



PRESS RELEASE
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LPCK RECORDED REVENUE OF RP 2.2 TRILLION IN 2018

Lippo Cikarang, Bekasi

Tuesday, March 05th 2019

PT Lippo Cikarang, Tbk ("LPCK") today announced its unaudited financial results for the third quarter ended December 31st, 2018. The Company reported Total Revenue of Rp2.2 trillion which increased by 47% from the same period of 2017, Gross Profit of Rp1.3 trillion, up by 98%. Net Profit of Rp2.2 trillion was up by 503%, which was mainly attributable to the gain from deconsolidation of PT Mahkota Sentosa Utama, amounting to Rp 2.4 trillion.

The Residential Housing and Apartment's Revenue decreased by 17% to Rp935 billion representing 42% to Total Revenue.

Whilst Revenue from Industrial and Commercial was recorded at Rp934 billion, contributing 42% to Total Revenue.

LPCK Recurring Income increased to Rp340 billion in Q4 2018 from the same period of the previous year which was Rp285 billion, contributing 16% to Total Revenue.

LPCK's Total Asset decreased from Rp12.5 trillion to Rp8.6 trillion as at December 31st 2017 and December 31th 2018 respectively.

"The results of 2018 exceeded our expectations, even though the property market in Indonesia weakened during that period. We are optimistic that Lippo Cikarang has a sustainable project for future growth," said Simon Subiyanto, President Director of PT Lippo Cikarang Tbk

Currently, LPCK has handed over 3 residential tower of Meikarta CBD Orange County, Irvine, Westwood and Pasadena, to its customers for 1,271 apartment units with worth Rp1.1 billion. This shows LPCK's commitment to deliver units on a timely basis.

Located in the middle of the eastern corridor, LPCK is surrounded by several industrial townships like Deltamas, Jababeka, MM2100, etc.

It is important to note that Lippo Cikarang will also be surrounded by national projects initiated by the Central Government in this Eastern corridor, among others are:

1. LRT (Light Rapid Transit) Cawang – Bekasi Timur with 52% completion and estimated to complete by mid 2019.
2. Jakarta – Bandung High-Speed Railway targeted operation in March 2021
3. Jalan Tol Jakarta – Cikampek Elevated II Tol road progress up to 70% and estimated to finish in mid 2019

LPCK's has shown its reputation as a property developer of urban area with international standard facilities, covering an area of approximately 3.250 hectares where industry forms its economic base. LPCK has succeeded in building more than 17.192 homes, with a current population of 51.250 residents and approximately 500.500 people working daily in 1,200 manufacturing factories spread out in the Lippo Cikarang industrial area.

LPCK is a subsidiary of PT Lippo Karawaci Tbk ("LPKR"). LPKR is the largest property company in Indonesia in terms of total assets and revenue and is listed on the Indonesia Stock Exchange. LPKR is supported by solid recurring income and backed a diversified land bank. LPKR's business comprises Residential/Township, Retail Malls, Hospitals, Hospitality, and Asset Management.

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