



## **LAMPIRAN-LAMPIRAN**

**PT Ciputra Development Tbk dan Entitas Anaknya/  
and Its Subsidiaries**

Laporan keuangan konsolidasian tanggal 31 Maret 2020  
dan untuk periode yang berakhir  
pada tanggal tersebut/  
*Consolidated financial statements as of March 31, 2020  
and for the period then ended*

The original consolidated financial statements included herein are in the Indonesian language.

PT CIPUTRA DEVELOPMENT Tbk  
DAN ENTITAS ANAKNYA  
LAPORAN KEUANGAN KONSOLIDASIAN  
TANGGAL 31 MARET 2020  
DAN UNTUK PERIODE YANG BERAKHIR  
PADA TANGGAL TERSEBUT

PT CIPUTRA DEVELOPMENT Tbk  
AND ITS SUBSIDIARIES  
CONSOLIDATED FINANCIAL STATEMENTS  
AS OF MARCH 31, 2020  
AND FOR THE PERIOD THEN ENDED

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**SURAT PERNYATAAN DIREKSI  
TENTANG TANGGUNG JAWAB ATAS  
LAPORAN KEUANGAN KONSOLIDASIAN  
PADA TANGGAL 31 MARET 2020  
DAN UNTUK PERIODE YANG  
BERAKHIR PADA TANGGAL TERSEBUT**

**DIRECTORS' STATEMENT  
RELATING TO THE RESPONSIBILITIES OVER  
THE CONSOLIDATED FINANCIAL STATEMENTS  
AS OF MARCH 31, 2020  
AND FOR THE PERIOD THEN ENDED**

Kami yang bertanda tangan di bawah ini/*We, the undersigned:*

- |  |  |
|--|--|
| 1. Nama/Name   | : Candra Ciputra   |
| Alamat Kantor/Office address   | : Ciputra World 1, DBS Bank Tower Lt. 39<br>Jl. Prof. DR. Satrio Kav. 3-5, Jakarta 12940       |
| Alamat domisili sesuai KTP atau<br>kartu identitas lain/Domicile<br>address as stated in ID Card | : Jl. Bukit Golf Utama PA 1-2, RT/RW 012/015<br>Pondok Pinang, Kebayoran Lama, Jakarta Selatan |
| Nomor Telepon/Phone Number   | : (021) 29885858   |
| Jabatan/Position   | : Direktur Utama/President Director  |
| 2. Nama/Name   | : Tulus Santoso  |
| Alamat Kantor/Office address   | : Ciputra World 1, DBS Bank Tower Lt. 39<br>Jl. Prof. DR. Satrio Kav. 3-5, Jakarta 12940       |
| Alamat domisili sesuai KTP atau<br>kartu identitas lain/Domicile<br>address as stated in ID Card | : Kembang Indah Utama Blok G5/57<br>Jakarta Barat  |
| Nomor Telepon/Phone Number   | : (021) 29885858   |
| Jabatan/Position   | : Direktur/Director  |

Menyatakan bahwa/ate as follows:

- |   |  |
|---|--|
| 1. Kami bertanggung jawab atas penyusunan dan penyajian laporan keuangan konsolidasian PT Ciputra Development Tbk dan entitas anaknya.                    | 1. <i>We are responsible for the preparation and the presentation of the consolidated financial statements of PT Ciputra Development Tbk and its subsidiaries.</i> |
| 2. Laporan keuangan konsolidasian telah disusun dan disajikan sesuai dengan Standar Akuntansi Keuangan di Indonesia.                                      | 2. <i>The consolidated financial statements have been prepared and presented in accordance with Indonesian Financial Accounting Standards.</i>                     |
| 3. a. Semua informasi dalam laporan keuangan konsolidasian telah dimuat secara lengkap dan benar;   | 3. a. <i>All information in the consolidated financial statements has been disclosed in a complete and truthful manner;</i>  |
| b. Laporan keuangan konsolidasian tidak mengandung informasi atau fakta material yang tidak benar, dan tidak menghilangkan informasi atau fakta material. | b. <i>The consolidated financial statements neither contain misleading material information or facts, nor omit material information and facts.</i>                 |
| 4. Kami bertanggung jawab atas sistem pengendalian internal dalam Perusahaan.   | 4. <i>We are responsible for the internal control system of the Company.</i>   |

Demikian pernyataan ini dibuat dengan sebenarnya.

*This declaration has been made in a truthful manner.*

Jakarta, 14 Mei 2020/Jakarta, May 14, 2020  
Atas Nama dan Mewakil Direksi/On behalf of the Board of Directors

  
**Candra Ciputra**  
Direktur Utama/President Director

  
**Tulus Santoso**  
Direktur/Director

PT CIPUTRA DEVELOPMENT Tbk  
DAN ENTITAS ANAKNYA  
LAPORAN POSISI KEUANGAN  
KONSOLIDASIAN  
Tanggal 31 Maret 2020  
(Disajikan dalam jutaan rupiah,  
kecuali dinyatakan lain)

PT CIPUTRA DEVELOPMENT Tbk  
AND ITS SUBSIDIARIES  
CONSOLIDATED STATEMENT OF  
FINANCIAL POSITION  
As of March 31, 2020  
(Expressed in millions of rupiah,  
unless otherwise stated)

	Catatan/ Notes	31 March 2020/ Maret 31, 2020	31 Desember 2019/ December 31, 2019	31 Desember 2018/ December 31, 2018	
<b>ASET</b>					<b>ASSETS</b>
<b>ASET LANCAR</b>					<b>CURRENT ASSETS</b>
Kas dan setara kas	2,4,38	4.243.268	4.237.024	3.243.099	Cash and cash equivalents
Piutang usaha dari pihak ketiga - neto	2,5,38	944.212	1.172.821	1.212.155	Trade receivables from third parties - net
Piutang lain-lain	2,6,38	1.451.575	1.485.920	1.338.700	Other receivables
Persediaan	2,7	12.378.851	10.860.823	9.788.242	Inventories
Biaya dibayar dimuka	2	33.827	33.314	30.077	Prepaid expenses
Uang muka	8	139.981	148.781	118.441	Advance payments
Pajak dibayar dimuka	2,18	481.808	458.013	423.245	Prepaid taxes
<b>TOTAL ASET LANCAR</b>		<b>19.651.102</b>	<b>18.198.178</b>	<b>16.151.959</b>	<b>TOTAL CURRENT ASSETS</b>
<b>ASET TIDAK LANCAR</b>					<b>NON-CURRENT ASSETS</b>
Investasi pada entitas asosiasi	2,10	389.901	389.140	317.707	Investment in associates
Piutang pihak berelasi	2,35,38	23.196	22.957	188.737	Due from related parties
Uang muka	8	532.113	497.419	561.873	Advance payments
Tanah untuk pengembangan	2,11	8.887.810	8.728.283	8.880.330	Land for development
Aset tetap - neto	2,12	3.031.571	3.089.108	3.113.950	Fixed assets - net
Properti investasi - neto	2,13	5.425.852	5.373.220	4.982.427	Investment properties - net
Aset pajak tangguhan - neto	2,18	21.934	21.848	14.987	Deferred tax assets - net
Aset derivatif	25,38	144.987	40.398	57.349	Derivative assets
Aset tidak lancar lainnya	2,9,38	1.781.848	1.880.479	2.281.688	Other non-current assets
<b>TOTAL ASET TIDAK LANCAR</b>		<b>18.218.990</b>	<b>18.000.848</b>	<b>18.137.058</b>	<b>TOTAL NON-CURRENT ASSETS</b>
<b>TOTAL ASET</b>		<b>37.870.092</b>	<b>36.198.024</b>	<b>34.289.017</b>	<b>TOTAL ASSETS</b>

Catatan atas laporan keuangan konsolidasian terlampir merupakan bagian yang tidak terpisahkan dari laporan keuangan konsolidasian secara keseluruhan.

The accompanying notes to the consolidated financial statements form an integral part of these consolidated financial statements taken as a whole.

**PT CIPUTRA DEVELOPMENT Tbk  
DAN ENTITAS ANAKNYA  
LAPORAN POSISI KEUANGAN  
KONSOLIDASIAN (lanjutan)  
Tanggal 31 Maret 2020  
(Ditajikan dalam jutaan rupiah,  
kecuali dinyatakan lain)**

**PT CIPUTRA DEVELOPMENT Tbk  
AND ITS SUBSIDIARIES  
CONSOLIDATED STATEMENT OF FINANCIAL  
POSITION (continued)  
As of March 31, 2020  
(Expressed in millions of rupiah,  
unless otherwise stated)**

	Catatan/ Notes	31 Maret 2020 March 31, 2020	31 Desember 2019 December 31, 2019	31 Desember 2018 December 31, 2018	
<b>LIABILITAS DAN EKUITAS</b>					<b>LIABILITIES AND EQUITY</b>
<b>LIABILITAS JANGKA PENDEK</b>					<b>CURRENT LIABILITIES</b>
Utang bank jangka pendek	2,14,30	635.754	695.095	1.104.554	Short-term bank loans
Utang usaha	2,15,30	704.035	777.515	631.546	Trade payables
Utang lain-lain	2,16,30	775.453	712.275	630.811	Other payables
Beban akrual	2,17,30	154.032	204.839	210.543	Accrued expenses
Utang pihak berelasi	2,35,30	24.275	23.945	14.707	Due to related parties
Utang pajak	2,18	75.541	143.123	124.227	Taxes payable
Utang muka yang diterima	2,20	5.415.132	4.545.490	4.240.190	Advances received
Pendapatan diterima di muka	2,21	229.153	225.404	295.910	Unearned revenues
Liabilitas derivatif	2,25,30	-	55	4.555	Derivative liability
Liabilitas jangka panjang jatuh tempo dalam satu tahun:	2,35				Current maturities of
Utang bank dan lembaga keuangan	14	445.501	537.972	315.555	long-term liabilities:
Utang obligasi - neto	23	-	-	219.502	Bank and financial institution loans
					Bonds payable - net
<b>TOTAL LIABILITAS JANGKA PENDEK</b>		<b>8.463.138</b>	<b>8.365.859</b>	<b>7.594.543</b>	<b>TOTAL CURRENT LIABILITIES</b>
<b>LIABILITAS JANGKA PANJANG</b>					<b>NON-CURRENT LIABILITIES</b>
Liabilitas imbalan kerja	2,19	142.512	142.512	125.437	Employee benefits liability
Utang muka yang diterima	2,20	3.922.532	2.023.955	2.574.256	Advances received
Utang jaminan penyewa	2,22,30	134.724	131.122	105.613	Tenants' deposits
Liabilitas pajak tangguhan - neto	2,18	24.914	25.301	27.350	Deferred tax liabilities - net
Liabilitas derivatif	2,25,30	-	-	955	Derivative liability
Liabilitas jangka panjang - setelah dikurangi bagian yang jatuh tempo dalam satu tahun:	2,35				Long-term liabilities - net of current maturities:
Utang bank dan lembaga keuangan	14	5.479.239	5.125.745	5.153.550	Bank and financial institution loans
Utang obligasi - neto	23	79.533	79.451	79.073	Bonds payable - net
Wesel bayar - neto	24	1.713.453	1.535.545	1.571.312	Notes payable - net
<b>TOTAL LIABILITAS JANGKA PANJANG</b>		<b>12.487.017</b>	<b>10.955.757</b>	<b>9.548.398</b>	<b>TOTAL NON-CURRENT LIABILITIES</b>
<b>TOTAL LIABILITAS</b>		<b>20.950.155</b>	<b>19.434.455</b>	<b>17.544.741</b>	<b>TOTAL LIABILITIES</b>

Catatan atas laporan keuangan konsolidasian terlampir merupakan bagian yang tidak terpisahkan dari laporan keuangan konsolidasian secara keseluruhan.

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**PT CIPUTRA DEVELOPMENT Tbk  
DAN ENTITAS ANAKNYA  
LAPORAN POSISI KEUANGAN  
KONSOLIDASIAN (lanjutan)  
Tanggal 31 Maret 2020  
(Dicaikikan dalam jutaan rupiah,  
keuali dinyatakan lain)**

**PT CIPUTRA DEVELOPMENT Tbk  
AND ITS SUBSIDIARIES  
CONSOLIDATED STATEMENT OF FINANCIAL  
POSITION (continued)  
As of March 31, 2020  
(Expressed in millions of rupiah,  
unless otherwise stated)**

	Catatan/ Notes	31 Maret 2020 March 31, 2020	31 Desember 2019/ December 31, 2019	31 Desember 2018 December 31, 2018	
<b>EKUITAS</b>					<b>EQUITY</b>
Ekuitas yang dapat distribusikan kepada pemilik entitas induk					Equity attributable to owners of the parent entity
Modal saham					Capital stock
Modal dasar - 35.000.000.000 saham nominal Rp250 (angka penuh) per saham					Authorized - 35,000,000,000 Rp250 (full amount) per share
Modal ditempatkan dan diotor penuh 18.560.303.397 saham	1b,26	4.640.076	4.640.076	4.640.076	Issued and fully paid - 18,560,303,397 shares
Tambahan modal diotor - neto	2,10,26	3.591.865	3.591.865	3.591.865	Additional paid-in capital - net
Selisi nilai transaksi ekuitas dengan kepentingan nonpengendali	2,27	66.965	66.965	66.965	Difference in value of equity transactions with noncontrolling interests
Selisi kurs karena penjabaran laporan keuangan	2	1	1	1	Difference arising from foreign currency translations
Rugi komprehensif lain	2	(165.867)	(59.113)	(65.196)	Other comprehensive loss
Saldo laba					Retained earnings
Telah ditentukan penggunaannya	26	715	715	615	Appropriated
Belum ditentukan penggunaannya		6.609.796	7.145.315	6.172.613	Unappropriated
Saham treasuri	2,26	(33.348)	(33.348)	(33.348)	Treasury stock
Total ekuitas yang dapat distribusikan kepada pemilik entitas induk	26	14.710.202	15.352.476	14.373.791	Total equity attributable to owners of the parent entity
Keuntungan nonpengendali		2.199.734	2.409.092	2.270.465	Noncontrolling interests
<b>TOTAL EKUITAS</b>		<b>16.909.936</b>	<b>17.761.568</b>	<b>16.644.256</b>	<b>TOTAL EQUITY</b>
<b>TOTAL LIABILITAS DAN EKUITAS</b>		<b>37.376.692</b>	<b>36.196.024</b>	<b>34.288.917</b>	<b>TOTAL LIABILITIES AND EQUITY</b>

Catatan atas laporan keuangan konsolidasian terlampir merupakan bagian yang tidak terpisahkan dari laporan keuangan konsolidasian secara keseluruhan.

The accompanying notes to the consolidated financial statements form an integral part of these consolidated financial statements taken as a whole.

**PT CIPUTRA DEVELOPMENT Tbk  
DAN ENTITAS ANAKNYA  
LAPORAN LABA RUGI DAN PENGHASILAN  
KOMPRESIF LAIN KONSOLIDASIAN  
Untuk Periode yang Berakhir  
Pada Tanggal 31 Maret 2020  
(Disajikan dalam jutaan rupiah,  
kecuali dinyatakan lain)**

**PT CIPUTRA DEVELOPMENT Tbk  
AND ITS SUBSIDIARIES  
CONSOLIDATED STATEMENT OF  
PROFIT OR LOSS AND OTHER  
COMPREHENSIVE INCOME  
For the Period Ended March 31, 2020  
(Expressed in millions of rupiah,  
unless otherwise stated)**

	Periode yang Berakhir pada Tanggal 31 Maret/ Period ended March 31,			
	2020	Catatan/ Notes	2019	
PENDAPATAN	1.500.845	2,29	1.646.732	REVENUES
BEBAN POKOK PENJUALAN DAN BEBAN LANGSUNG	(801.521)	2,30	(792.531)	COST OF SALES AND DIRECT COSTS
LABA KOTOR	708.324		854.201	GROSS PROFIT
Beban umum dan administratif	(282.189)	2,31	(269.899)	General and administrative expenses
Beban penjualan	(90.524)	2,32	(78.883)	Selling expenses
Penghasilan lain-lain	83.577	2,33	39.362	Other income
Beban lain-lain	(12.835)	2,33	(19.529)	Other expenses
LABA USAHA	386.353		527.452	PROFIT FROM OPERATIONS
Bagian laba (rugi) entitas asosiasi - neto	311	2,10	(1.333)	Equity in net income (loss) of of associates - net
Penghasilan keuangan	80.528	2	48.978	Finance income
Beban keuangan	(207.633)	2,34	(218.557)	Finance costs
LABA SEBELUM PAJAK FINAL DAN PAJAK PENGHASILAN	239.559		354.540	PROFIT BEFORE FINAL AND INCOME TAX
PAJAK FINAL	(51.485)	2,18	(52.987)	FINAL TAX
LABA SEBELUM PAJAK PENGHASILAN	188.094		301.553	PROFIT BEFORE INCOME TAX
BEBAN PAJAK PENGHASILAN - NETO	(4.044)	2,18	(4.035)	INCOME TAX EXPENSE - NET
LABA PERIODE BERJALAN	184.050		297.518	PROFIT FOR THE PERIOD

Catatan atas laporan keuangan konsolidasian terlampir merupakan bagian yang tidak terpisahkan dari laporan keuangan konsolidasian secara keseluruhan.

The accompanying notes to the consolidated financial statements form an integral part of these consolidated financial statements taken as a whole.



**PT CIPUTRA DEVELOPMENT Tbk  
DAN ENTITAS ANAKNYA  
LAPORAN LABA RUGI DAN PENGHASILAN  
KOMPREHENSIF LAIN KONSOLIDASIAN (lanjutan)  
Untuk Periode yang Berakhir  
Pada Tanggal 31 Maret 2020  
(Dicajikan dalam jutaan rupiah,  
kecuali dinyatakan lain)**

**PT CIPUTRA DEVELOPMENT Tbk  
AND ITS SUBSIDIARIES  
CONSOLIDATED STATEMENT OF  
PROFIT OR LOSS AND OTHER  
COMPREHENSIVE INCOME (continued)  
For the Year Ended March 31, 2020  
(Expressed in millions of rupiah,  
unless otherwise stated)**

	Periode yang Berakhir pada Tanggal 31 Maret/ Period ended March 31,		
	2020	Catatan/ Notes	
<b>PENGHASILAN (BEBAN) KOMPREHENSIF LAIN</b>		<b>2</b>	<b>OTHER COMPREHENSIVE INCOME (LOSS)</b>
Pos yang tidak akan direklasifikasi ke laba rugi: Pengukuran kembali atas liabilitas imbalan kerja - neto	-		Item that will not be reclassified to profit or loss: Remeasurement on employee benefits liability - neto
Pos yang akan direklasifikasi ke laba rugi periode berikutnya: Lindung nilai arus kas - neto	(106.754)		Item that will be reclassified to profit or loss in subsequent periods: Cash flow hedge - neto
<b>PENGHASILAN (BEBAN) KOMPREHENSIF LAIN PERIODE BERJALAN</b>	<b>(106.754)</b>		<b>OTHER COMPREHENSIVE INCOME (LOSS) FOR THE PERIOD</b>
<b>TOTAL PENGHASILAN KOMPREHENSIF PERIODE BERJALAN</b>	<b>77.296</b>		<b>TOTAL COMPREHENSIVE INCOME FOR THE PERIOD</b>
<b>Laba periode berjalan yang dapat diatribusikan kepada:</b>			<b>Profit for the period attributable to:</b>
Pemilik entitas induk	177.506		Owners of the parent entity
Keperentingan nonpengendal	6.544		Noncontrolling interests
<b>Total</b>	<b>184.050</b>		<b>Total</b>
<b>Total penghasilan komprehensif periode berjalan yang dapat diatribusikan kepada:</b>			<b>Total comprehensive income for the period attributable to:</b>
Pemilik entitas induk	70.752		Owners of the parent entity
Keperentingan nonpengendal	6.544		Noncontrolling interests
<b>Total</b>	<b>77.296</b>		<b>Total</b>
<b>LABA PER SAHAM DASAR (dalam jumlah penuh)</b>	<b>10</b>	<b>2,37</b>	<b>BASIC EARNINGS PER SHARE (in full amount)</b>

Catatan atas laporan keuangan konsolidasian terlampir merupakan bagian yang tidak terpisahkan dari laporan keuangan konsolidasian secara keseluruhan.

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PT CIPUTRA DEVELOPMENT Tbk DAN ENTITAS ANAKNYA  
LAPORAN PERUBAHAN EKUITAS KONSOLIDASIAN  
Untuk Periode yang Berakhir pada  
Tanggal 31 Maret 2020  
(Dicajikan dalam jutaan rupiah,  
keuali dinyatakan lain)

PT CIPUTRA DEVELOPMENT Tbk AND ITS SUBSIDIARIES  
CONSOLIDATED STATEMENT OF CHANGES IN EQUITY  
For the Period Ended  
March 31, 2019  
(Expressed in millions of rupiah,  
unless otherwise stated)

	Ekuitas yang dapat diatribusikan kepada pemilik entitas induk Equity attributable to owners of the parent entity														
	Modal ditempatkan dan diukur penuh/Issued and fully paid capital stock	Tambah modal diukur - neto/Additional paid-in-capital - net	Selisih nilai transaksi ekuitas dengan kepentingan nonpengendali/ Difference in value of equity transaction with noncontrolling interest	Selisih kurs karena penjabaran laporan keuangan/ Difference arising from foreign currency translations	Penghasilan (rugi) komprehensif lain (PKL)/ Other comprehensive income (loss) (OCI)			Saldo laba/ Retained earnings		SahamMeasure/ Treasury stock	Kepentingan nonpengendali (NCP)/ Noncontrolling interests (NCI)	Total Ekuitas/ Total Equity			
					Lindung nilai arus kas/ Cash flow hedge	Pengukuran kembali imbalan kerja - neto/ Remeasurement employee benefits liability - net	Total/Total	Telah dibebankan penggunaannya/ Appropriated	Belum dibebankan penggunaannya/ Unappropriated						Total/Total
Saldo tanggal 31 Desember 2018	4.840.078	3.591.968	86.968	1	(83.719)	(11.477)	(95.196)	618	6.172.812	(33.348)	14.375.791	2.276.498	16.644.278	Balance as of December 31, 2018	
Laba periode berjalan	-	-	-	-	-	-	-	-	283.103	-	283.103	14.415	297.518	Profit for the period	
Penghasilan komprehensif lain periode berjalan	-	-	-	-	27.981	-	27.981	-	-	-	27.981	-	27.981	Other comprehensive income for the period	
Setoran modal dari KSP	-	-	-	-	-	-	-	-	-	-	-	1.438	1.438	Capital injection by non-controlling interest to subsidiaries	
Saldo tanggal 31 Maret 2019	4.840.078	3.591.968	86.968	1	(55.738)	(11.477)	(37.218)	618	6.455.916	(33.348)	14.664.878	2.296.308	16.971.281	Balance as of March 31, 2019	
Saldo tanggal 31 Desember 2019	4.840.078	3.591.968	86.968	1	(21.893)	(37.420)	(59.113)	718	7.148.218	(33.348)	15.982.478	2.408.892	17.761.988	Balance as of December 31, 2019	
Penyesuaian sehubungan dengan penerapan standar akuntansi baru	-	-	-	-	-	-	-	-	(715.028)	-	(715.028)	(218.932)	(933.960)	Adjustment related to the implementation of new accounting standards	
Saldo tanggal 31 Desember 2019 - setelah penyesuaian	4.840.078	3.591.968	86.968	1	(21.893)	(37.420)	(59.113)	718	6.433.290	(33.348)	14.828.450	2.189.960	16.932.640	Balance as of December 31, 2019 - after adjustment	
Laba periode berjalan	-	-	-	-	-	-	-	-	177.508	-	177.508	6.544	184.052	Profit for the period	
Rugi komprehensif lain periode berjalan	-	-	-	-	(108.754)	-	(108.754)	-	-	-	(108.754)	-	(108.754)	Other comprehensive loss for the period	
Saldo tanggal 31 Maret 2020	4.840.078	3.591.968	86.968	1	(128.447)	(37.420)	(165.867)	718	6.808.798	(33.348)	14.718.202	2.196.704	16.908.908	Balance as of March 31, 2020	

Catatan atas laporan keuangan konsolidasian terlampir merupakan bagian yang tidak terpisahkan dari laporan keuangan konsolidasian secara keseluruhan.

The accompanying notes to the consolidated financial statements form an integral part of these consolidated financial statements taken as a whole.

PT CIPUTRA DEVELOPMENT Tbk  
DAN ENTITAS ANAKNYA  
LAPORAN ARUS KAS KONSOLIDASIAN  
Untuk Periode yang Berakhir  
Pada Tanggal 31 Maret 2020  
(Dicajikan dalam jutaan rupiah,  
kecuali dinyatakan lain)

PT CIPUTRA DEVELOPMENT Tbk  
AND ITS SUBSIDIARIES  
CONSOLIDATED STATEMENT OF CASH FLOWS  
For the Period Ended  
March 31, 2020  
(Expressed in millions of rupiah,  
unless otherwise stated)

	Periode yang Berakhir pada Tanggal 31 Maret/ Period ended March 31,			
	2020	Catatan/ Notes	2019	
<b>ARUS KAS DARI AKTIVITAS OPERASI</b>				<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>
Penerimaan dari pelanggan	1.600.320		1.433.702	Receipts from customers
Pembayaran kepada/untuk: Kontraktor, pemasok dan lainnya	(998.816)		(882.158)	Payments to/from: Contractors, suppliers and others
Gaji dan tunjangan karyawan	(147.488)		(128.323)	Salaries and allowances
Beban operasi lainnya	(84.225)		(75.858)	Operating expenses
Penerimaan pendapatan bunga	58.974		48.696	Receipt of interest income
Pembayaran untuk: Beban bunga dan keuangan lainnya	(249.238)		(248.908)	Payments for: Interest expense and other financial charges
Pajak final dan pajak penghasilan	(53.827)		(118.422)	Final and income taxes
Penurunan dana yang dibatasi penggunaannya	87.134		320.400	Decrease in restricted funds
Kenakan piutang pihak berelasi	2.293		12.518	Increase in due from related parties
Kenakan utang pihak berelasi	332		3.158	Increase in due to related parties
<b>Kas neto yang diperoleh dari aktivitas operasi</b>	<b>312.672</b>		<b>368.805</b>	<b>Net cash provided by operating activities</b>
<b>ARUS KAS DARI AKTIVITAS INVESTASI</b>				<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>
Hasil penjualan aset tetap	8	12	123	Proceeds from sale of fixed assets
Perolehan atas: Tanah untuk pengembangan	(106.221)		(157.113)	Acquisitions of: Land for development
Properti investasi	(84.843)		(105.740)	Investment properties
Aset tetap	(41.974)		(89.492)	Fixed assets
Kenakan investasi dan uang muka investasi pada entitas asosiasi	(450)		(3.500)	Increase in investment and advances to investment in associates
<b>Kas neto yang digunakan untuk aktivitas investasi</b>	<b>(303.280)</b>		<b>(335.722)</b>	<b>Net cash used in investing activities</b>

Catatan atas laporan keuangan konsolidasian terlampir merupakan bagian yang tidak terpisahkan dari laporan keuangan konsolidasian secara keseluruhan.

The accompanying notes to the consolidated financial statements form an integral part of these consolidated financial statements taken as a whole.

The original consolidated financial statements included herein are in the Indonesian language.

**PT CIPUTRA DEVELOPMENT Tbk  
DAN ENTITAS ANAKNYA  
LAPORAN ARUS KAS  
KONSOLIDASIAN (lanjutan)  
Untuk Periode yang Berakhir  
Pada Tanggal 31 Maret 2020  
(Disajikan dalam jutaan rupiah,  
kecuali dinyatakan lain)**

**PT CIPUTRA DEVELOPMENT Tbk  
AND ITS SUBSIDIARIES  
CONSOLIDATED STATEMENT OF  
CASH FLOWS (continued)  
For the Period Ended  
March 31, 2020  
(Expressed in millions of rupiah,  
unless otherwise stated)**

	Periode yang Berakhir pada Tanggal 31 Maret/ Period ended March 31,			
	2020	Catatan/ Notes	2019	
<b>ARUS KAS DARI AKTIVITAS PENDANAAN</b>				<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>
Penerimaan dari utang bank	783.347	14	873.384	Proceeds from bank loans
Pembayaran utang bank	(815.362)	14	(404.305)	Payments of bank loans
Setoran modal oleh KNP pada entitas anak	-		1.488	Capital injection by KNP to subsidiaries
Pembayaran utang obligasi	-		(220.000)	Payments of bonds payable
<b>Kas neto yang diperoleh dari aktivitas pendanaan</b>	<b>(52.015)</b>		<b>180.565</b>	<b>Net cash provided by financing activities</b>
<b>KENAIKAN (PENURUNAN) NETO KAS DAN SETARA KAS</b>	<b>(42.823)</b>		<b>193.648</b>	<b>NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS</b>
<b>PENGARUH PERUBAHAN SELISIH KURS MATA UANG ASING TERHADAP KAS DAN SETARA KAS</b>	<b>47.967</b>		<b>(1.789)</b>	<b>EFFECTS OF CHANGES IN FOREIGN EXCHANGE RATE ON CASH AND CASH EQUIVALENTS</b>
<b>KAS DAN SETARA KAS AWAL PERIODE</b>	<b>4.237.924</b>	<b>4</b>	<b>3.243.099</b>	<b>CASH AND CASH EQUIVALENTS AT BEGINNING OF PERIOD</b>
<b>KAS DAN SETARA KAS AKHIR PERIODE</b>	<b>4.243.068</b>	<b>4</b>	<b>3.434.978</b>	<b>CASH AND CASH EQUIVALENTS AT END OF PERIOD</b>

Informasi tambahan atas transaksi nonkas disajikan pada Catatan 41.

Supplementary information on non-cash activities is disclosed in Note 41.

Catatan atas laporan keuangan konsolidasian terlampir merupakan bagian yang tidak terpisahkan dari laporan keuangan konsolidasian secara keseluruhan.

The accompanying notes to the consolidated financial statements form an integral part of these consolidated financial statements taken as a whole.

