



CIPUTRA

Marketing Sales
Presentation 9M23





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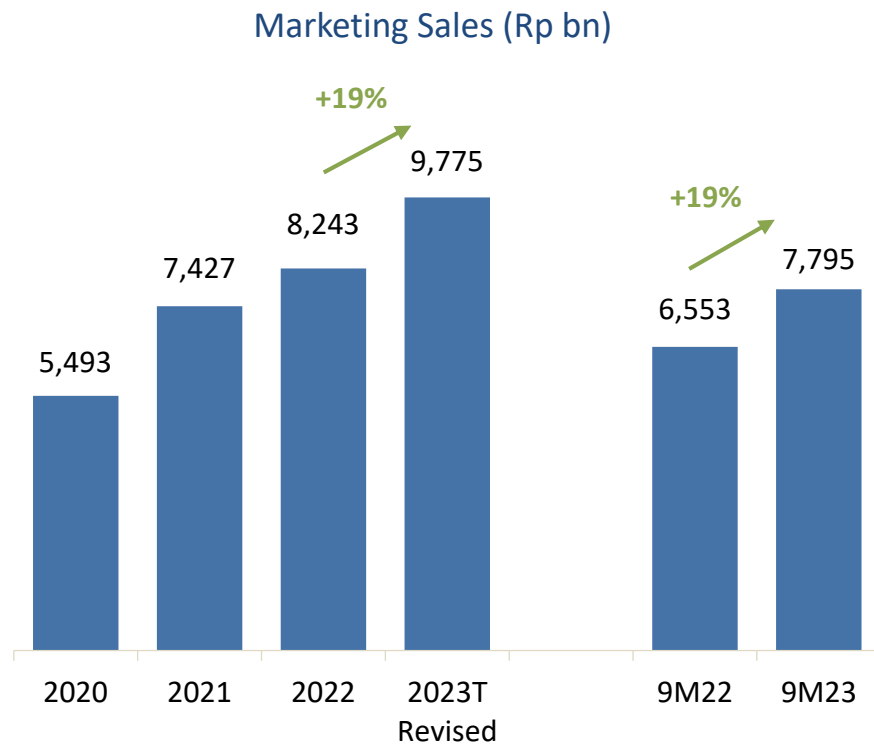
- Key Highlights
- Company Overview
- Growth Strategy and Project Highlights
- Financial Results
- Country Overview



Key Highlights

Key Highlights - Set to Achieve All-Time Marketing Sales Record

Sustained growth despite rising benchmark rates, achieving +19% YoY in 9M23



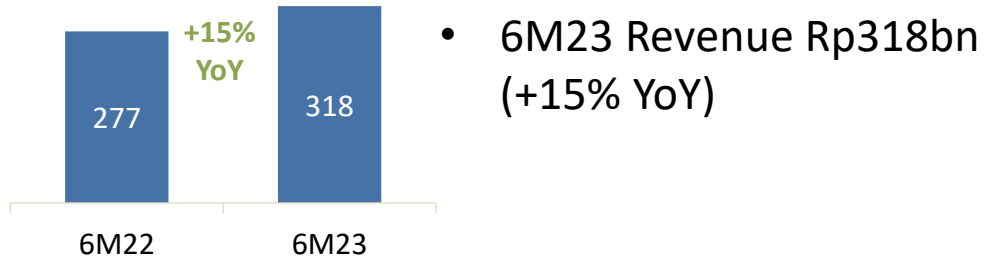
Successful launches in 9M23 with Rp4.3 trillion marketing sales from 2,588 units

New Launches	Marketing Sales	Units Sold
CitraGarden Serpong	Rp1,369bn	984
CitraLand Surabaya – Pelican Hill	Rp394bn	142
CitraLand Surabaya - One Arcade	Rp170bn	46
CitraLand Gama City Medan	Rp135bn	55
CitraGarden City Jakarta – The Garden	Rp122bn	30
CitraGarden City Jakarta – CitraLake Villa	Rp90bn	8
CitraRaya Tangerang – Varena	Rp82bn	130
CitraLand City Losari Makassar – C-Walk	Rp133bn	24
CitraGarden Serpong – La Vallée	Rp591bn	251
CitraGarden Serpong – Diandre	Rp427bn	331
CitraLand Gama City Medan – R28, R32	Rp61bn	23

Key Highlights - Consistent Improvement in Investment Properties

Improving operations in all shopping malls

Mall Revenue (Rp bn)



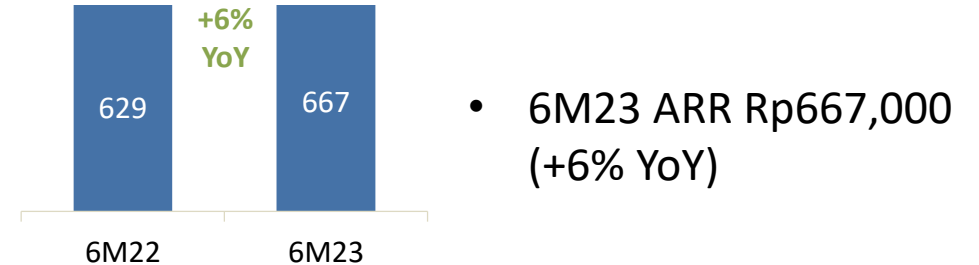
- Removal of most rental discounts starting May 2022
- Improving foot traffic
- 88% occupancy from 257,000m2 NLA

Declining occupancy in office assets due to oversupply

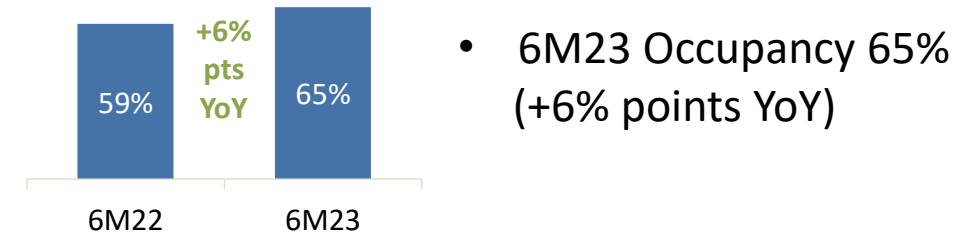
- 6M23 Occupancy 80% (-5% points YoY) from 89,500m2 SGA

Strong RevPAR growth in all hotel assets

ARR (Rp '000)



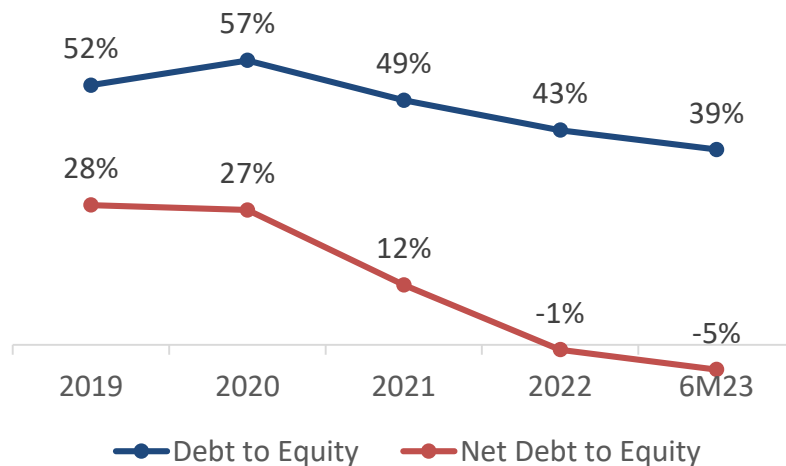
Occupancy



- 6M23 RevPAR Rp422,000 (+18% YoY)
- Driven by re-opening of borders and easing of travel restrictions

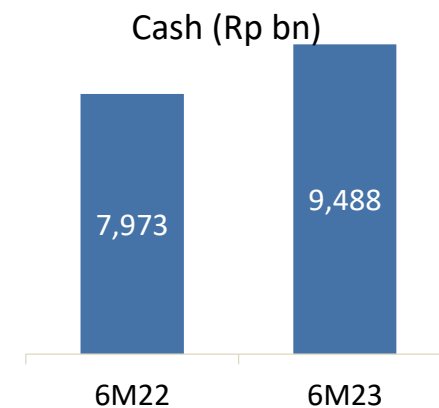
Key Highlights - Strong Capital Position

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

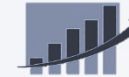
Directly Owned
Land Bank
2,247 Ha

Employees
4,413

 58.7%
 41.3%

JO Land Bank
3,594 Ha

Customer Satisfaction
89.7%



Financial Highlights

Total Assets (6M23)
Rp 42.5 tn

EBITDA (6M23)
Rp 1.4 tn

Revenue (6M23)
Rp 4.5 tn

ROAE (6M23)
8.4%

Net Profit (6M23)
Rp 0.8 tn
(-22% YoY)

Net Profit Margin
17%



Main Business Activities

78% Property Development for Sale

22% 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



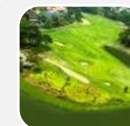
Hotel - **9** projects



Healthcare - **3** projects

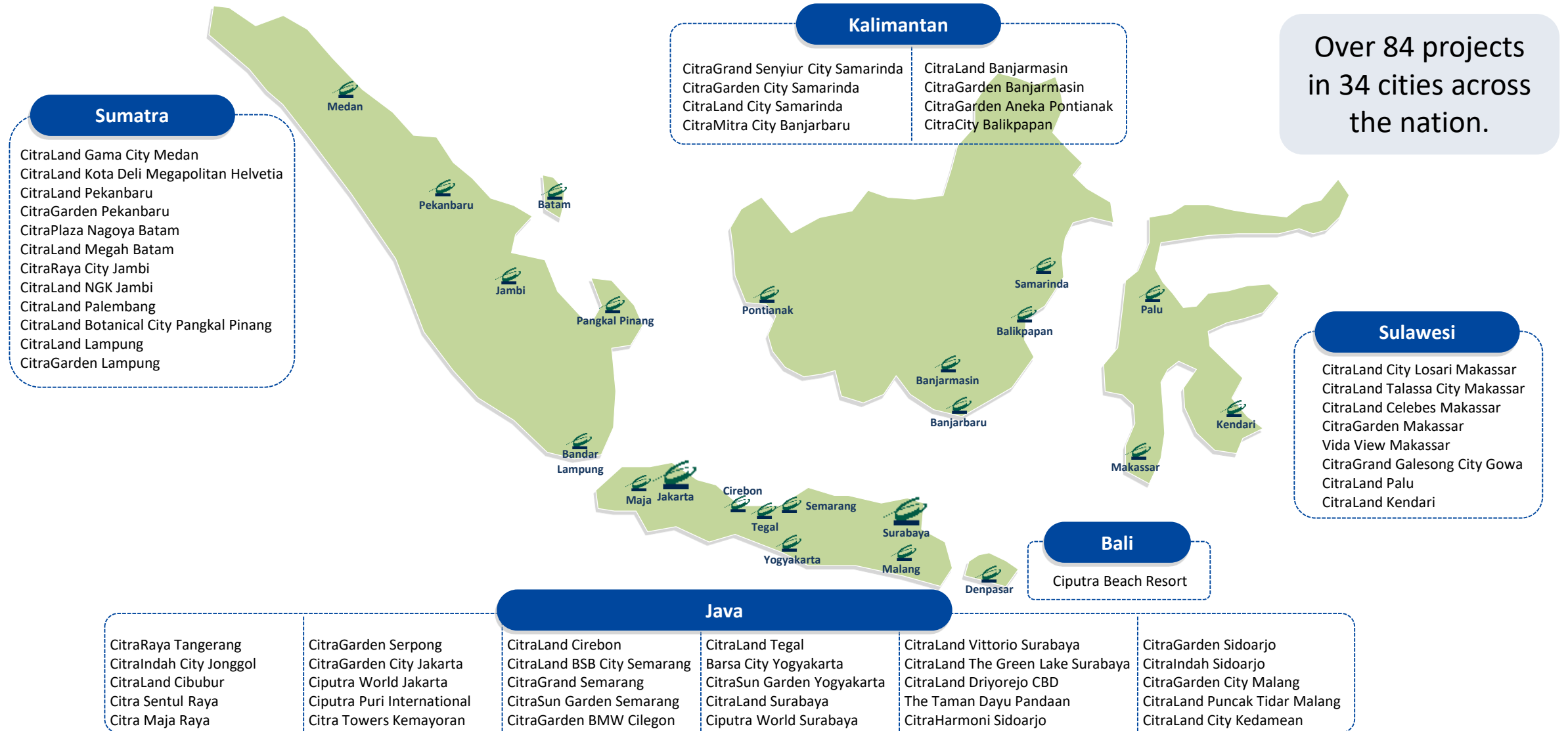


Office for Lease - **4** projects

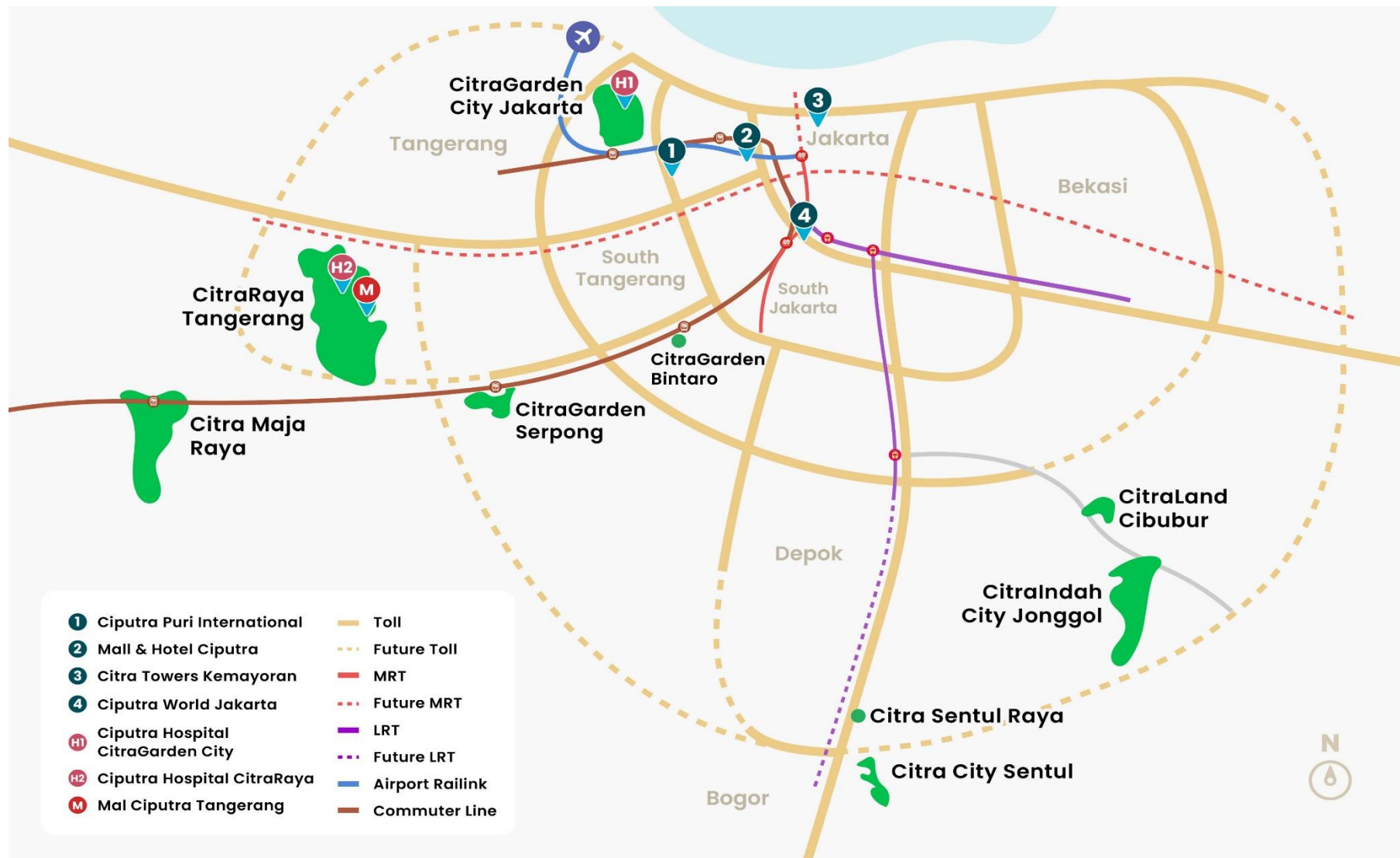


6 Waterparks & **1** Golf Course

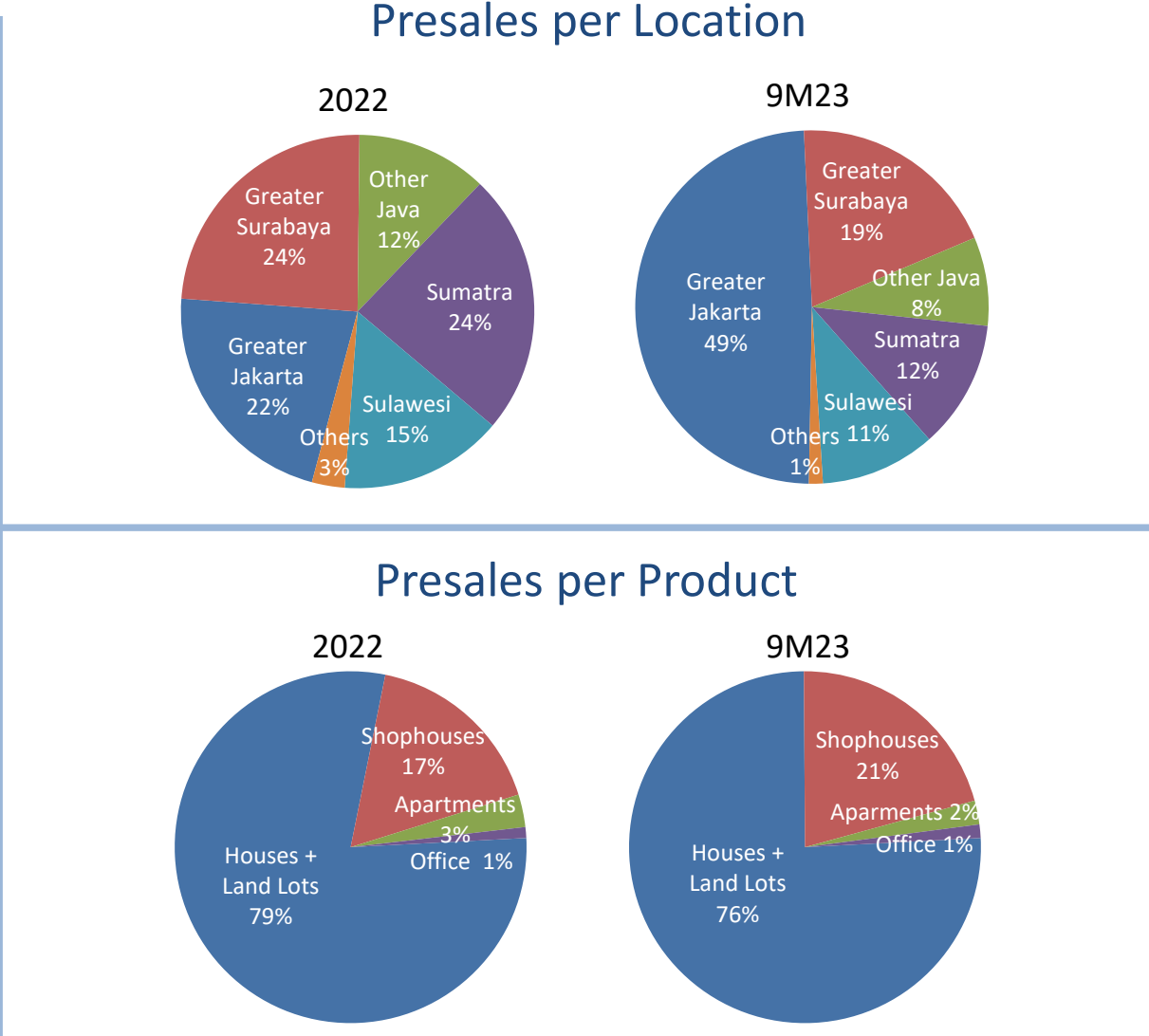
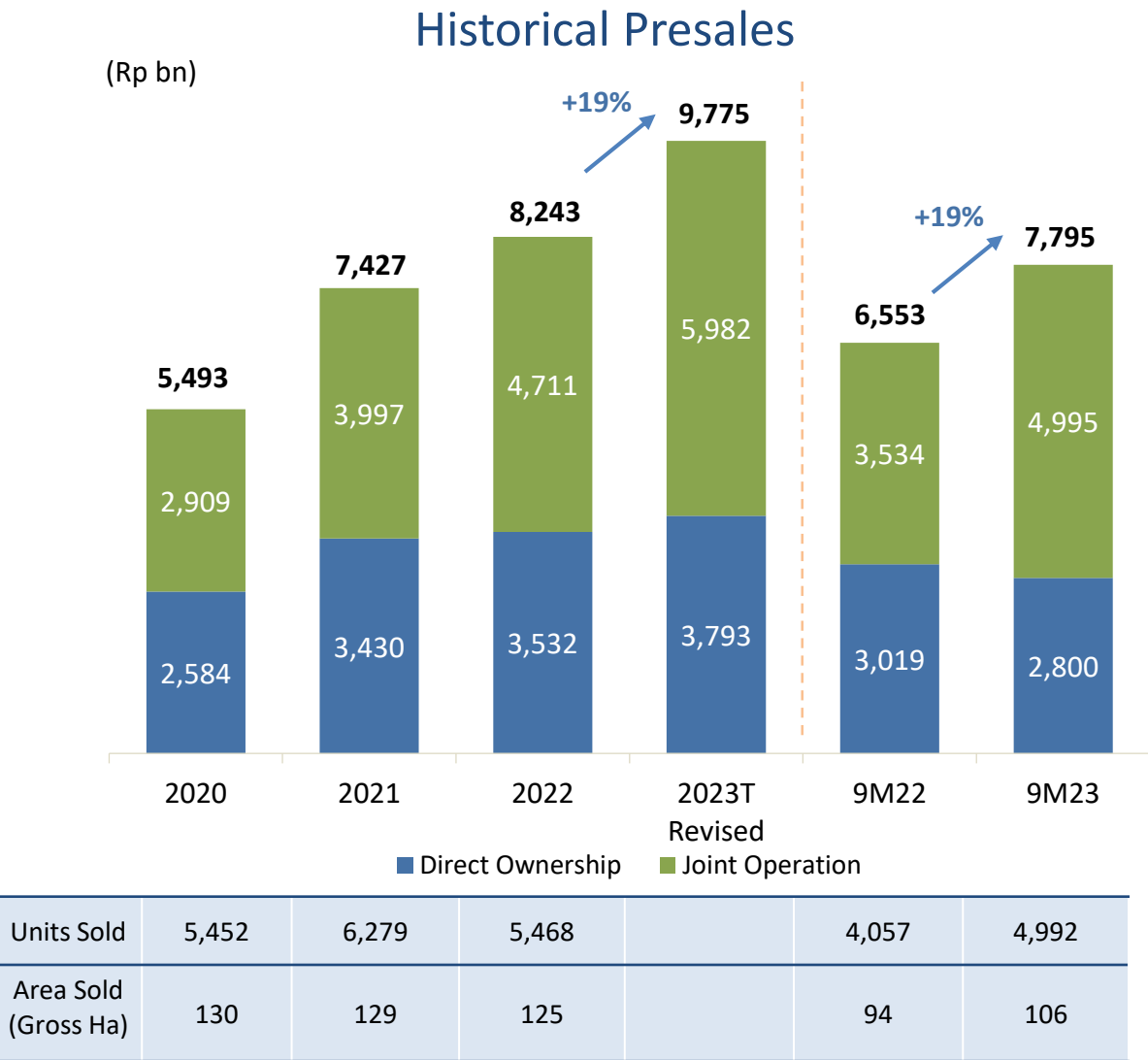
Geographically Diversified Project Portfolio



Greater Jakarta Project Portfolio

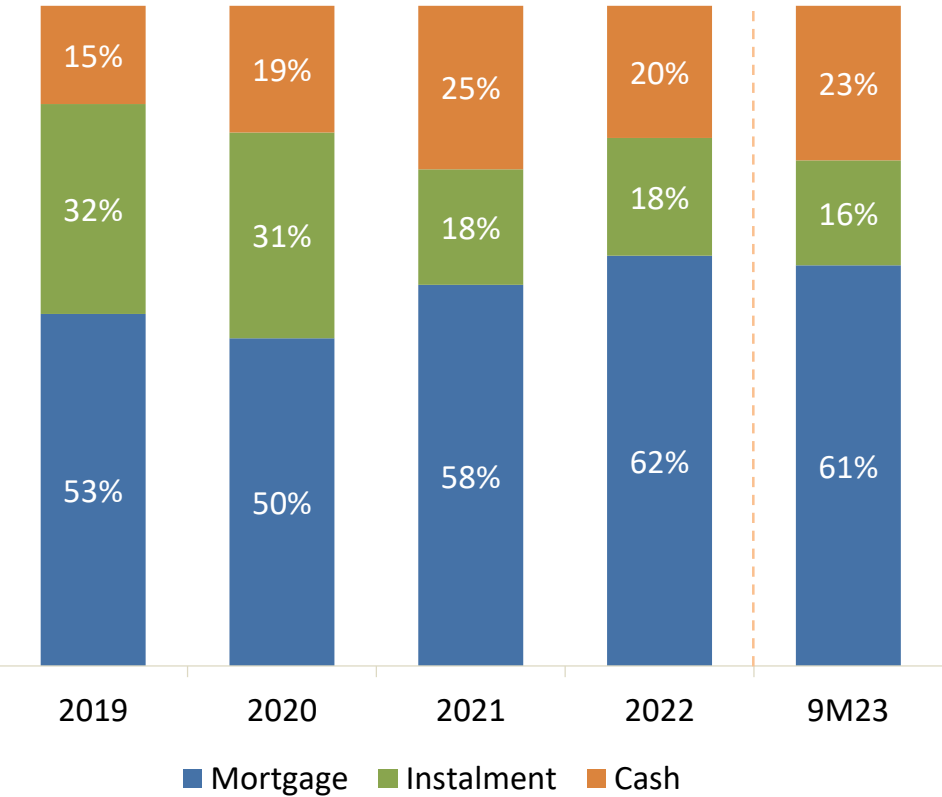


Strong Growth and Geographically Diversified Marketing Sales



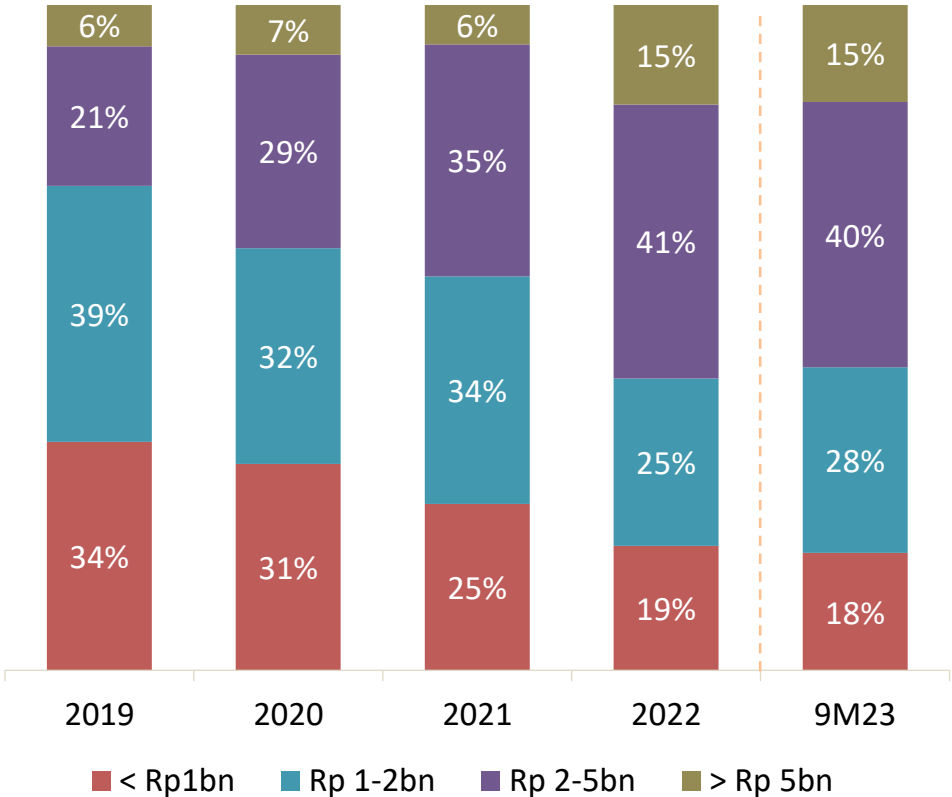
Expanding Middle Segment with Mortgage as Most Popular Form of Payment

Presales per Payment Method



High proportion of mortgage payments due to exposure to end-users and affordability 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 2022 (Ha)	9M23 Average Unit Price (Rp bn)
CitraRaya Tangerang	100%	780	1.0
CitraIndah City Jonggol	100%	167	0.7
CitraGarden City Jakarta	100%	78	4.2
CitraGarden Puri Jakarta	100%	1	2.0
CitraLand Cibubur	JV - 60%	81	0.9
Total Greater Jakarta		1,106	
CitraLand Surabaya	100%	814	2.7
CitraHarmoni Sidoarjo	100%	81	1.3
CitraGarden Sidoarjo	JV - 60%	17	2.6
Total Greater Surabaya		912	
CitraLand Bandar Lampung	100%	40	2.5
CitraLand Palembang	JV - 60%	98	1.6
CitraLand Pekanbaru	JV - 60%	3	2.4
Ciputra Beach Resort	JV - 60%	40	3.2
Total Others		182	
Total Land Bank		2,200	

Rights to Additional Land Bank Through Joint-Operation Schemes

Joint Operation Project	Development Plan (Ha)	9M23 Average Unit Price (Rp bn)
Citra Sentul Raya	38	1.7
CitraLake Sawangan Depok	12	3.0
CitraGarden Serpong	120	1.7
Total Greater Jakarta	170	
The Taman Dayu Pandaan	89	1.8
CitraLand The Green Lake Surabaya	40	2.4
CitraLand Driyorejo CBD	12	1.5
CitraLand City Kedamean	200	0.8
Total Greater Surabaya	341	
Citra Maja Raya	683	0.3
CitraLand BSB City Semarang	100	2.2
CitraGrand Semarang	55	1.9
CitraSun Garden Semarang	17	2.5
CitraGarden City Malang	51	1.6
CitraGarden BMW Cilegon	47	0.9
CitraLand Cirebon	45	0.7
CitraLand Puri Serang	43	1.0
CitraGarden Pekalongan	10	0.5
CitraLand Puncak Tidar Malang	32	1.9
Total Java Ex-Jakarta Ex-Surabaya	1,083	
CitraRaya City Jambi	564	0.3
CitraLand Gama City Medan	123	3.5
CitraLand Botanical City Pangkalpinang	57	0.7
Citra AeroLink Batam	9	1.9
CitraLand Megah Batam	14	1.6
CitraGarden Pekan Baru	20	1.1
CitraLand Helvetia Kota Deli Megapolitan	7	2.2
CitraLand Tanjung Morawa Kota Deli Megapolitan	50	0.8
Total Sumatra	844	

Joint Operation Project	Development Plan (Ha)	9M23 Average Unit Price (Rp bn)
CitraGrand Senyur City Samarinda	295	0.4
CitraGarden City Samarinda	39	0.5
CitraLand City Samarinda	86	1.7
CitraMitra City Banjarbaru	172	0.4
CitraLand Banjarmasin	40	1.0
CitraGarden Aneka Pontianak	27	0.8
CitraCity Balikpapan	9	2.2
Total Kalimantan	668	
CitraGrand Galesong City Gowa	185	0.6
CitraLand City Losari Makassar	157	5.5
CitraLand Talassa City Makassar	69	1.9
CitraLand Celebes Makassar	30	2.3
CitraGarden Makassar	15	0.7
CitraLand Palu	17	2.2
CitraLand Kendari	15	2.7
Total Sulawesi	488	

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	96%	27	100%
Ciputra World Jakarta 2 Ext.	The Newton 1	100%	15,800	97%	19	100%
	The Newton 2		22,500	42%	590	51%
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	87%	8	100%
	Suginoki		3,900	91%	4	100%
CitraLake Suites	Tower A+B	JV - 51%	18,000	94%	23	100%
Citra Living	Orchard	JO Revenue - 70%	9,100	99%	1	100%
	Lotus		9,100	97%	5	100%
Total Jakarta			219,900	82%	1,448	
CitraLand Surabaya	Denver	100%	22,500	74%	104	100%
Ciputra World Surabaya	Voila	JV - 53%	35,800	100%	-	100%
	The Vertu		9,100	61%	106	100%
	Sky Residence		6,700	22%	121	100%
CitraLand Vittorio Surabaya	Alessandro	JV - 51%	17,600	54%	151	100%
Total Surabaya			91,700	75%	482	
CitraPlaza Nagoya Batam	Tower 1	JV - 50%	22,700	95%	32	100%
Barsa City Yogyakarta	Cornell	JO Profit - 50%	8,500	62%	73	100%
Vida View Makassar	Brentsville	JO Profit - 50%	24,800	60%	188	100%
CitraLand City Losari Makassar	Delft	JO Profit - 50%	19,800	96%	20	100%
Total Others			75,800	80%	313	
Total Strata Title Apartment			387,400	80%	2,243	

Office Assets – Strata Title and Leased

Strata-Title Office

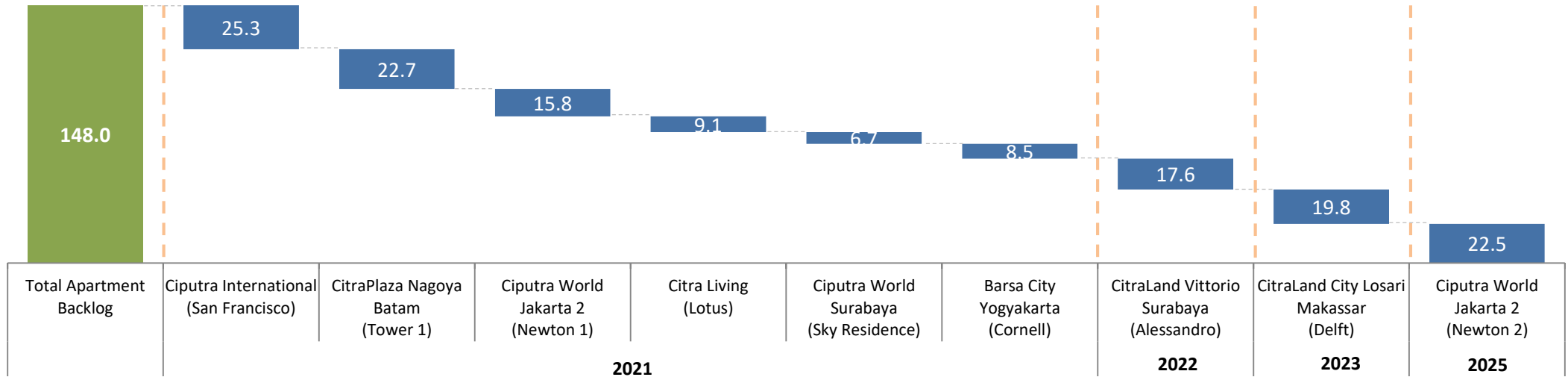
Project Name	Tower	Ownership Scheme	Saleable SGA (sqm)	Sold	Est. Unsold Stock Value (Rp bn)	Construction Progress
Ciputra World Jakarta 1	DBS Bank Tower	100%	19,700	90%	99	100%
Ciputra World Jakarta 2	Tokopedia Tower	100%	28,000	83%	211	100%
Ciputra International	Propan Tower	JV - 55%	18,700	79%	100	100%
	Tokopedia Care Tower		24,000	87%	70	100%
Citra Towers Kemayoran	North Tower	JO Profit - 50%	37,000	99%	17	100%
Total Jakarta			127,400	89%	497	
Ciputra World Surabaya	Vieloft SOHO	JV - 53%	31,500	57%	314	100%
	Office Tower		38,500	85%	146	100%
CitraLand Vittorio Surabaya	Alessandro	JV - 51%	4,800	45%	50	100%
Total Surabaya			74,800	71%	510	
Total Strata Title Office			202,200	82%	1,007	

Leased Office

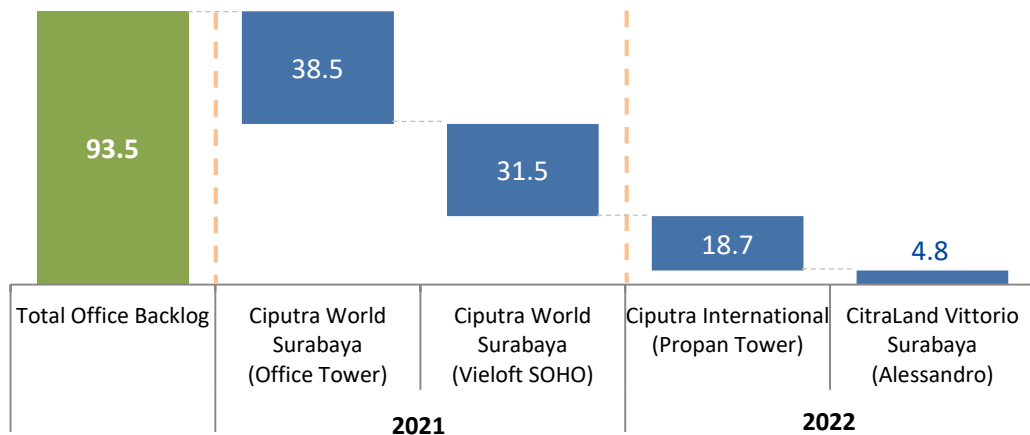
Project Name	Tower	Ownership Scheme	Leasable SGA (sqm)	Leased	Construction Progress
Ciputra World Jakarta 1	DBS Bank Tower	100%	41,500	78%	100%
Ciputra World Jakarta 2	Tokopedia Tower	100%	38,000	77%	100%
Ciputra International	Tokopedia Care Tower	JV - 55%	10,000	99%	100%
Total Jakarta			89,500	80%	
Total Office for Lease			89,500	80%	

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
Total Jakarta		384,700
Ciputra World Surabaya	JV - 53%	137,000
CitraLand Vittorio Surabaya	JO Profit - 50%	250,000
Total Surabaya		387,000
CitraPlaza Nagoya Batam	JV - 50%	116,000
Vida View Makassar	JO Profit - 50%	27,000
Total Others		143,000
Total Saleable Area		914,700

* : Obtained 2Ha land out of optional 7Ha

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



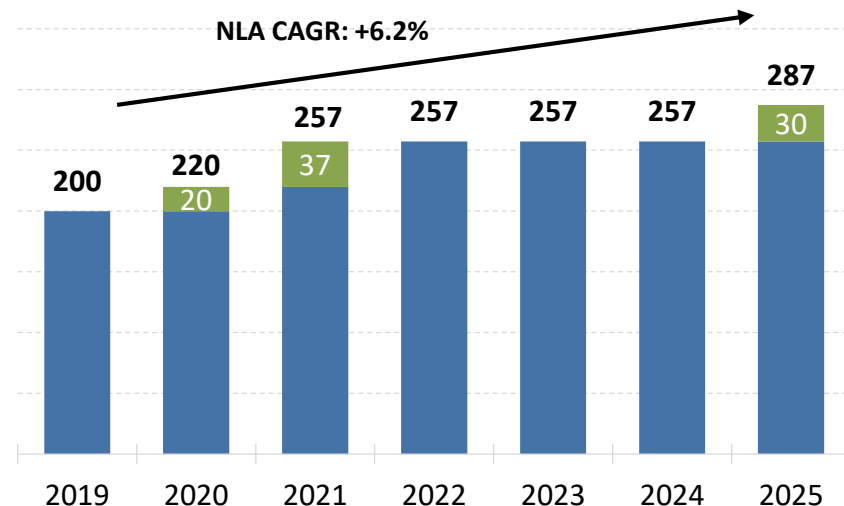
Healthy Occupancy and Lease Expiry Profile for Malls

Mall	Net Leasable Area (sqm)	Occupancy Rate				
		2019	2020	2021	2022	6M23
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%	90%
Expansion Plans						
CitraLand Losari City Mall	30,000					
CitraLand Surabaya Mall	26,000					

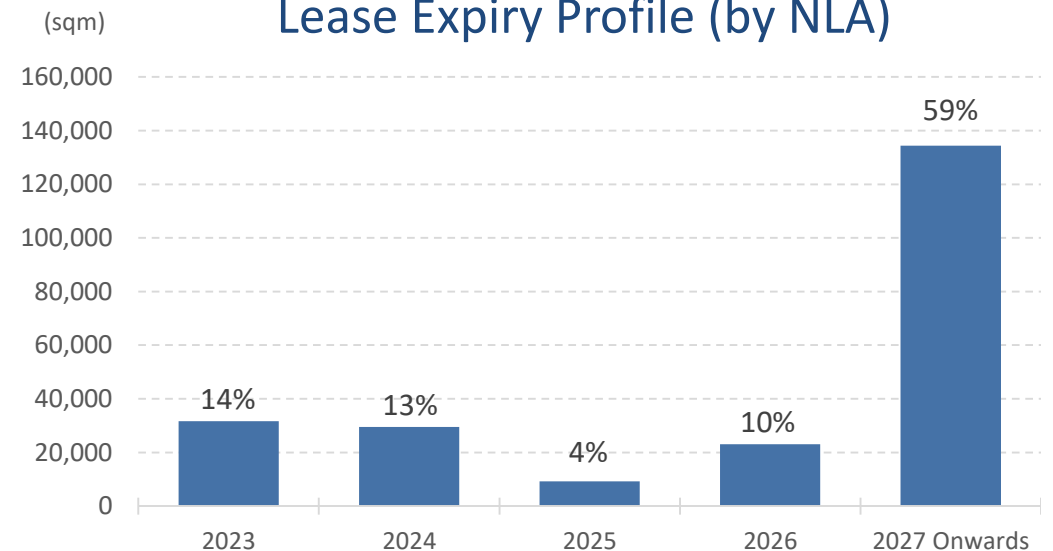
* Newly opened extension with 37,500m2 NLA in April 2021

Total mall **NLA of 257k m²**
with average occupancy rate
of **88%**

Total Net Leasable Area ('000 sqm)

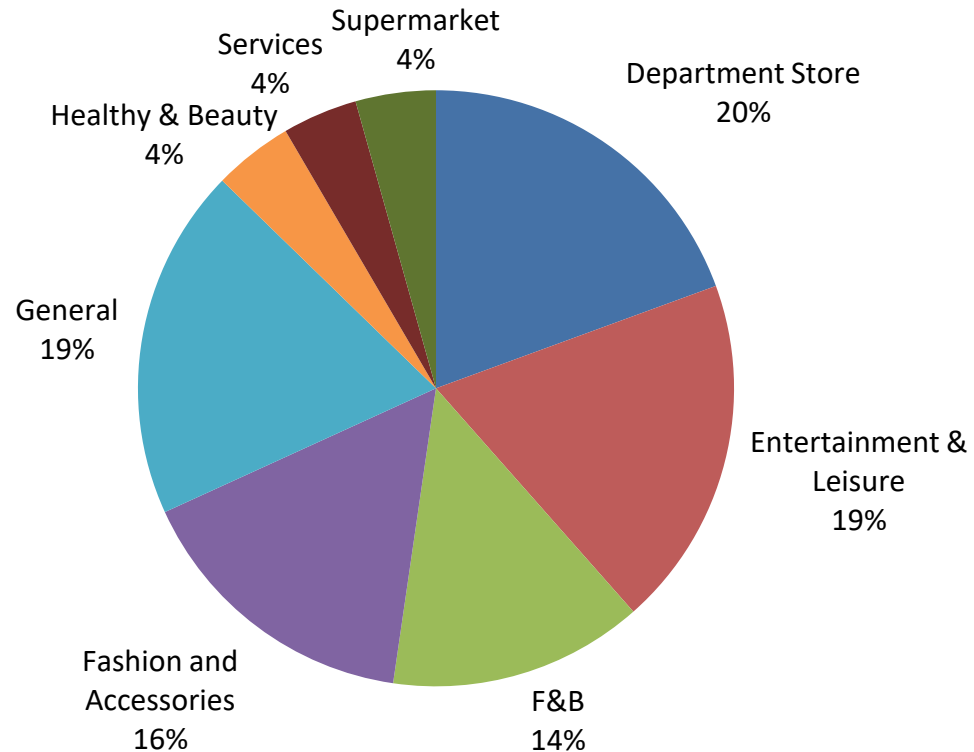


Lease Expiry Profile (by NLA)



Well-Diversified Mall Tenants with Reputable Brands

Mall Tenants Breakdown (% Leased Area)



Reputable Tenants

MATAHARI
DEPARTMENT STORE

LOTTE

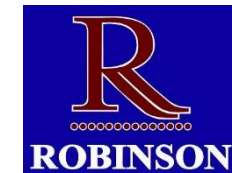
FUN WORLD
ARENA REKREASI KELUARGA

Cinema XXI

SPORTS STATION



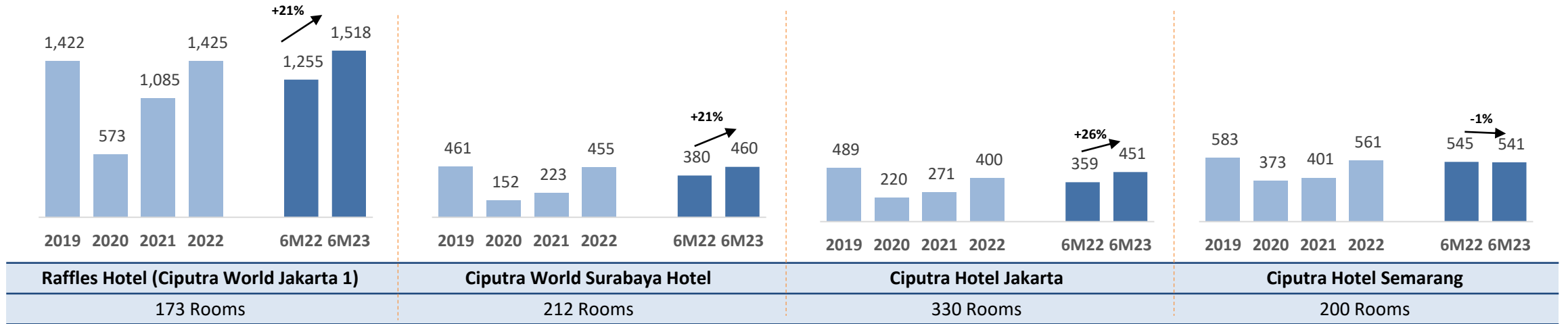
ACE
The helpful place.



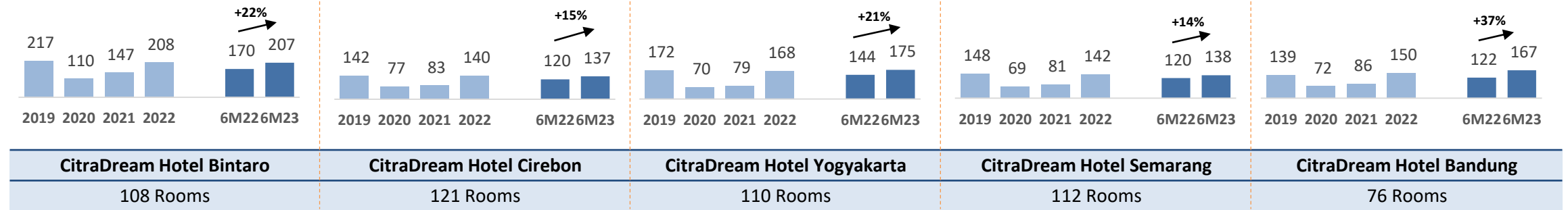
Several Hotel Operational Metrics Already Surpassed Pre-COVID Levels

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

Star Hotels



Budget Hotels

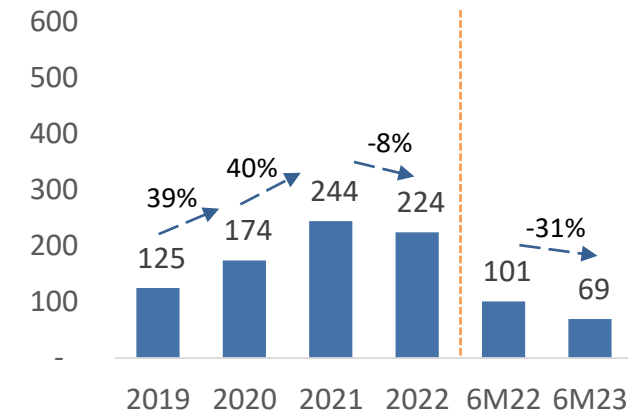


Integrated Healthcare Facilities within Township Projects

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

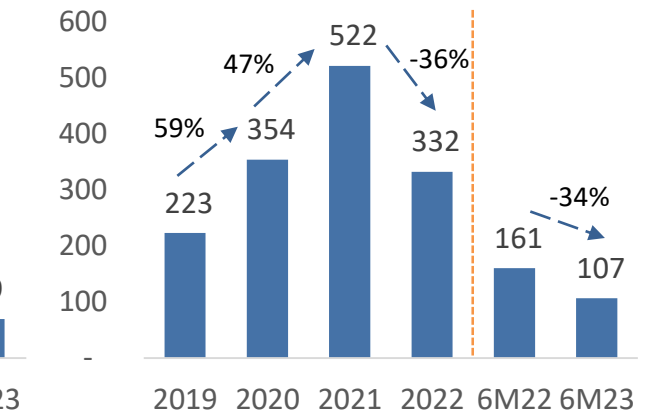
(Rp bn)

Revenue - Inpatient



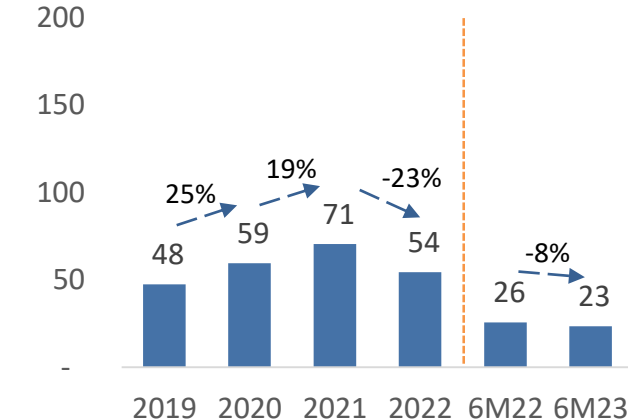
(Rp bn)

Revenue – Outpatient



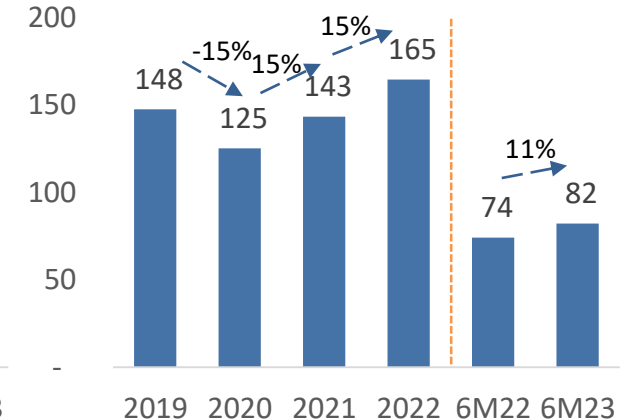
('000 Days)

Inpatient Days



('000 Visits)

Outpatient Visit

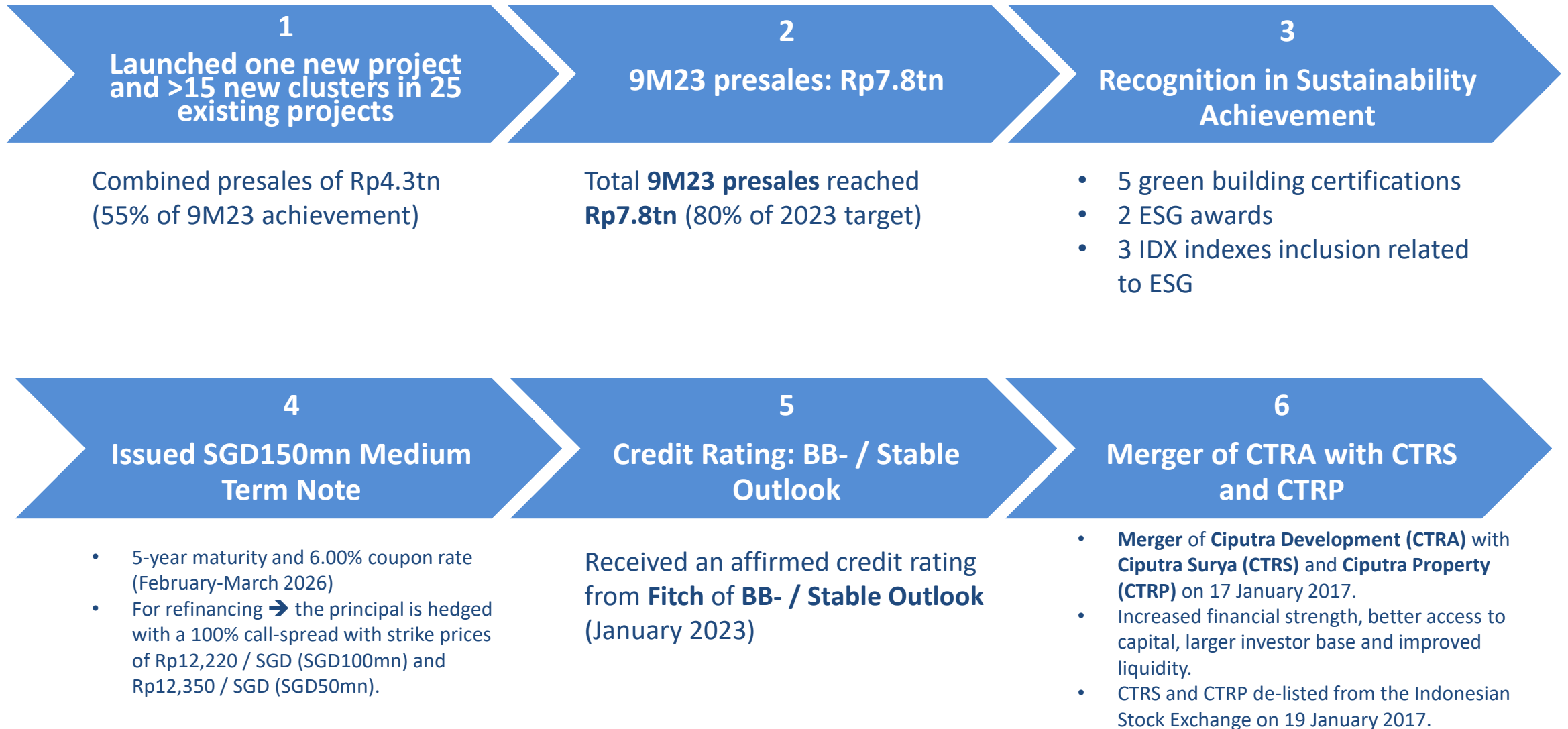




 CITRALAND

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

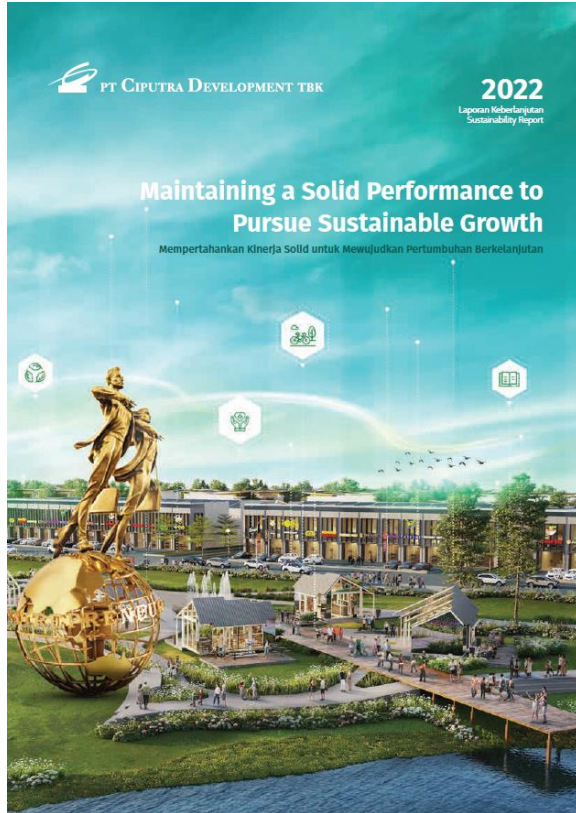
Ciputra brand equity

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 -0.05x** as of June 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

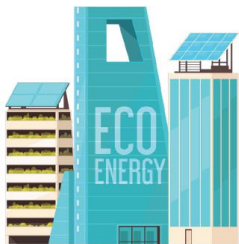
Sustainability Achievements

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

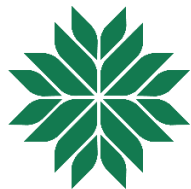
Urban green space

Key Recognitions



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"> 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; Organize iftar activities and provision of sacrificial animals for the surrounding community in almost all of projects. 		<ul style="list-style-type: none"> New projects brought indirect economic impact on local, national, and overseas suppliers; Conduct MSMEs festival to support Community's economic empowerment.
	<ul style="list-style-type: none"> Implementation of COVID-19 vaccination program through healthcare business unit in the Company's projects and public areas; Conduct blood donation and medical check up in more than 6 projects. 		<ul style="list-style-type: none"> Renovation of local Government offices and road infrastructure in more than 7 cities; Support for the construction of health facilities, social services facilities (orphanages), place of worship, public service and security institutions facilities;
	<ul style="list-style-type: none"> Support for educational facilities, such as the distribution of scholarship funds, books, bookshelves, and tables; Conduct seminars and training for people with disabilities; Donation for Islamic boarding schools, nursing homes, and orphanages in more than 4 cities. 		<ul style="list-style-type: none"> Absorption of local workers, both as Ciputra's employees and through outsourcing company for each of the Company's project; Hold religious support activities such as Christmas celebration at orphanages or nearby churches.
	<ul style="list-style-type: none"> Processing effluent at the Sewage Treatment Plant (STP) to produce clean water that meets standard; Utilizing rain water and long pond for plant watering. 		<ul style="list-style-type: none"> Utilization of eco-friendly and the recycled materials; 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; Conduct internal energy audits periodically on a number of projects; 1,379 ton of waste recycled and composted; Prohibit the use of plastic shopping bags in the shopping centers.
	<ul style="list-style-type: none"> 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; 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. 		<ul style="list-style-type: none"> Clean up canals, waterways, and tree plantation. Support for the procurement program of cleaning equipment for the communities surrounding our projects.

New Projects 2023



CitraGarden Serpong

Location	Tangerang, West of Jakarta
Launch	February 2023
Development plan	120 ha out of 350 ha masterplan
Market segment	Middle-low to middle-high
Pre-sales 9M2023	Rp2.4trillion
Selling price per unit	Rp684million to Rp4.4billion
Average unit selling price	Rp1.7billion
Unit sold	1,566 units
Others	Accessibility: 1 minute to Cisauk railway station 10 minutes to Jakarta-Serpong toll Cisauk exit Launched new clusters of house (February and July) and shophouse (September)



New Projects 2023



Citra City Sentul

Location	Sentul, Greater Jakarta
Development plan	400 ha
Market segment	Middle-low to middle-high
Estimated launch	4Q 2023
2023 est. pre-sales	Rp400billion
Unit price range	Rp1.0billion to Rp3.0billion
Others	Accessibility: 4.5 km to Sentul Selatan exit toll



New Projects 2023/2024



CitraGarden Bintaro

Location	South of Jakarta
Development plan	28 ha
Market segment	Middle-low to middle up
Estimated launch	4Q23 / 1Q24
2023 est. pre-sales	Rp400billion
Unit price range	Rp1.0billion to Rp3.2billion
Others	Accessibility: 10 minutes to Bintaro City 25 minutes to Serpong City 35 minutes to Soekarno-Hatta international airport



New Projects 2023/2024



CitraLand Sampali Kota Deli Megapolitan

Location	Medan, North Sumatra
Development plan	Phase 1: 35 ha
Market segment	Middle and middle-up
Estimated launch	4Q23 / 1Q24
2023 est. pre-sales	Rp450billion
Unit price range	Rp1.4billion to Rp3.8billion
Others	Accessibility: 25 minutes (6 km) to city center 5 minutes to Belmera 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 9M2023	Rp1.1trillion
Selling price per unit	Rp519million to Rp7.7billion
Average unit selling price	Rp2.7billion
Unit sold	471 units
Others	Launched new clusters of house (January, March and August) and shop house (March)



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 9M2023	Rp574billion
Selling price per unit	Rp1.3billion to Rp6.9billion
Average unit selling price	Rp3.5billion
Unit sold	180 units
Others	Launched new clusters of shop house (March and August) and house (May)



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 9M2023	Rp517billion
Selling price per unit	Rp3.4billion to Rp9.4billion
Average unit selling price	Rp5.5billion
Unit sold	105 units
Others	Launched new cluster of shop house in June



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 9M2023	Rp446billion
Selling price per unit	Rp2.1billion to Rp12.6billion
Average unit selling price	Rp 4.2billion
Unit sold	117 units
Others	Launched new clusters of house (January, May and August) and shop house (January, April and June)

Key Projects 2023

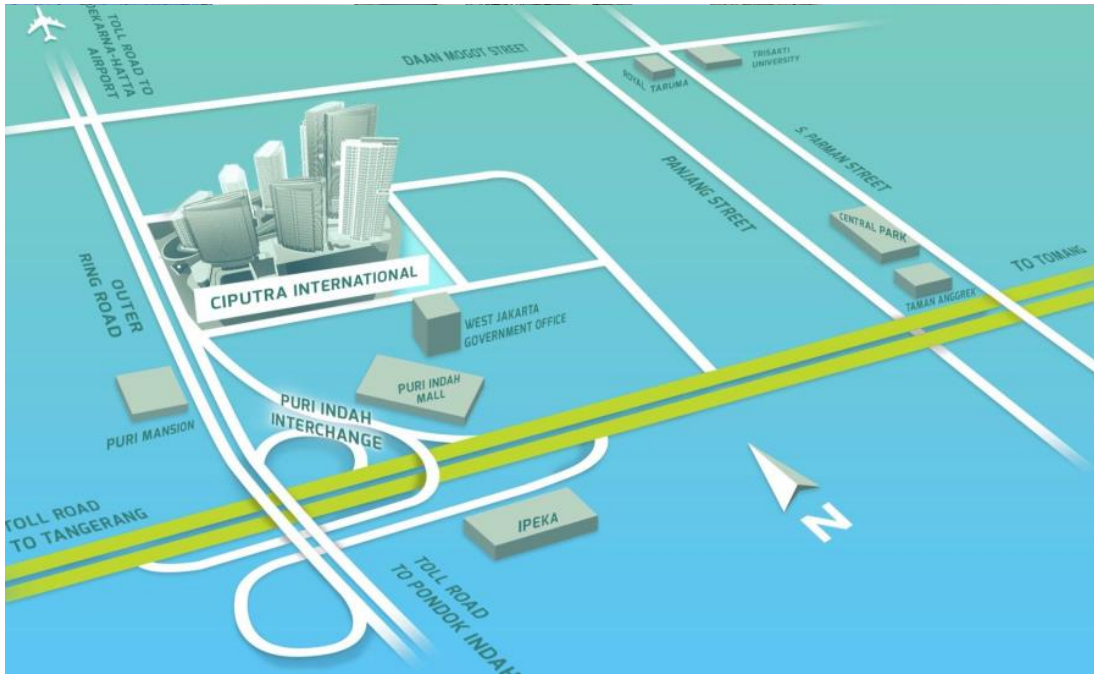


CitraRaya Tangerang

Location	Tangerang, West of Jakarta
Launch	1994
Development plan	2,760 ha (sold 874 ha)
Market segment	Middle-low to middle-high
Pre-sales 9M2023	Rp383billion
Selling price per unit	Rp337million to Rp4.1billion
Average unit selling price	Rp1.0billion
Unit sold	421 units
Others	Launched new clusters of house (January and May)



Key Projects 2023



Ciputra International

Location	Puri Indah, West Jakarta
Launch	Sep 2014
Development plan	7.5 ha
Market segment	Middle and middle-up
Pre-sales 9M2023	Rp213billion
Selling price per unit	Rp657million to Rp7.8billion
Average unit selling price	Rp 19.7billion
Unit sold	12 units
Others	First phase of development consists of 2 towers apartment and 2 towers office, which are fully completed

Key Projects 2023



Citra Indah City Jonggol

Location	South Greater Jakarta
Launch	1997
Development plan	780 ha (sold 639 ha)
Market segment	Middle and middle low
Pre-sales 9M2023	Rp140billion
Selling price per unit	Rp193million to Rp1.2billion
Average unit selling price	Rp684million
Unit sold	228 units
Others	-



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 9M2023	Rp140billion
Selling price per unit	Rp929million to Rp5.0billion
Average unit selling price	Rp 1.9billion
Unit sold	83 units
Others	Launched new clusters of shop house (February) and house (June and August)

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 9M2023	Rp139billion
Selling price per unit	Rp636million to Rp3.1billion
Average unit selling price	Rp1.9billion
Unit sold	81 units
Others	Launched new cluster of shop house in April

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 9M2023	Rp123billion
Selling price per unit	Rp450million to Rp1.7billion
Average unit selling price	Rp847million
Unit sold	161 units
Others	Launched new cluster of house in August





Financial Results

Results Summary (Income Statement)

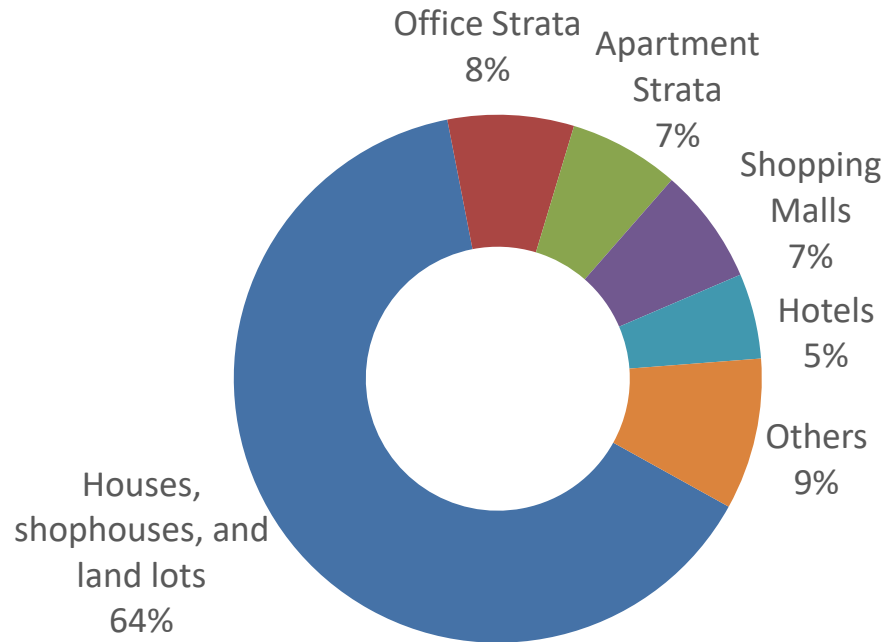
(Rp bn)	6M23	6M22	% YoY	
Revenue	4,469	4,665	-4.2%	<i>Effect of -7.4% YoY in Property Development segment and +9.6% YoY in Recurring segment</i>
COGS	(2,362)	(2,296)	2.9%	
Gross Profit	2,108	2,369	-11.0%	
<i>Gross Profit Margin</i>	<i>47.2%</i>	<i>50.8%</i>		
Operating Expense	(856)	(804)	6.4%	
Operating Profit	1,252	1,565	-20.0%	
<i>Operating Profit Margin</i>	<i>28.0%</i>	<i>33.5%</i>		
Interest Income (Expense) - Net	(393)	(421)	-6.8%	<i>Effect of deleveraging and lower borrowing costs</i>
Other Income (Expense) - Net	109	96	13.6%	
Final Tax and Income Tax	(136)	(148)	-8.3%	
Net Income Before Non-Controlling Interest	832	1,092	-23.8%	
Non-Controlling Interest	(53)	(87)	-38.7%	<i>Effect of lower revenue recognition from JV projects</i>
Net Income Attributable to Owners	779	1,005	-22.5%	
<i>Net Profit Margin</i>	<i>17.4%</i>	<i>21.5%</i>		

Results Summary (Revenue Breakdown and Margin Performance)

(Rp bn)	6M23	6M22	% YoY	
Revenue Breakdown				
Property Development Revenue	3,503	3,784	-7.4%	
Houses, shophouses, and land lots	2,855	3,234	-11.7%	
Office for sale	345	328	5.4%	<i>Adoption of new accounting standard affecting highrise revenue recognition (IFRS 15 ; PSAK 72)</i>
Apartments	303	222	36.3%	
Recurring Revenue	966	881	9.6%	
Hospitals	254	272	-6.6%	<i>Reduction in Covid-related healthcare services, partially offset by increase in non-Covid segment</i>
Shopping malls	318	277	14.8%	<i>Reduction in tenant rental discounts and increase in foot traffic</i>
Office for lease	106	107	-0.8%	
Hotels	234	180	29.7%	<i>Normalization of occupancy rate and average room rate</i>
Others	54	45	20.0%	<i>Re-opening of golf courses and waterparks</i>
Total Revenue	4,469	4,665	-4.2%	
Margin Performance				
Property Development GPM	47.8%	52.3%		
Houses, shophouses, and land lots	50.1%	52.3%		
Office for sale	36.9%	59.0%		<i>Effect of product mix</i>
Apartments	37.9%	42.5%		<i>Effect of product mix</i>
Recurring GPM	44.9%	44.2%		
Hospitals	43.2%	46.8%		
Shopping malls	43.0%	38.4%		
Office for lease	63.9%	65.1%		
Hotels	44.6%	42.1%		
Others	29.0%	22.3%		
Total GPM	48.5%	48.8%		

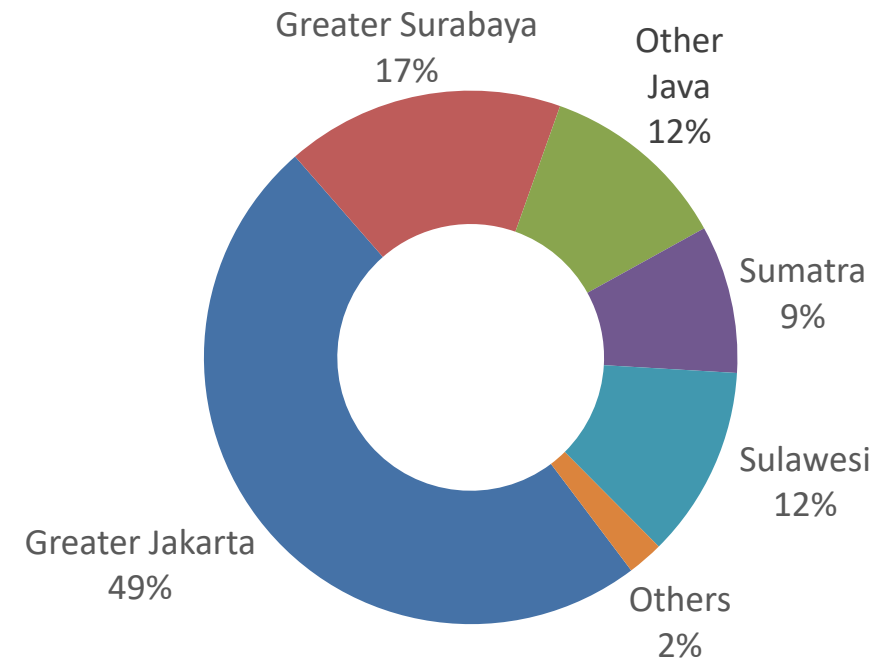
Focusing on Property Development and Minimizing Concentration Risk

Revenue per Segment (6M23)



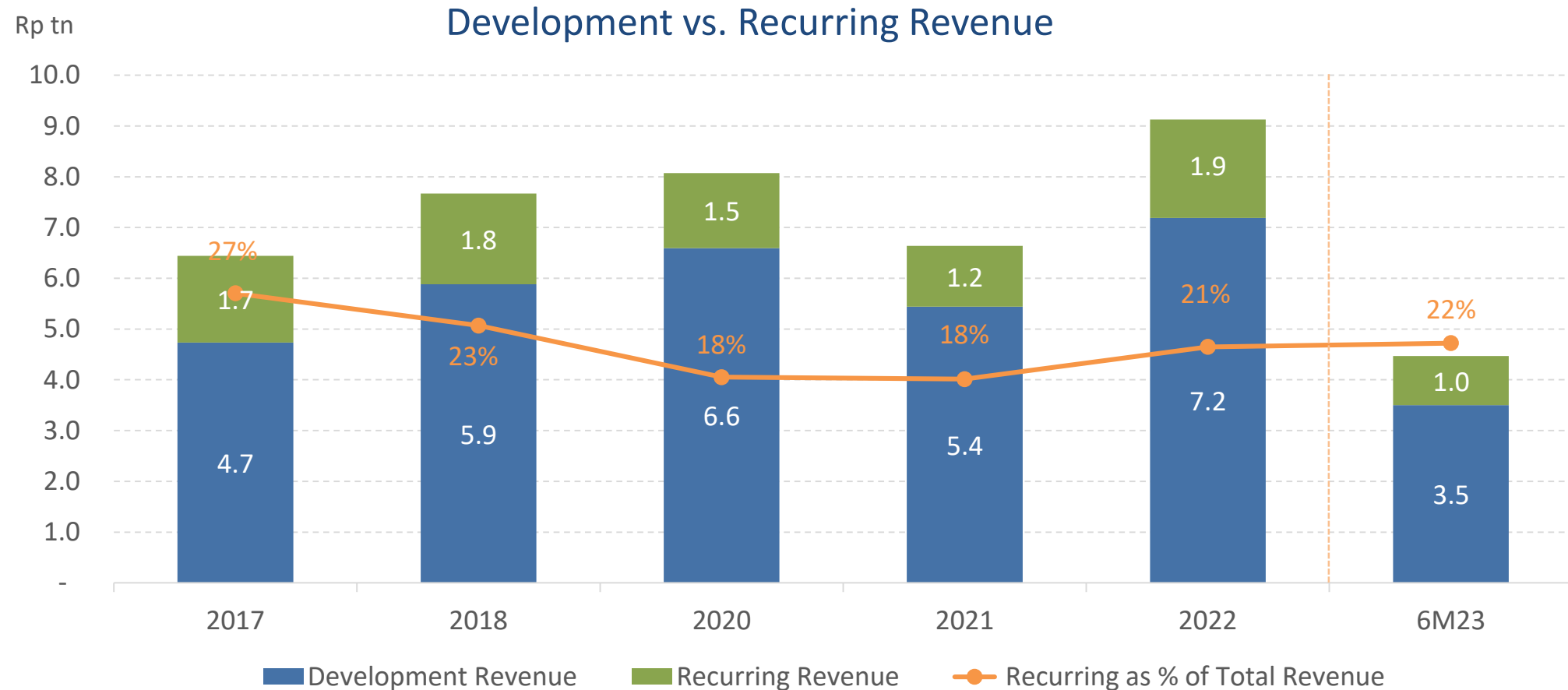
- Development = 78% (Houses + Office + Apartments)
- Recurring = 22% (Malls + Hotels + Hospitals + Office)

Revenue per Location (6M23)



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

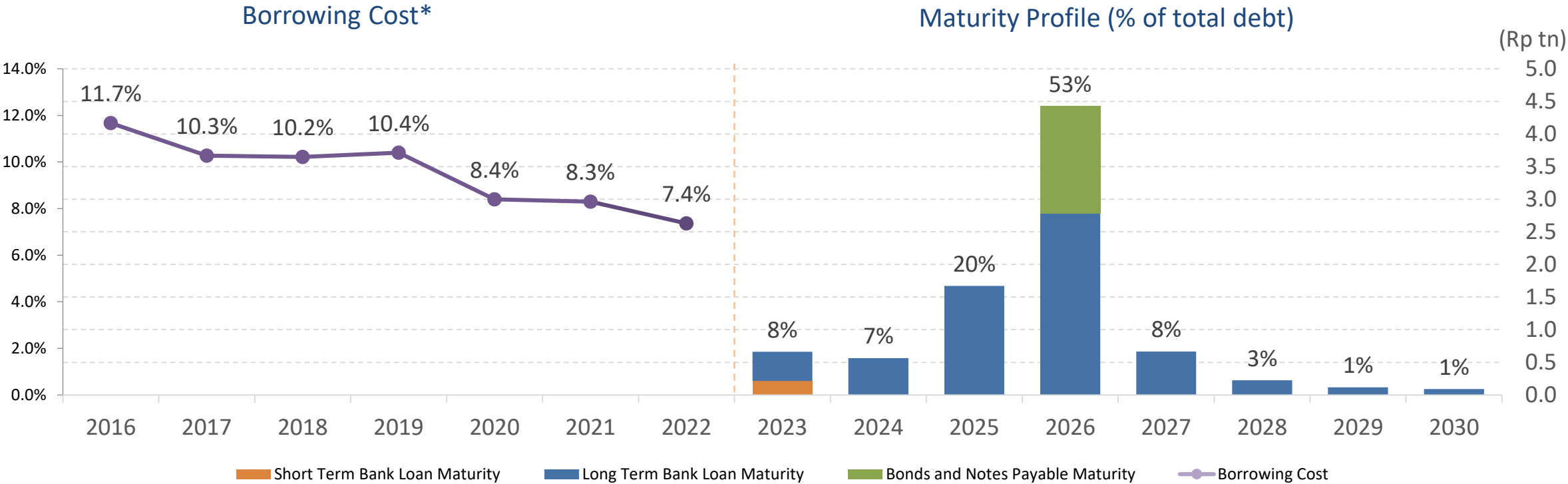
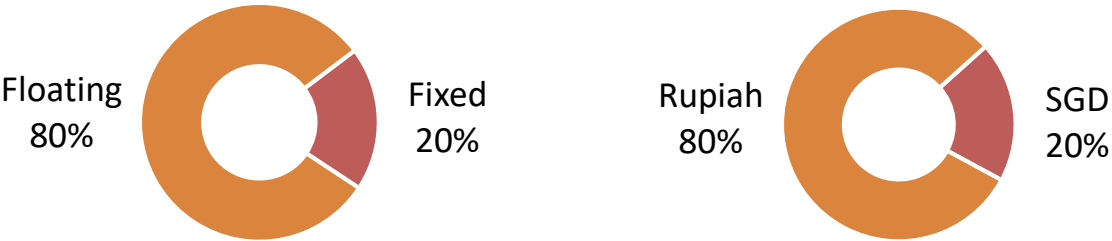
Solid Development Revenue Complemented by Stable Recurring Assets



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

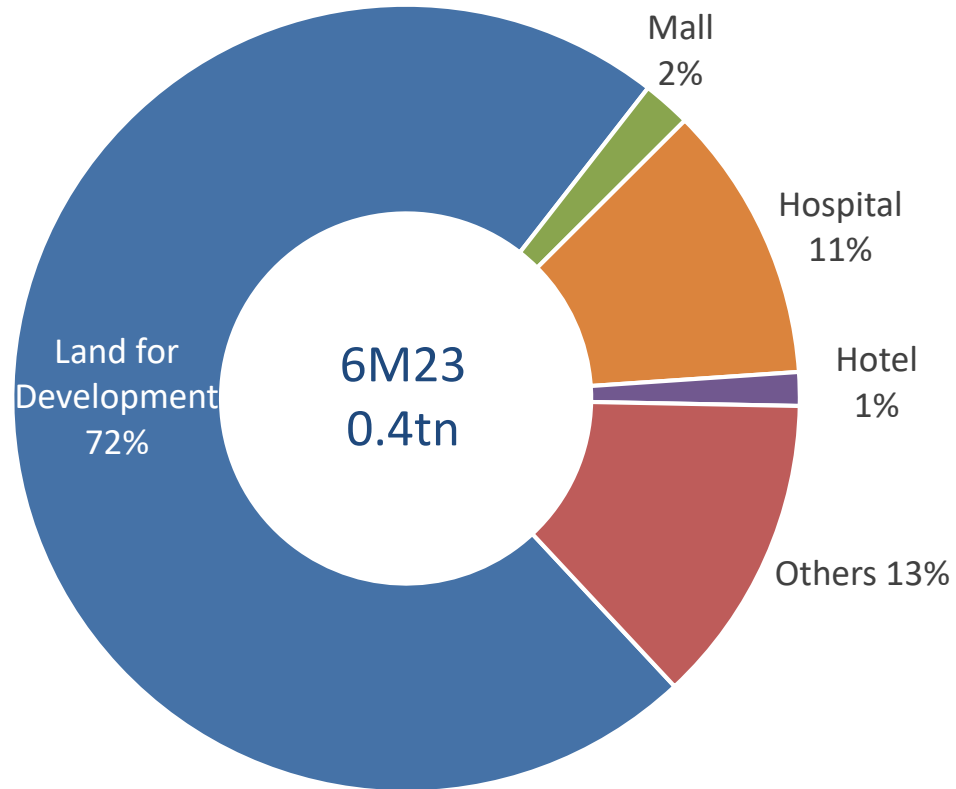
Debt Profile

As of Jun-23
Total Borrowings: Rp8.4tn

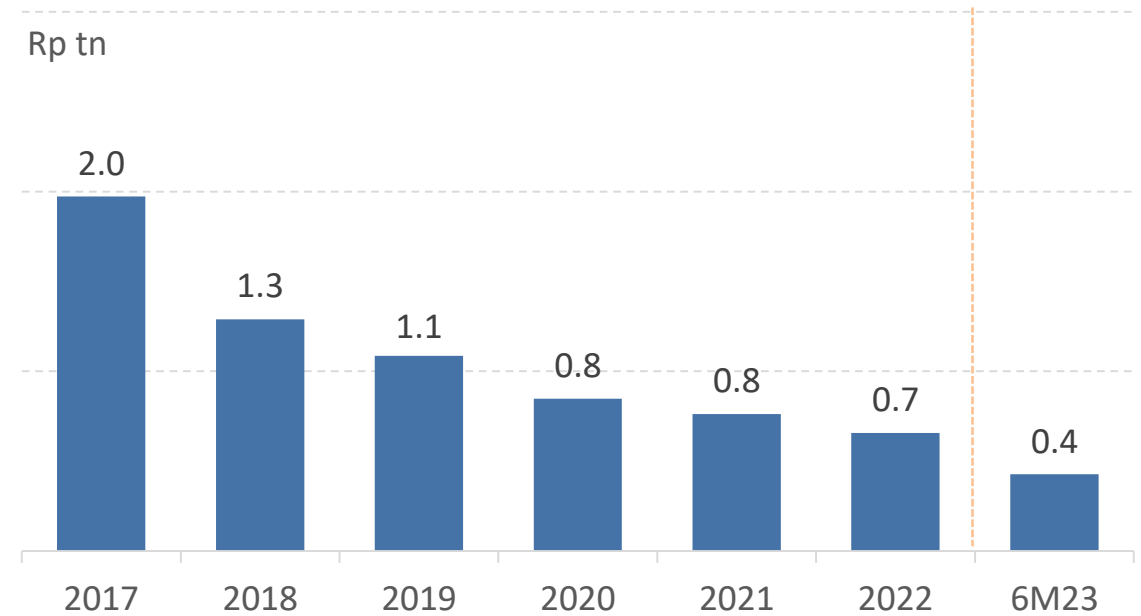


*Average Borrowing Cost calculation includes capitalized interest expense of 74bn, 131bn, 179bn, Rp89bn, Rp6bn, Rp25bn, Rp45bn in 2015, 2016, 2017, 2018, 2019, 2020, and 2021 and excludes PSAK 72 impact of 469bn in 2021.

Selective Land Banking and Deferring Non-committal Capex

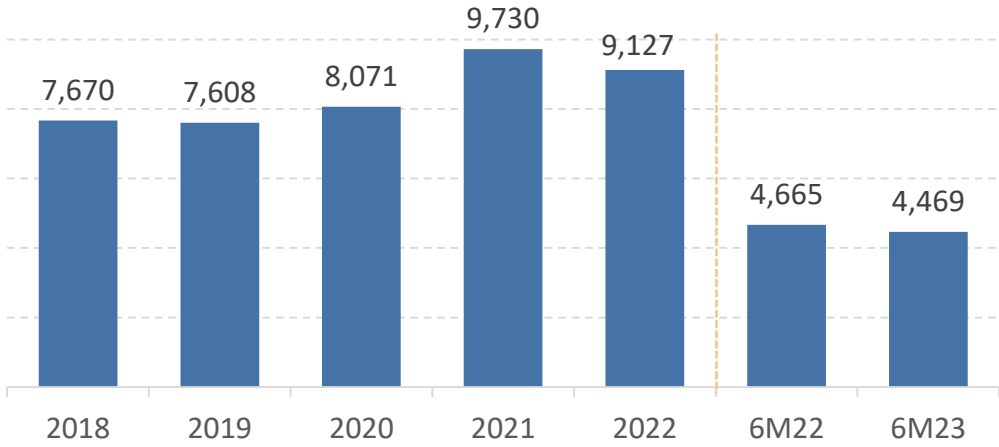


Historical Capex

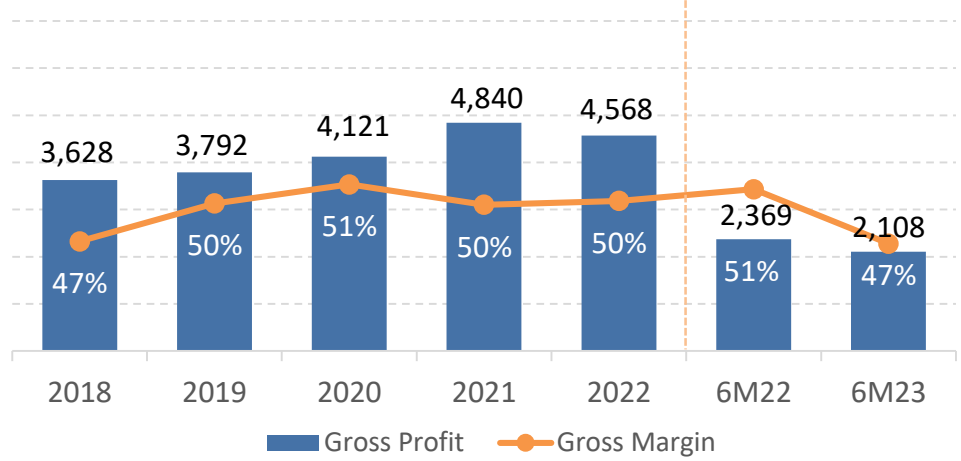


Resilient Financial Performance with Continuous Growth

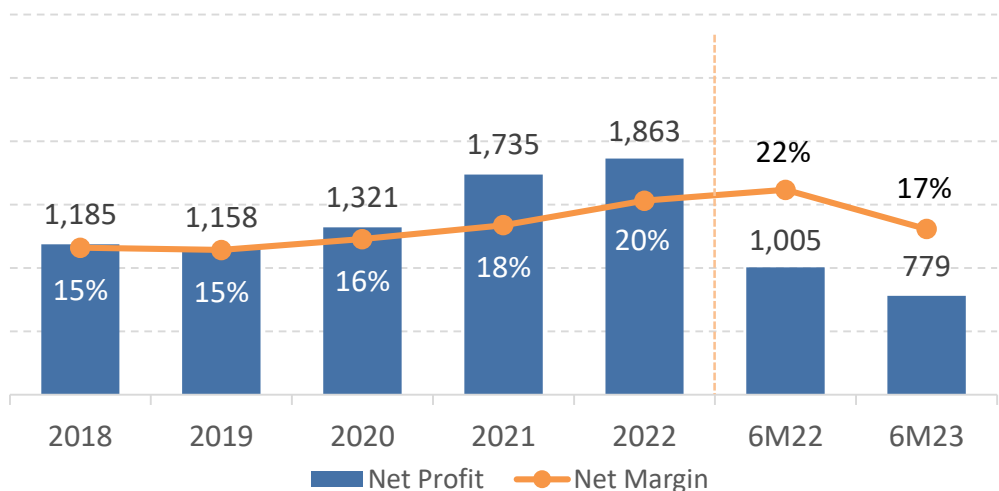
Revenue



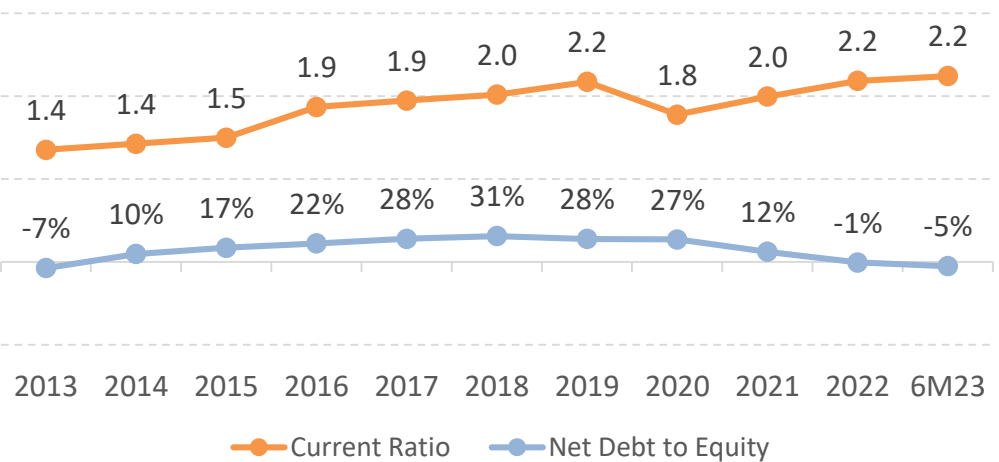
Gross Profit



Net Profit



Key Ratios



Balance Sheet Summary

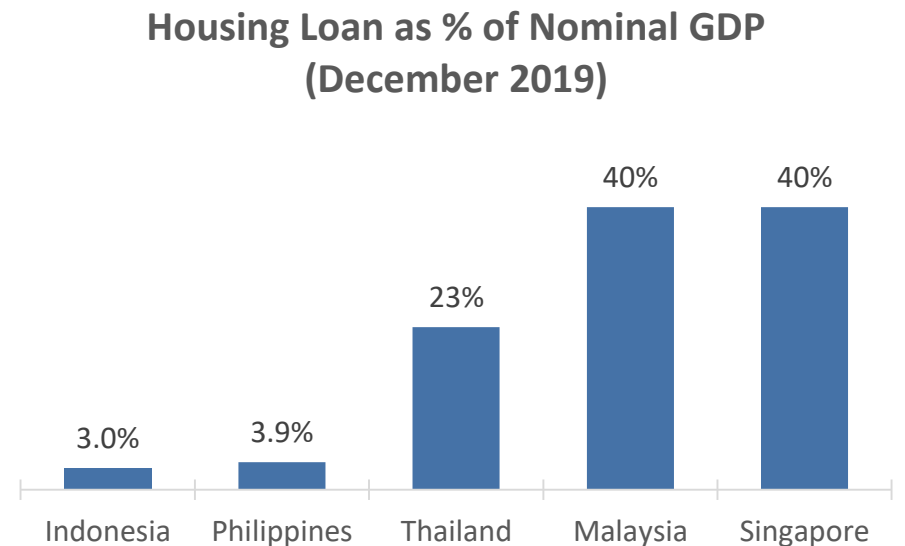
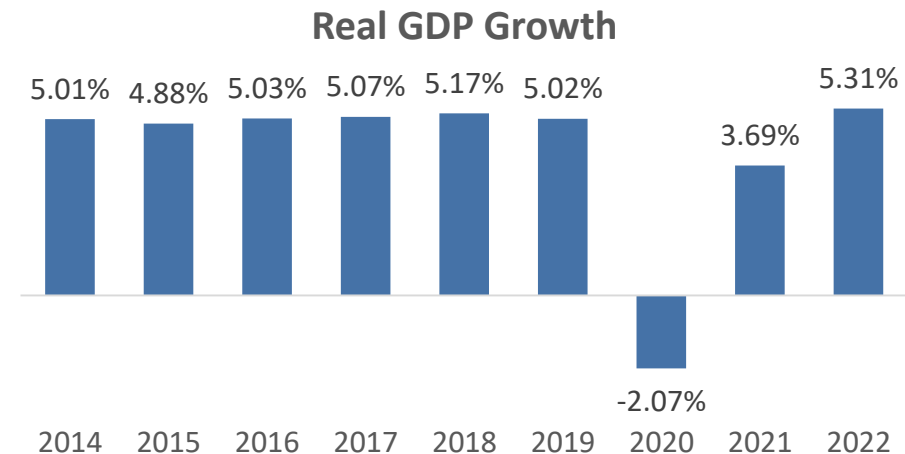
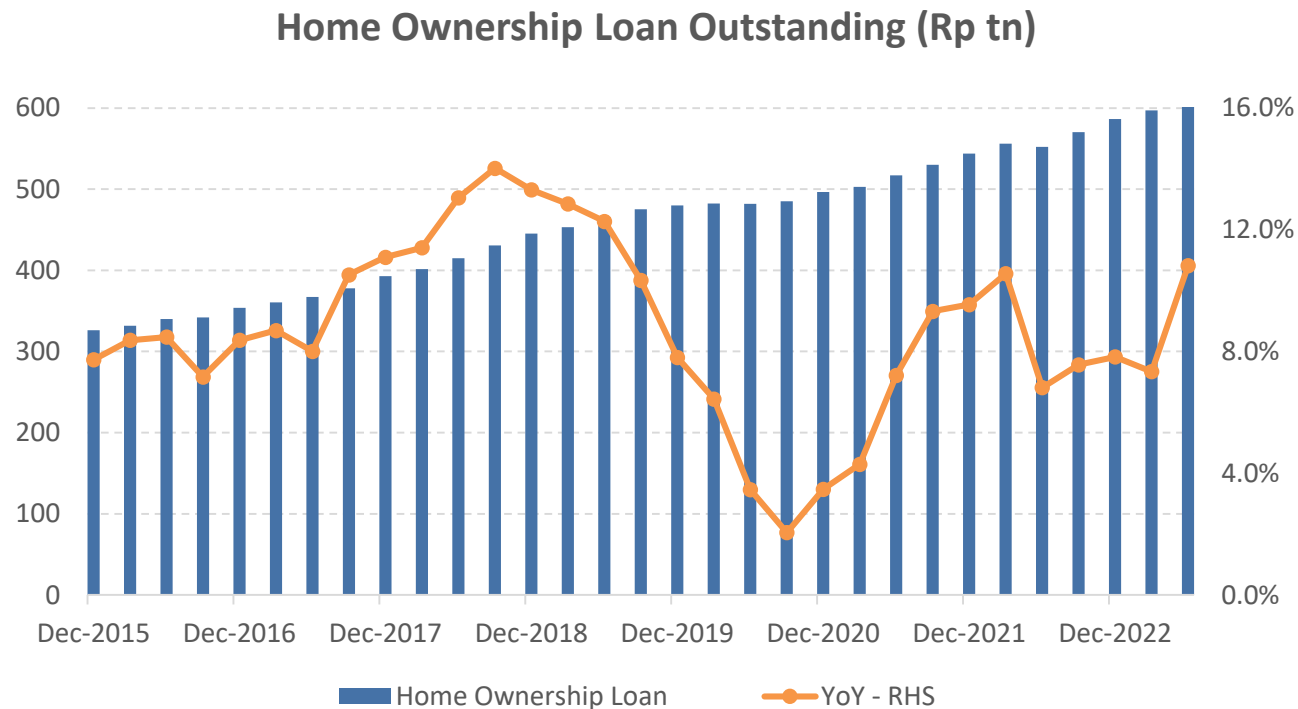
Rp bn	Jun 2023	Dec 2022	Dec 2021	Dec 2020	Dec 2019	Dec 2018
Assets	42,485	41,902	40,668	39,255	36,196	34,289
Cash & cash equivalents	9,488	9,042	7,162	5,276	4,238	3,243
Land	14,739	14,495	14,538	14,471	13,523	13,048
Fixed Assets	2,760	2,569	2,504	2,595	3,089	3,114
Investment Properties	5,309	5,349	5,528	5,523	5,373	4,962
Others	10,189	10,447	10,937	11,390	9,972	9,921
Liabilities	20,963	20,989	21,274	21,798	18,434	17,645
Debt	8,418	8,917	9,555	10,024	9,176	8,455
Contract Liabilities	9,646	9,446	8,978	9,218	6,870	6,814
Others	2,899	2,627	2,742	2,556	2,388	2,375
Equity	21,522	20,913	19,394	17,458	17,762	16,644
Minority interests	2,518	2,475	2,424	2,125	2,409	2,270
Equity net of minority interests	19,004	18,438	16,971	15,332	15,352	14,374
Debt to Total Equity	39%	43%	49%	57%	52%	51%
Net Debt to Total Equity	-5%	-1%	12%	27%	28%	31%



Country Overview

Encouraging Macro Conditions

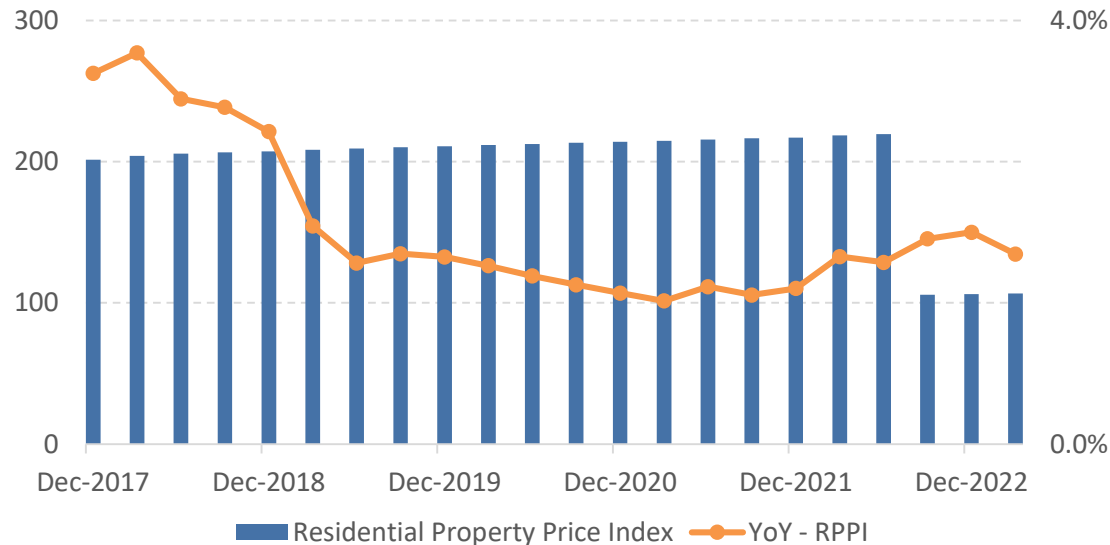
Robust economic growth accelerating middle class formation and increasing housing demand



Property Price Index

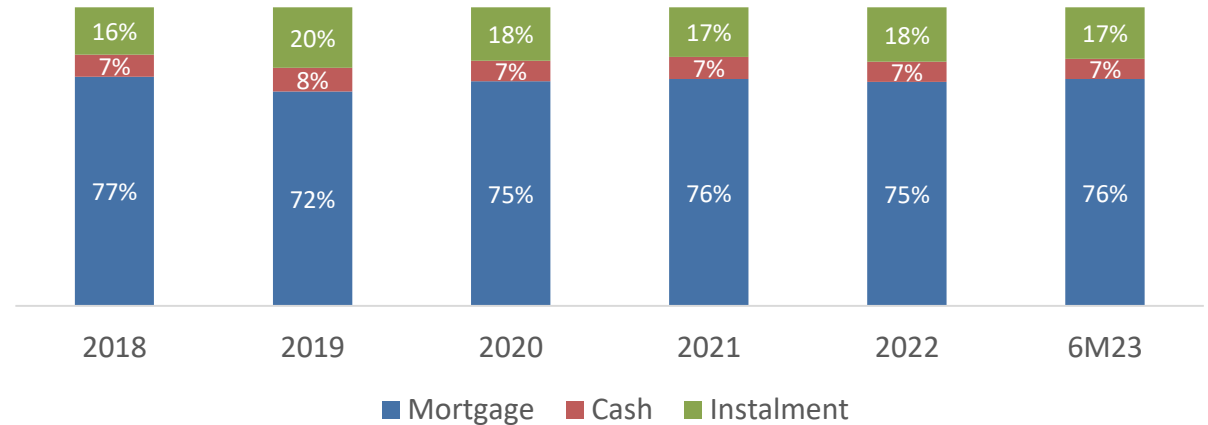
- Mortgage consistently being Indonesian customers' preference, even with increased interest rate due to inflation.
- There is an imperfect correlation between mortgage rate and benchmark rate.
- The composite Residential Property Price Index (RPPI) relatively tends to increase since 2020.
- In overall,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

Residential Property Price Index (RPPI)

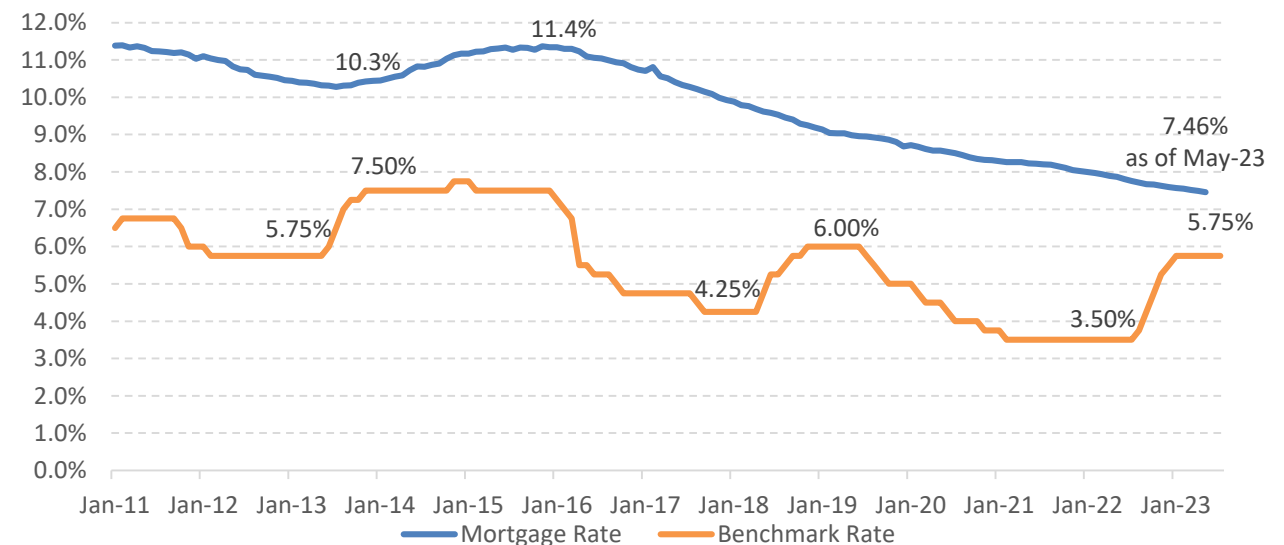


*Since Q3 2022, there has been methodology adjustments for RPPI calculation from BI

Source of Consumer Financing

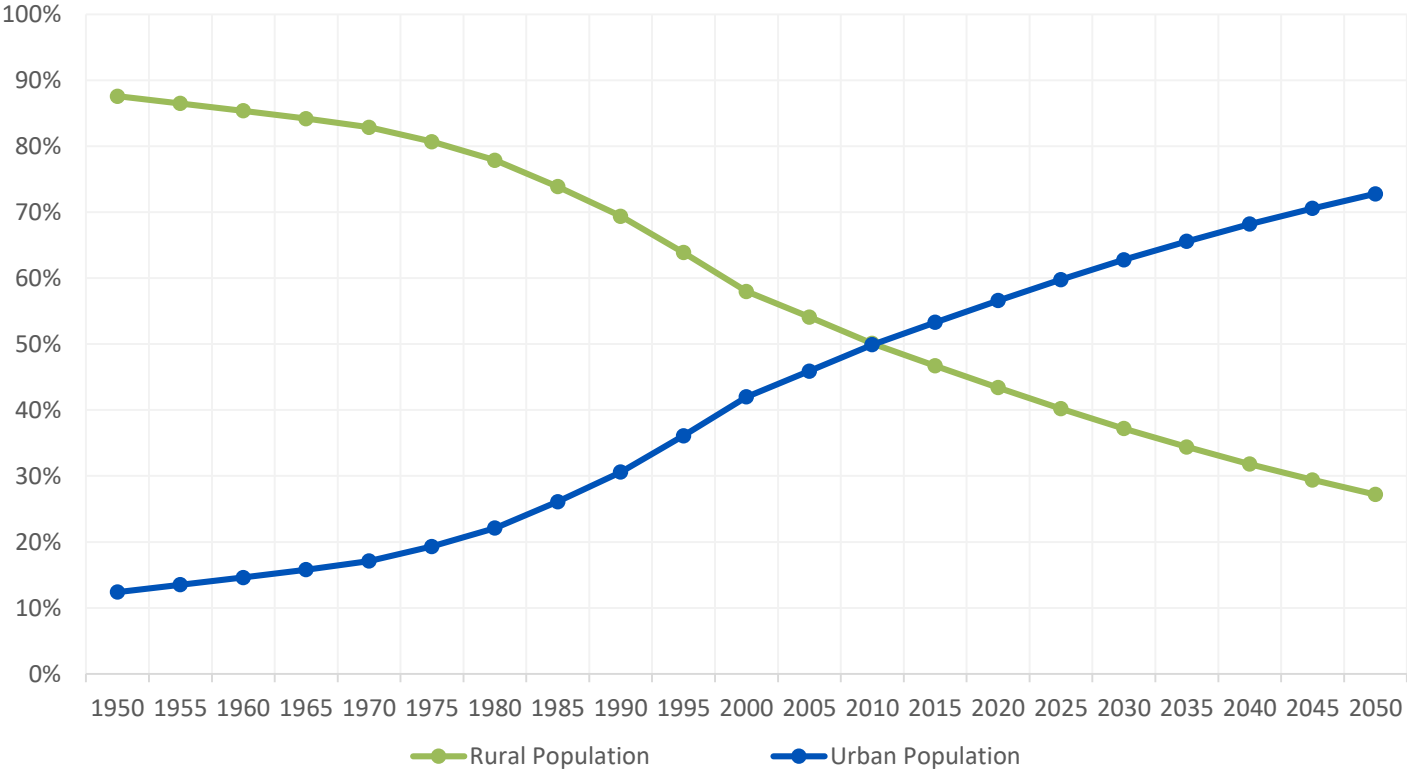


BI Rate vs. Mortgage Rate



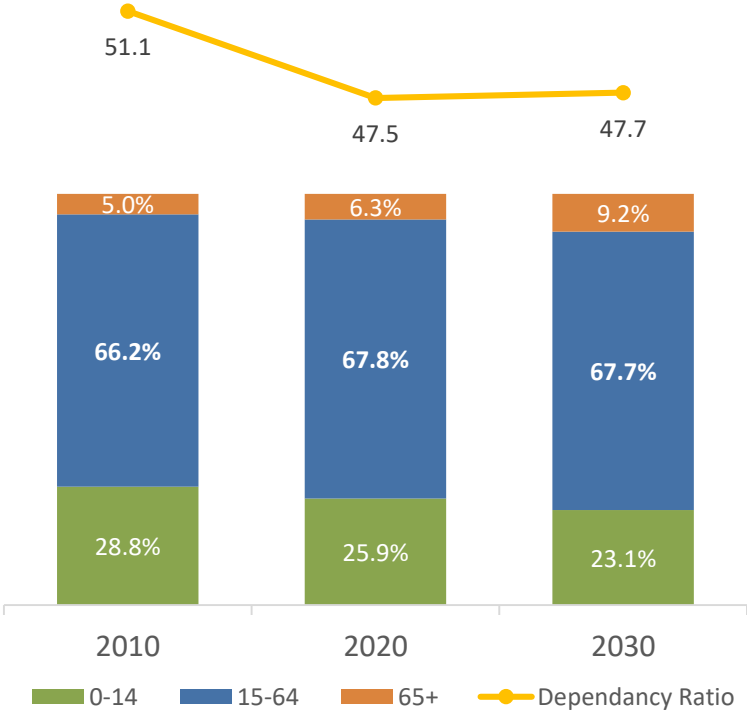
Favorable Population Structure

Percentage of population in urban and rural areas



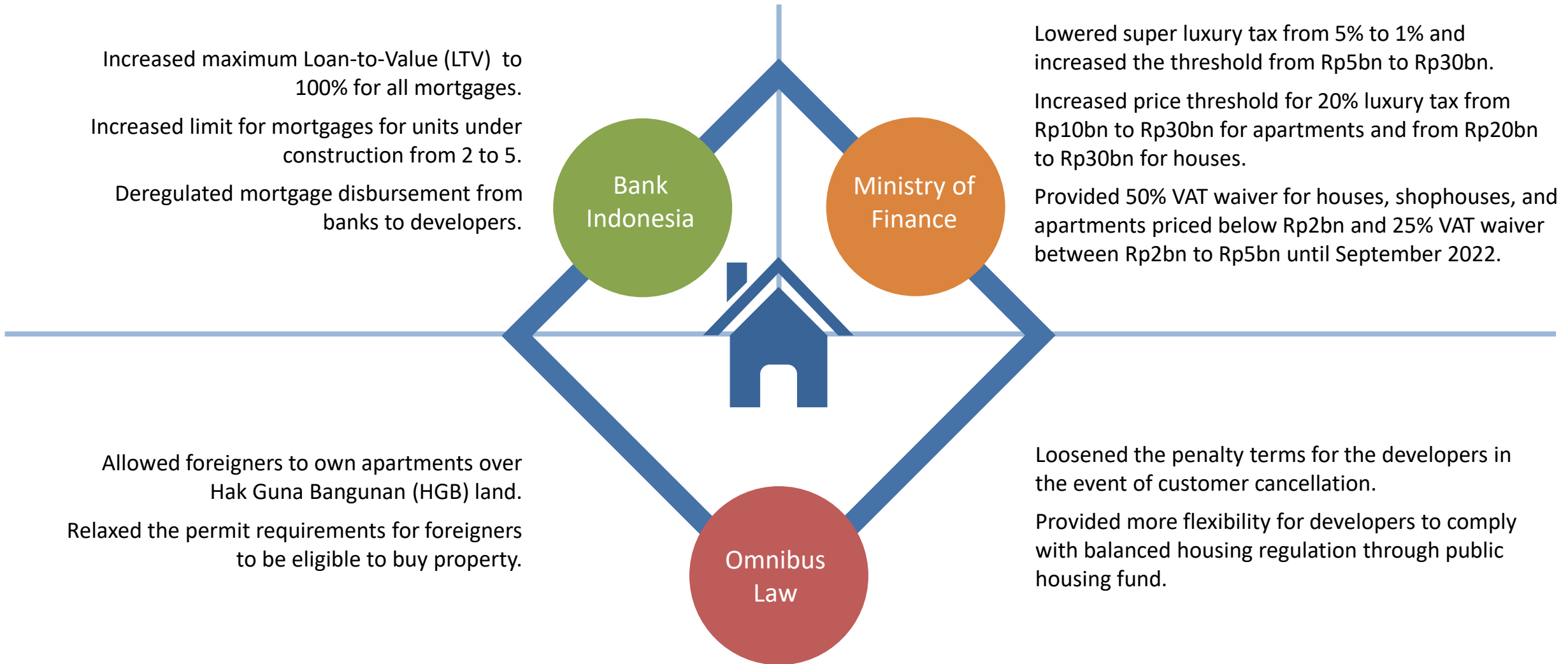
More than half of the Indonesian population lives in urban areas since 2010 and it is estimated to reach almost three-quarters by 2050

Population by Age Group and Dependency Ratio



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

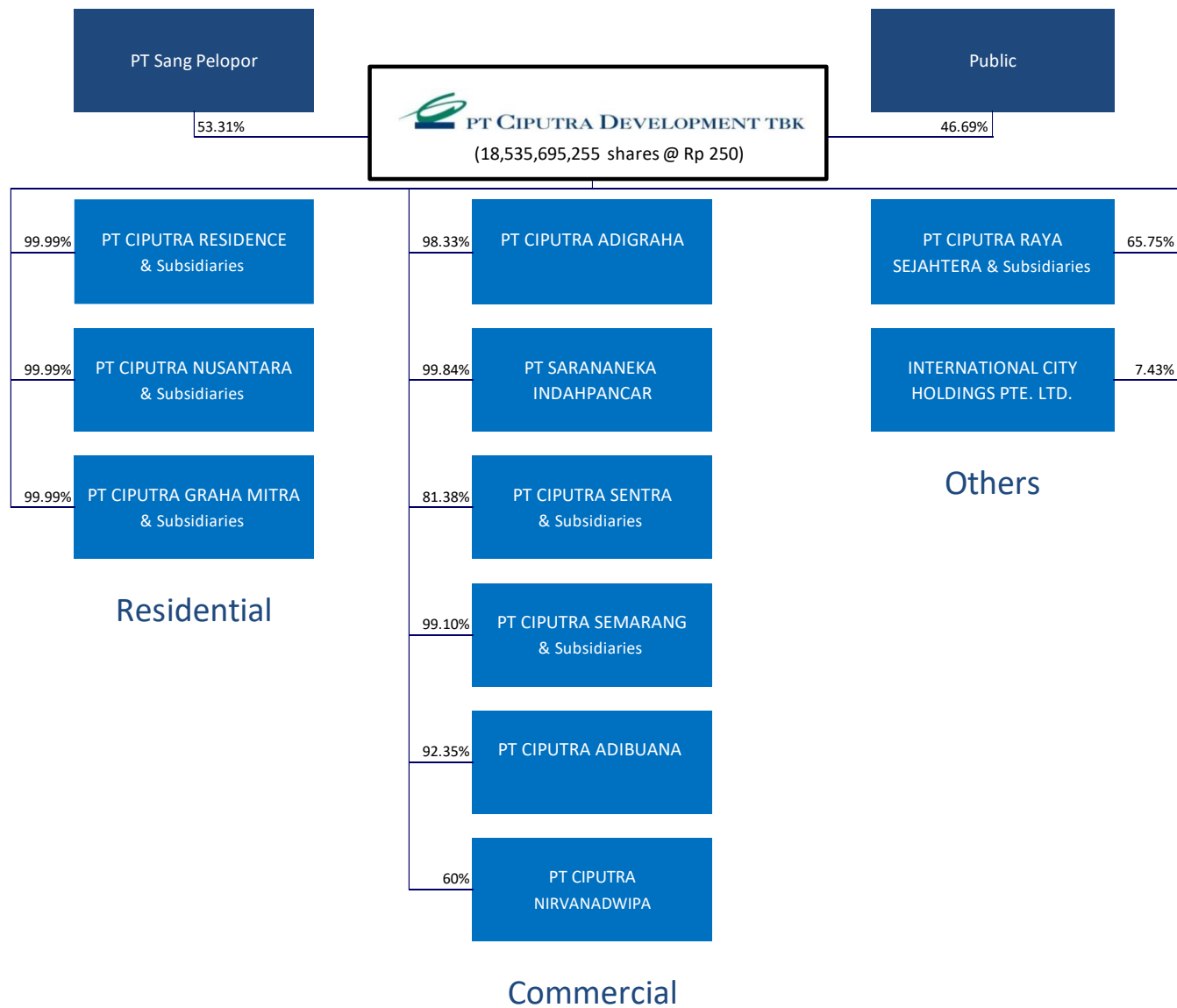
Regulatory Support from the Government



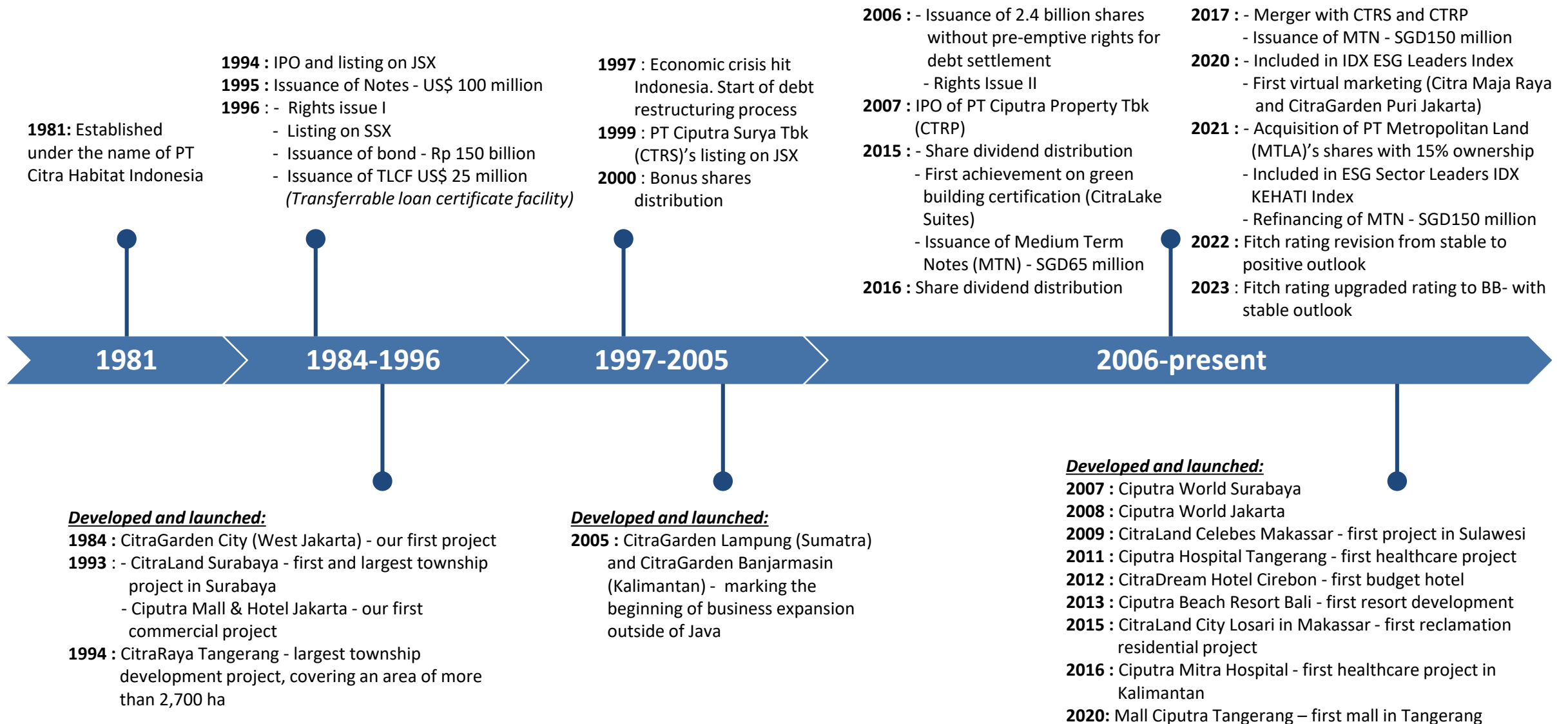


Appendix

Corporate Structure



Corporate Milestones



We are well positioned in Indonesia's current property outlook

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

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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