



CIPUTRA

Results Presentation

3M25



Contents

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

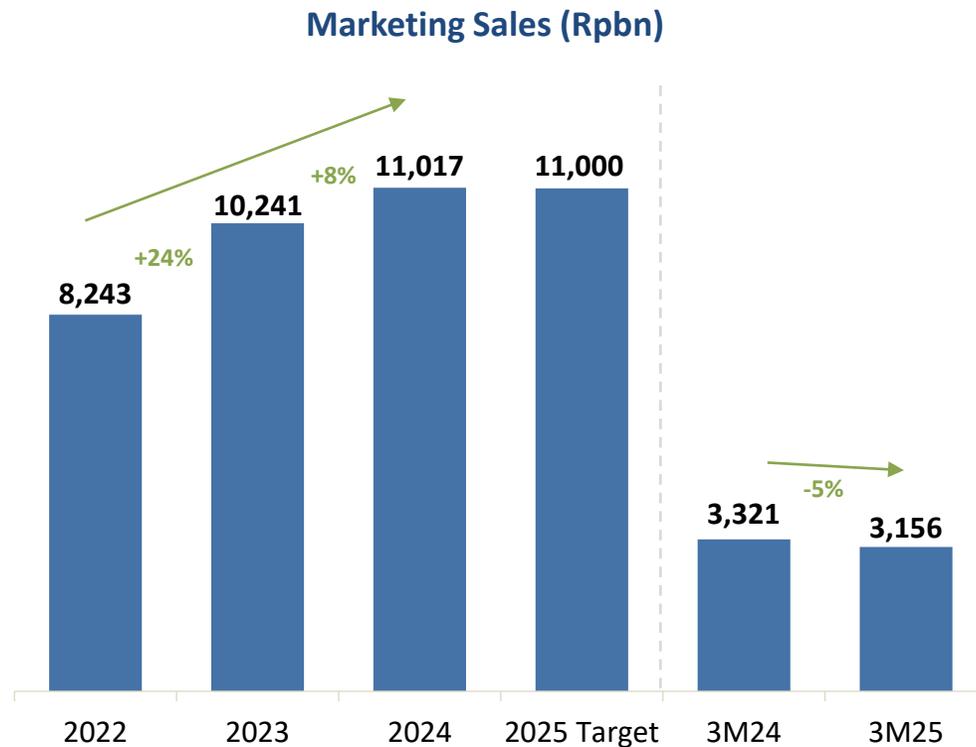


Key Highlights

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

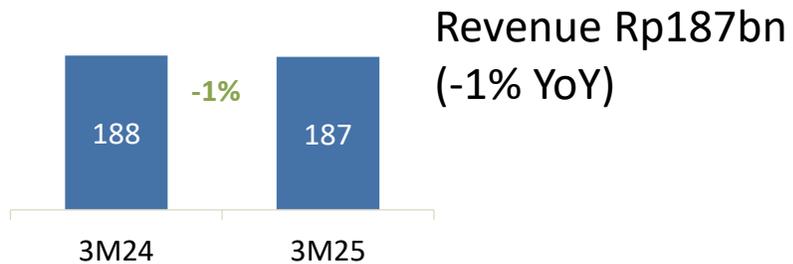


New Launches	Marketing Sales	Units Sold
CitraGarden Bintaro - Calamus Cluster	Rp358bn	184
CitraGarden Serpong - Gavius Garden House Cluster	Rp103bn	67
CitraLand Surabaya - Dempsey Hill Phase 2 Cluster	Rp75bn	26
Other Projects	Rp183bn	108

Key Highlights - Consistent Improvement in Investment Properties

Improving operations in all shopping malls

Mall Revenue (Rpbn)



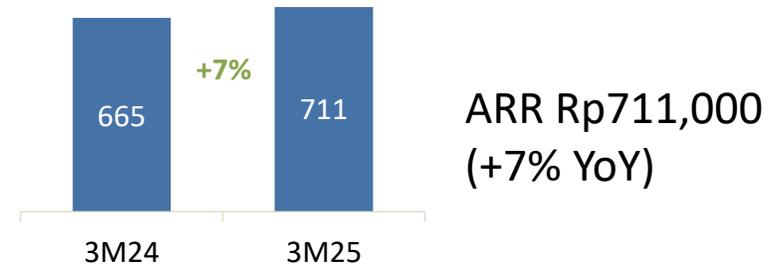
- 91% Occupancy from 264,000 m2 NLA
- Improving foot traffic
- Increase in rental rate

Recovering occupancy in office-leasing assets post weak demand

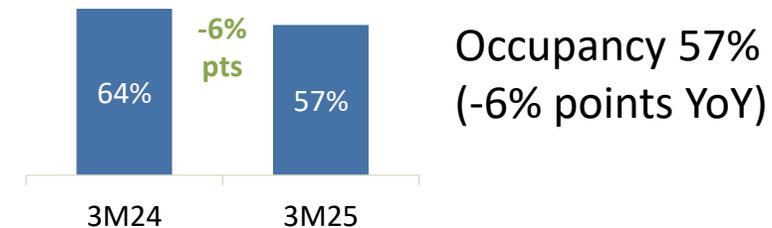
Occupancy 68% (+0.7% point YoY)

Consistent growth of RevPAR in all hotel assets

ARR (Rp'000)



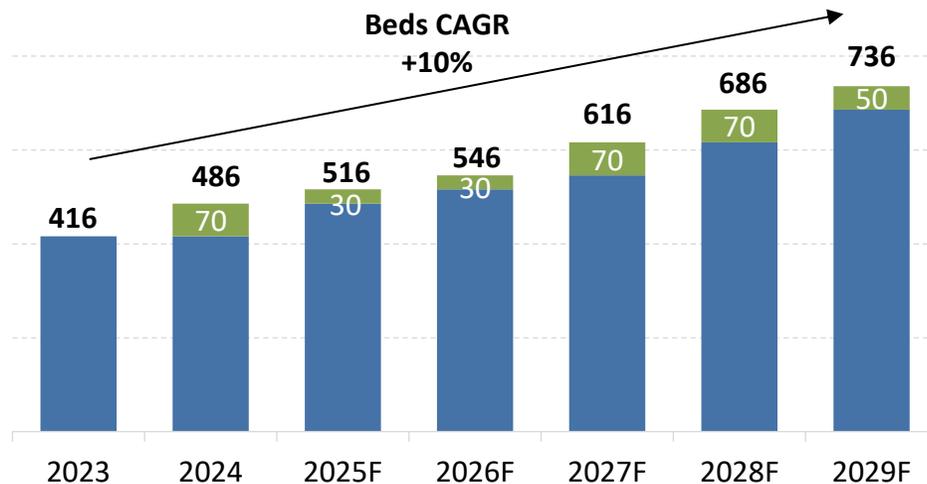
Occupancy



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

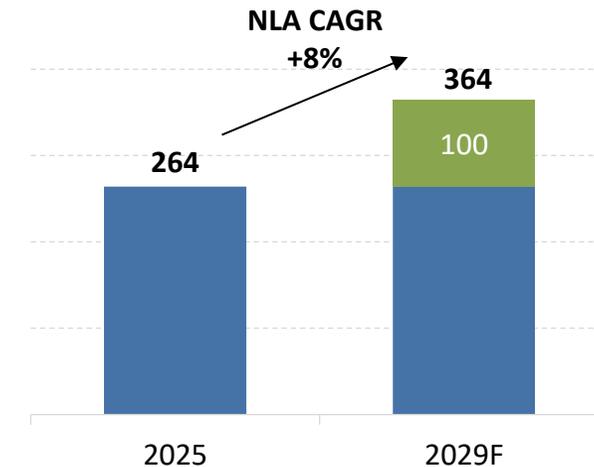
Key Highlights - Organic Expansion of Investment Properties

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

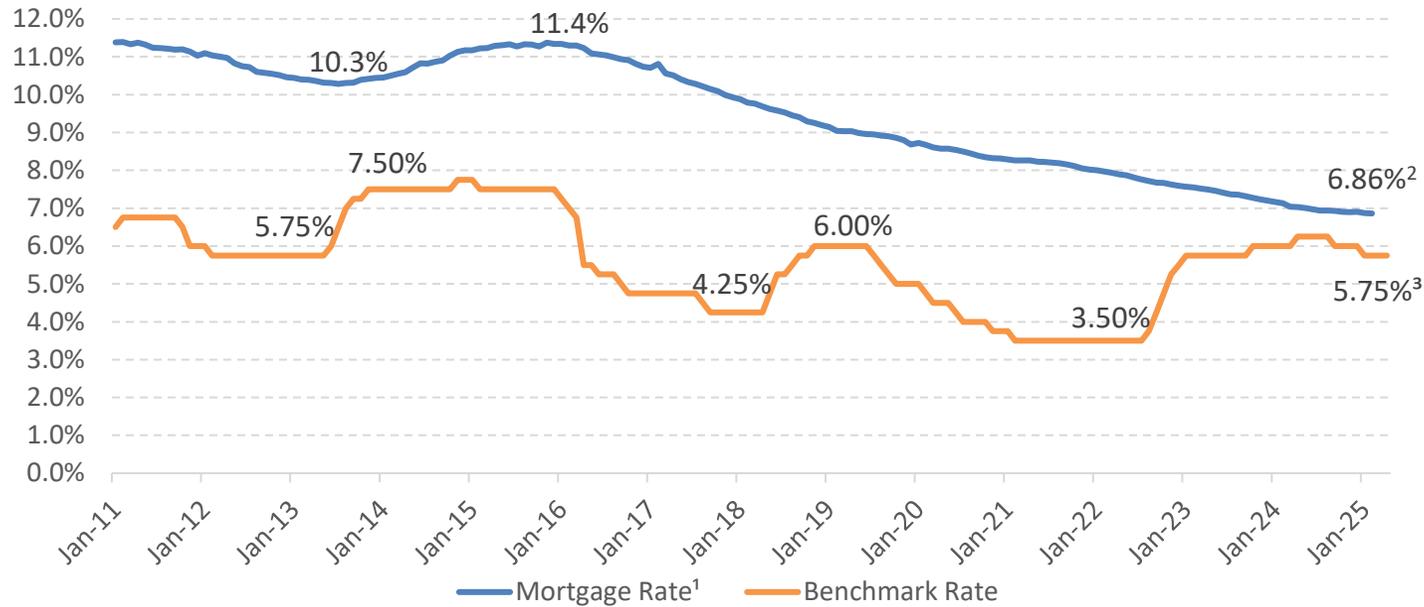
Fair Value



- **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

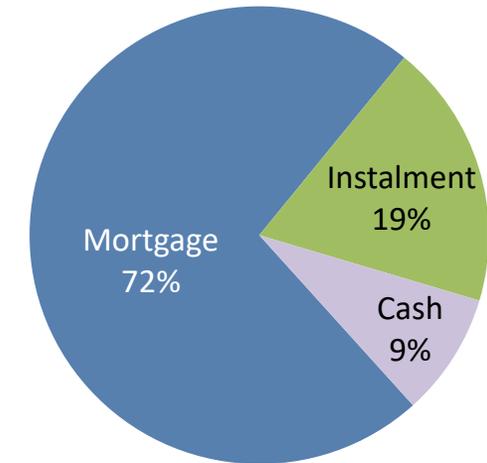
BI Rate vs. Mortgage Rate¹



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)



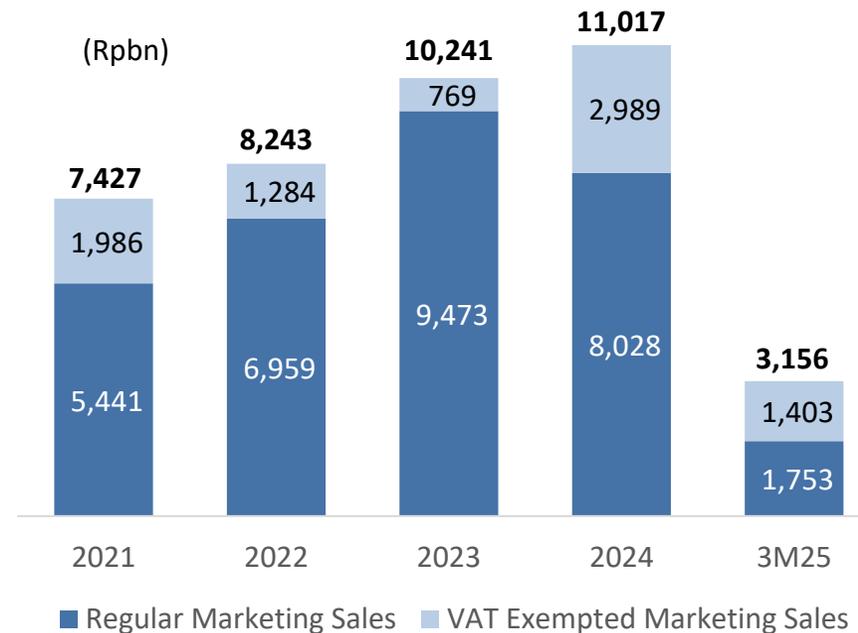
- Competitive mortgage market leading to better affordability and availability of mortgages for end-users
- Rate-cut cycle to potentially lead to further decline in mortgages rates

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

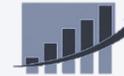
Directly Owned Land Bank
2,009 Ha

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

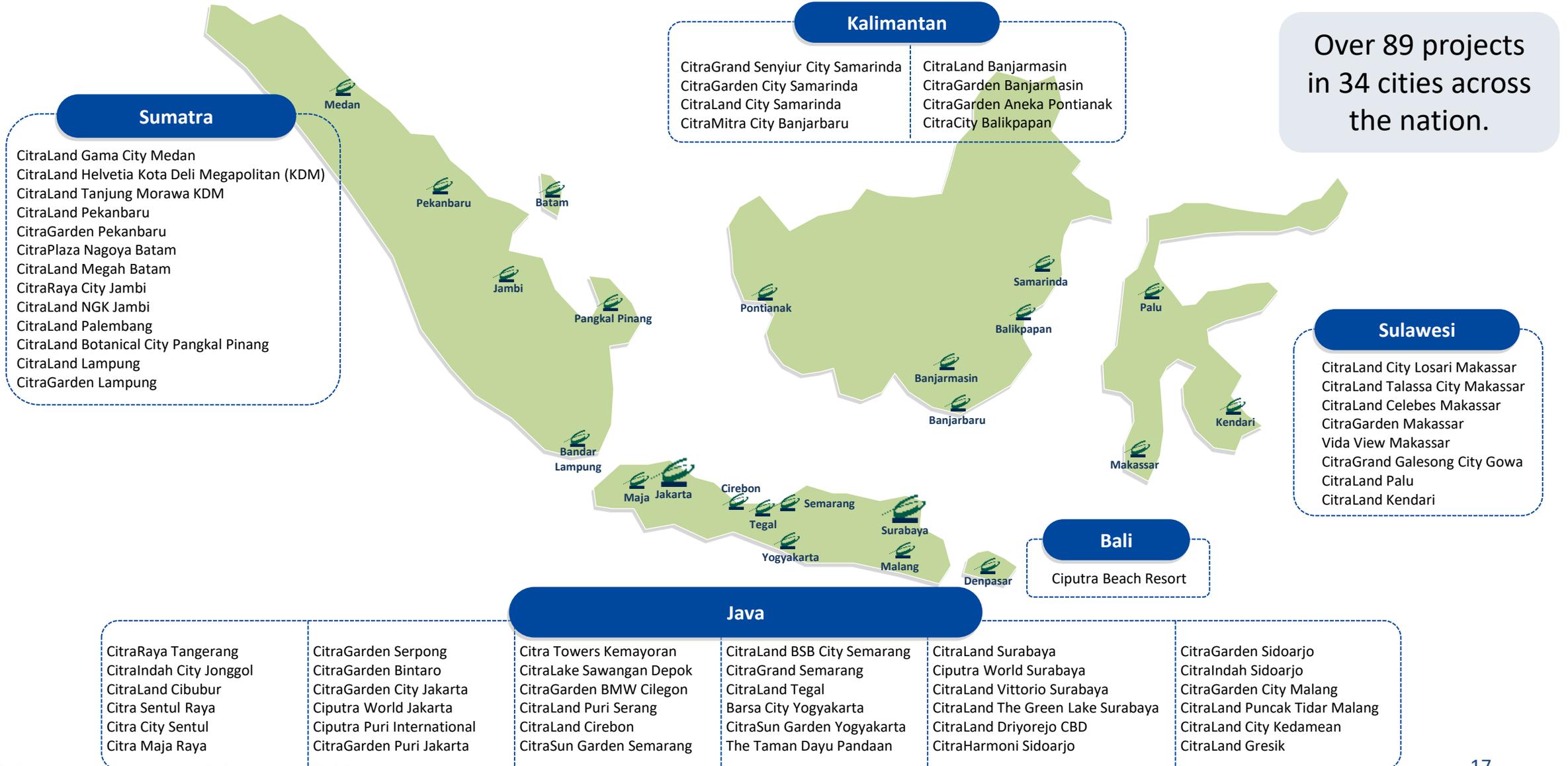


Healthcare - **4** projects



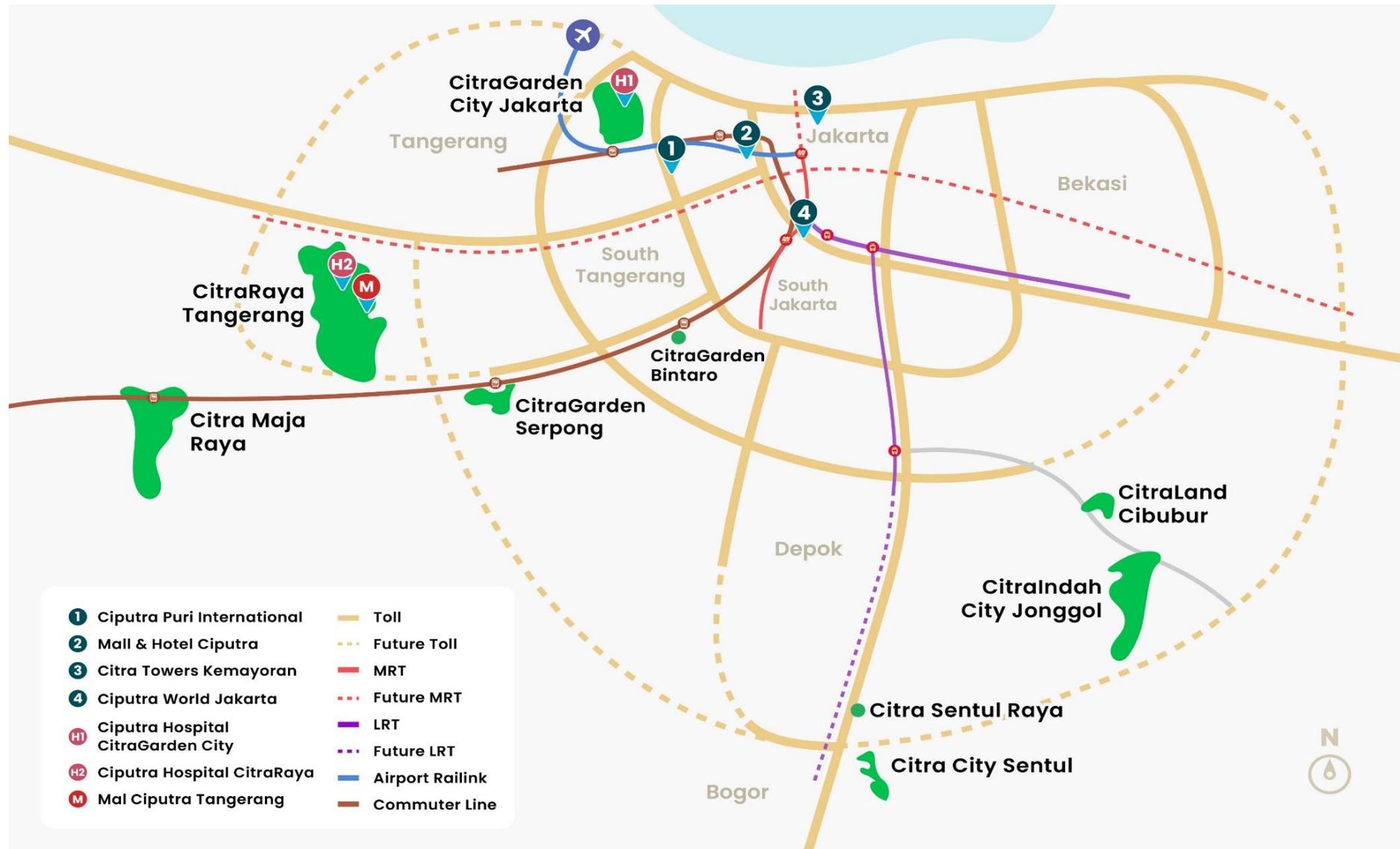
Offices for Lease - **4** projects

Geographically Diversified Project Portfolio



Over 89 projects in 34 cities across the nation.

Greater Jakarta Project Portfolio



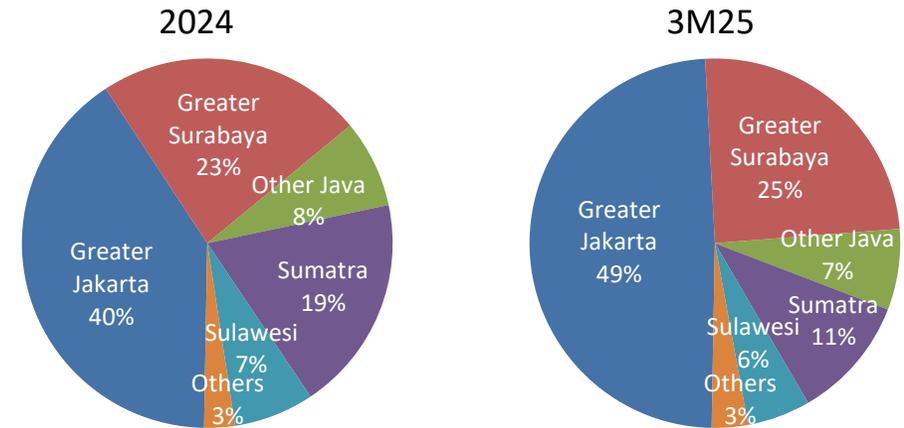
Strong Growth and Geographically Diversified Marketing Sales

Historical Presales

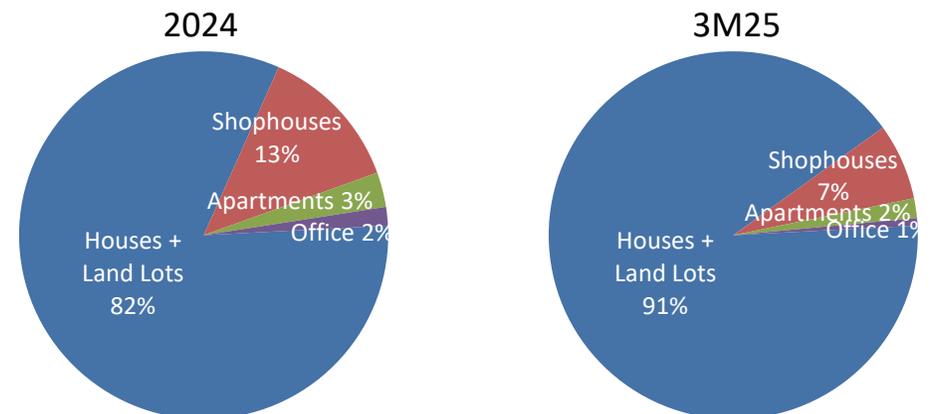


Units Sold	5,468	6,365	6,883		1,865	1,727
New Launches	45%	62%	46%		44%	23%

Presales per Location

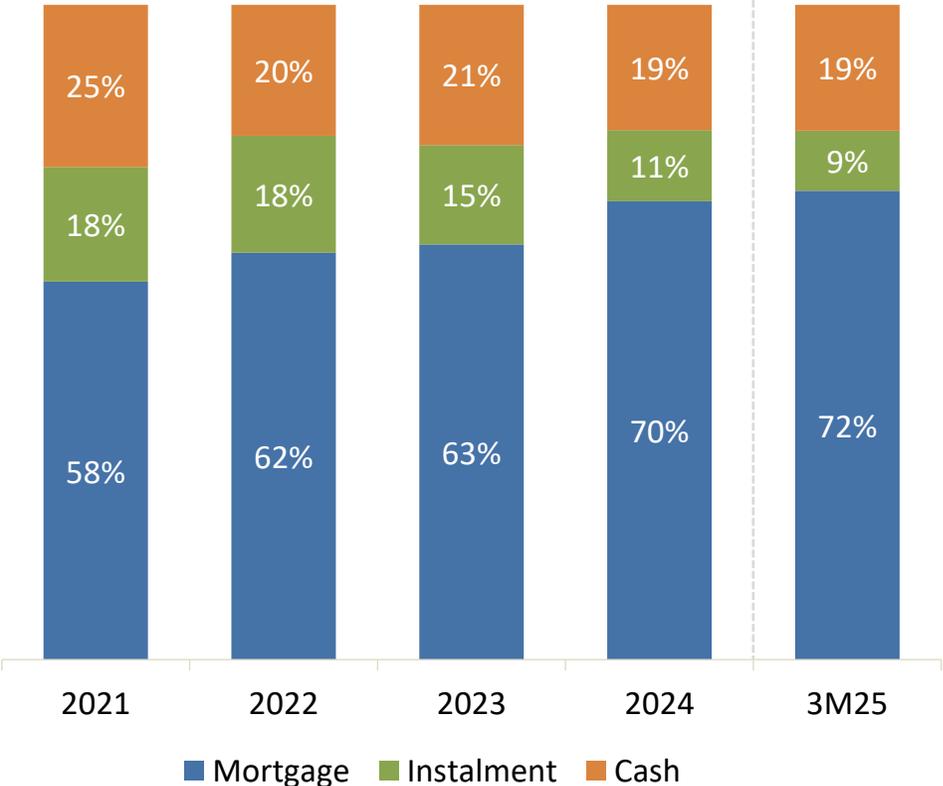


Presales per Product



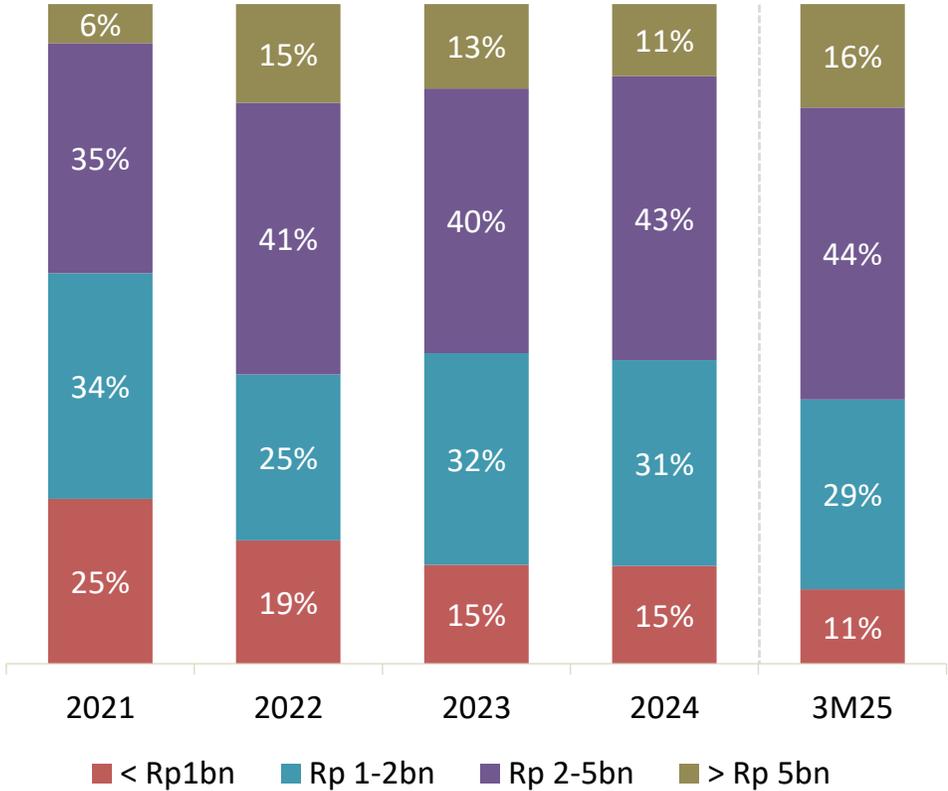
Expanding Middle-Upper Segment Financing with Mortgage

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
Total Greater Jakarta		955	
CitraLand Surabaya	100%	831	3.8
CitraHarmoni Sidoarjo	100%	53	1.4
CitraGarden Sidoarjo	JV - 60%	19	2.6
Total Greater Surabaya		903	
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
Total Others		151	
Total Land Bank		2,009	

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
Total Greater Jakarta	279	
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
Total Greater Surabaya	209	
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
Total Java Ex-Jakarta Ex-Surabaya	493	
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
Total Sumatra	663	

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
Total Kalimantan	324	
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
Total Sulawesi	197	

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%
Total Jakarta			221,000	84%	1,265	
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%
Total Surabaya			88,400	82%	329	
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%
Total Others			81,100	90%	178	
Total Strata Title Apartment			390,500	85%	1,772	

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%
Total Jakarta			137,700	85%	591	
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%
Total Surabaya			74,800	77%	412	
Total Strata Title Office			212,500	82%	1,003	

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%
Total Jakarta			80,400	68%	
Total Office for Lease			80,400	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

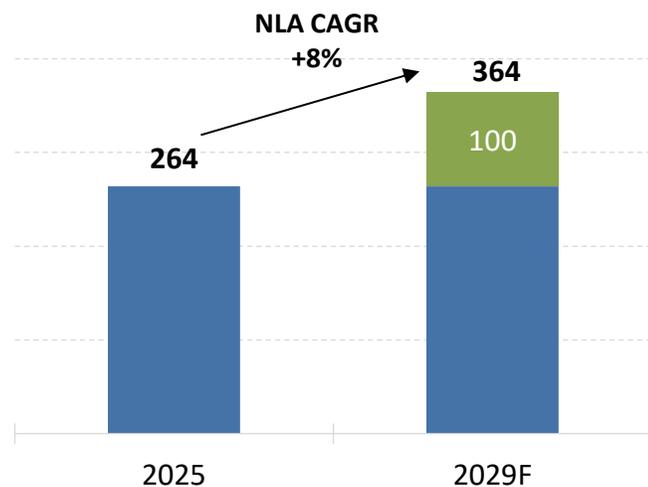
Mall	Net Leasable Area (sqm)	Occupancy Rate				
		2021	2022	2023	2024	3M25
Ciputra World Jakarta 1	79,500	100%	100%	100%	100%	100%
Ciputra World Surabaya	93,400	90%	74% ¹	77% ¹	75% ²	79% ²
Ciputra Mall Jakarta	41,800	82%	89%	93%	91%	95%
Ciputra Mall Semarang	20,200	95%	96%	96%	91%	91%
Ciputra Mall Tangerang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

Notes

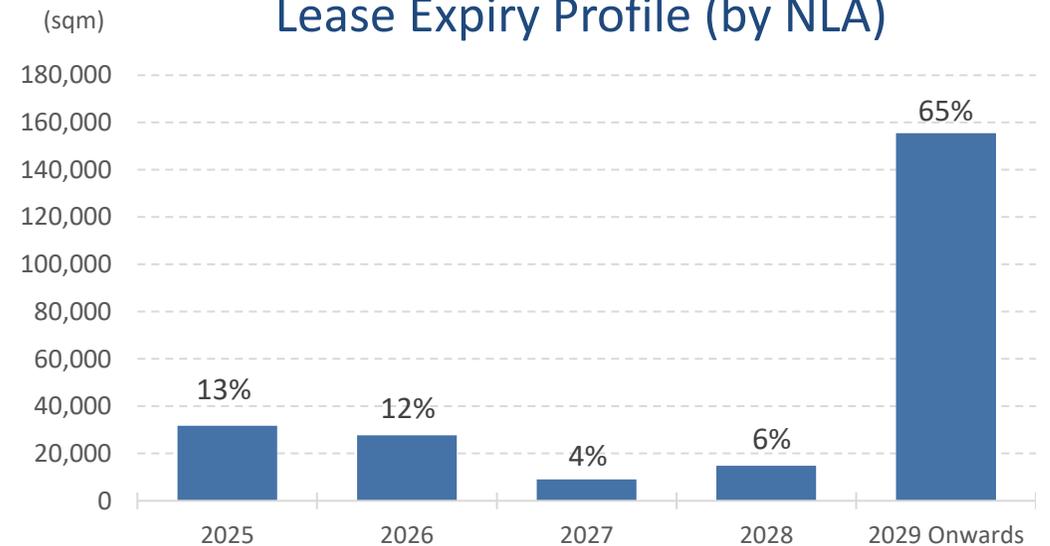
1. Newly opened extension with 37,500m2 NLA in April 2021
2. Refurbishment of several floors for new tenants
3. Refurbishment of entire lower-ground floor for new AEON tenant

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

Total Net Leasable Area ('000 sqm)

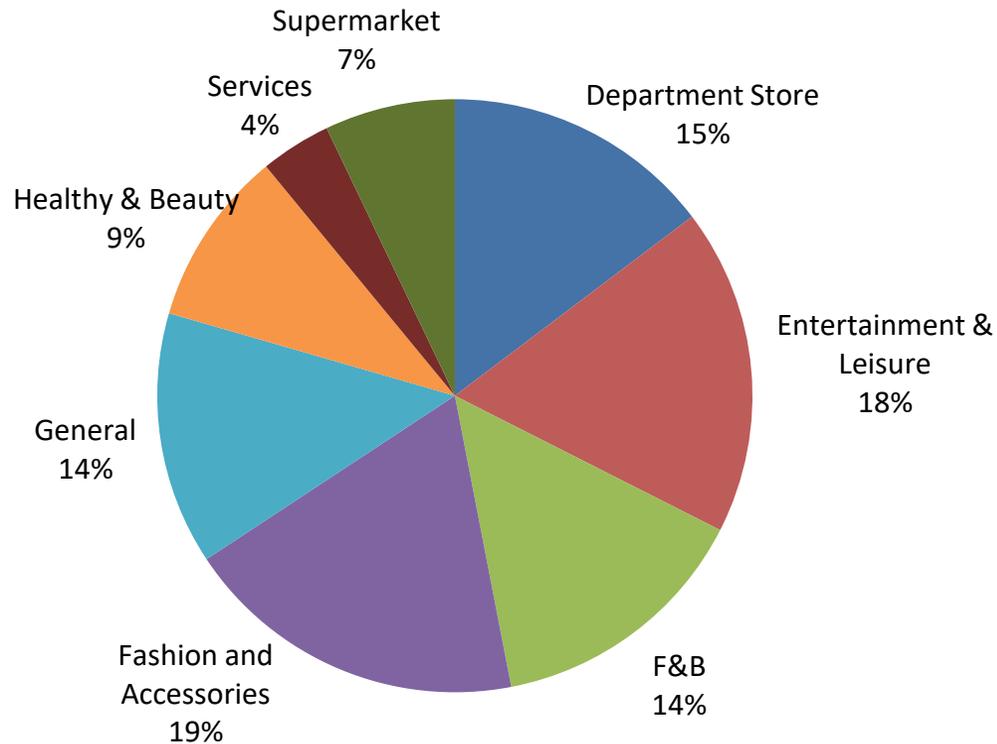


Lease Expiry Profile (by NLA)



Well-Diversified Mall Tenants with Reputable Brands

Mall Tenants Breakdown (% Leased Area)

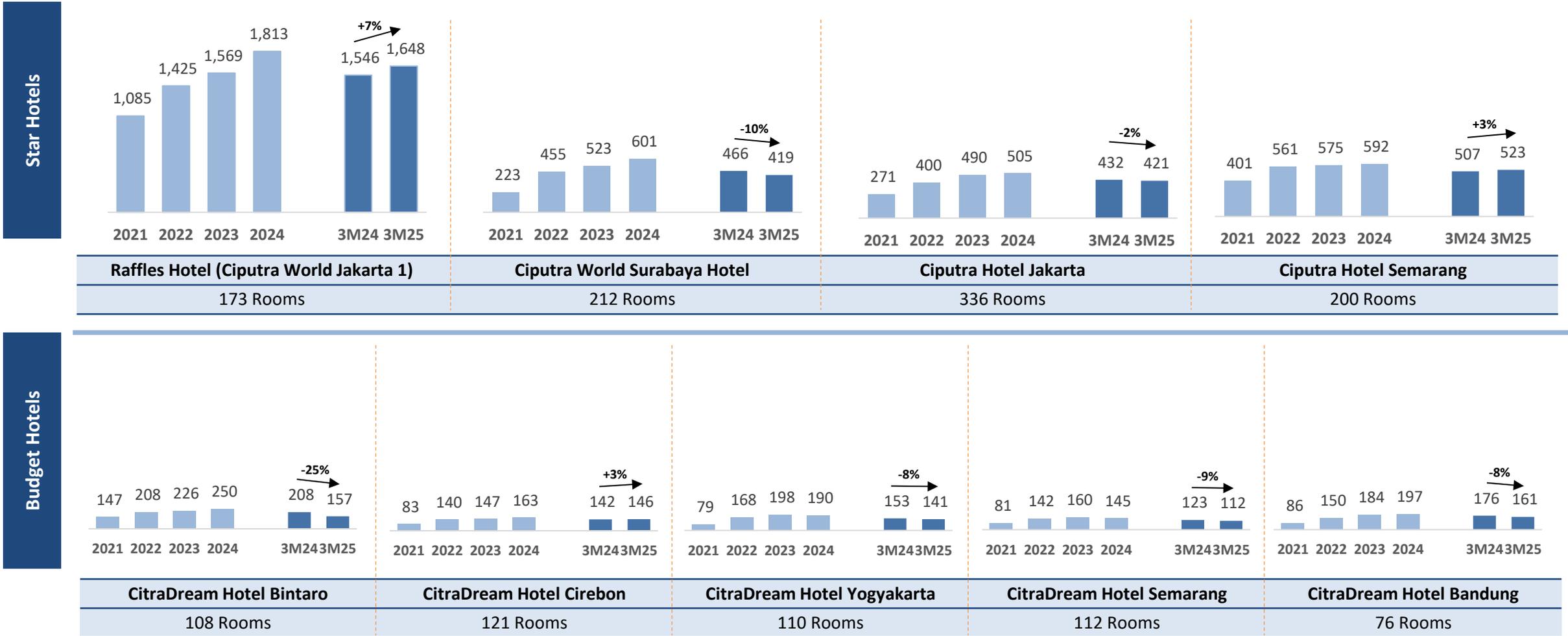


Main Tenants



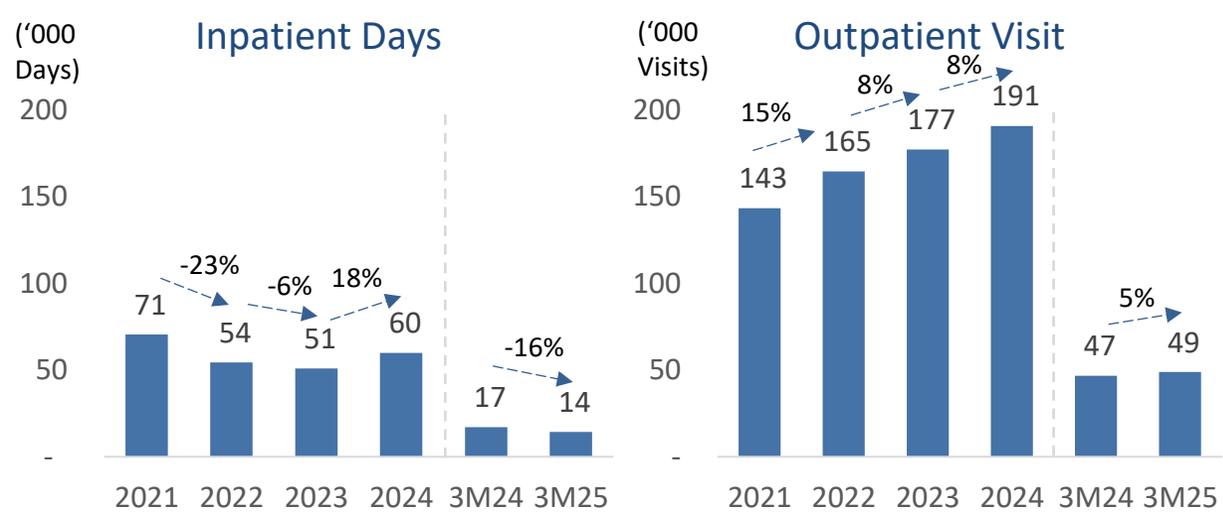
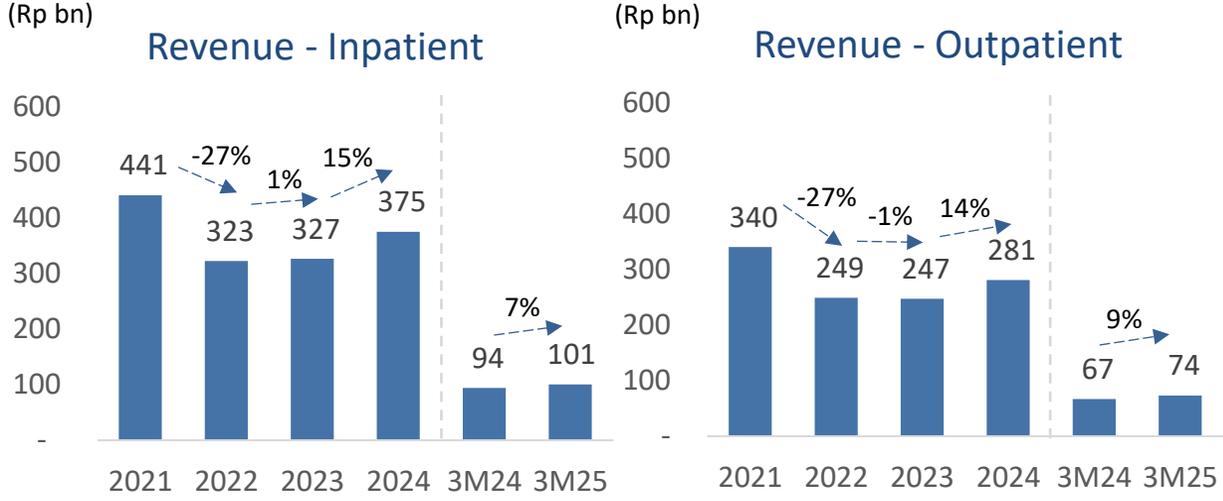
Consistent Hotel Growth Amidst Normalization Post-COVID Period

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
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	140 Beds	126 Beds
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



Ciputra Hospital Surabaya Expansion Overview



Ciputra Hospital Surabaya

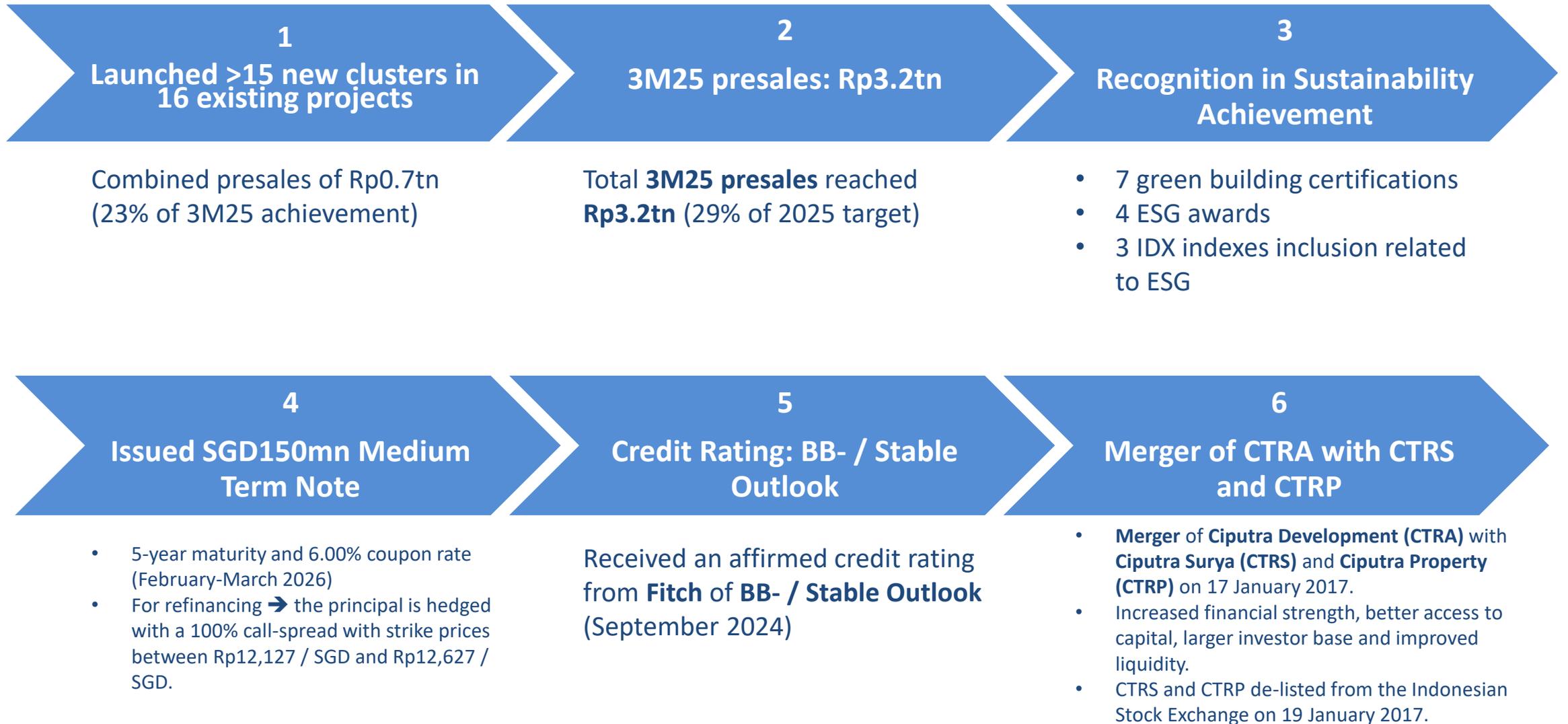
Township & location	CitraLand Surabaya at West Surabaya
Start operation	August 2024
Maximum capacity	200 beds
Operational capacity	70 beds
Capital expenditure	Rp520billion
Center of Excellence	Cardiology, Oncology, Neurosurgery
Accessibility	<ul style="list-style-type: none"> • Located at Radial Road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





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

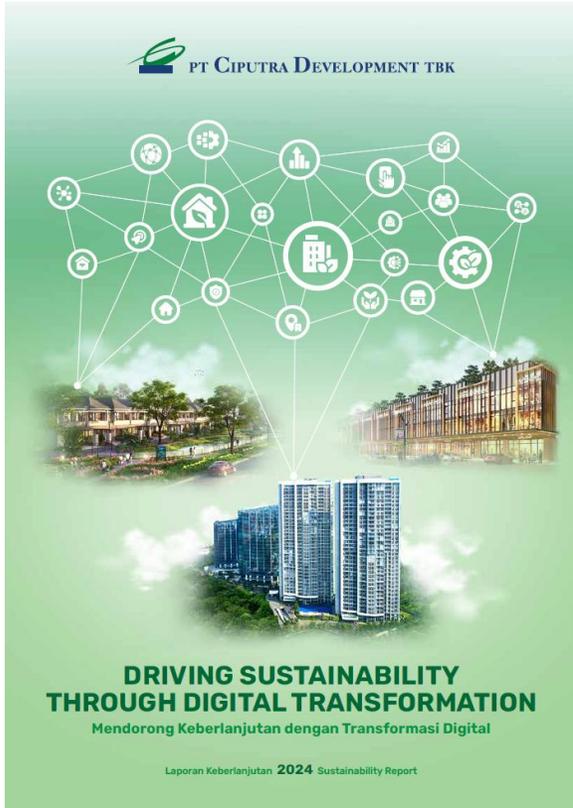
Ciputra brand equity

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 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

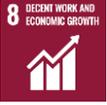
Facility Amount	Rp950bn
Tenor	7 years
Lender Bank	HSBC
Issuance Period	October 2024



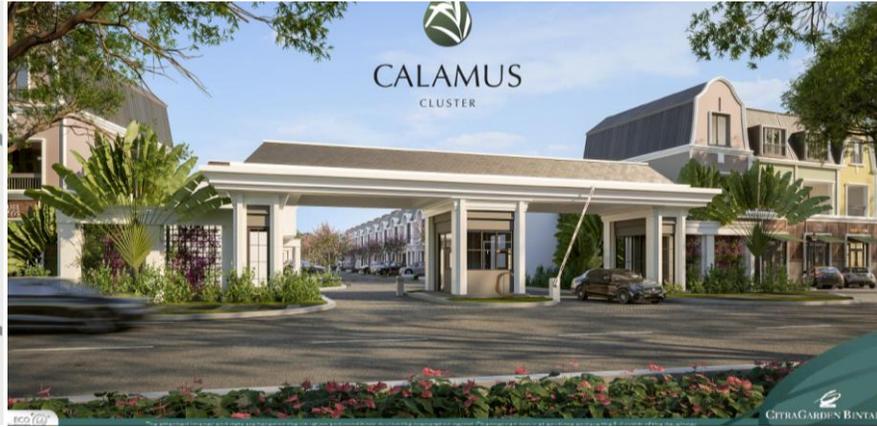
Green Building Certification Detail

Project Name	Ciputra World Jakarta 2 – Office
Type	EDGE Certification
Energy Savings	21%
Water Savings	43%
Less Embodied Carbon in Materials	78%
Operational CO ₂ Savings	818.11 tCO ₂ /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"> 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; Organize iftar activities and provision of sacrificial animals for the surrounding community in almost all of projects. 	 <p>8 DECENT WORK AND ECONOMIC GROWTH</p>	<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; 21,471 jobs creation through 2,085 tenants who rent in Ciputra's commercial area.
 <p>3 GOOD HEALTH AND WELL-BEING</p>	<ul style="list-style-type: none"> Conduct blood donation and medical check up for community surrounding projects. 	 <p>9 INDUSTRY, INNOVATION AND INFRASTRUCTURE</p>	<ul style="list-style-type: none"> Renovation of local Government offices and road infrastructure; Support for the construction of health facilities, social services facilities (orphanages), place of worship, public service and security institutions facilities;
 <p>4 QUALITY EDUCATION</p>	<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; Conduct parenting seminars at schools; Support Focus Group Discussion (FGD) activities for youth education advocates; Donation for Islamic boarding schools, nursing homes, and orphanages; 	 <p>11 SUSTAINABLE CITIES AND COMMUNITIES</p>	<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.
 <p>6 CLEAN WATER AND SANITATION</p>	<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. 	 <p>12 RESPONSIBLE CONSUMPTION AND PRODUCTION</p>	<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; 2,527 ton of waste recycled and composted; Prohibit the use of plastic shopping bags in the shopping centers.
 <p>7 AFFORDABLE AND CLEAN ENERGY</p>	<ul style="list-style-type: none"> 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; 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. 	 <p>13 CLIMATE ACTION</p>	<ul style="list-style-type: none"> Clean up canals, waterways, river conservation activities and tree plantation. Support for the procurement program of cleaning equipment for the communities surrounding our projects.

Key Projects 2025



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
Presales 3M2025	Rp708billion
House price range	Rp1.4billion to Rp5.1billion
Average unit price	Rp2.6billion
Units sold	308 units
Others	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

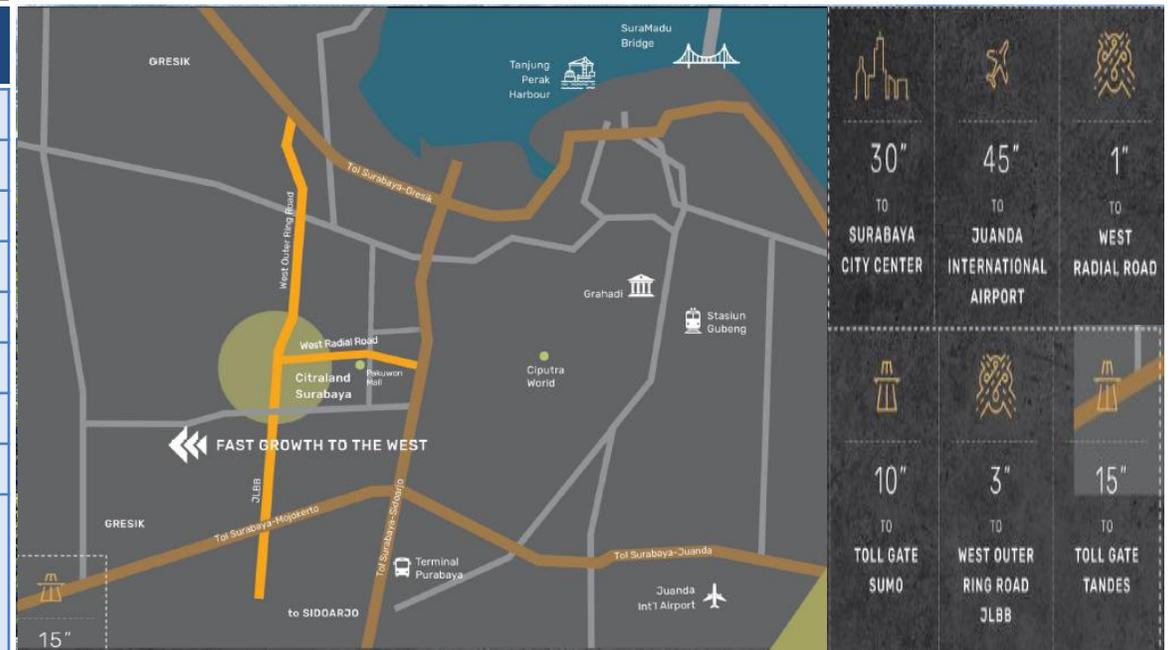


Key Projects 2025



CitraLand Surabaya

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



Key Projects 2025



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
Presales 3M2025	Rp228billion
House price range	Rp894million to Rp3.2billion
Average unit price	Rp1.7billion
Units sold	146 units
Others	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

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



Key Projects 2025



CitraRaya Tangerang

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



Key Projects 2025



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
Presales 3M2025	Rp134billion
House price range	Rp1.3billion to Rp7.5billion
Average unit price	Rp4.4billion
Units sold	34 units
Others	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

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

Key Projects 2025



CitraLand The GreenLake Surabaya

Project scheme & location	Joint operation in Surabaya, East Java
Launch	July 2013
Development plan	42 ha (sold 18 ha)
Market segment	Middle and middle up
Presales 3M2025	Rp92billion
House price range	Rp2.4billion to Rp4.5billion
Average unit price	Rp3.1billion
Units sold	33 units
Others	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	-



CITRAGARDEN
Sidoarjo Kota

Key Projects 2025



CitraLand City CPI Makassar

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





Financial Results

Results Summary (Income Statement)

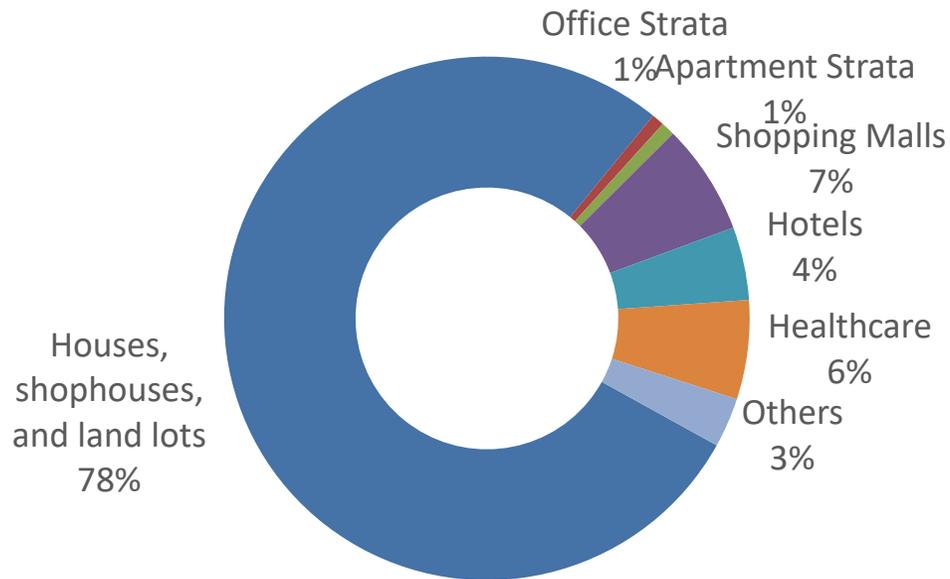
(Rpbn)	3M25	3M24	% YoY	
Revenue	2,732	2,316	17.9%	<i>Effect of +23.2% YoY in Property Development segment and +1.3% YoY in Recurring segment</i>
COGS	(1,331)	(1,138)	16.9%	
Gross Profit	1,401	1,178	19.0%	
<i>Gross Profit Margin</i>	<i>51.3%</i>	<i>50.9%</i>		<i>Effect of product mix</i>
Operating Expense	(494)	(445)	11.2%	
Operating Profit	907	733	23.6%	
<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>
Net Income Attributable to Owners	660	483	36.6%	
<i>Net Profit Margin</i>	<i>24.2%</i>	<i>20.9%</i>		

Results Summary (Revenue Breakdown and Margin Performance)

(Rpbn)	3M25	3M24	% YoY	
Revenue Breakdown				
Property Development Revenue	2,171	1,762	23.2%	
Houses, shophouses, and land lots	2,127	1,568	35.6%	
Apartments	23	89	-74.0%	
Office for sale	21	105	-79.8%	
Recurring Revenue	561	554	1.3%	
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%	
Total Revenue	2,732	2,316	17.9%	
Margin Performance				
Property Development GPM	53.7%	51.7%		
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%		
Recurring GPM	41.8%	48.1%		
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%		
Total GPM	51.3%	50.9%		

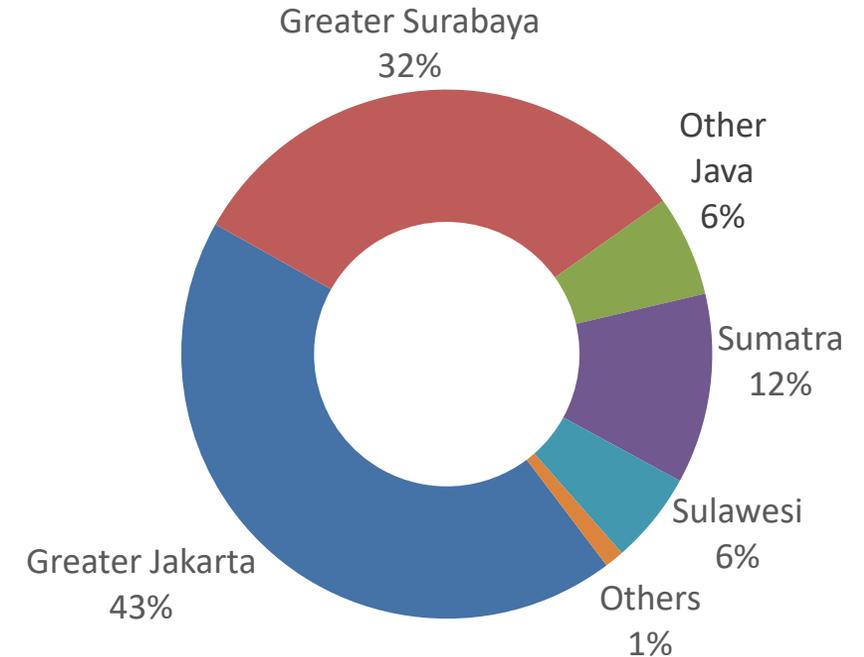
Focusing on Property Development and Minimizing Concentration Risk

Revenue per Segment (3M25)



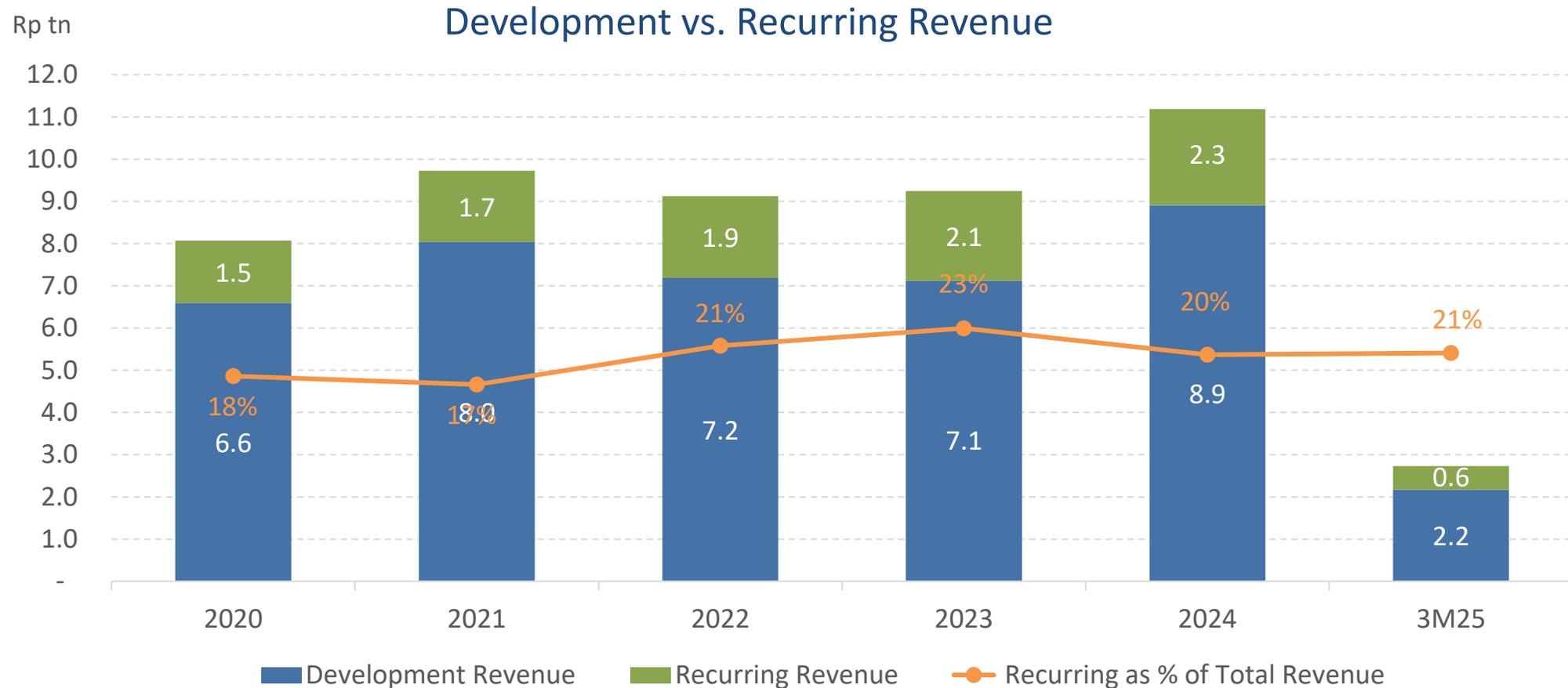
- Development = 80% (Houses + Office + Apartments)
- Recurring = 20% (Malls + Hotels + Healthcare + Office)

Revenue per Location (3M25)



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

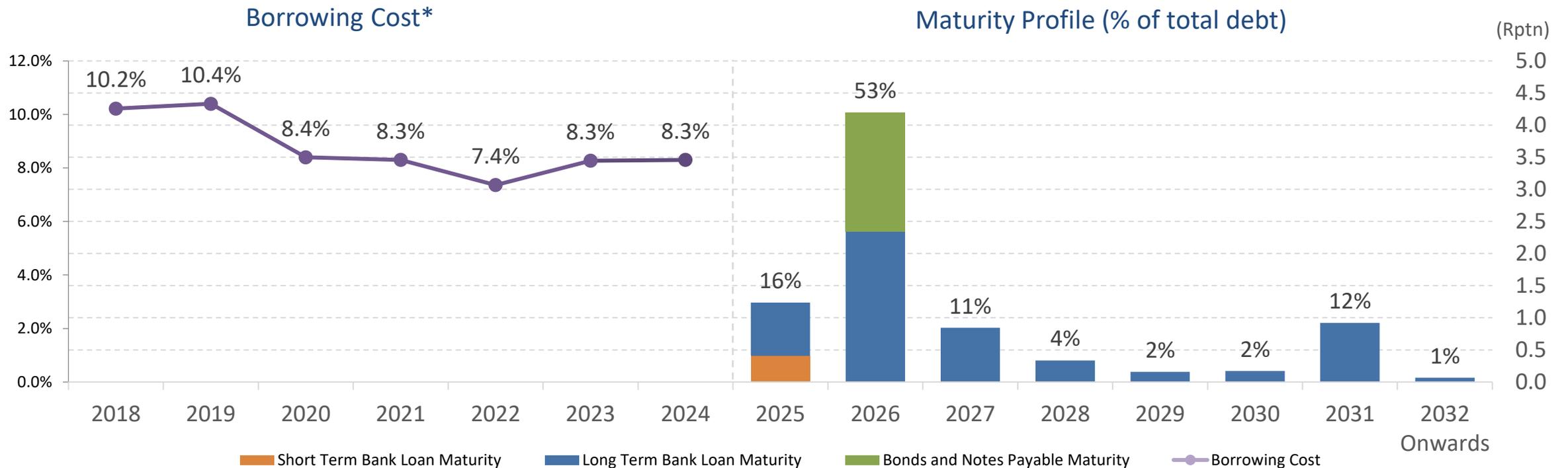
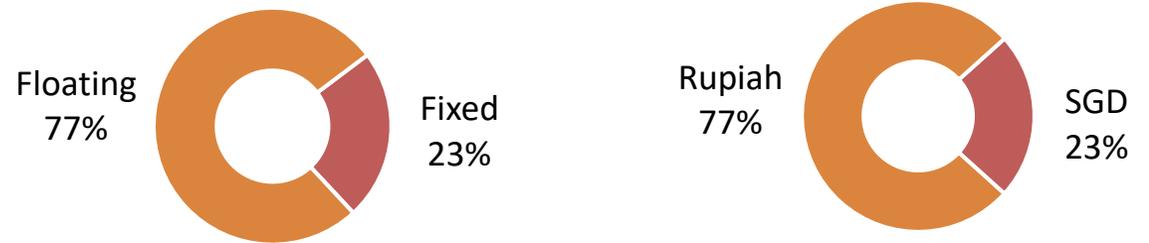
Solid Development Revenue Combined by Stable Recurring Revenue



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

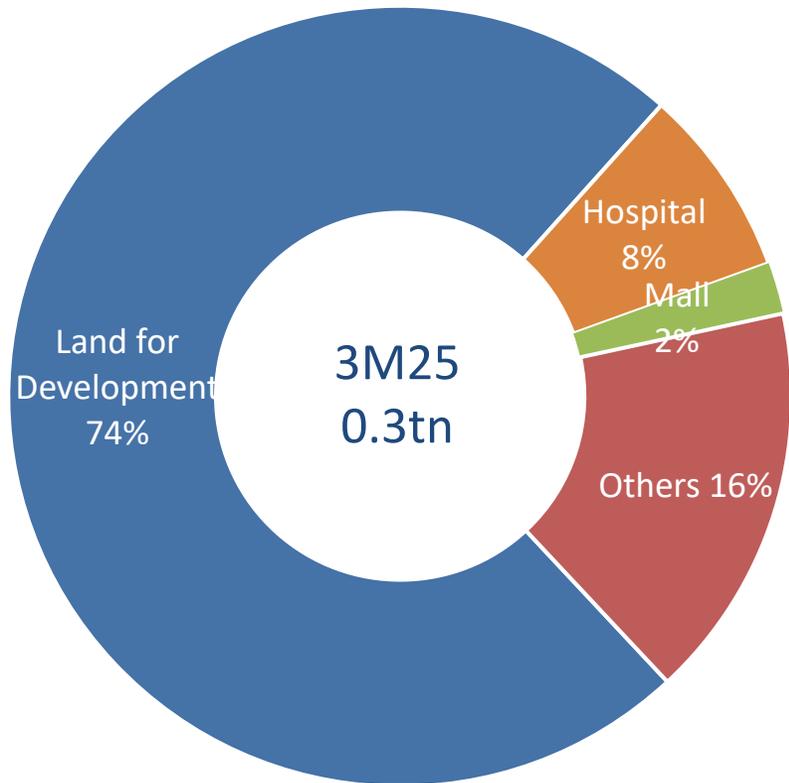
Debt Profile

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

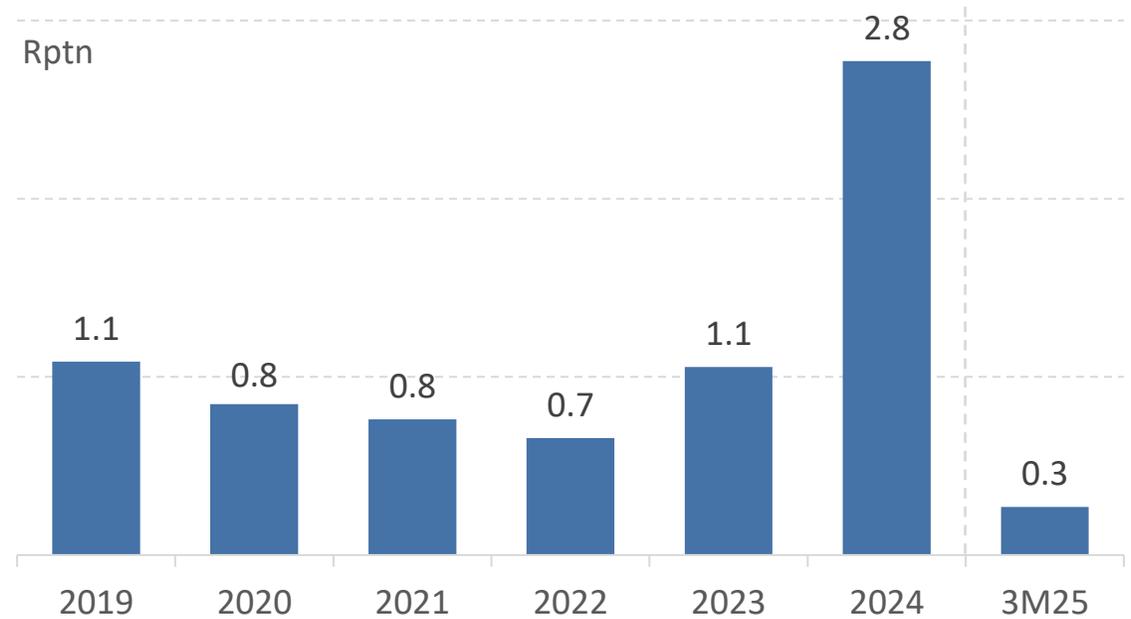


*Average Borrowing Cost calculation includes capitalized interest expense of Rp131bn, Rp179bn, Rp89bn, Rp6bn, Rp25bn, Rp45bn and Rp12bn in 2016, 2017, 2018, 2019, 2020, 2021 and 2022 and excludes PSAK 72 impact of Rp457bn, Rp469bn, Rp401bn, Rp506bn, and Rp569bn in 2020, 2021, 2022, 2023, and 2024.

Selective Land Banking and Expanding Investment Properties

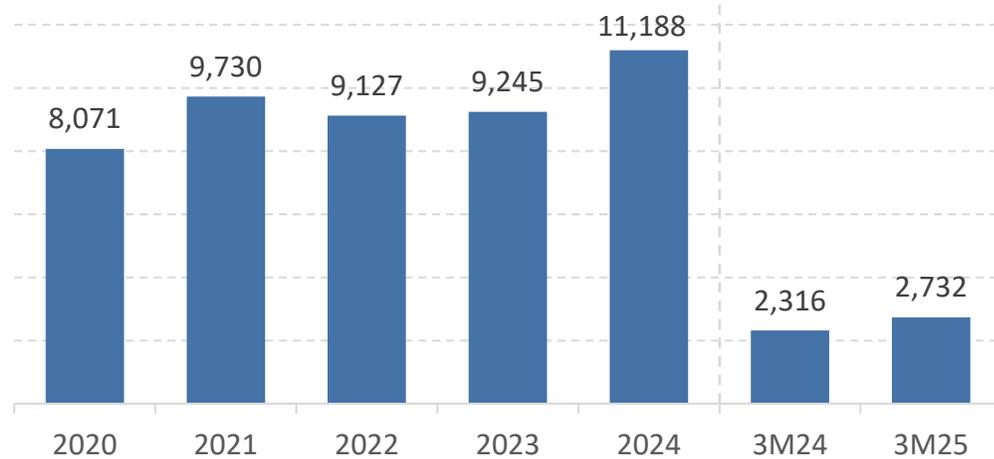


Historical Capex



Resilient Financial Performance with Continuous Growth

Revenue



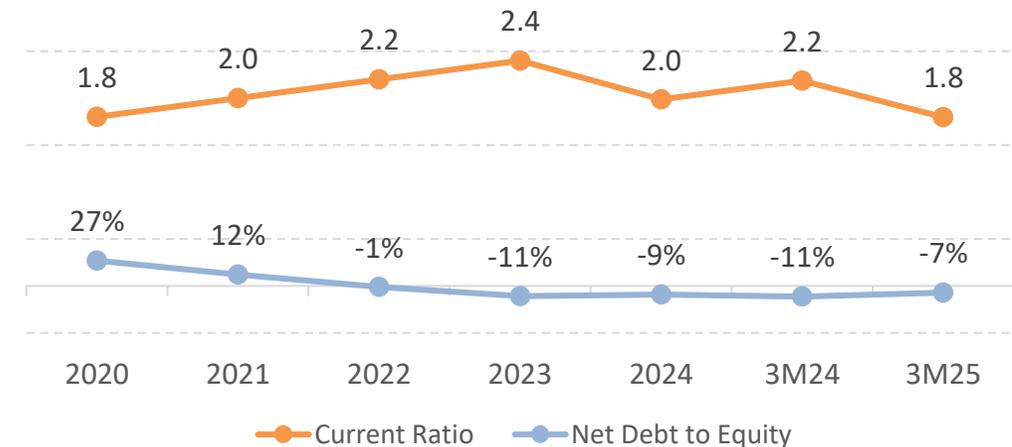
Gross Profit



Net Profit



Key Ratios



Balance Sheet Summary

Rpbn	Mar 2025	Dec 2024	Dec 2023	Dec 2022	Dec 2021	Dec 2020
Assets	46,581	47,023	44,115	42,033	40,668	39,255
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
Liabilities	21,288	22,407	21,490	21,018	21,274	21,798
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
Equity	25,293	24,615	22,625	21,015	19,394	17,458
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%

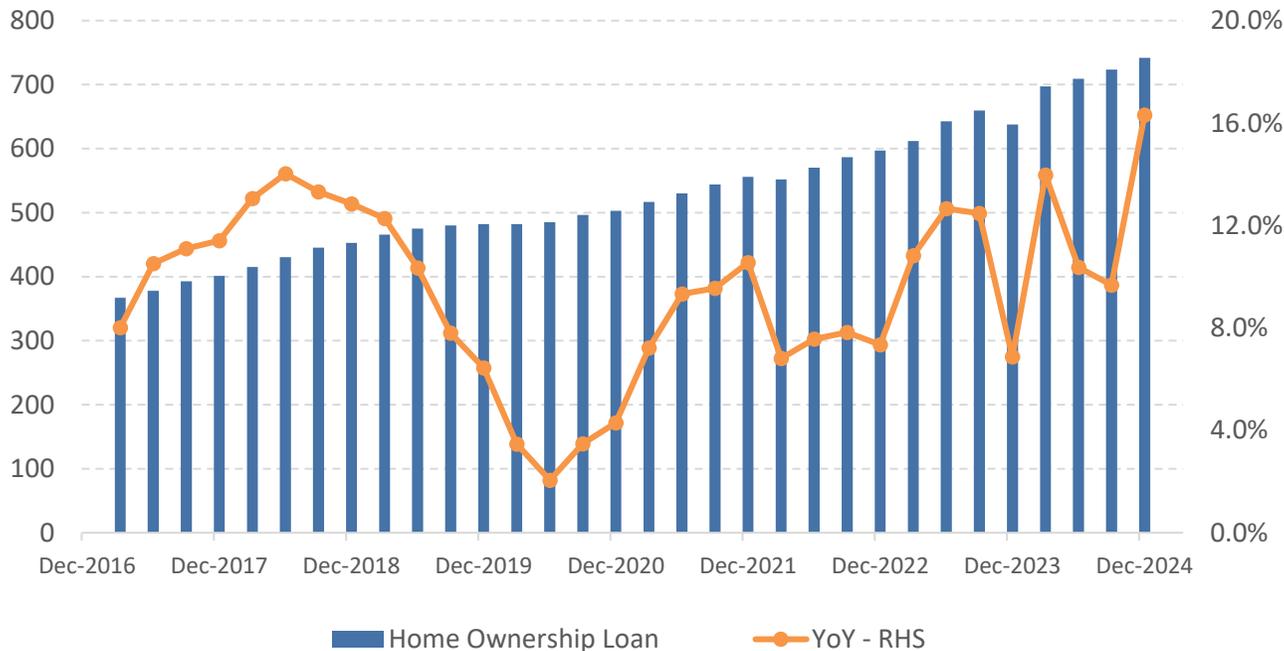


Country Overview

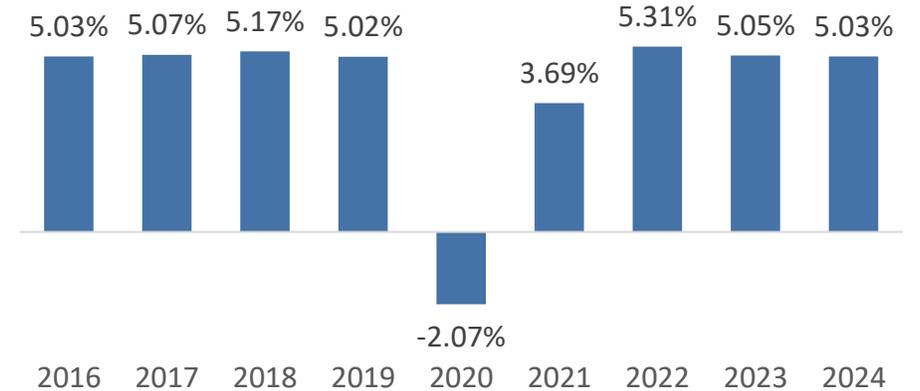
Encouraging Macro Conditions

Solid economic growth accelerating middle class formation and increasing housing demand

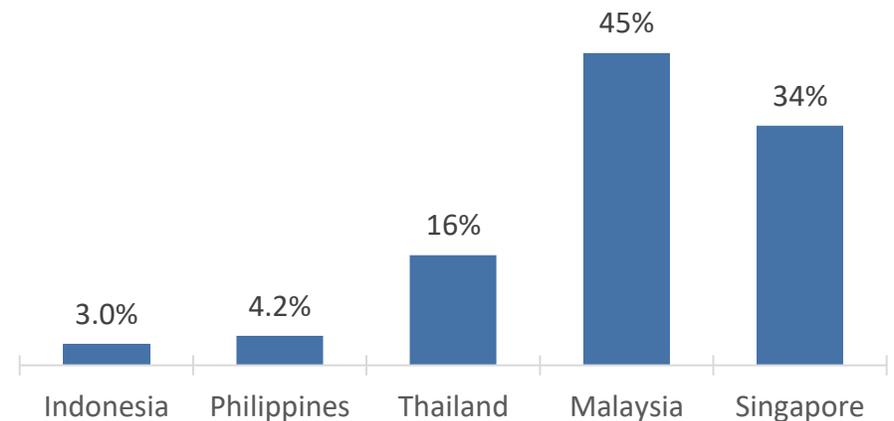
Home Ownership Loan Outstanding (Rptn)



Real GDP Growth



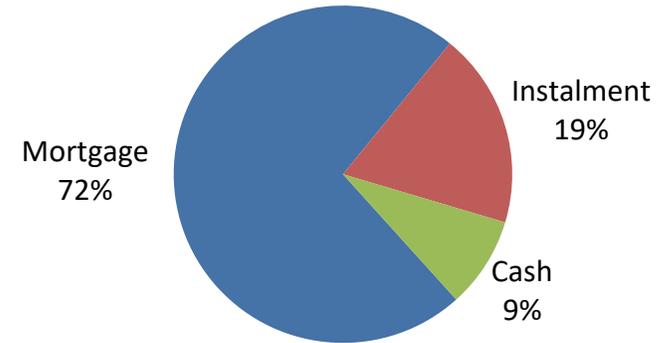
Housing Loan as % of Nominal GDP (December 2022)



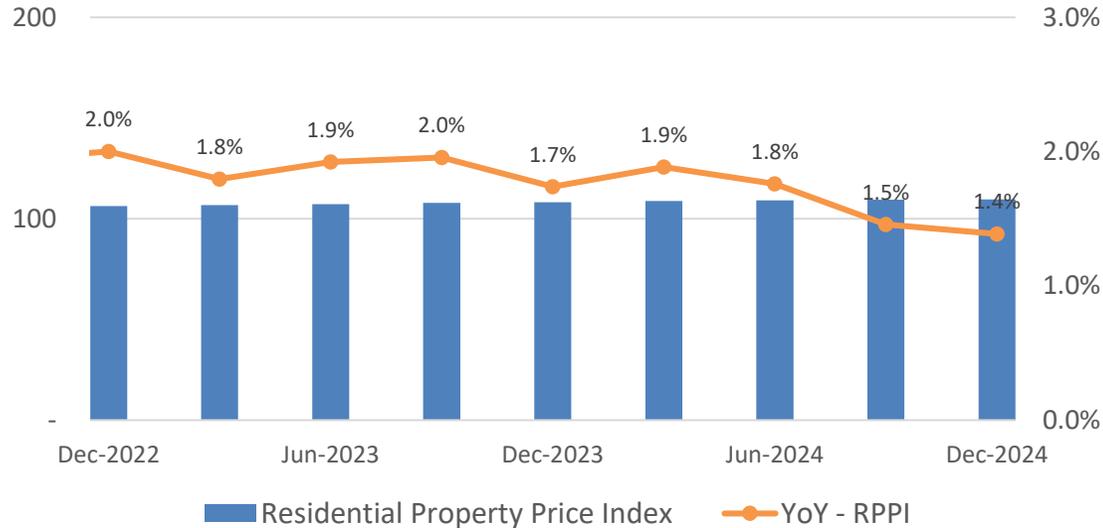
Property Price Index

- 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.

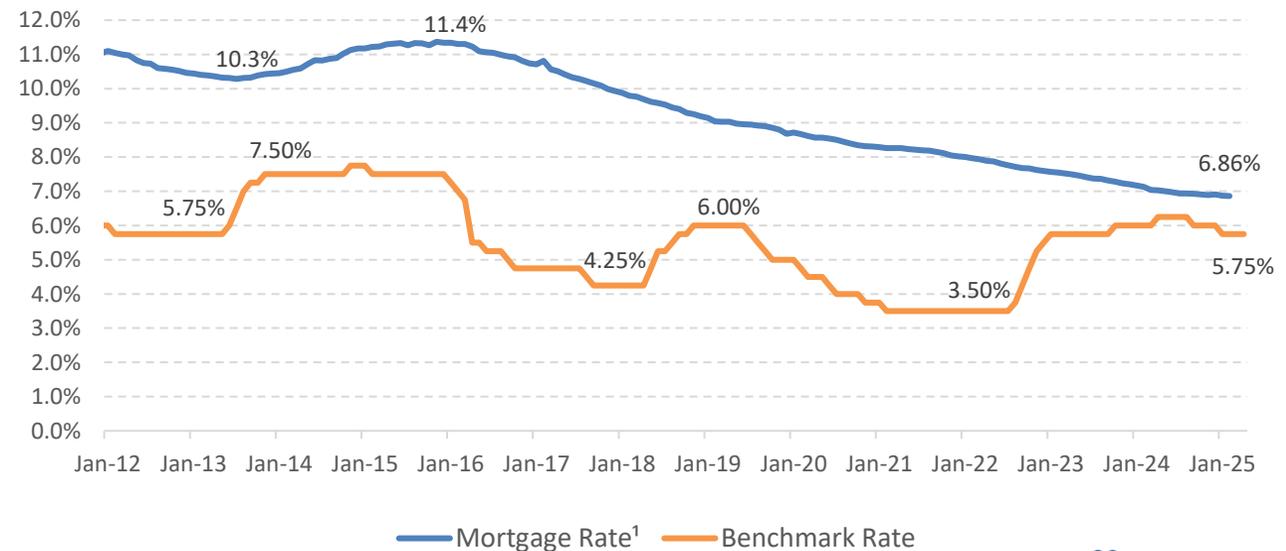
Source of Consumer Financing (12M24)



Residential Property Price Index (RPPI)

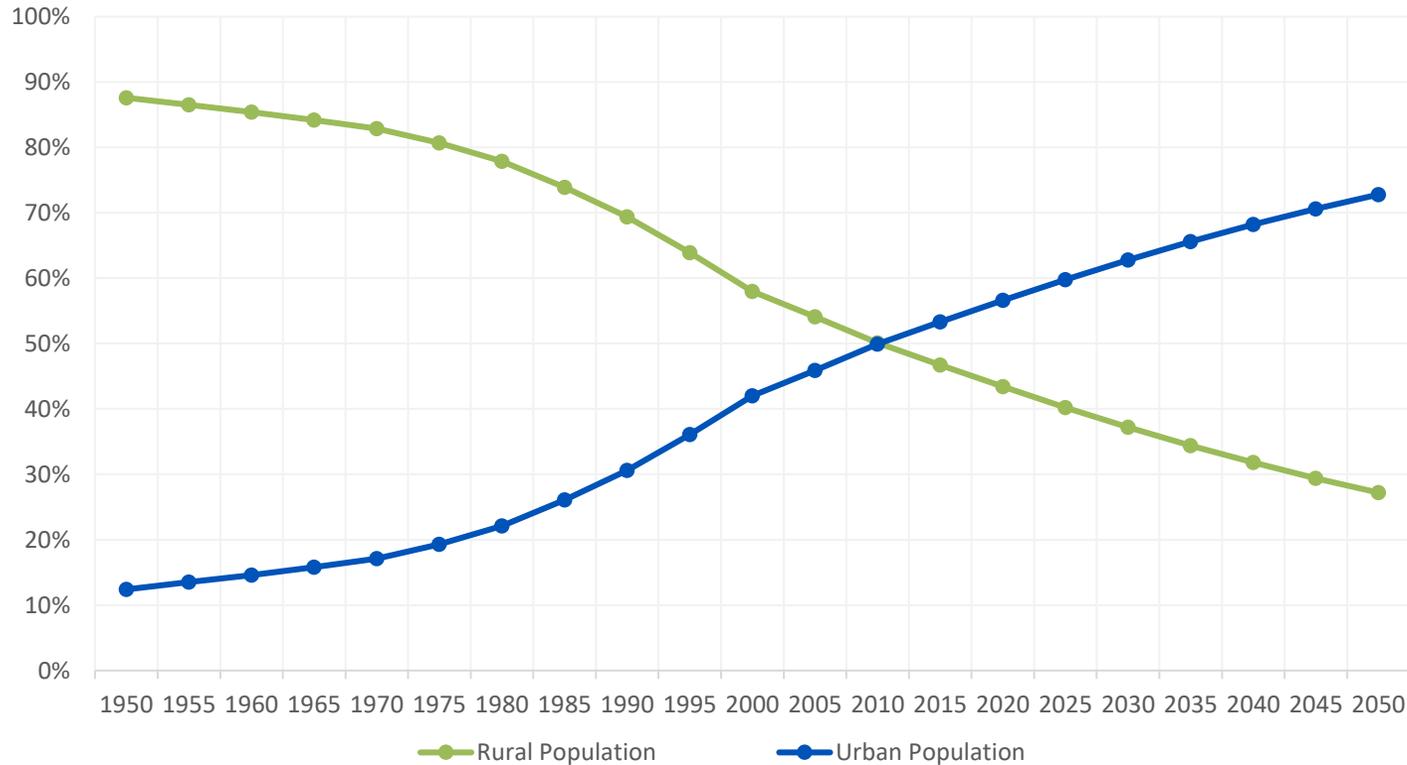


BI Rate vs. Mortgage Rate



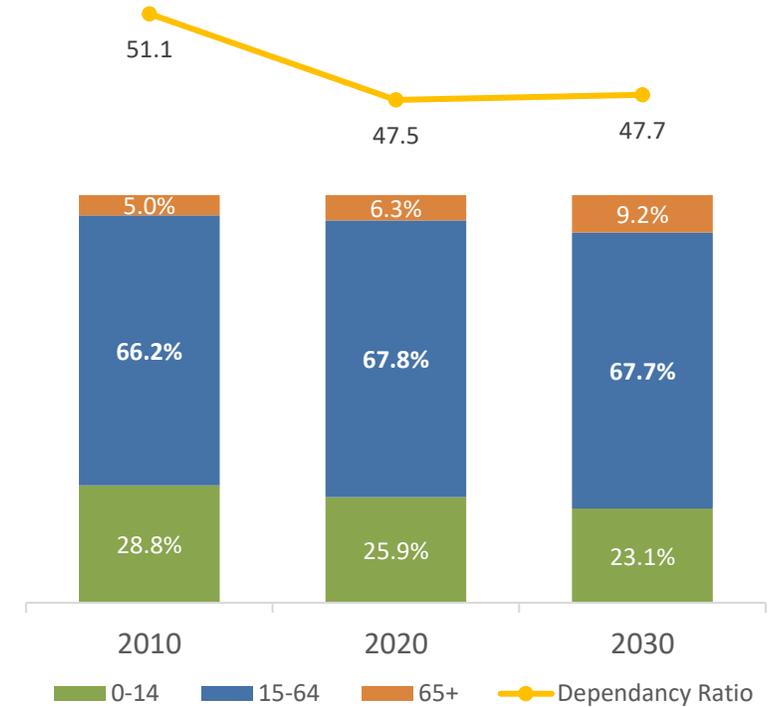
Favorable Population Structure

Percentage of population in urban and rural areas



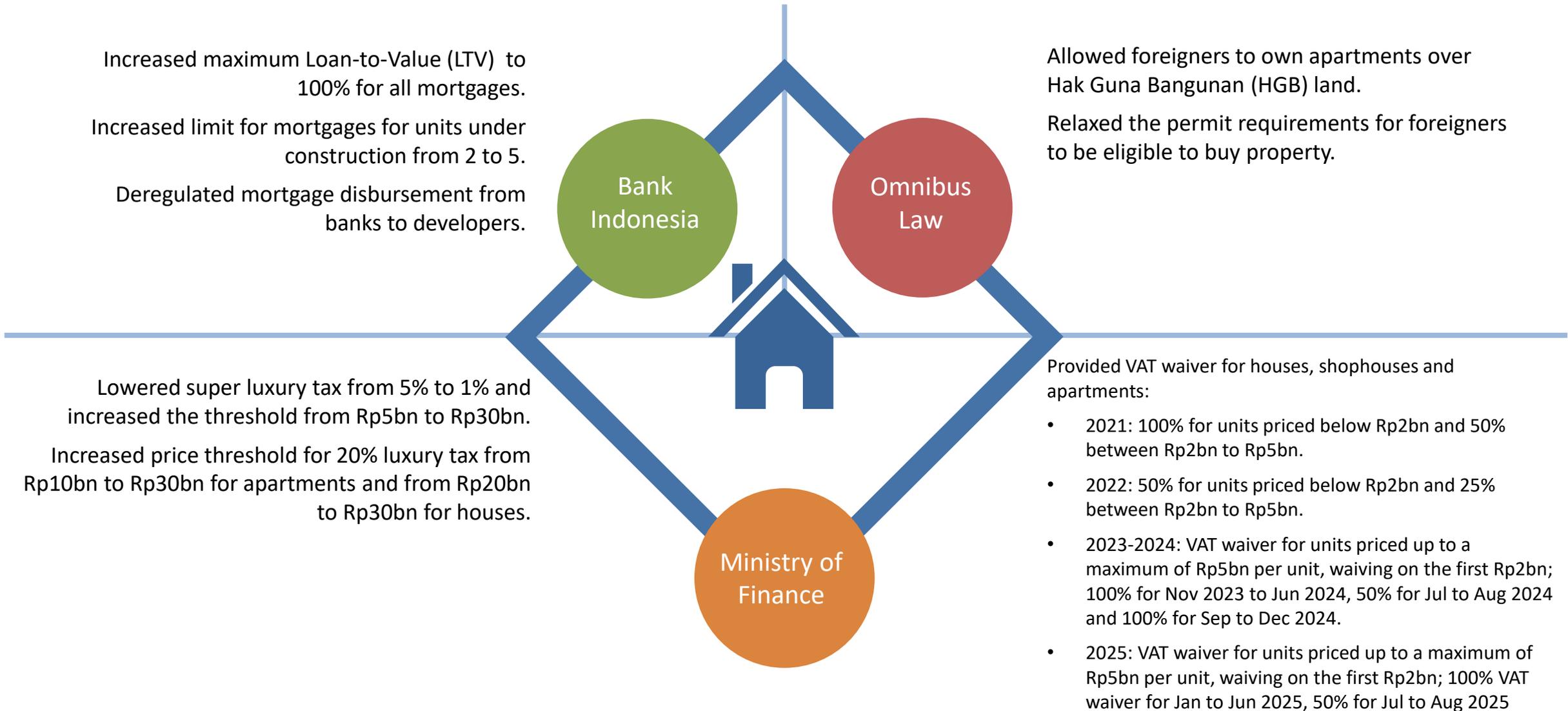
More than half of the Indonesian population lives in urban areas since 2010 and it is estimated to reach almost three-quarters by 2050

Population by Age Group and Dependency Ratio



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

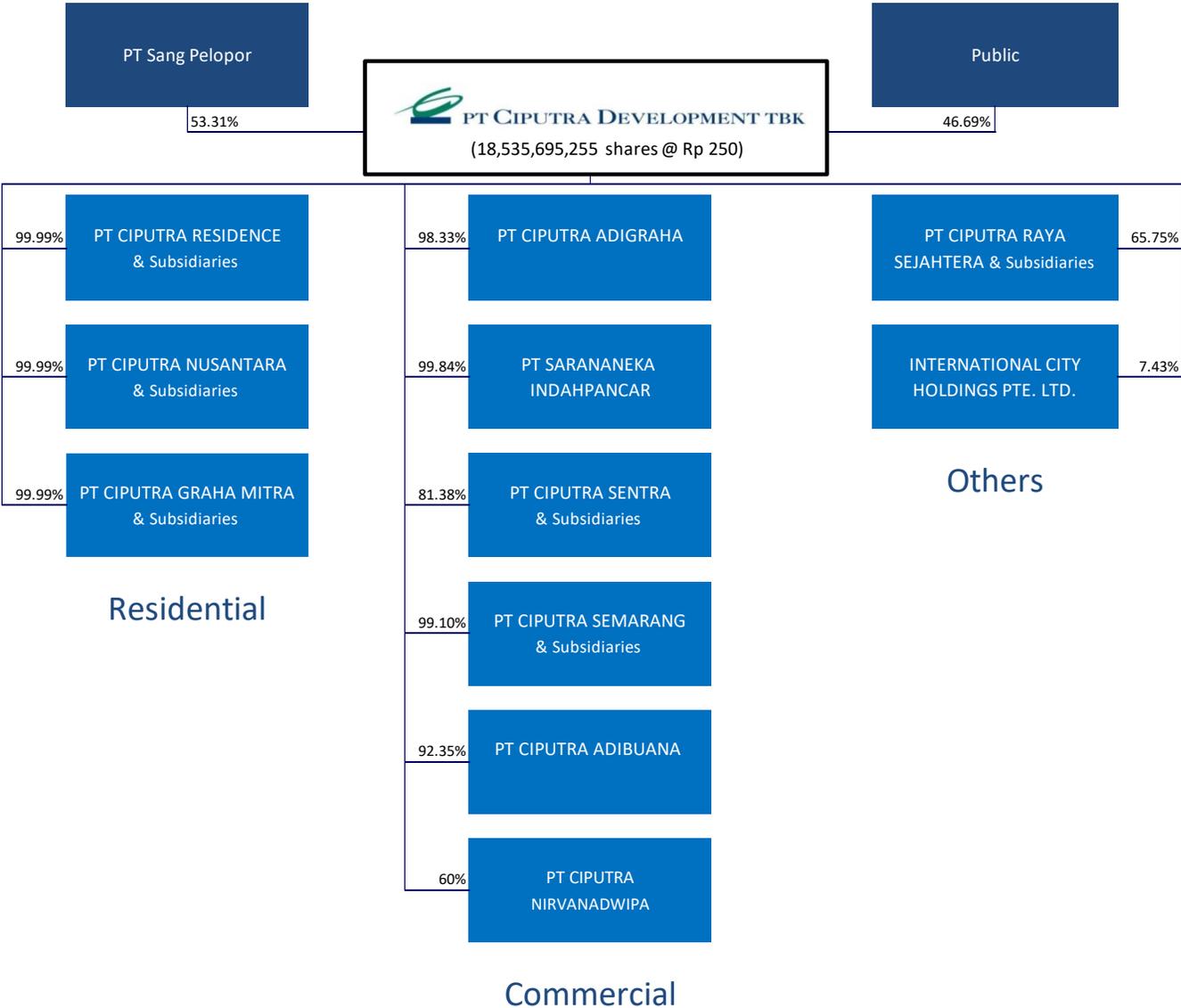
Regulatory Support from the Government



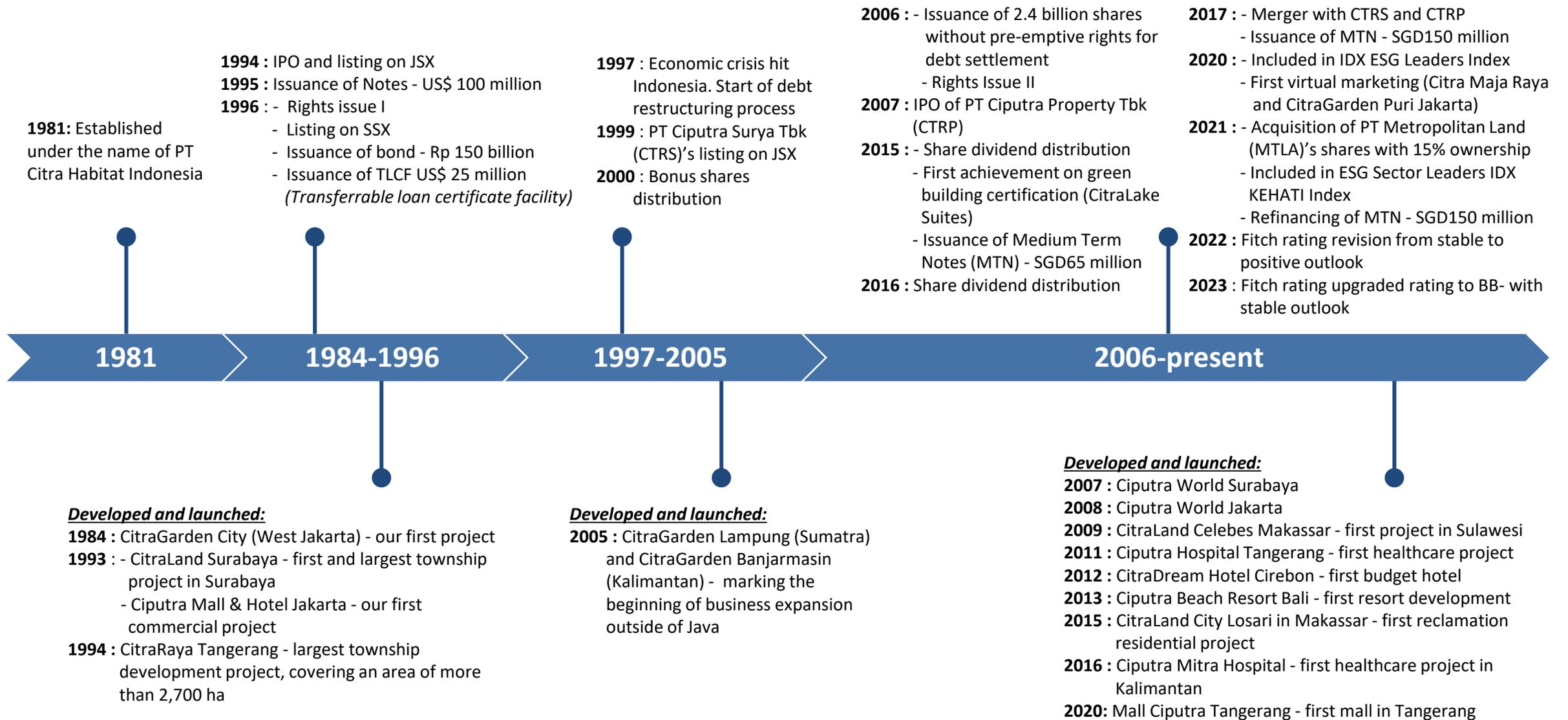


Appendix

Corporate Structure



Corporate Milestones



We are well positioned in Indonesia's current property outlook

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*



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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Thank you

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