



CIPUTRA

Results Presentation

3M25





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- Company Overview
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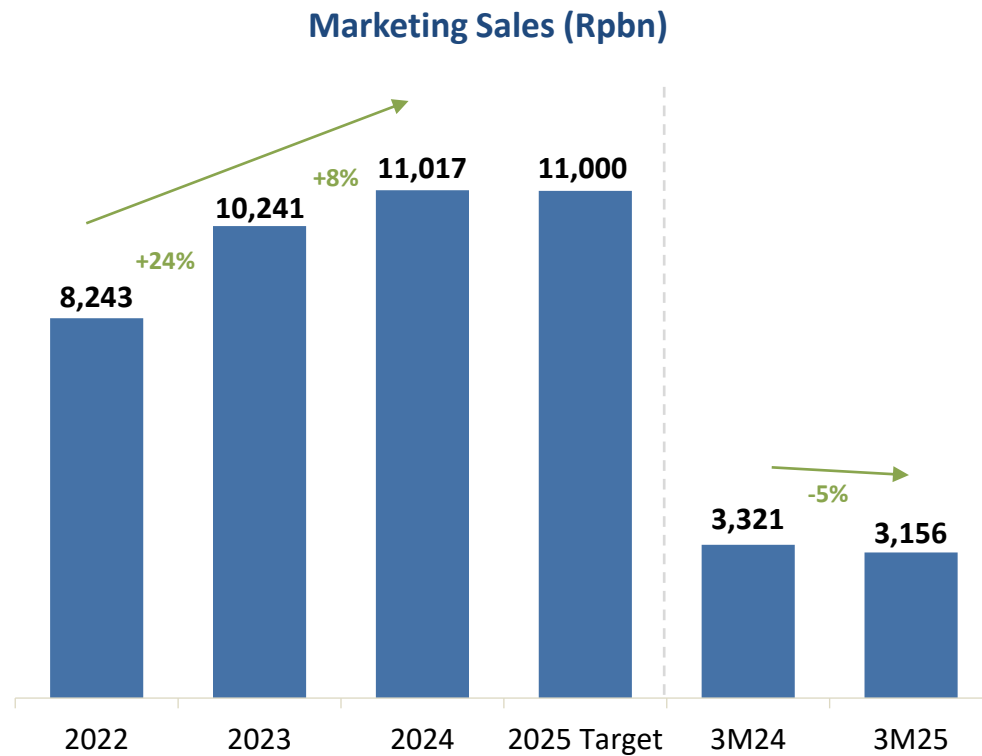


# Key Highlights

# Key Highlights – Solid Foundation for FY25

**Resilient Start with Rp3.2 trillion marketing sales  
(29% of FY25 target)**

**Successful launches in 3M25 with a total contribution  
of Rp719 billion marketing sales from 385 units**

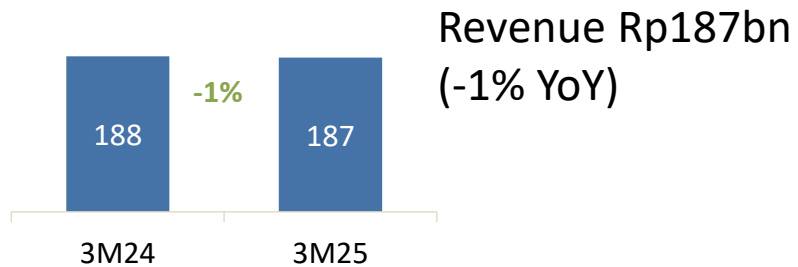


New Launches	Marketing Sales	Units Sold
CitraGarden Bintaro - Calamus Cluster	Rp358bn	184
CitraGarden Serpong - Gavius Garden House Cluster	Rp103bn	67
CitraLand Surabaya - Dempsey Hill Phase 2 Cluster	Rp75bn	26
Other Projects	Rp183bn	108

# Key Highlights - Consistent Improvement in Investment Properties

## Improving operations in all shopping malls

Mall Revenue (Rpbn)



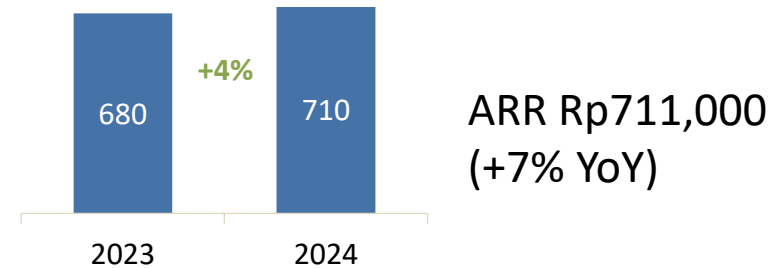
- 91% Occupancy from 264,000 m2 NLA
- Improving foot traffic
- Increase in rental rate

## Recovering occupancy in office-leasing assets post weak demand

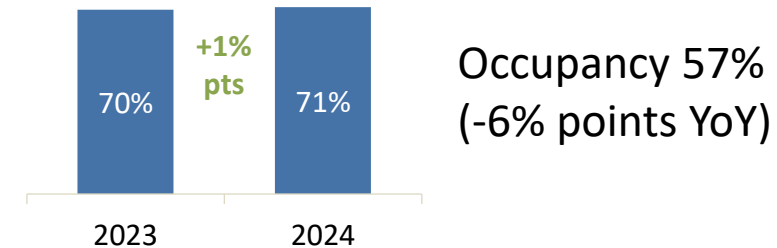
Occupancy 68% (+0.7% point YoY)

## Consistent growth of RevPAR in all hotel assets

ARR (Rp'000)



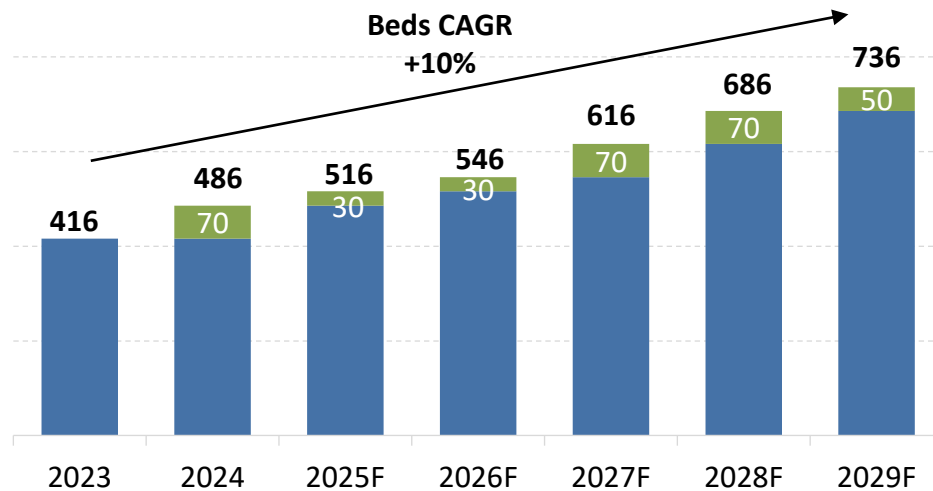
Occupancy



- 3M25 RevPAR Rp414,000 (-1% YoY)
- RevPAR of all hotels already exceeded pre-COVID level

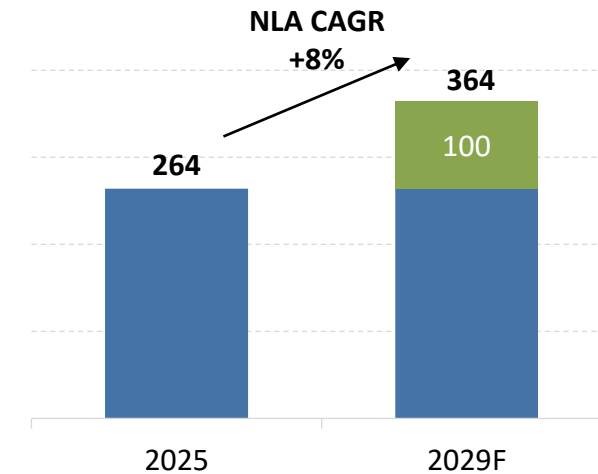
# Key Highlights - Organic Expansion of Investment Properties

## Hospital Operational Beds



- Stable pipeline of healthcare assets by increasing operational beds by +320 (+77%) by 2029, from new hospitals and additional beds in existing hospitals
- Targeting strategic locations with stable and captive demand for healthcare services in tier-1 and tier-2 cities
- Strong Centers of Excellence such as Oncology, Women & Children, Cardiology

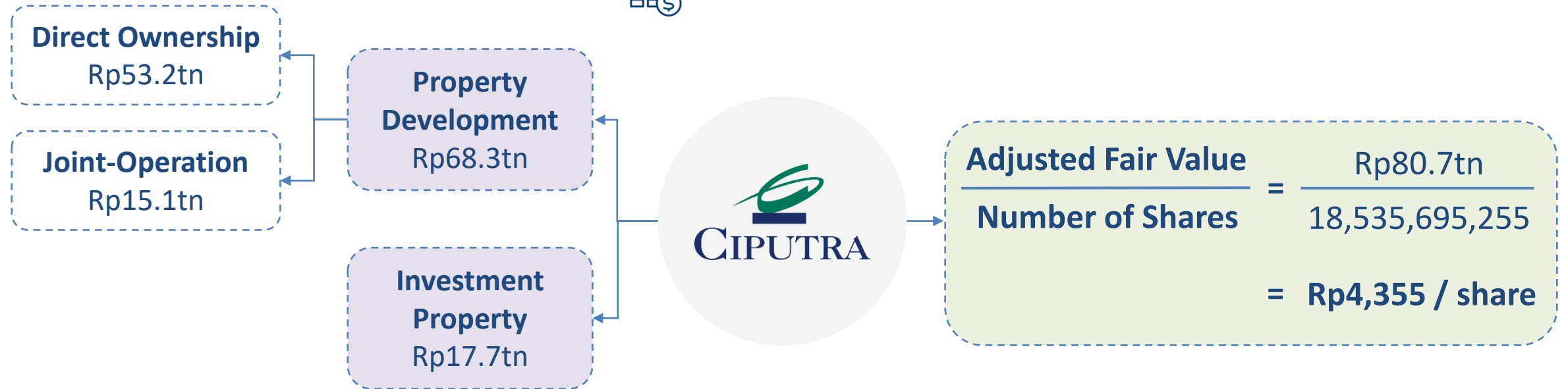
## Malls Net Leasable Area ('000 sqm)



- Expanding retail footprint for long-term recurring revenue by increasing +100,000 sqm NLA (+38%) by 2029
- Focused in creating lifestyle destination malls with curated tenant mix
- Targeting populated catchment areas with high retail potential

# Key Highlights - Asset Valuation Highlights Growth Potential

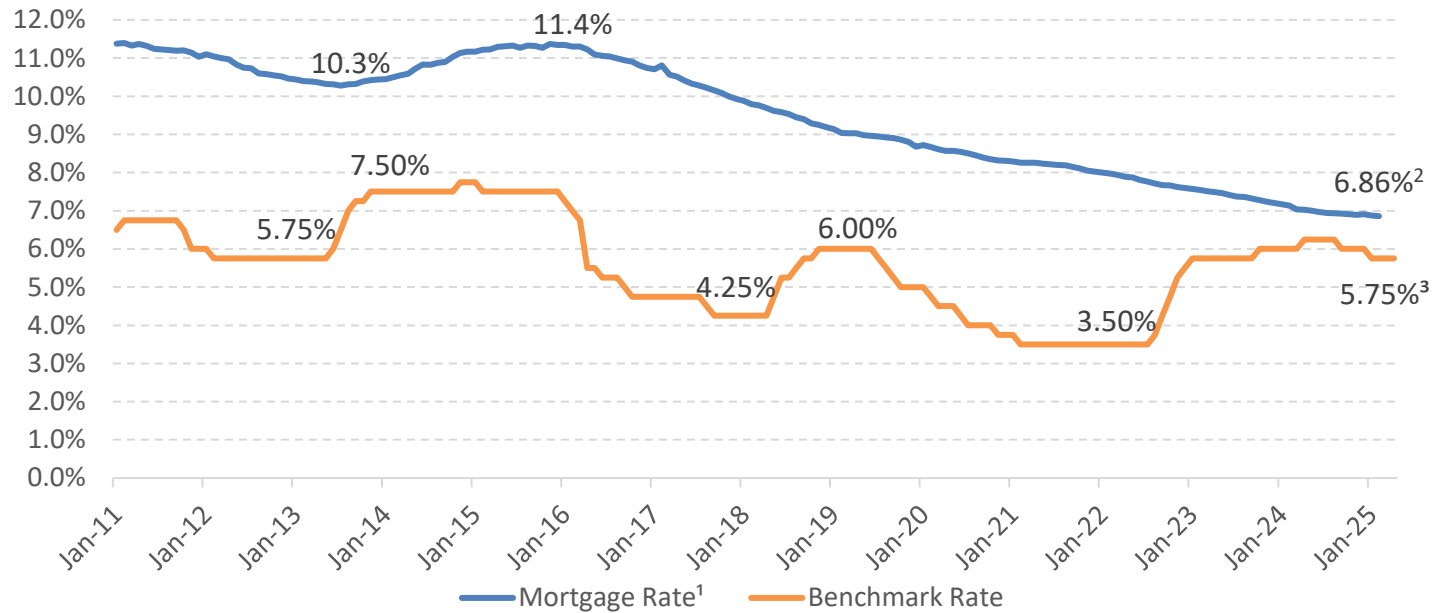
## Fair Value



- **Fair Value Basis:** CTRA's fair value per share is based on the asset valuation of real estate assets (inventories, land for development, fixed assets, investment properties) as of 31 Dec 2023, adjusted with the book value of remaining assets and liabilities
- **Independent Valuation:** Conducted by KJPP Rengganis, Hamid & Rekan (in strategic alliance with CBRE), KJPP Susan Widjojo & Rekan (member of VPC Asia Pacific), and KJPP Willson & Rekan (Knight Frank)
- **Key Valuation Assumptions:**
  - Land for Development and Inventory: Valued using Market Comparison Approach or Income Approach (development or residual technique based on highest and best-use)
  - Income-Generating Assets: Valued using Income Approach (DCF) and/or Cost Approach (replacement cost method)
  - Joint-Operations: Valued using Income Approach (DCF) based on potential net cash flow attributable to CTRA
  - Other Assets for Internal Use: Valued using Cost Approach (replacement cost method)

# Key Highlights - Affordable Mortgage Environment

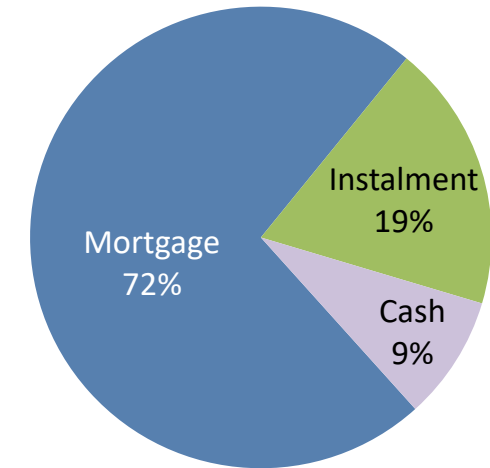
## BI Rate vs. Mortgage Rate<sup>1</sup>



### Notes

1. Average Mortgage Rates of Commercial Banks for Landed Houses (Indonesia Financial Services Authority)
2. Mortgage rate as of October 2024
3. Benchmark rate as of December 2024

## Indonesian House Financing (12M24)



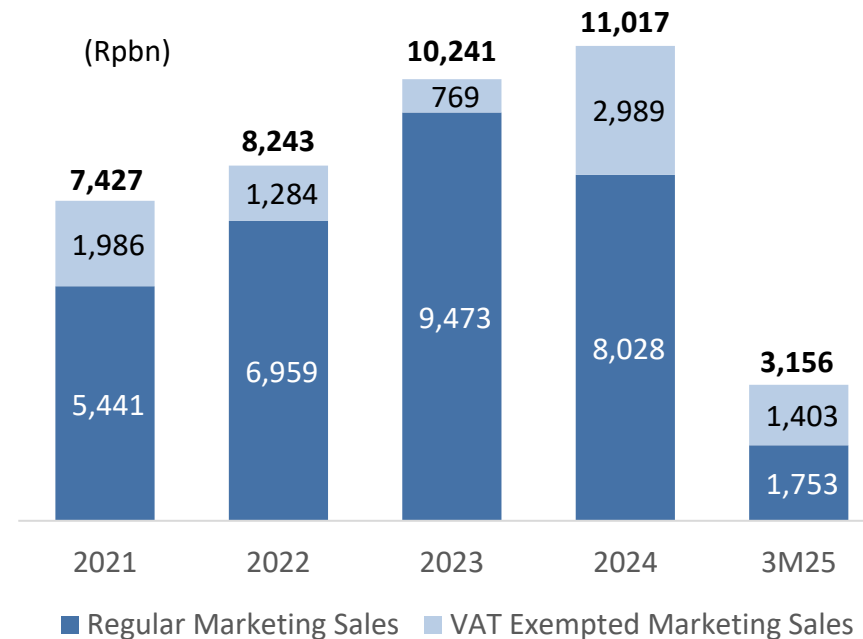
- Competitive mortgage market leading to better affordability and availability of mortgages for end-users
- Rate-cut cycle to potentially lead to further decline in mortgages rates

# Key Highlights - Supportive Government Regulation (VAT Exemption)

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

VAT Exemption	Period
100%	Jan – Jun 2025
50%	Jul – Dec 2025

## Historical Marketing Sales with VAT Exemption





# Company Overview

# Ciputra at a Glance





## Footprints

Number of Projects  
**>89**

Green Building Certifications  
**7**

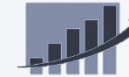
Directly Owned Land Bank  
**2,009 Ha**

Employees  
**4,935**

 57%  
 43%

JO Development Plan  
**2,166 Ha**

Customer Satisfaction  
**90.6%**



## Financial Highlights

Total Assets (3M25)  
**Rp46.6tn**

EBITDA (3M25)  
**Rp1.0tn**

Revenue (3M25)  
**Rp2.7tn**

ROAE (3M25)  
**12.3%**

Net Profit (3M25)  
**Rp0.7tn**  
**(+37% YoY)**

Net Profit Margin  
**24%**



## Main Business Activities

**80%** Property Development for Sale

**20%** Commercial Property Development & Management

# One of Indonesia's Leading Property Developers

## Property Development



Townships & Residential - **69** projects



Condominiums - **11** projects



Offices for Sale - **8** projects

## Commercial Property Development & Management



Malls - **5** projects



Hotels - **9** projects

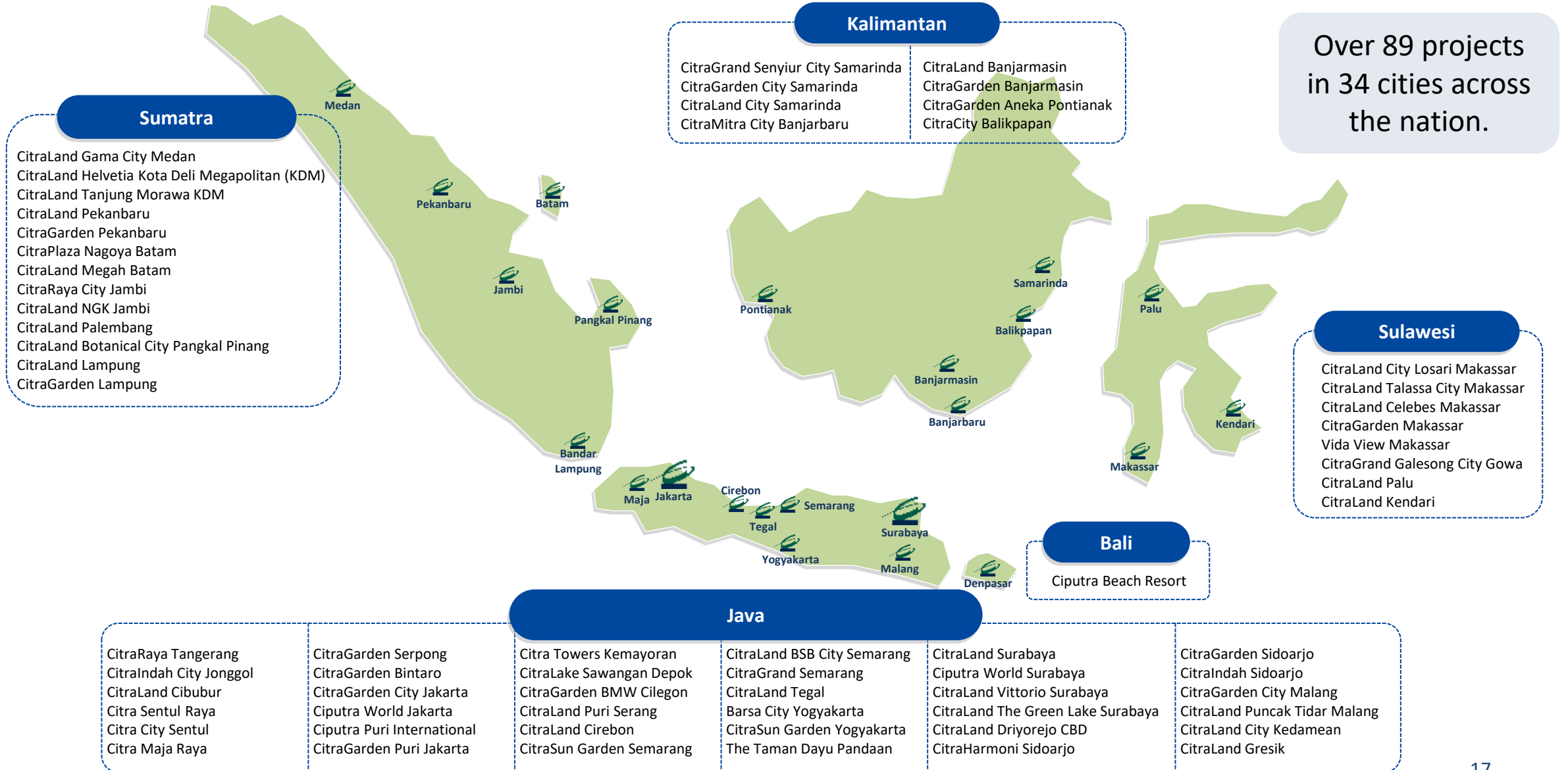


Healthcare - **4** projects



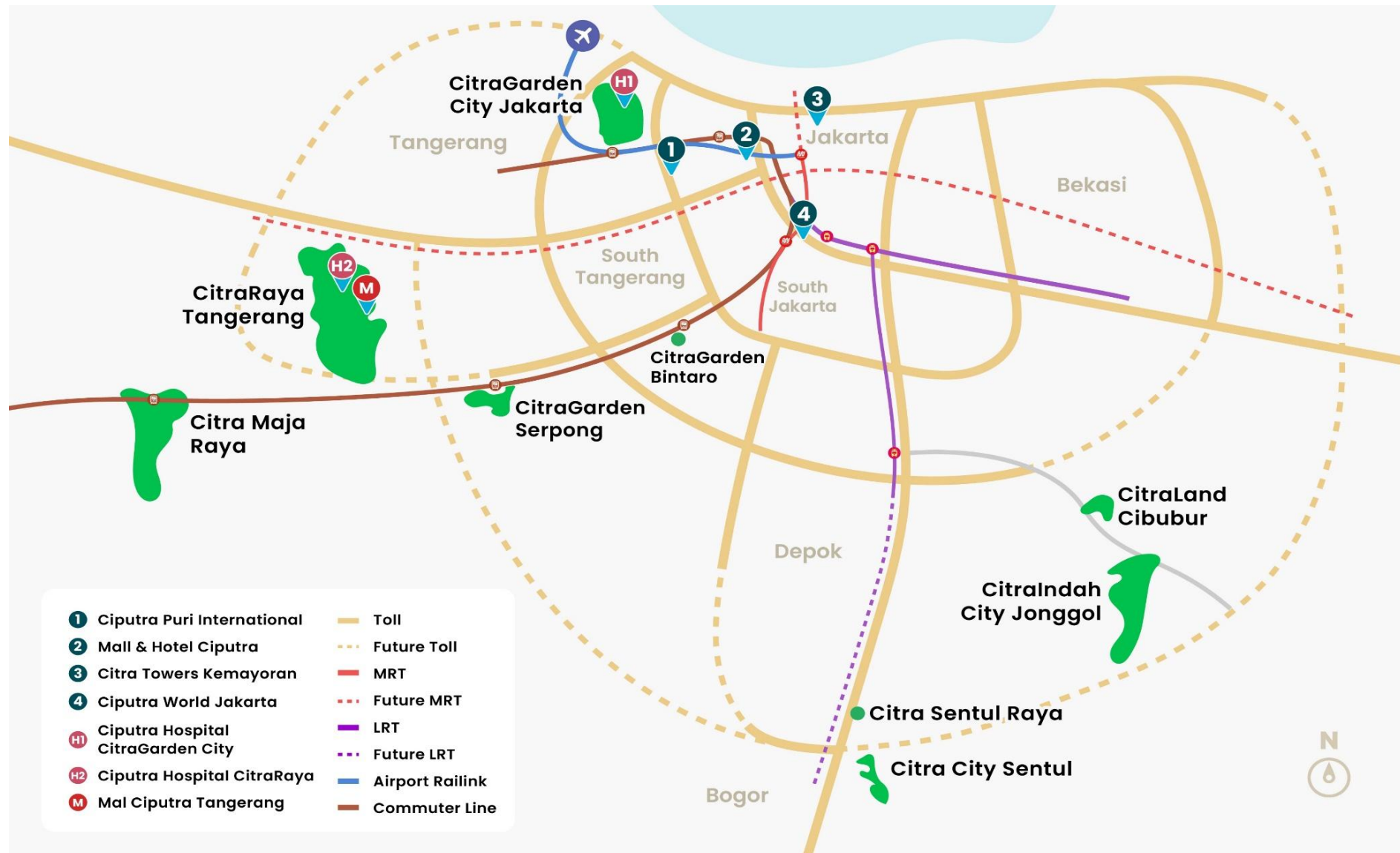
Offices for Lease - **4** projects

# Geographically Diversified Project Portfolio



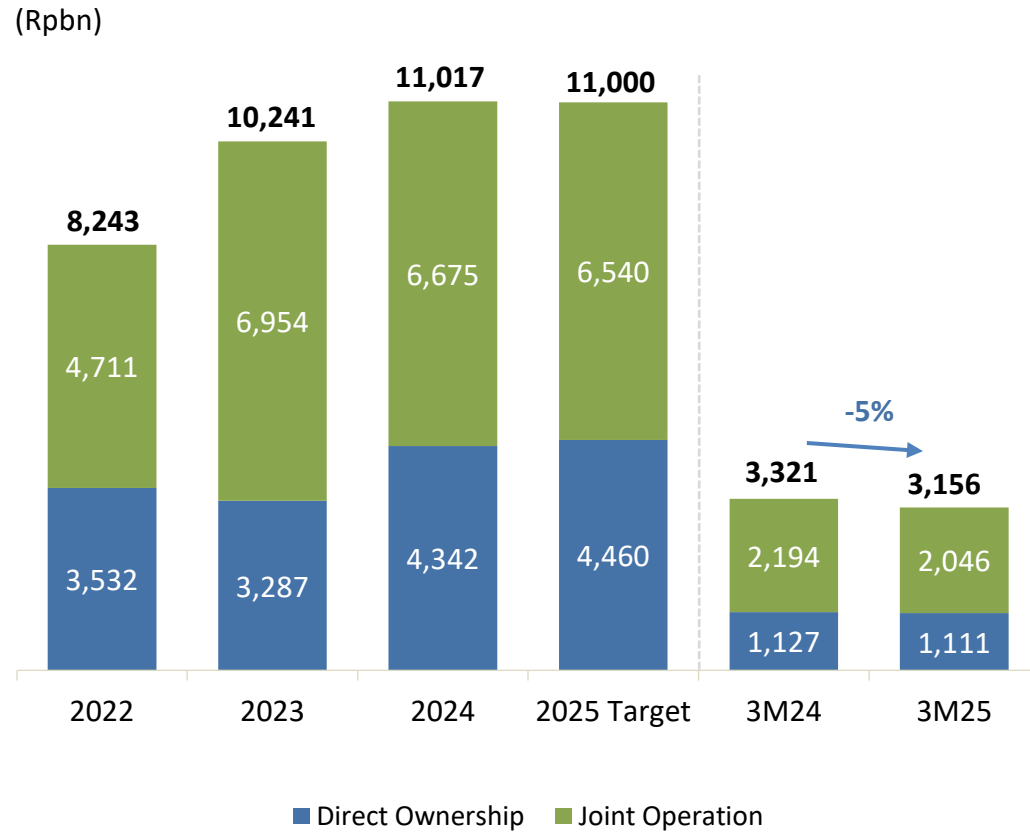
Over 89 projects in 34 cities across the nation.

# Greater Jakarta Project Portfolio



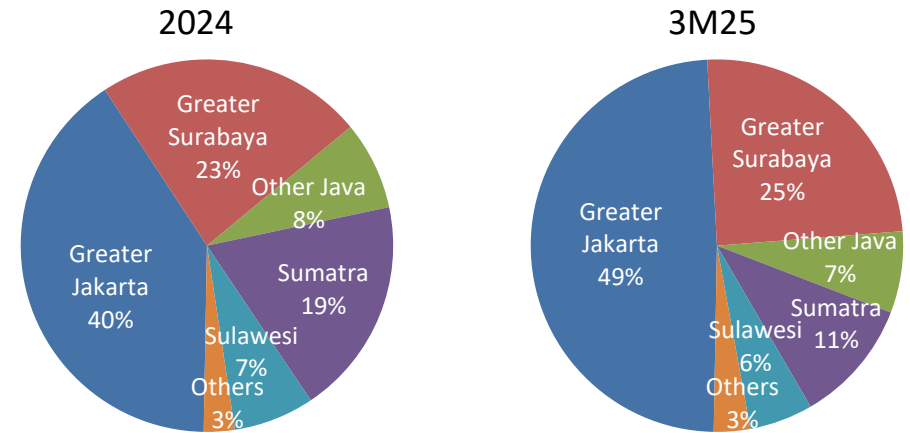
# Strong Growth and Geographically Diversified Marketing Sales

## Historical Presales

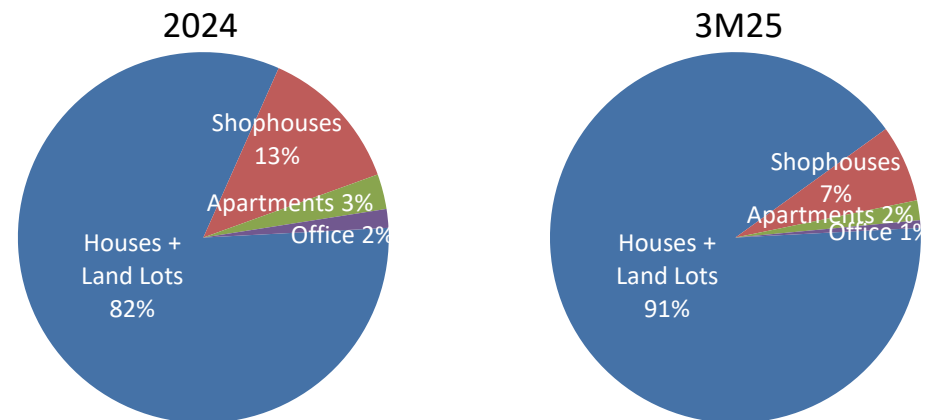


Units Sold	5,468	6,365	6,883		1,865	1,727
New Launches	45%	62%	46%		44%	23%

## Presales per Location

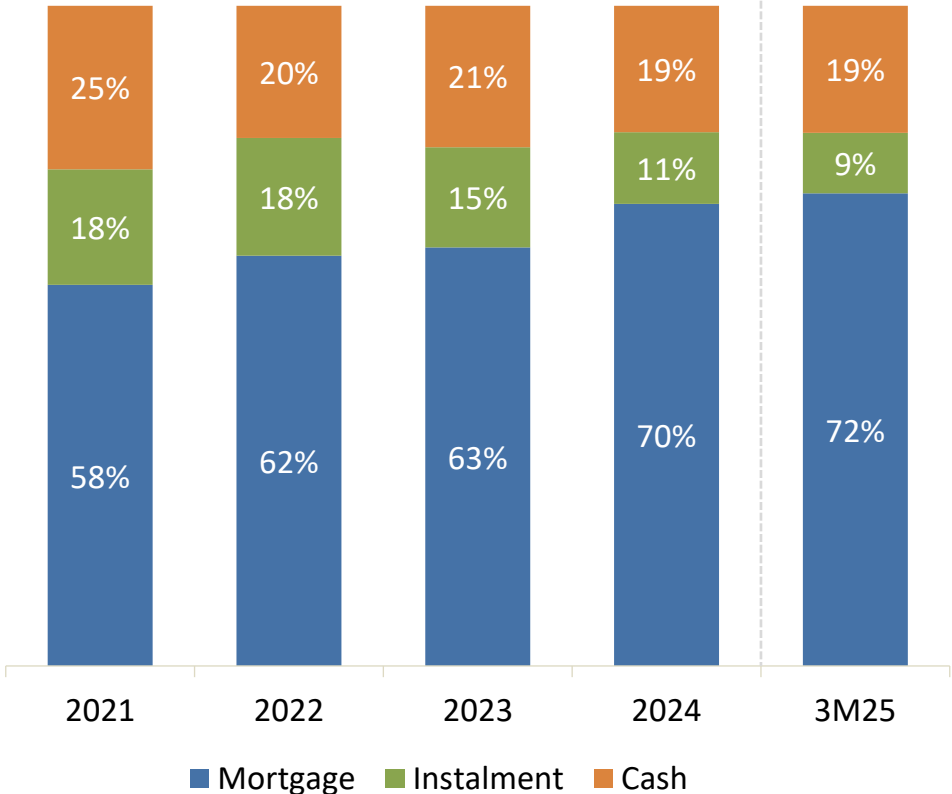


## Presales per Product



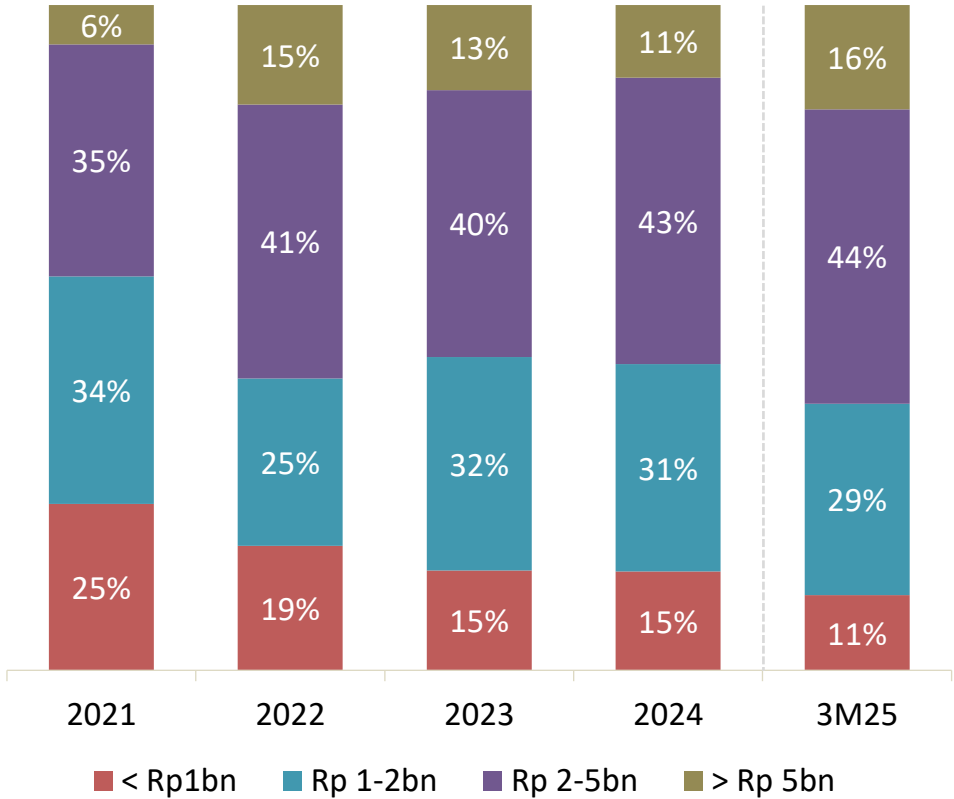
# Expanding Middle-Upper Segment Financing with Mortgage

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 and upper segments

# Sufficient Land Bank to Sustain >15 Years of Development

Project Name	Ownership Scheme	Gross Land Bank 2024 (Ha)	3M2025 Average Unit Price (Rpbn)
CitraRaya Tangerang	100%	713	0.9
CitraIndah City Jonggol	100%	137	0.5
CitraGarden City Jakarta	100%	28	3.5
CitraLand Cibubur	JV - 60%	78	1.2
<b>Total Greater Jakarta</b>		<b>955</b>	
CitraLand Surabaya	100%	831	3.8
CitraHarmoni Sidoarjo	100%	53	1.4
CitraGarden Sidoarjo	JV - 60%	19	2.6
<b>Total Greater Surabaya</b>		<b>903</b>	
CitraLand Bandar Lampung	100%	18	2.8
CitraLand Palembang	JV - 60%	86	1.9
CitraLand Pekanbaru	JV - 60%	4	2.7
Ciputra Beach Resort	JV - 60%	43	2.6
<b>Total Others</b>		<b>151</b>	
<b>Total Land Bank</b>		<b>2,009</b>	

# Rights to Additional Land Bank Through Joint-Operation Schemes

Joint Operation Project	Gross Landbank 2024 (Ha)	3M2025 Average Unit Price (Rpbn)
Citra Sentul Raya	6	1.9
CitraLake Sawangan Depok	1	2.6
CitraGarden Serpong	80	1.7
Citra City Sentul	182	2.5
CitraGarden Bintaro	11	2.6
<b>Total Greater Jakarta</b>	<b>279</b>	
The Taman Dayu Pandaan	19	0.7
CitraLand The Green Lake Surabaya	26	3.1
CitraLand Driyorejo CBD	5	1.4
CitraLand City Kedamean	135	1.0
CitraLand Gresik	25	3.0
<b>Total Greater Surabaya</b>	<b>209</b>	
Citra Maja Raya	340	0.5
CitraLand BSB City Semarang	21	2.8
CitraGrand Semarang	19	2.3
CitraSun Garden Semarang	1	3.4
CitraGarden City Malang	33	1.7
CitraGarden BMW Cilegon	22	1.2
CitraLand Cirebon	24	1.1
CitraLand Puri Serang	8	1.0
CitraGarden Pekalongan	3	0.2
CitraLand Puncak Tidar Malang	20	2.9
CitraLand Tegal	3	1.3
<b>Total Java Ex-Jakarta Ex-Surabaya</b>	<b>493</b>	
CitraRaya City Jambi	525	1.6
CitraLand Gama City Medan	25	4.4
CitraLand Botanical City Pangkalpinang	42	1.0
Citra AeroLink Batam	8	1.9
CitraLand Megah Batam	10	2.0
CitraGarden Pekan Baru	10	1.1
CitraLand Tanjung Morawa Kota Deli Megapolitan	23	0.9
CitraLand City Sampali Kota Deli Megapolitan	19	2.8
<b>Total Sumatra</b>	<b>663</b>	

Joint Operation Project	Gross Landbank 2024 (Ha)	3M2025 Average Unit Price (Rpbn)
CitraGrand Senyur City Samarinda	115	0.7
CitraGarden City Samarinda	26	0.7
CitraLand City Samarinda	12	1.4
CitraMitra City Banjarbaru	115	0.5
CitraLand Banjarmasin	32	1.6
CitraGarden Aneka Pontianak	17	1.4
CitraCity Balikpapan	7	3.0
<b>Total Kalimantan</b>	<b>324</b>	
CitraGrand Galesong City Gowa	146	0.3
CitraLand City CPI Makassar	12	6.3
CitraLand Talassa City Makassar	22	2.1
CitraLand Celebes Makassar	4	4.1
CitraGarden Makassar	4	1.0
CitraLand Palu	10	1.5
<b>Total Sulawesi</b>	<b>197</b>	

**Total JO Gross Landbank of 2,166 Gross Ha**

# Apartment Assets – Strata Title

Project Name	Tower	Ownership Scheme	Saleable SGA (sqm)	Sold %	Est. Unsold Stock Value (Rpbn)	Construction Progress
Ciputra World Jakarta 1	Raffles Residence	100%	41,500	85%	337	100%
Ciputra World Jakarta 2	The Orchard	100%	31,000	94%	76	100%
	The Residence		14,000	96%	20	100%
Ciputra World Jakarta 2 Ext.	The Newton 1	100%	15,800	98%	12	100%
	The Newton 2		22,500	56%	450	100%
Ciputra International	San Francisco	JV - 55%	25,300	55%	251	100%
	Amsterdam		25,300	88%	68	100%
CitraRaya Tangerang Ecopolis	Yashinoki	JV - 51%	5,500	95%	3	100%
	Suginoki		3,900	94%	3	100%
CitraLake Suites	Tower A+B	JV - 51%	18,000	93%	29	100%
Citra Living	Orchard	JO Revenue - 70%	9,100	99%	2	100%
	Lotus		9,100	92%	14	100%
<b>Total Jakarta</b>			<b>221,000</b>	<b>84%</b>	<b>1,265</b>	
CitraLand Surabaya	Denver	100%	22,500	78%	96	100%
Ciputra World Surabaya	Voila	JV - 53%	35,800	100%	-	100%
	The Vertu		9,100	67%	78	100%
	Sky Residence		6,700	45%	78	100%
CitraLand Vittorio Surabaya	Alessandro	JV - 51%	14,300	71%	78	100%
<b>Total Surabaya</b>			<b>88,400</b>	<b>82%</b>	<b>329</b>	
CitraPlaza Nagoya Batam	Tower 1	JV - 50%	22,700	95%	28	100%
Barsa City Yogyakarta	Cornell	JO Profit - 50%	8,500	67%	61	100%
Vida View Makassar	Brentsville	JO Profit - 50%	24,800	89%	49	100%
CitraLand City Losari Makassar	Delft	JO Profit - 50%	19,800	99%	3	100%
	Azure	JO Profit - 50%	5,300	73%	37	5%
<b>Total Others</b>			<b>81,100</b>	<b>90%</b>	<b>178</b>	
<b>Total Strata Title Apartment</b>			<b>390,500</b>	<b>85%</b>	<b>1,772</b>	

# Office Assets – Strata Title and Leased

## Strata-Title Office

Project Name	Tower	Ownership Scheme	Saleable SGA (sqm)	Sold	Est. Unsold Stock Value (Rpbn)	Construction Progress
Ciputra World Jakarta 1	DBS Bank Tower	100%	21,200	96%	43	100%
Ciputra World Jakarta 2	Tokopedia Tower	100%	28,000	84%	208	100%
Ciputra International	Propan Tower	JV - 55%	18,700	84%	71	100%
	Tower 3		32,800	65%	261	100%
Citra Towers Kemayoran	North Tower	JO Profit - 50%	37,000	99%	9	100%
<b>Total Jakarta</b>			<b>137,700</b>	<b>85%</b>	<b>591</b>	
Ciputra World Surabaya	Vieloft SOHO	JV - 53%	31,500	57%	331	100%
	Office Tower		38,500	94%	46	100%
CitraLand Vittorio Surabaya	Alessandro	JV - 51%	4,800	61%	35	100%
<b>Total Surabaya</b>			<b>74,800</b>	<b>77%</b>	<b>412</b>	
<b>Total Strata Title Office</b>			<b>212,500</b>	<b>82%</b>	<b>1,003</b>	

## Leased Office

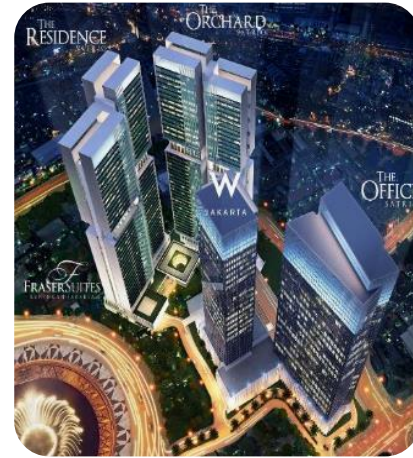
Project Name	Tower	Ownership Scheme	Leasable SGA (sqm)	Leased	Construction Progress
Ciputra World Jakarta 1	DBS Bank Tower	100%	38,300	83%	100%
Ciputra World Jakarta 2	Tokopedia Tower	100%	38,000	52%	100%
Ciputra International	Tower 3	JV - 55%	4,100	84%	100%
<b>Total Jakarta</b>			<b>80,400</b>	<b>68%</b>	
<b>Total Office for Lease</b>			<b>80,400</b>	<b>68%</b>	

# 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
<b>Total Jakarta</b>		<b>330,700</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>860,700</b>

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

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



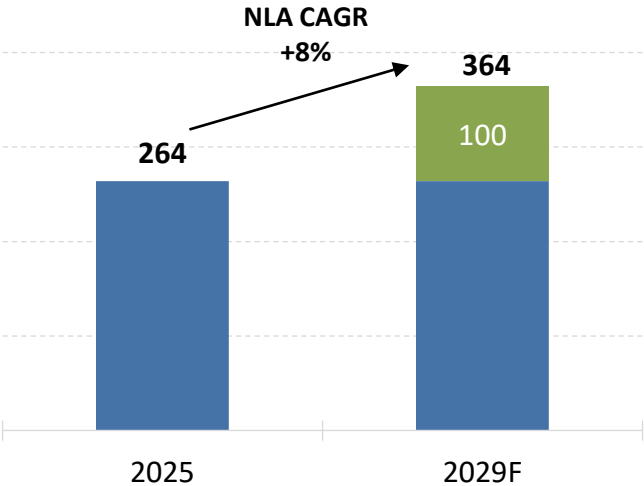
# Healthy Occupancy and Lease Expiry Profile for Malls

Mall	Net Leasable Area (sqm)	Occupancy Rate				
		2021	2022	2023	2024	3M25
Ciputra World Jakarta 1	79,500	100%	100%	100%	100%	100%
Ciputra World Surabaya	93,400	90%	74% <sup>1</sup>	77% <sup>1</sup>	75% <sup>2</sup>	79% <sup>2</sup>
Ciputra Mall Jakarta	41,800	82%	89%	93%	91%	95%
Ciputra Mall Semarang	20,200	95%	96%	96%	91%	91%
Ciputra Mall Tangerang	28,900	90%	88%	82%	97% <sup>3</sup>	97%

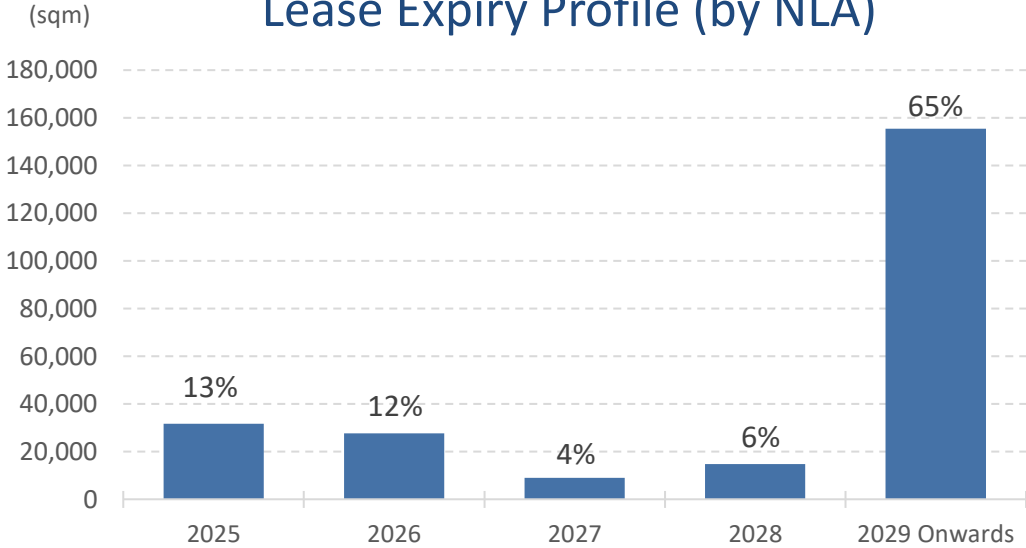
Total mall **NLA** of **264k sqm** with average occupancy rate of **91%**

Notes  
 1. Newly opened extension with 37,500m2 NLA in April 2021  
 2. Refurbishment of several floors for new tenants  
 3. Refurbishment of entire lower-ground floor for new AEON tenant

Total Net Leasable Area ('000 sqm)

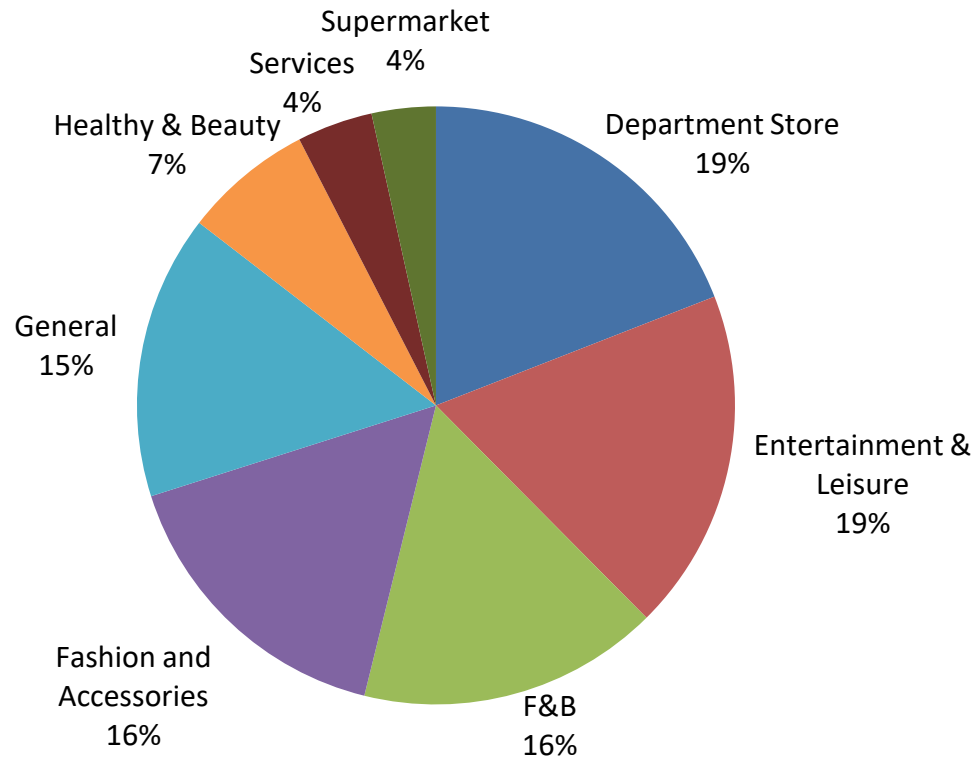


Lease Expiry Profile (by NLA)



# Well-Diversified Mall Tenants with Reputable Brands

Mall Tenants Breakdown (% Leased Area)

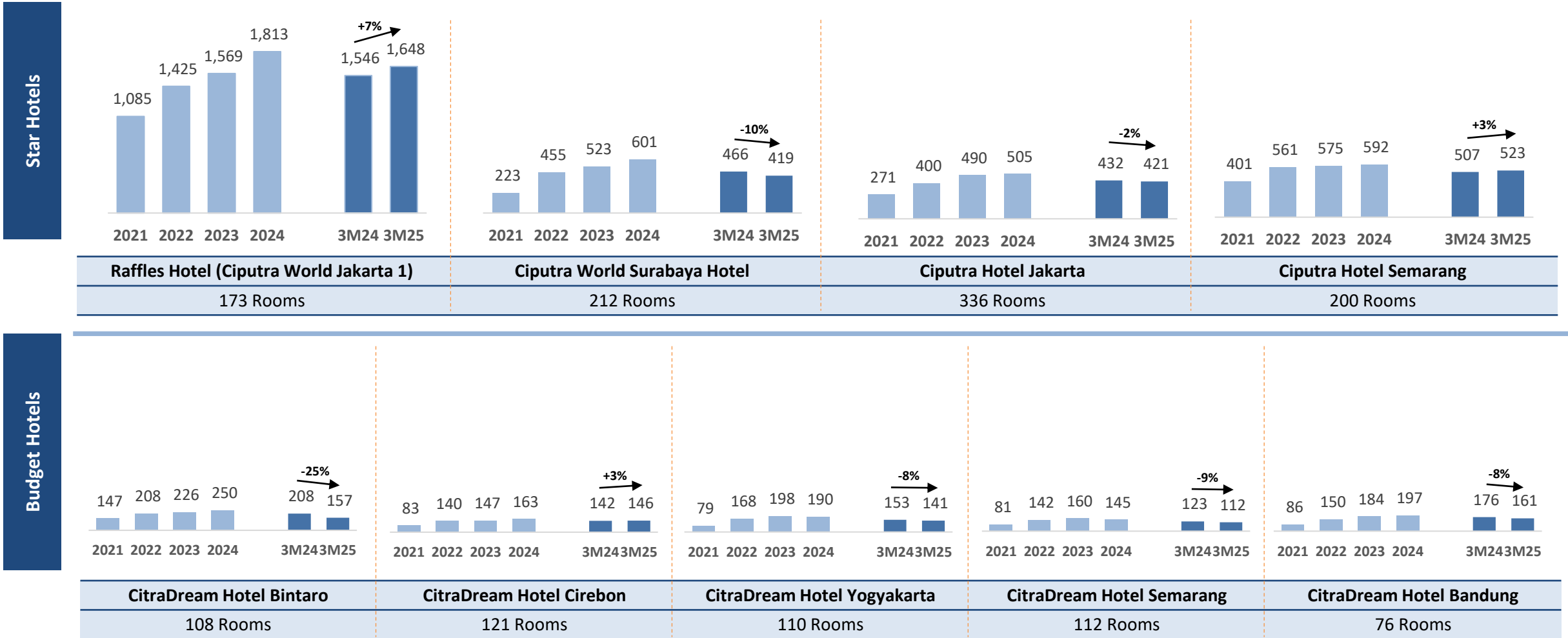


Main Tenants



# Consistent Hotel Growth Amidst Normalization Post-COVID Period

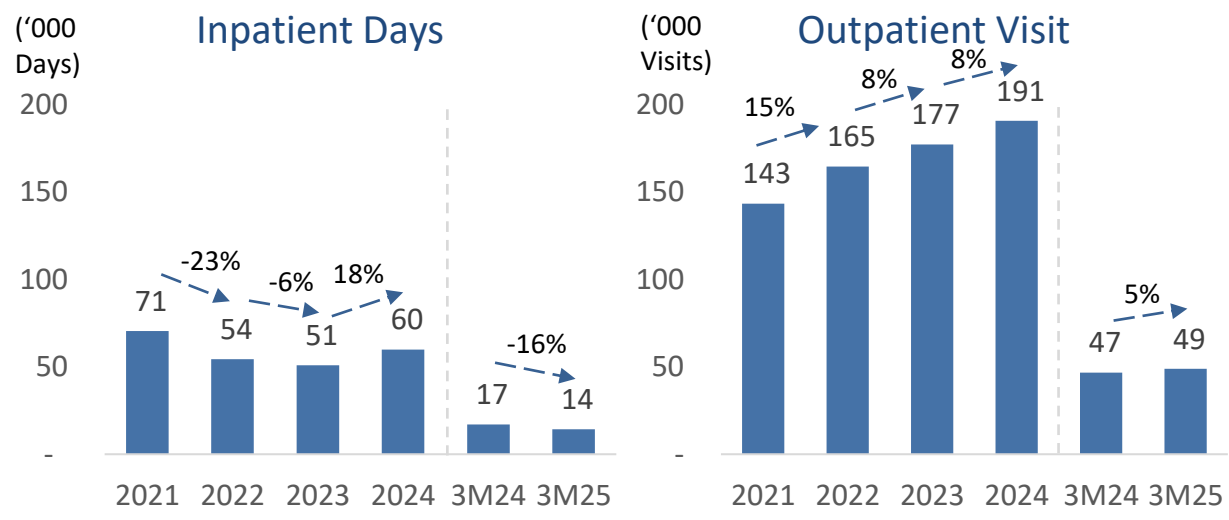
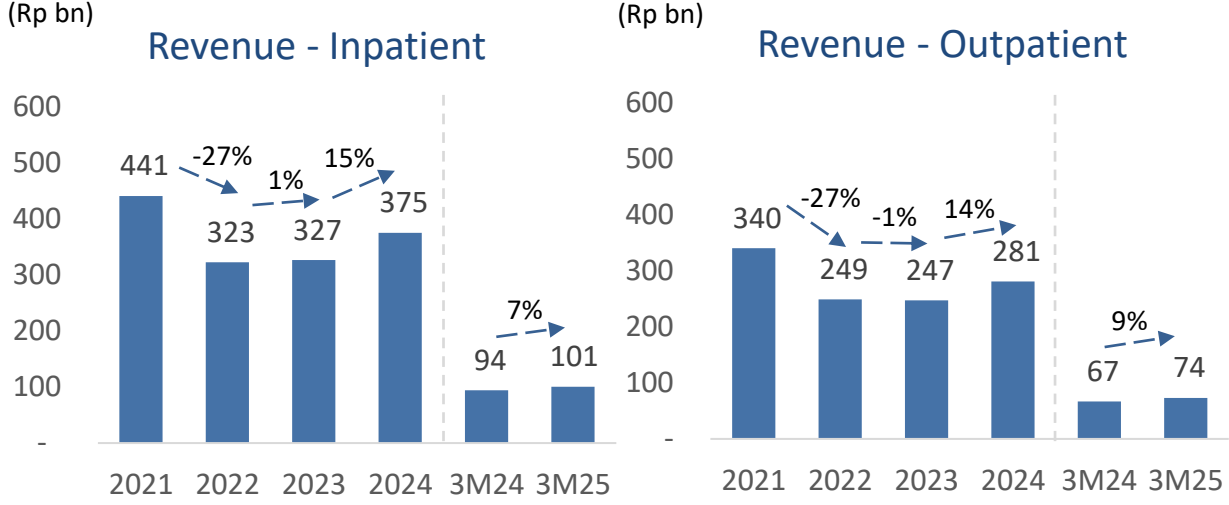
Revenue per Available Room (RevPAR) (in Rp'000 /room/day)



# Integrated Healthcare Facilities within Township Projects



	Ciputra Hospital Tangerang	Ciputra Hospital Jakarta	Ciputra Mitra Hospital
<b>Township</b>	CitraRaya Tangerang	CitraGarden City Jakarta	CitraLand Banjarmasin
<b>Location</b>	West Greater Jakarta	West Jakarta	South Kalimantan
<b>Start Operation</b>	Nov-11	Dec-15	Nov-16
<b>Maximum Capacity</b>	183 Beds	230 Beds	168 Beds
<b>Operational Capacity</b>	150 Beds	140 Beds	126 Beds
<b>Center of Excellence</b>	<ul style="list-style-type: none"> <li>Cancer Center</li> <li>Trauma Center</li> <li>Women &amp; Children Center</li> </ul>	<ul style="list-style-type: none"> <li>Cardiac Center</li> <li>Neurology &amp; Neurosurgery Center</li> <li>Women &amp; Children Center</li> </ul>	<ul style="list-style-type: none"> <li>Cardiac Center</li> <li>Trauma Center</li> <li>Women &amp; Children Center</li> </ul>



# Ciputra Hospital Surabaya Expansion Overview



## Ciputra Hospital Surabaya

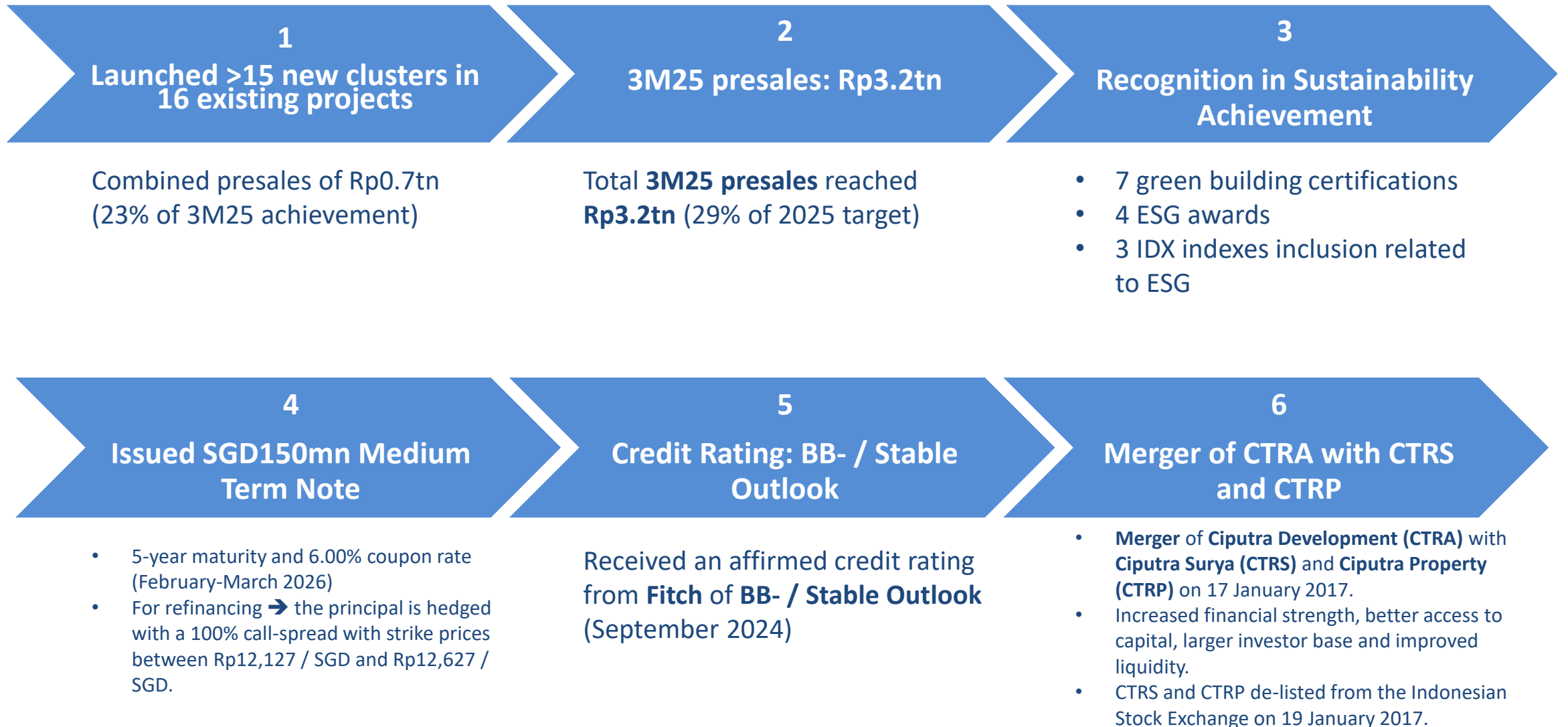
<b>Township &amp; location</b>	CitraLand Surabaya at West Surabaya
<b>Start operation</b>	August 2024
<b>Maximum capacity</b>	200 beds
<b>Operational capacity</b>	70 beds
<b>Capital expenditure</b>	Rp520billion
<b>Center of Excellence</b>	Cardiology, Oncology, Neurosurgery
<b>Accessibility</b>	<ul style="list-style-type: none"> <li>• Located at Radial Road Surabaya</li> <li>• 20 minutes from Kota Satelit exit toll</li> <li>• 30 minutes from city center</li> <li>• 40 minutes from Juanda international airport</li> <li>• 10 minutes from Driyorejo exit toll</li> </ul>





# Growth Strategy and Project Highlights

# Key Developments



# Growth Strategy

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## Retain healthy land bank levels

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

## Wide geographical footprint

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

## Increase portion of recurring income

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

## Innovative product launches

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

## Ciputra brand equity

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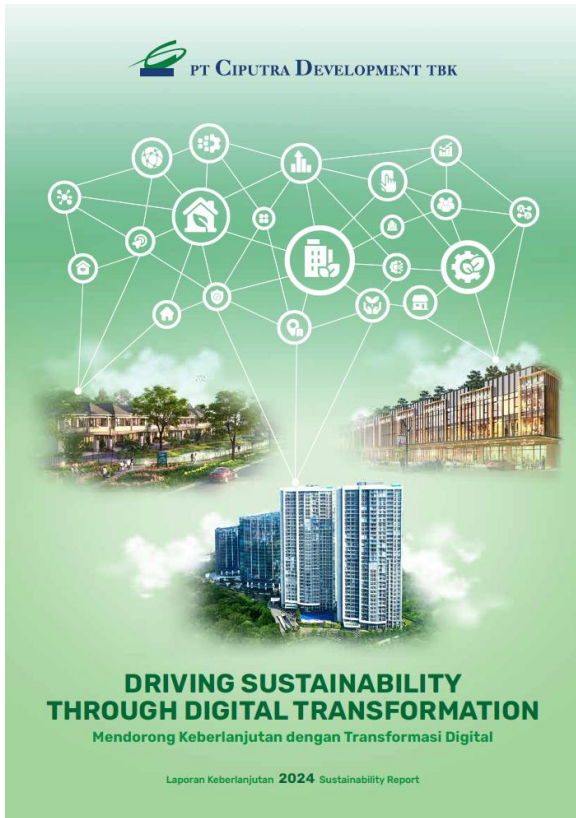
**Continuing Joint-Operation schemes** with landowners to leverage the **Ciputra brand equity**

## Maintain prudent capital management

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Well-balanced debt maturity profile and mixed sources of funding (**net gearing at -0.07x** as of Mar 2025)

# 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 2024



**195,373 MWh**

Electricity consumption level



**7**

Green building certifications



**165,774 ton CO2eq**

GHG Emissions



**21,471**

Job creation through tenants



**2,527 ton**

Waste recycled and composted



**3,180,936 m2**

Urban green space

## Key Recognitions



**IDX**

Indonesia Stock Exchange

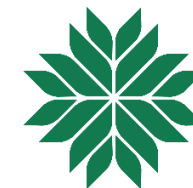
member of **wfe** WORLD FEDERATION OF EXCHANGES

IDX ESG Leaders Index since 2020



**KEHATI**

ESG Sector Leaders  
IDX KEHATI Index since 2021



**KEHATI**

ESG Quality 45 IDX  
KEHATI Index since 2022

# First Green Loan: A Sustainability Milestone

- Marks a milestone in Ciputra’s sustainability journey.
- Demonstrates commitment to Environmental, Social, and Governance (ESG) principles.
- Compliance with Green Standard which has been verified by third party in form of Green Building Certification.













Green Loan Detail	
Facility Amount	Rp950bn
Tenor	7 years
Lender Bank	HSBC
Issuance Period	October 2024



Green Building Certification Detail	
Project Name	Ciputra World Jakarta 2 – Office
Type	EDGE Certification
Energy Savings	21%
Water Savings	43%
Less Embodied Carbon in Materials	78%
Operational CO <sub>2</sub> Savings	818.11 tCO <sub>2</sub> /year

# Commitment to Achieve UN SDGs

UN SDGs	Commitment Performed	UN SDGs	Commitment Performed
 <p>2 ZERO HUNGER</p>	<ul style="list-style-type: none"> <li>Distribution of basic needs assistance to the underprivileged communities surrounding the Company's project 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>	 <p>8 DECENT WORK AND ECONOMIC GROWTH</p>	<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> <li>21,471 jobs creation through 2,085 tenants who rent in Ciputra's commercial area.</li> </ul>
 <p>3 GOOD HEALTH AND WELL-BEING</p>	<ul style="list-style-type: none"> <li>Conduct blood donation and medical check up for community surrounding projects.</li> </ul>	 <p>9 INDUSTRY, INNOVATION AND INFRASTRUCTURE</p>	<ul style="list-style-type: none"> <li>Renovation of local Government offices and road infrastructure;</li> <li>Support for the construction of health facilities, social services facilities (orphanages), place of worship, public service and security institutions facilities;</li> </ul>
 <p>4 QUALITY EDUCATION</p>	<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>Conduct parenting seminars at schools;</li> <li>Support Focus Group Discussion (FGD) activities for youth education advocates;</li> <li>Donation for Islamic boarding schools, nursing homes, and orphanages;</li> </ul>	 <p>11 SUSTAINABLE CITIES AND COMMUNITIES</p>	<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>
 <p>6 CLEAN WATER AND SANITATION</p>	<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>	 <p>12 RESPONSIBLE CONSUMPTION AND PRODUCTION</p>	<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>2,527 ton of waste recycled and composted;</li> <li>Prohibit the use of plastic shopping bags in the shopping centers.</li> </ul>
 <p>7 AFFORDABLE AND CLEAN ENERGY</p>	<ul style="list-style-type: none"> <li>Installation of more efficient equipment, such as LED lights, timers, inverter, solar panel, 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>	 <p>13 CLIMATE ACTION</p>	<ul style="list-style-type: none"> <li>Clean up canals, waterways, river conservation activities and tree plantation.</li> <li>Support for the procurement program of cleaning equipment for the communities surrounding our projects.</li> </ul>

# Key Projects 2025



## CitraGarden Bintaro

<b>Project scheme &amp; location</b>	Joint operation in South of Jakarta
<b>Launch</b>	November 2023
<b>Development plan</b>	28 ha
<b>Market segment</b>	Middle-low to middle-up
<b>Presales 3M2025</b>	Rp708billion
<b>House price range</b>	Rp1.4billion to Rp5.1billion
<b>Average unit price</b>	Rp2.6billion
<b>Units sold</b>	308 units
<b>Others</b>	Launched new cluster of house in February Accessibility: 10 minutes to Bintaro City 25 minutes to Serpong City 35 minutes to Soekarno-Hatta international airport

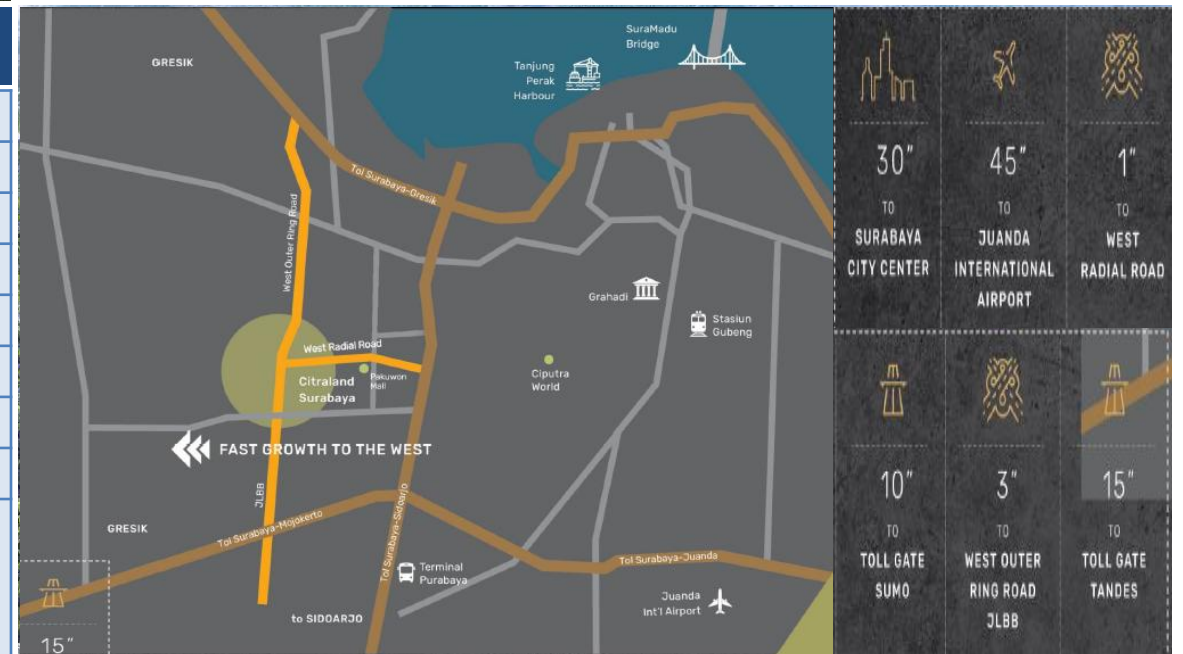


# Key Projects 2025



## CitraLand Surabaya

<b>Project scheme &amp; location</b>	Directly owned in West Surabaya
<b>Launch</b>	1993
<b>Development plan</b>	1,700 ha (sold 814 ha)
<b>Market segment</b>	Middle to middle-high
<b>Presales 3M2025</b>	Rp476billion
<b>House price range</b>	Rp920million to Rp8.1billion
<b>Average unit price</b>	Rp3.8billion
<b>Units sold</b>	139 units
<b>Others</b>	Launched new clusters of house in January and March



# Key Projects 2025



## CitraGarden Serpong

<b>Project scheme &amp; location</b>	Joint operation in Tangerang, West of Jakarta
<b>Launch</b>	February 2023
<b>Development plan</b>	120 ha out of 350 ha masterplan
<b>Market segment</b>	Middle-low to middle-high
<b>Presales 3M2025</b>	Rp228billion
<b>House price range</b>	Rp894million to Rp3.2billion
<b>Average unit price</b>	Rp1.7billion
<b>Units sold</b>	146 units
<b>Others</b>	Launched new clusters of house in February and March Accessibility: 1 minute to Cisauk railway station 10 minutes to Jakarta-Serpong toll Cisauk exit



# Key Projects 2025



## Citra City Sentul

<b>Project scheme &amp; location</b>	Joint operation in Sentul, South Greater Jakarta
<b>Launch</b>	October 2023
<b>Development plan</b>	400 ha
<b>Market segment</b>	Middle-low to middle-high
<b>Presales 3M2025</b>	Rp151billion
<b>House price range</b>	Rp883million to Rp6.8billion
<b>Average unit price</b>	Rp2.5billion
<b>Units sold</b>	68 units
<b>Others</b>	Launched new clusters of house in Jan and Mar



# Key Projects 2025



## CitraRaya Tangerang

<b>Project scheme &amp; location</b>	Directly owned in Tangerang, West of Jakarta
<b>Launch</b>	1994
<b>Development plan</b>	2,760 ha (sold 895 ha)
<b>Market segment</b>	Middle-low to middle-high
<b>Presales 3M2025</b>	Rp145billion
<b>House price range</b>	Rp150million to Rp2.2billion
<b>Average unit price</b>	Rp850million
<b>Units sold</b>	189 units
<b>Others</b>	Launched new clusters of house in January and March



# Key Projects 2025

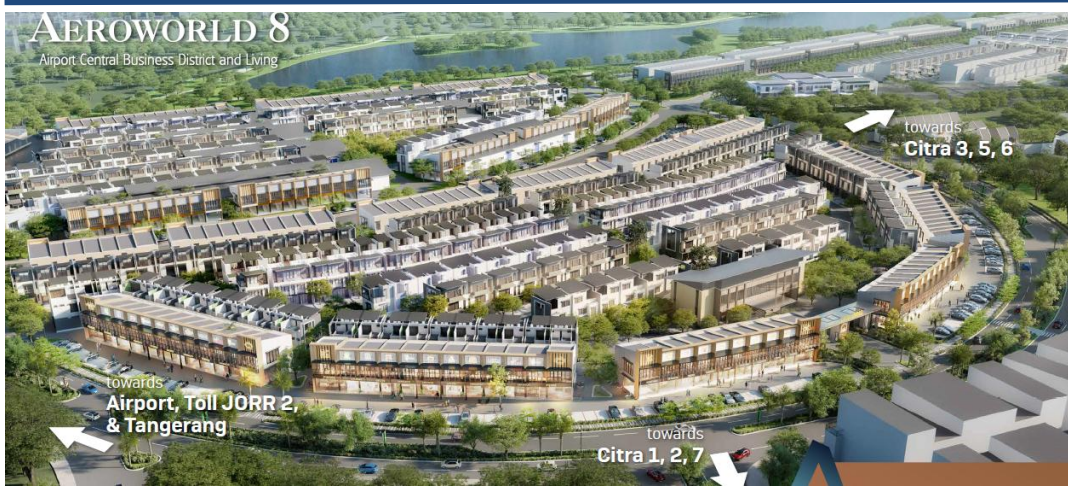


## CitraLand Gama City Medan

<b>Project scheme &amp; location</b>	Joint operation in Medan, North Sumatra
<b>Launch</b>	February 2013
<b>Development plan</b>	123 ha out of 211 ha masterplan
<b>Market segment</b>	Middle and middle-up
<b>Presales 3M2025</b>	Rp134billion
<b>House price range</b>	Rp1.3billion to Rp7.5billion
<b>Average unit price</b>	Rp4.4billion
<b>Units sold</b>	34 units
<b>Others</b>	Launched new cluster of house in February



# Key Projects 2025



**CONNECTED TO HIGH ACCESSIBILITY**

Powered by robust infrastructure, we transform every journey into a seamless and pleasurable experience.

**TOLL ROAD ACCESS**  
 5 minutes to JORR 2  
 10 minutes to Prof. Dr. Sedyatmo Airport Toll  
 20 minutes to JORR 1

- 10 minutes to Soekarno-Hatta International Airport
- 20 minutes to Pantai Indah Kapuk
- 25 minutes to Puri Indah
- 30 minutes to Serpong Area



## CitraGarden City Jakarta

<b>Project scheme &amp; location</b>	Directly owned in Kalideres, West Jakarta
<b>Launch</b>	1984
<b>Development plan</b>	454 ha (sold 371 ha)
<b>Market segment</b>	Middle to high
<b>Presales 3M2025</b>	Rp113billion
<b>House price range</b>	Rp1.9billion to Rp6.0billion
<b>Average unit price</b>	Rp3.5billion
<b>Units sold</b>	36 units
<b>Others</b>	Launched new cluster of house in March

# Key Projects 2025



## CitraLand The GreenLake Surabaya

<b>Project scheme &amp; location</b>	Joint operation in Surabaya, East Java
<b>Launch</b>	July 2013
<b>Development plan</b>	42 ha (sold 18 ha)
<b>Market segment</b>	Middle and middle up
<b>Presales 3M2025</b>	Rp92billion
<b>House price range</b>	Rp2.4billion to Rp4.5billion
<b>Average unit price</b>	Rp3.1billion
<b>Units sold</b>	33 units
<b>Others</b>	Launch new clusters of house in February and shophouse in March

# Key Projects 2025



## CitraGarden Sidoarjo

Project scheme & location	Joint venture in Sidoarjo, South Greater Surabaya
Launch	August 2005
Development plan	58 ha
Market segment	Middle
Presales 3M2025	Rp84billion
House price range	Rp1.7billion to Rp4.6billion
Average unit price	Rp2.7billion
Units sold	36 units
Others	-



# Key Projects 2025



## CitraLand City CPI Makassar

<b>Project scheme &amp; location</b>	Joint operation in Makassar, South Sulawesi
<b>Launch</b>	October 2015
<b>Development plan</b>	157 ha (sold 35 ha + 50 ha to government)
<b>Market segment</b>	Middle to high
<b>Presales 3M2025</b>	Rp63billion
<b>House price range</b>	Rp3.6billion to Rp14.9billion
<b>Average unit price</b>	Rp6.3billion
<b>Unit sold</b>	11 units
<b>Others</b>	-





# Financial Results

# Results Summary (Income Statement)

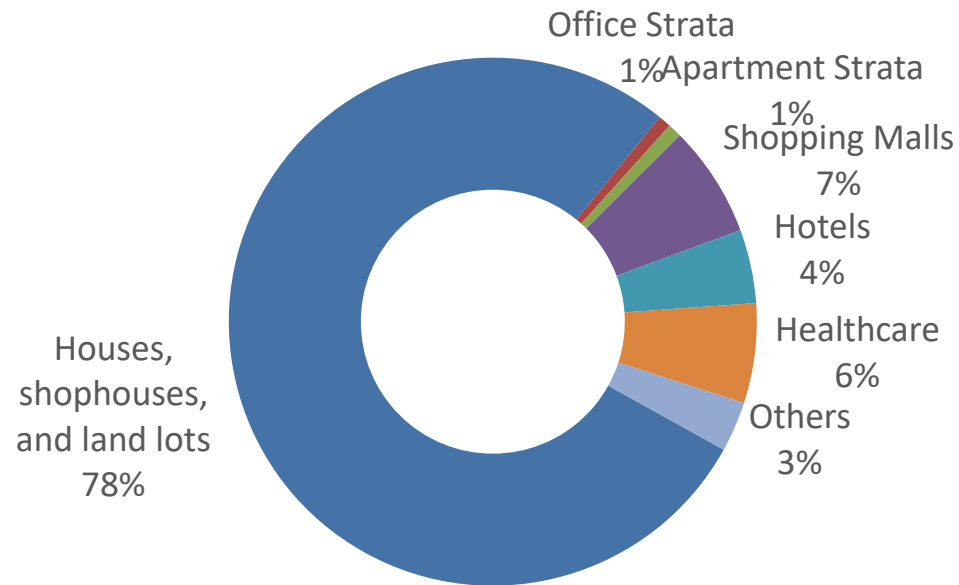
(Rpbn)	3M25	3M24	% YoY	
<b>Revenue</b>	<b>2,732</b>	<b>2,316</b>	<b>17.9%</b>	<i>Effect of +23.2% YoY in Property Development segment and +1.3% YoY in Recurring segment</i>
COGS	(1,331)	(1,138)	16.9%	
<b>Gross Profit</b>	<b>1,401</b>	<b>1,178</b>	<b>19.0%</b>	
<i>Gross Profit Margin</i>	<i>51.3%</i>	<i>50.9%</i>		<i>Effect of product mix</i>
Operating Expense	(494)	(445)	11.2%	
<b>Operating Profit</b>	<b>907</b>	<b>733</b>	<b>23.6%</b>	
<i>Operating Profit Margin</i>	<i>33.2%</i>	<i>31.7%</i>		
Interest Income (Expense) - Net	(205)	(201)	1.9%	
Other Income (Expense) - Net	42	66	-36.0%	
Final Tax and Income Tax	(75)	(70)	6.7%	
Net Income Before Non-Controlling Interest	669	528	26.7%	
Non-Controlling Interest	(8)	(44)	-81.4%	<i>Effect of lower revenue recognition from JV projects</i>
<b>Net Income Attributable to Owners</b>	<b>660</b>	<b>483</b>	<b>36.6%</b>	
<i>Net Profit Margin</i>	<i>24.2%</i>	<i>20.9%</i>		

# Results Summary (Revenue Breakdown and Margin Performance)

(Rpbn)	3M25	3M24	% YoY	
<b>Revenue Breakdown</b>				
<b>Property Development Revenue</b>	<b>2,171</b>	<b>1,762</b>	<b>23.2%</b>	
Houses, shophouses, and land lots	2,127	1,568	35.6%	
Apartments	23	89	-74.0%	
Office for sale	21	105	-79.8%	
<b>Recurring Revenue</b>	<b>561</b>	<b>554</b>	<b>1.3%</b>	
Shopping malls	187	188	-0.8%	
Hospitals	167	161	4.0%	<i>Increased number of cases of dengue and viral diseases</i>
Hotels	123	114	8.0%	
Office for lease	40	43	-6.8%	<i>Decreased occupancy from low office-leasing demand</i>
Others	44	48	-8.6%	
<b>Total Revenue</b>	<b>2,732</b>	<b>2,316</b>	<b>17.9%</b>	
<b>Margin Performance</b>				
<b>Property Development GPM</b>	<b>53.7%</b>	<b>51.7%</b>		
Houses, shophouses, and land lots	53.9%	51.8%		
Apartments	36.3%	39.6%		<i>Effect of product mix</i>
Office for sale	60.1%	60.5%		
<b>Recurring GPM</b>	<b>41.8%</b>	<b>48.1%</b>		
Shopping malls	44.7%	49.5%		
Hospitals	35.3%	46.4%		
Hotels	41.7%	41.6%		
Office for lease	49.4%	56.8%		<i>Decreased occupancy from low office-leasing demand</i>
Others	47.3%	55.8%		
<b>Total GPM</b>	<b>51.3%</b>	<b>50.9%</b>		

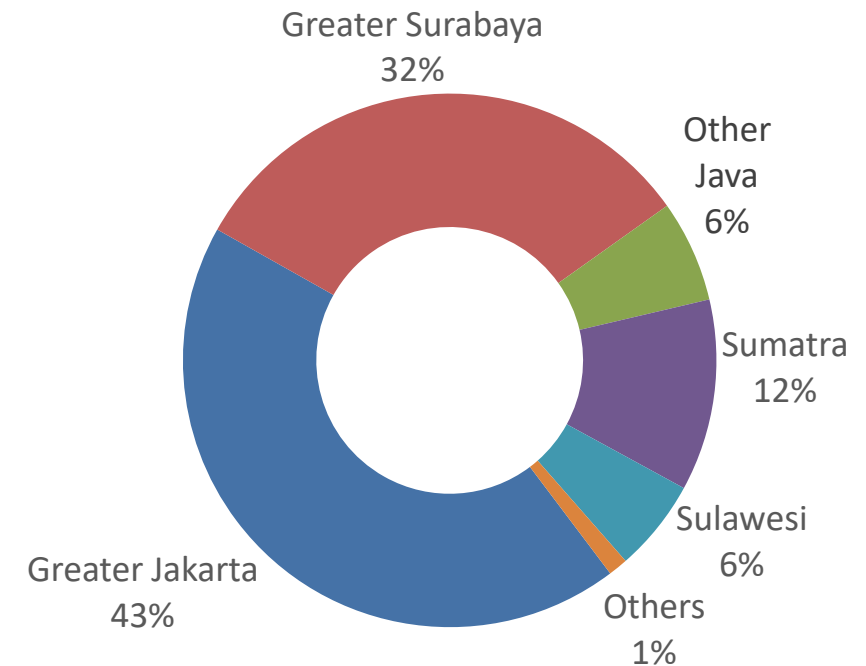
# Focusing on Property Development and Minimizing Concentration Risk

## Revenue per Segment (3M25)



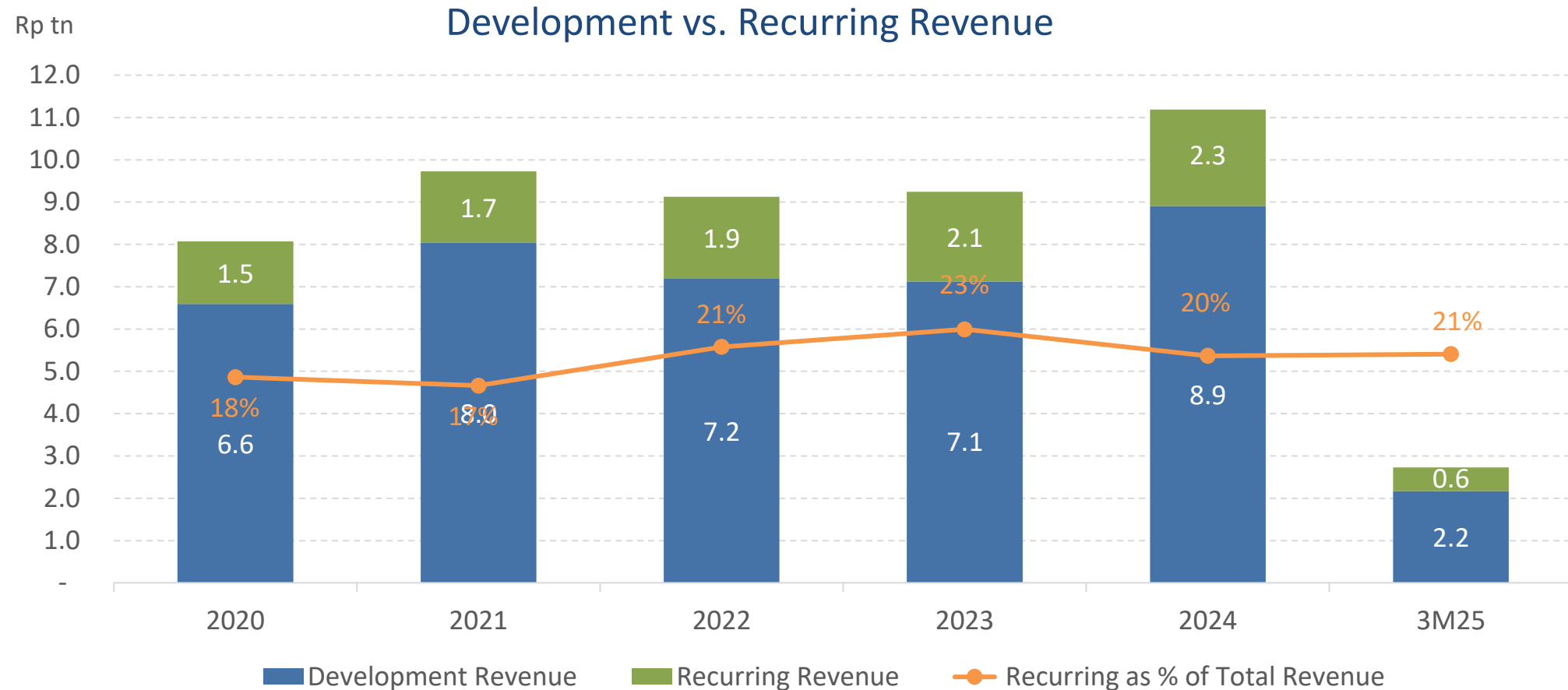
- Development = 80% (Houses + Office + Apartments)
- Recurring = 20% (Malls + Hotels + Healthcare + Office)

## Revenue per Location (3M25)



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

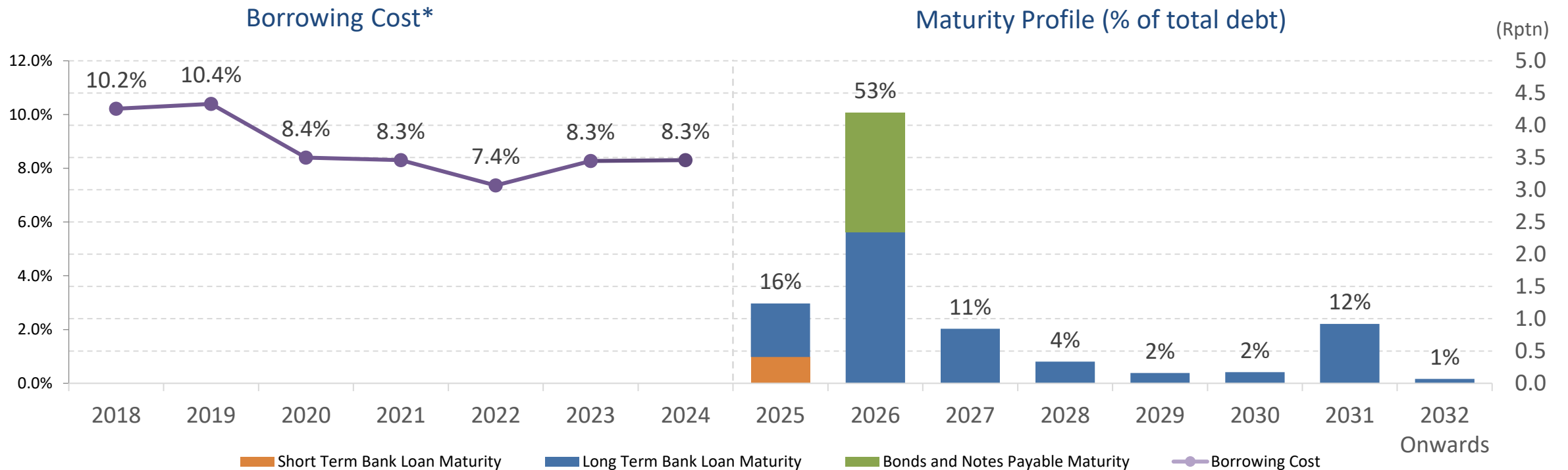
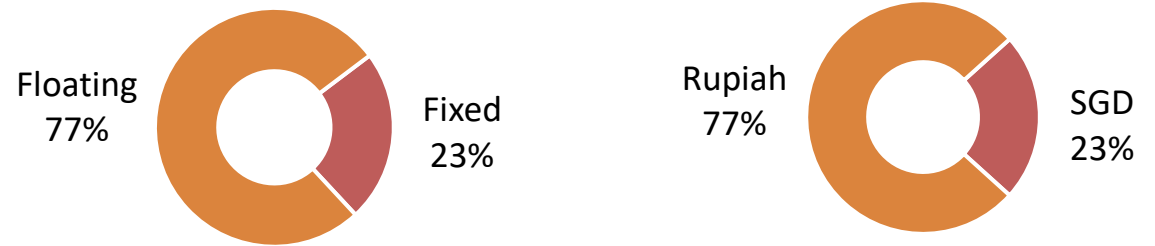
# Solid Development Revenue Combined by Stable Recurring Revenue



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

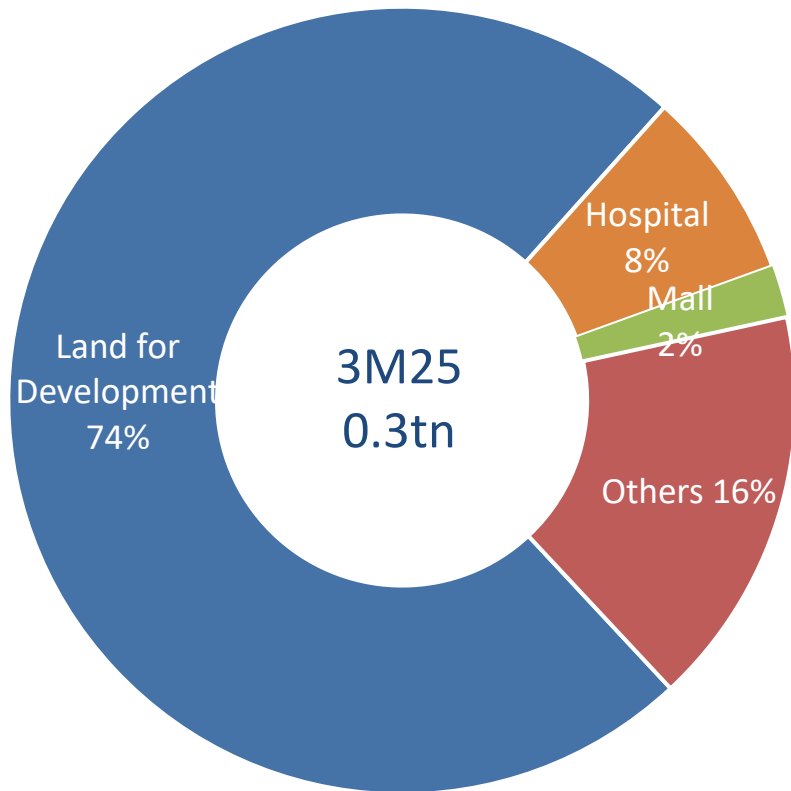
# Debt Profile

As of Mar-25  
Total Borrowings: Rp7.9tn

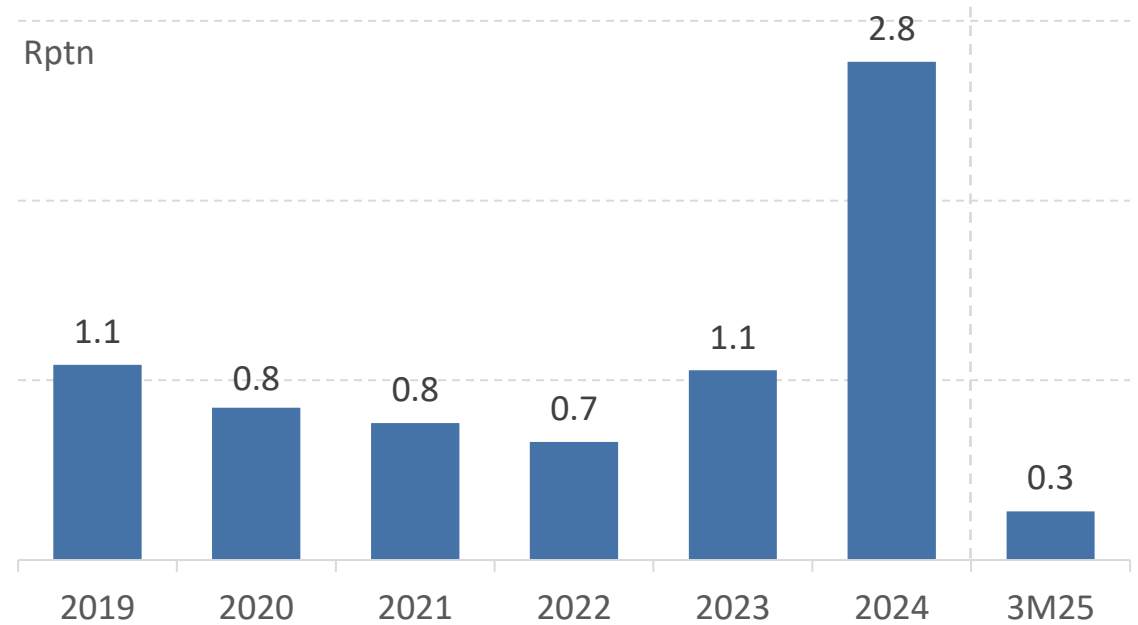


\*Average Borrowing Cost calculation includes capitalized interest expense of Rp131bn, Rp179bn, Rp89bn, Rp6bn, Rp25bn, Rp45bn and Rp12bn in 2016, 2017, 2018, 2019, 2020, 2021 and 2022 and excludes PSAK 72 impact of Rp457bn, Rp469bn, Rp401bn, Rp506bn, and Rp569bn in 2020, 2021, 2022, 2023, and 2024.

# Selective Land Banking and Expanding Investment Properties

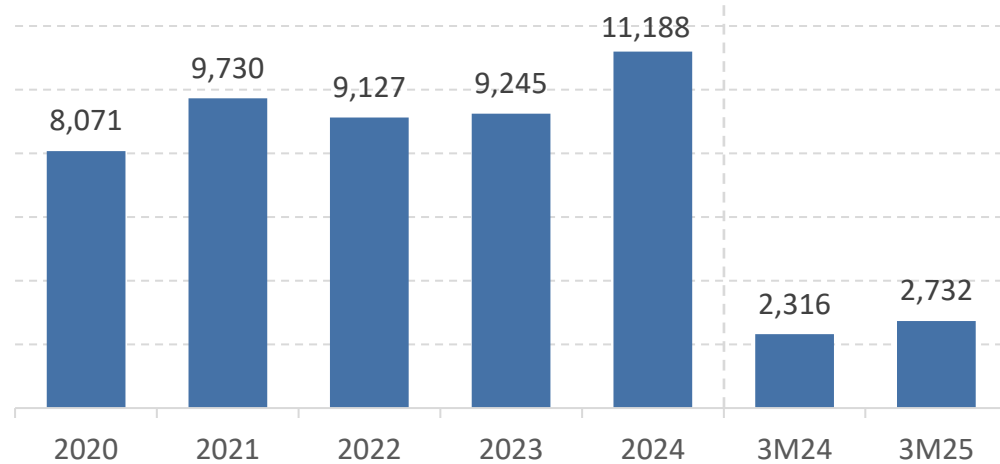


### Historical Capex

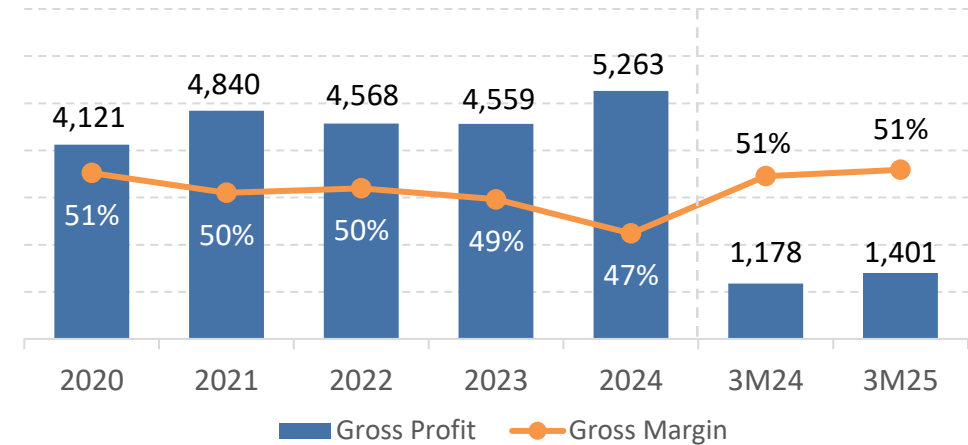


# Resilient Financial Performance with Continuous Growth

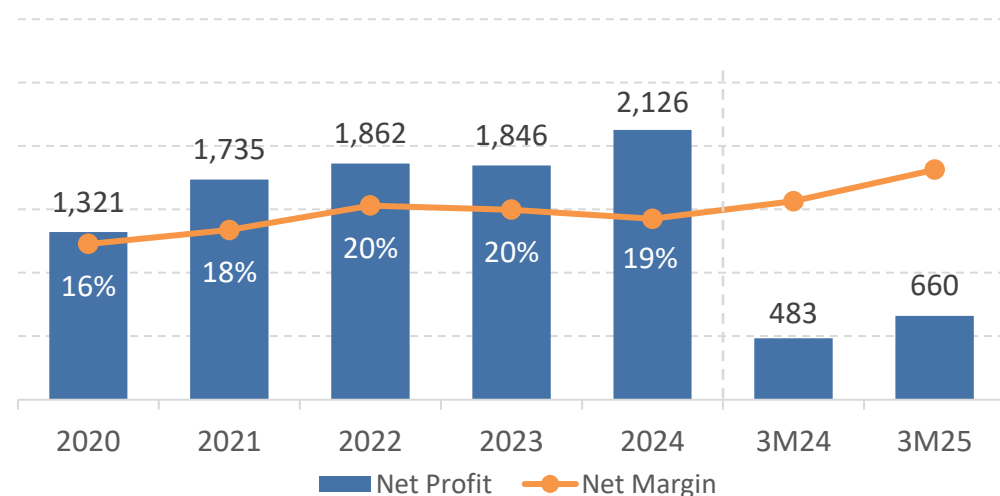
## Revenue



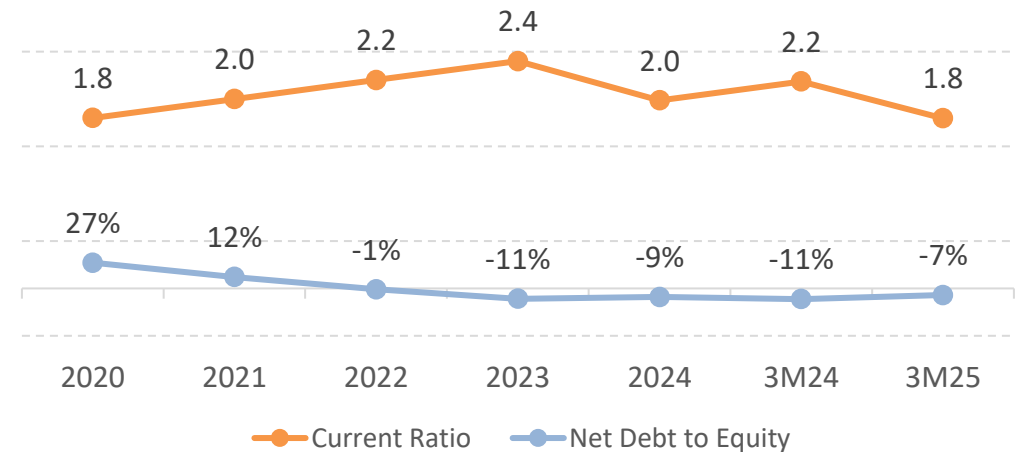
## Gross Profit



## Net Profit



## Key Ratios



# Balance Sheet Summary

Rpbn	Mar 2025	Dec 2024	Dec 2023	Dec 2022	Dec 2021	Dec 2020
<b>Assets</b>	<b>46,581</b>	<b>47,023</b>	<b>44,115</b>	<b>42,033</b>	<b>40,668</b>	<b>39,255</b>
Cash & cash equivalents	9,738	10,195	10,601	9,050	7,162	5,276
Land	17,505	17,530	15,296	14,495	14,538	14,471
Fixed Assets	3,041	3,042	2,835	2,691	2,504	2,595
Investment Properties	4,958	4,996	5,189	5,349	5,528	5,523
Others	11,339	11,259	10,194	10,447	10,937	11,390
<b>Liabilities</b>	<b>21,288</b>	<b>22,407</b>	<b>21,490</b>	<b>21,018</b>	<b>21,274</b>	<b>21,798</b>
Debt	7,936	7,956	8,092	8,917	9,555	10,024
Contract Liabilities	10,247	11,019	10,762	9,446	8,978	9,218
Others	3,104	3,432	2,637	2,655	2,742	2,556
<b>Equity</b>	<b>25,293</b>	<b>24,615</b>	<b>22,625</b>	<b>21,015</b>	<b>19,394</b>	<b>17,458</b>
Minority interests	2,770	2,754	2,579	2,475	2,424	2,125
Equity net of minority interests	22,522	21,861	20,046	18,540	16,971	15,332
Debt to Total Equity	31%	32%	36%	42%	49%	57%
Net Debt to Total Equity	-7%	-9%	-11%	-1%	12%	27%

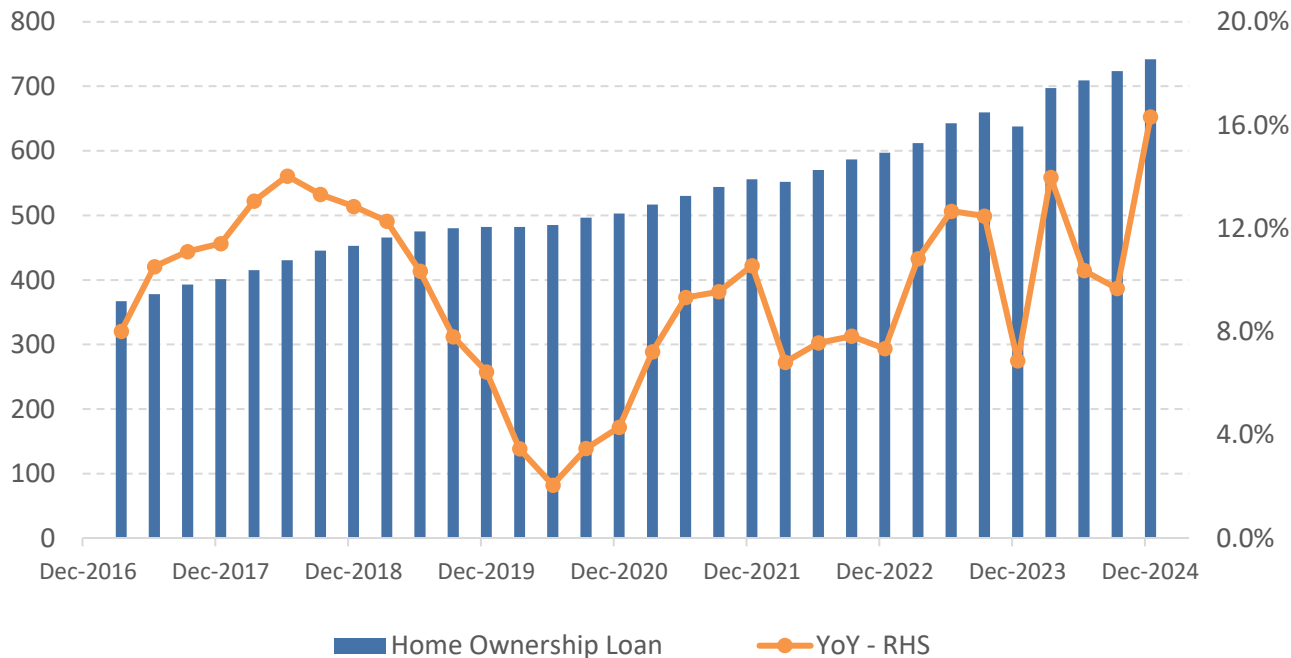


# Country Overview

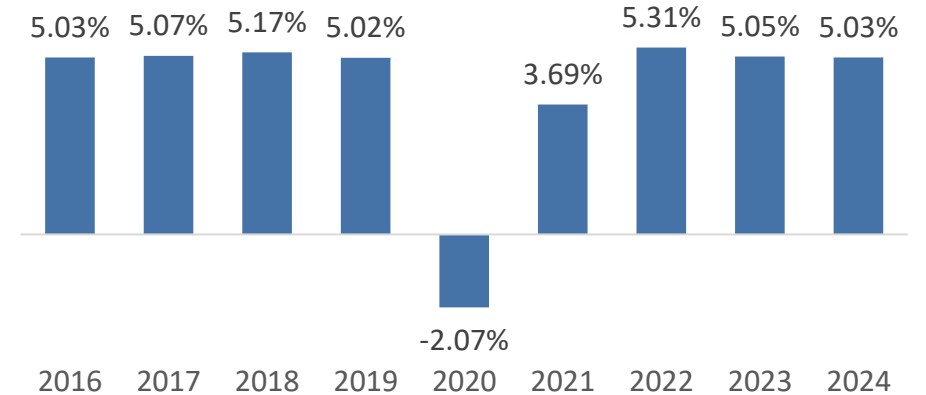
# Encouraging Macro Conditions

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

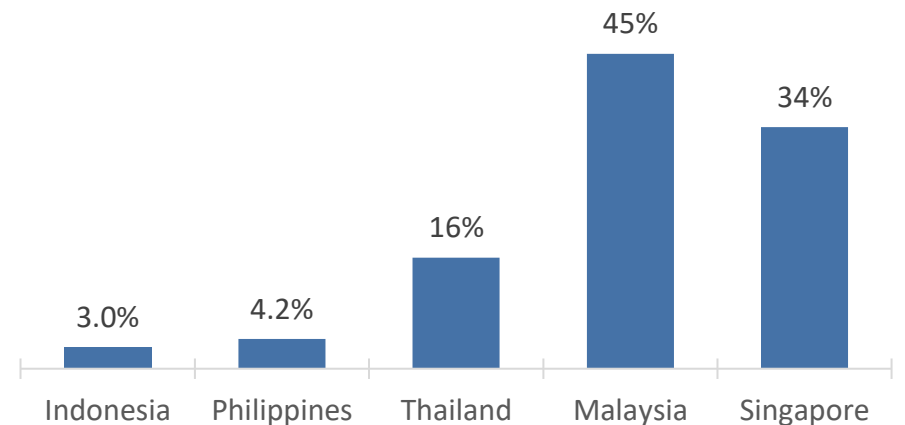
**Home Ownership Loan Outstanding (Rptn)**



**Real GDP Growth**



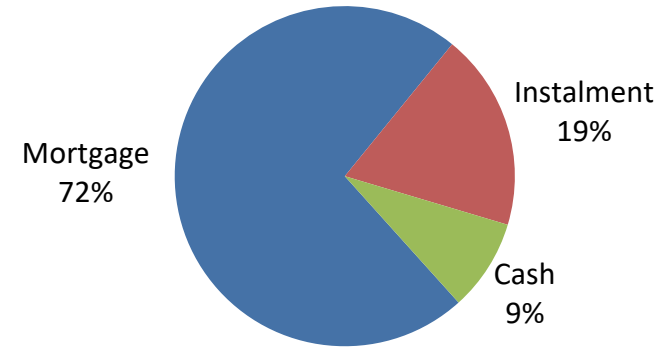
**Housing Loan as % of Nominal GDP (December 2022)**



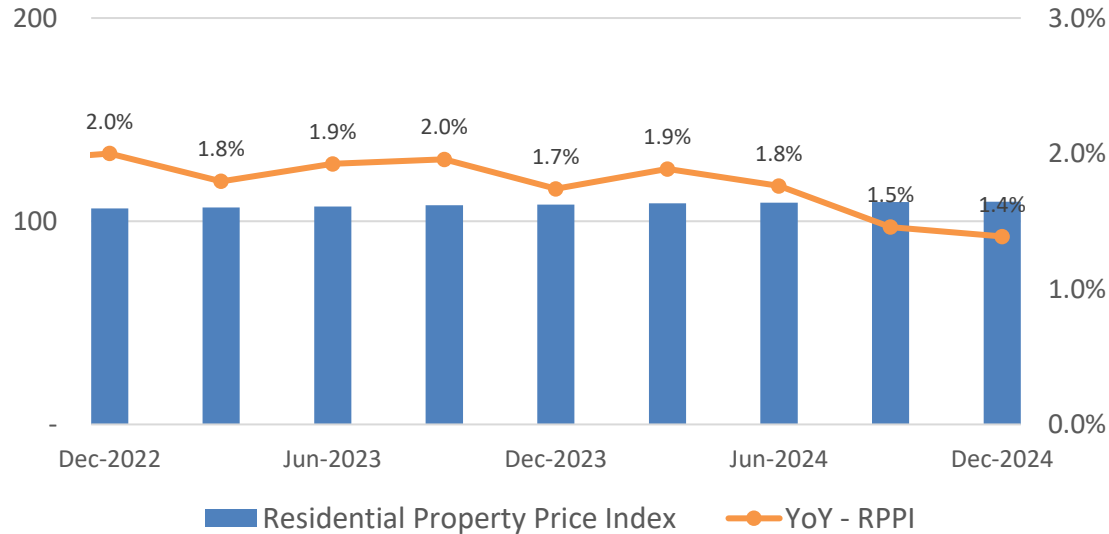
# Property Price Index

- 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.

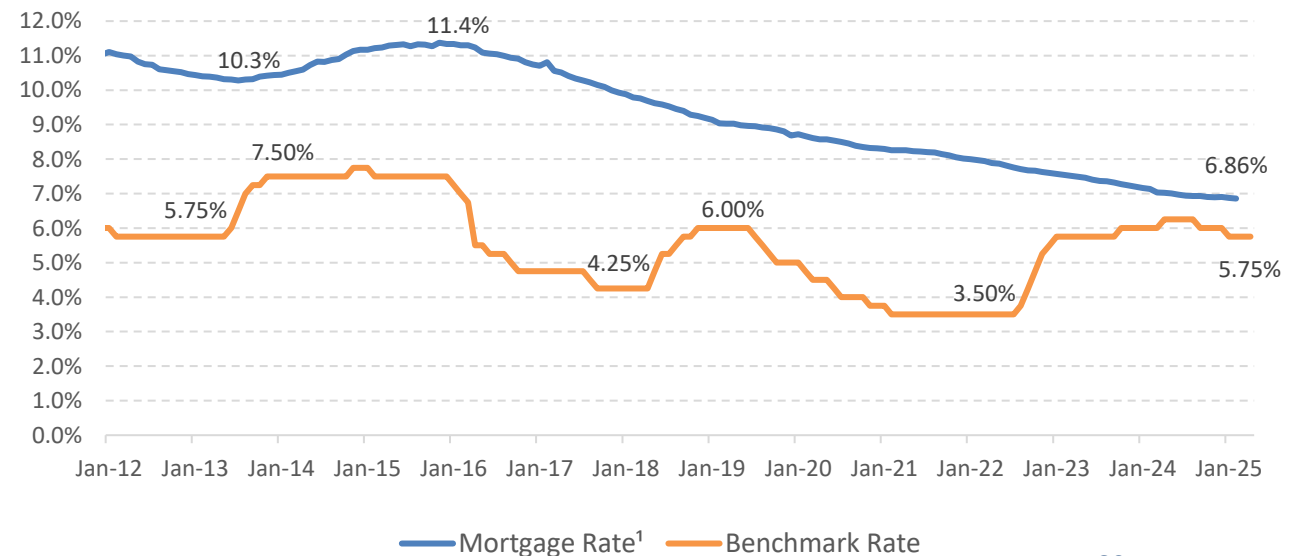
Source of Consumer Financing (12M24)



Residential Property Price Index (RPPI)

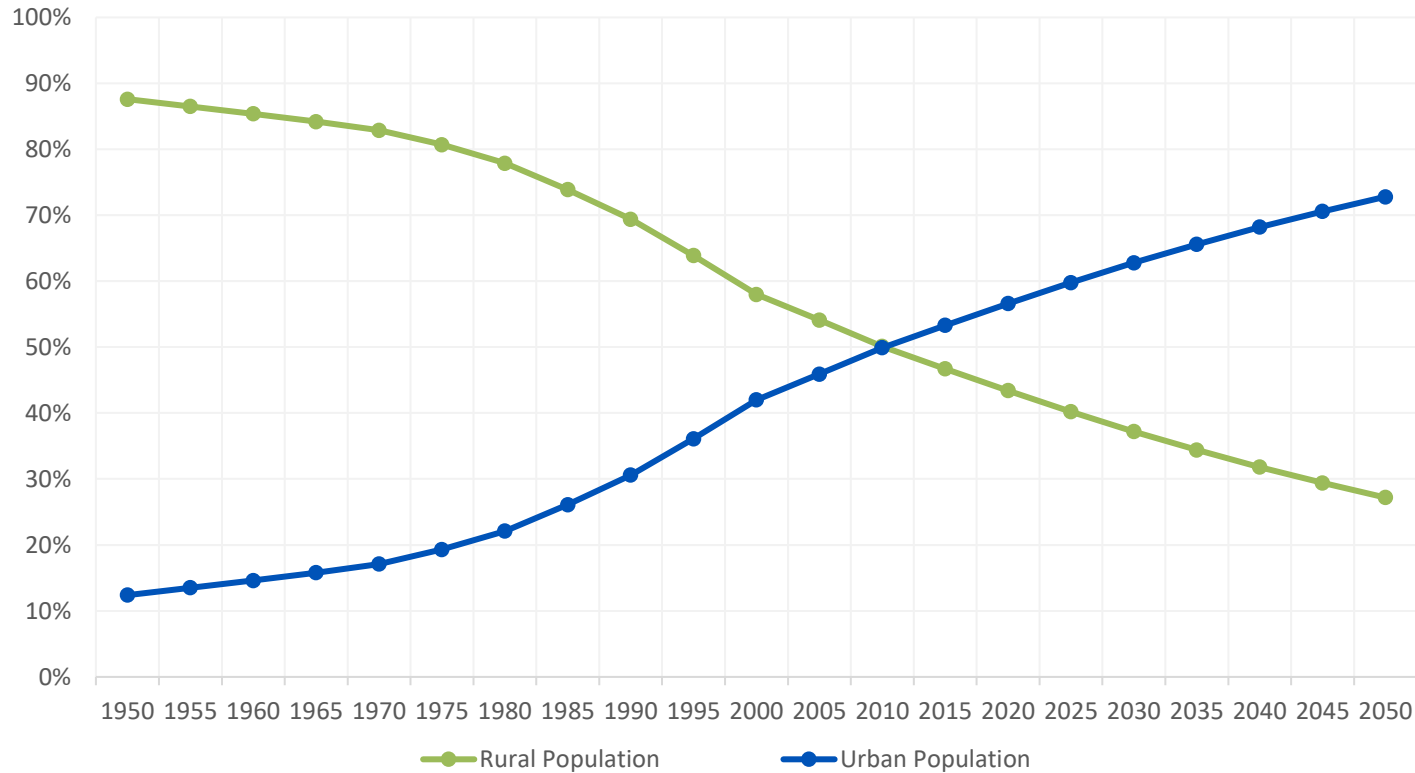


BI Rate vs. Mortgage Rate



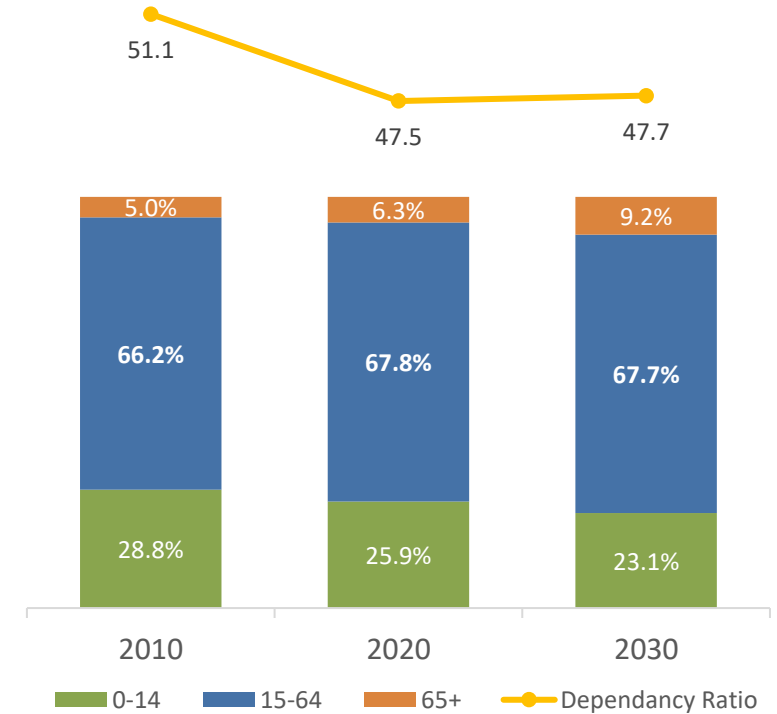
# Favorable Population Structure

Percentage of population in urban and rural areas



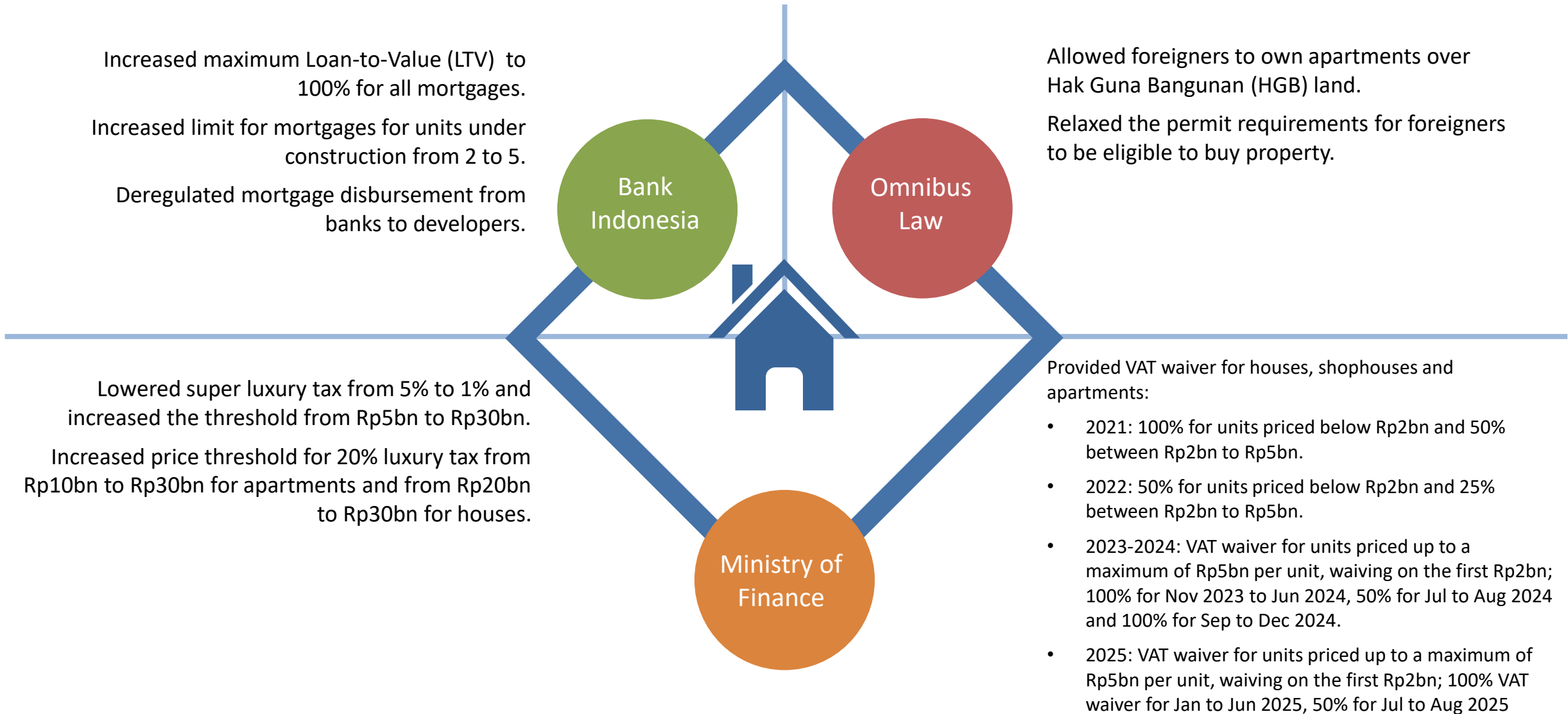
More than half of the Indonesian population lives in urban areas since 2010 and it is estimated to reach almost three-quarters by 2050

Population by Age Group and Dependency Ratio



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

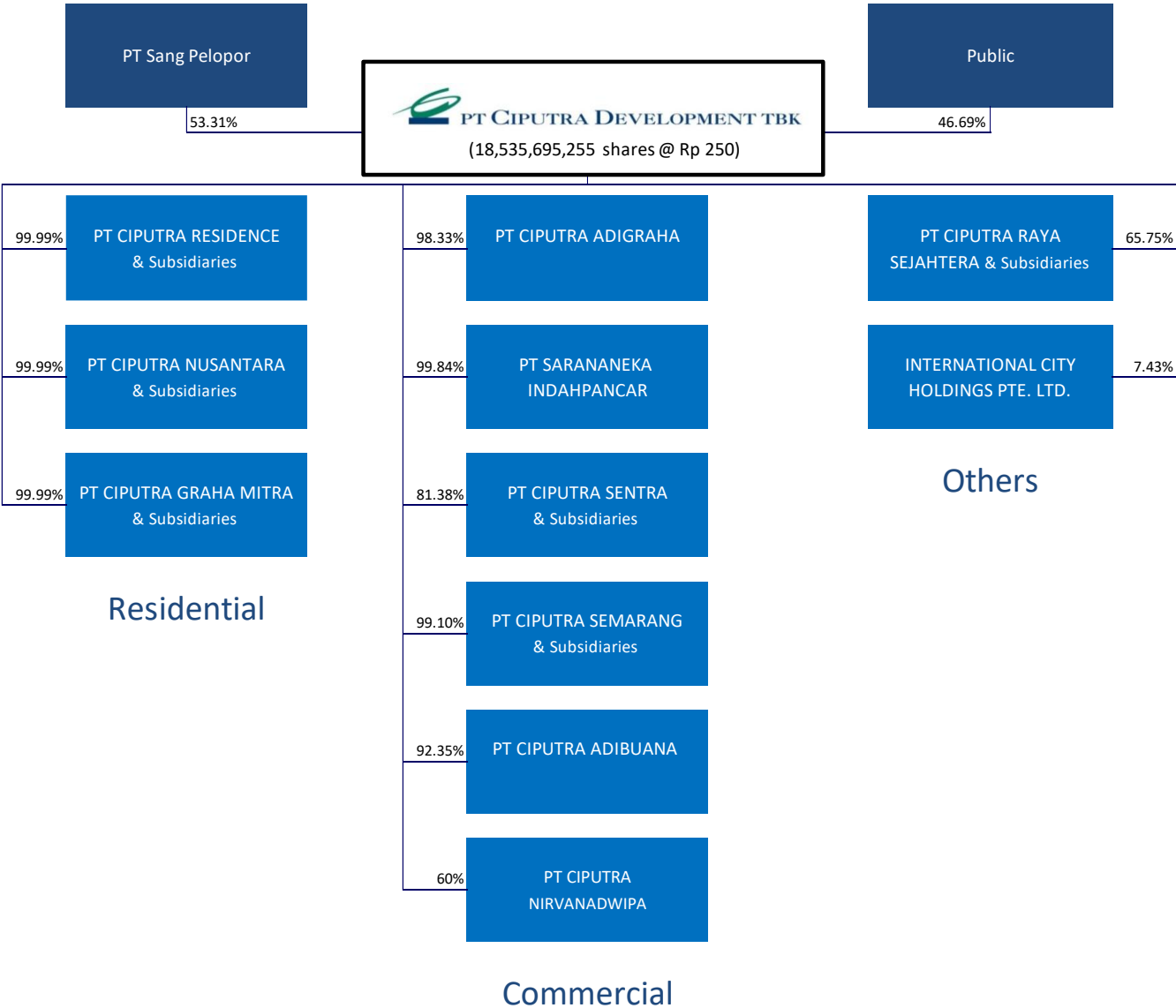
# Regulatory Support from the Government



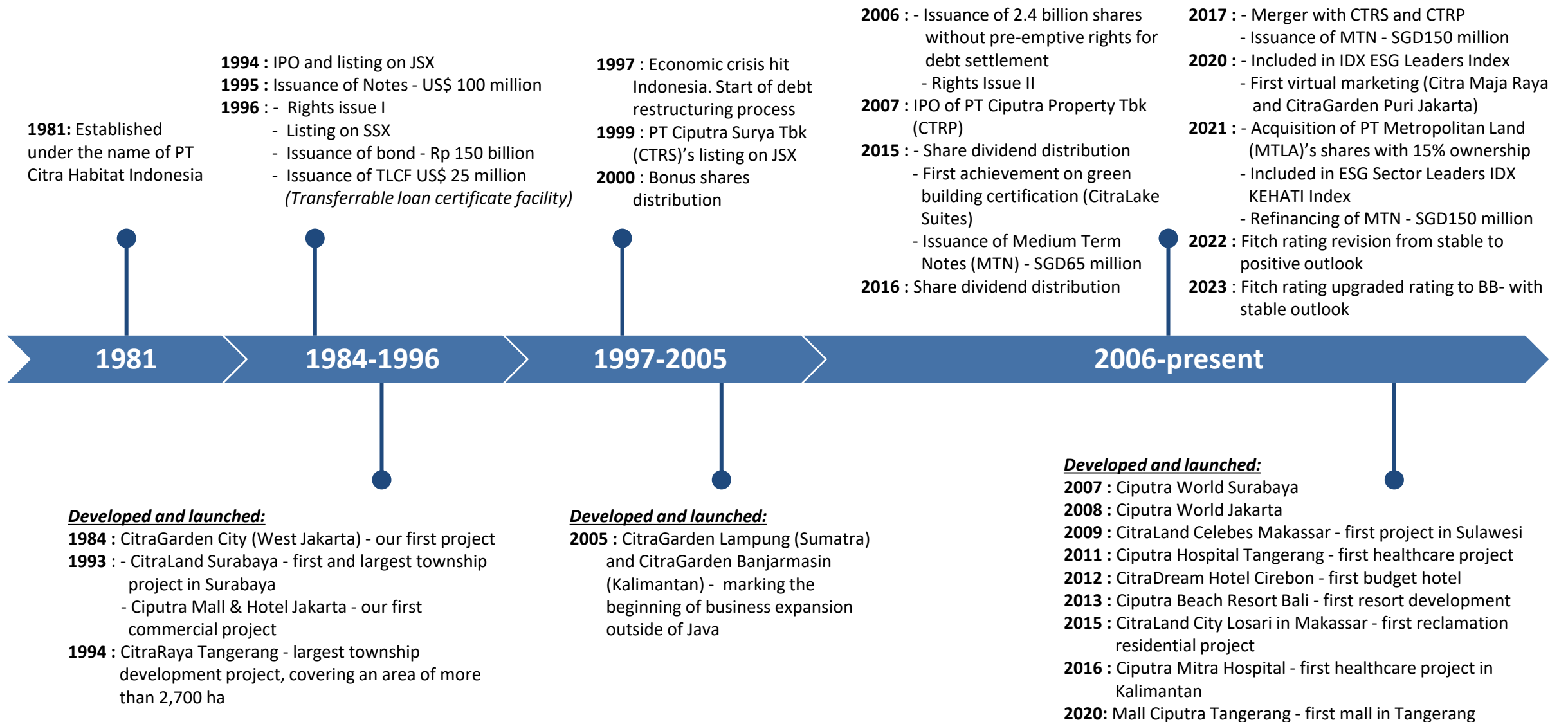


# Appendix

# 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*



Kodradi  
- *Independent member*



Junita Ciputra



Tanan H. Antonius  
- *Independent member*



Sandra Hendharto



Thomas Bambang  
- *Independent member*



# Experienced Management Team - Board of Directors

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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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