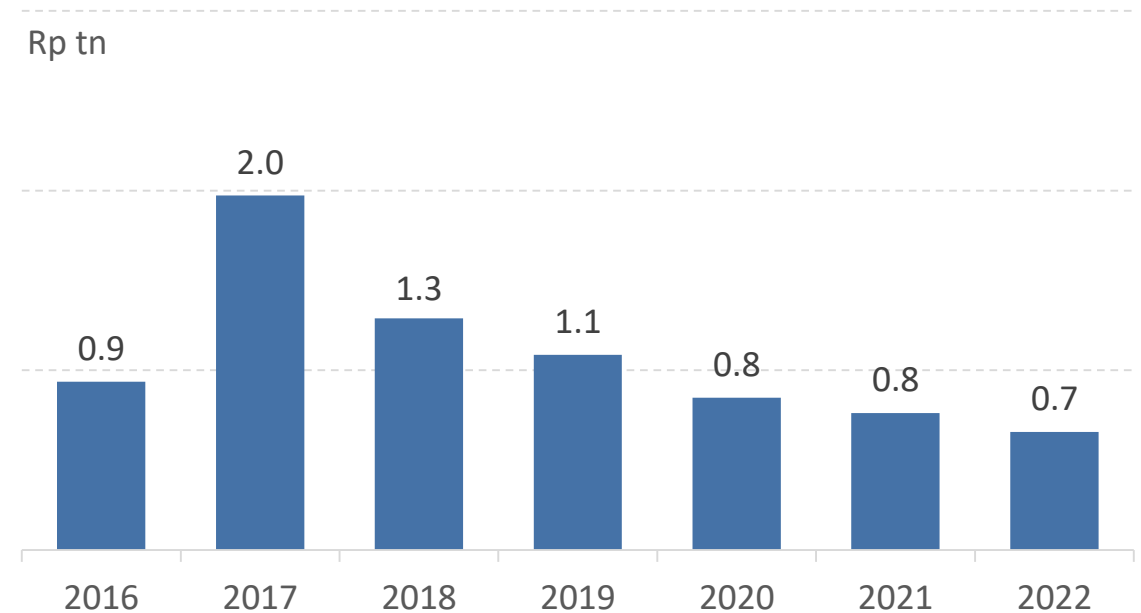


\*Average Borrowing Cost calculation includes capitalized interest expense of 74bn, 131bn, 179bn, Rp89bn, Rp6bn, Rp25bn, Rp45bn in 2015, 2016, 2017, 2018, 2019, 2020, and 2021 and excludes PSAK 72 impact of 469bn in 2021.

# Selective Land Banking and Deferring Non-committal Capex

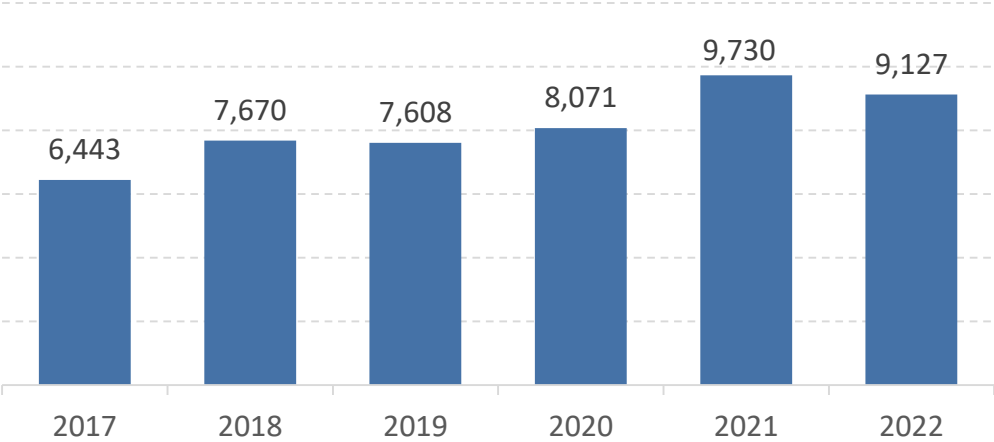


Historical Capex

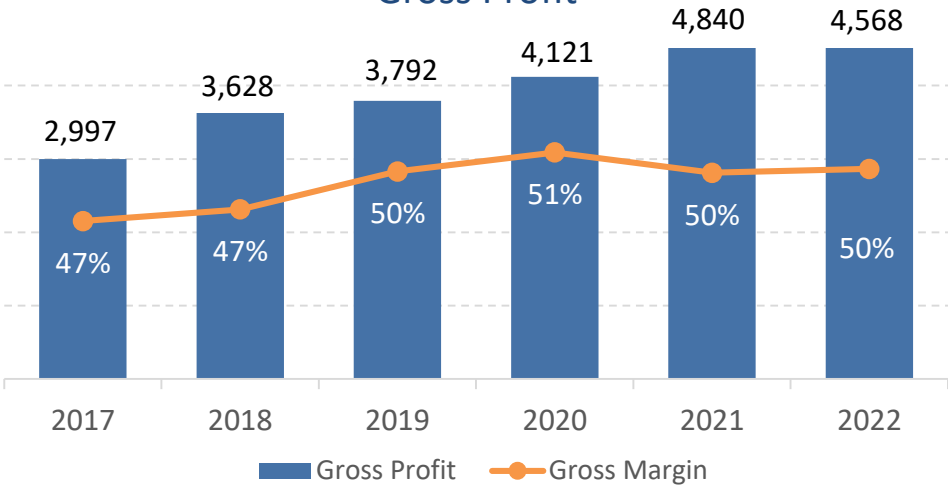


# Resilient Financial Performance with Continuous Growth

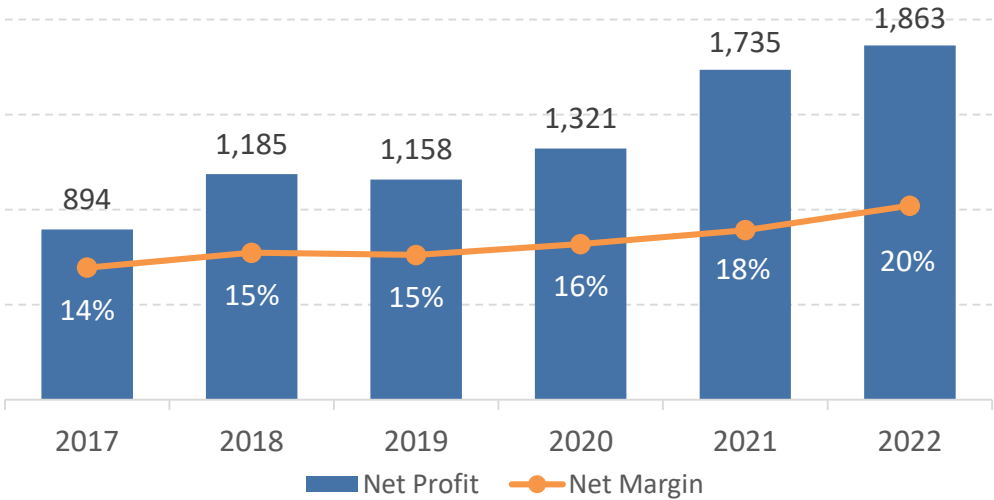
Revenue



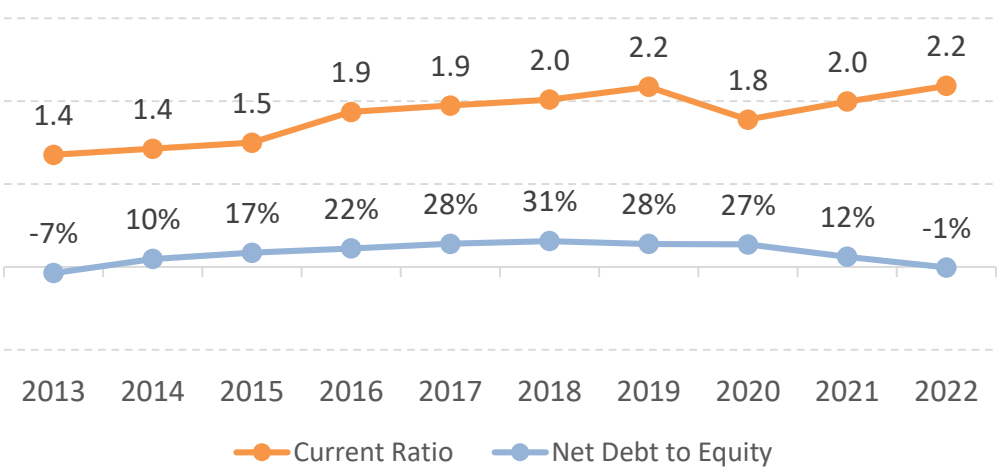
Gross Profit



Net Profit



Key Ratios



# Balance Sheet Summary

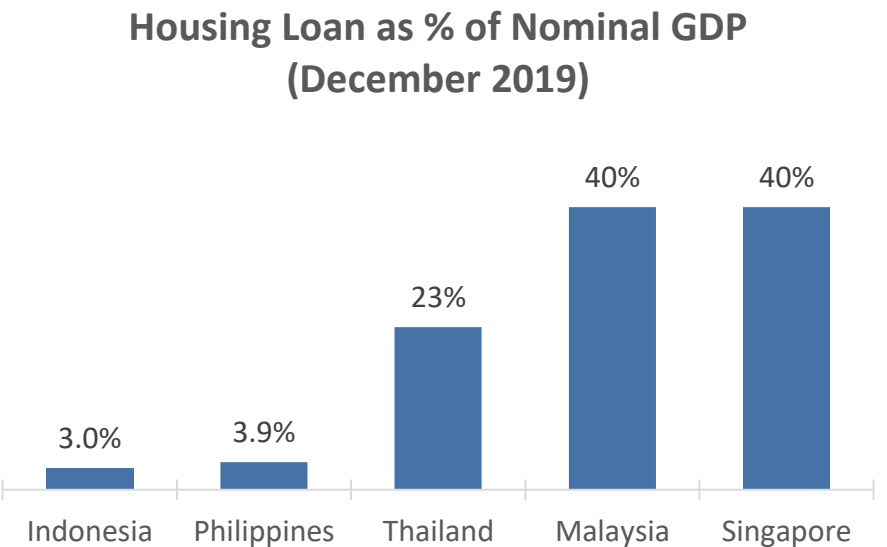
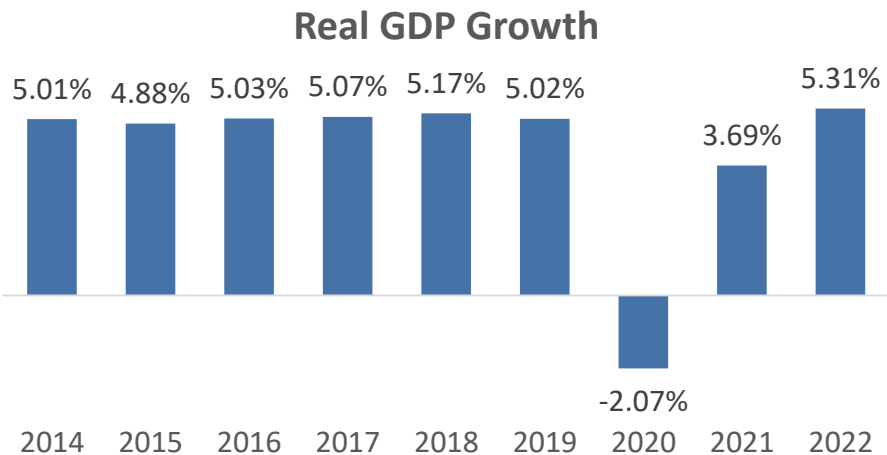
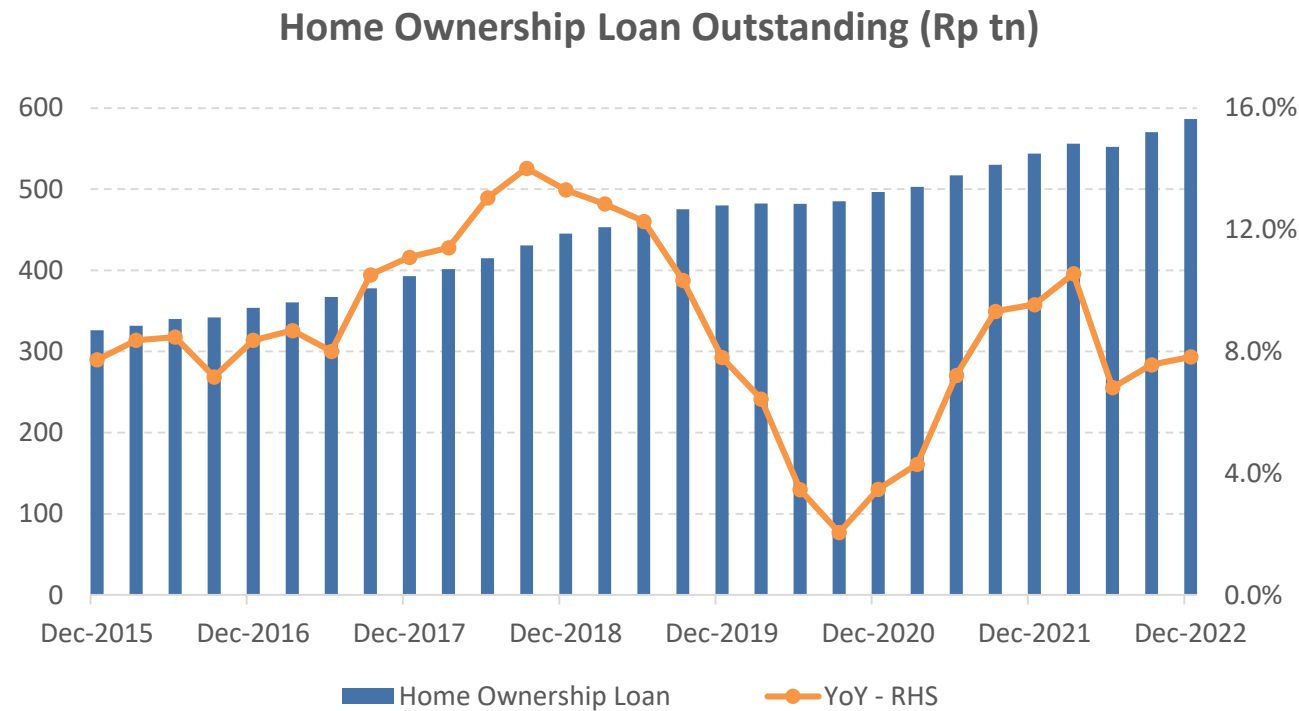
Rp bn	Dec 2022	Dec 2021	Dec 2020	Dec 2019	Dec 2018	Dec 2017
<b>Assets</b>	<b>41,902</b>	<b>40,668</b>	<b>39,255</b>	<b>36,196</b>	<b>34,289</b>	<b>31,872</b>
Cash & cash equivalents	9,042	7,162	5,276	4,238	3,243	3,240
Land	14,495	14,538	14,471	13,523	13,048	11,696
Fixed Assets	2,569	2,504	2,595	3,089	3,114	3,144
Investment Properties	5,349	5,528	5,523	5,373	4,962	4,762
Others	10,447	10,937	11,390	9,972	9,921	9,031
<b>Liabilities</b>	<b>20,989</b>	<b>21,274</b>	<b>21,798</b>	<b>18,434</b>	<b>17,645</b>	<b>16,322</b>
Debt	8,917	9,555	10,024	9,176	8,455	7,618
Contract Liabilities	9,446	8,978	9,218	6,870	6,814	6,459
Others	2,627	2,742	2,556	2,388	2,375	2,245
<b>Equity</b>	<b>20,913</b>	<b>19,394</b>	<b>17,458</b>	<b>17,762</b>	<b>16,644</b>	<b>15,551</b>
Minority interests	2,475	2,424	2,125	2,409	2,270	2,113
Equity net of minority interests	18,438	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	-1%	12%	27%	28%	31%	28%



# Country Overview

# Encouraging Macro Conditions

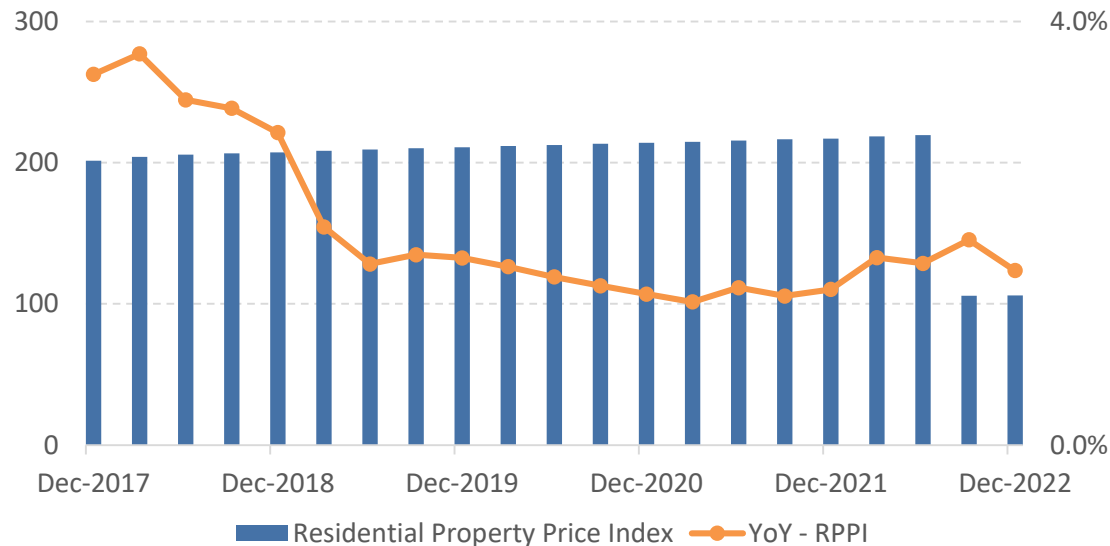
Robust economic growth accelerating middle class formation and increasing housing demand



# Property Price Index

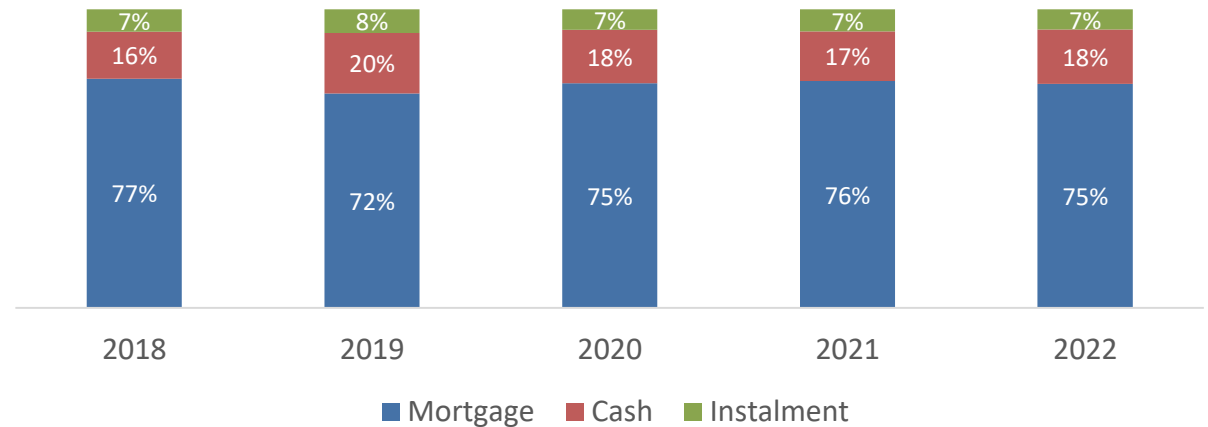
- Mortgage consistently being Indonesian customers' preference, even with increased interest rate due to inflation.
- There is an imperfect correlation between mortgage rate and benchmark rate.
- The composite Residential Property Price Index (RPPI) relatively tends to increase since 2020.
- In overall,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

## Residential Property Price Index (RPPI)

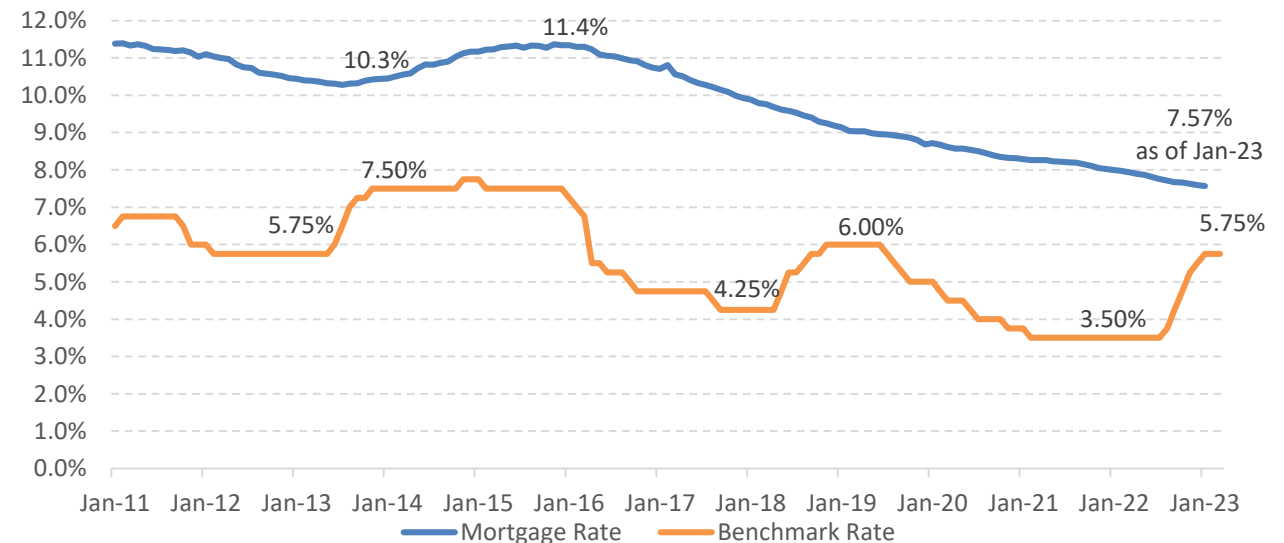


\*Since Q3 2022, there has been methodology adjustments for RPPI calculation from BI

## Source of Consumer Financing

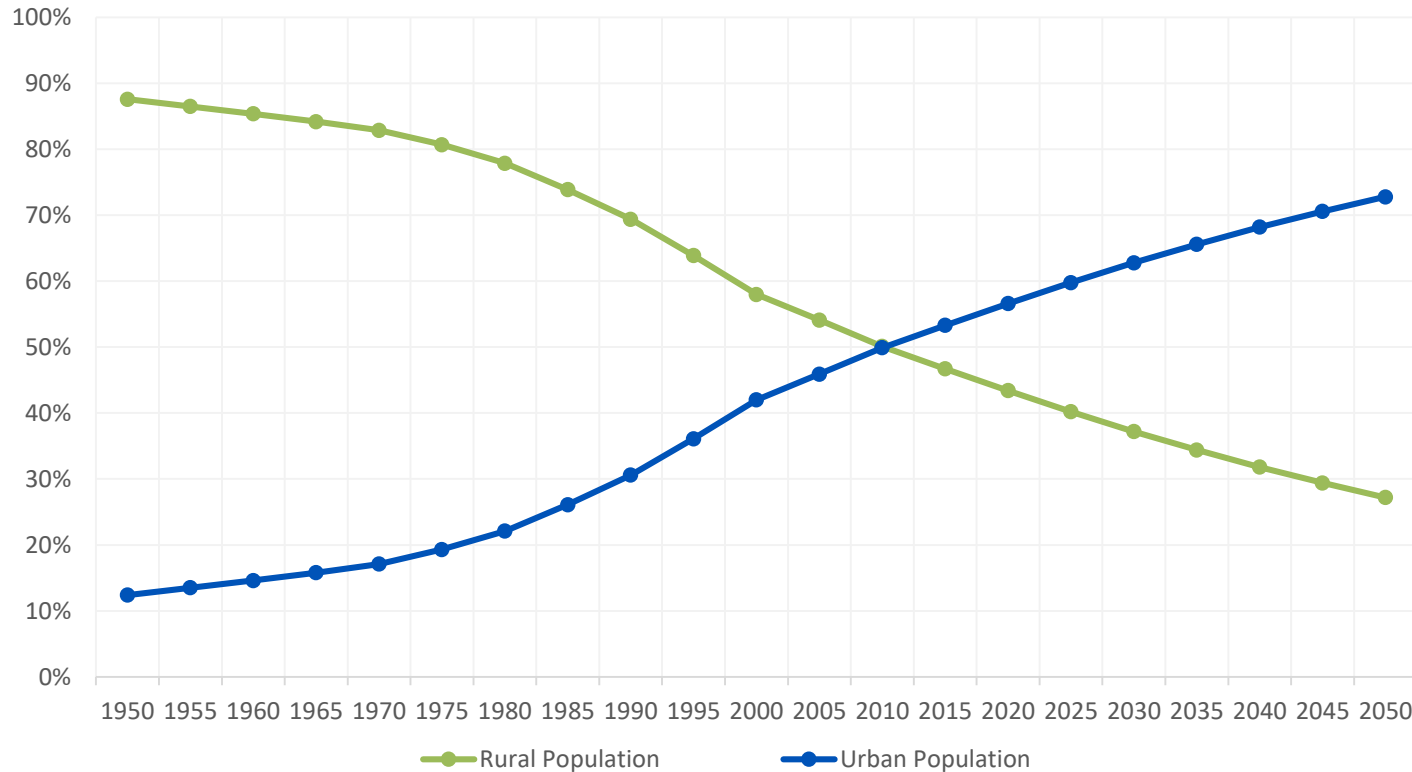


## BI Rate vs. Mortgage Rate



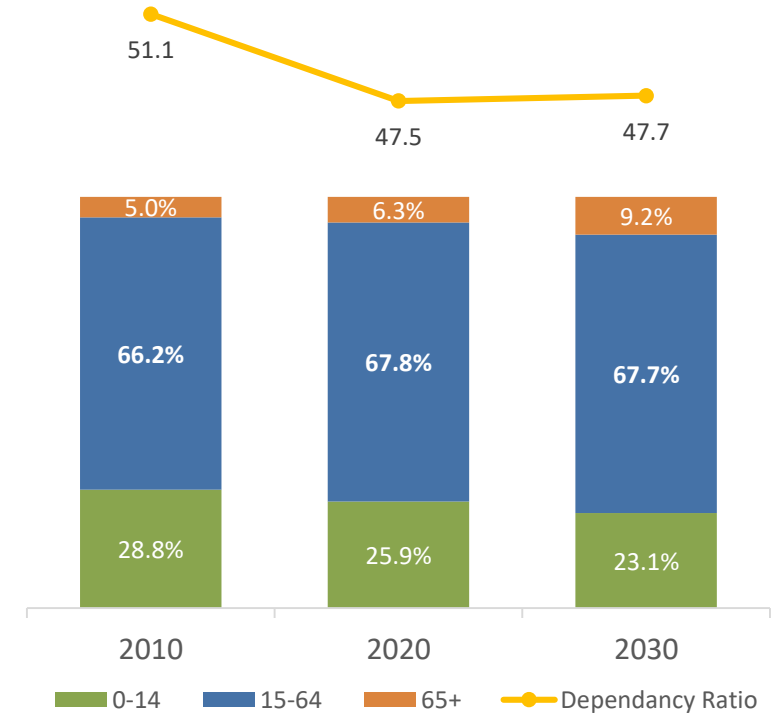
# Favorable Population Structure

Percentage of population in urban and rural areas



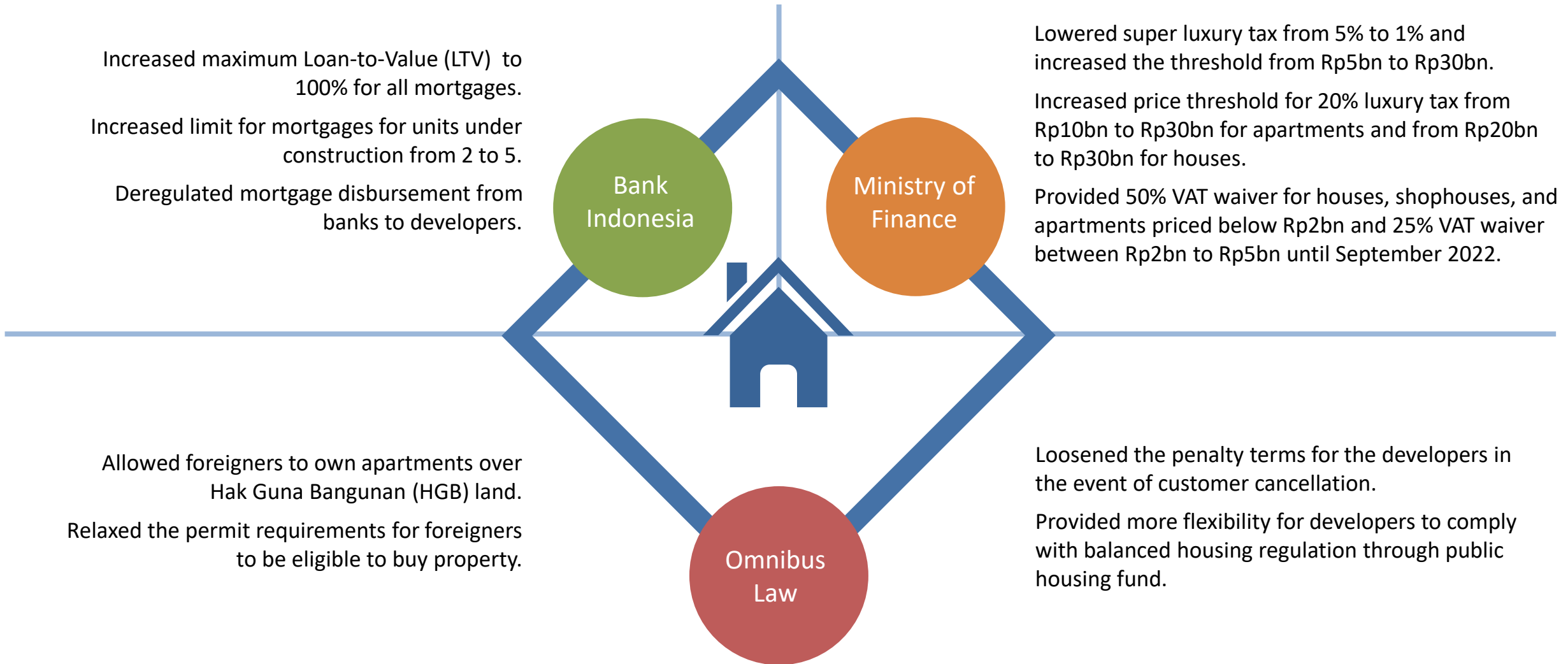
More than half of the Indonesian population lives in urban areas since 2010 and it is estimated to reach almost three-quarters by 2050

Population by Age Group and Dependency Ratio



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

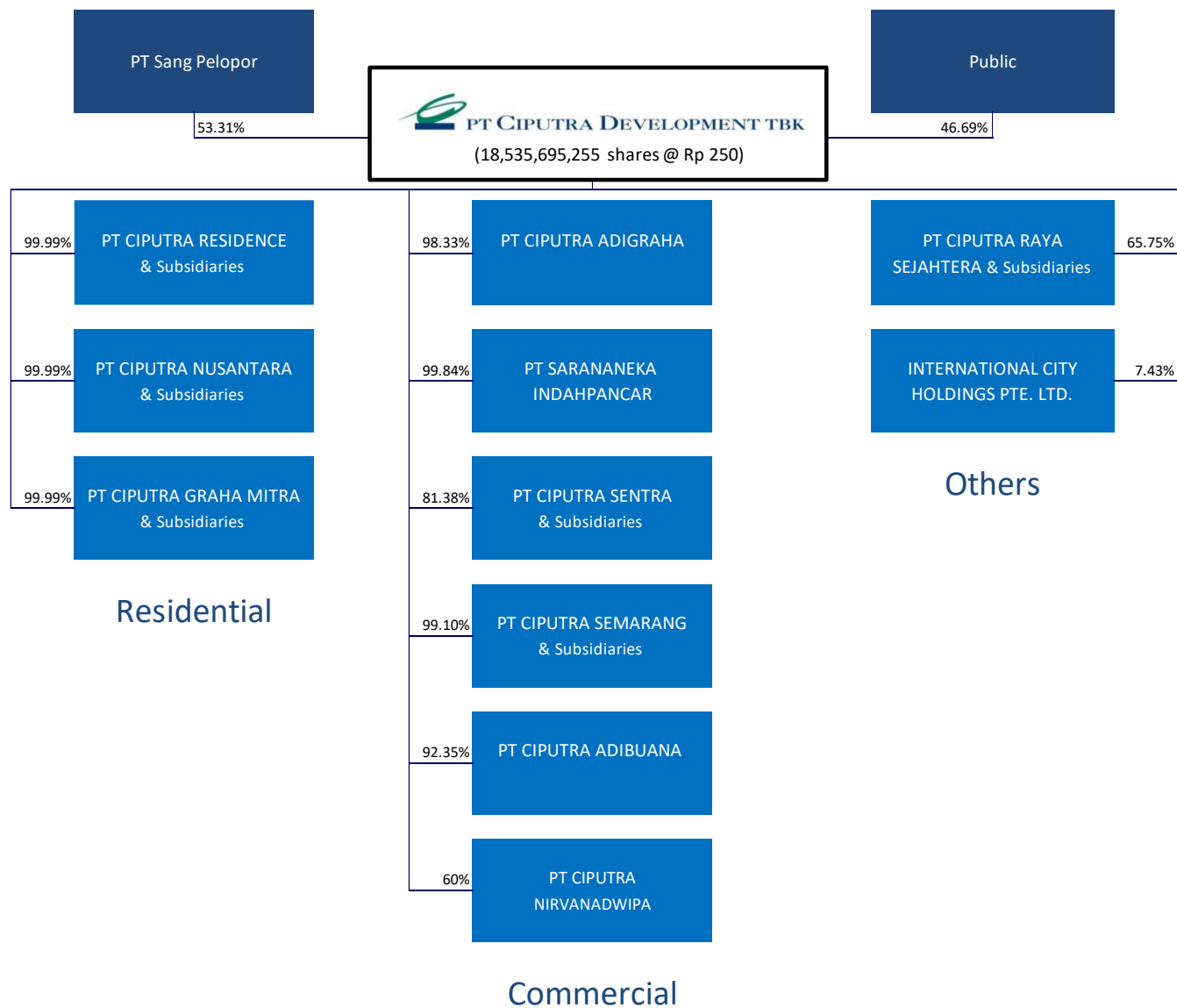
# Regulatory Support from the Government



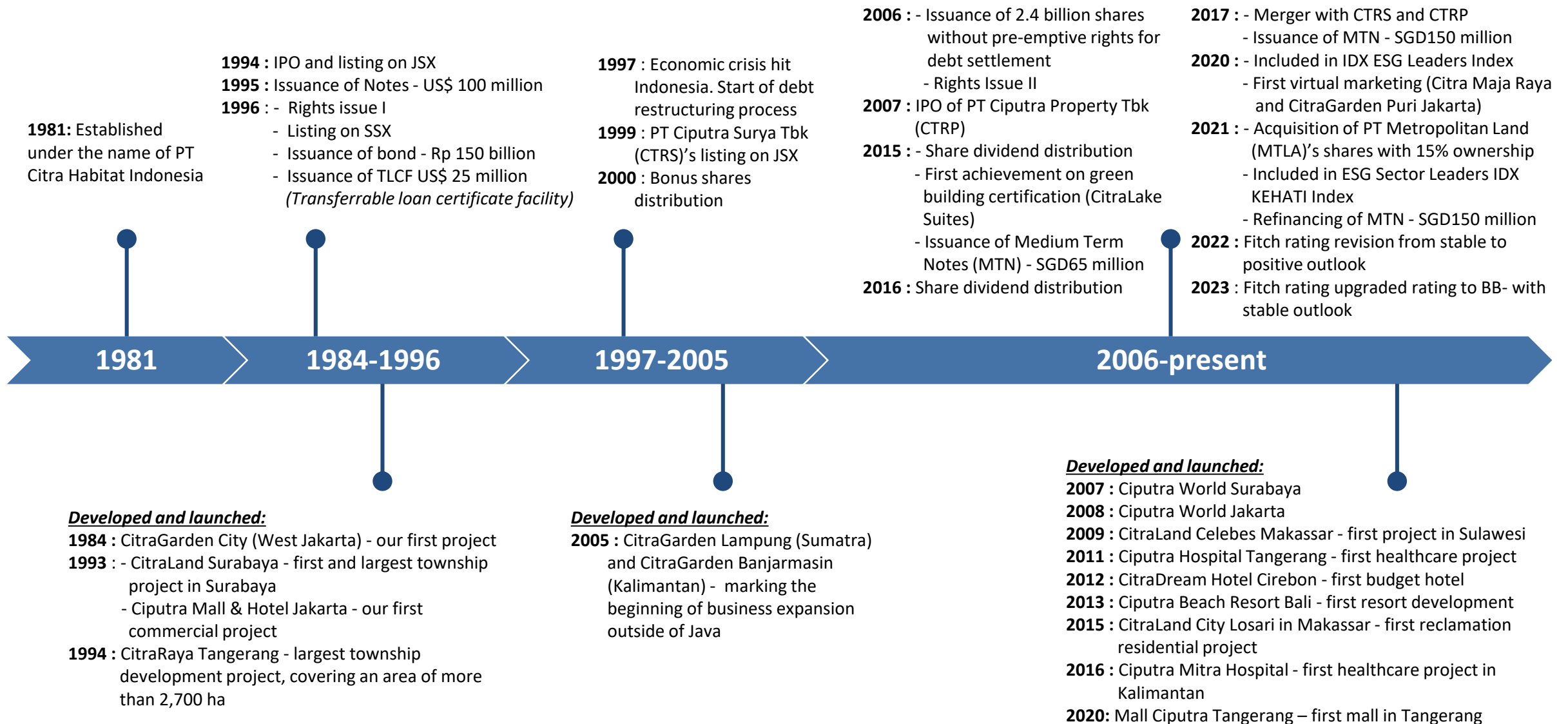


# Appendix

# 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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