



# PUBLIC EXPOSE

## PT Lippo Cikarang Tbk

### MARCH 22, 2017

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PT. Lippo Karawaci Tbk

54.37%

Public

45.63%

As of 31 December 2016  
 No. of outstanding share : 696,000,000  
 Code : LPCK.IJ

**LIPPO**  
**CIKARANG**

Lippo Cikarang

Orange County

East Jakarta Corridor

Residential

- Trivium Terrace Apartment
- Taman Simpruk Summer Bliss
- Emerald Mansion
- Le Freya Garden Homes

- Irvine Suites
- Westwood Suites
- Pasadena Suites
- Burbank Suites
- Glendale Park
- Newport Park

- Bekasi Barat

Commercial

- Trivium Square
- The Hall at Trivium
- Magnetica Square
- Delta Commercial Park

- Lippo Sixty One
- Maxxbbox Orange County

- Bekasi Barat
- Martadinata
- Kalimalang
- Jababeka

Industrial

- Delta Silicon 8
- Delta Silicon Industrial Park
- Japanese SMEs Center

Service

- Town Management
- Water Treatment Plant
- Waste Water Treatment Plant

## Lippo Cikarang

## Orange County

## East Jakarta Corridor

## Residential

- Boosting marketing sales to capitalize on favorable demographic trends and housing requirements in eastern growth corridor.
- Widening product offering to cater to market needs, including mass housing.

- Enhance landbank value via visionary masterplan to develop a leading edge smart city.
- Strategic partnership with key investors (Mitsubishi Corp) to jointly develop integrated project.

- Diversifying landbank to cover strategic high density sites East of Jakarta to developed integrated mixed use projects.
- Recycle capital via injection of completed assets into REITs through our asset light strategy.

## Commercial

- Sales of strategic landbank to develop complimentary products (e.g. develop AXIA Cikarang Serviced Apartment with Toyota Tsusho & Tokyu Land).

- Development of Lippo Sixty One , the iconic tower in Orange County.
- Expedite execution of pipeline projects, namely the 200,000m2 mall and Lippo Sixty One , the iconic tower in Orange County.

## Industrial

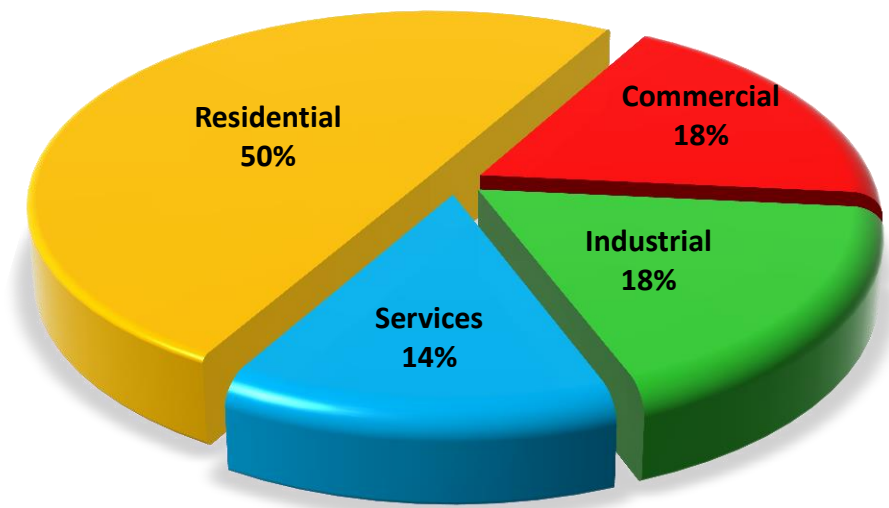
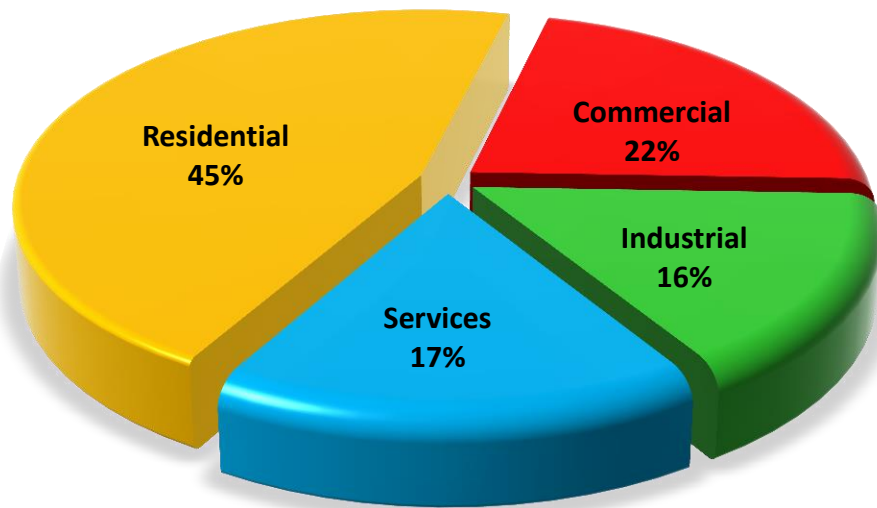
- Execution of Joint Operation (KSO) with Mandiri Group, an industrial landowner to develop Delta Silicon 8.

## Service

- Strengthen the recurring revenue base by growing fee income contribution via providing management services for all completed developments.

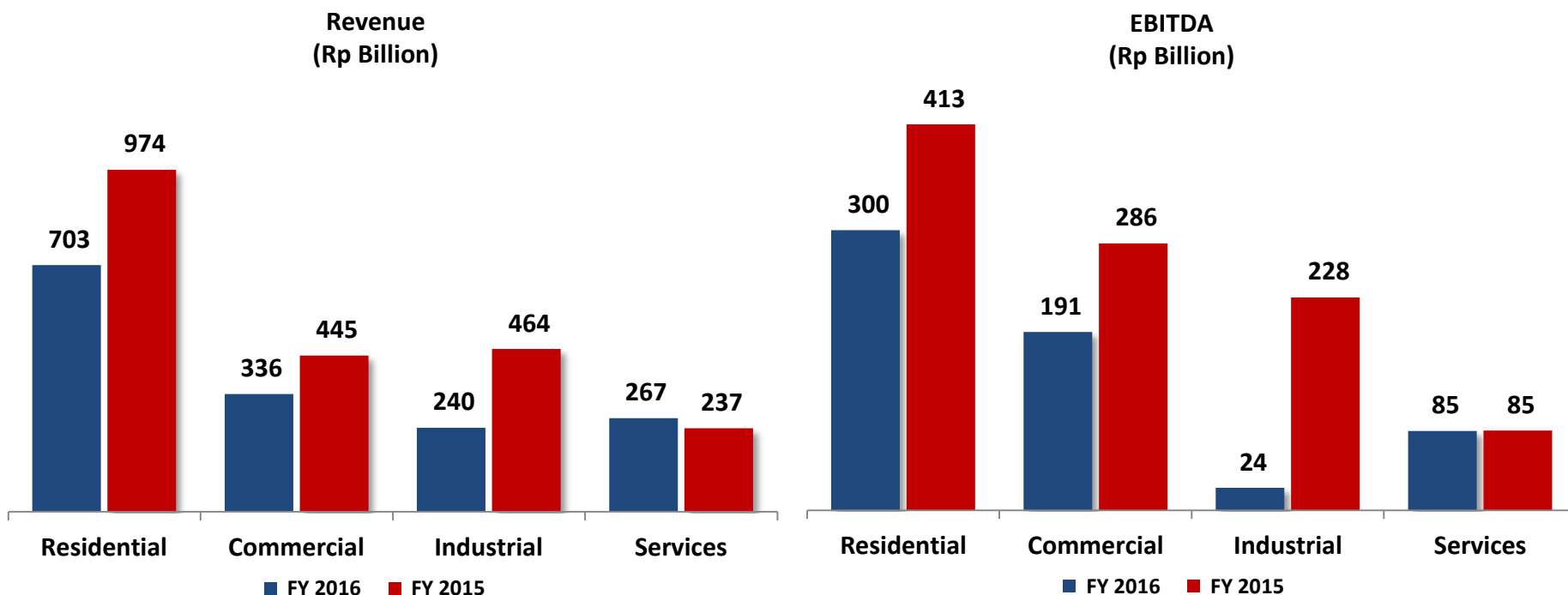
## REVENUE FY 2016: RP 1.545 Trillion

## EBITDA FY 2016: RP 600 Billion



REVENUE FY'16: RP 1.545 TRILLION  
 REVENUE FY'15: RP 2.121 TRILLION

EBITDA FY'16: RP 600 BILLION  
 EBITDA FY'15: RP 1.012 TRILLION



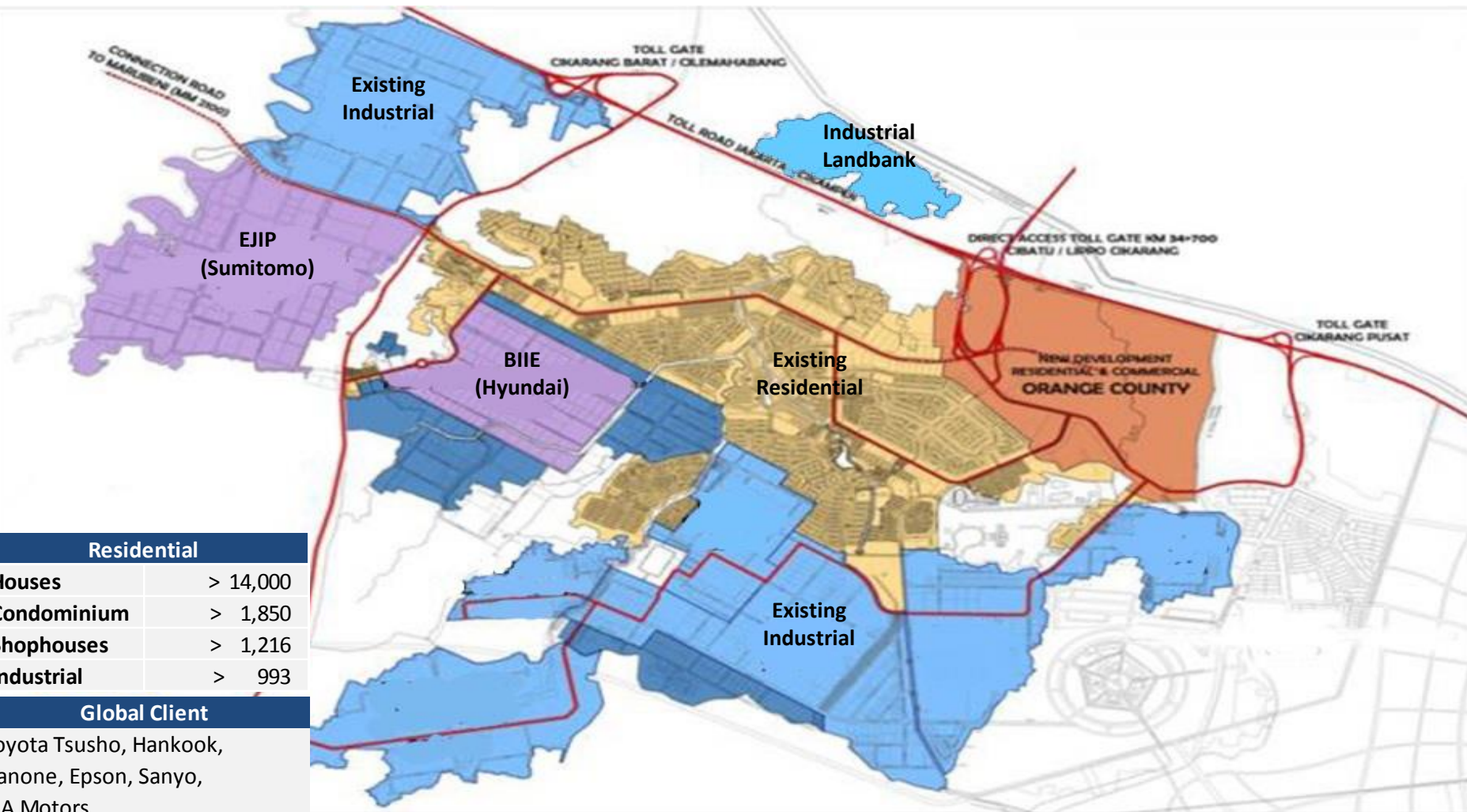
NPAT FY'16: RP 540 BILLION  
 NPAT FY'15: RP 915 BILLION



## CENTER OF EASTERN CORRIDOR







### Residential

Houses	> 14,000
Condominium	> 1,850
Shophouses	> 1,216
Industrial	> 993

### Global Client

Toyota Tsusho, Hankook,  
Danone, Epson, Sanyo,  
KIA Motors

	Development Rights	Aquired Land	Inventory
Land Bank	3,250 ha	2,821 ha	490 ha
Population	> 50,720		
Workers	> 484,300		





**Lee Heok Seng**  
President  
Commissioner



**Ketut Budi Wijaya**  
Vice President  
Commissioner



**Setyono D. Darmono**  
Independent  
Commissioner



**Hadi Cahyadi**  
Independent  
Commissioner



**Hendry Leo**  
Independent  
Commissioner



**Sugiono Djauhari**  
Commissioner



**Chan Chee Meng**  
Commissioner



**Toto Bartholomeus**  
President Director &  
Independent Director



**Hong Kah Jin**  
Director



**Ju Kian Salim**  
Director



**Ivan Setiawan Budiono**  
Director



**TRIVIUM****North Tower**

Launched	: 24 Nov 2012
SGA Sold	: 20,142 sqm
ASP	: Rp 12,1 Mil / sqm
Pre – Sold	: Rp 245 bil (100%)
Payment	: Cash 19%
Profile	Mortgage 23%
	Instalment 58%

**South Tower**

Launched	: 1 Jun 2013
SGA Sold	: 22,081 sqm
ASP	: Rp 12,7 Mil / sqm
Pre – Sold	: Rp 281 bil (99%)
Payment	: Cash 21%
Profile	Mortgage 21%
	Instalment 58%

**The Suites**

Launched	: 22 Feb 2014
SGA Sold	: 19,404 sqm
ASP	: Rp 14,6 Mil / sqm
Pre – Sold	: Rp 283 bil (99%)
Payment	: Cash 28%
Profile	Mortgage 24%
	Instalment 48%



**North Tower**  
(368 unit)

**South Tower**  
(422 unit)

**The Suites**  
(362 unit)

**LANDBANK**

Total Area	: 280 Ha
Developed Area	: 236 Ha
Open Area	: 44 Ha

**PLANNED DEVELOPMENT**

Development Period	: 3 Phases
Total Tower Built	: > 50 Towers
Estimated Building GFA	: > 6,000,000 Sqm
▪ Residential	: > 1,800,000 Sqm
▪ Commercial	: > 520,000 Sqm
▪ Mixed Use	: > 3,700,000 Sqm

**FACILITIES**

- Five Stars & Boutique Lippo Hotel
- Siloam Hospitals
- University & School
- Lippo Malls
- Offices



**IRVINE SUITES**

Launched	: 29 Nov 2014
SGA Sold	: 24,348 sqm
ASP	: Rp 13,6 Mil / sqm
Pre – Sold	: Rp 331 bil (100%)
Payment	: Cash 5%
Profile	Mortgage 3%
	Instalment 92%

**WESTWOOD SUITES**

Launched	: 29 Nov 2014
SGA Sold	: 24,394 sqm
ASP	: Rp 14,7 Mil / sqm
Pre – Sold	: Rp 358 bil (100%)
Payment	: Cash 10%
Profile	Mortgage 2%
	Instalment 88%

**PASADENA SUITES**

Launched	: 7 Mar 2015
SGA Sold	: 26,602 sqm
ASP	: Rp 15,2 Mil / sqm
Pre – Sold	: Rp 406 bil (100%)
Payment	: Cash 17%
Profile	Mortgage 6%
	Instalment 77%

**BURBANK SUITES**

Launched	: 29 Jun 2015
SGA Sold	: 26,618 sqm
ASP	: Rp 15,1 Mil / sqm
Pre – Sold	: Rp 403 bil (100%)
Payment	: Instalment 80%
Profile	: Downpayment 20%

**GLENDALE PARK**

Launched	: 5 Dec 2015
SGA Sold	: 28,951 sqm
ASP	: Rp 16 Mil / sqm
Pre – Sold	: Rp 434 bil (93%)
Payment	: Cash 9%
Profile	Mortgage 4%
	Instalment 87%

**NEWPORT PARK**

Launched	: 26 Nov 2016
SGA Sold	: 28,937 sqm
ASP	: Rp 18 Mil / sqm
Pre – Sold	: Rp 390 bil (87%)
Payment	: Cash 11%
Profile	Mortgage 6%
	Instalment 83%



**CIKARANG MARTADINATA****Mixed Development**

Komponen Proyek:

Retail	: 33,251 sqm
Hospital	: 16,473 sqm (300 Beds)
Hotel	: 7,890 sqm

**KALIMALANG****Mixed Development**

Komponen Proyek:

Retail	: 68,350 sqm
Hospital	: 25,410 sqm (500 beds)
Hotel	: 8,160 sqm
Nobu Bank	: 480 sqm







## TOWN MANAGEMENT - MUNICIPALITY

- Infrastructure and landscape maintenance.
- 24/7 Security and fire brigade.
- 24 / 7 Call center and customer care.
- Building control and home care unit.



## WATER TREATMENT PLANT



WTP II capacity : **360** liter/second

WTP III capacity : **150** liter/second



Gas supply by  
**PGN &**  
*(Government)*  
**PAE, Wira Energi**  
*(Private-LNG/CNG)*

## WASTE WATER TREATMENT PLANT



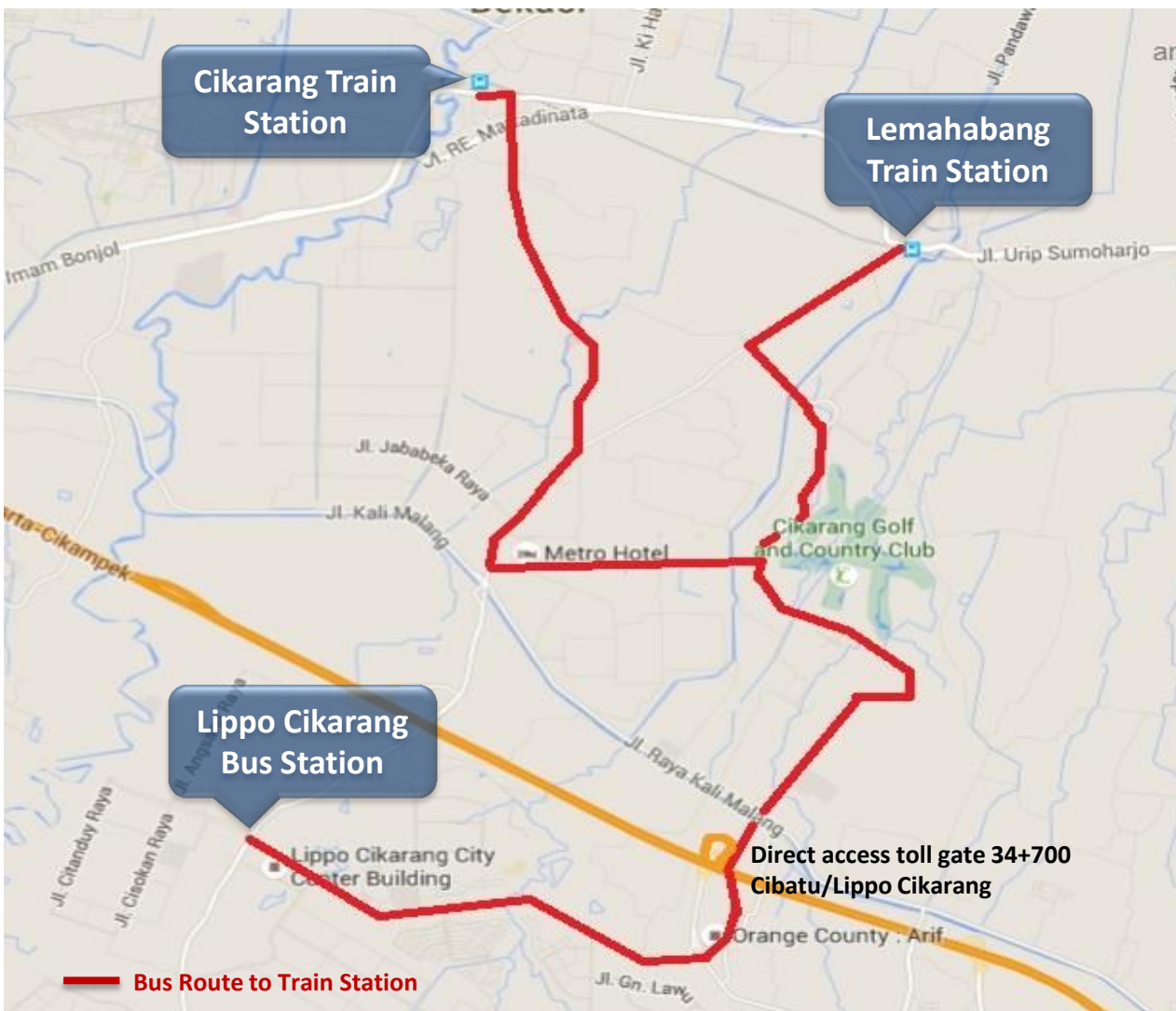
WWTP capacity : **10,000** Cu M/day



Electricity supply by  
**PLN (Government) &**  
**Cikarang Listrindo (Private)**



## EASY ACCESS IN &amp; OUT JAKARTA



**PREMIUM SHUTTLE BUS TO TRAIN STATION**  
23.9 KM – 15 MINS



**TRAIN TO DUKUH ATAS STATION, CENTRAL JAKARTA**  
64.7 KM – 40 MINS



## WATER BOOM

Leisure & Excitement



## INTERNATIONAL HOSPITAL

Siloam Hospital



## COMMERCIAL CENTER

Easton Commercial Center



## 5 STARS HOTEL 4 STARS Hotel

Hotel Sahid Jaya & Grand Zuri Hotel



## INTERNATIONAL SCHOOL

Sekolah Pelita Harapan



## SHOPPING MALL

Mall Lippo Cikarang



## LIFESTYLE MALL

Lippo Cikarang Citywalk



## LIFESTYLE MALL

MAXXBOX Orange County



## DRIVING RANGE

Leisure & Excitement



## SPORT VILLAGE



## TOLL EXIT

Cibatu KM 34.7



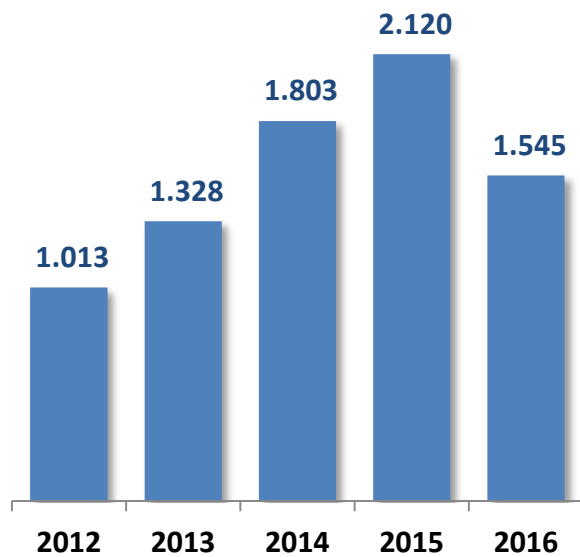
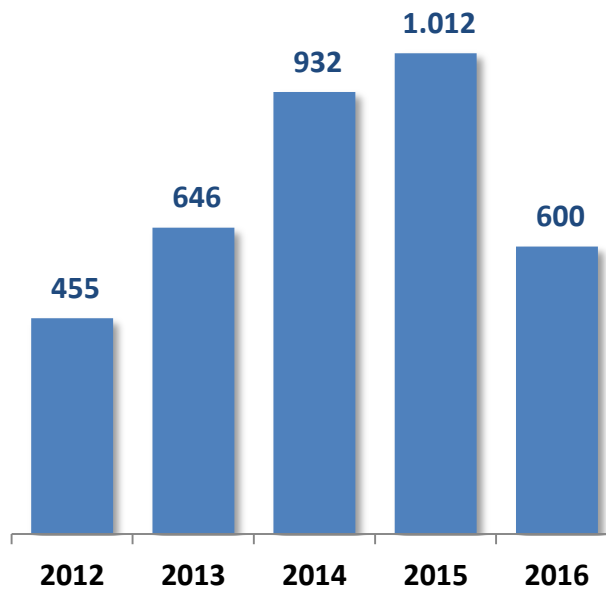
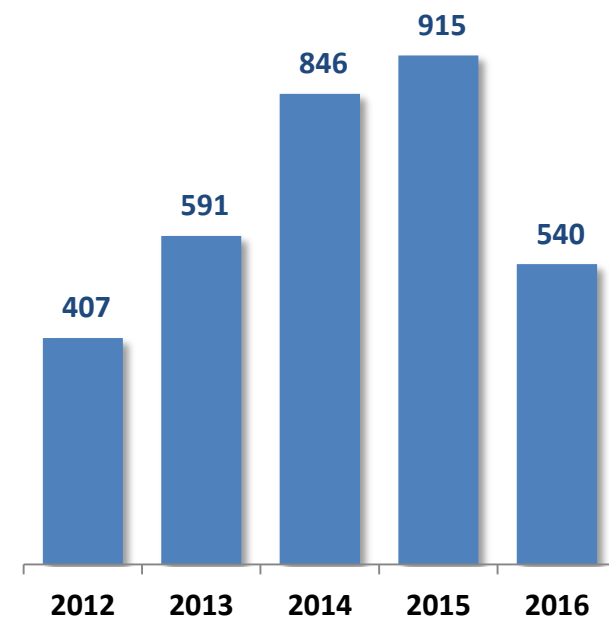
## Pasar Central

Lippo Cikarang



# Financial Performance



**REVENUE**  
(IDR Billion)**EBITDA**  
(IDR Billion)**Net Profit**  
(IDR Billion)

IDR Billion	Dec 2016	Dec 2015	Dec 2014	Dec 2013	Dec 2012
Assets	5.653	5.477	4.390	3.854	2.832
Debt	-	30	-	-	-
Liability	1.410	1.813	1.712	2.031	1.604
Equity	4.243	3.633	2.678	1.823	1.228
Return on Assets	9,5%	16,7%	19,3%	15,3%	14,4%
Return on Equity	12,7%	25,2%	31,6%	32,4%	33,1%
Net Gearing Ratio	-	0,01	-	-	-
Liability to Asset Ratio	0,25	0,33	0,39	0,53	0,57

Marketing Sales (IDR Billion)	2013	2014	2015	2016	B2017
<b>Lippo Cikarang</b>					
Residential	1.150	638	652	363	401
Commercial	159	133	53	-	-
Industrial	389	158	29	6	20
<b>Total Lippo Cikarang</b>	<b>1.698</b>	<b>929</b>	<b>734</b>	<b>369</b>	<b>421</b>
Orange County Residential	-	386	1.708	311	438
DS8 KSO	-	576	250	69	280
New Projects	-	-	-	-	530
<b>Total Sales</b>	<b>1.698</b>	<b>1.891</b>	<b>2.692</b>	<b>749</b>	<b>1.669</b>

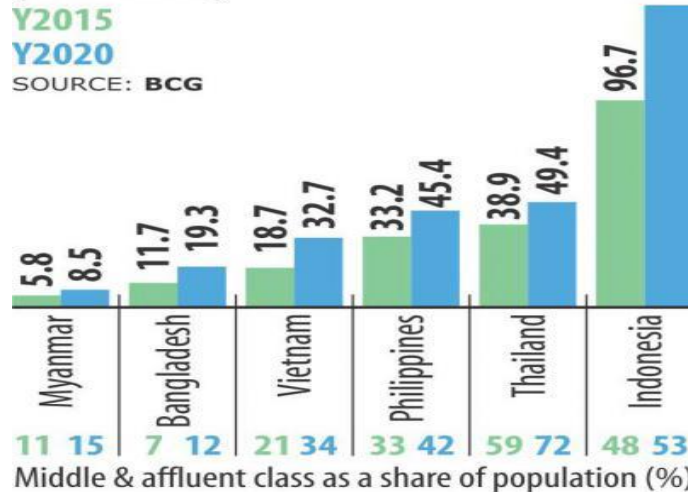
# Appendices

## Economic Indicators

	2015	2016	2017 Assumption
Economic Growth (%)	4.8	5.02	5.1
Inflation Rate (%)	3.35	3.02	4.0
Exchange Rate (Rp/USD)	13,795	13,436	13,300
7 Day RR (%)	7.5	4.75	5.3
Oil Price (USD/bbl)	50	51	45
Oil Lifting (k bbl/day)	779	820	815

Source : Bank of Indonesia, Statistics Indonesia, World Bank

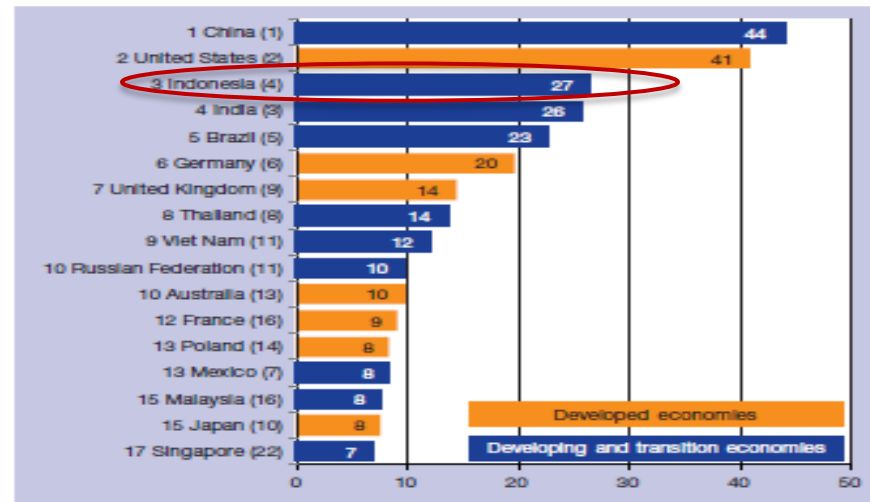
## MIDDLE & AFFLUENT POPULATION IN ASIAN COUNTRIES (in millions)



Source : Indonesia Investment Coordinating Board, BCG, UNCTAD



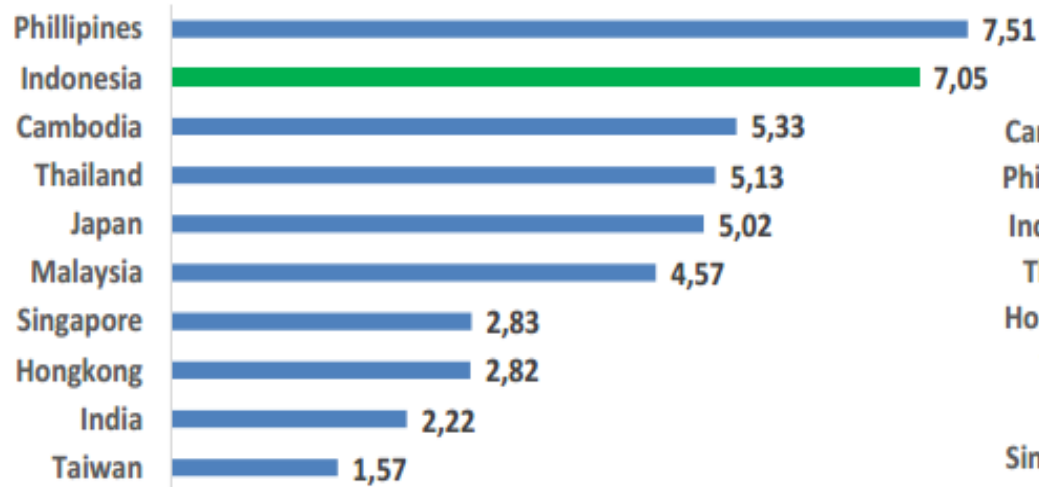
Figure 13. Almost no change from the past:  
TNCs' top prospective host economies, 2014-2016  
(Percentage of respondents selecting economy as a top destination)



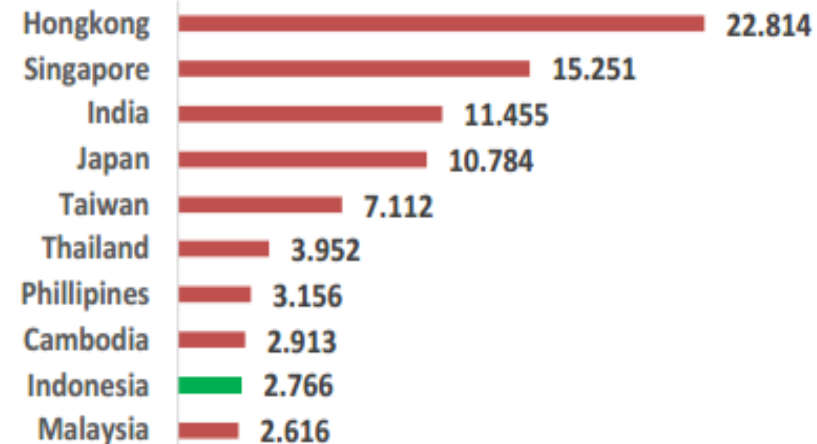
Source: UNCTAD survey.

- Rapid urbanisation
- Growing middle-class
- Strong savings and income growth
- Low mortgage penetration
- Property as investment
- Improving regulatory environment
- Banking innovation
- Property prices cheapest in the region
- Highest yields in the region

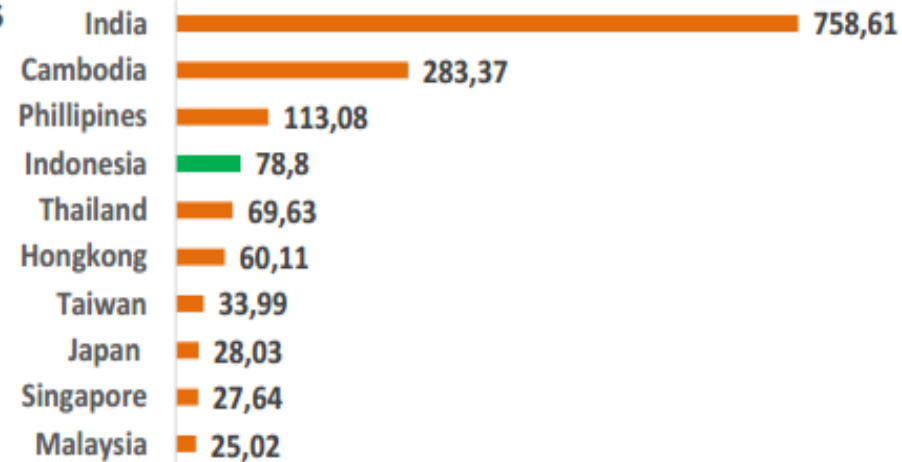
### Rental Yield (%)



### ASIA PACIFIC PROPERTY Price (USD/SQM)



### Price per SQM/ GDP per Capita



Source: Global Property Guide



**LAND TITLES AVAILABLE :**

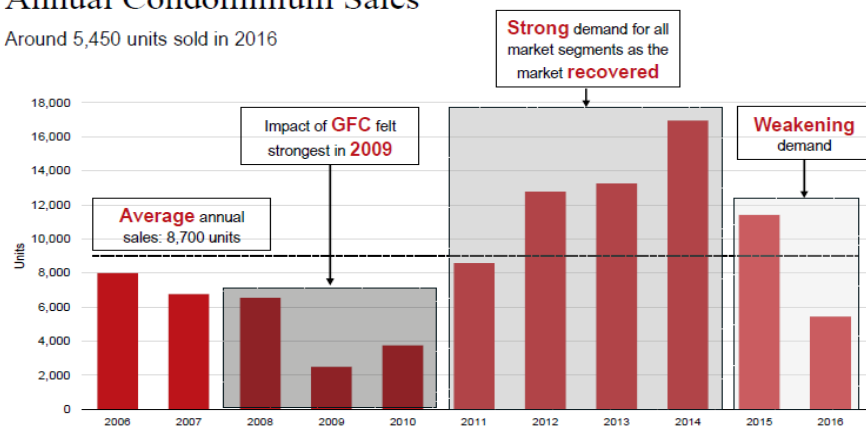
1. Freehold : may be held by Indonesian citizens only (not even by fully Indonesian-owned companies).
2. Right to Build (renewable leasehold) : may be held by Indonesian citizens and any company established in Indonesia for an initial 30 years.
3. Right to Use (renewable leasehold) : may be held by Indonesian citizens, any company and foreigner residence in Indonesia for an initial 30 years, extendable for another 20 years and renewable for another 30 years

**OPTIONS FOR FOREIGN OWNERSHIP :**

1. Foreign residence in Indonesia can purchase property in own name under *Right to Use* title under Government Regulation no 103/2015 dated on 22 December 2015 and further reinforced by The Ministry of Agricultural and Spatial Planning /National Land Agency Regulation no 29/2016 dated on 19 Sept 2016 for certain minimum property value, which in Jakarta Province, a minimum Rp 10 bn for landed house and Rp 3 bn for condominium and subsequently much lower value for other areas.
2. Establish a company with approval for full or part foreign ownership (PMA company) to own the property.
3. Through Indonesian nominees, establish a locally owned company.
4. Use an Indonesian professional third party corporate nominee.
5. Private unregistered lease.
6. Establish a person to person arrangement with an Indonesian private individual who will personally own the property.

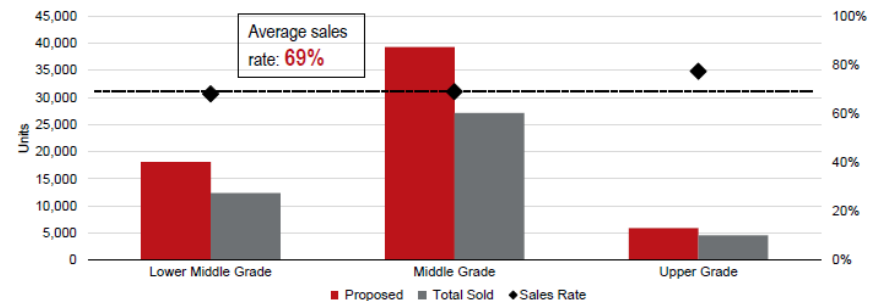
## Annual Condominium Sales

Around 5,450 units sold in 2016

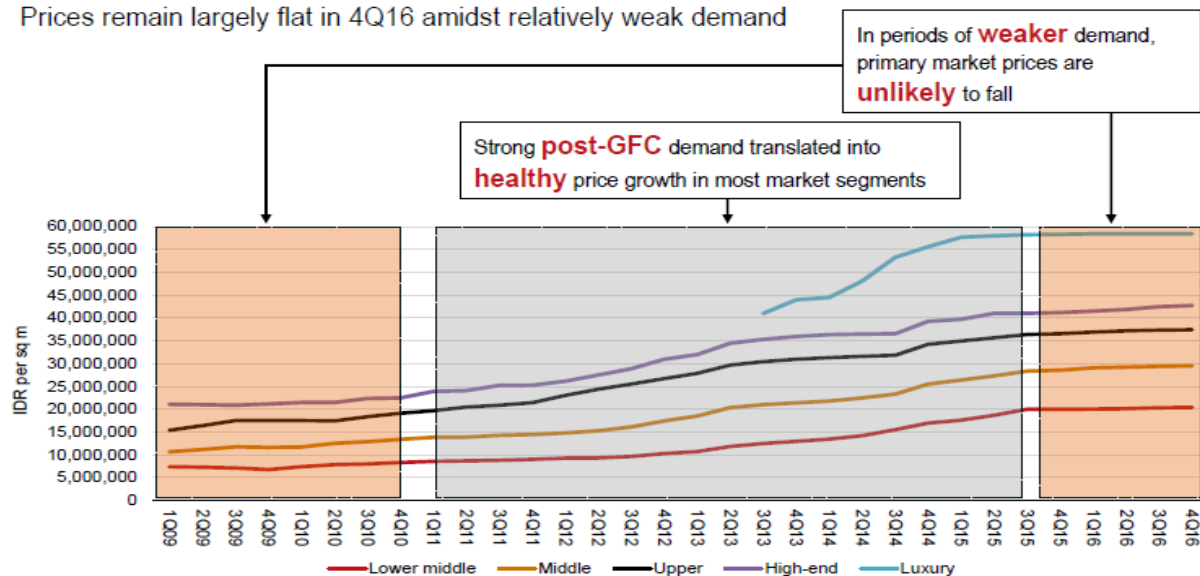


Average sales rate has fallen steadily in recent quarters but remains healthy compared to many other markets.

82% in 3Q15 Vs 69% in 4Q16



Prices remain largely flat in 4Q16 amidst relatively weak demand



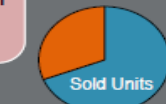
Existing Supply:  
± 125,000 units

Sales Rate:  
98%



Jakarta Condominium Market

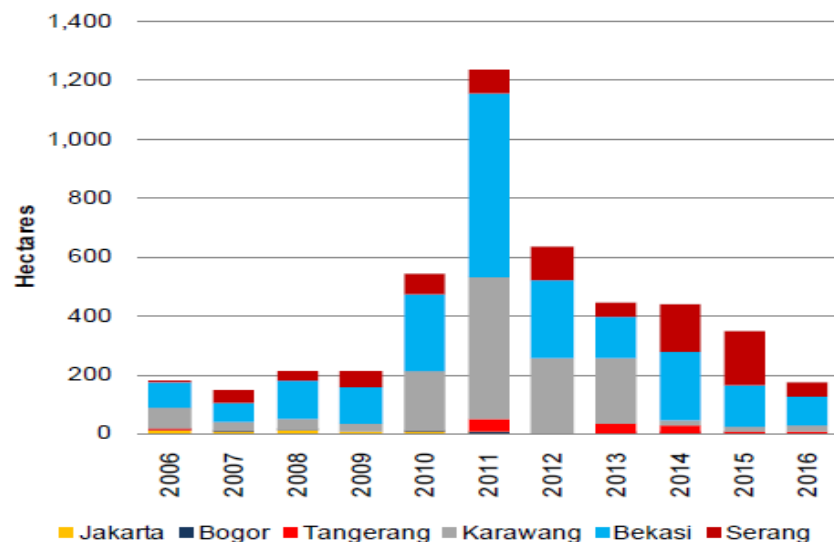
Future Supply:  
± 63,000 units



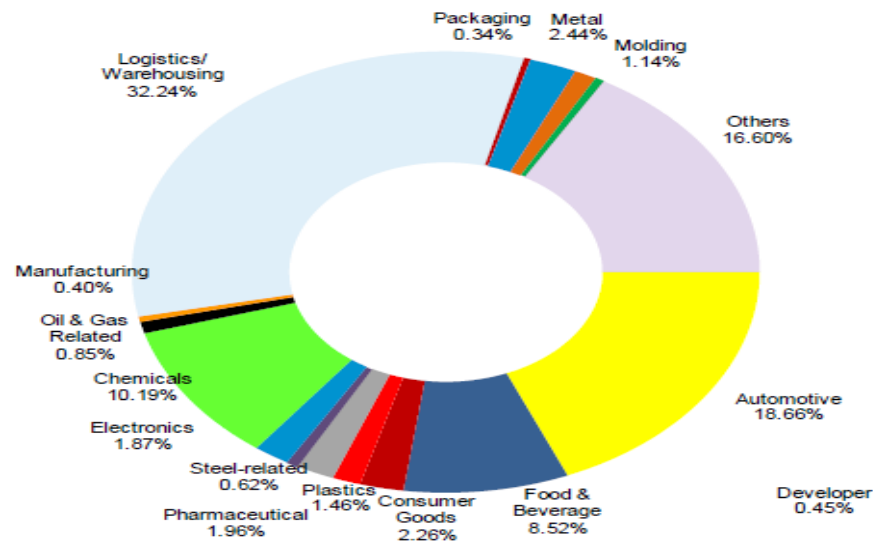
Sales Rate:  
69%

Source : Q4'2016 Market Review for Jakarta  
Jones Lang LaSalle Research

## Annual Industrial Land Absorption



## Types of Active Industries During 2016

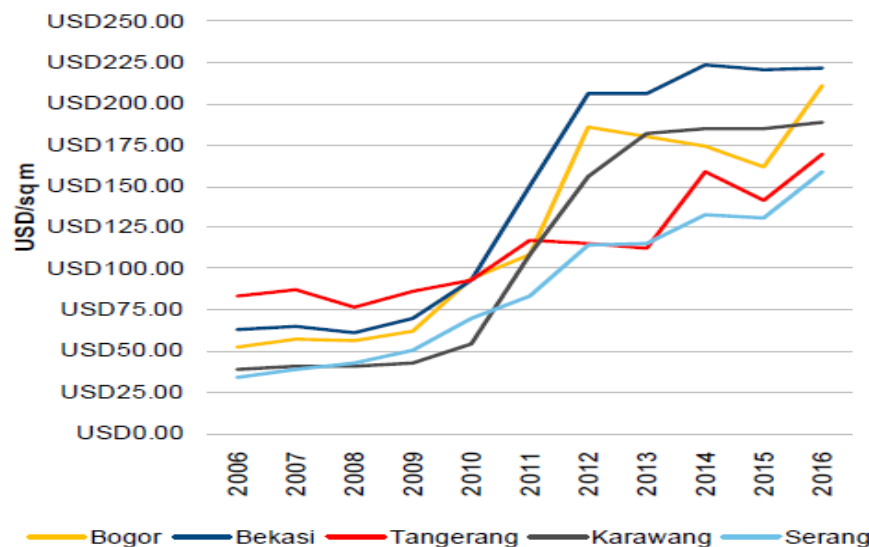
Industrial Land Prices and Maintenance Costs  
(in USD equivalent)

REGION	LAND PRICE (IN USD/SQ M)			MAINTENANCE COSTS (IN USD/SQ M/MONTH)		
	LOWEST	HIGHEST	AVERAGE	LOWEST	HIGHEST	AVERAGE
Bogor	120.0	301.9	211.0	0.06	0.06	0.06
Bekasi	181.1	241.5	222.1	0.06	0.08	0.07
Tangerang	188.7	151.0	169.8	0.03	0.08	0.06
Karawang	170.0	200.0	188.8	0.05	0.10	0.06
Serang	151.0	166.1	158.5	0.03	0.05	0.04

\*1USD = Rp 13,249

Source: Colliers International Indonesia - Research

## Greater Jakarta Industrial Land Prices





### Share Price As Per DEC 30, 2016

Closing Price : Rp 5,050  
Day Volume : 859,800  
Market Cap : Rp 3.5 trillion

**1987-1997**

The forerunner, PT Desa Dekalb established in 1987, and was transformed into PT Lippo Cikarang in 1995 located in Bekasi, West Java. Listed on stock exchange in 1997.

**2004-2012**

- Construction of Vassa Lake Residence at CBD Lippo Cikarang.
- Construction of industrial estate Delta Silicon 3 and 5.
- Construction of Lippo Cikarang City Walk.

**2014**

- Opening of Cibatu toll gate Km 34.7.
- Topping off Trivium Terrace Apartment, North Tower.
- Sold out Irvine Suites, and Wetwood at Orange County.

**2016**

- Signing MOU Lippo Group and Shenzhen bangun Indonesia Shenzhen Industrial Park business delegation.
- Signing MOU with TOTAL for Orange County's first phase development.

**1999-2003**

- Setting up the Master Plan for the development of high quality homes and green Lippo Cikarang.
- The construction of industrial estates, Delta Silicon 2.
- The construction of Vassa Residence.

**2011-2013**

- Start construction of Km 34.7 toll exit and access road.
- Hiked land value for industrial estates.
- Launch of Trivium Terrace Apartments.
- Grand opening of Japanese SMEs Center.

**2015**

- Signing of JV agreement with Mitsubishi for two residential towers.
- Sold out Pasadena, Burbank and Glendale Park tower in OC.
- Completed handover of Trivium Apartments, North Tower.

**2016**

- Appointed Kajima Indonesia to work on piling structure and design development for two apartments in collaboration with Mitsubishi at Orange County
- Appointed Kengo Kuma, a Japanese architect firm as design advisor for Orange County Masterplan Phase 1
- Presold Newport Park 87%



Lippo Cikarang received award  
**The winner of Indonesia most innovative business award 2017**  
for category property and real estate  
(from Warta Ekonomi Magazine)



Lippo Cikarang received  
**Certificate Appreciation**  
from West Java Governor as its partner  
in developing West Java province  
through the company's CSR programs



Lippo Cikarang received award  
**100 Fastest Growing Companies 2017**  
from Infobank Magazine  
for property company  
with assets Rp 5-10 trillion



Lippo Cikarang received  
**Trifecta Award 2016**  
for winning three years in a row  
(from Forbes Magazine)



Lippo Ckarang received  
**Top 50 Best of the Best Indonesian Company Award 2016**  
(from Forbes Magazine)



Lippo Cikarang received  
**Property Indonesia Award 2016**  
for the category The Well Integrated  
Industrial Estate (from Properti  
Indonesia Magazine)



Lippo Cikarang received  
**Nusantara CSR Award 2016** from  
the La Tofi School of CSR under  
the programs mini nursery and  
planted 1000 trees



Lippo Cikarang received  
**Nusantara CSR Award 2016** from  
the La Tofi School of CSR under the  
programs free medical healthcare



Status	Number of Shares	%
<b>Local Shareholder</b>		
Individual	44.422.214	6,4%
Foundation	826.700	0,1%
Pension Fund	4.412.400	0,6%
Insurance	23.561.000	3,4%
Company	419.921.320	60,3%
Others	108.800	0,0%
<b>Sub Total</b>	<b>493.252.434</b>	<b>70,9%</b>
<b>Foreign Shareholder</b>		
Individual	530.200	0,1%
Company	202.217.336	29,1%
Others	-	0,0%
<b>Sub Total</b>	<b>202.747.566</b>	<b>29,1%</b>
<b>Total</b>	<b>696.000.000</b>	<b>100,0%</b>

**Hong Kah Jin – Director Lippo Cikarang**

Email : [hong.kahjin@lippo-cikarang.com](mailto:hong.kahjin@lippo-cikarang.com)

**Mark Wong – Executive Director Lippo Karawaci**

Email : [mark.wong@lippokarawaci.co.id](mailto:mark.wong@lippokarawaci.co.id)

**Address:**

Easton Commercial Center

Jl. Gunung Panderman Kav.05

Lippo Cikarang

Bekasi 17550

**T. 021 - 8972484, 8972488**

**F. 021 – 8972093, 8972493**

**[www.lippo-cikarang.com](http://www.lippo-cikarang.com)**