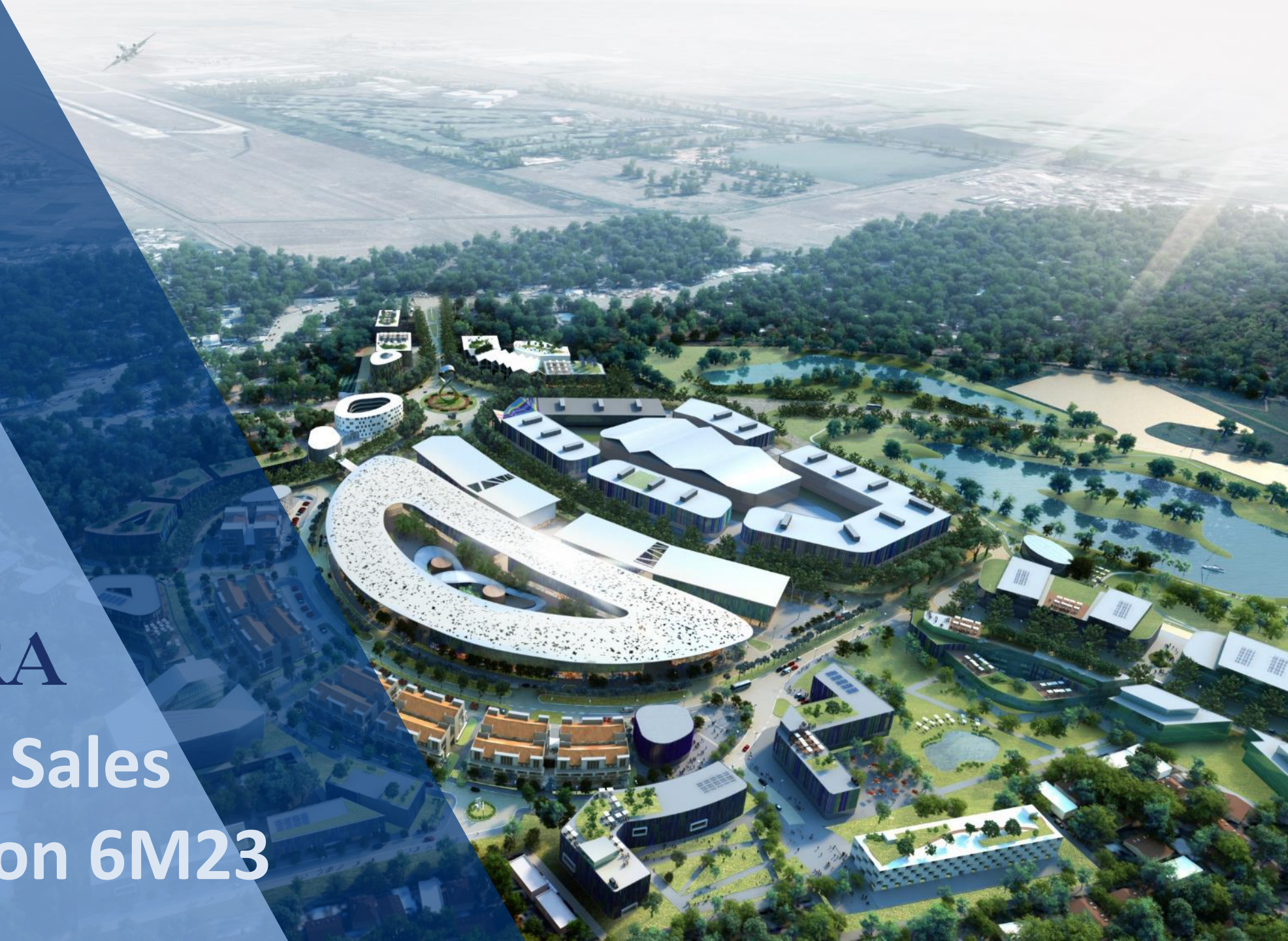




CIPUTRA

Marketing Sales  
Presentation 6M23







# 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, marking +27% YoY in 6M23**



**Successful launches as of 6M23 with total marketing sales of Rp2.4 trillion from 1,379 units**

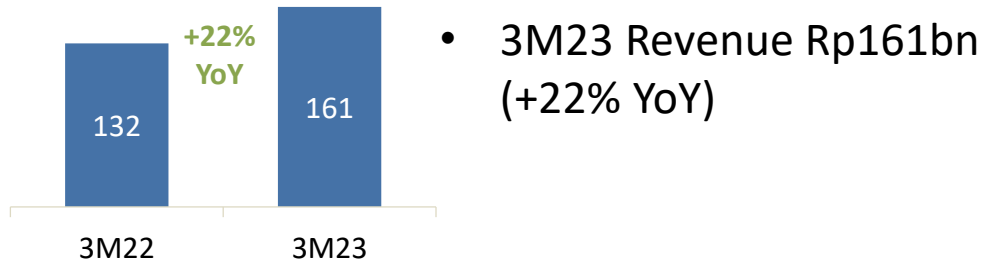
| New Launches                               | Marketing Sales  | Units Sold   |
|--|------------------|--------------|
| CitraGarden Serpong                        | Rp1,380bn        | 989          |
| CitraLand Surabaya – Pelican Hill          | Rp333bn          | 122          |
| CitraLand Surabaya - One Arcade            | Rp170bn          | 46           |
| CitraLand Gama City Medan                  | Rp134bn          | 55           |
| CitraGarden City Jakarta – The Garden      | Rp123 bn         | 30           |
| CitraGarden City Jakarta – CitraLake Villa | Rp90 bn          | 8            |
| CitraRaya Tangerang – Varena               | Rp72 bn          | 115          |
| CitraLand City Losari Makassar – C-Walk    | Rp70 bn          | 14           |
| <b>Total</b>                               | <b>Rp2,372bn</b> | <b>1,379</b> |



# Key Highlights - Consistent Improvement in Investment Properties

## Improving operations in all shopping malls

Mall Revenue (Rp bn)



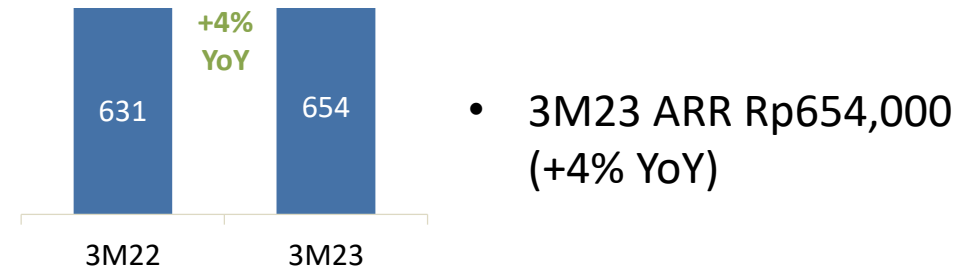
- Removal of most rental discounts starting May 2022
- Improving foot traffic
- 88% occupancy from 257,000m2 NLA

## Stable occupancy in office assets

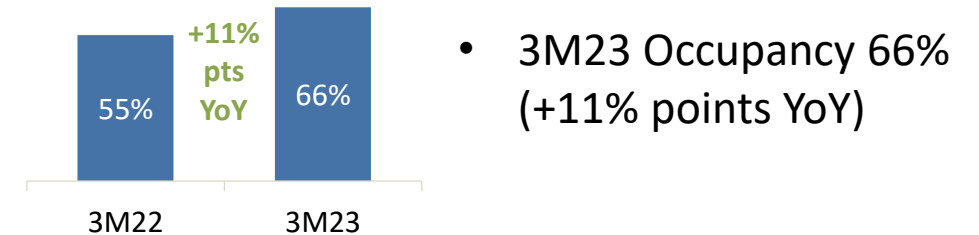
- 3M23 Occupancy 85% (-1% points YoY) from 89,500m2 SGA

## Strong RevPAR growth in all hotel assets

ARR (Rp '000)



Occupancy

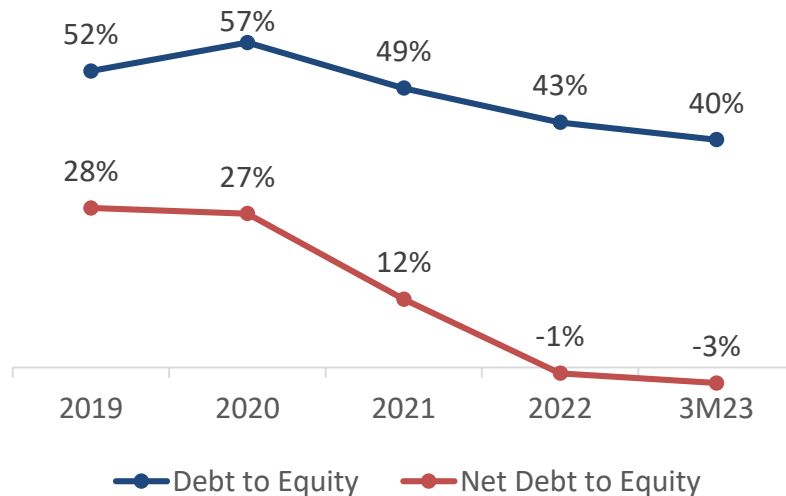


- 3M23 RevPAR Rp431,000 (+24% YoY)
- Driven by re-opening of borders and easing of travel restrictions



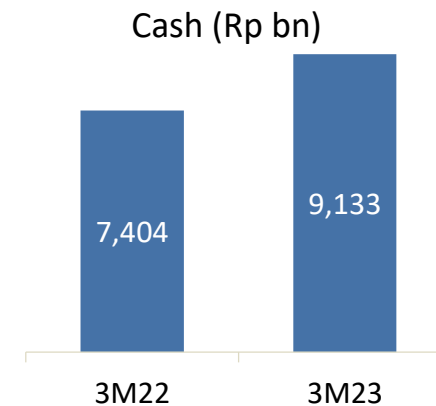
# Key Highlights - Strong Capital Position

## 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  
**>84**

Green Building  
Certifications  
**5**

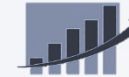
Directly Owned  
Land Bank  
**2,247 Ha**

Employees  
**4,413**

 58.7%  
 41.3%

JO Land Bank  
**3,594 Ha**

Customer Satisfaction  
**89.7%**



## Financial Highlights

Total Assets (3M23)  
**Rp 42.2 tn**

EBITDA (3M23)  
**Rp 0.7 tn**

Revenue (3M23)  
**Rp 2.1 tn**

ROAE (3M23)  
**9.1%**

Net Profit (3M23)  
**Rp 0.4 tn**  
**(-2% YoY)**

Net Profit Margin  
**19%**



## Main Business Activities

**77%** Property Development for Sale

**23%** Commercial Property Development & Management

# One of Indonesia's Leading Property Developer

## Property Development for Sale



Township & Residential - **64** projects



Condominium - **11** projects



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

## Commercial Property Development & Management



Shopping Mall - **5** projects



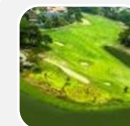
Hotel - **9** projects



Healthcare - **3** projects



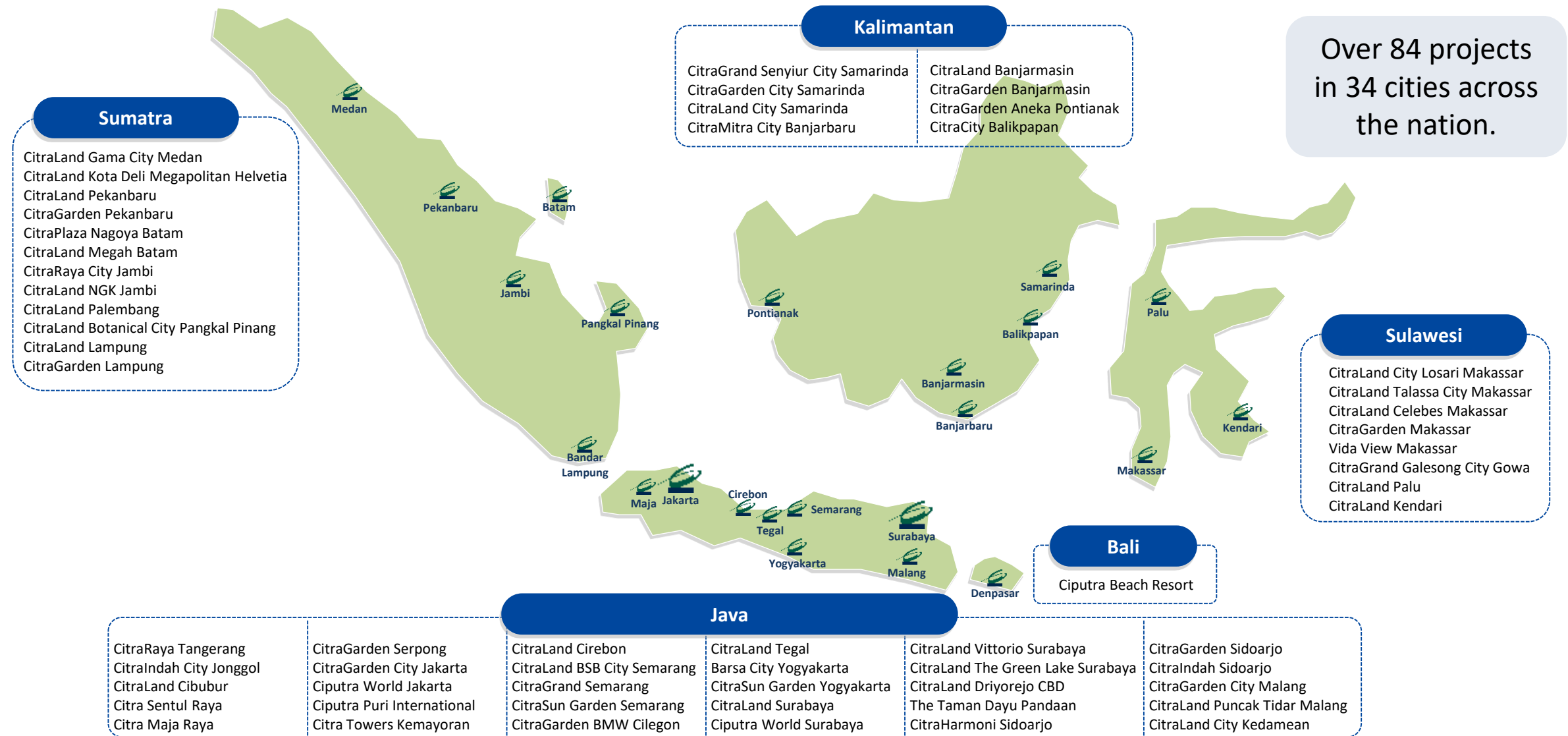
Office for Lease - **4** projects



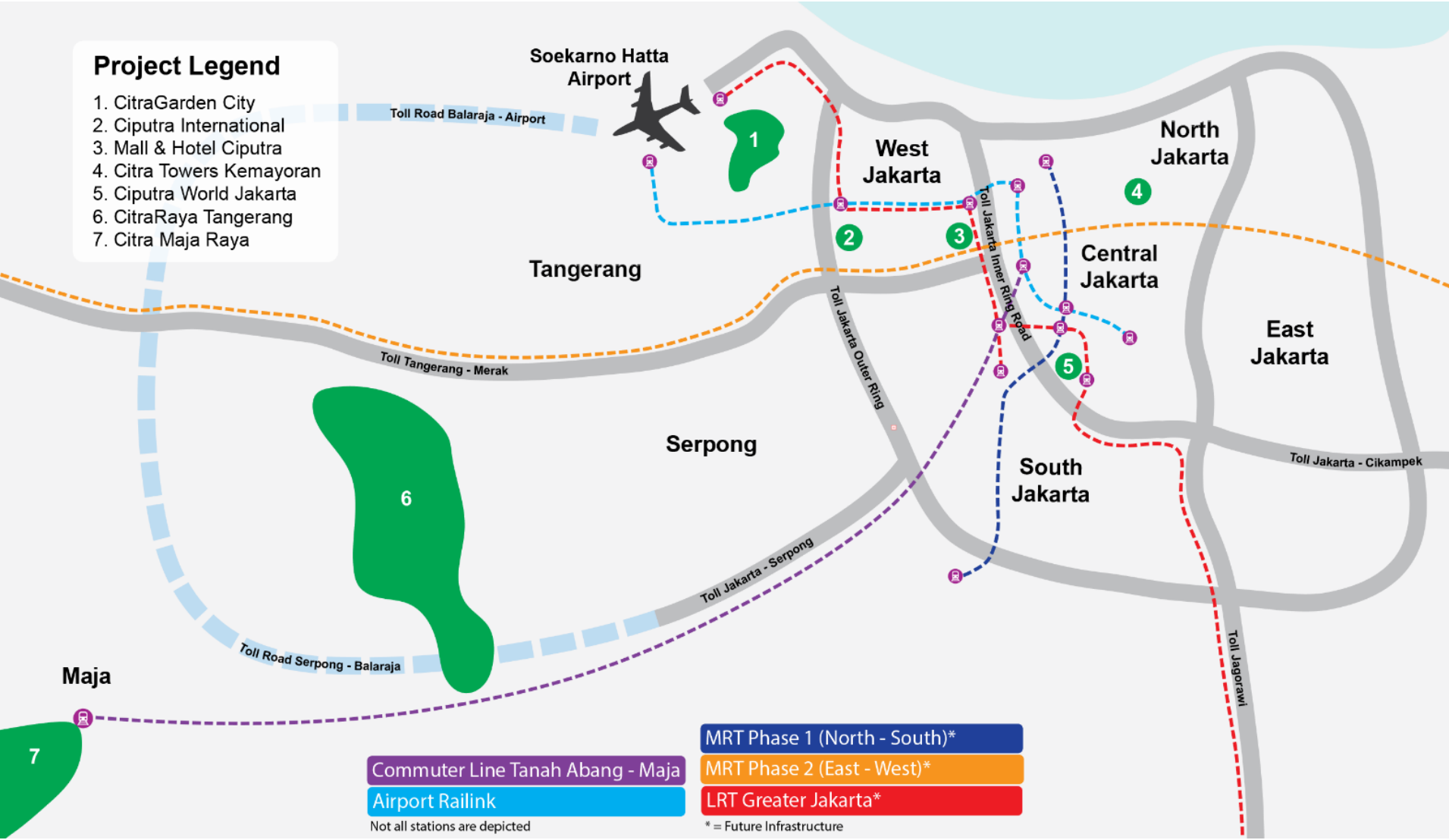
**6** Waterparks & **1** Golf Course



# Geographically Diversified Project Portfolio

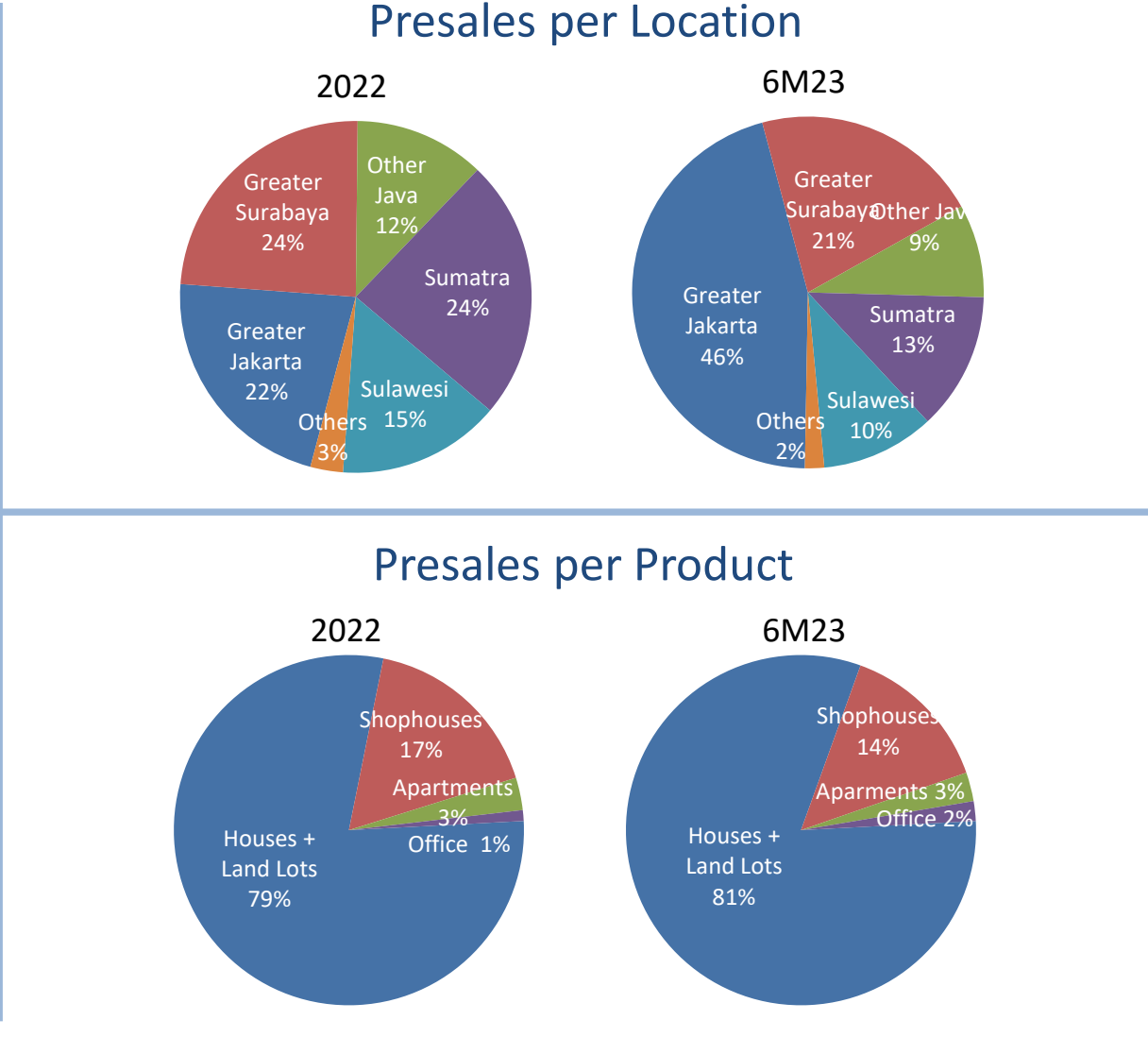
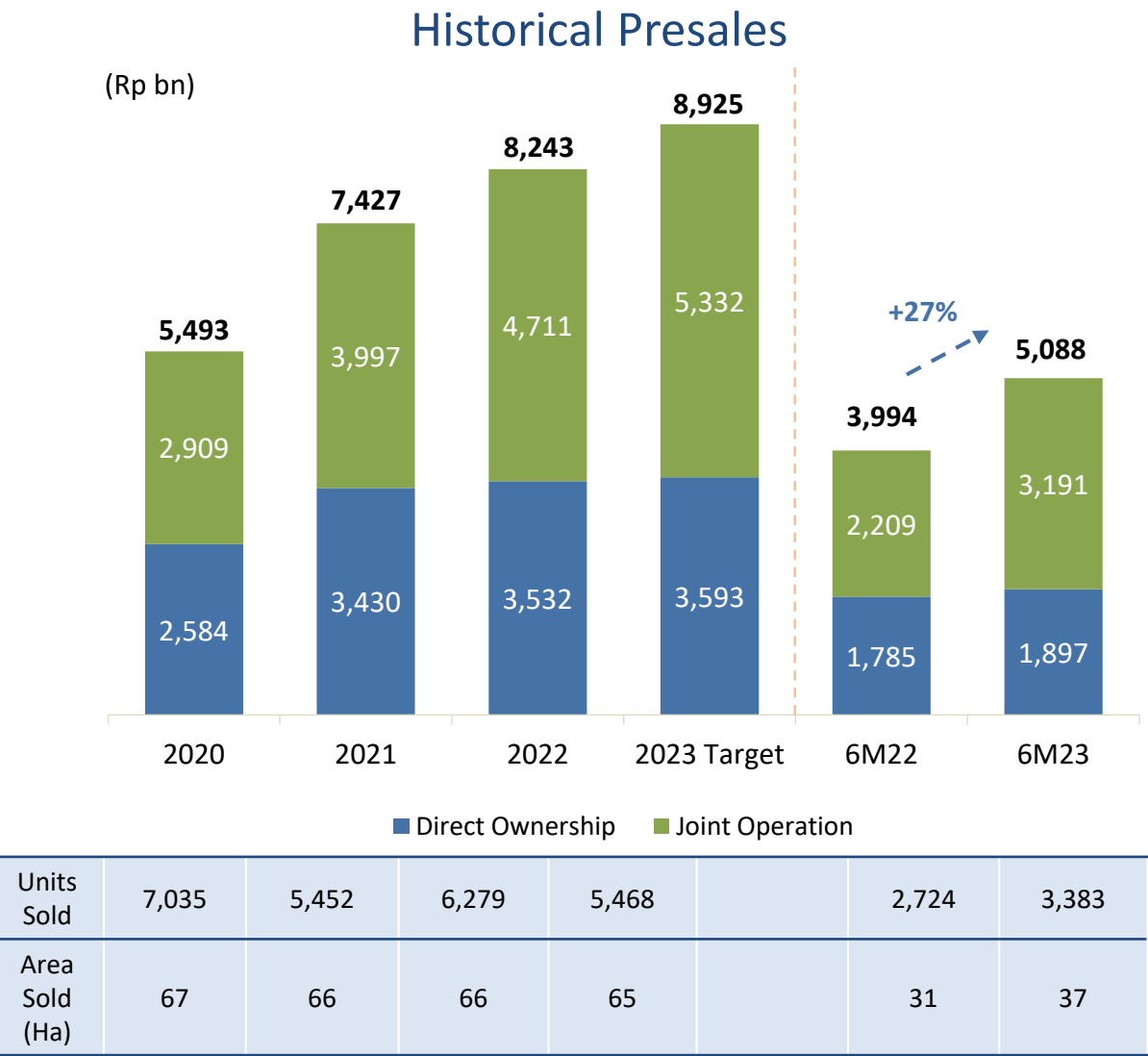


# Greater Jakarta Project Portfolio



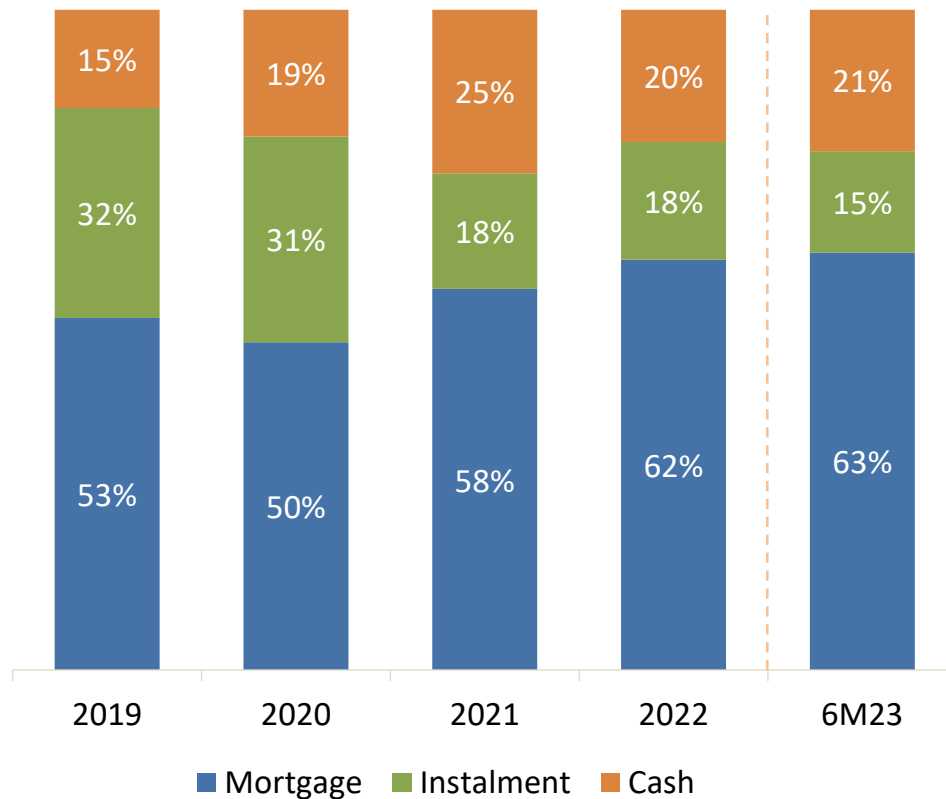


# Strong Growth and Geographically Diversified Marketing Sales



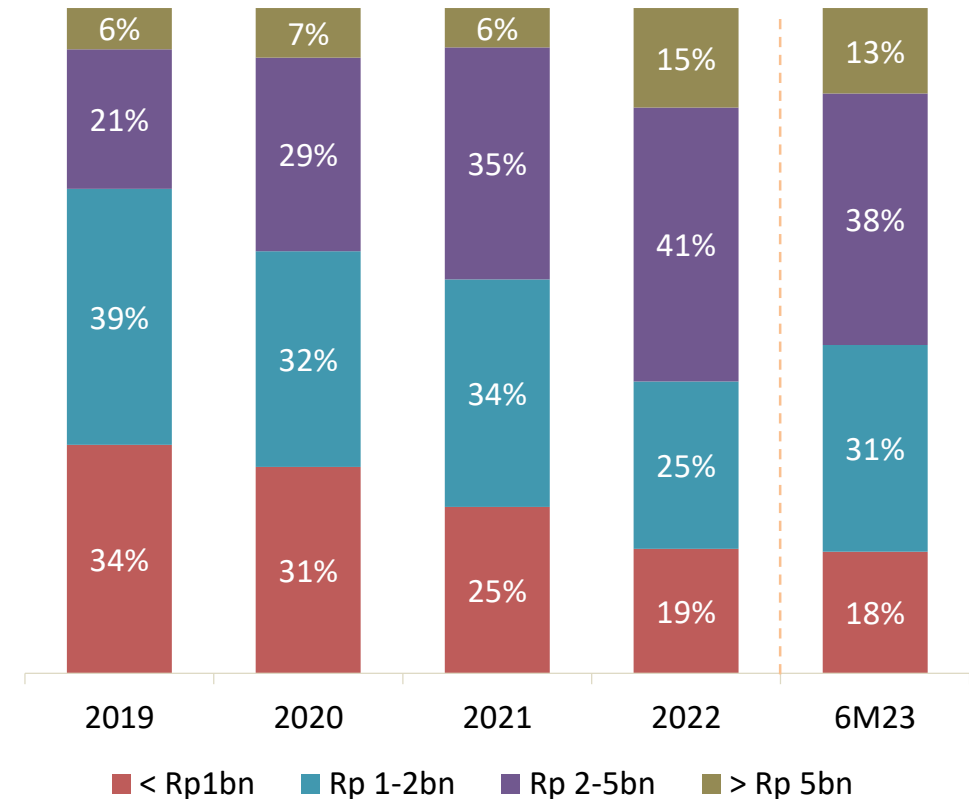
# Expanding Middle Segment with Mortgage as Most Popular Form of Payment

## 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) | 6M23 Average Unit Price (Rp bn) |
|-------------------------------|------------------|---------------------------|---------------------------------|
| CitraRaya Tangerang           | 100%             | 792                       | 0.9                             |
| CitraIndah City Jonggol       | 100%             | 180                       | 0.5                             |
| CitraGarden City Jakarta      | 100%             | 107                       | 3.7                             |
| 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                       | 2.4                             |
| CitraHarmoni Sidoarjo         | 100%             | 83                        | 1.2                             |
| CitraGarden Sidoarjo          | JV - 60%         | 6                         | 2.4                             |
| <b>Total Greater Surabaya</b> |                  | <b>888</b>                |                                 |
| CitraLand Bandar Lampung      | 100%             | 28                        | 2.2                             |
| CitraLand Palembang           | JV - 60%         | 107                       | 1.4                             |
| CitraLand Pekanbaru           | JV - 60%         | 7                         | 2.2                             |
| Ciputra Beach Resort          | JV - 60%         | 47                        | 2.9                             |
| <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) | 6M23 Average Unit Price (Rp bn) |
|--|-----------------------|---------------------------------|
| Citra Sentul Raya                              | 38                    | 1.6                             |
| CitraLake Sawangan Depok                       | 12                    | 1.2                             |
| CitraGarden Serpong                            | 120                   | 1.4                             |
| <b>Total Greater Jakarta</b>                   | <b>170</b>            |                                 |
| The Taman Dayu Pandaan                         | 89                    | 1.8                             |
| CitraLand The Green Lake Surabaya              | 40                    | 2.2                             |
| CitraLand Driyorejo CBD                        | 12                    | 1.0                             |
| 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                   | 2.0                             |
| CitraGrand Semarang                            | 55                    | 1.7                             |
| CitraSun Garden Semarang                       | 17                    | 1.7                             |
| CitraGarden City Malang                        | 51                    | 1.6                             |
| CitraGarden BMW Cilegon                        | 47                    | 0.9                             |
| CitraLand Cirebon                              | 45                    | 0.6                             |
| CitraLand Puri Serang                          | 43                    | 1.0                             |
| CitraGarden Pekalongan                         | 10                    | 0.5                             |
| CitraLand Puncak Tidar Malang                  | 32                    | 1.8                             |
| <b>Total Java Ex-Jakarta Ex-Surabaya</b>       | <b>1,083</b>          |                                 |
| CitraRaya City Jambi                           | 564                   | 0.4                             |
| CitraLand Gama City Medan                      | 123                   | 3.1                             |
| CitraLand Botanical City Pangkalpinang         | 57                    | 0.7                             |
| Citra AeroLink Batam                           | 9                     | 1.7                             |
| CitraLand Megah Batam                          | 14                    | 1.6                             |
| CitraGarden Pekan Baru                         | 20                    | 1.0                             |
| CitraLand Helvetia Kota Deli Megapolitan       | 7                     | 2.0                             |
| CitraLand Tanjung Morawa Kota Deli Megapolitan | 50                    | 0.8                             |
| <b>Total Sumatra</b>                           | <b>844</b>            |                                 |

| Joint Operation Project          | Development Plan (Ha) | 6M23 Average Unit Price (Rp bn) |
|----------------------------------|-----------------------|---------------------------------|
| CitraGrand Senyur City Samarinda | 295                   | 0.7                             |
| CitraGarden City Samarinda       | 39                    | 0.5                             |
| CitraLand City Samarinda         | 86                    | 1.6                             |
| CitraMitra City Banjarbaru       | 172                   | 0.3                             |
| CitraLand Banjarmasin            | 40                    | 1.9                             |
| CitraGarden Aneka Pontianak      | 27                    | 0.7                             |
| CitraCity Balikpapan             | 9                     | 2.0                             |
| <b>Total Kalimantan</b>          | <b>668</b>            |                                 |
| CitraGrand Galesong City Gowa    | 185                   | 0.6                             |
| CitraLand City Losari Makassar   | 157                   | 5.7                             |
| CitraLand Talassa City Makassar  | 69                    | 1.8                             |
| CitraLand Celebes Makassar       | 30                    | 2.3                             |
| CitraGarden Makassar             | 15                    | 0.6                             |
| CitraLand Palu                   | 17                    | 1.9                             |
| CitraLand Kendari                | 15                    | 2.1                             |
| <b>Total Sulawesi</b>            | <b>488</b>            |                                 |

**Total JO Land Bank of 3,594 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             | 86%    | 358                             | 100%                  |
| Ciputra World Jakarta 2        | The Orchard       | 100%             | 31,000             | 94%    | 94                              | 100%                  |
|                                | The Residence     |                  | 14,000             | 97%    | 20                              | 100%                  |
| Ciputra World Jakarta 2 Ext.   | The Newton 1      | 100%             | 15,800             | 96%    | 30                              | 100%                  |
|                                | The Newton 2      |                  | 22,500             | 41%    | 593                             | 43%                   |
| Ciputra International          | San Francisco     | JV - 55%         | 25,300             | 53%    | 262                             | 100%                  |
|                                | Amsterdam         |                  | 24,200             | 89%    | 58                              | 100%                  |
| CitraRaya Tangerang Ecopolis   | Yashinoki         | JV - 51%         | 5,500              | 86%    | 9                               | 100%                  |
|                                | Suginoki          |                  | 3,900              | 91%    | 4                               | 100%                  |
| CitraLake Suites               | Tower A+B         | JV - 51%         | 18,000             | 95%    | 21                              | 100%                  |
| Citra Living                   | Orchard           | JO Revenue - 70% | 9,100              | 100%   | 0                               | 100%                  |
|                                | Lotus             |                  | 9,100              | 95%    | 9                               | 100%                  |
| Total Jakarta                  |                   |                  | 219,900            | 82%    | 1,458                           |                       |
| CitraLand Surabaya             | Denver            | 100%             | 22,500             | 74%    | 107                             | 100%                  |
| Ciputra World Surabaya         | Voila             | JV - 53%         | 35,800             | 100%   | -                               | 100%                  |
|                                | The Vertu         |                  | 9,100              | 59%    | 110                             | 100%                  |
|                                | Sky Residence     |                  | 6,700              | 22%    | 121                             | 100%                  |
| CitraLand Vittorio Surabaya    | Alessandro        | JV - 51%         | 17,600             | 56%    | 147                             | 100%                  |
| Total Surabaya                 |                   |                  | 91,700             | 75%    | 485                             |                       |
| CitraPlaza Nagoya Batam        | Tower 1           | JV - 50%         | 22,700             | 95%    | 34                              | 100%                  |
| Barsa City Yogyakarta          | Cornell           | JO Profit - 50%  | 8,500              | 61%    | 74                              | 100%                  |
| Vida View Makassar             | Brentsville       | JO Profit - 50%  | 24,800             | 59%    | 192                             | 100%                  |
| CitraLand City Losari Makassar | Delft             | JO Profit - 50%  | 19,800             | 95%    | 21                              | 95%                   |
| Total Others                   |                   |                  | 75,800             | 80%    | 320                             |                       |
| Total Strata Title Apartment   |                   |                  | 387,400            | 80%    | 2,264                           |                       |

# 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             | 78%        | 108                             | 100%                  |
|                                  | Tokopedia Care Tower |                  | 24,000             | 87%        | 71                              | 100%                  |
| Citra Towers Kemayoran           | North Tower          | JO Profit - 50%  | 37,000             | 99%        | 17                              | 100%                  |
| <b>Total Jakarta</b>             |                      |                  | <b>127,400</b>     | <b>88%</b> | <b>533</b>                      |                       |
| Ciputra World Surabaya           | Vieloft SOHO         | JV - 53%         | 31,500             | 57%        | 314                             | 100%                  |
|                                  | Office Tower         |                  | 38,500             | 80%        | 201                             | 100%                  |
| CitraLand Vittorio Surabaya      | Alessandro           | JV - 51%         | 4,800              | 44%        | 50                              | 100%                  |
| <b>Total Surabaya</b>            |                      |                  | <b>74,800</b>      | <b>68%</b> | <b>565</b>                      |                       |
| <b>Total Strata Title Office</b> |                      |                  | <b>202,200</b>     | <b>81%</b> | <b>1,098</b>                    |                       |

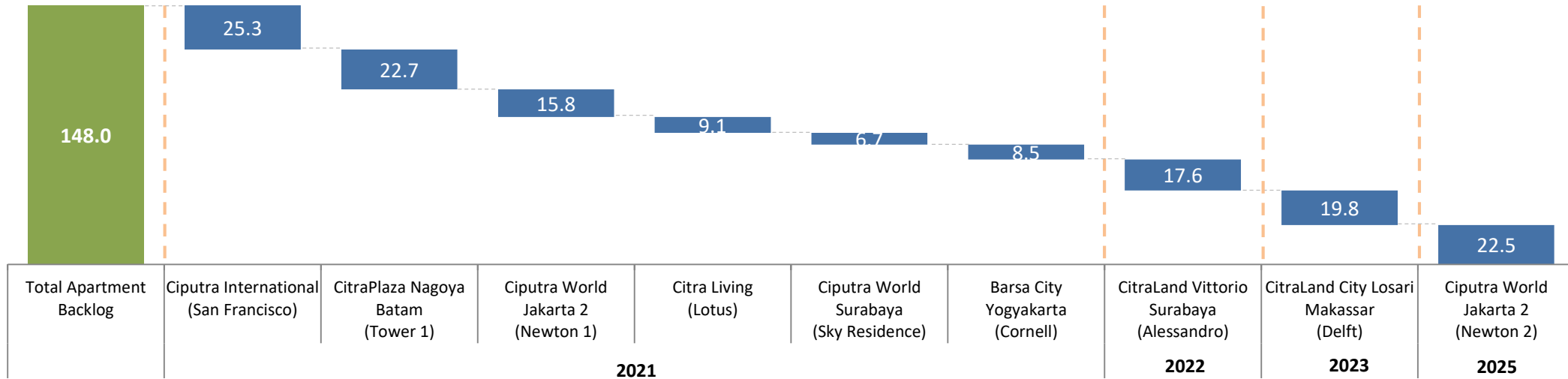
## Leased Office

| 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>85%</b> |                       |
| <b>Total Office for Lease</b> |                      |                  | <b>89,500</b>      | <b>85%</b> |                       |

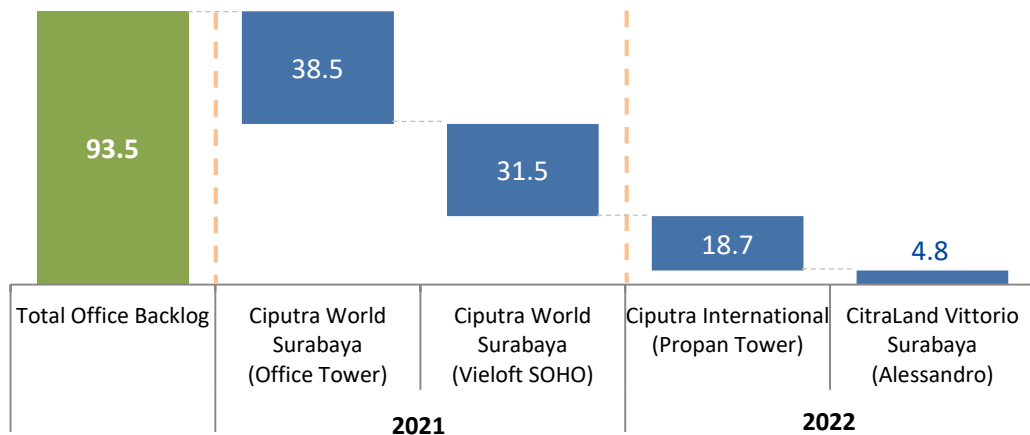


# Apartment and Office Completion Schedule

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



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

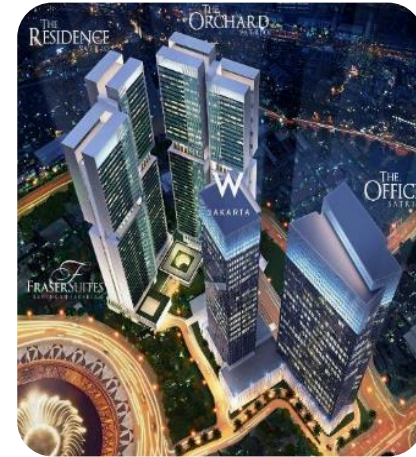


# Future Mixed-Use Developments

| 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%             | 64,200                  |
| Citra Landmark*             | JV - 60%         | 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>384,700</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>914,700</b>          |

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

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





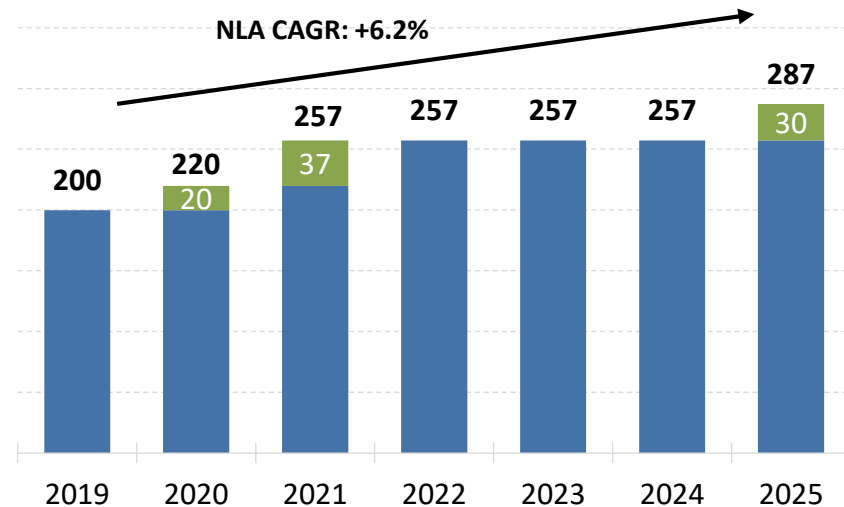
# Healthy Occupancy and Lease Expiry Profile for Malls

| Mall                             | Net Leasable Area (sqm) | Occupancy Rate |      |      |      |      |
|----------------------------------|-------------------------|----------------|------|------|------|------|
|                                  |                         | 2019           | 2020 | 2021 | 2022 | 3M23 |
| Ciputra World Jakarta 1          | 79,500                  | 100%           | 100% | 100% | 100% | 100% |
| Ciputra World Surabaya           | 87,500                  | 96%            | 94%  | 90%  | 75%  | 74%* |
| Ciputra Mall Jakarta             | 43,600                  | 98%            | 93%  | 82%  | 89%  | 90%  |
| Ciputra Mall Semarang            | 20,300                  | 100%           | 96%  | 95%  | 96%  | 96%  |
| Ciputra Mall CitraRaya Tangerang | 26,000                  | -              | 90%  | 90%  | 88%  | 87%  |
| Expansion Plans                  |                         |                |      |      |      |      |
| CitraLand Losari City Mall       | 30,000                  |                |      |      |      |      |
| CitraLand Surabaya Mall          | 26,000                  |                |      |      |      |      |

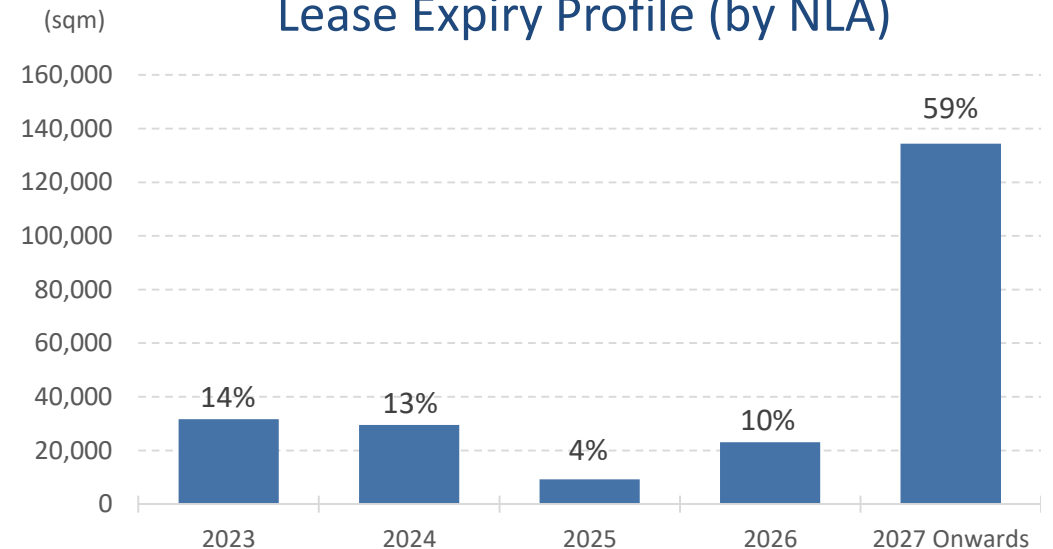
\* Newly opened extension with 37,500m2 NLA in April 2021

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

## Total Net Leasable Area ('000 sqm)

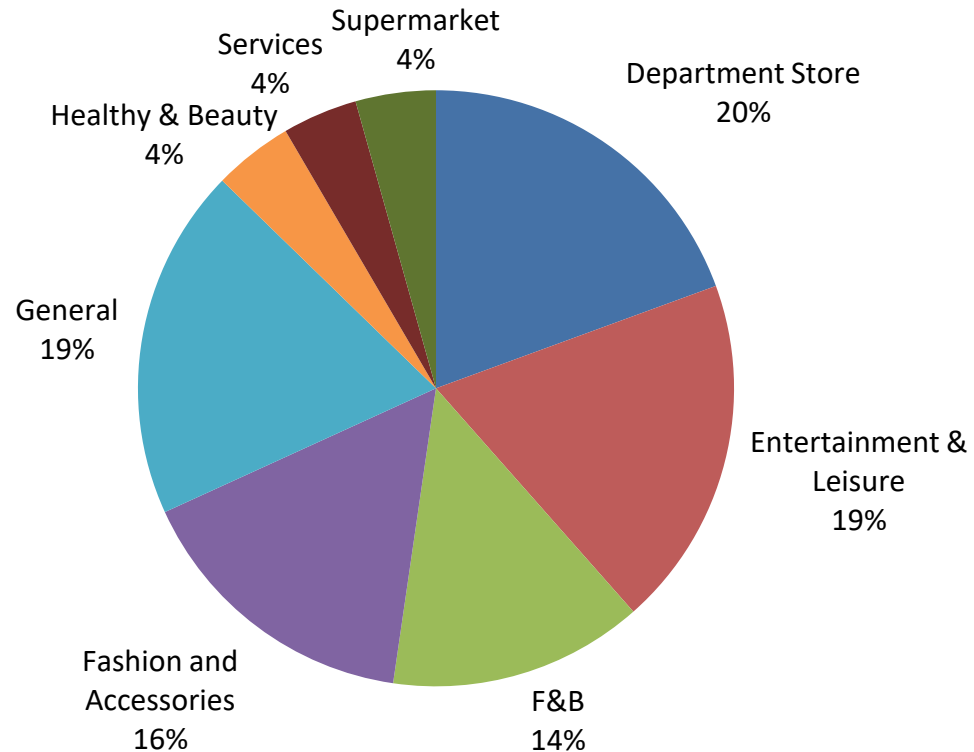


## Lease Expiry Profile (by NLA)

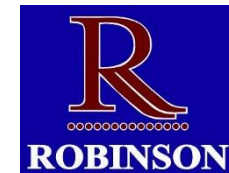


# Well-Diversified Mall Tenants with Reputable Brands

Mall Tenants Breakdown (% Leased Area)



## Reputable Tenants

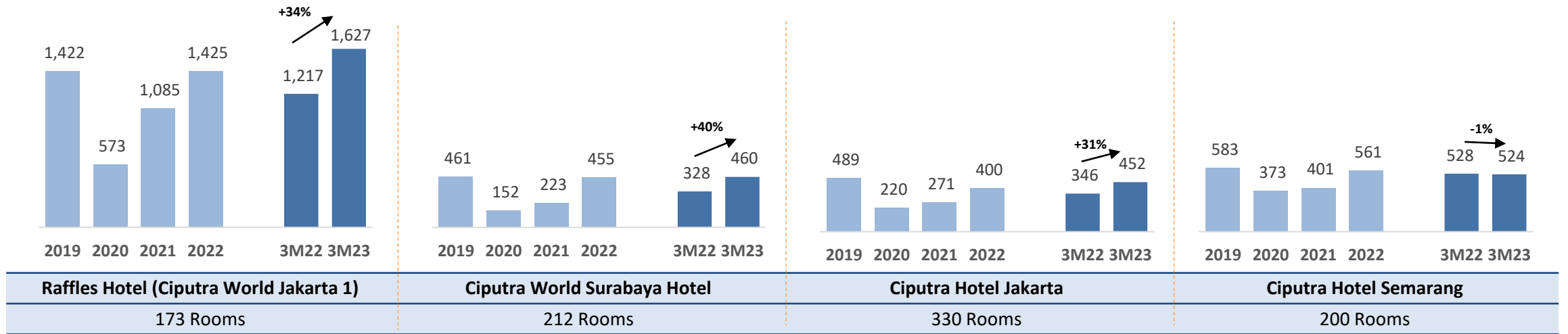




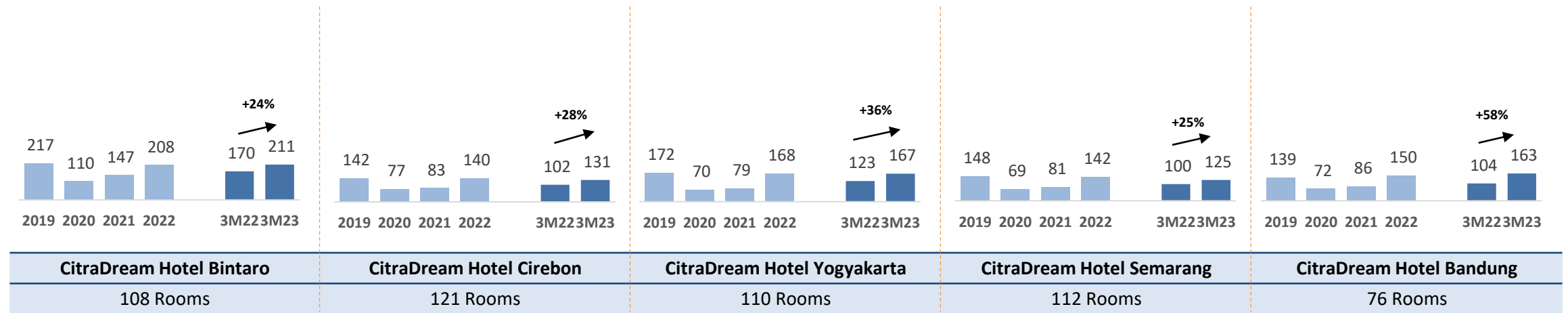
# Several Hotel Operational Metrics Already Surpassed Pre-COVID Levels

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

### Star Hotels



### Budget Hotels

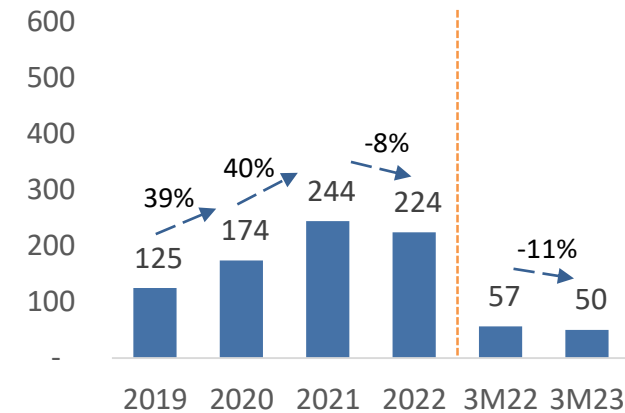


# Integrated Healthcare Facilities within Township Projects

|                                 | Ciputra Hospital<br>Tangerang   | Ciputra Hospital<br>Jakarta  | Ciputra Mitra<br>Hospital  |
|---------------------------------|---|--|--|
| <b>Township</b>                 | CitraRaya Tangerang   | CitraGarden City Jakarta   | CitraLand Banjarmasin  |
| <b>Location</b>                 | West Greater Jakarta  | West Jakarta   | South Kalimantan   |
| <b>Start<br/>Operation</b>      | Nov-11  | Dec-15   | Nov-16   |
| <b>Capacity<br/>(Beds)</b>      | 183   | 230  | 168  |
| <b>Center of<br/>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> |

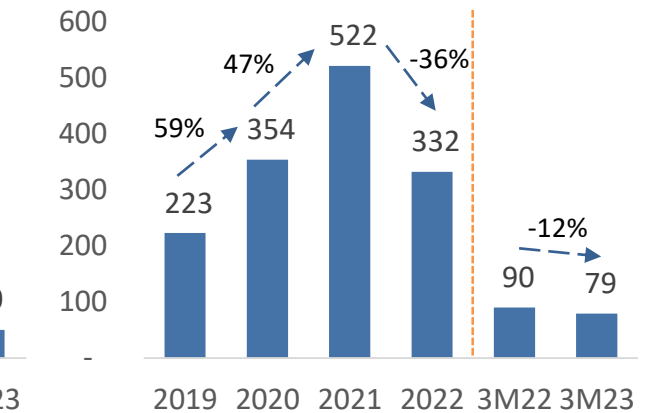
(Rp bn)

Revenue - Inpatient



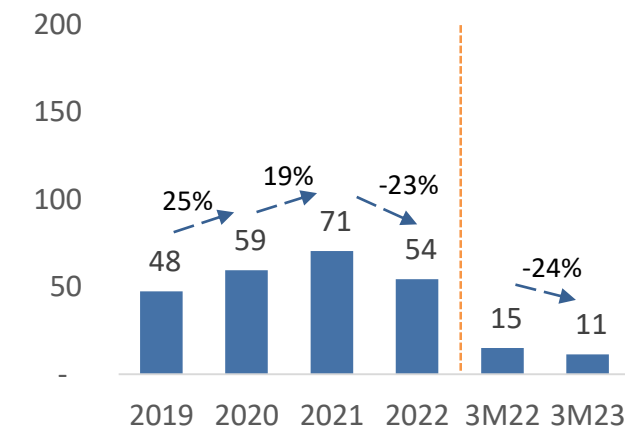
(Rp bn)

Revenue – Outpatient



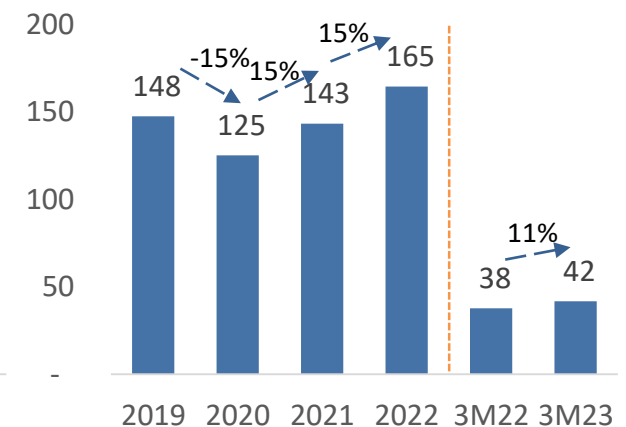
('000 Days)

Inpatient Days



('000 Visits)

Outpatient Visit





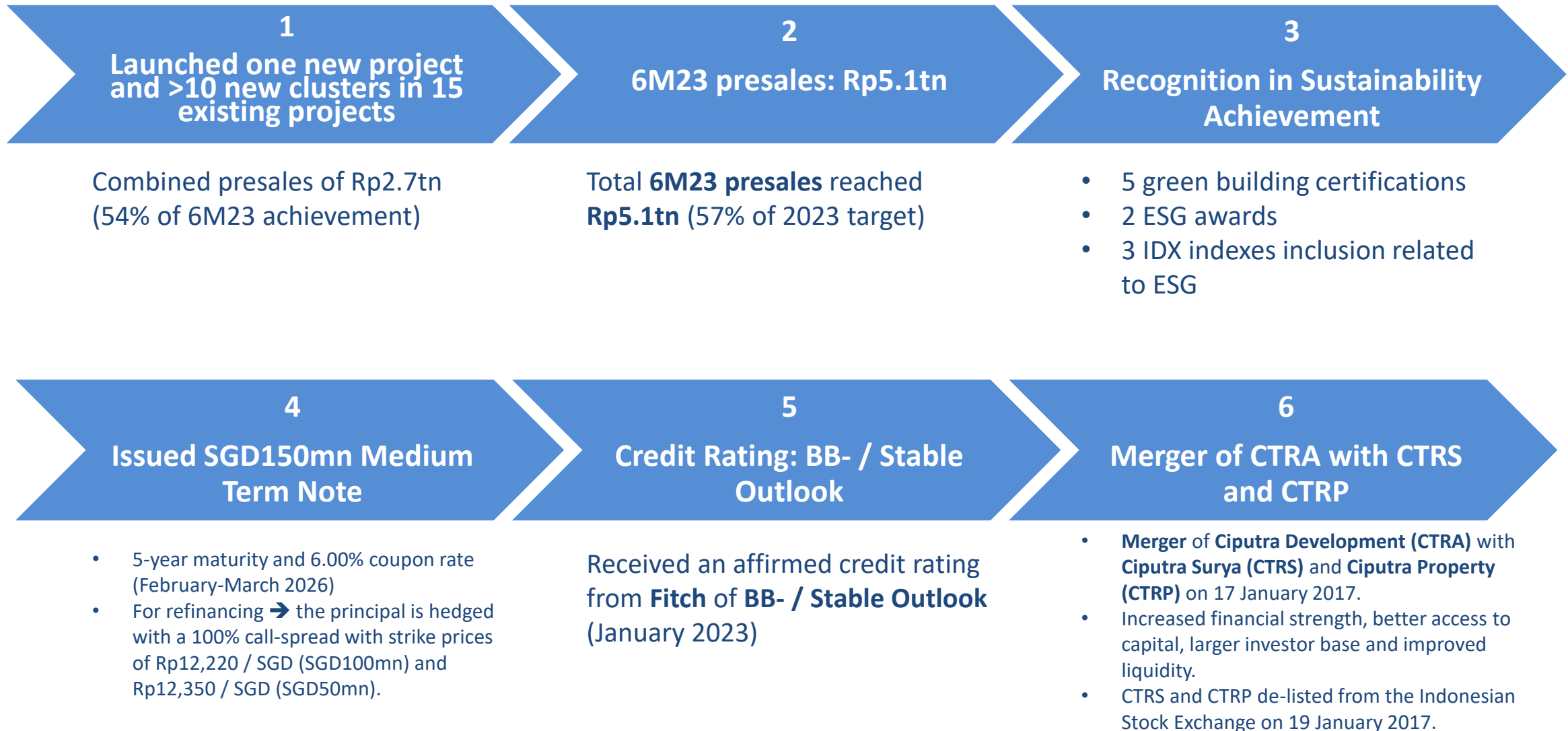


 CITRALAND

# Growth Strategy and Project Highlights



# Key Developments



# Growth Strategy

---

## 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

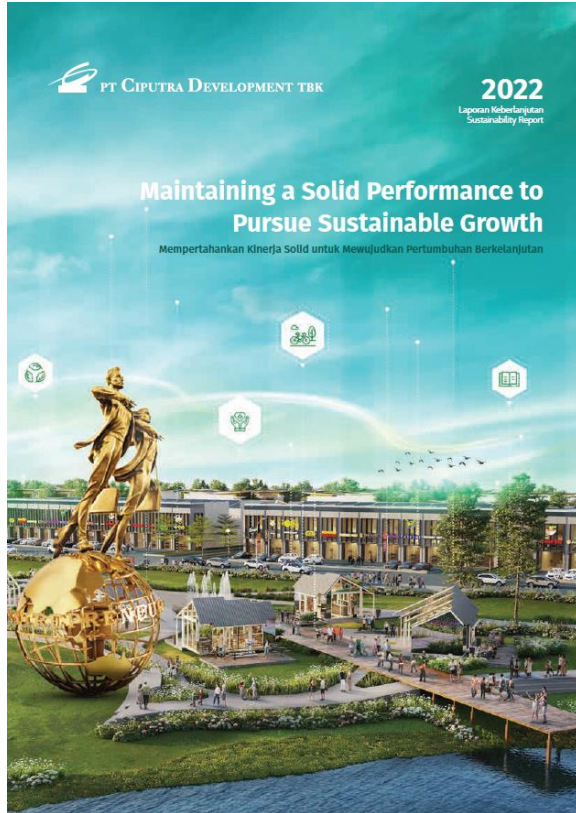
## Ciputra brand equity

**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 March 2023)

# 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         |
|                                     | Employment Practices           | 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 |



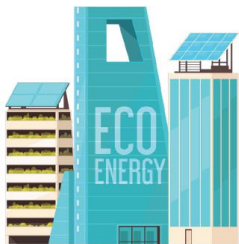
# Sustainability Achievements

## Sustainability Metrics 2022



**162,987 MWh**

Electricity consumption level



**5**

Green building certifications



**510,853 ton CO2eq**

GHG Emissions



**17.4 hours**

Average training hour  
per employee



**1,379 ton**

Waste recycled and  
composted



**1,800,972 m2**

Urban green space

### Key Recognitions

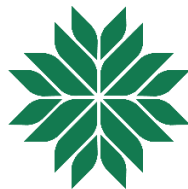


**IDX**

Indonesia Stock Exchange

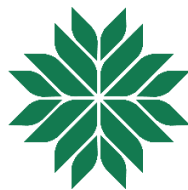
member of **WFE** WORLD FEDERATION  
OF EXCHANGES

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>Distribution of basic needs assistance to the underprivileged communities surrounding the Company's project in more than 7 cities which is carried out on a regular basis and post-natural disaster;</li> <li>Organize iftar activities and provision of sacrificial animals for the surrounding community in almost all of projects.</li> </ul>   |    | <ul style="list-style-type: none"> <li>New projects brought indirect economic impact on local, national, and overseas suppliers;</li> <li>Conduct MSMEs festival to support Community's economic empowerment.</li> </ul>   |
|    | <ul style="list-style-type: none"> <li>Implementation of COVID-19 vaccination program through healthcare business unit in the Company's projects and public areas;</li> <li>Conduct blood donation and medical check up in more than 6 projects.</li> </ul>   |    | <ul style="list-style-type: none"> <li>Renovation of local Government offices and road infrastructure in more than 7 cities;</li> <li>Support for the construction of health facilities, social services facilities (orphanages), place of worship, public service and security institutions facilities;</li> </ul>  |
|    | <ul style="list-style-type: none"> <li>Support for educational facilities, such as the distribution of scholarship funds, books, bookshelves, and tables;</li> <li>Conduct seminars and training for people with disabilities;</li> <li>Donation for Islamic boarding schools, nursing homes, and orphanages in more than 4 cities.</li> </ul>  |    | <ul style="list-style-type: none"> <li>Absorption of local workers, both as Ciputra's employees and through outsourcing company for each of the Company's project;</li> <li>Hold religious support activities such as Christmas celebration at orphanages or nearby churches.</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> <li>Utilizing rain water and long pond for plant watering.</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>1,379 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, motion sensors and automatic adjustment features on lights, air conditioners (AC), and water pumps, as well as low-emissivity glass to block the sun's heat and reduce the use of AC;</li> <li>Reduce water consumption by reusing recycled water 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, waterways, and tree plantation.</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 6M2023</b>           | Rp1.4 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>                  | 989 units   |
| <b>Others</b>                     | Accessibility: 1 minute to Cisauk railway station<br>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<br>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 6M2023           | Rp834 billion   |
| Selling price per unit     | Rp320 million to Rp9.1 billion                                    |
| Average unit selling price | Rp2.4 billion   |
| Unit sold                  | 353 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 6M2023           | Rp414 billion   |
| Selling price per unit     | Rp1.3 billion to Rp6.2 billion                            |
| Average unit selling price | Rp3.1 billion   |
| Unit sold                  | 132 units   |
| Others                     | Launched new clusters of shop house (Mar) and house (May) |





# 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 6M2023           | Rp364 billion   |
| Selling price per unit     | Rp1.9 billion to Rp12.2 billion   |
| Average unit selling price | Rp 3.7 billion  |
| Unit sold                  | 99 units  |
| Others                     | Launched new clusters of house (Jan and May) and shop house (Jan and Apr) |



# 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 6M2023           | Rp346 billion                             |
| Selling price per unit     | Rp2.5 billion to Rp8.5 billion            |
| Average unit selling price | Rp5.7 billion                             |
| Unit sold                  | 61 units                                  |
| Others                     | -   |





# 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 6M2023           | Rp287 billion                                |
| Selling price per unit     | Rp304 million to Rp3.7 billion               |
| Average unit selling price | Rp899 million                                |
| Unit sold                  | 319 units                                    |
| Others                     | Launched new clusters of house (Jan and May) |





# 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 6M2023           | Rp108 billion   |
| Selling price per unit     | Rp746 million to Rp4.6 billion                            |
| Average unit selling price | Rp 1.7 billion  |
| Unit sold                  | 64 units  |
| Others                     | Launched new clusters of shop house (Feb) and house (Jun) |



# 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 6M2023           | Rp94 billion                   |
| Selling price per unit     | Rp406 million to Rp1.7 billion |
| Average unit selling price | Rp751 million                  |
| Unit sold                  | 125 units                      |
| Others                     | -                              |





# Key Projects 2023



## 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 6M2022</b>           | Rp93 billion                                |
| <b>Selling price per unit</b>     | Rp742 million to Rp4.3 billion              |
| <b>Average unit selling price</b> | Rp1.6 billion                               |
| <b>Unit sold</b>                  | 59 units                                    |
| <b>Others</b>                     | Launched new cluster of house in Apr        |



# 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 6M2023           | Rp92 billion                              |
| Selling price per unit     | Rp573 million to Rp2.8 billion            |
| Average unit selling price | Rp1.8 billion                             |
| Unit sold                  | 50 units                                  |
| Others                     | Launched new cluster of shop house in Apr |



# Key Projects 2023



## Citra Maja Raya

|                            |                                      |
|----------------------------|--------------------------------------|
| Location                   | Lebak, Banten, West Java             |
| Launch                     | Nov 2014                             |
| Development plan           | 1,200 ha (sold 293 ha)               |
| Market segment             | Middle to middle-low                 |
| Pre-sales 6M2023           | Rp69 billion                         |
| Selling price per unit     | Rp110 million to Rp695 million       |
| Average unit selling price | Rp281 million                        |
| Unit sold                  | 244 units                            |
| Others                     | Launched new cluster of house in Feb |





# Financial Results



# Results Summary (Income Statement)

| (Rp bn)                                    | 3M23         | 3M22         | % YoY        |  |
|--|--------------|--------------|--------------|--|
| <b>Revenue</b>                             | <b>2,131</b> | <b>2,234</b> | <b>-4.6%</b> | <i>Effect of -8.2% YoY in Property Development segment and +10.0% YoY in Recurring segment</i> |
| COGS                                       | (1,098)      | (1,143)      | -3.9%        |  |
| <b>Gross Profit</b>                        | <b>1,033</b> | <b>1,091</b> | <b>-5.3%</b> |  |
| <i>Gross Profit Margin</i>                 | <i>48.5%</i> | <i>48.8%</i> |              |  |
| Operating Expense                          | (375)        | (369)        | 1.8%         |  |
| <b>Operating Profit</b>                    | <b>658</b>   | <b>723</b>   | <b>-9.0%</b> |  |
| <i>Operating Profit Margin</i>             | <i>30.9%</i> | <i>32.3%</i> |              |  |
| Interest Income (Expense) - Net            | (207)        | (236)        | -12.4%       | <i>Effect of deleveraging and lower borrowing costs</i>  |
| Other Income (Expense) - Net               | 46           | 54           | -14.6%       |  |
| Final Tax and Income Tax                   | (66)         | (68)         | -2.0%        |  |
| Net Income Before Non-Controlling Interest | 431          | 473          | -8.9%        |  |
| Non-Controlling Interest                   | (18)         | (53)         | -65.4%       | <i>Effect of lower revenue recognition from JV projects</i>                                    |
| <b>Net Income Attributable to Owners</b>   | <b>413</b>   | <b>421</b>   | <b>-1.9%</b> |  |
| <i>Net Profit Margin</i>                   | <i>19.4%</i> | <i>18.8%</i> |              |  |

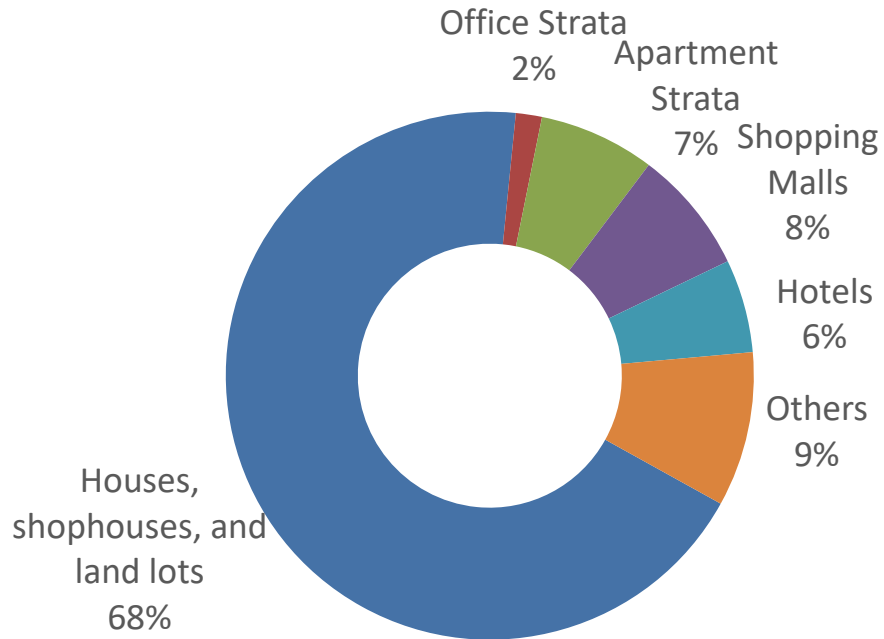


# Results Summary (Revenue Breakdown and Margin Performance)

| (Rp bn)                             | 3M23         | 3M22         | % YoY        |  |
|-------------------------------------|--------------|--------------|--------------|--|
| <b>Revenue Breakdown</b>            |              |              |              |  |
| <b>Property Development Revenue</b> | <b>1,646</b> | <b>1,793</b> | <b>-8.2%</b> |  |
| Houses, shophouses, and land lots   | 1,460        | 1,505        | -3.0%        |  |
| Office for sale                     | 34           | 159          | -78.6%       | <i>Adoption of new accounting standard affecting highrise revenue recognition (IFRS 15 ; PSAK 72)</i>    |
| Apartments                          | 152          | 129          | 17.6%        |  |
| <b>Recurring Revenue</b>            | <b>485</b>   | <b>441</b>   | <b>10.0%</b> |  |
| Hospitals                           | 124          | 149          | -16.3%       | <i>Reduction in Covid-related healthcare services, partially offset by increase in non-Covid segment</i> |
| Shopping malls                      | 161          | 132          | 22.2%        | <i>Reduction in tenant rental discounts and increase in foot traffic</i>                                 |
| Office for lease                    | 54           | 53           | 1.0%         |  |
| Hotels                              | 122          | 88           | 38.7%        | <i>Normalization of occupancy rate and average room rate</i>   |
| Others                              | 24           | 19           | 24.0%        | <i>Re-opening of golf courses and waterparks</i>   |
| <b>Total Revenue</b>                | <b>2,131</b> | <b>2,234</b> | <b>-4.6%</b> |  |
| <b>Margin Performance</b>           |              |              |              |  |
| <b>Property Development GPM</b>     | <b>49.5%</b> | <b>50.2%</b> |              |  |
| Houses, shophouses, and land lots   | 51.0%        | 49.8%        |              |  |
| Office for sale                     | 51.6%        | 60.0%        |              | <i>Effect of product mix</i>   |
| Apartments                          | 34.8%        | 42.5%        |              | <i>Effect of product mix</i>   |
| <b>Recurring GPM</b>                | <b>44.9%</b> | <b>43.5%</b> |              |  |
| Hospitals                           | 42.7%        | 48.7%        |              |  |
| Shopping malls                      | 43.8%        | 36.8%        |              |  |
| Office for lease                    | 64.2%        | 63.4%        |              |  |
| Hotels                              | 45.0%        | 39.6%        |              |  |
| Others                              | 19.4%        | 11.7%        |              |  |
| <b>Total GPM</b>                    | <b>48.5%</b> | <b>48.8%</b> |              |  |

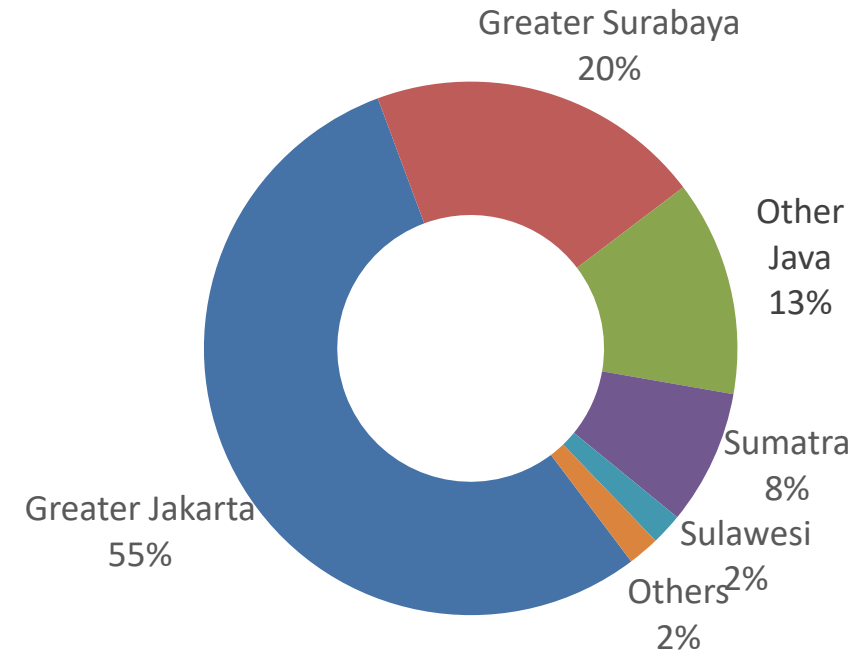
# Focusing on Property Development and Minimizing Concentration Risk

## Revenue per Segment (3M23)



- Development = 77% (Houses + Office + Apartments)
- Recurring = 23% (Malls + Hotels + Hospitals + Office)

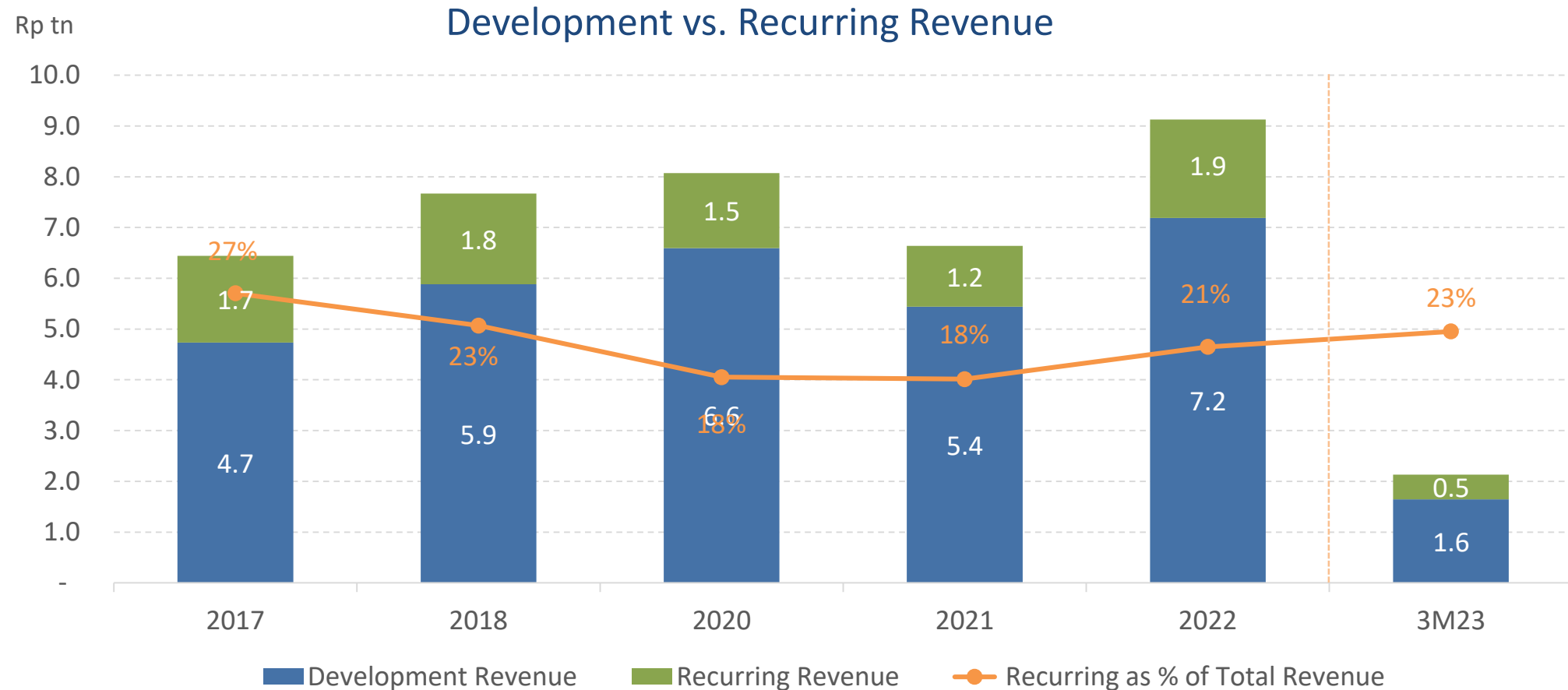
## Revenue per Location (3M23)



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



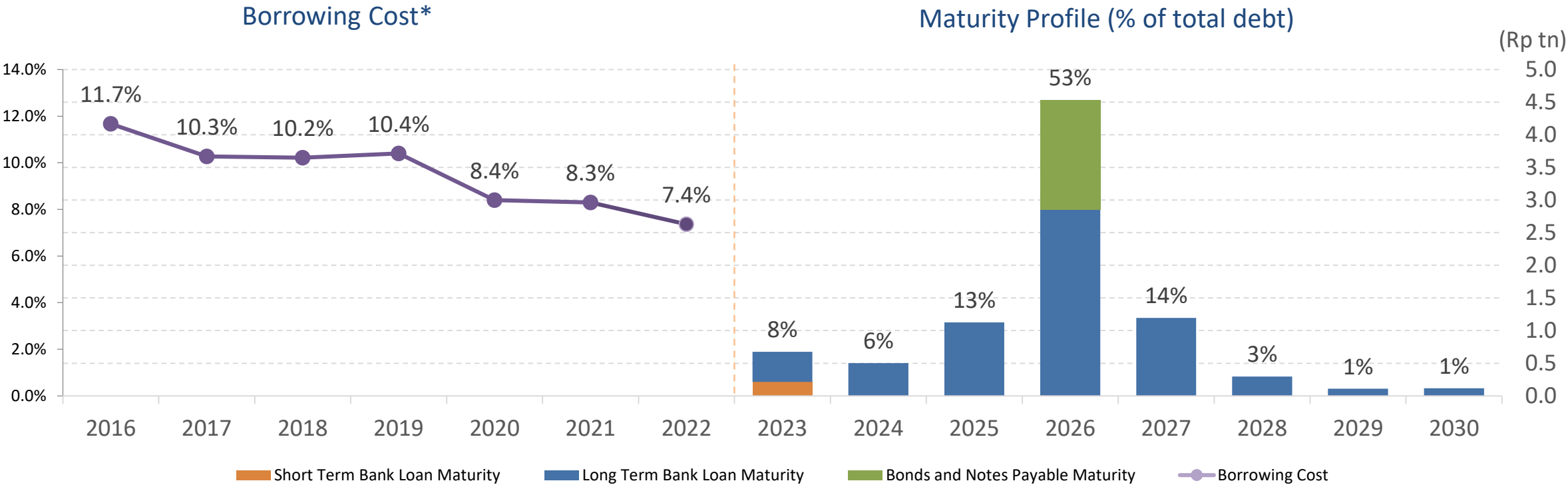
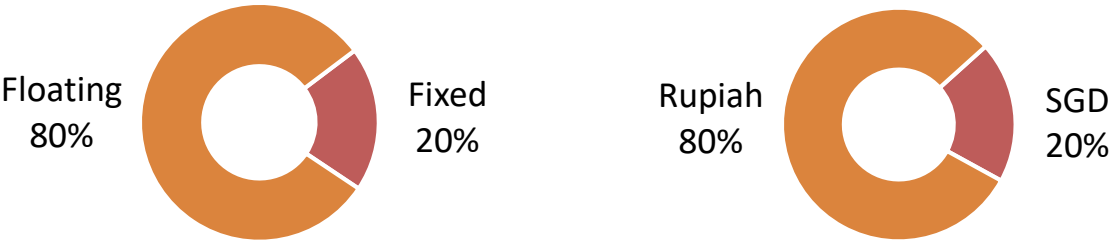
# Solid Development Revenue Complemented by Stable Recurring Assets



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

# Debt Profile

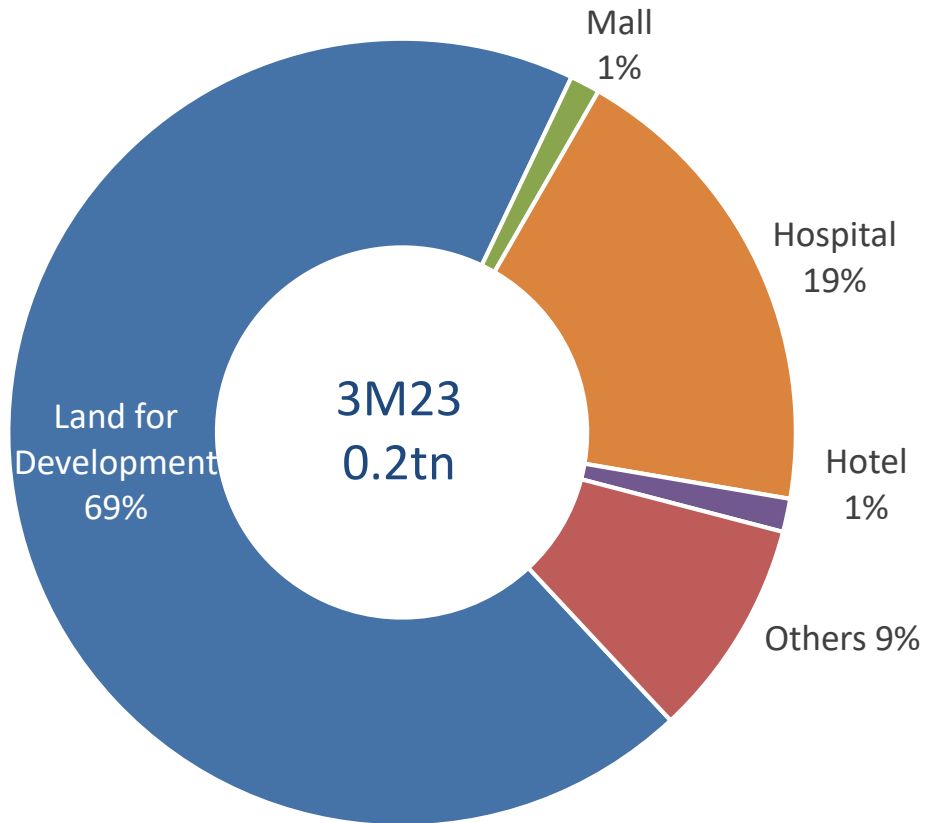
As of Mar-23  
Total Borrowings: Rp8.6tn



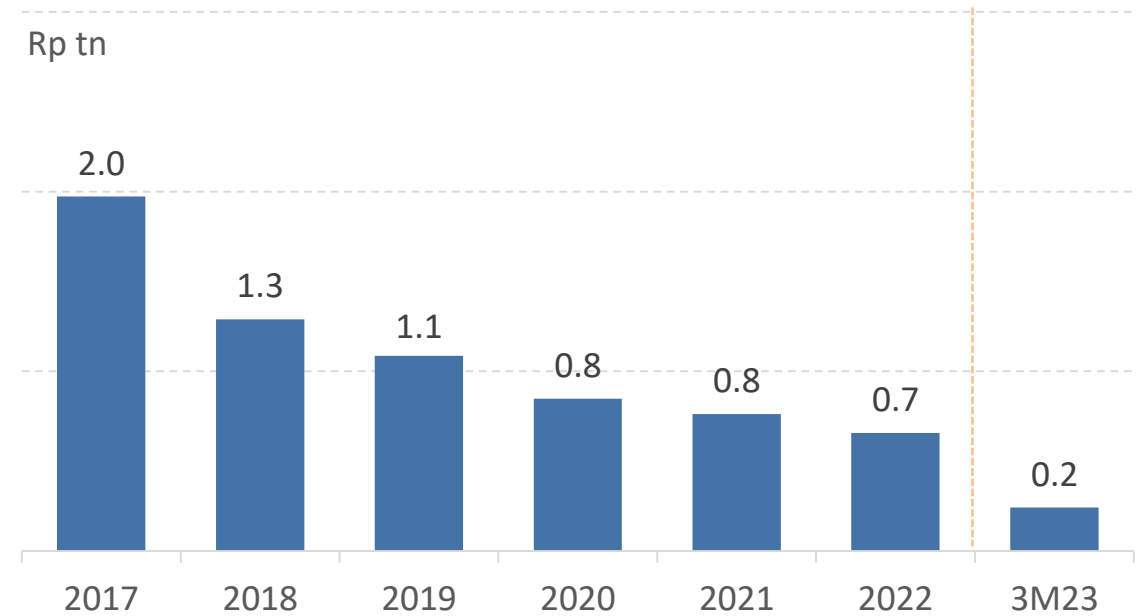
\*Average Borrowing Cost calculation includes capitalized interest expense of 74bn, 131bn, 179bn, Rp89bn, Rp6bn, Rp25bn, Rp45bn in 2015, 2016, 2017, 2018, 2019, 2020, and 2021 and excludes PSAK 72 impact of 469bn in 2021.



# Selective Land Banking and Deferring Non-committal Capex

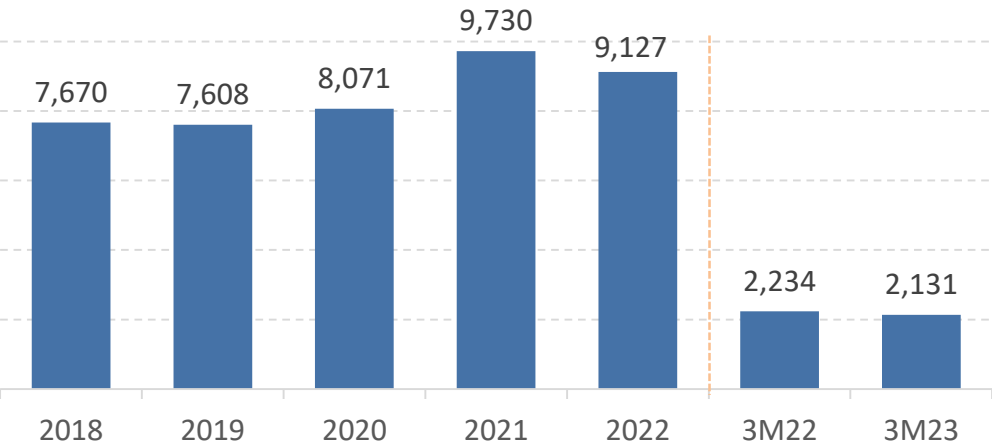


Historical Capex

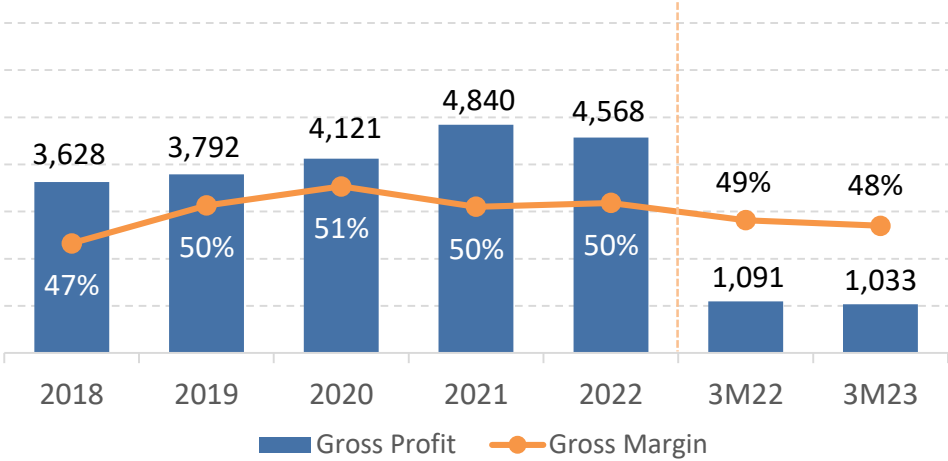


# Resilient Financial Performance with Continuous Growth

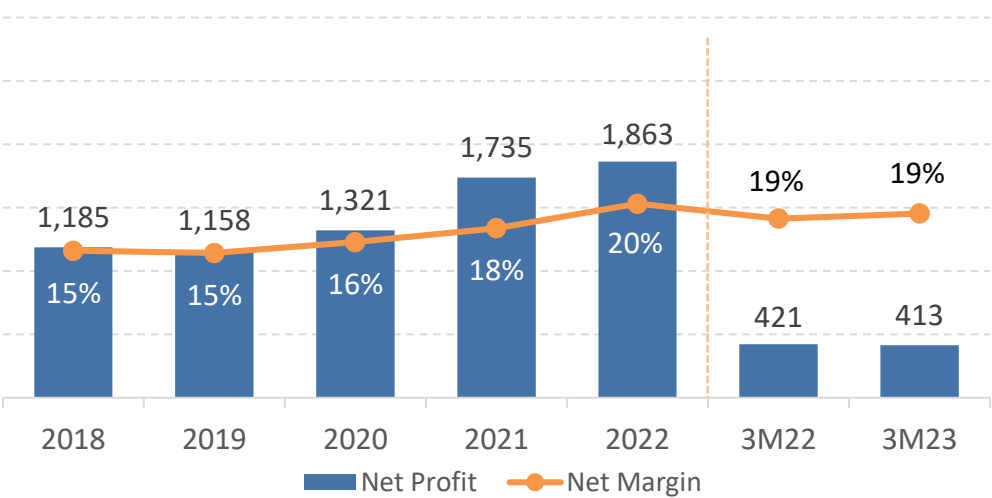
Revenue



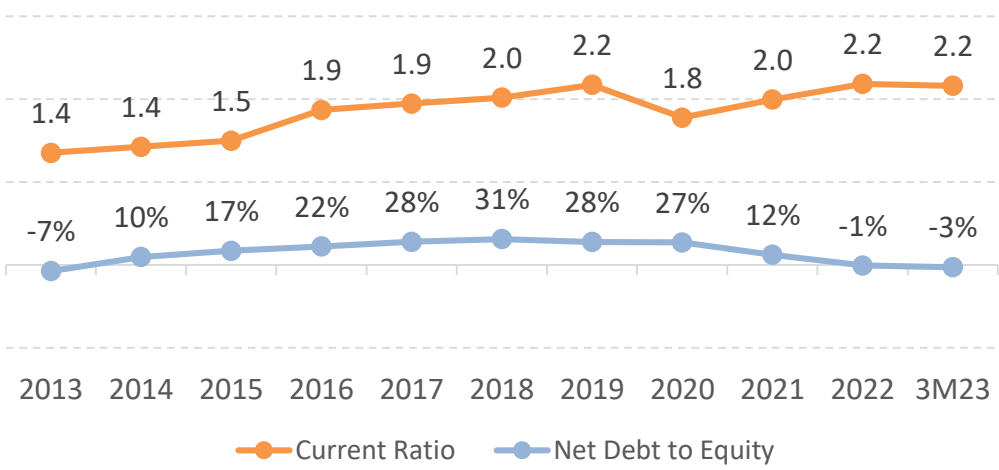
Gross Profit



Net Profit



Key Ratios





# Balance Sheet Summary

| Rp bn                            | Mar 2023      | Dec 2022      | Dec 2021      | Dec 2020      | Dec 2019      | Dec 2018      |
|----------------------------------|---------------|---------------|---------------|---------------|---------------|---------------|
| <b>Assets</b>                    | <b>42,150</b> | <b>41,902</b> | <b>40,668</b> | <b>39,255</b> | <b>36,196</b> | <b>34,289</b> |
| Cash & cash equivalents          | 9,133         | 9,042         | 7,162         | 5,276         | 4,238         | 3,243         |
| Land                             | 14,523        | 14,495        | 14,538        | 14,471        | 13,523        | 13,048        |
| Fixed Assets                     | 2,589         | 2,569         | 2,504         | 2,595         | 3,089         | 3,114         |
| Investment Properties            | 5,342         | 5,349         | 5,528         | 5,523         | 5,373         | 4,962         |
| Others                           | 10,564        | 10,447        | 10,937        | 11,390        | 9,972         | 9,921         |
| <b>Liabilities</b>               | <b>20,752</b> | <b>20,989</b> | <b>21,274</b> | <b>21,798</b> | <b>18,434</b> | <b>17,645</b> |
| Debt                             | 8,555         | 8,917         | 9,555         | 10,024        | 9,176         | 8,455         |
| Contract Liabilities             | 9,485         | 9,446         | 8,978         | 9,218         | 6,870         | 6,814         |
| Others                           | 2,712         | 2,627         | 2,742         | 2,556         | 2,388         | 2,375         |
| <b>Equity</b>                    | <b>21,398</b> | <b>20,913</b> | <b>19,394</b> | <b>17,458</b> | <b>17,762</b> | <b>16,644</b> |
| Minority interests               | 2,493         | 2,475         | 2,424         | 2,125         | 2,409         | 2,270         |
| Equity net of minority interests | 18,905        | 18,438        | 16,971        | 15,332        | 15,352        | 14,374        |
| Debt to Total Equity             | 40%           | 43%           | 49%           | 57%           | 52%           | 51%           |
| Net Debt to Total Equity         | -3%           | -1%           | 12%           | 27%           | 28%           | 31%           |



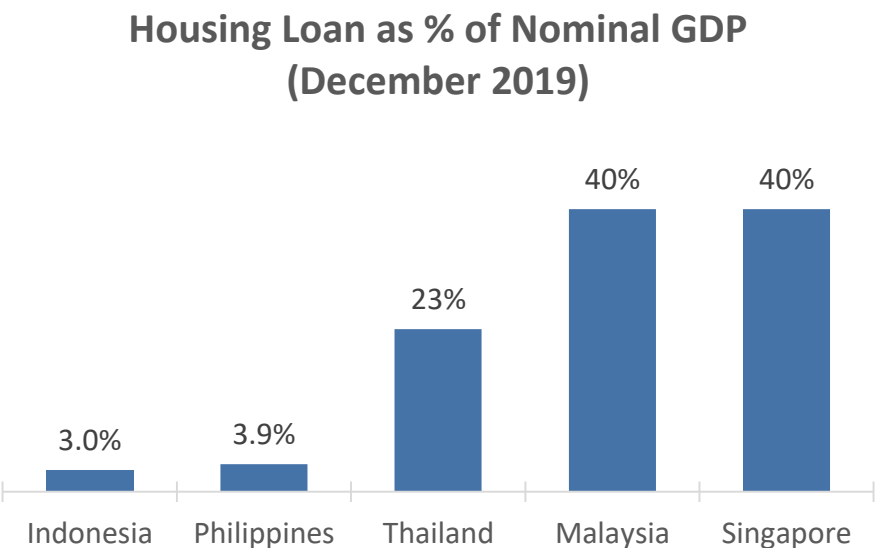
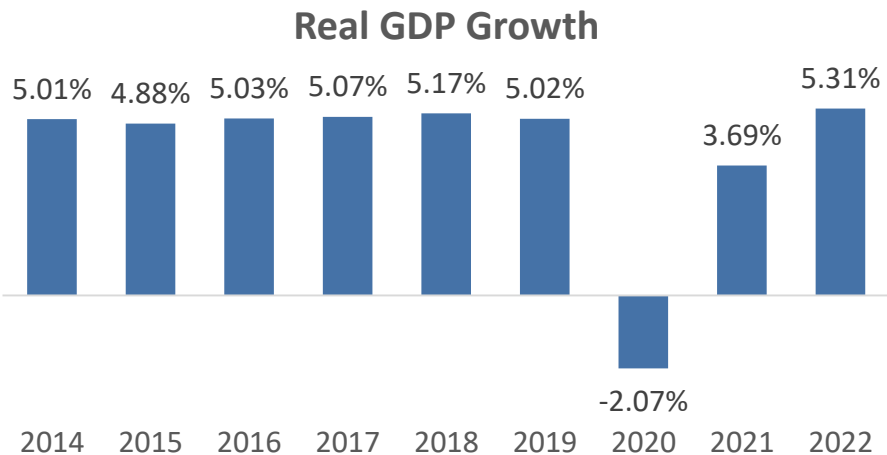
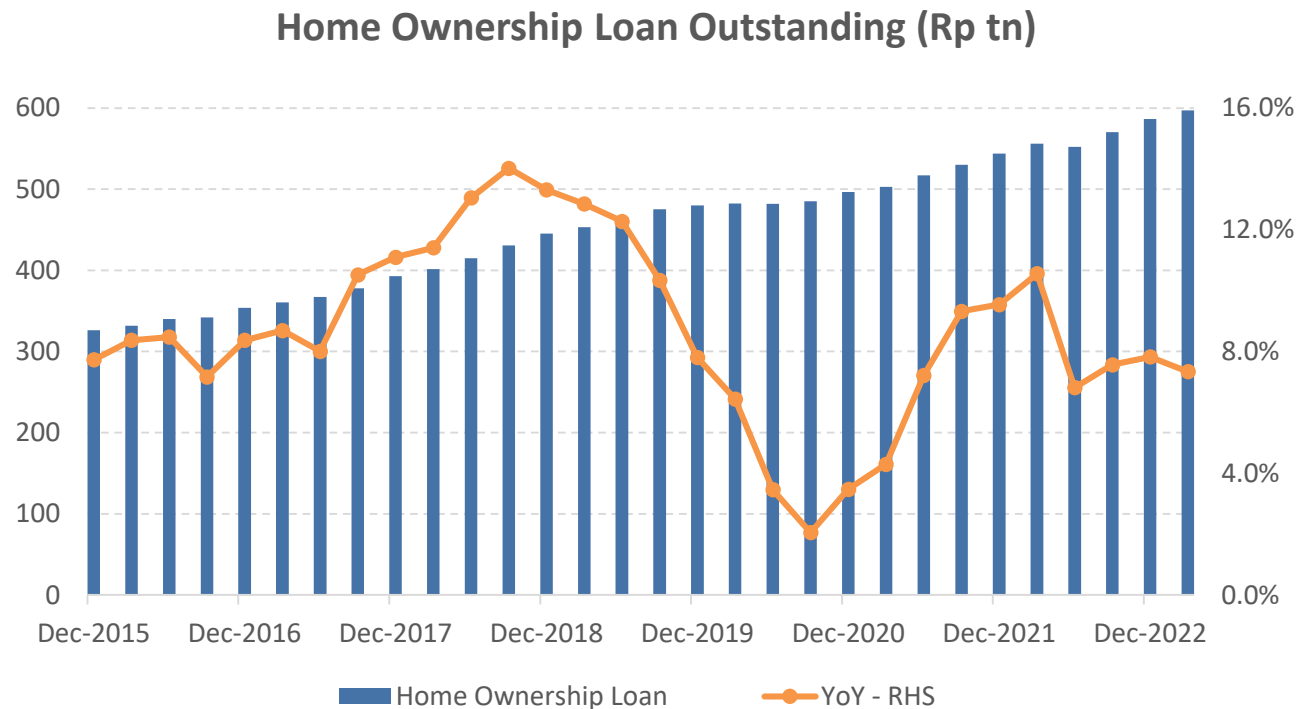


# Country Overview



# Encouraging Macro Conditions

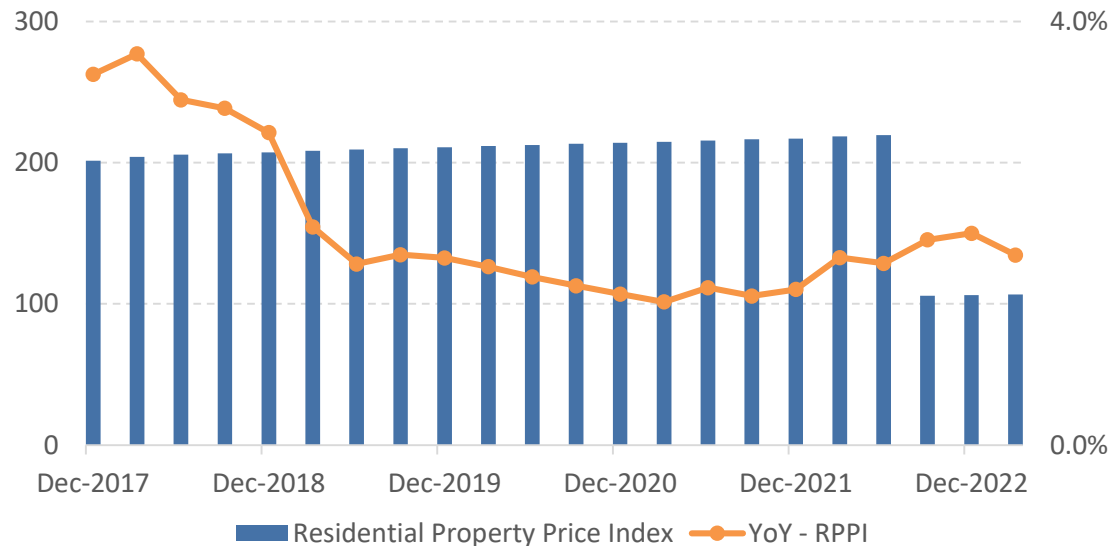
Robust economic growth accelerating middle class formation and increasing housing demand



# Property Price Index

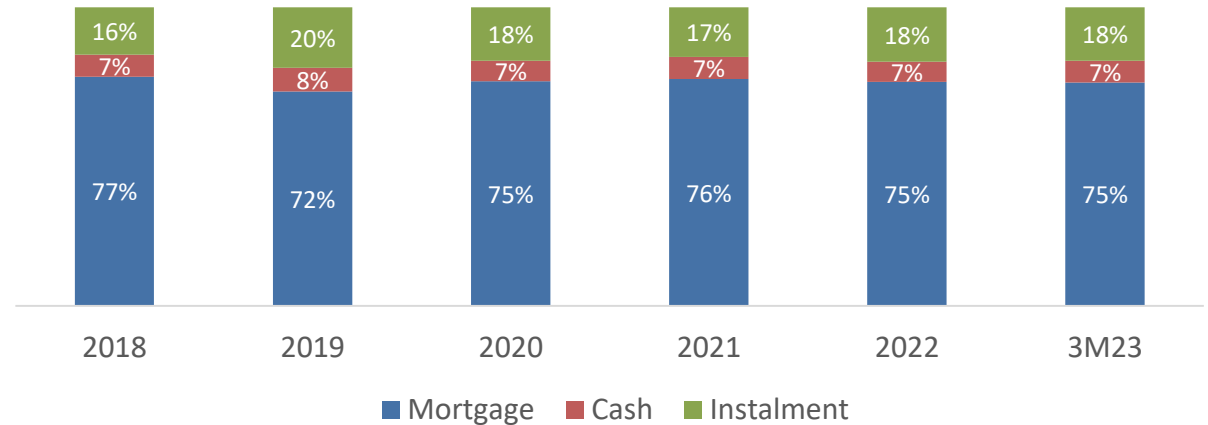
- Mortgage consistently being Indonesian customers' preference, even with increased interest rate due to inflation.
- There is an imperfect correlation between mortgage rate and benchmark rate.
- The composite Residential Property Price Index (RPPI) relatively tends to increase since 2020.
- In overall,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

## Residential Property Price Index (RPPI)

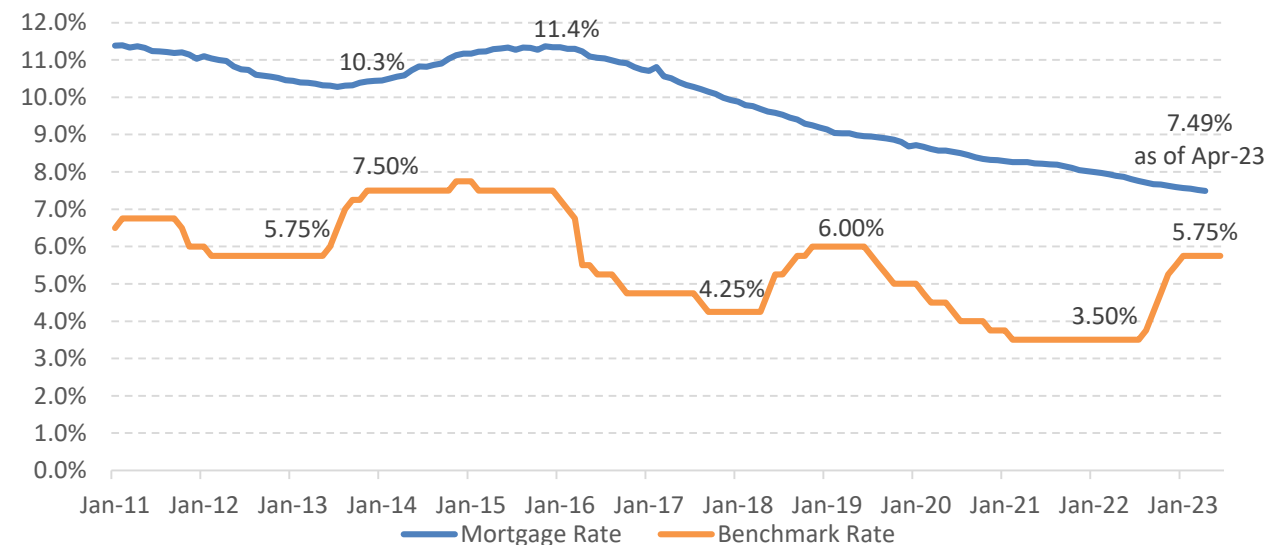


\*Since Q3 2022, there has been methodology adjustments for RPPI calculation from BI

## Source of Consumer Financing



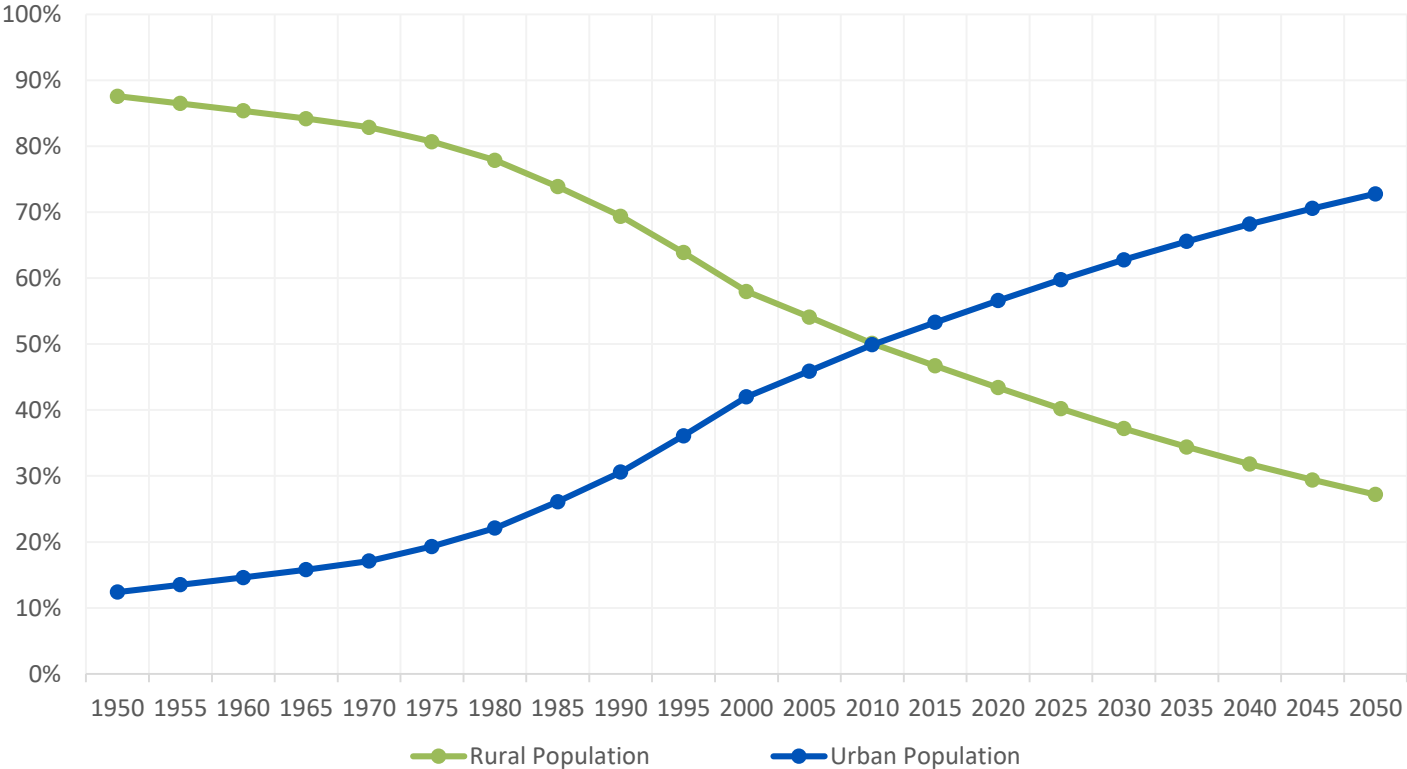
## BI Rate vs. Mortgage Rate





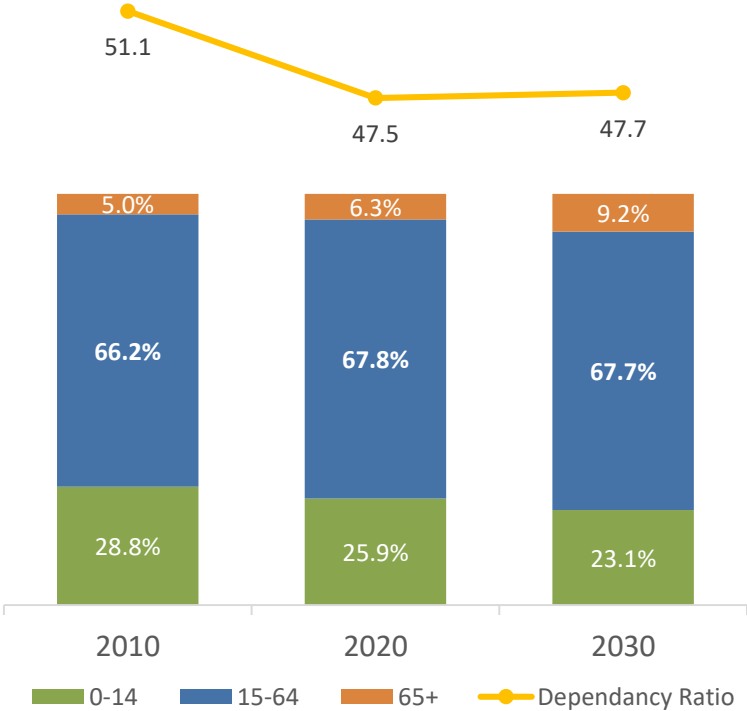
# Favorable Population Structure

Percentage of population in urban and rural areas



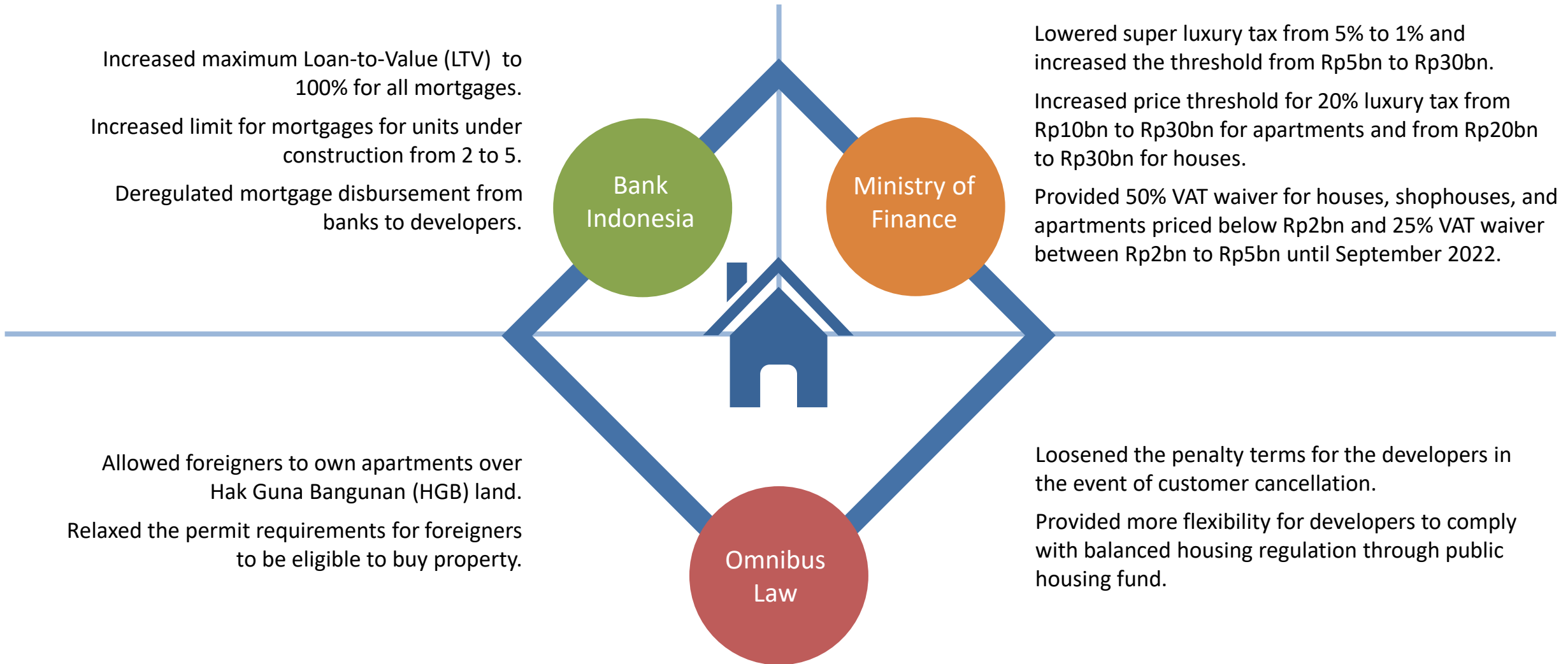
More than half of the Indonesian population lives in urban areas since 2010 and it is estimated to reach almost three-quarters by 2050

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

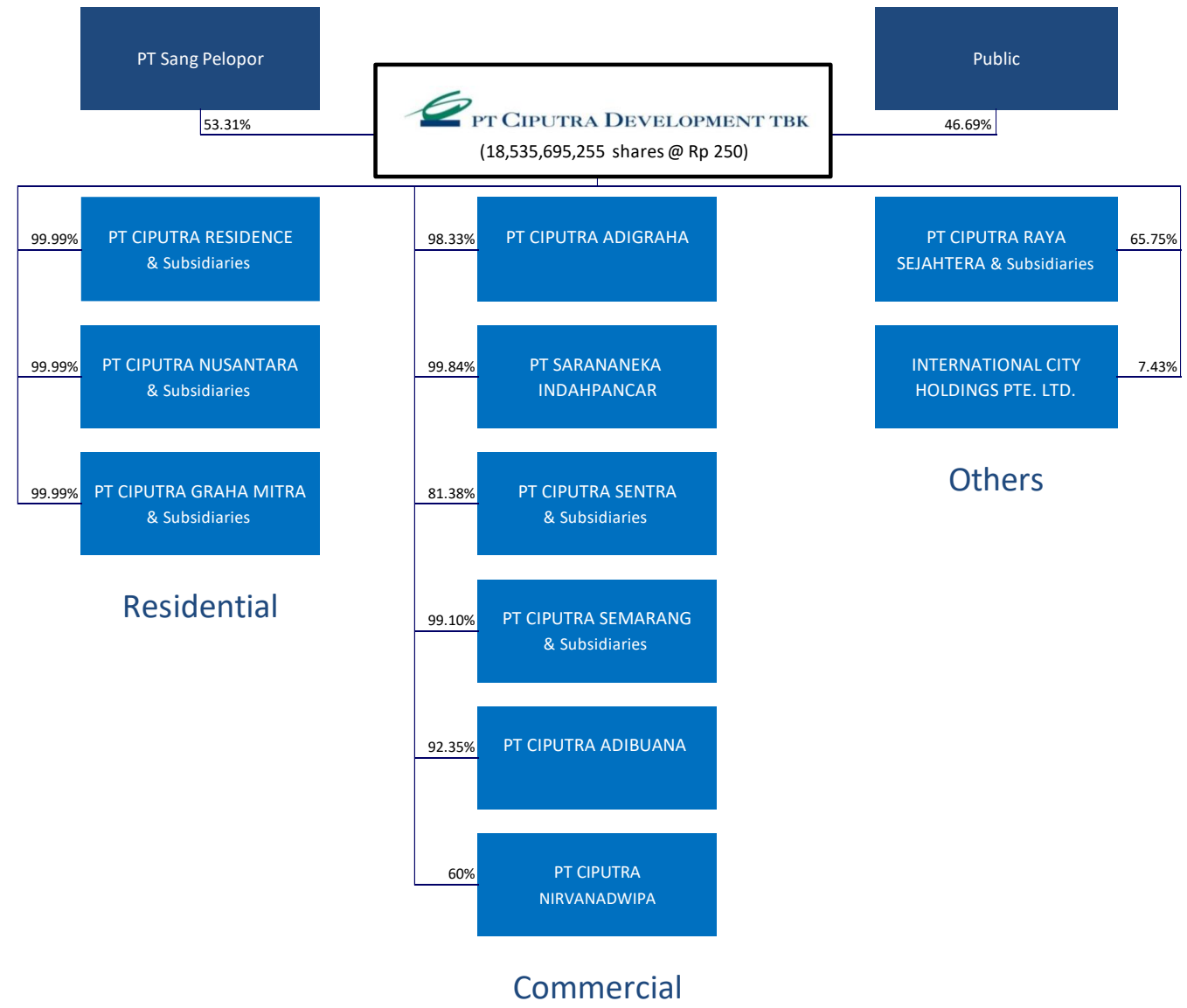






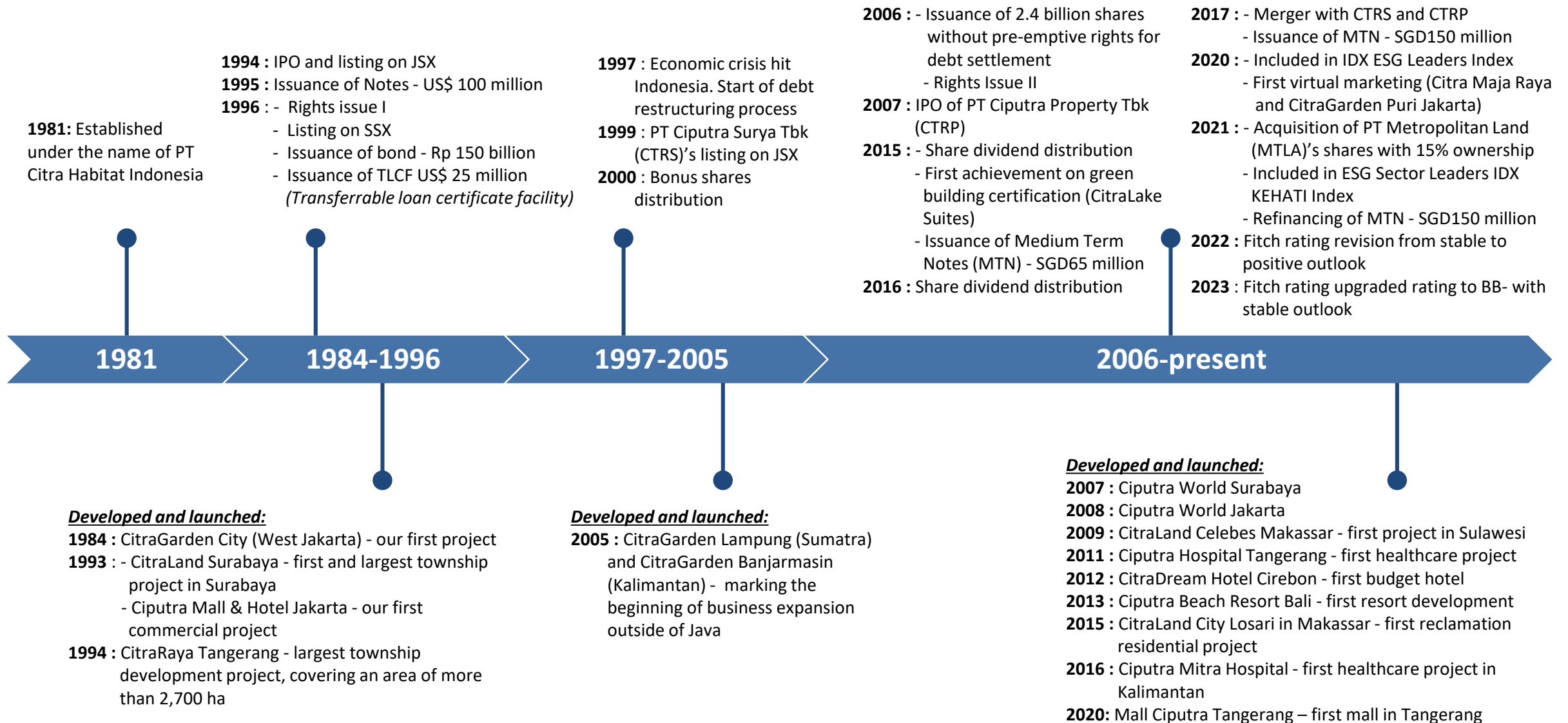
# Appendix

# 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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