



CIPUTRA

20th CITIC CLSA Asean
Forum Conference 2024





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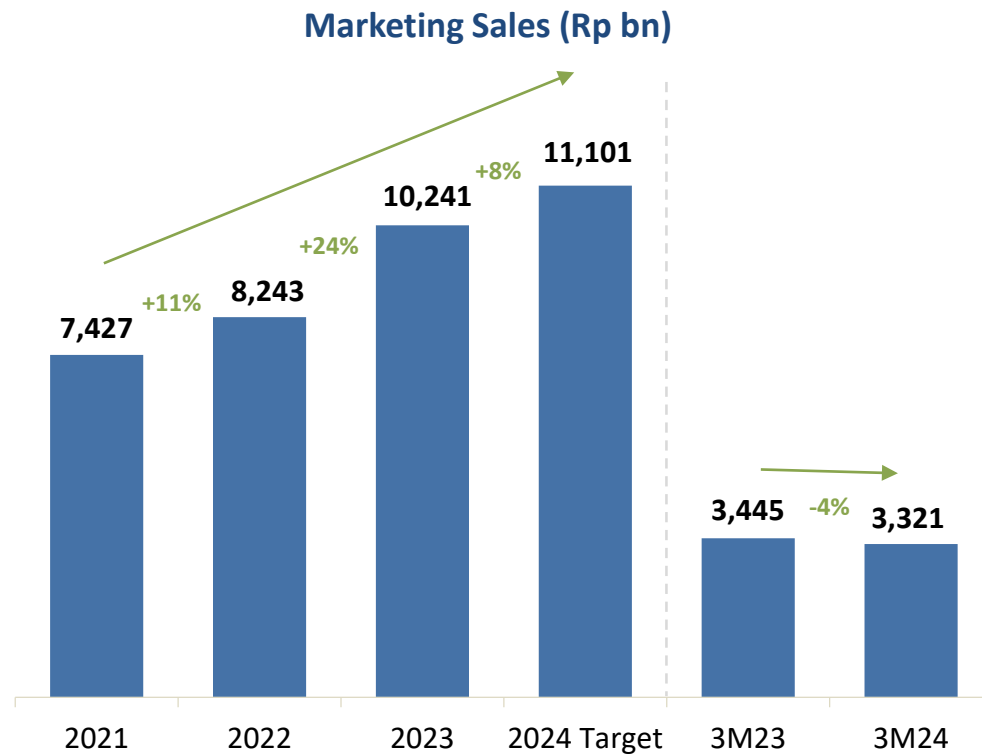
- Key Highlights
- Company Overview
- Growth Strategy and Project Highlights
- Financial Results
- Country Overview



Key Highlights

Key Highlights - Achieve All-Time High Marketing Sales Record

A stronger-than-expected start with Rp3.3tn marketing sales (30% of FY24 target)



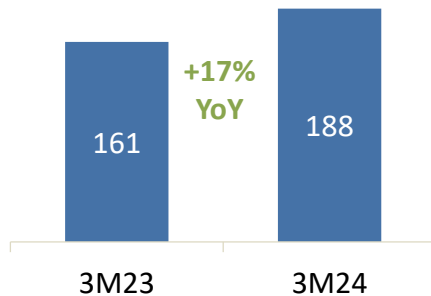
Successful launches in 1Q24 with a total contribution of Rp1.3trillion marketing sales from 483 units

New Launches	Marketing Sales	Units Sold
CitraLand Sampali KDM - New Project	Rp844bn	349
CitraLand Tanjung Morawa KDM - West Lakes	Rp213bn	34
CitraLand Surabaya - Dempsey Hill	Rp209bn	75
CitraLand City Losari Makassar - Azure	Rp68bn	25

Key Highlights - Consistent Improvement in Investment Properties

Improving operations in all shopping malls

Mall Revenue (Rp bn)



- 3M24 Revenue Rp188bn (+17% YoY)

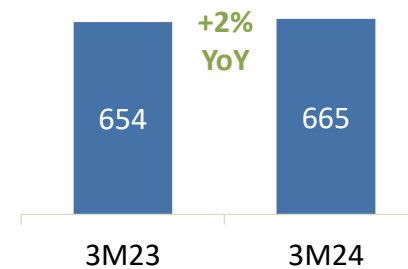
- 88% Occupancy from 257,000 m2 NLA
- Improving foot traffic
- Increase in rental rate

Declining occupancy in office-leasing assets due to weak demand

- 3M24 Occupancy 68% (-17% points YoY) from 82,700 m2 SGA

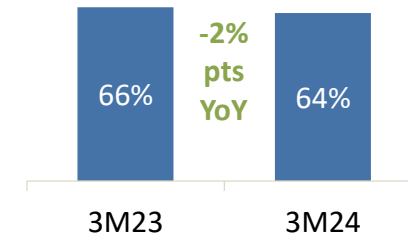
Steady RevPAR growth in all hotel assets

ARR (Rp'000)



- 3M24 ARR Rp665,000 (+2% YoY)

Occupancy

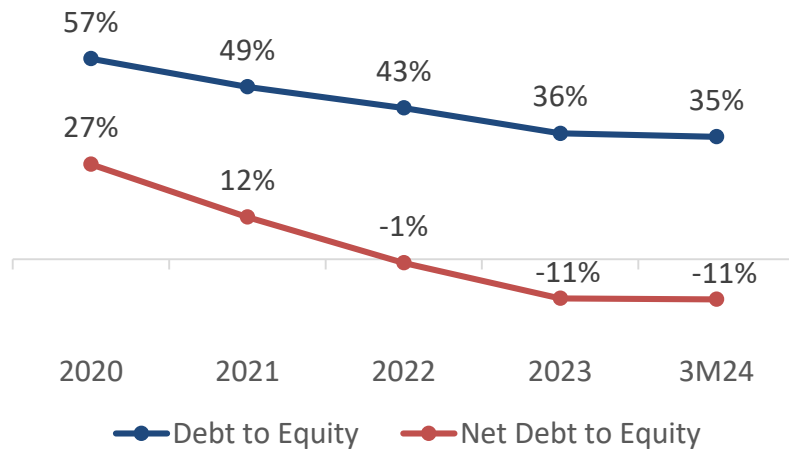


- 3M24 Occupancy 64% (-2% points YoY)

- 3M24 RevPAR Rp417,000 (-3% YoY)
- Vast majority of RevPAR already surpassed pre-COVID level

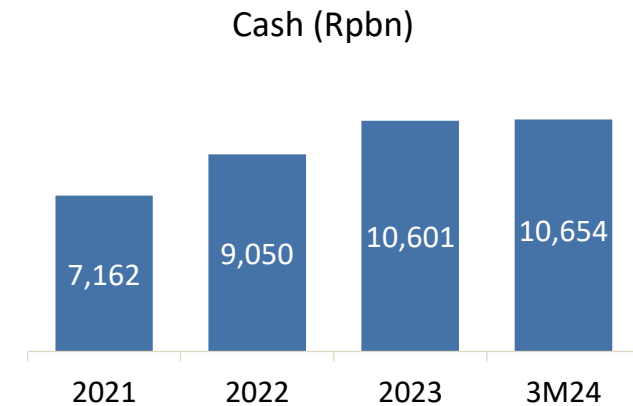
Key Highlights - Strong Capital Position

Improving balance sheet



- Balance between strategic land banking and asset-light joint-operation model

Ample liquidity



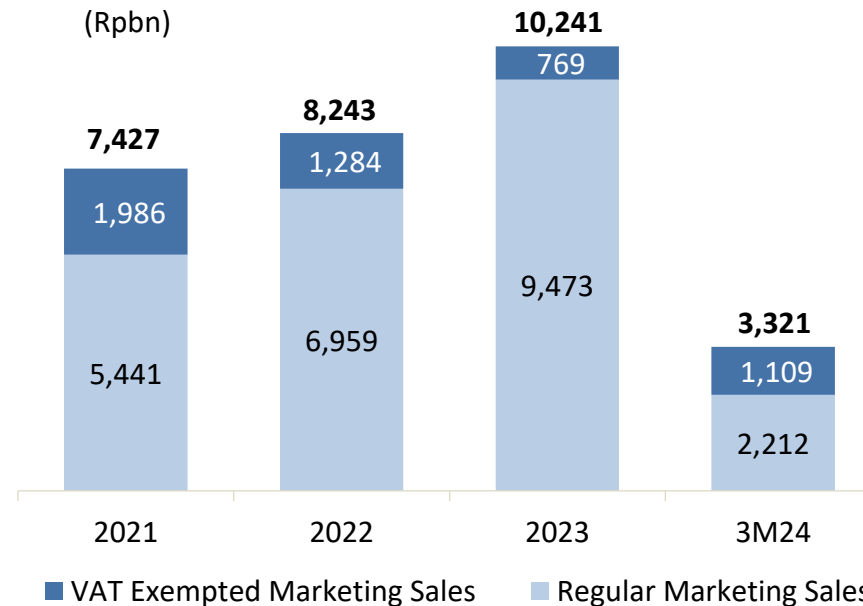
- Improving balance sheet strength from solid marketing sales growth
- Higher portion of mortgage financing and faster mortgage disbursement from banks

Key Highlights – Supportive Government Regulation: VAT Incentives

- The government provides a VAT incentive for houses, shophouses, and apartments up to a maximum price of Rp5.0bn per unit, subsidizing the VAT on the first Rp2.0bn of the unit's value.

VAT Exemption	Period
100%	Nov 2023 – Jun 2024
50%	Jul 2024 – Dec 2024

Historical Marketing Sales with VAT Incentives





Company Overview

Ciputra at a Glance



Footprints

Number of
Projects
>88

Green Building
Certifications
6

Directly Owned
Land Bank
2,200 Ha

Employees
4,574

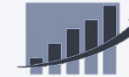


59%

41%

JO Land Bank
4,057 Ha

Customer Satisfaction
90%



Financial Highlights

Total Assets (3M24)
Rp45.1tn

EBITDA (3M24)
Rp0.8tn

Revenue (3M24)
Rp 2.3tn

ROAE (3M24)
9.8%

Net Profit (3M24)
Rp 0.5tn
(+17% YoY)

Net Profit Margin
21%



Main Business Activities

76% Property Development for Sale

24% Commercial Property Development & Management

One of Indonesia's Leading Property Developer

Property Development for Sale



Township & Residential - **68** projects



Condominium - **11** projects



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

Commercial Property Development & Management



Shopping Mall - **5** projects



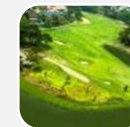
Hotel - **9** projects



Healthcare - **3** projects

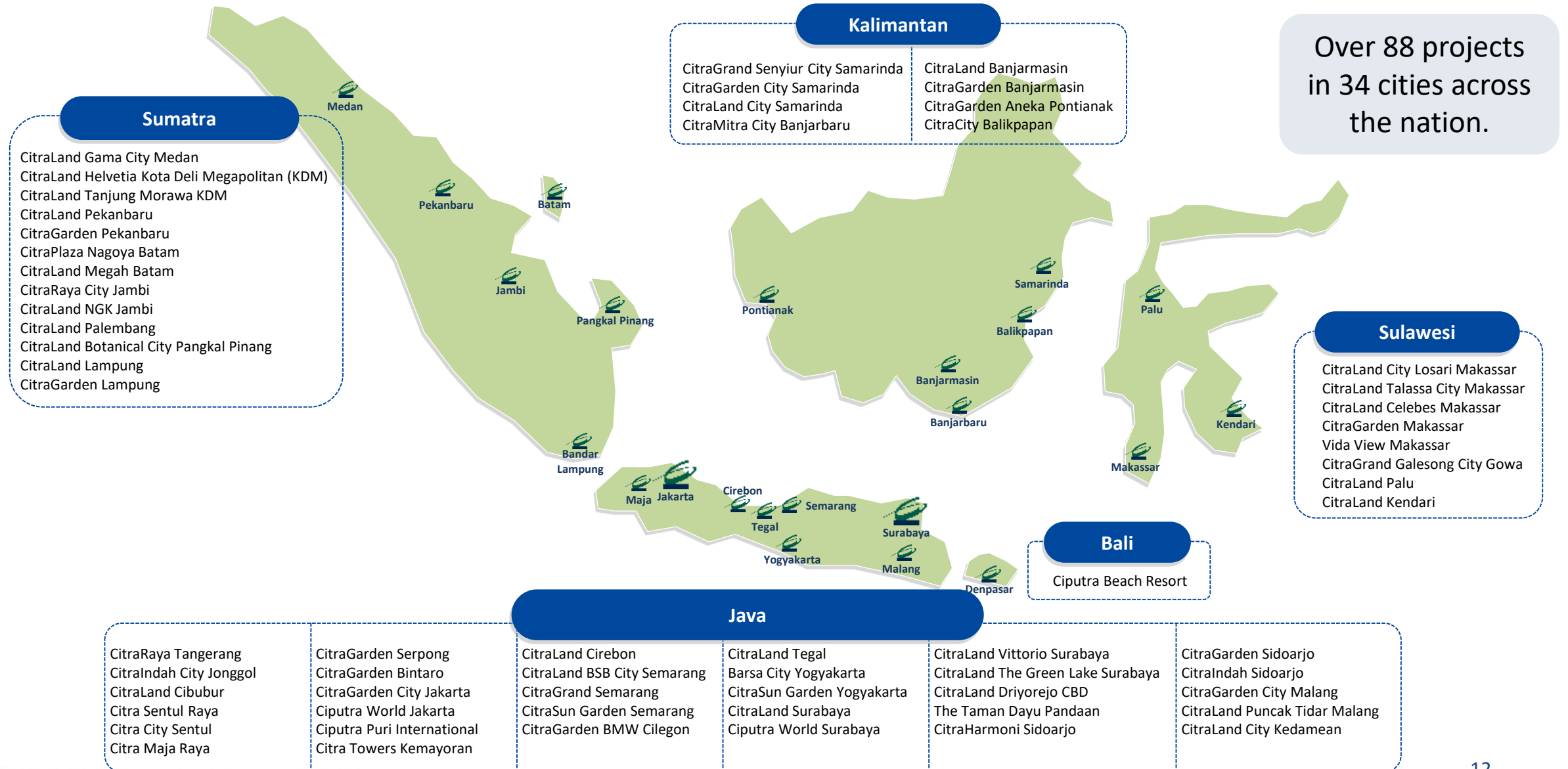


Office for Lease - **4** projects

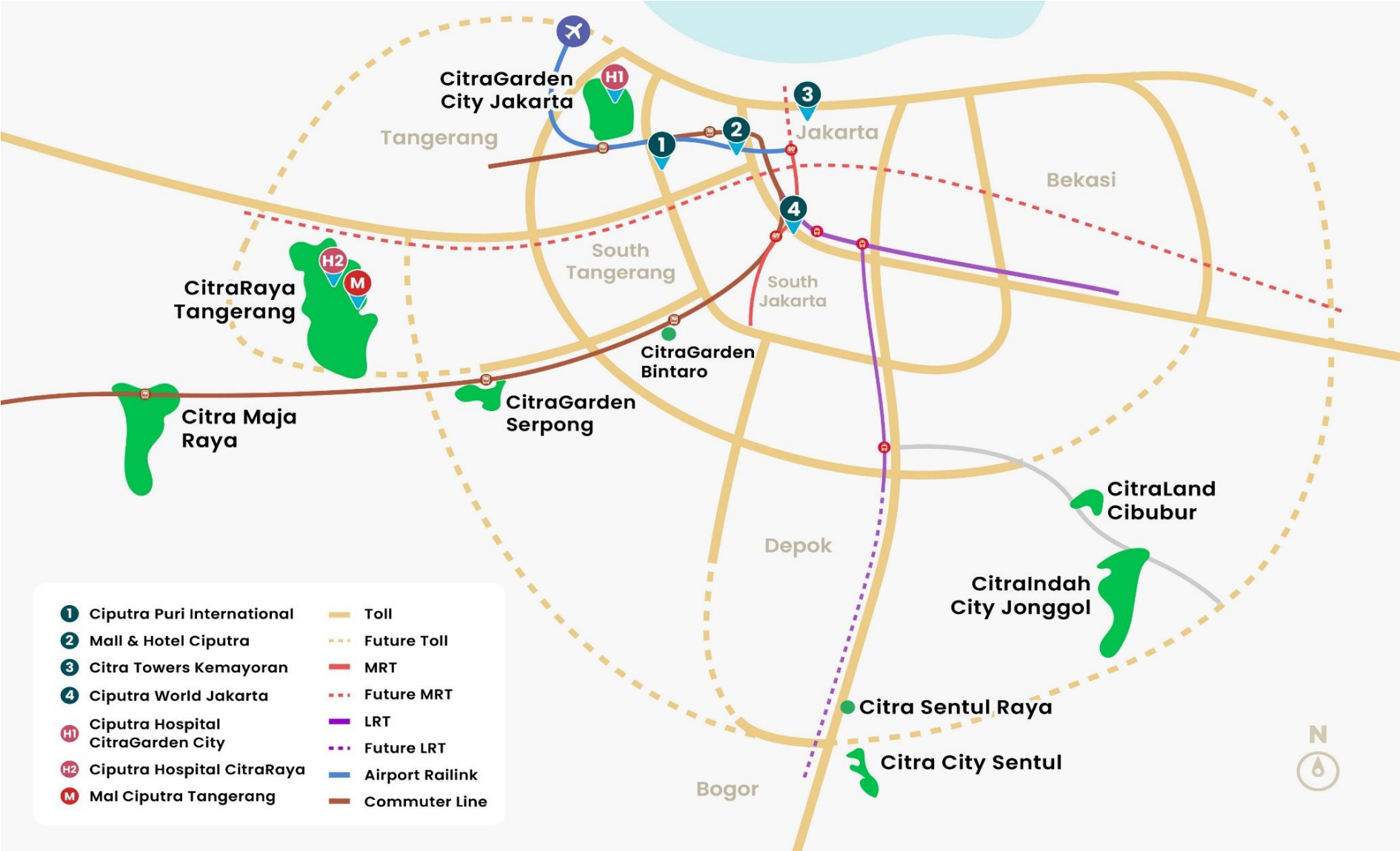


6 Waterparks & **1** Golf Course

Geographically Diversified Project Portfolio

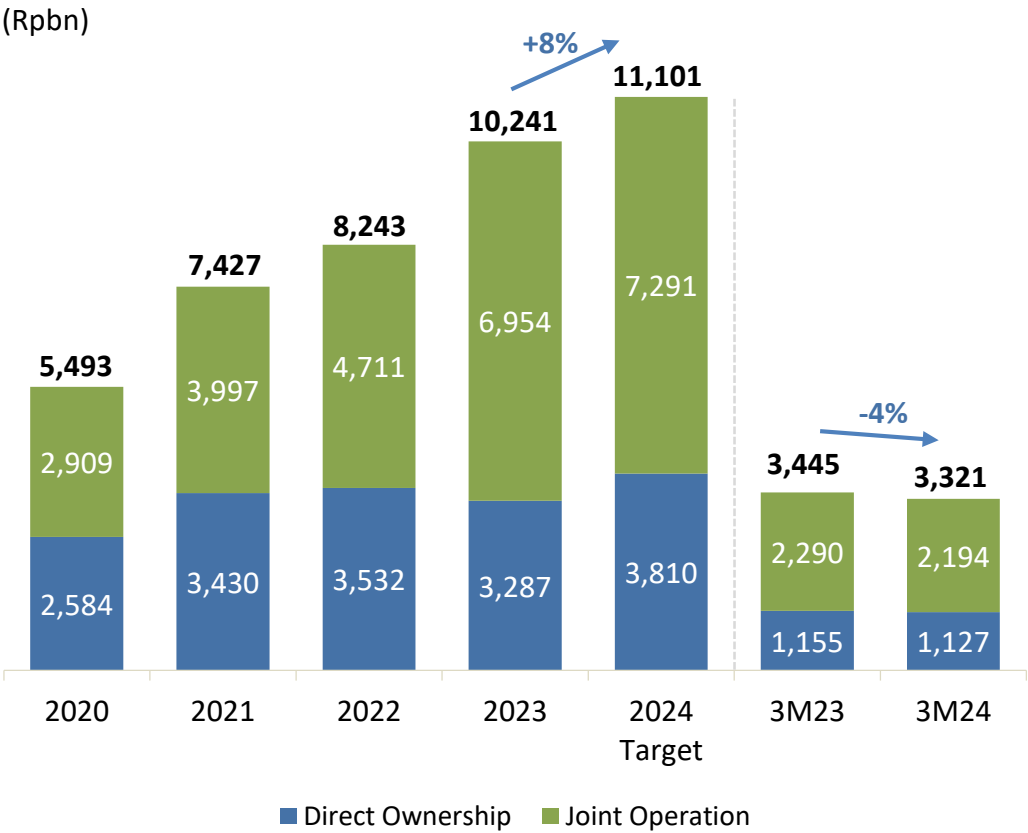


Greater Jakarta Project Portfolio



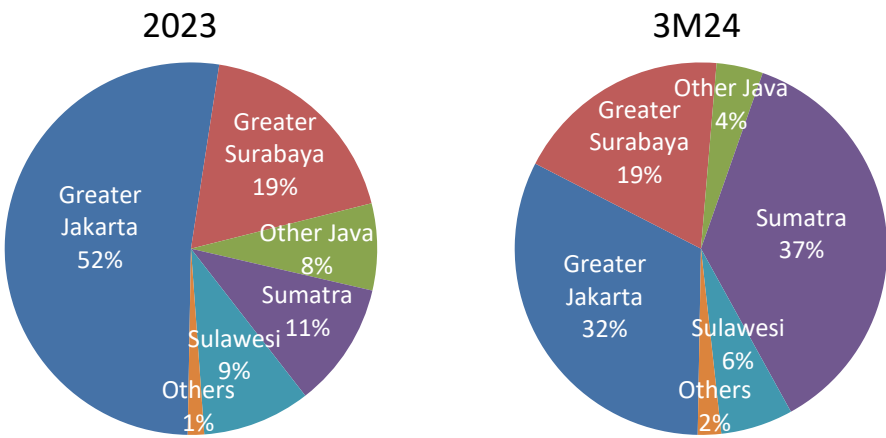
Strong Growth and Geographically Diversified Marketing Sales

Historical Presales

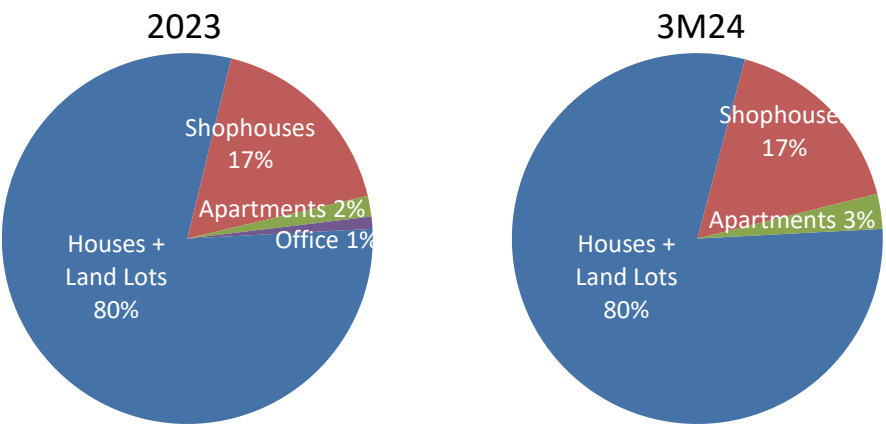


Units Sold	5,452	6,279	5,468	6,365		2,271	1,865
New Launches	22%	29%	45%	62%		58%	44%

Presales per Location

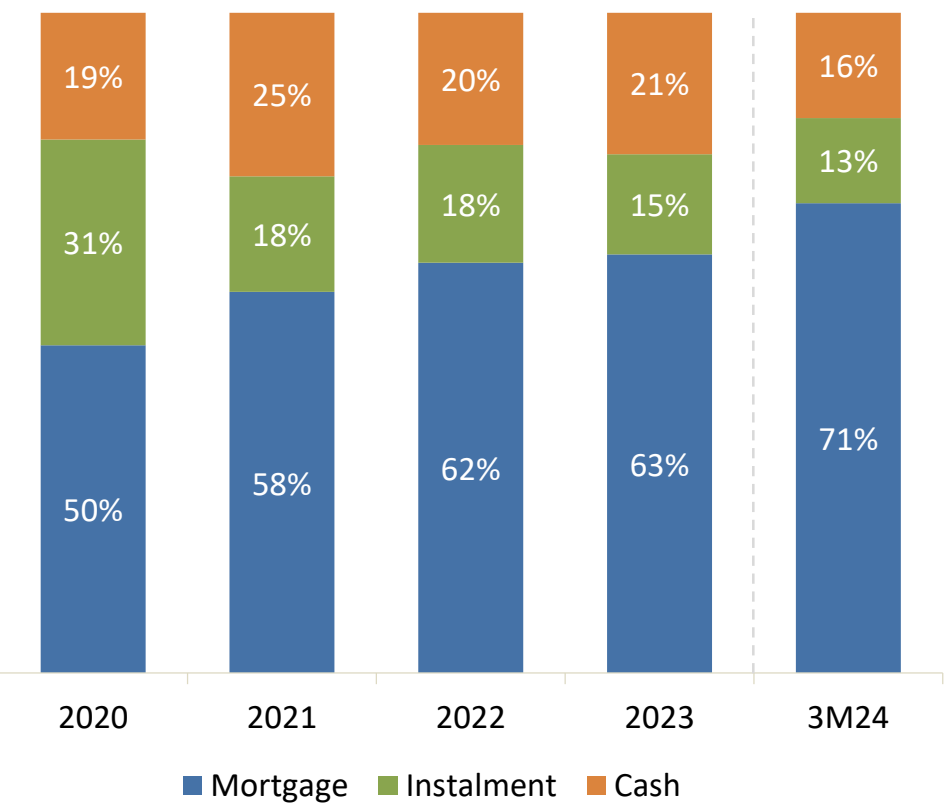


Presales per Product



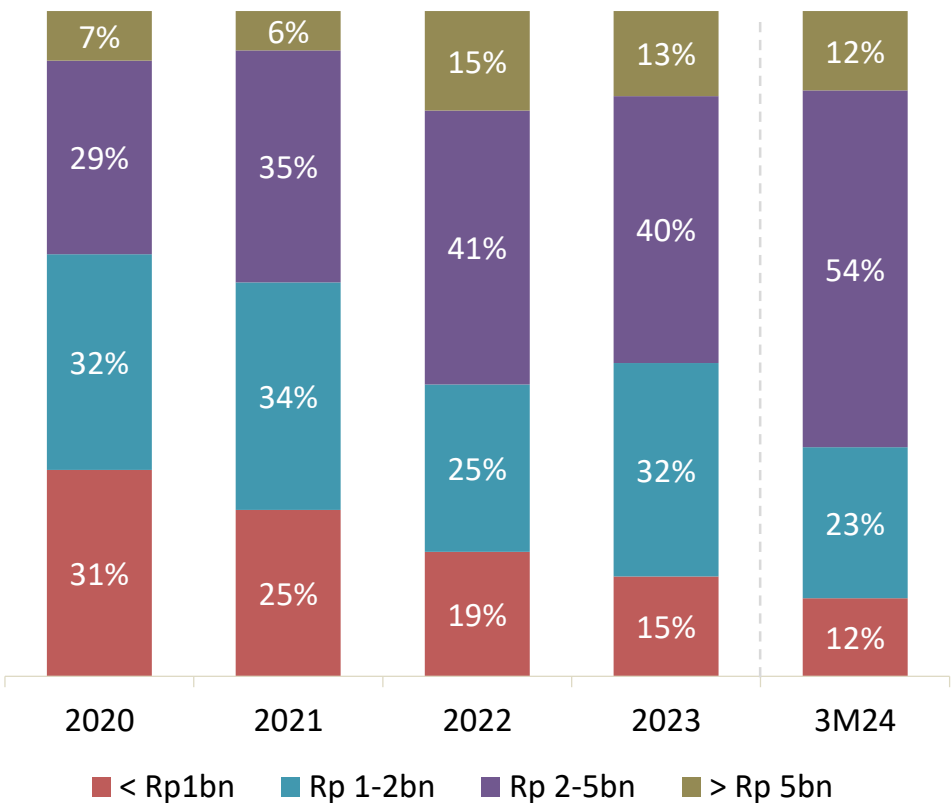
Expanding Middle Segment with Mortgage as Most Popular Form of Payment

Presales per Payment Method



Growing proportion of mortgage payments due to affordability of mortgages and high portion of end-user buyers

Presales per Unit Price



Growing proportion of presales from units priced between Rp1-3 billion, reflecting higher demand from the middle-low to middle-up segment

Sufficient Land Bank to Sustain >15 Years of Development

Project Name	Ownership Scheme	Gross Land Bank 2022 (Ha)	3M24 Average Unit Price (Rpbn)
CitraRaya Tangerang	100%	780	1.2
CitraIndah City Jonggol	100%	167	0.5
CitraGarden City Jakarta	100%	78	3.2
CitraGarden Puri Jakarta	100%	1	1.9
CitraLand Cibubur	JV - 60%	81	1.1
Total Greater Jakarta		1,106	
CitraLand Surabaya	100%	814	2.8
CitraHarmoni Sidoarjo	100%	81	0.8
CitraGarden Sidoarjo	JV - 60%	17	1.9
Total Greater Surabaya		912	
CitraLand Bandar Lampung	100%	40	2.5
CitraLand Palembang	JV - 60%	98	1.5
CitraLand Pekanbaru	JV - 60%	3	1.9
Ciputra Beach Resort	JV - 60%	40	4.3
Total Others		182	
Total Land Bank		2,200	

Rights to Additional Land Bank Through Joint-Operation Schemes

Joint Operation Project	Development Plan (Ha)	2023 Average Unit Price (Rpbn)
Citra Sentul Raya	38	1.0
CitraLake Sawangan Depok	12	1.1
CitraGarden Serpong	120	1.8
Citra City Sentul	400	2.0
CitraGarden Bintaro	28	2.3
Total Greater Jakarta	598	
The Taman Dayu Pandaan	89	1.7
CitraLand The Green Lake Surabaya	40	2.6
CitraLand Driyorejo CBD	12	1.8
CitraLand City Kedamean	200	0.9
Total Greater Surabaya	341	
Citra Maja Raya	683	0.3
CitraLand BSB City Semarang	100	5.2
CitraGrand Semarang	55	1.5
CitraSun Garden Semarang	17	1.2
CitraGarden City Malang	51	1.5
CitraGarden BMW Cilegon	47	0.7
CitraLand Cirebon	45	0.4
CitraLand Puri Serang	43	0.8
CitraGarden Pekalongan	10	0.6
CitraLand Puncak Tidar Malang	32	3.2
Total Java Ex-Jakarta Ex-Surabaya	1,083	
CitraRaya City Jambi	564	0.5
CitraLand Gama City Medan	123	4.3
CitraLand Botanical City Pangkalpinang	57	1.0
Citra AeroLink Batam	9	1.9
CitraLand Megah Batam	14	2.2
CitraGarden Pekan Baru	20	1.2
CitraLand Helvetia Kota Deli Megapolitan	7	2.2
CitraLand Tanjung Morawa Kota Deli Megapolitan	50	4.1
CitraLand Sampali Kota Deli Megapolitan	35	2.7
Total Sumatra	879	

Joint Operation Project	Development Plan (Ha)	2023 Average Unit Price (Rpbn)
CitraGrand Senyur City Samarinda	295	0.9
CitraGarden City Samarinda	39	0.7
CitraLand City Samarinda	86	1.6
CitraMitra City Banjarbaru	172	0.2
CitraLand Banjarmasin	40	2.2
CitraGarden Aneka Pontianak	27	1.3
CitraCity Balikpapan	9	2.6
Total Kalimantan	668	
CitraGrand Galesong City Gowa	185	1.9
CitraLand City Losari Makassar	157	3.2
CitraLand Talassa City Makassar	69	1.8
CitraLand Celebes Makassar	30	5.9
CitraGarden Makassar	15	0.7
CitraLand Palu	17	1.1
CitraLand Kendari	15	2.0
Total Sulawesi	488	

Total JO Land Bank of 4,057 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%	311	100%
Ciputra World Jakarta 2	The Orchard	100%	31,000	94%	82	100%
	The Residence		14,000	96%	22	100%
Ciputra World Jakarta 2 Ext.	The Newton 1	100%	15,800	98%	12	100%
	The Newton 2		22,500	46%	551	71%
Ciputra International	San Francisco	JV - 55%	25,300	53%	262	100%
	Amsterdam		24,200	90%	55	100%
CitraRaya Tangerang Ecopolis	Yashinoki	JV - 51%	5,500	91%	6	100%
	Suginoki		3,900	92%	3	100%
CitraLake Suites	Tower A+B	JV - 51%	18,000	93%	29	100%
Citra Living	Orchard	JO Revenue - 70%	9,100	99%	1	100%
	Lotus		9,100	94%	10	100%
Total Jakarta			219,900	83%	1,344	
CitraLand Surabaya	Denver	100%	22,500	76%	101	100%
Ciputra World Surabaya	Voila	JV - 53%	35,800	100%	-	100%
	The Vertu		9,100	60%	94	100%
	Sky Residence		6,700	25%	111	100%
CitraLand Vittorio Surabaya	Alessandro	JV - 51%	17,600	54%	176	100%
Total Surabaya			91,700	76%	482	
CitraPlaza Nagoya Batam	Tower 1	JV - 50%	22,700	94%	38	100%
Barsa City Yogyakarta	Cornell	JO Profit - 50%	8,500	60%	75	100%
Vida View Makassar	Brentsville	JO Profit - 50%	24,800	69%	186	100%
CitraLand City Losari Makassar	Delft	JO Profit - 50%	19,800	98%	10	100%
	Azure	JO Profit - 50%	5,300	51%	60	0%
Total Others			81,100	81%	368	
Total Strata Title Apartment			392,700	81%	2,195	

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%	19,200	92%	73	100%
Ciputra World Jakarta 2	Tokopedia Tower	100%	28,000	83%	209	100%
Ciputra International	Propan Tower	JV - 55%	18,700	80%	96	100%
	Tower 3		30,200	70%	204	100%
Citra Towers Kemayoran	North Tower	JO Profit - 50%	37,000	97%	33	100%
Total Jakarta			133,100	85%	615	
Ciputra World Surabaya	Vieloft SOHO	JV - 53%	31,500	57%	297	100%
	Office Tower		38,500	89%	90	100%
CitraLand Vittorio Surabaya	Alessandro	JV - 51%	4,800	50%	50	100%
Total Surabaya			74,800	73%	437	
Total Strata Title Office			207,900	81%	1,052	

Leased Office

Project Name	Tower	Ownership Scheme	Leasable SGA (sqm)	Leased	Construction Progress
Ciputra World Jakarta 1	DBS Bank Tower	100%	40,900	82%	100%
Ciputra World Jakarta 2	Tokopedia Tower	100%	38,000	53%	100%
Ciputra International	Tower 3	JV - 55%	3,800	58%	100%
Total Jakarta			82,700	68%	
Total Office for Lease			82,700	68%	

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%	12,000
Citra Towers Kemayoran	JO Profit - 50%	38,000
Citra Living	JO Revenue - 70%	3,500
Total Jakarta		330,700
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		860,700

* : Obtained 2Ha land out of optional 7Ha

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



Healthy Occupancy and Lease Expiry Profile for Malls

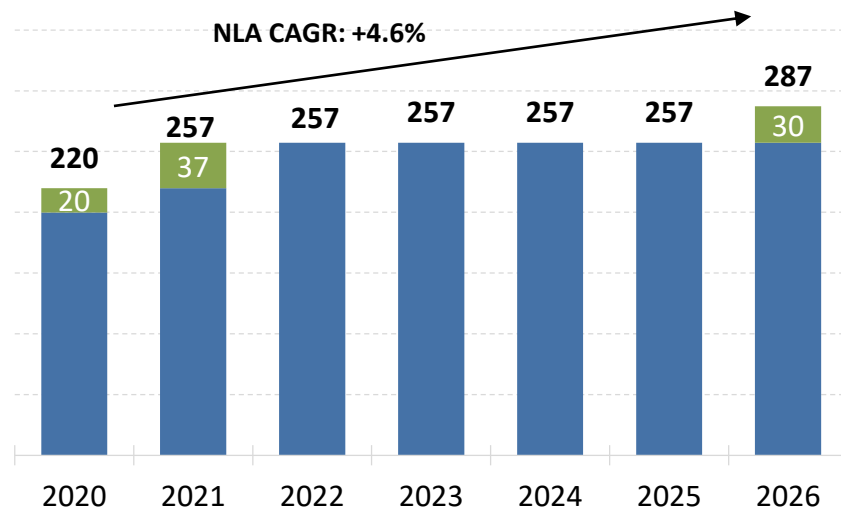
Mall	Net Leasable Area (sqm)	Occupancy Rate				
		2020	2021	2022	2023	3M24
Ciputra World Jakarta 1	79,500	100%	100%	100%	100%	100%
Ciputra World Surabaya	87,500	94%	90%	74%*	77%*	74%*
Ciputra Mall Jakarta	43,600	93%	82%	89%	93%	94%
Ciputra Mall Semarang	20,200	96%	95%	96%	96%	96%
Ciputra Mall Tangerang	26,500	90%	90%	88%	82%	77%**
Expansion Plan						
CitraLand City Losari Mall	30,000					
CitraLand Surabaya Mall	26,000					

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

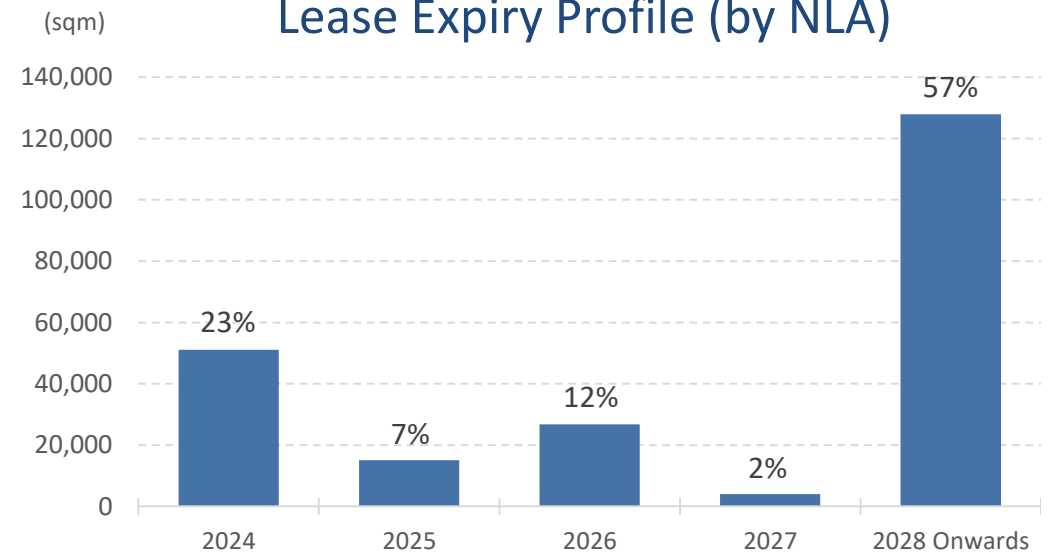
* Newly opened extension with 37,500m2 NLA in April 2021

** Refurbishment of entire lower-ground floor for new AEON tenant

Total Net Leasable Area ('000 sqm)

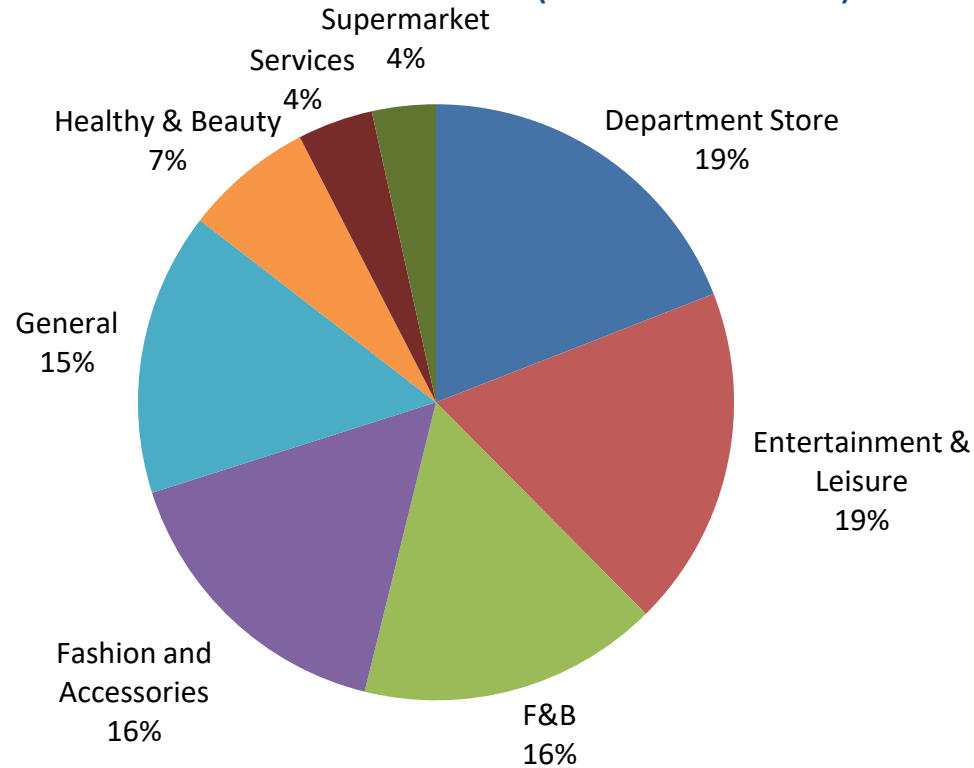


Lease Expiry Profile (by NLA)



Well-Diversified Mall Tenants with Reputable Brands

Mall Tenants Breakdown (% Leased Area)



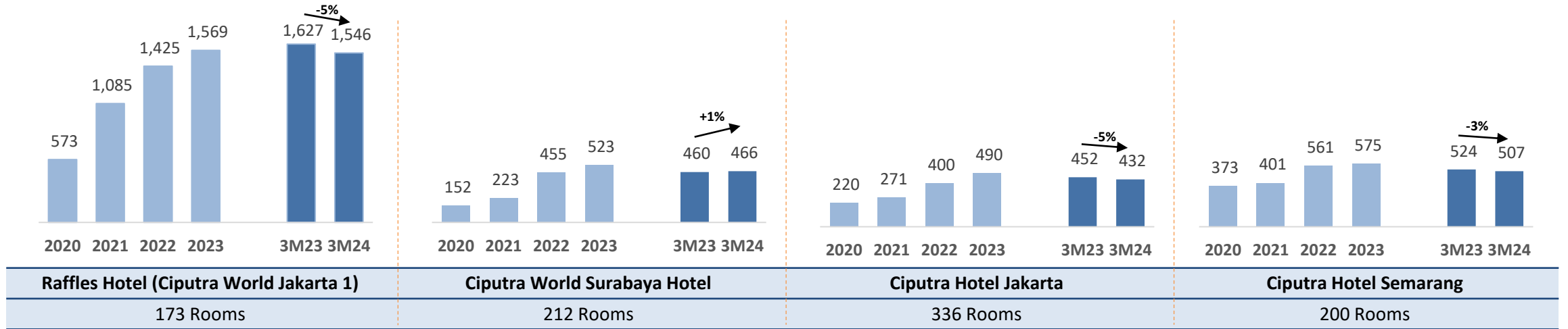
Reputable Tenants



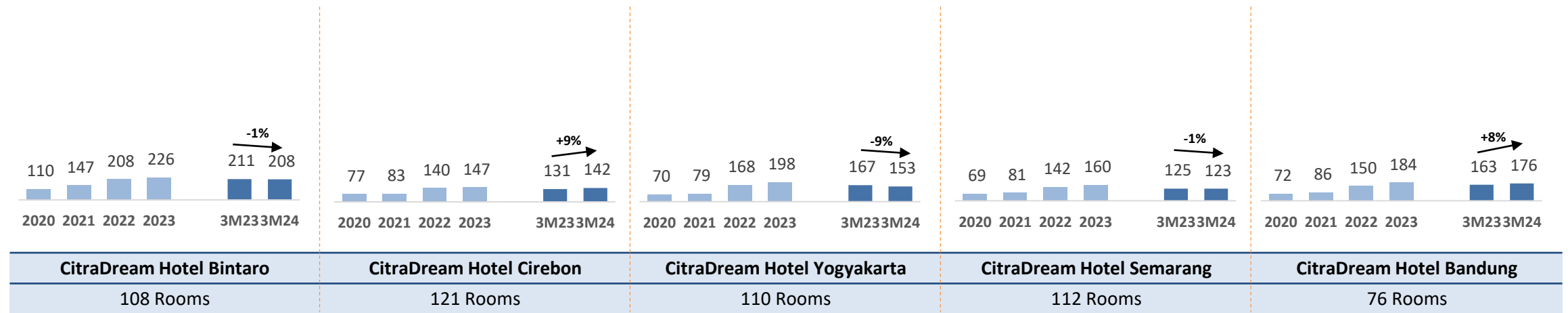
Steady Growth Amidst Normalization Post-COVID Period

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

Star Hotels

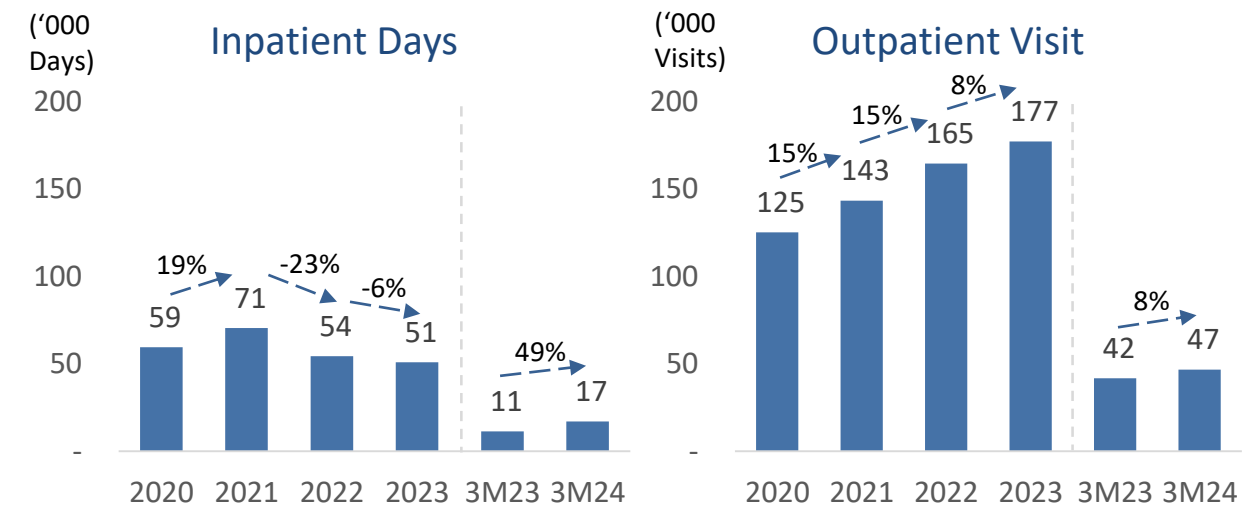
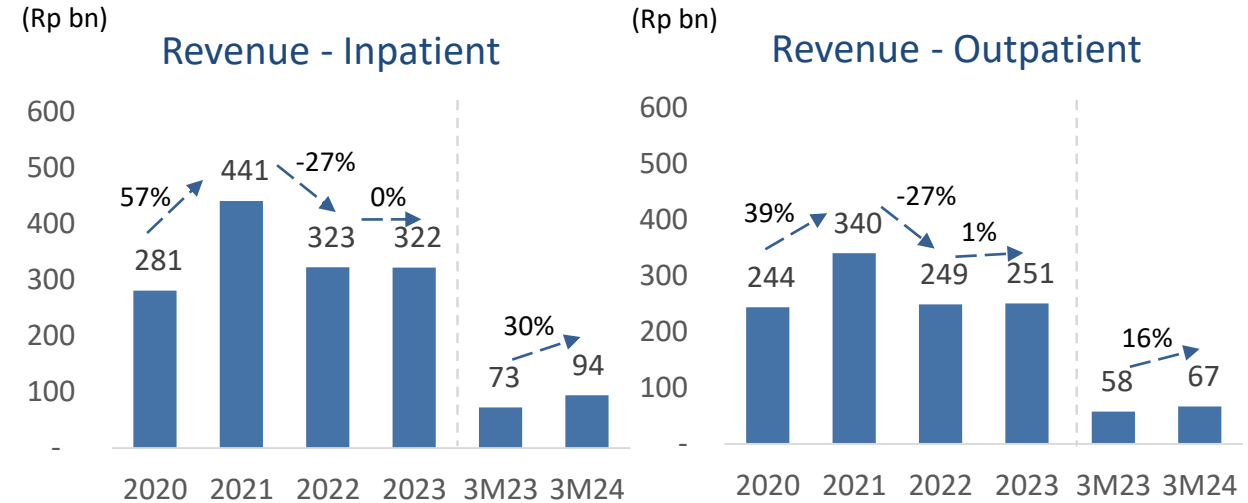


Budget Hotels



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
Maximum Capacity	183 Beds	230 Beds	168 Beds
Operational Capacity	150 Beds	192 Beds	126 Beds
Center of Excellence	- Cancer Center - Trauma Center - Women & Children Center	- Cardiac Center - Neurology & Neurosurgery Center - Women & Children Center	- Cardiac Center - Trauma Center - Women & Children Center



Ciputra Hospital Surabaya Expansion Overview



Ciputra Hospital Surabaya

Township & Location	CitraLand Surabaya at West Surabaya
Estimated Operating Period	August 2024
Maximum Capacity	200 Beds
Operational Capacity	70 Beds
Capital Expenditure	Rp520 billion
Center of Excellence	Cardiology, Oncology, Neurosurgery
Accessibility	- Located at Radial Road Surabaya 20 minutes from Kota Satelit Toll Exit 30 minutes from city center 40 minutes from Juanda International Airport 10 minutes from Driyorejo Toll Exit

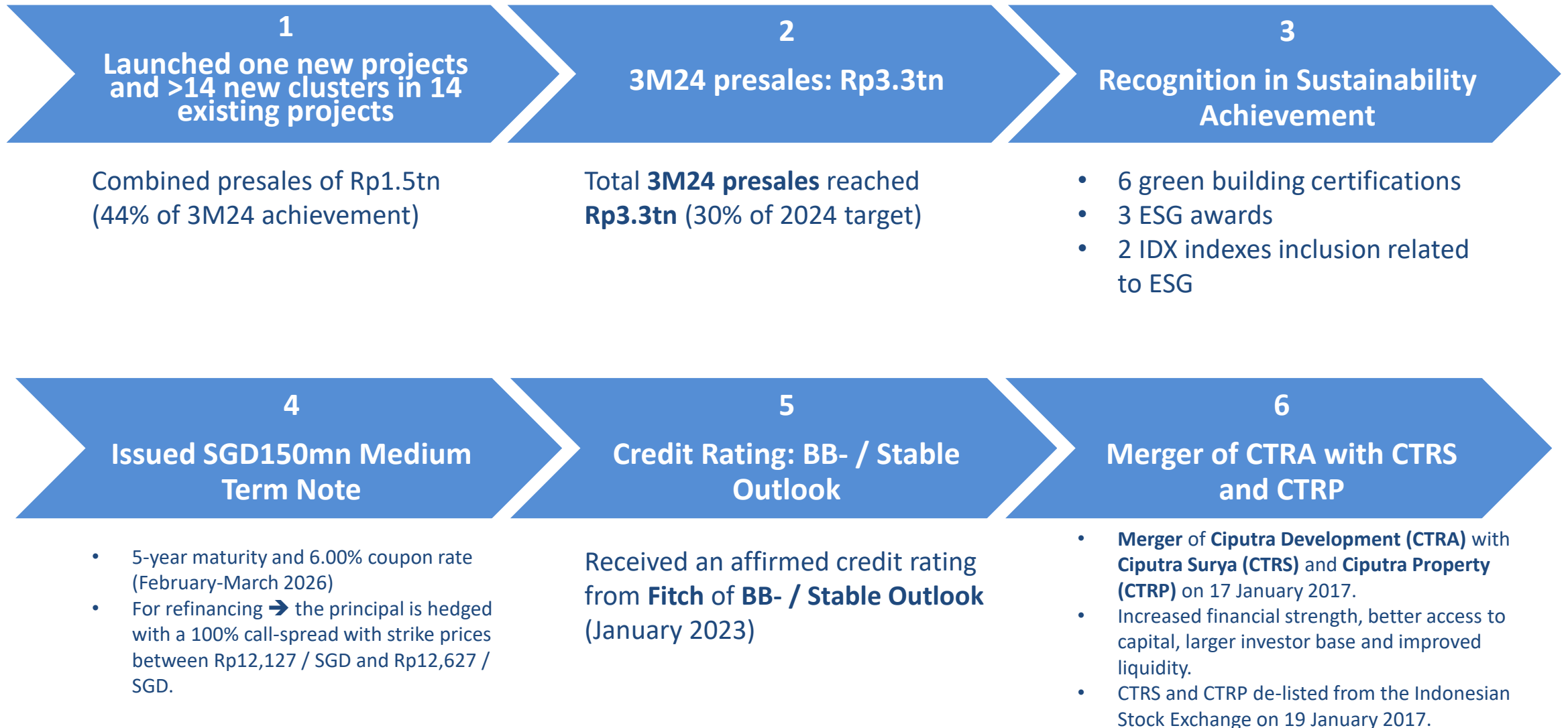




 CITRALAND

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 -0.07x** as of Sep 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

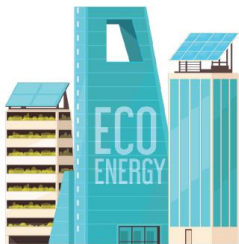
Sustainability Achievements

Sustainability Metrics 2023



163,770 MWh

Electricity consumption level



6

Green building certifications



145,481 ton CO2eq

GHG Emissions



21,111

Job creation
through tenant



1,388 ton

Waste recycled and
composted



1,879,667 m2

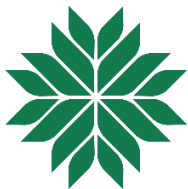
Urban green space

Key Recognitions



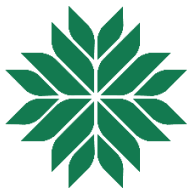
Indonesia Stock Exchange
member of **wfe** WORLD FEDERATION
OF EXCHANGES

IDX ESG Leaders Index
since 2020



KEHATI

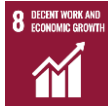
ESG Sector Leaders
IDX KEHATI Index
since 2021



KEHATI

ESG Quality 45 IDX
KEHATI Index
since 2022

Commitment to Achieve UN SDGs

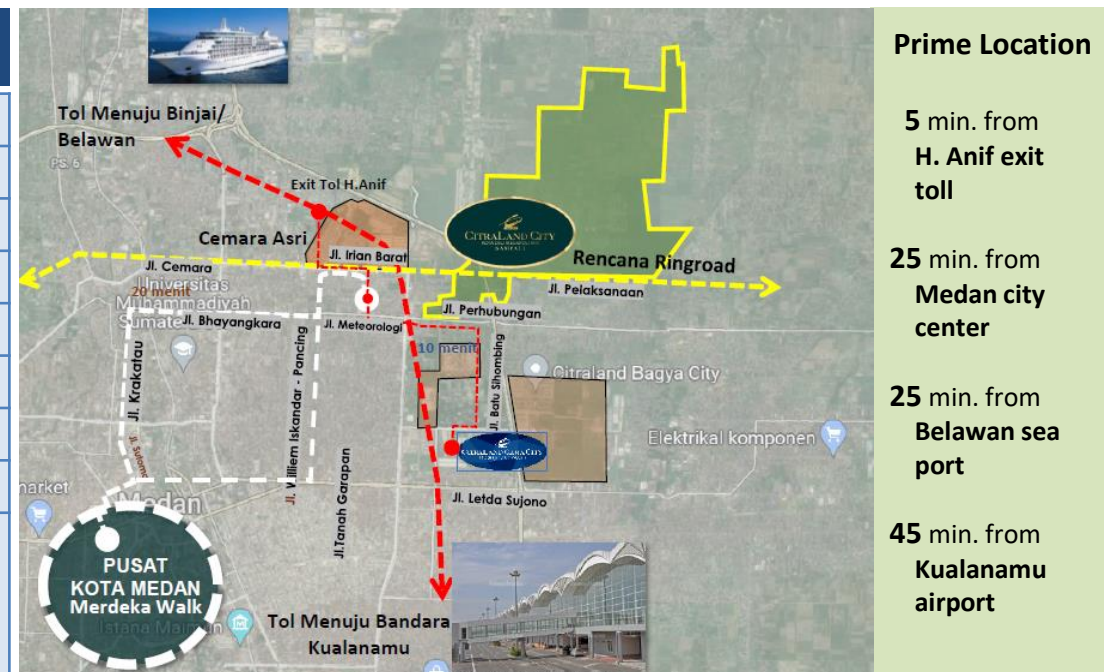
UN SDGs	Commitment Performed	UN SDGs	Commitment Performed
 2 ZERO HUNGER	- Distribution of basic needs assistance to the underprivileged communities surrounding the Company's project in more than 7 cities which is carried out on a regular basis and post-natural disaster; - Organize iftar activities and provision of sacrificial animals for the surrounding community in almost all of projects.	 8 DECENT WORK AND ECONOMIC GROWTH	- New projects brought indirect economic impact on local, national, and overseas suppliers; - Conduct MSMEs festival to support Community's economic empowerment; 21,111 jobs creation through 1,465 tenants who rent in Ciputra's commercial area.
 3 GOOD HEALTH AND WELL-BEING	Conduct blood donation and medical check up in more than 5 projects.	 9 INDUSTRY, INNOVATION AND INFRASTRUCTURE	- 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;
 4 QUALITY EDUCATION	- Support for educational facilities, such as the distribution of scholarship funds, books, bookshelves, and tables; - Conduct seminars and training for people with disabilities; - Conduct parenting seminars at schools; - Support Focus Group Discussion (FGD) activities for youth education advocates; - Donation for Islamic boarding schools, nursing homes, and orphanages in more than 4 cities;	 11 SUSTAINABLE CITIES AND COMMUNITIES	- 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.
 6 CLEAN WATER AND SANITATION	- Processing effluent at the Sewage Treatment Plant (STP) to produce clean water that meets standard; - Utilizing rain water and long pond for plant watering.	 12 RESPONSIBLE CONSUMPTION AND PRODUCTION	- 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; 1,388 ton of waste recycled and composted; - Prohibit the use of plastic shopping bags in the shopping centers.
 7 AFFORDABLE AND CLEAN ENERGY	- 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.	 13 CLIMATE ACTION	- Clean up canals, waterways, and tree plantation. - Support for the procurement program of cleaning equipment for the communities surrounding our projects.

New Projects 2024



CitraLand City Sampali Kota Deli Megapolitan

Project Scheme & Location	Joint Operation in Medan, North Sumatra
Launch	January 2024
Development plan	Phase 1: 35 ha
Market segment	Middle and middle-up
Pre-sales 3M2024	Rp856billion
House price range	Rp1.6billion to Rp4.1billion
Average unit price	Rp2.7billion
Units sold	353 units
Others	Accessibility: 5 minutes to H. Anif exit toll 25 minutes (6 km) to city center 25 minutes to Belawan seaport 45 minutes to Kualanamu airport



An aerial photograph of a large residential development. The houses are arranged in neat, curved rows, each with a dark tiled roof. A central feature is a large, irregularly shaped pond with a small island in the middle. To the left of the pond is a modern clubhouse with a white, curved roof and a large glass facade. The entire development is surrounded by lush green trees and vegetation. A north arrow is visible in the bottom left corner of the image.



Project Scheme & Location	Joint Operation in Gresik, East Java
Development plan	28 ha
Market segment	Middle
Estimated launch	2H2024
2024 est. pre-sales	Rp250billion
Unit price	Starting from Rp1.0billion
Others	Accessibility: 5.9 km to Alun-Alun Kota Gresik 8.6 km to Romokalisari exit toll 3.1 km to Kebomas exit toll 2.2 km to Bunder exit toll



Key Projects 2024



CitraLand Surabaya

Project Scheme & Location	Directly Owned in West Surabaya
Launch	1993
Development plan	1,700 ha (sold 801 ha)
Market segment	Middle to middle-high
Pre-sales 3M2024	Rp493billion
House price range	Rp1.0billion to Rp7.0billion
Average unit price	Rp2.8billion
Units sold	196 units
Others	Launched new cluster of house in March



Key Projects 2024

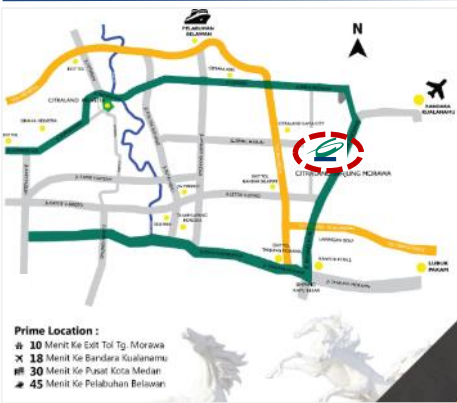




CitraGarden City Jakarta

Project Scheme & Location	Directly Owned in Kalideres, West Jakarta
Launch	1984
Development plan	454 ha (sold 364 ha)
Market segment	Middle to high
Pre-sales 3M2024	Rp255billion
House price range	Rp2.2billion to Rp11.2billion
Average unit price	Rp3.2billion
Units sold	89 units
Others	Launched new cluster of house in March

Key Projects 2024



CitraLand Tanjung Morawa Kota Deli Megapolitan

Project Scheme & Location	Joint Operation in Deli Serdang, North Sumatra
Launch	November 2022
Development plan	Phase 1: 15 ha out of 50 ha
Market segment	Middle-low
Pre-sales 3M2024	Rp237billion
House price range	Rp482million to Rp1.7billion
Average unit price	Rp4.1million
Units sold	64 units
Others	Launched a new cluster in March



Key Projects 2024



Citra City Sentul

Project Scheme & Location	Joint Operation in Sentul, South Greater Jakarta
Launch	October 2023
Development plan	400 ha
Market segment	Middle-low to middle-high
Pre-sales 3M2024	Rp204billion
House price range	Rp971million to Rp6.7billion
Average unit price	Rp2.0billion
Units sold	112 units
Others	Accessibility: 4.5 km to Sentul Selatan exit toll

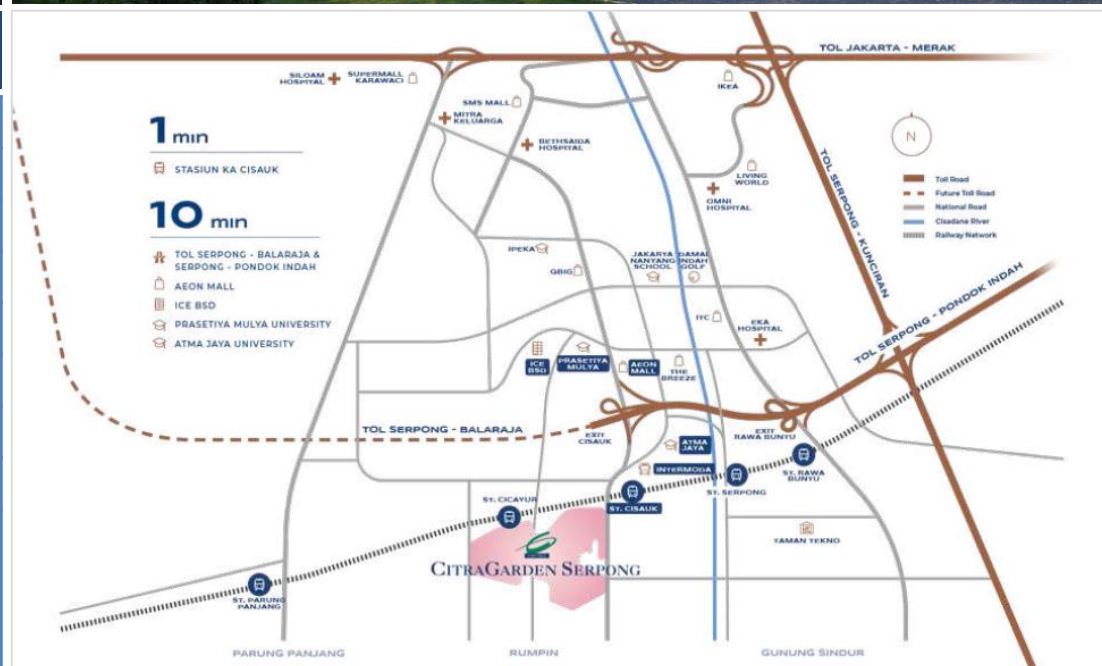


Key Projects 2024

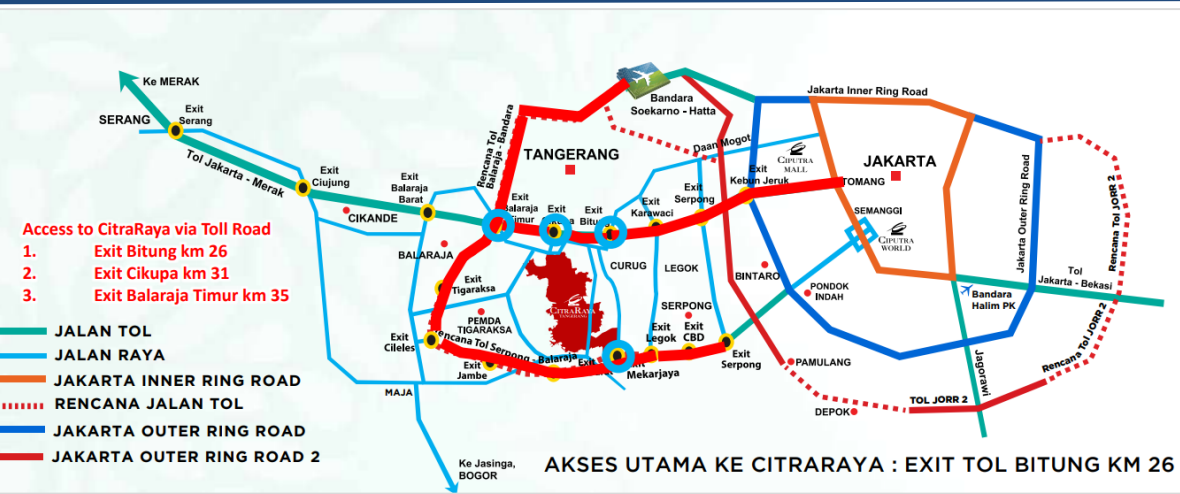


CitraGarden Serpong

Project Scheme & Location	Joint Operation in 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 3M2024	Rp188billion
House price range	Rp818million to Rp4.2billion
Average unit price	Rp1.8billion
Units sold	117 units
Others	Accessibility: 1 minute to Cisauk railway station 10 minutes to Jakarta-Serpong toll Cisauk exit



Key Projects 2024



CitraRaya Tangerang

Project Scheme & Location	Directly Owned in Tangerang, West of Jakarta
Launch	1994
Development plan	2,760 ha (sold 882 ha)
Market segment	Middle-low to middle-high
Pre-sales 3M2024	Rp185billion
House price range	Rp354million to Rp4.2billion
Average unit price	Rp1.2billion
Units sold	177 units
Others	-



Key Projects 2024



CitraGarden Bintaro

Project Scheme & Location	Joint Operation in South of Jakarta
Launch	November 2023
Development plan	28 ha
Market segment	Middle-low to middle-up
Pre-sales 2023	Rp140billion
House price range	Rp1.2billion to Rp4.0billion
Average unit price	Rp2.3billion
Units sold	67 units
Others	Accessibility: 10 minutes to Bintaro City 25 minutes to Serpong City 35 minutes to Soekarno-Hatta international airport



Key Projects 2024



CitraLand City Losari Makassar

Project Scheme & Location

Launch

Development plan

Market segment

Pre-sales 3M2024

House price range

Average unit rice

Units sold

Others

Joint Operation in Makassar, South Sulawesi

October 2015

157 ha (sold 35 ha + 50 ha to government)

Middle to high

Rp74billion

Rp5.1billion to Rp13.0billion

Rp3.2billion

26 units

Launched new tower of low-rise apartment in January



Key Projects 2024



CitraLand Gama City Medan	
Project Scheme & Location	Joint Operation in Medan, North Sumatra
Launch	February 2013
Development plan	123 ha out of 211 ha masterplan
Market segment	Middle and middle-up
Pre-sales 3M2024	Rp66billion
House price range	Rp3.2billion to Rp5.7billion
Average unit price	Rp4.3billion
Units sold	17 units
Others	Launched new cluster of shop house in February

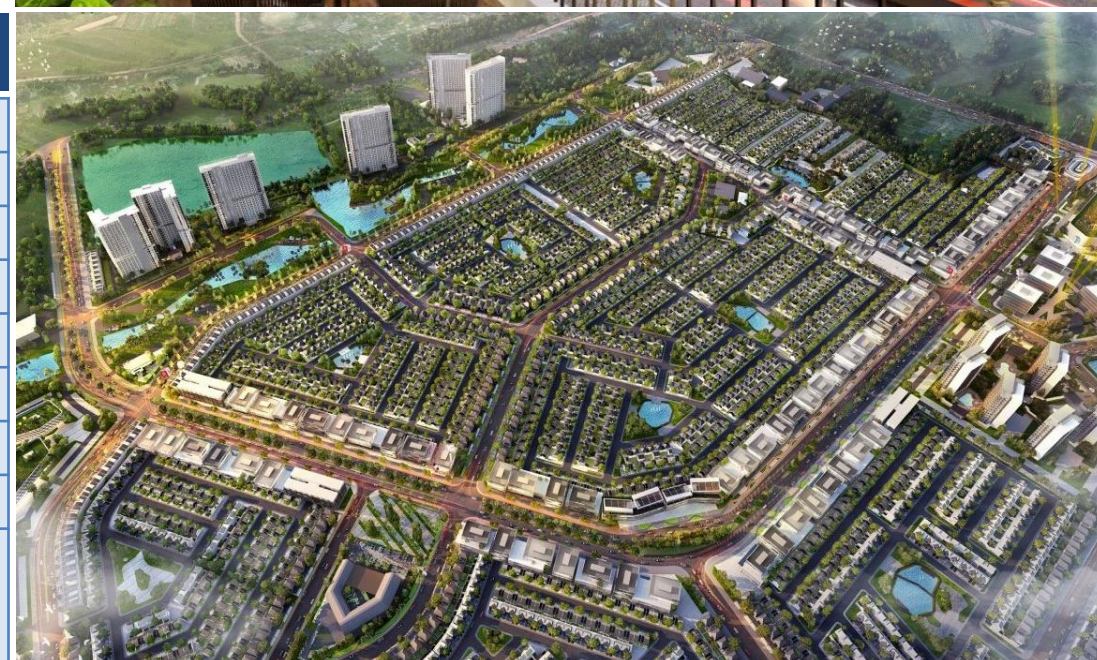


Key Projects 2024



CitraLand City Kedamean

Project Scheme & Location	Joint Operation in Gresik, East Java
Launch	August 2022
Development plan	Phase 1: 12.5 ha out of 200 ha master plan
Market segment	Middle to middle-low
Pre-sales 3M2024	Rp54billion
House price range	Rp578million to Rp1.5billion
Average unit price	Rp927million
Units sold	65 units
Others	-





Financial Results

Results Summary (Income Statement)

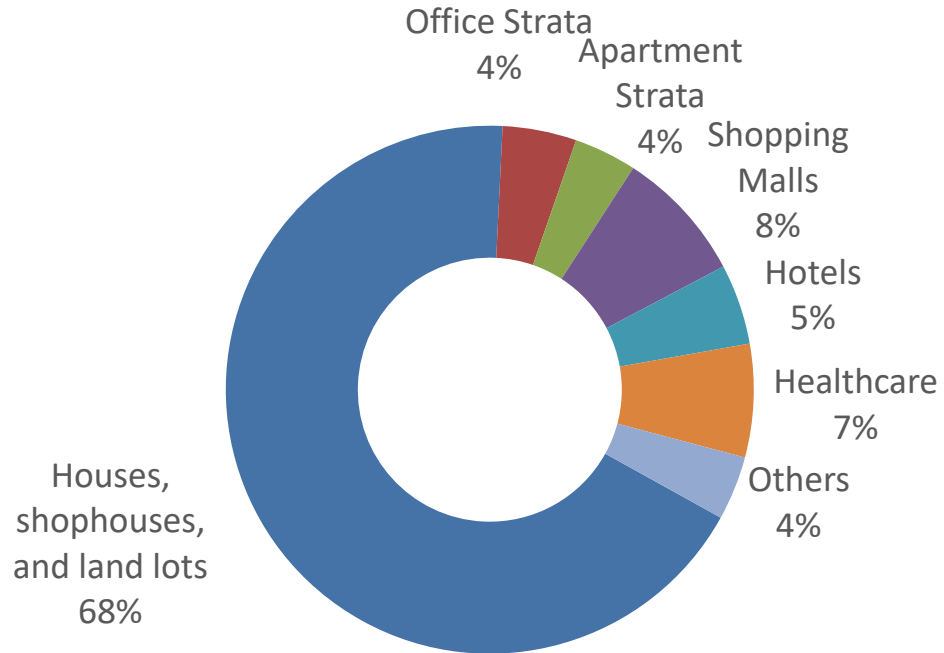
(Rpbn)	3M24	3M23	% YoY	
Revenue	2,316	2,131	8.7%	<i>Effect of +7.1% YoY in Property Development segment and +14.2% YoY in Recurring segment</i>
COGS	(1,138)	(1,098)	3.7%	
Gross Profit	1,178	1,033	14.0%	
<i>Gross Profit Margin</i>	<i>50.9%</i>	<i>48.5%</i>		<i>Effect of product mix</i>
Operating Expense	(445)	(375)	18.4%	
Operating Profit	733	658	11.5%	
<i>Operating Profit Margin</i>	<i>31.7%</i>	<i>30.9%</i>		
Interest Income (Expense) - Net	(201)	(207)	-2.5%	<i>Effect of deleveraging and higher interest income</i>
Other Income (Expense) - Net	66	46	42.9%	
Final Tax and Income Tax	(70)	(66)	6.0%	
Net Income Before Non-Controlling Interest	528	431	22.4%	
Non-Controlling Interest	(44)	(18)	143.3%	<i>Effect of higher revenue recognition from JV projects</i>
Net Income Attributable to Owners	483	413	17.1%	
<i>Net Profit Margin</i>	<i>20.9%</i>	<i>19.4%</i>		

Results Summary (Revenue Breakdown and Margin Performance)

(Rpbn)	3M24	3M23	% YoY	
Revenue Breakdown				
Property Development Revenue	1,762	1,646	7.1%	
Houses, shophouses, and land lots	1,568	1,460	7.4%	
Office for sale	105	34	208.0%	
Apartments	89	152	-41.3%	
Recurring Revenue	554	485	14.2%	
Hospitals	161	124	29.1%	Increased number of cases of dengue and viral diseases
Shopping malls	188	161	16.6%	Improving foot traffic and increase in rental rate
Office for lease	43	54	-20.0%	Decreased occupancy from low office-leasing demand
Hotels	114	122	-6.2%	Reduced government-related hotel activities due to elections
Others	48	24	100.3%	Re-opening of golf course and waterparks
Total Revenue	2,316	2,131	8.7%	
Margin Performance				
Property Development GPM	51.7%	49.5%		
Houses, shophouses, and land lots	51.8%	51.0%		
Office for sale	60.5%	51.6%		Effect of product mix
Apartments	39.6%	34.8%		
Recurring GPM	48.1%	44.9%		
Hospitals	46.4%	42.7%		
Shopping malls	49.5%	43.8%		Improving foot traffic and occupancy rates
Office for lease	56.8%	64.2%		Decreased occupancy from low office-leasing demand
Hotels	41.6%	45.0%		
Others	55.8%	19.4%		
Total GPM	50.9%	115.6%		

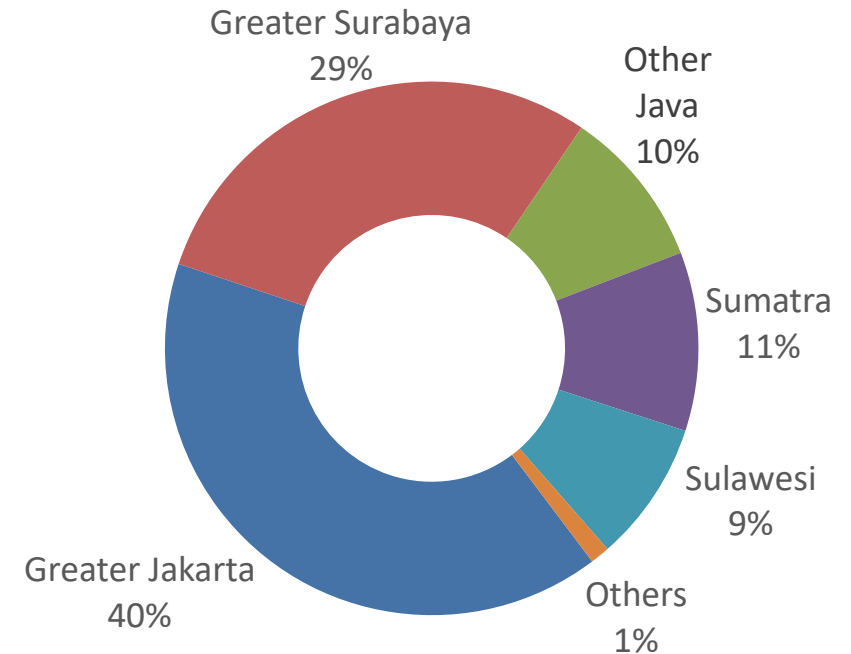
Focusing on Property Development and Minimizing Concentration Risk

Revenue per Segment (3M24)



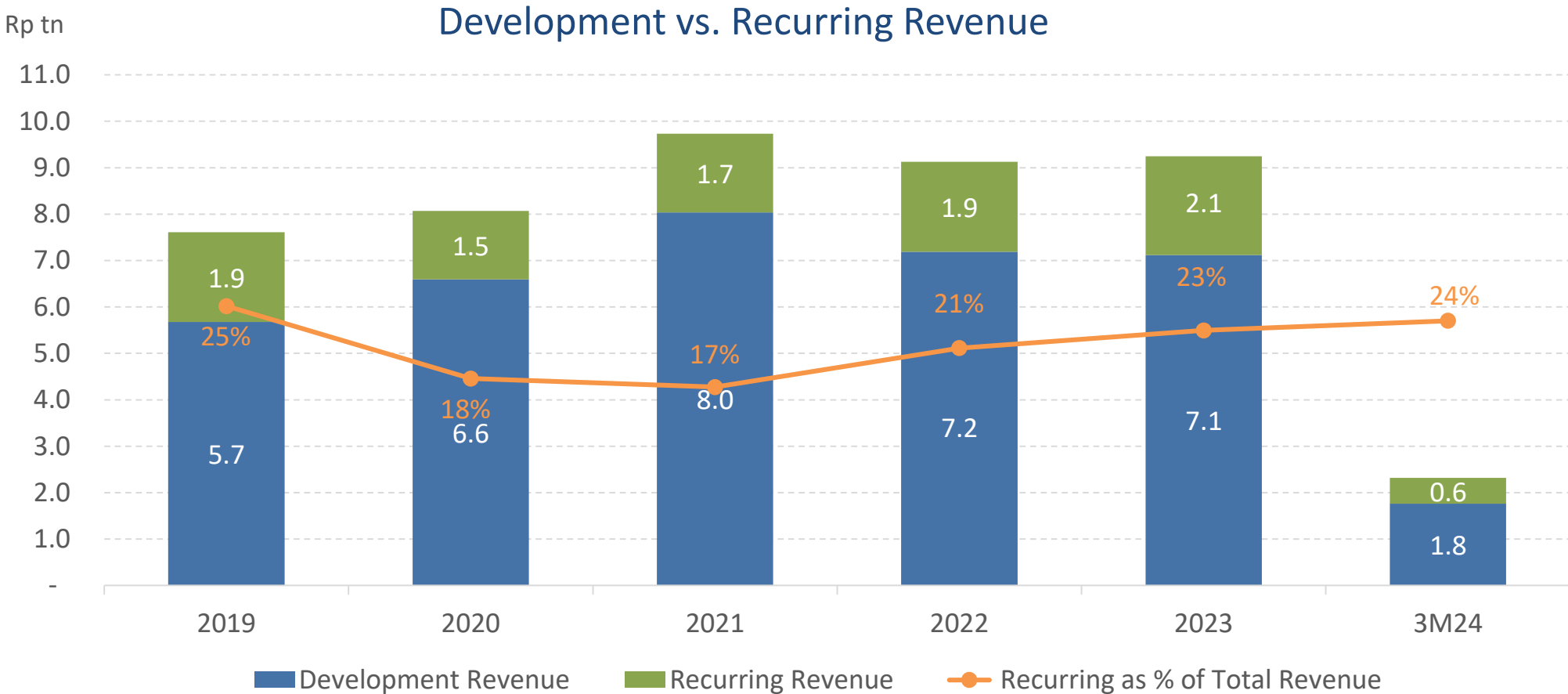
- Development = 76% (Houses + Office + Apartments)
- Recurring = 24% (Malls + Hotels + Healthcare + Office)

Revenue per Location (3M24)



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

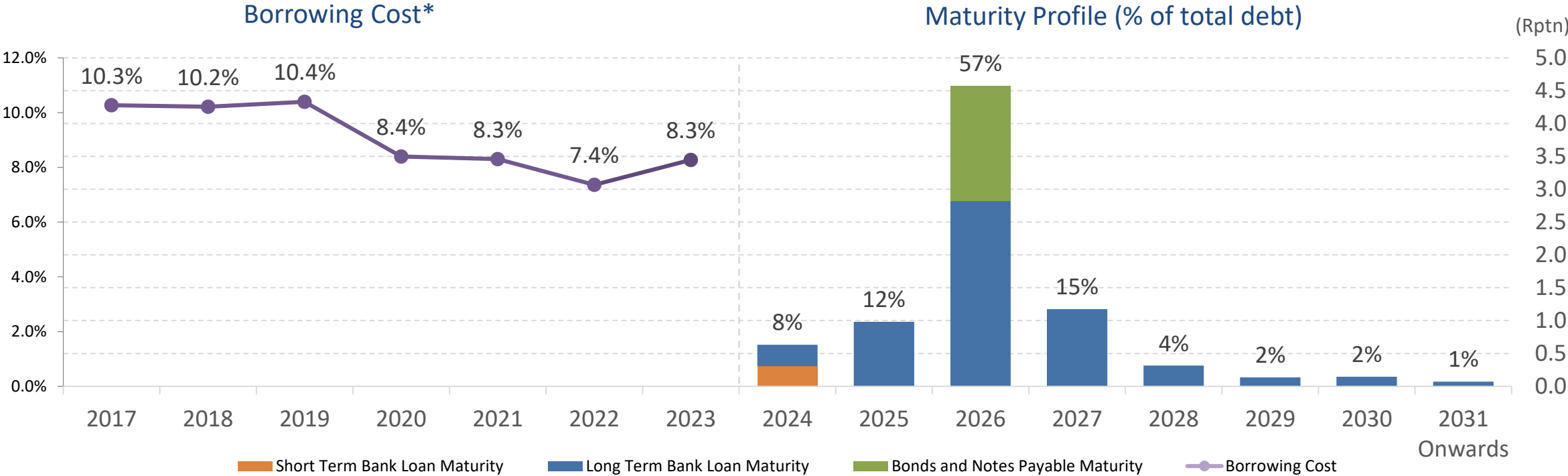
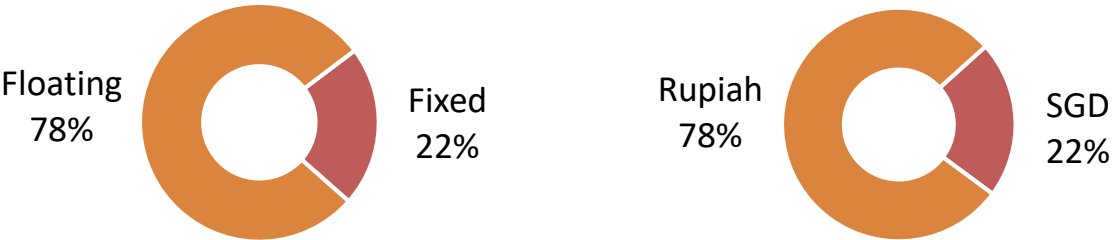
Solid Development Revenue Complemented by Stable Recurring Assets



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

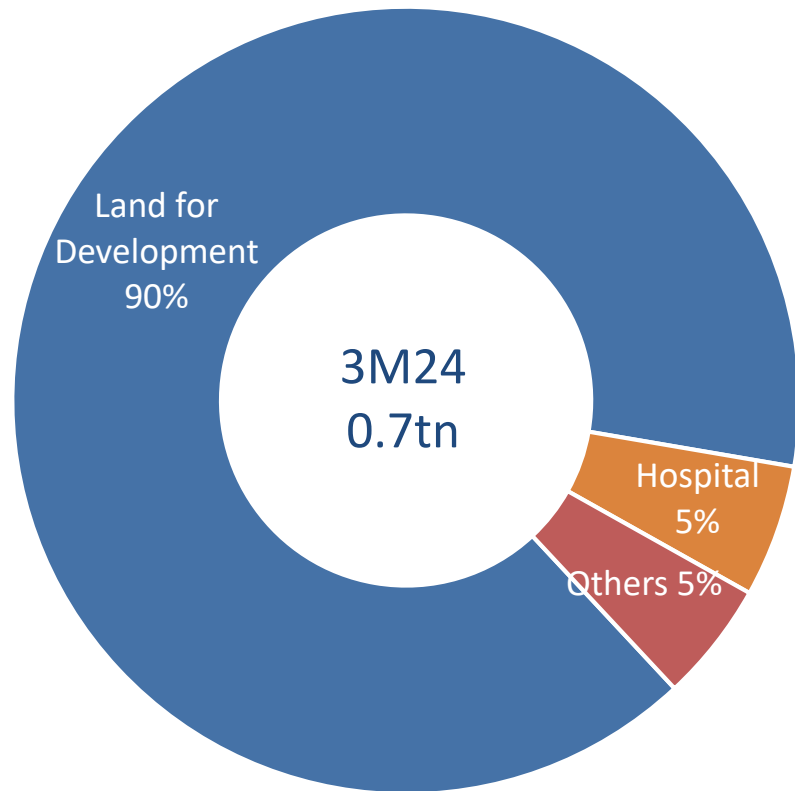
Debt Profile

As of Mar-24
Total Borrowings: Rp8.0tn

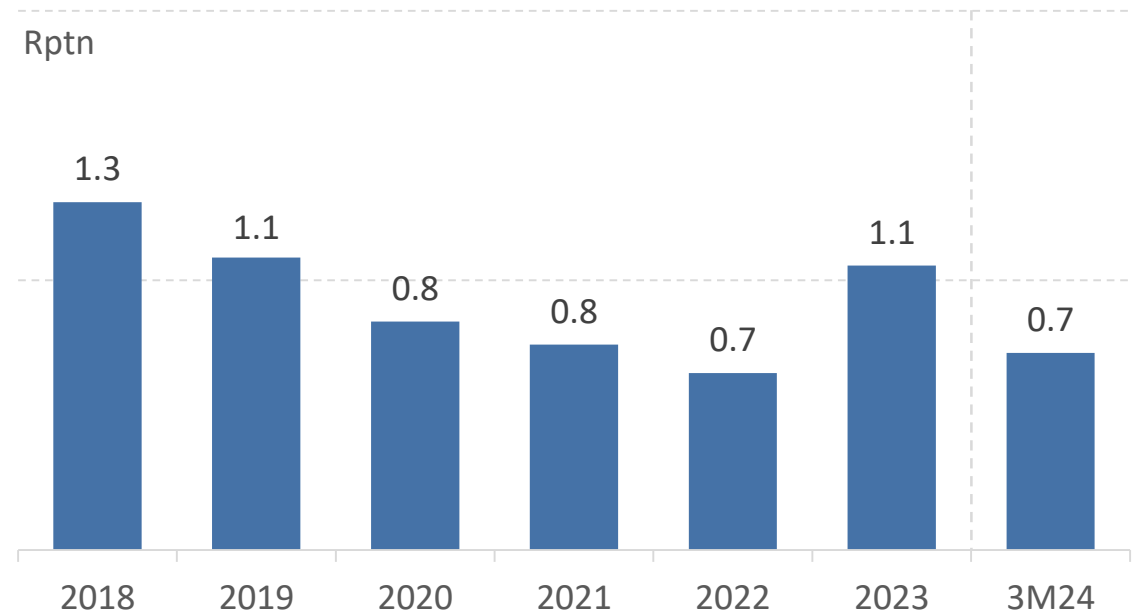


*Average Borrowing Cost calculation includes capitalized interest expense of Rp131bn, Rp179bn, Rp89bn, Rp6bn, Rp25bn, Rp45bn and Rp12bn in 2016, 2017, 2018, 2019, 2020, 2021 and 2022 and excludes PSAK 72 impact of Rp457bn, Rp469bn, Rp401 bn and Rp506 bn in 2020, 2021, 2022 and 2023.

Selective Land Banking and Deferring Non-committal Capex

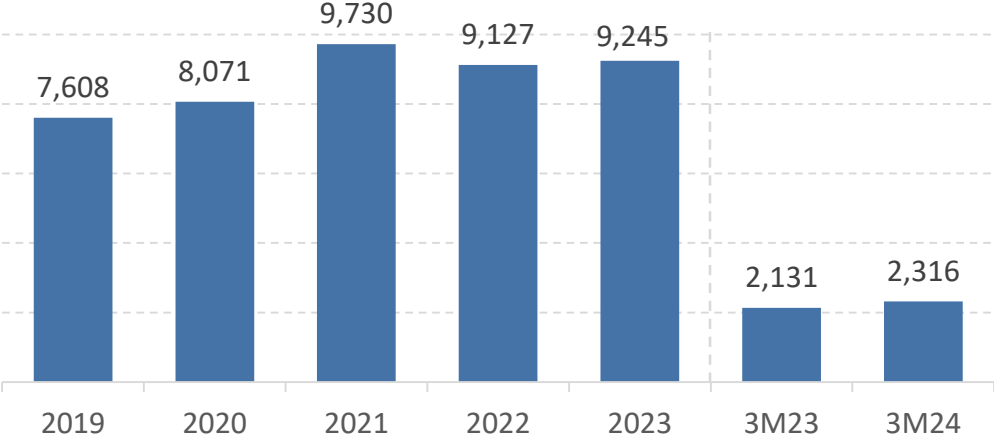


Historical Capex

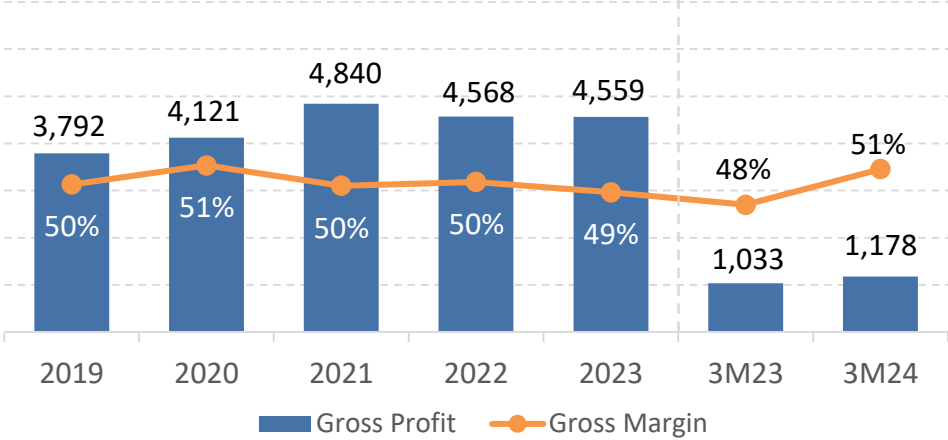


Resilient Financial Performance with Continuous Growth

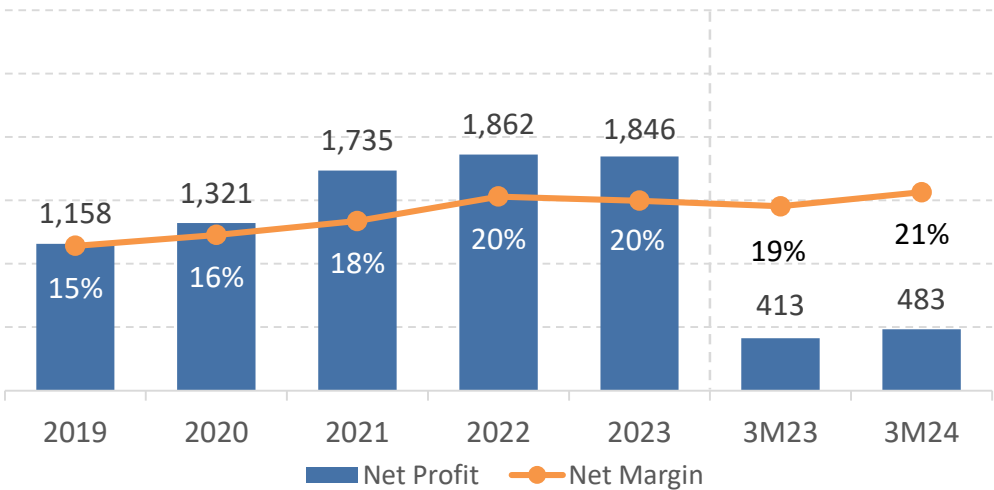
Revenue



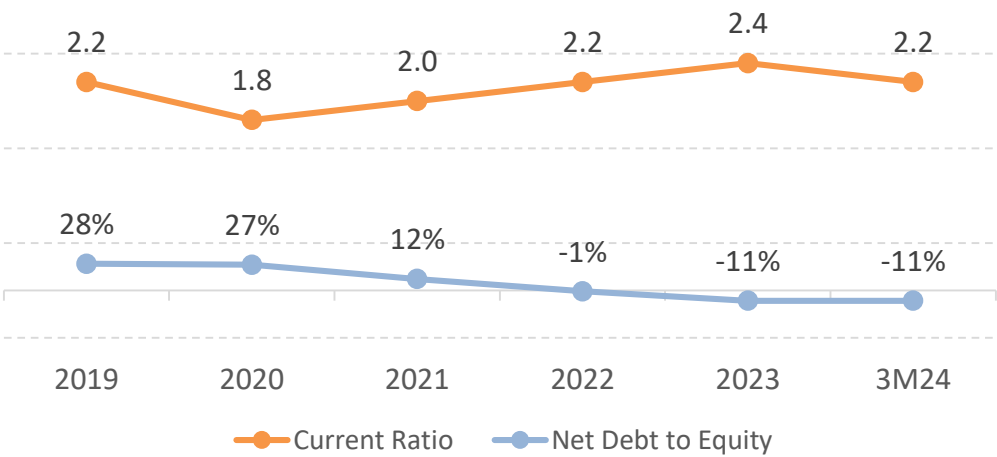
Gross Profit



Net Profit



Key Ratios



Balance Sheet Summary

Rpbn	Mar 2024	Dec 2023	Dec 2022	Dec 2021	Dec 2020	Dec 2019
Assets	45,064	44,115	42,033	40,668	39,255	36,196
Cash & cash equivalents	10,654	10,601	9,050	7,162	5,276	4,238
Land	15,952	15,296	14,495	14,538	14,471	13,523
Fixed Assets	2,854	2,835	2,691	2,504	2,595	3,089
Investment Properties	5,055	5,189	5,349	5,528	5,523	5,373
Others	10,550	10,194	10,447	10,937	11,390	9,972
Liabilities	22,004	21,490	21,018	21,274	21,798	18,434
Debt	8,033	8,092	8,917	9,555	10,024	9,176
Contract Liabilities	11,213	10,762	9,446	8,978	9,218	6,870
Others	2,758	2,637	2,655	2,742	2,556	2,388
Equity	23,061	22,625	21,015	19,394	17,458	17,762
Minority interests	2,618	2,579	2,475	2,424	2,125	2,409
Equity net of minority interests	20,443	20,046	18,540	16,971	15,332	15,352
Debt to Total Equity	35%	36%	42%	49%	57%	52%
Net Debt to Total Equity	-11%	-11%	-1%	12%	27%	28%

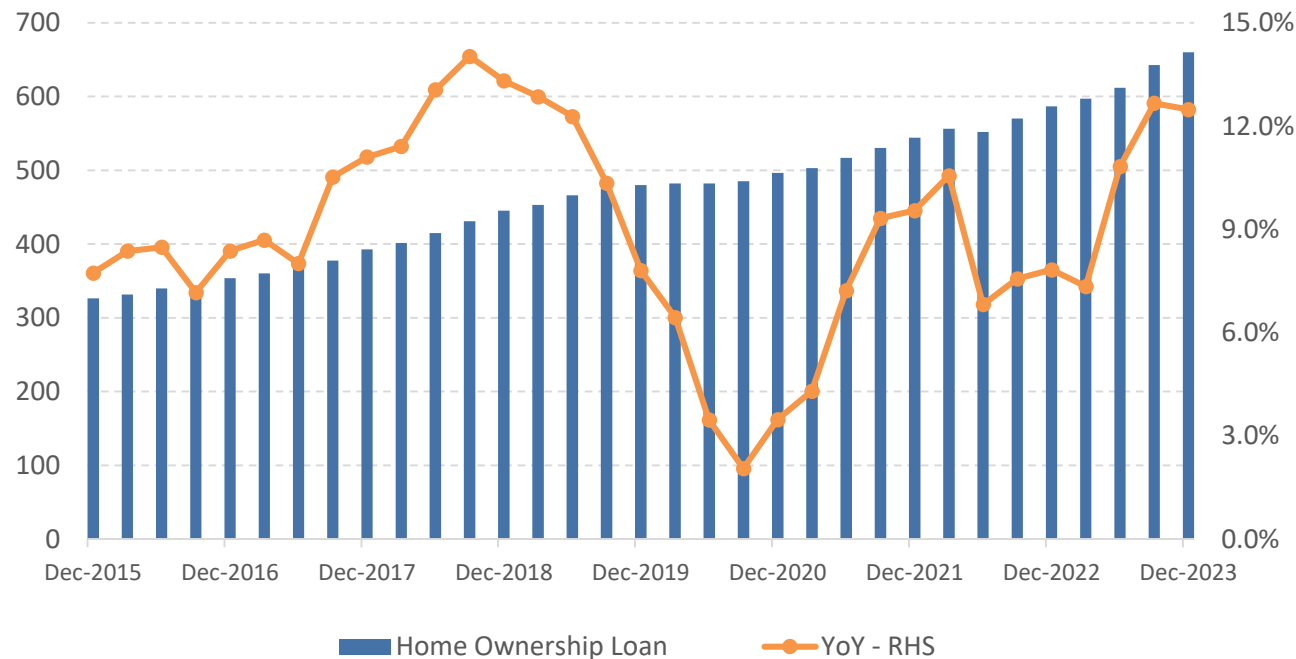


Country Overview

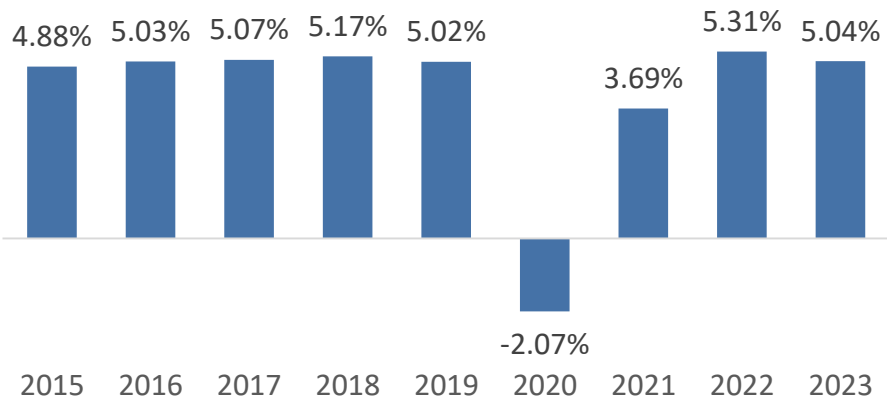
Encouraging Macro Conditions

Robust economic growth accelerating middle class formation and increasing housing demand

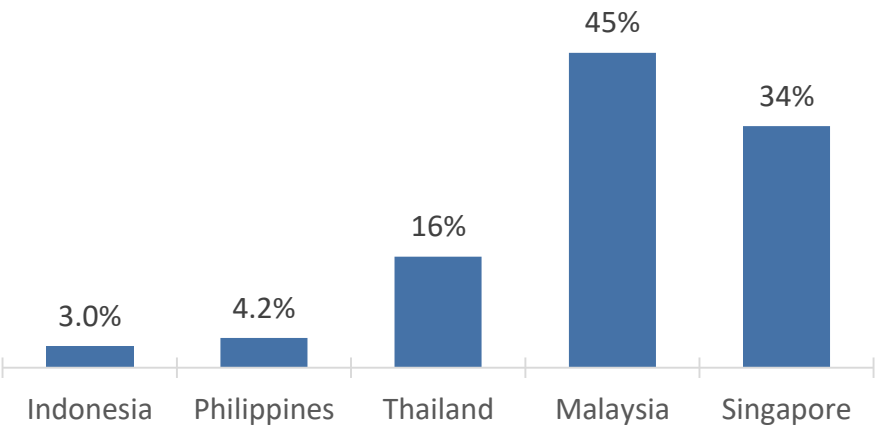
Home Ownership Loan Outstanding (Rp tn)



Real GDP Growth



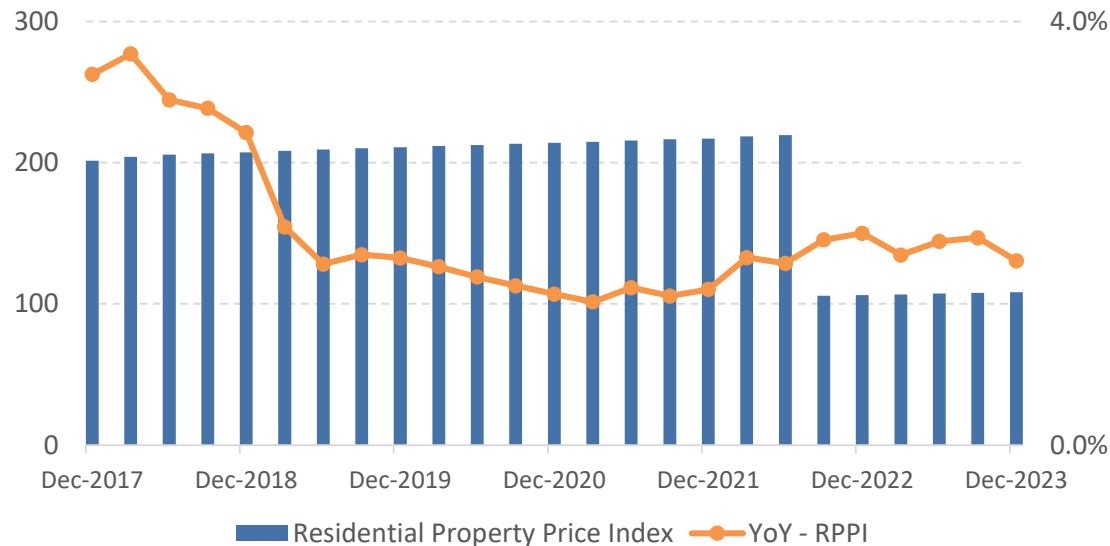
Housing Loan as % of Nominal GDP (December 2022)



Property Price Index

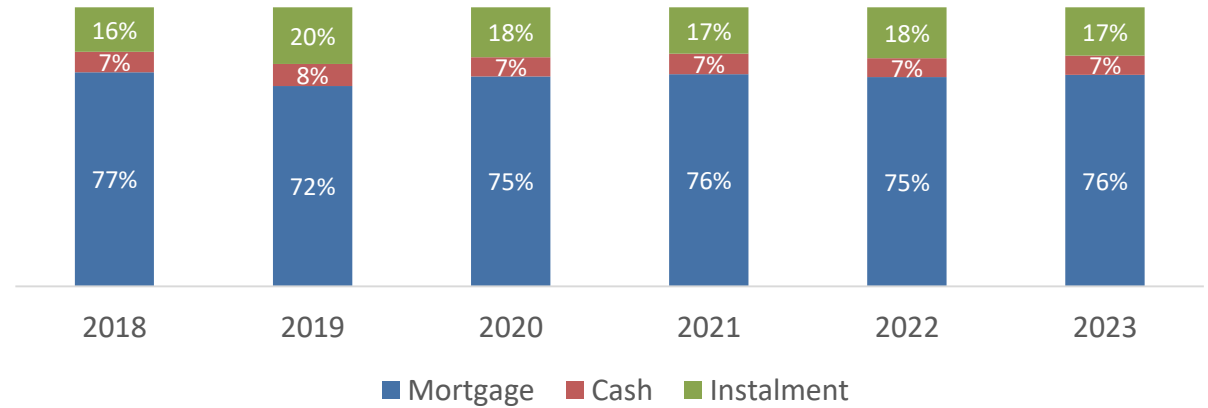
- Mortgage consistently being Indonesian customers' preference, even with increased interest rate due to inflation.
- There is an imperfect correlation between mortgage rate and benchmark rate.
- The composite Residential Property Price Index (RPPI) relatively tends to increase since 2020.
- In overall,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

Residential Property Price Index (RPPI)

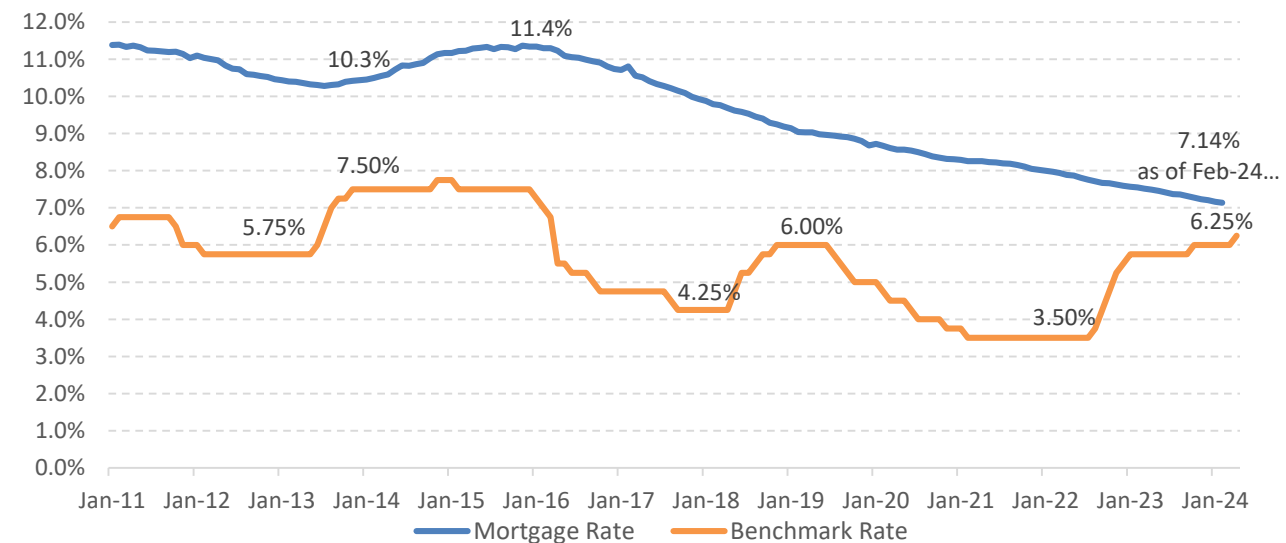


*Since Q3 2022, there has been methodology adjustments for RPPI calculation from BI

Source of Consumer Financing

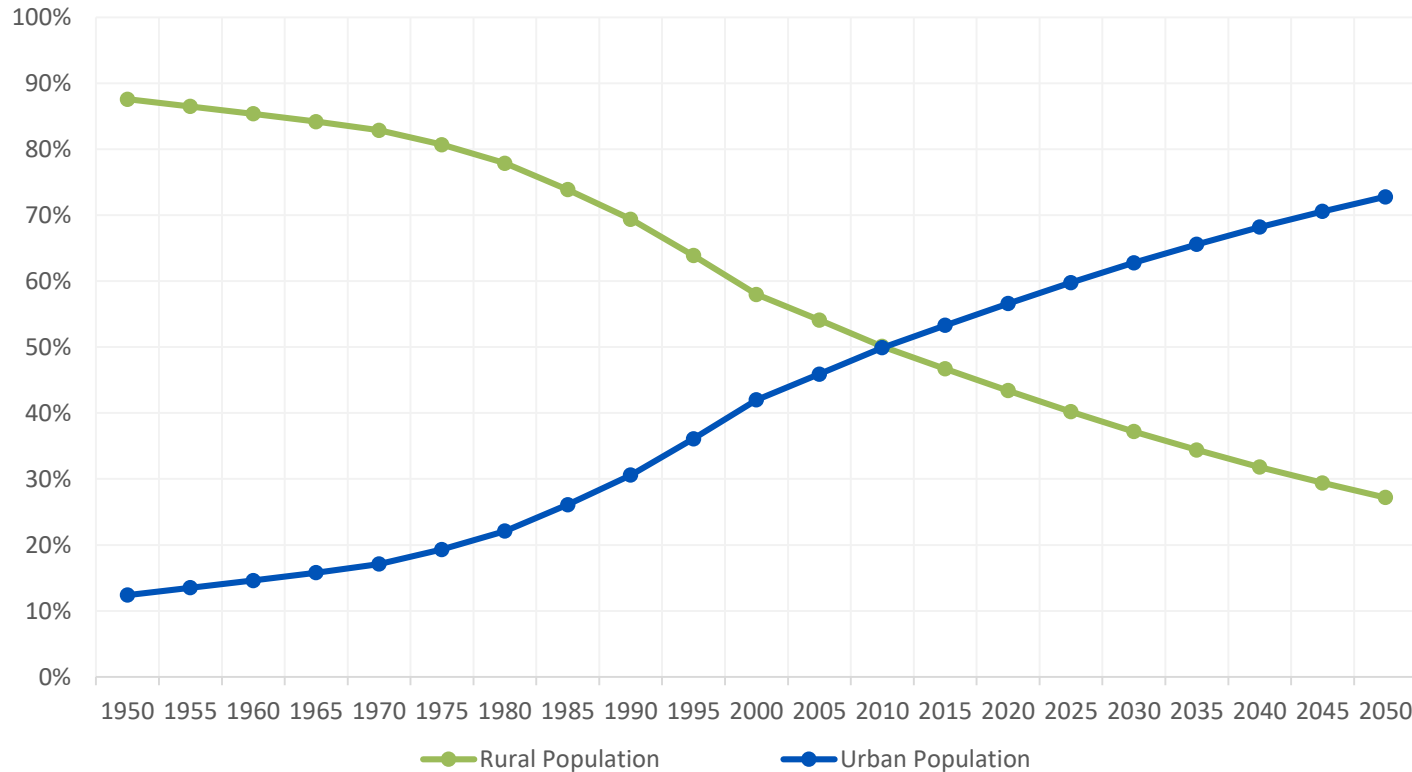


BI Rate vs. Mortgage Rate



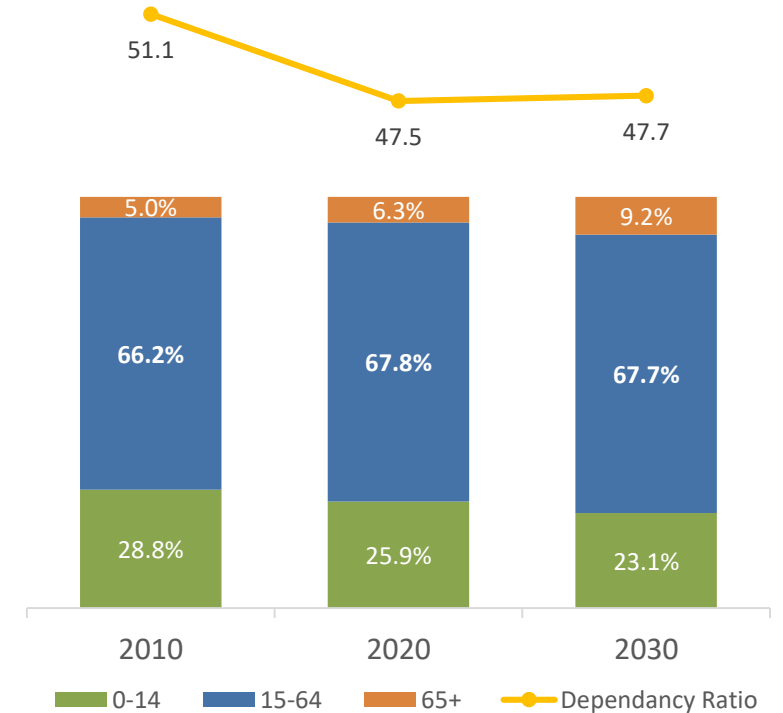
Favorable Population Structure

Percentage of population in urban and rural areas



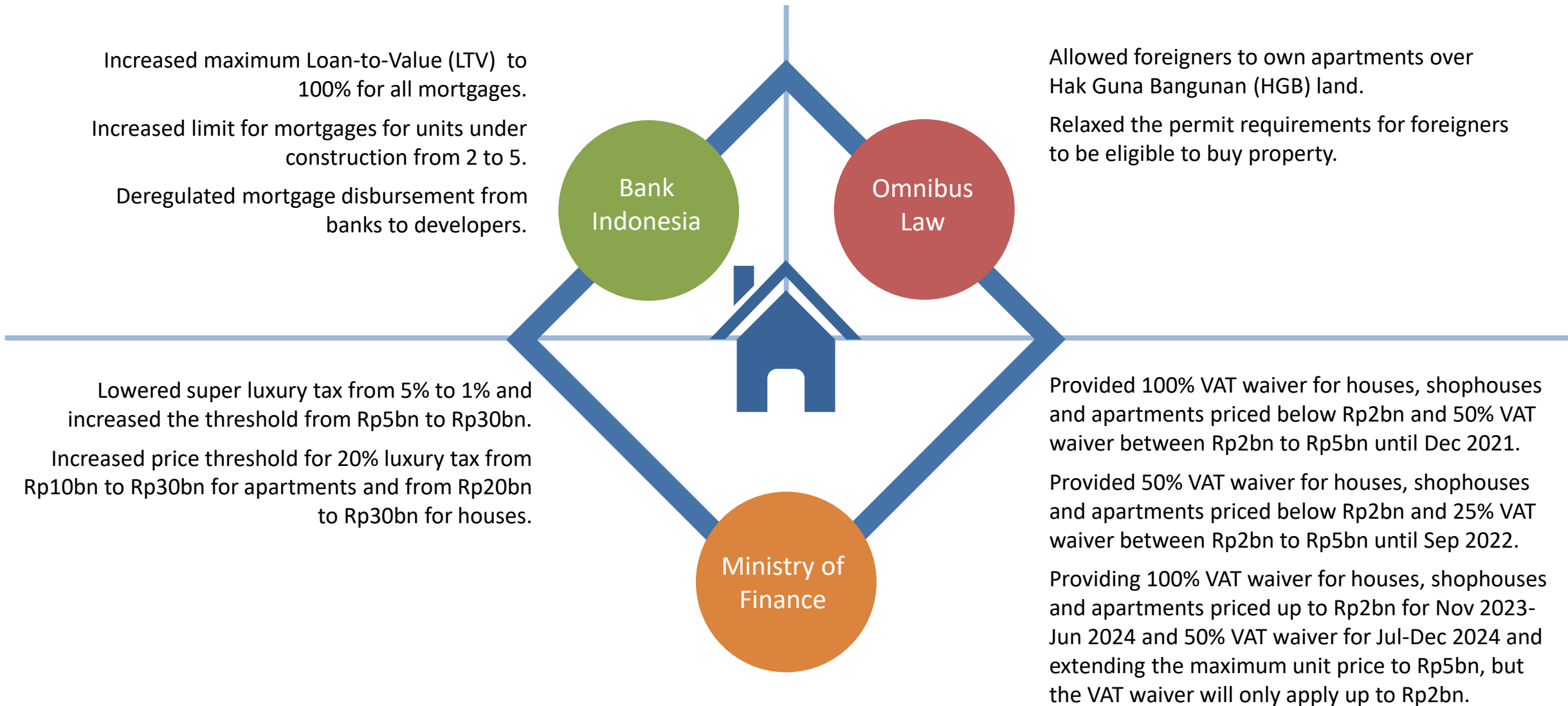
More than half of the Indonesian population lives in urban areas since 2010 and it is estimated to reach almost three-quarters by 2050

Population by Age Group and Dependency Ratio



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

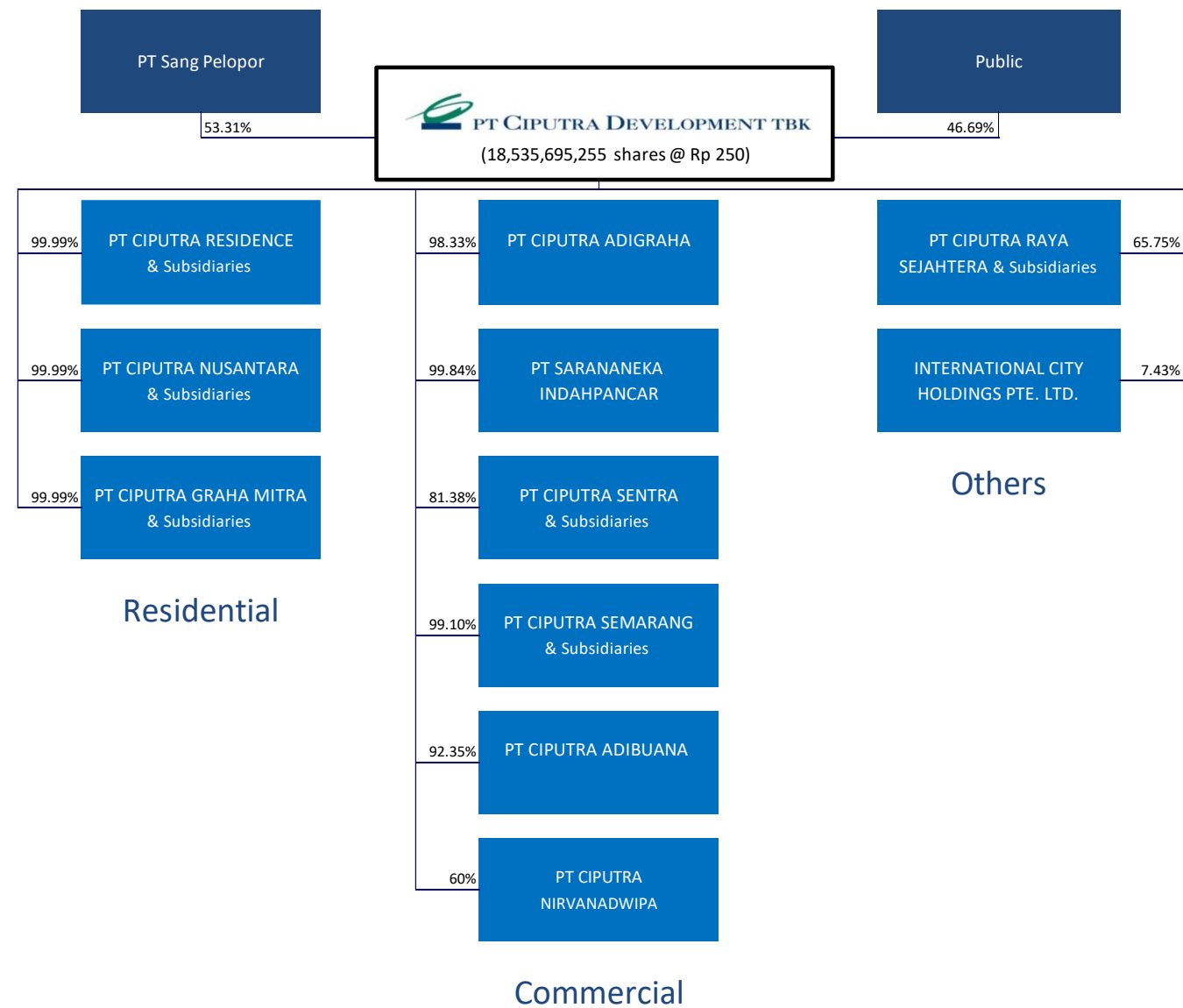
Regulatory Support from the Government



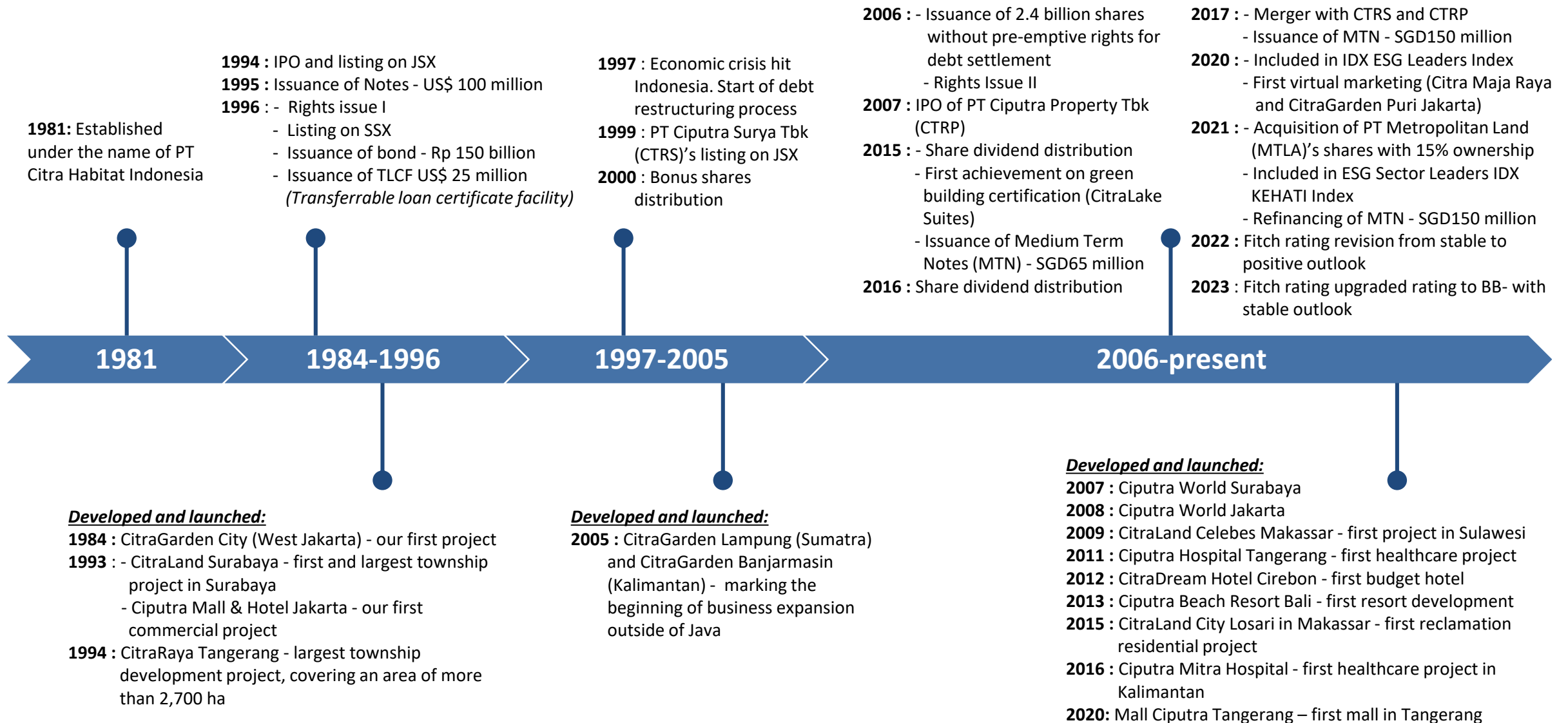


Appendix

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!

PT Ciputra Development Tbk

Investor Relations
Ciputra World 1
DBS Bank Tower 39th Floor
Jl. Prof. DR. Satrio Kav. 3-5
Jakarta 12940 – Indonesia

Phone : +62 21 29885858 / 6868
Fax : +62 21 29888787
Email : investor@ciputra.com
Website : www.ciputradevelopment.com

