

PT Lippo Cikarang Tbk  
FY19 Results Presentation  
June 2020

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# Shareholder Structure

# Shareholder Structure

No.	Description	As of 31 December 2019			As of 31 December 2018			Changes YoY (%)
		No. of Investor	No. of Shares	%	No. of Investor	No. of Shares	%	
I.	Domestic							
	Individual	6,779	244,925,625	9.1%	4,632	116,393,914	16.7%	110.4%
	Foundation	1	12,500	0.0%	1	12,500	0.0%	0.0%
	Pension Fund	18	819,250	0.0%	17	594,600	0.1%	37.8%
	Insurance	15	1,717,900	0.1%	15	1,717,900	0.2%	0.0%
	Corporation	57	2,279,895,859	85.1%	43	476,666,197	68.5%	378.3%
	Others	3	1,360,300	0.1%	1	50,000	0.0%	2620.6%
	Sub Total	6,873	2,528,731,434	94.4%	4,709	595,435,111	85.6%	324.7%
II.	International							
	Retail	40	5,890,100	0.2%	37	14,200,000	2.0%	-58.5%
	Institutional	106	144,978,466	5.4%	84	86,364,889	12.4%	67.9%
	Others	-	-	0.0%	-	-	0.0%	0.0%
	Sub Total	146	150,868,566	5.6%	121	100,564,889	14.4%	50.0%
	Total	7,019	2,679,600,000	100.0%	4,830	696,000,000	100.0%	285.0%

# FY19 Financial Data

## Key Financial Highlights

	FY19	FY18	Change (%)
Presales (Rp billion)	1,030	1,033	0%
Revenue (Rp Billion)	1,695	2,210	-23%
Recurring Revenue (Rp billion)	368	340	8%
EBITDA (Rp Billion)	496	985	-50%
<i>EBITDA Margin</i>	29%	45%	N.A.
Net Income (Rp billion)	311	1,962	-84%
Net Debt/Equity Ratio (X)	N.A.	N.A.	N.A.
Interest Coverage Ratio (X)	27.56	N.A.	N.A.
Cash (Rp billion)	523	623	-16%
Inventory (Rp billion)	5,078	3,967	28%

## Summary of balance sheet and marketing sales

Balance Sheet (Rp Billion)	Dec 2015	Dec 2016	Dec 2017	Dec 2018	Dec 2019
Assets	5,477	5,727	11,267	9,226	12,219
Debt	30	-	249	-	200
Liability	1,813	1,483	4,734	1,696	1,337
Equity	3,633	4,244	6,533	7,530	10,882
Return on Assets (%)	16.7%	9.4%	-7.3%	21.3%	2.5%
Return on Equity (%)	25.2%	12.7%	-12.6%	26.1%	2.9%
Net Gearing Ratio (x)	0.01	-	0.04	-	-
Liability to Asset Ratio (x)	0.33	0.26	0.42	0.18	0.11

Marketing Sales (Rp Billion)	FY15	FY16	FY17	FY18	FY19	FY19 Guidance
<b>Lippo Cikarang</b>						
Residential	652	363	54	935	177	392
Commercial	53	-	54	1	87	35
Industrial	29	6	8	81	387	105
<b>Total Lippo Cikarang</b>	<b>734</b>	<b>369</b>	<b>116</b>	<b>1,017</b>	<b>651</b>	<b>532</b>
Orange County Residential	1,708	311	123	16	52	55
DS8 JV	250	69	71	-	327	300
<b>Total Sales</b>	<b>2,692</b>	<b>749</b>	<b>310</b>	<b>1,033</b>	<b>1,030</b>	<b>887</b>



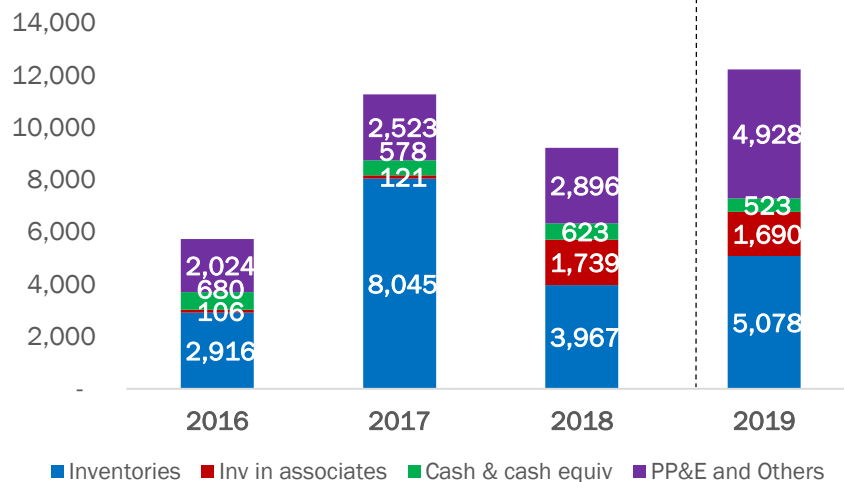
# Balance Sheet

(Rp Bn Consolidated)					
ASSETS	FY 2019	FY 2018	LIABILITIES & STOCKHOLDERS' EQUITY	FY 2019	FY 2018
<b>Current Assets</b>			<b>Current Liabilities</b>		
Cash & Cash Equivalent	523	623	Bank Loan	200	-
Accounts Receivable	267	295	Accounts Payable	114	272
Available for Sale Financial Assets	230	218	Accrued Exp. & Taxes Payable	206	147
Inventories	5,078	3,967	Customers' Deposits	201	279
Prepaid Taxes & Expenses	153	96	Deferred Income	42	41
Other Current Financial Assets	47	46	Estimated Liabilities on Employees' Benefits	12	8
Others Current Non Financial Assets	-	608	Other Current Financial Liabilities	176	234
<b>Total Current Assets</b>	<b>6,298</b>	<b>5,853</b>	<b>Total Current Liabilities</b>	<b>951</b>	<b>982</b>
<b>Fixed Assets</b>	<b>269</b>	<b>269</b>	<b>Non-Current Liabilities</b>		
			Due to Related Parties Non Trade	2	108
			Customer Deposits	348	573
			Post Employment benefits Liabilities	36	33
<b>Non Current Assets</b>			<b>Total Non Current Liabilities</b>	<b>386</b>	<b>713</b>
Land for Future Dev.	245	306			
Investment in Associates	1,690	1,739	<b>Equity</b>		
Other Non Current Assets	3,717	1,058	Capital Stock - Issued & Fully Paid	1,340	348
<b>Total Non Current Assets</b>	<b>5,652</b>	<b>3,103</b>	Additional Paid In Capital	1,981	12
			Other Equity Component	2,018	2,018
			Retained Earnings	5,172	4,867
			Other Comprehensive Income	60	52
			Total Equity Attributable to Owner of the Parent	<b>10,571</b>	<b>7,297</b>
			Non-Controlling Interest	312	233
			<b>Total Stockholders' Equity</b>	<b>10,883</b>	<b>7,530</b>
<b>TOTAL ASSETS</b>	<b>12,219</b>	<b>9,226</b>	<b>TOTAL LIABILITIES &amp; STOCKHOLDERS EQUITY</b>	<b>12,219</b>	<b>9,226</b>

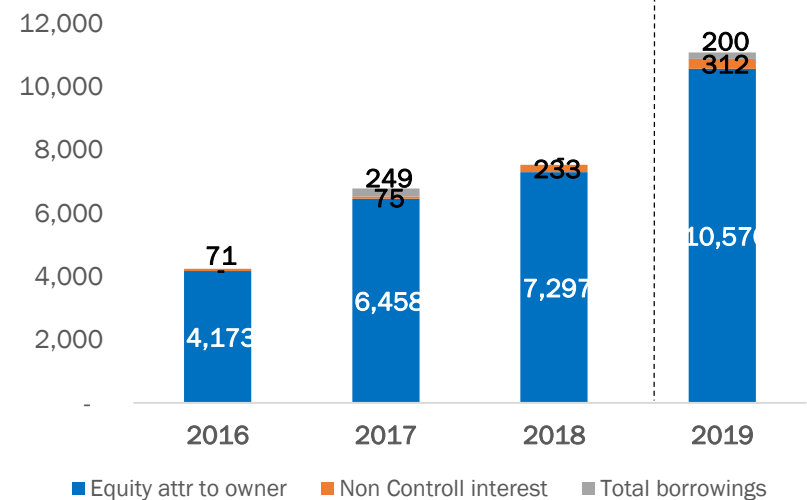


# Highly underleveraged balance sheet

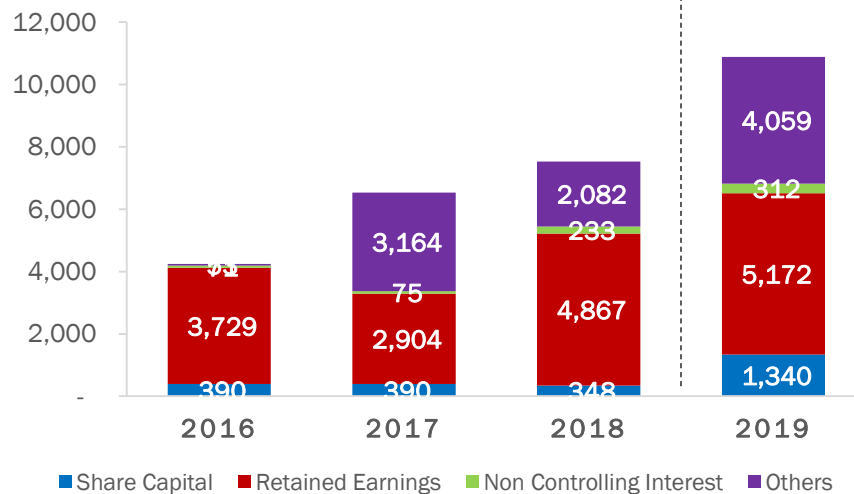
Total Assets (Rp Bn)



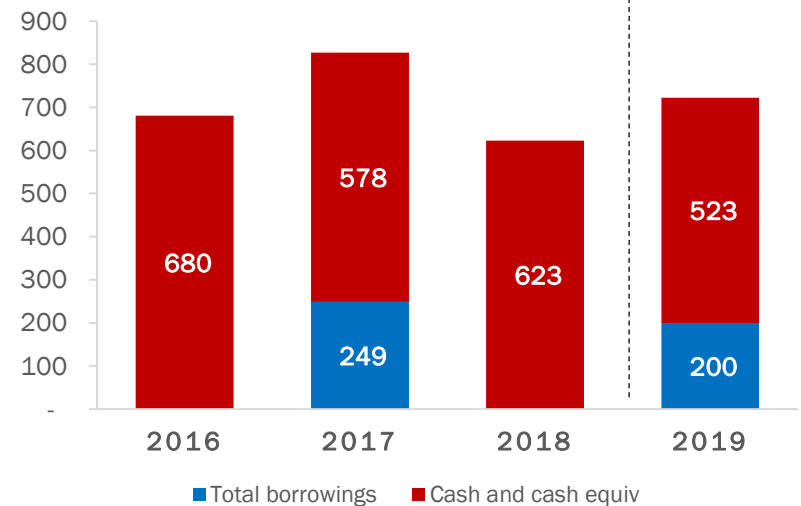
Total capitalization (Rp Bn)



Total equity (Rp Bn)



Debt and cash position (Rp Bn)



Notes: IDRUSD of 13,901 used throughout unless otherwise stated  
 (1) Financial leases excluded from total borrowings.

# Income statement FY19 and FY18

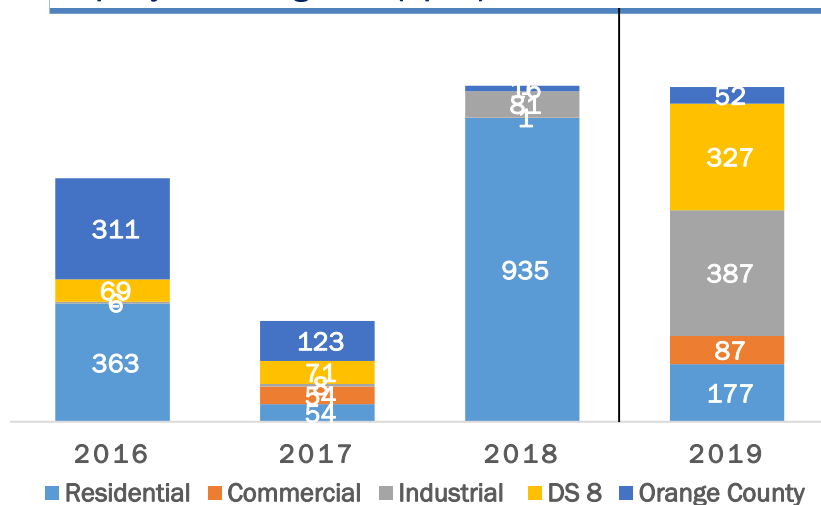
(in Rp million)	4Q 2019	4Q 2018	Change	%	FY 2019	FY 2018	Change	%
<b>Total Revenues</b>	<b>634,470</b>	<b>368,818</b>	<b>265,652</b>	<b>72%</b>	<b>1,694,809</b>	<b>2,209,581</b>	<b>(514,772)</b>	<b>-23%</b>
<b>COGS</b>	<b>372,149</b>	<b>129,508</b>	<b>242,641</b>	<b>187%</b>	<b>1,013,749</b>	<b>869,943</b>	<b>143,806</b>	<b>17%</b>
<b>Gross Profit</b>	<b>262,321</b>	<b>239,310</b>	<b>23,011</b>	<b>10%</b>	<b>681,060</b>	<b>1,339,638</b>	<b>(658,578)</b>	<b>-49%</b>
Operating Expenses	69,169	55,741	13,428	24%	210,869	386,020	(175,151)	-45%
<b>Operating Profit</b>	<b>193,152</b>	<b>183,569</b>	<b>9,583</b>	<b>5%</b>	<b>470,191</b>	<b>953,618</b>	<b>(483,427)</b>	<b>-51%</b>
Other Income	3,499	(329,805)	333,304	-101%	153,616	1,727,985	(1,574,369)	-91%
Other Expenses	133,868	483,876	(350,008)	-72%	165,139	541,715	(376,576)	-70%
<b>Income Before Tax</b>	<b>62,783</b>	<b>(630,112)</b>	<b>692,895</b>	<b>-110%</b>	<b>458,668</b>	<b>2,139,888</b>	<b>(1,681,220)</b>	<b>-79%</b>
Tax Expenses	46,177	54,823	(8,646)	-16%	74,636	112,527	(37,891)	-34%
<b>Profit for the Period</b>	<b>16,606</b>	<b>(684,935)</b>	<b>701,541</b>	<b>-102%</b>	<b>384,032</b>	<b>2,027,361</b>	<b>(1,643,329)</b>	<b>-81%</b>
Non Controlling Interest	52,088	32,185	19,903	62%	73,121	65,776	7,345	11%
<b>Profit for the period attributable to owners of the parent</b>	<b>(35,482)</b>	<b>(717,120)</b>	<b>681,638</b>	<b>-95%</b>	<b>310,911</b>	<b>1,961,585</b>	<b>(1,650,674)</b>	<b>-84%</b>

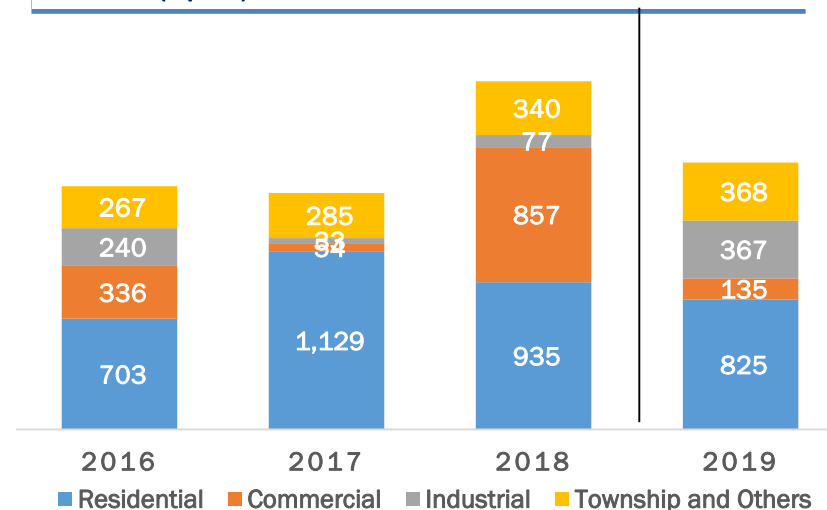
(in Rp million)	4Q 2019	4Q 2018	Change	%	FY 2019	FY 2018	Change	%
<b>Total Revenues</b>	<b>634,470</b>	<b>368,818</b>	<b>265,652</b>	<b>72%</b>	<b>1,694,809</b>	<b>2,209,581</b>	<b>(514,772)</b>	<b>-23%</b>
Residential Houses and Apartments	171,773	218,359	(46,586)	-21%	825,136	935,397	(110,261)	-12%
Commercial Lands and Shophouses	65,610	1	65,609	N.A.	134,507	857,499	(722,992)	-84%
Industrial Lots	300,635	57,971	242,664	419%	366,899	76,754	290,145	378%
Town Management	103,029	75,678	27,351	36%	338,634	273,740	64,894	24%
Rental Income and Others	(6,577)	16,809	(23,386)	-139%	29,633	66,191	(36,558)	-55%
<b>COGS</b>	<b>372,149</b>	<b>129,508</b>	<b>242,641</b>	<b>187%</b>	<b>1,013,749</b>	<b>869,943</b>	<b>143,806</b>	<b>17%</b>
Residential Houses and Apartments	59,713	101,016	(41,303)	-41%	502,425	540,982	(38,557)	-7%
Commercial Lands and Shophouses	73,697	-	73,697	N.A.	84,442	170,424	(85,982)	-50%
Industrial Lots	182,221	3,910	178,311	0%	211,846	7,758	204,088	2631%
Town Management	69,004	17,849	51,155	287%	206,510	127,164	79,346	62%
Rental Income and Others	(12,486)	6,733	(19,219)	-285%	8,526	23,615	(15,089)	-64%
<b>Gross Profit</b>	<b>262,321</b>	<b>239,310</b>	<b>23,011</b>	<b>10%</b>	<b>681,060</b>	<b>1,339,638</b>	<b>(658,578)</b>	<b>-49%</b>

# Income statement highlights

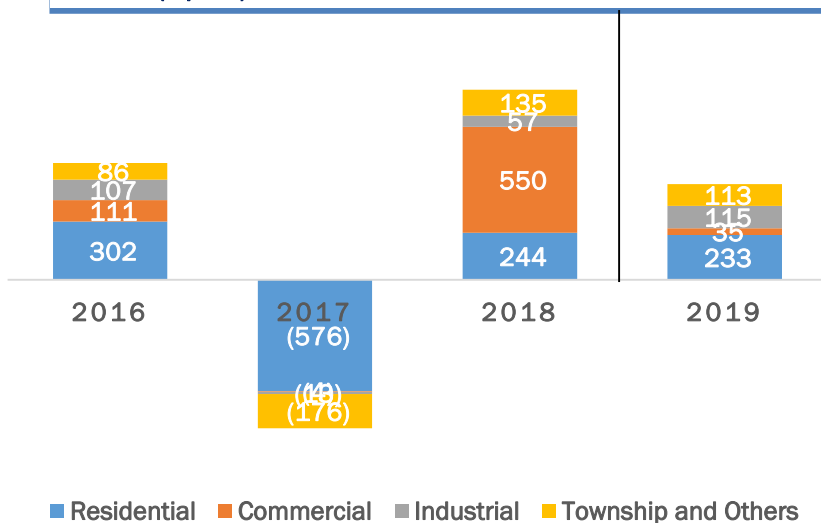
Property marketing sales (RpBn)



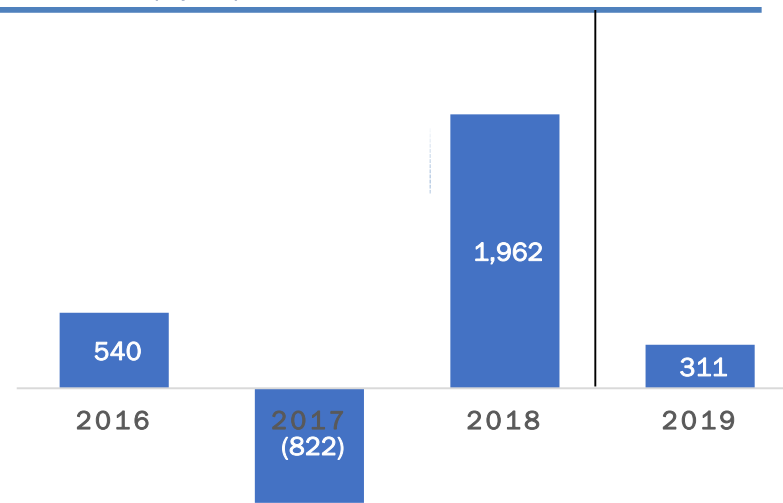
Revenue (RpBn)



EBITDA (RpBn)



Net income (RpBn)



Notes: IDRUSD of 13,901 used throughout unless otherwise stated

# Meikarta

# Strategic region for growth – In between 2 of Indonesia's largest cities (Jakarta & Bandung); West Java is Indonesia's most populous province

## SURROUNDED BY FORTUNE 500 COMPANIES

- 4.000 MULTINATIONAL COMPANIES
- 1 MILLION CAR PRODUCTION / YEAR
- 10 MILLION MOTORCYCLES PRODUCTION / YEAR
- 12.000 EXPATRIATES



# New infrastructure underway increasing accessibility to Industrial Estates, Future driver of FDI

## KERTAJATI INTERNATIONAL AIRPORT



Estimated cost: Rp 25.4 Tn.  
Estimated completion: Already Operational

## PATIMBAN DEEP SEAPORT



Estimated cost: Rp 40.0 Tn.  
Estimated completion: End of 2021 (Partial)

## ELEVATED TOLL ROAD (JAKARTA – CIKAMPEK)



Estimated cost: Rp 16.0 Tn,  
Estimated completion: Already Operational

## HIGH SPEED TRAIN (JAKARTA – BANDUNG)



Estimated cost: Rp 65.0 Tn.  
Estimated completion: 2022

## LIGHT RAIL (LRT CAWANG – BEKASI TIMUR)



Estimated cost: Rp 3.2 Tn.  
Estimated completion: 2021

## APM (MONORAIL) CONNECTING INDUSTRIAL ESTATES



Estimated cost: Rp 21.0 Tn.  
Estimated completion: N/A



# Future Infrastructure Under Construction

Kertajati Airport



Operated in 2018

Elevated Toll Road Jakarta-Cikampek



Operated in 2019

LRT Jakarta-East Bekasi



To be completed in 2021

High Speed Train Jakarta Bandung



To be completed in 2022



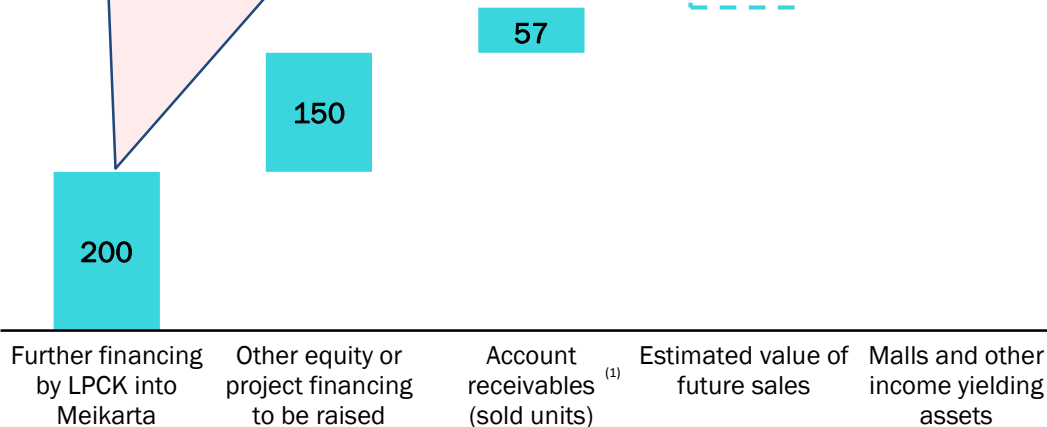
# Meikarta: our next development initiative (cont'd)

## Investment in LPCK / Meikarta

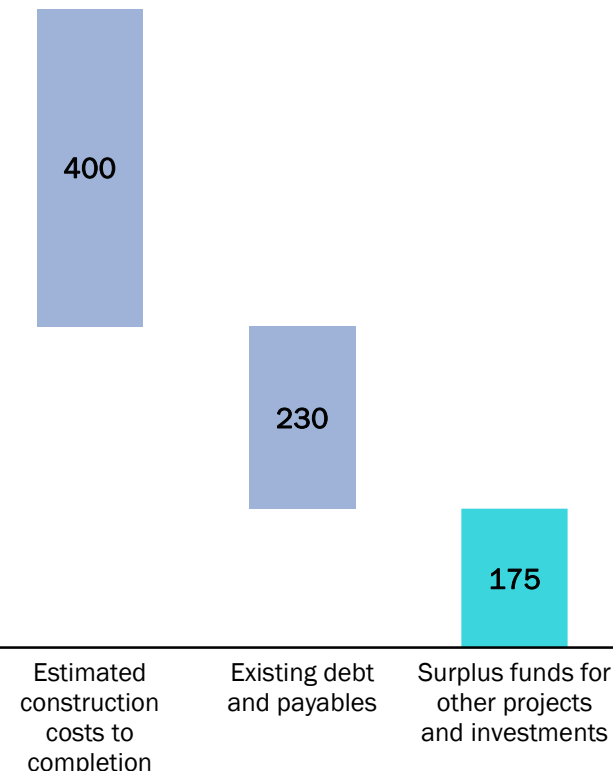
### Sources

(in US\$m)

- LPCK will launch a concurrent rights issue to raise the funds required for the completion of its Meikarta project
- LPKR invested \$188m through rights issuance of LPCK
- Rights issuance was completed by mid July 2019
- Further details of the rights issuance has been announced



### Uses



- Fully funded business plan to complete current development projects in Meikarta Phase 1A

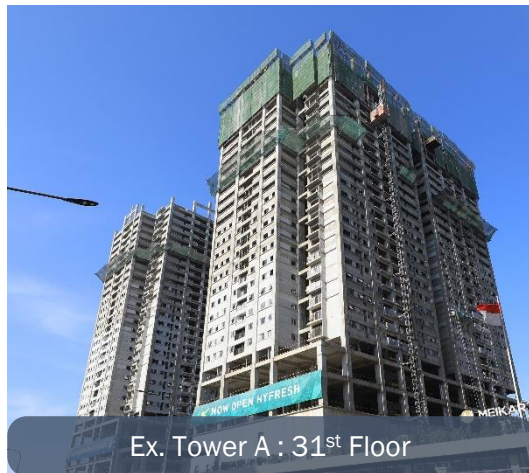
Source: Company information.

Note: Assume exchange rate of US\$1 to IDR 14,500; all figures subject to FX movements.

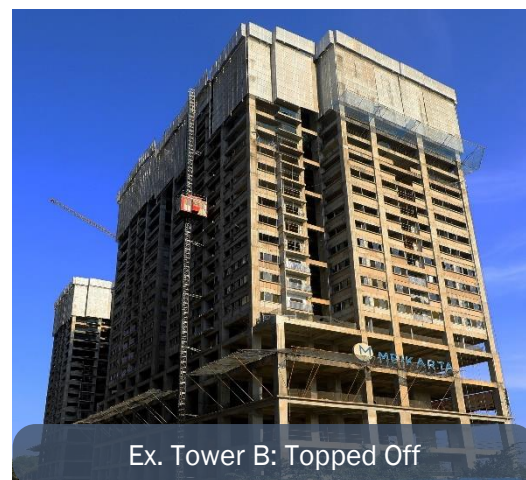
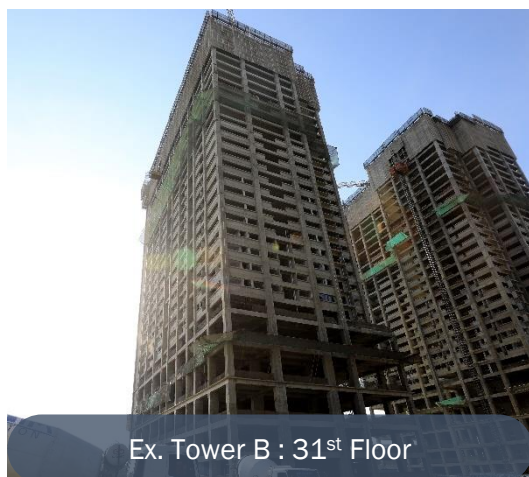
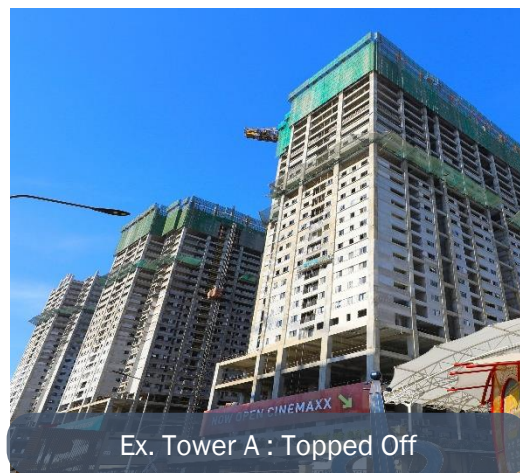
(1) As at 31 Dec 2019.

# Meikarta: Significant progress year to date

October 2019



December 2019



~500ha of total landbank for long term development over phases

## Phase 1

- Consists of ~84 ha
- Significant funds already invested into key foundation infrastructure for “Phase 1 +”

## Phase 1A

- Consists of ~28 ha
- 62 towers, of which 44 towers are in construction
- 24 out of 28 towers in District 1 were topped off by end Feb 20 and the remaining 4 towers were topped off by end of Mar 20

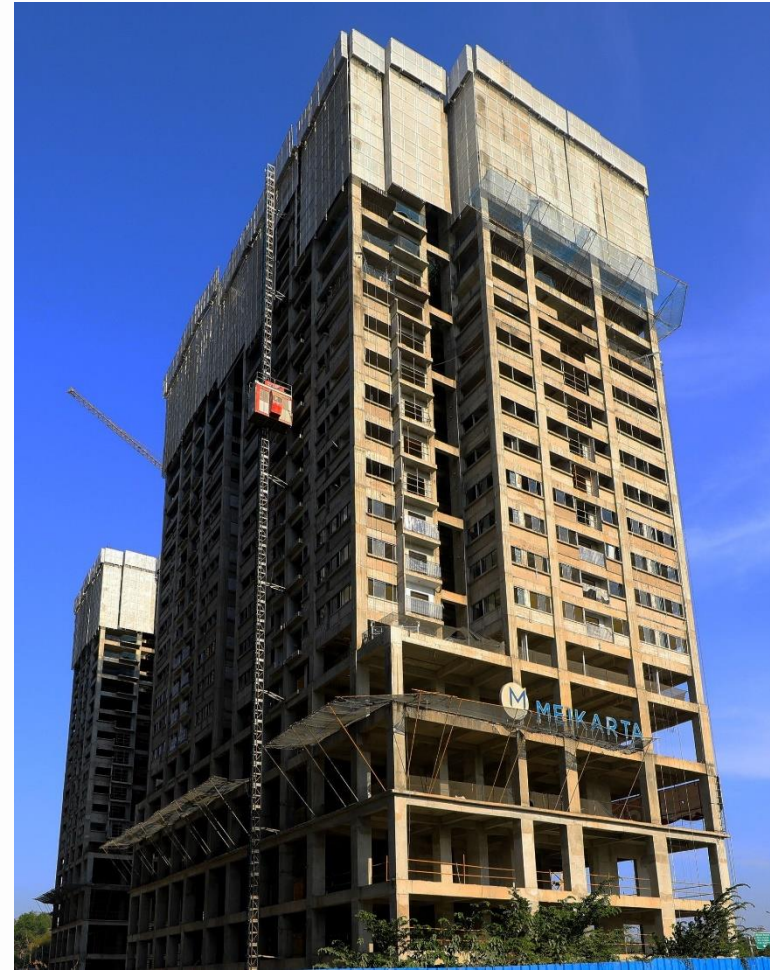
## Marketing Sales FY19

Amount (Rp bn)	328.5
Total units	796
Sqm	37,517
Cash	19%
Mortgage	52%
Installment	29%



# Meikarta

## Construction Progress December 2019





# Central Park at Meikarta



MEIKARTA  
the world of ours

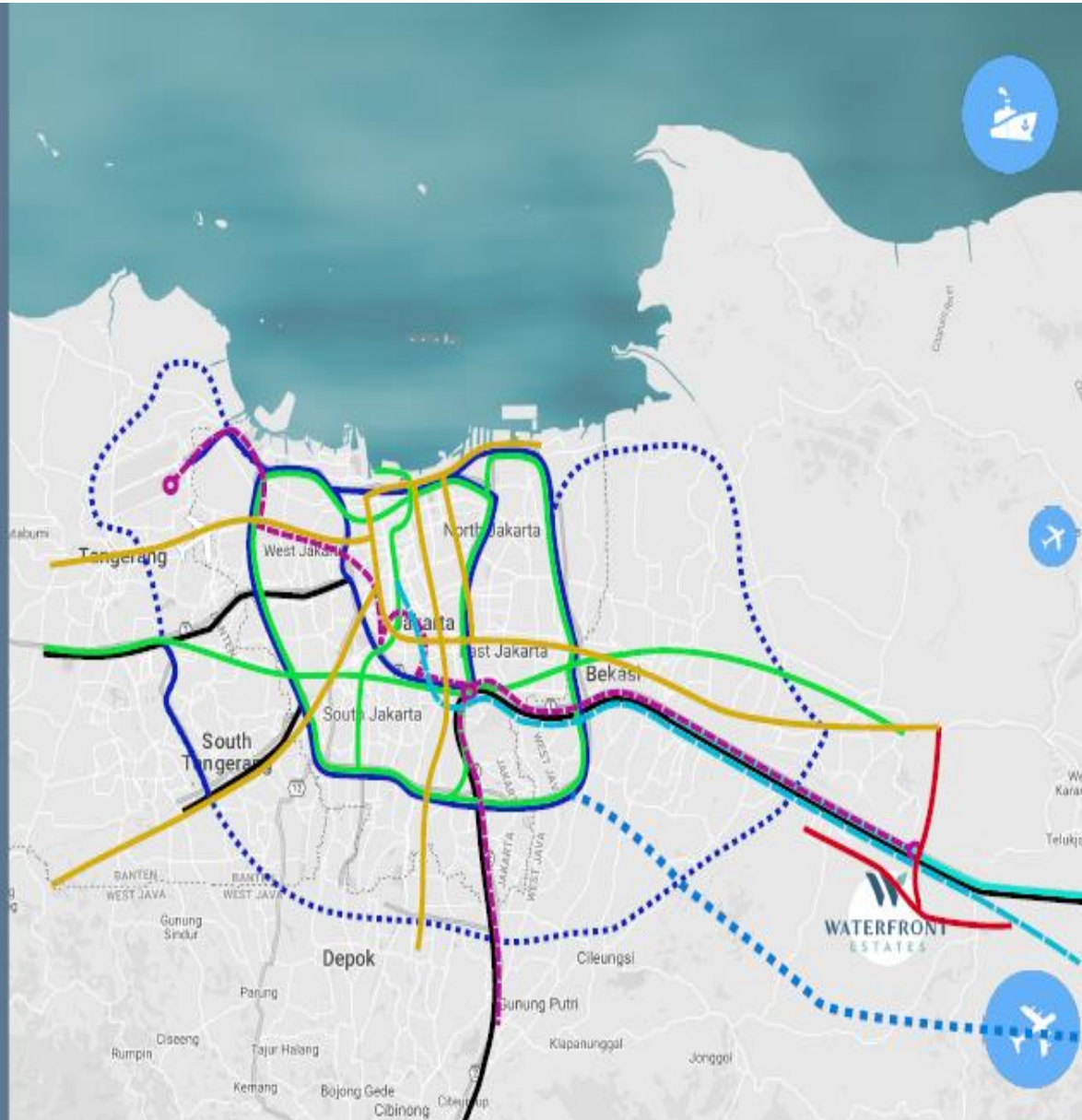


# Projects Data



# Waterfront - Affordable Landed Residential Housing

All Connected  
Accessibilities  
to reach  
Waterfront  
Estates





# Waterfront - Affordable Landed Residential Housing



  
**WATERFRONT**  
ESTATES



# Waterfront - Affordable Landed Residential Housing

Tipe 1A

*Garden Villa*

2 KAMAR TIDUR, 1,5 KAMAR MANDI

LB: 50m<sup>2</sup>/LT: 60m<sup>2</sup>





# Waterfront - Affordable Landed Residential Housing

Tipe IB

*Courtyard Pavilion*

2 KAMAR TIDUR, 1 KAMAR MANDI

LB: 35m<sup>2</sup>/LT: 60m<sup>2</sup>



# Waterfront - Affordable Landed Residential Housing

Tipe 2A

*Park Residence*

3 KAMAR TIDUR, 3 KAMAR MANDI

LB: 67,3m<sup>2</sup>/LT: 82,5m<sup>2</sup>





## 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%





# Orange County



**Glendale Park**  
(505 units)

**Pasadena Suites**  
(408 units)

**Newport Park**  
(559 units)

**Burbank Suites**  
(532 units)

**Westwood Suites**  
(429 units)

**Irvine Suites**  
(434 units)

## IRVINE SUITES

Launched	: 29 Nov 2014
SGA Sold	: 24,545 sqm
ASP	: Rp 13,6 Mil / sqm
Pre – Sold	: Rp 333 bil (100%)
Payment	: Cash 5%
Profile	Mortgage 3%
	Instalment 92%

## WESTWOOD SUITES

Launched	: 29 Nov 2014
SGA Sold	: 21,677 sqm
ASP	: Rp 14,6 Mil / sqm
Pre – Sold	: Rp 318 bil (100%)
Payment	: Cash 10%
Profile	Mortgage 2%
	Instalment 88%

## PASADENA SUITES

Launched	: 7 Mar 2015
SGA Sold	: 26,338 sqm
ASP	: Rp 15,1 Mil / sqm
Pre – Sold	: Rp 400 bil (100%)
Payment	: Cash 17%
Profile	Mortgage 6%
	Instalment 77%

## BURBANK SUITES

Launched	: 29 Jun 2015
SGA Sold	: 26,618 sqm
ASP	: Rp 15,5 Mil / sqm
Pre – Sold	: Rp 411 bil (100%)
Payment	: Instalment 80%
Profile	: Downpayment 20%

## GLENDALE PARK

Launched	: 5 Dec 2015
SGA Sold	: 27,520 sqm
ASP	: Rp 16 Mil / sqm
Pre – Sold	: Rp 469 bil (94%)
Payment	: Cash 9%
Profile	Mortgage 4%
	Instalment 87%

## NEWPORT PARK

Launched	: 26 Nov 2016
SGA Sold	: 22,627 sqm
ASP	: Rp 18 Mil / sqm
Pre – Sold	: Rp 436 bil (87%)
Payment	: Cash 11%
Profile	Mortgage 6%
	Instalment 83%

# Progress of Orange County





# Complete Public Facilities

## WATER BOOM

Leisure & Excitement



## INTERNATIONAL HOSPITAL

Siloam Hospital



## COMMERCIAL CENTER

Easton Commercial Center



## INTERNATIONAL SCHOOL

Sekolah Pelita Harapan



## 5 STARS HOTEL 4 STARS Hotel

Hotel Sahid Jaya & Grand Zuri Hotel



## SERVICED APARTMENTS

AXIA



## SHOPPING MALL

Mall Lippo Cikarang



## LIFESTYLE MALL

Lippo Cikarang Citywalk



## DRIVING RANGE

Leisure & Excitement



## SPORT VILLAGE



## TOLL EXIT

Cibatu KM 34.7



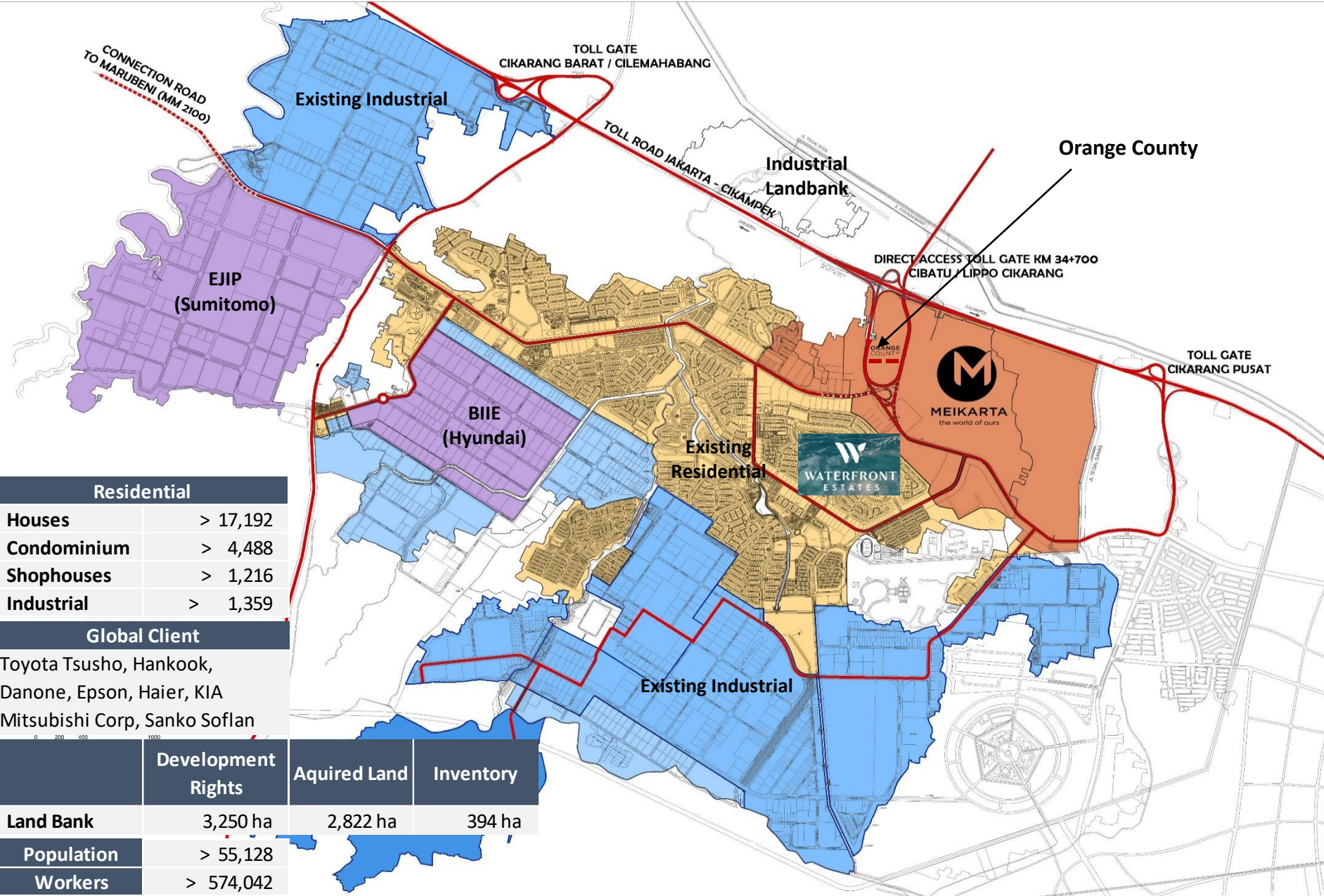
Lippo Cikarang





# Lippo Cikarang Map and Corporate Structure

# Map Lippo Cikarang

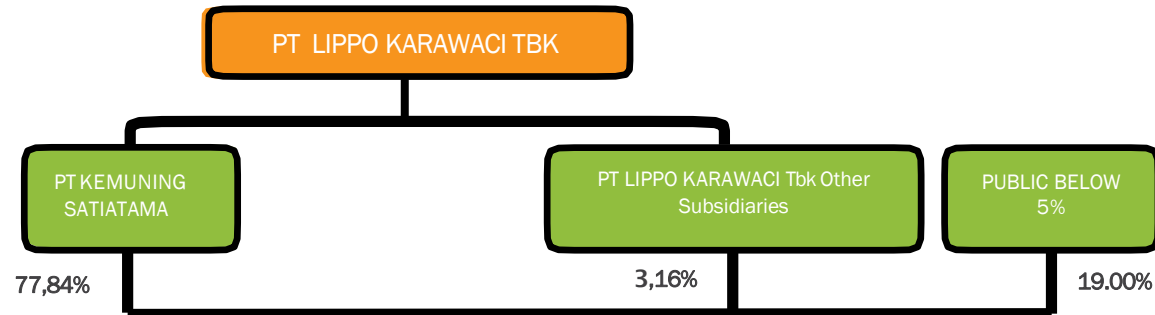


Residential	
Houses	> 17,192
Condominium	> 4,488
Shophouses	> 1,216
Industrial	> 1,359

**Global Client**  
Toyota Tsusho, Hankook,  
Danone, Epson, Haier, KIA  
Mitsubishi Corp, Sanko Soflan

	Development Rights	Aquired Land	Inventory
Land Bank	3,250 ha	2,822 ha	394 ha
Population	> 55,128		
Workers	> 574,042		

# Corporate Structure (Post Rights Issue)



As of 31 December 2019  
 No. of outstanding share 2.679.600.000  
 Code : LPCK IJ



## Lippo Cikarang

## Orange County

## East Jakarta Corridor

Residential

- Trivium Terrace Apartment
- Taman Simpruk Summer Bliss
- Le Freya Garden Homes
- Taman Simpruk Forest Green
- Cosmo Estate
- The Patio

Orange County : (Presold 6 towers)  
 (Irvine Suites, Westwood Suites, Pasadena Suites, Burbank Suites, Glendale Park, Newport Park)

- Bekasi Barat

Commercial

- Trivium Square
- The Hall at Trivium
- Magnetica Square

Orange County : Lippo Mall (210,000 sqm)

- Bekasi Barat
- Martadinata
- Kalimalang
- Jababeka

Industrial

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

Service

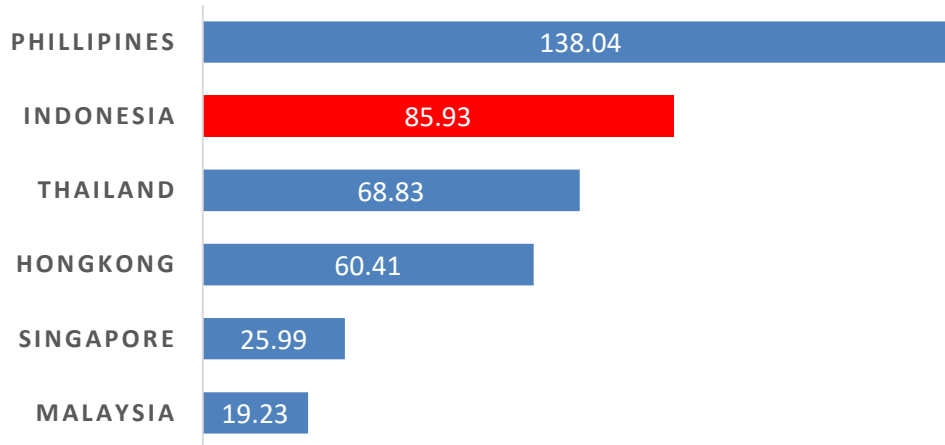
- Town Management
- Water Treatment Plant
- Waste Water Treatment Plant

# Appendix

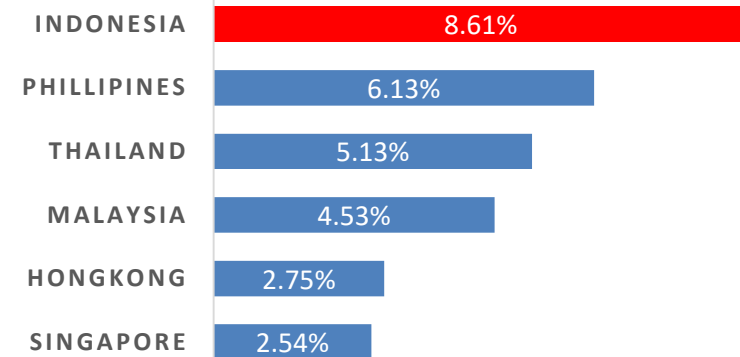
# Indonesian Property Potential for growth

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

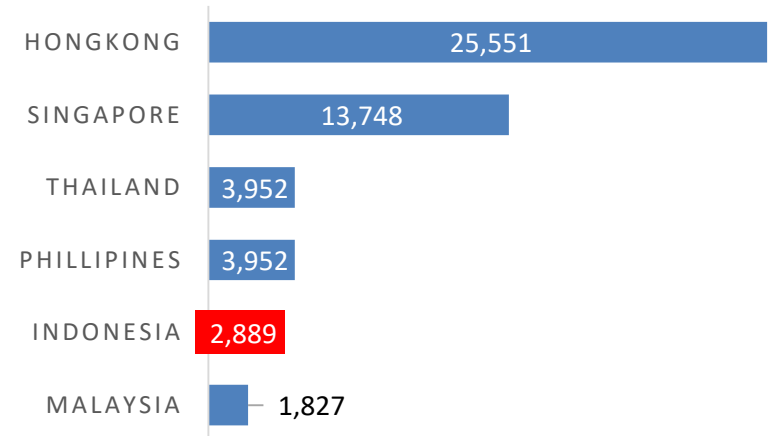
## PRICE PER SQM/ GDP PER CAPITA



## ASIA PACIFIC PROPERTY RENTAL YIELD



## PROPERTY PRICE (USD/SQM)



Source: Global Property Guide



# Foreign ownership remains a challenge

## LAND TITLES AVAILABLE :

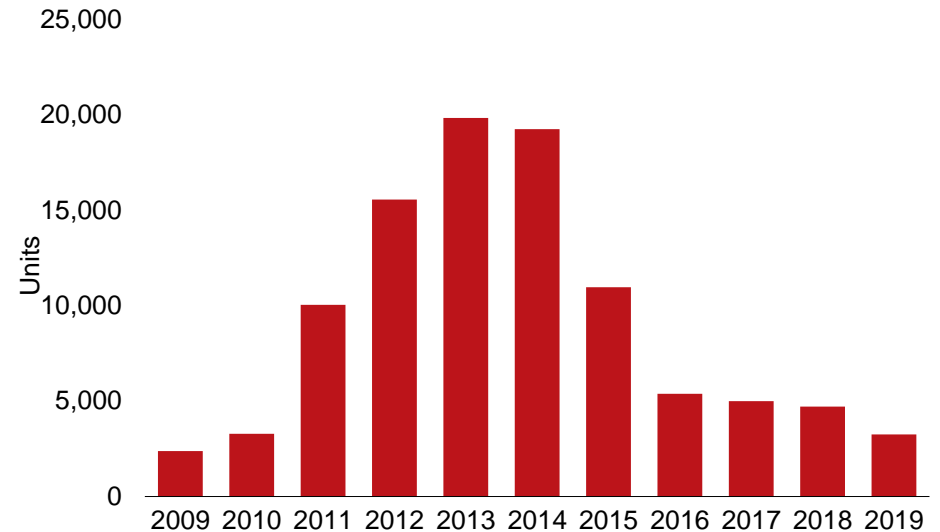
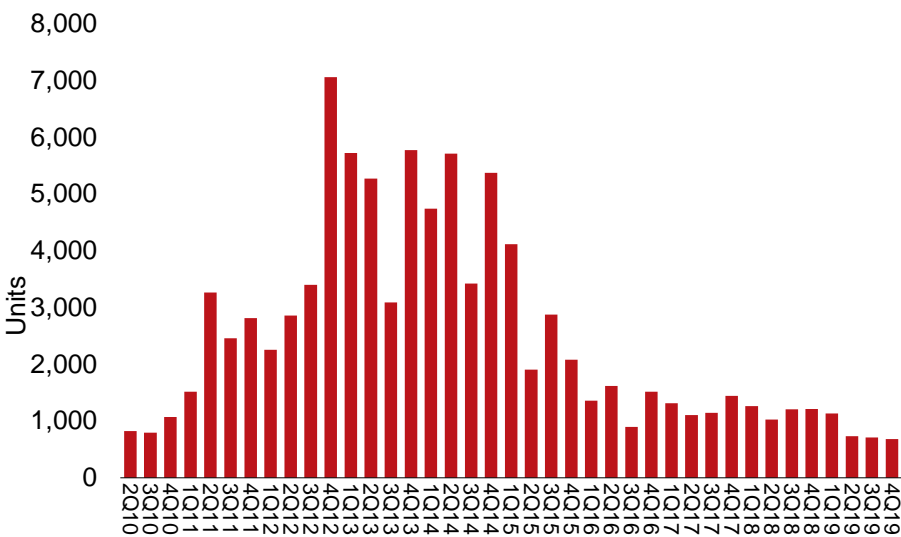
1. Freehold : may be held by Indonesian citizens only (not even by fully Indonesian- owned companies).
2. Right to Build (renewable leasehold) : may be held by Indonesian citizens and any company established in Indonesia for an initial 30 years.
3. Right to Use (renewable leasehold) : may be held by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

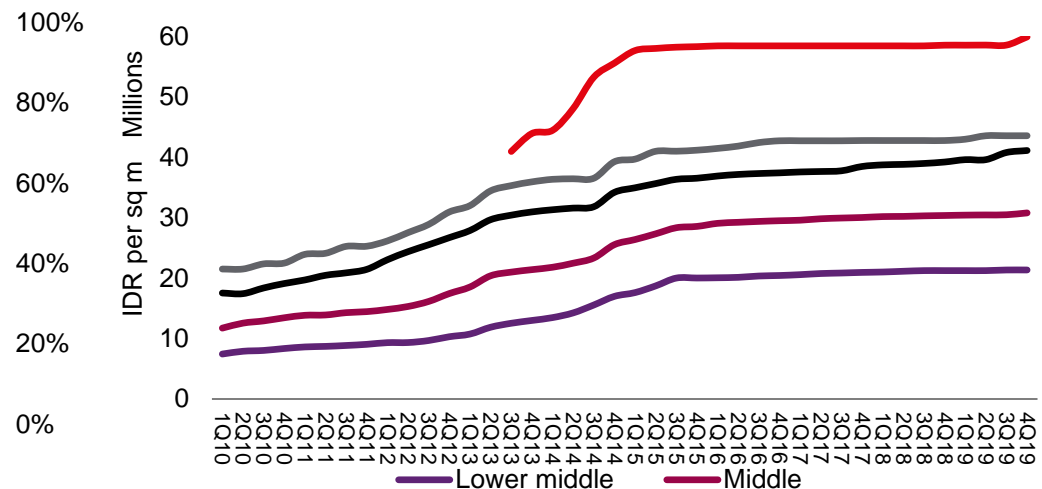
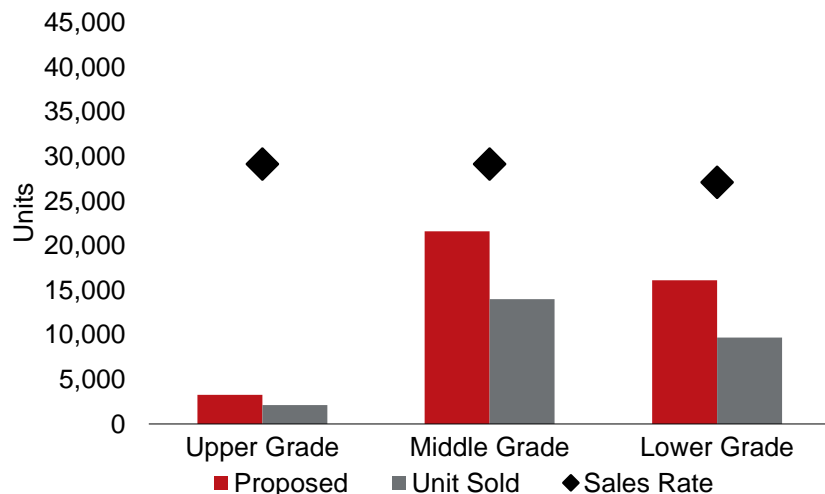
1. Foreign residence in Indonesia can purchase property in own name under *Right to Use* title under Government Regulation no 103/2015 dated on 22 December 2015 and further reinforced by The Ministry of Agricultural and Spatial Planning /National Land Agency Regulation no 29/2016 dated on 19 Sept 2016 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.

# Overview of Jakarta's Condominium market

## Quarterly & Annual Condominium Sales



## New Launches by Segment & Prices Per Square Meter

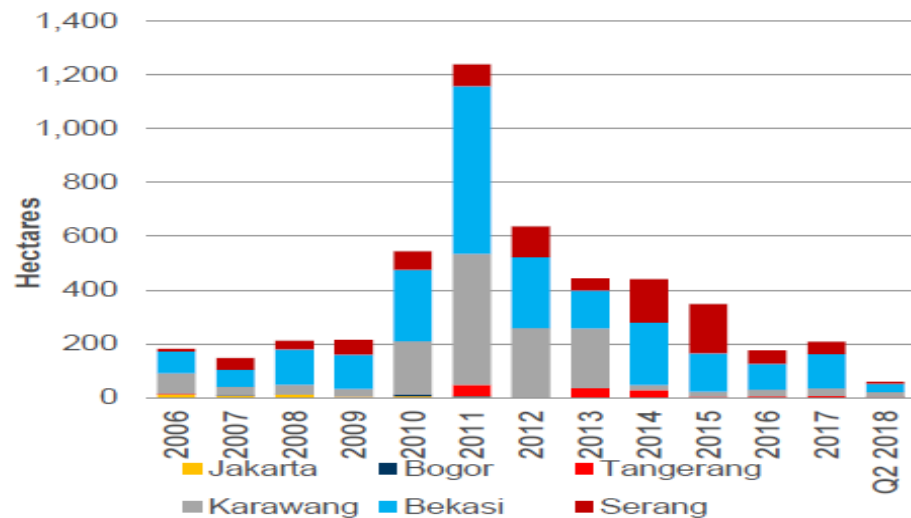


Source : 4Q'2019 Jones Lang LaSalle Research

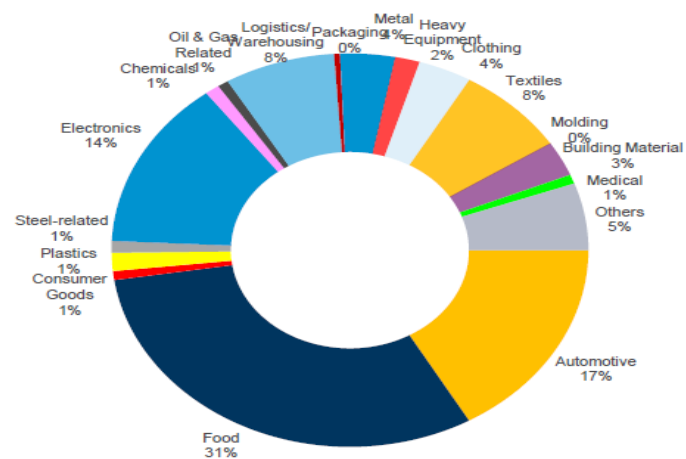


# Overview of Jakarta's Industrial Market

## Annual Industrial Land Absorption



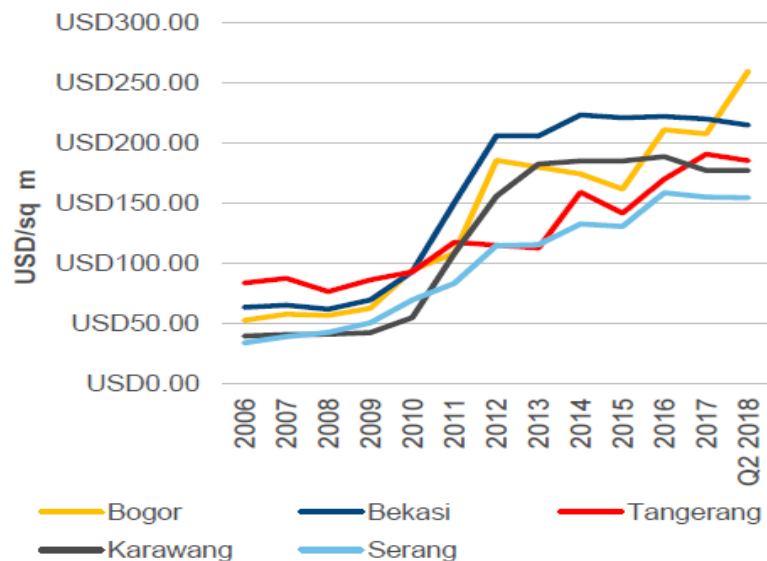
## Types of Active Industries During H1 2018



INDUSTRIAL LAND PRICES AND MAINTENANCE COSTS (IN USD EQUIVALENT)						
	Land Price (/sq m)			Maintenance Cost (/sq m/month)		
	Lowest	Highest	Average	Lowest	Highest	Average
Bogor	215.2	340.7	277.9	0.06	0.07	0.07
Bekasi	172.1	229.5	210.8	0.07	0.08	0.07
Tangerang	179.3	233.1	185.3	0.03	0.07	0.06
Karawang	170.0	185.0	177.0	0.06	0.10	0.07
Serang	143.4	165.7	154.6	0.04	0.05	0.04

Source: Colliers International Indonesia - Research

## Greater Jakarta Industrial Land Prices



# Key Milestones

## 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.

## 2017

- Launch Meikarta, a beautiful megacity that will covers 22 million sqm in GFA at the exit to Cibatu, Km 34,7, complete with infrastructure and facilities so it will be self contained city for people to live, work and play
- Topping off Irvine and Westwood at Orange County

## 2018

- Handover all units sold at Irvine and Westwood at CBD Meikarta

## 2019

- Handover all units sold at Pasadena at Orange County
- Groundbreakig of AXIA III in cooperation with Toyota Tsusho
- Handover Glendale 5<sup>th</sup> tower at Orange County progressively

## 2020

- Launched Waterfront, affordable landed house project located in the prime CBD of Lippo Cikarang

## 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.

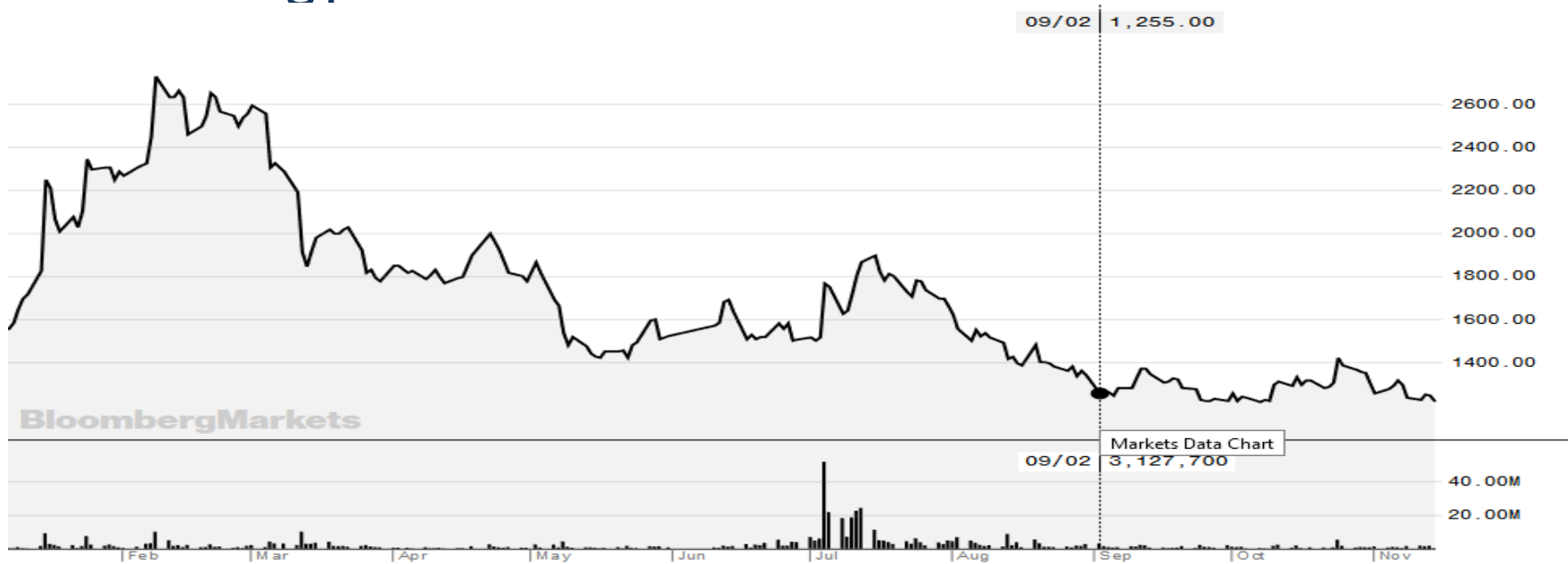
## 2015

- 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.

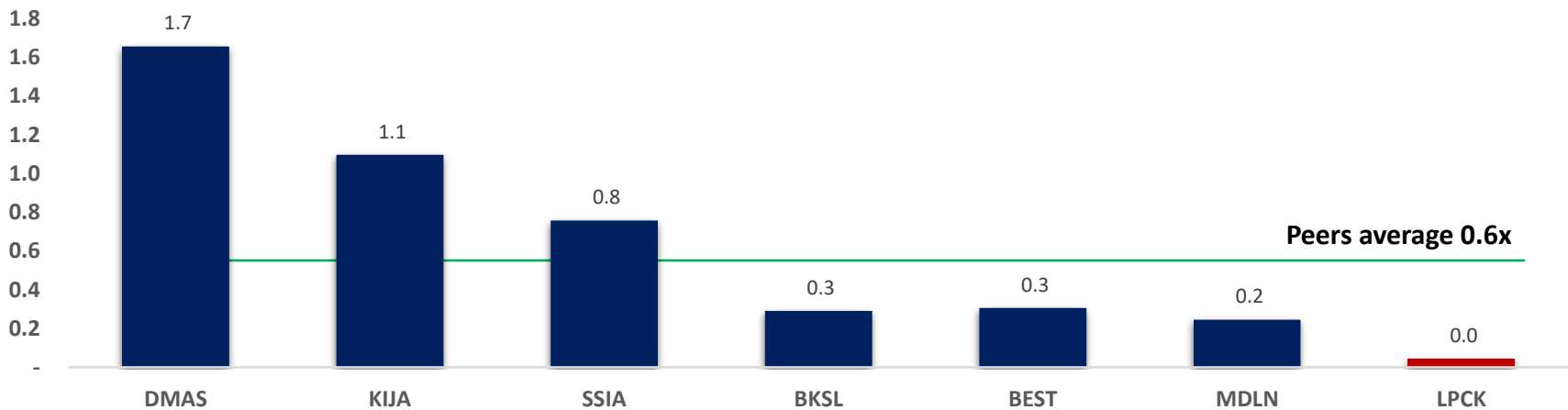
## 2016

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

# LPCK trading performance



Price to Book as of 28 February 2020



Source : Bloomberg as at 28 February 2020; Peers average determined based on the simple average P/BV ratio of DMAS, KIJA, SSIA, BKSL, BEST and MDLN

# Board of Commissioners and Directors team focused on corporate governance and driving the business

## Board of Commissioners

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Drs. Theo L. Sambuaga  
President Commissioner



Sugiono Djauhari  
Commissioner



Ali Said  
Independent  
Commissioner



Hadi Cahyadi  
Independent  
Commissioner



Didik J. Rachbini  
Independent  
Commissioner

## Board of Directors

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Sie Subiyanto  
President Director



Alexander Yasa  
Director



Ju Kian Salim  
Director



Lora Oktaviani  
Director



Sony  
Independent Director

## Investor Relations

Lora Oktaviani

Corporate Secretary

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 : +62 21 8972484

 : [www.Lippo-Cikarang.com](http://www.Lippo-Cikarang.com)