

**PRESS RELEASE**

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## Intiland's First Half 2010 Earnings Skyrocketing

**Jakarta, (26/7)** – Property developer PT Intiland Development Tbk (Intiland) successfully booked a significant increase in financial performance during the first half of 2010. Intiland posted a net profit of Rp223.1 billion or 35 times higher than the figure in the same period of 2009 which recorded the net profit of Rp6.3 billion. Compared with the first quarter of 2010, the current net profit gained is also increased by 162.1%.

Intiland's President Director and Chief Executive Officer Lennard Ho Kian Guan explained that a significant jump in the net profit was mainly due to the increased sales from the housing sector, especially from the projects of Taman Semanan Indah, Jakarta and Graha Famili, Surabaya. The sales from this sector was recorded to reach Rp392.6 billion, or increased 192.6% compared to that in the first half of 2009.

"We also recorded a gain on sale of long-term investments in the amount of Rp136.6 billion from the disposal of shares in subsidiary PT Grand Interwisata. During the first six months of this year, we successfully booked earnings of Rp455.2 billion, or increased 134% compared to the figure recorded in the first half of 2009," Lennard said.

The housing sector still makes up the biggest contribution to the net sales. This sector contributes 86% of the company's revenue, followed by 8% from the rental and maintenance services, 5% from the sport facilities and the rest from other incomes.

The revenue increase, according to Lennard, has given a significant influence to the Intiland's earnings. The Intiland's earnings for the first six months of this year reached Rp169.3 billion, or increased by almost three times compared to Rp43.9 billion recorded in the first half of 2009.

Intiland also successfully reduced its interest expense during the first half of 2010. The expense reduction is due to the payment of several debts. Thus, the company's interest income of the first semester of 2010 only reached Rp20.1 billion or decreased Rp6.6 billion compared to that in the same period of last year.

Lennard further said that Intiland this year would still have to focus on strategies to increase sales. The company will also divest its assets that are categorized as non-core, less profitable and mature.

"Proceeds from the sale will be invested into new projects that give an optimal return on investment. We are preparing a number of potential projects, including several projects with big values in terms of long-term investment. This is part of the business transformation we are implementing so as to enhance the value of the company," Lennard added.

### Project Development

Intiland's management team is very optimistic that this year will be a revival year for the company. The company's management is committed to making various breakthroughs to enhance the value of the company, either by launching new projects or by achieving satisfactory work performance.

According to Lennard, the positive growth of macro economic condition supported by the stability of political condition gives confidence that the national property market will rapidly grow in the future.

The property market is likely to continue to grow in line with the increase in purchasing power and community needs.

To anticipate this, Intiland has prepared a number of strategic plans. The good sales achievement of the apartment 1Park Residence indicates that the property market will continue to grow in line with the increasing market demand. In the near future, the company will begin the process of building foundations of the apartment.

In addition, through its subsidiary PT Sinar Puspapersada, Intiland recently started its project of Jungle Walk in Talaga Bestari housing, Tangerang. Jungle Walk is a facility that will become a community center built with the concept of green and modern lifestyle. Jungle Walk will equip various facilities such as urban forest, a deer park, a jogging track, a club house, 450 commercial outlets, 26 house offices (rukoko), 44 cafes, shopping centers and a music center.

This project development has been started through the development of facilities at the Club House on the 3,000 sm land. The Club House is equipped with various sports facilities such as two swimming pools, a restaurant, a fitness center and a basket ball court (Tree on Three). The company is also building a parking facility as a means of support for this facility.

Jungle Walk, the newest development in Talaga Bestari, is a community center with a unique design and concept. Jungle Walk is built in a six-hectare area of strategic location on the front side of the housing area.

The development of these facilities, according to Lennard, is a follow-up of Intiland's efforts to redefine the concept of Talaga Bestari housing. Starting this year, Intiland will focus on developing Talaga Bestari housing by launching new clusters and facilities with modern lifestyle.

Furthermore, from the hospitality business line, Intiland has completed the development of Whiz Hotel Yogyakarta. The hotel, which is located on Malioboro Street area of Yogyakarta, will start its business operation and soft opening in the beginning of August 2010.

Whiz Hotel Yogyakarta is one of the two-star plus hotel chains with 103 rooms. Besides in Yogyakarta, through subsidiary PT Intiwhiz International, there are Whiz Hotels developed in Jakarta, Semarang, Surabaya and Bali. \*\*\*

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## **About Intiland**

Intiland is a leading Indonesian real-estate developer with over 40 years of heritage. Listed on the Indonesian Stock Exchange since 1992, Intiland is known to be a trend-setter and innovator in the Indonesian property industry. Over the years, Intiland has developed some of the nation's most iconic buildings such as its two flagship office towers in Jakarta and Surabaya designed by the late Paul Rudolph, and The Regatta, a seafront luxury condominium in Pluit, North Jakarta, designed by Tom Wright (of Burj Al Arab fame). Its main township development in Surabaya, Graha Famili, has become one of the city's most prestigious addresses. Today, Intiland's diversified real estate portfolio includes residential townships, office towers, high-rise apartments, hospitality, industrial estates as well as sports and golf club management. Intiland aims to be the leading lifestyle concept property developer in Indonesia.

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