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Shareholder Structure

Shareholder Structure

No.	Description	As of 31 December 2020			As of 31 December 2019			Change YTD (%)
		No. of Investors	No. of Shares	%	No. of Investors	No. of Shares	%	
I.	Domestic							
	Individual	6,063	262,941,625	9.8%	6,779	244,925,625	9.1%	7.4%
	Foundation	1	12,500	0.0%	1	12,500	0.0%	0.0%
	Pension Fund	17	699,700	0.0%	18	819,250	0.0%	-14.6%
	Insurance	15	1,717,900	0.1%	15	1,717,900	0.1%	0.0%
	Corporation	50	2,312,744,917	86.3%	57	2,279,895,859	85.1%	1.4%
	Others	3	1,360,300	0.1%	3	1,360,300	0.1%	0.0%
	Sub Total	6,149	2,579,476,942	96.3%	6,873	2,528,731,434	94.4%	2.0%
II.	International							
	Retail	30	6,898,000	0.3%	40	5,890,100	0.2%	17.1%
	Institutional	83	93,225,058	3.5%	106	144,978,466	5.4%	-35.7%
	Others	-	-	0.0%	-	-	0.0%	
	Sub Total	113	100,123,058	3.7%	146	150,868,566	5.6%	-33.6%
	Total	6,262	2,679,600,000	100.0%	7,019	2,679,600,000	100.0%	0.0%

2020 Financial Data

Key Financial Highlights

	FY20	FY19	Change (%)
Presales (Rp billion)	1,015	1,030	-1%
Revenue (Rp billion)	1,844	1,695	9%
Recurring Revenue (Rp billion)	383	368	4%
EBITDA (Rp billion)	445	497	-10%
<i>EBITDA Margin</i>	24.1%	29.3%	N.A.
Net Income (Rp billion)	(3,654)	311	-1275%
Net Debt/Equity Ratio (X)	0.05 -	0.03	N.A.
Interest Coverage Ratio (X)	28.36	26.90	N.A.
Cash (Rp billion)	635	523	22%
Inventory (Rp billion)	5,725	5,078	13%

Summary of balance sheet and marketing sales

Balance Sheet (Rp Billion)	Dec 2016	Dec 2017	Dec 2018	Dec 2019	Dec 2020
Assets	5,727	11,267	9,226	12,219	9,725
Debt	-	249	-	200	977
Liability	1,483	4,734	1,696	1,337	3,145
Equity	4,244	6,533	7,530	10,882	6,579
Return on Assets (%)	9.4%	-7.3%	21.3%	2.5%	-37.6%
Return on Equity (%)	12.7%	-12.6%	26.1%	2.9%	-55.5%
Net Gearing Ratio (x)	-	0.04	-	-	0.05
Liability to Asset Ratio (x)	0.26	0.42	0.18	0.11	0.32

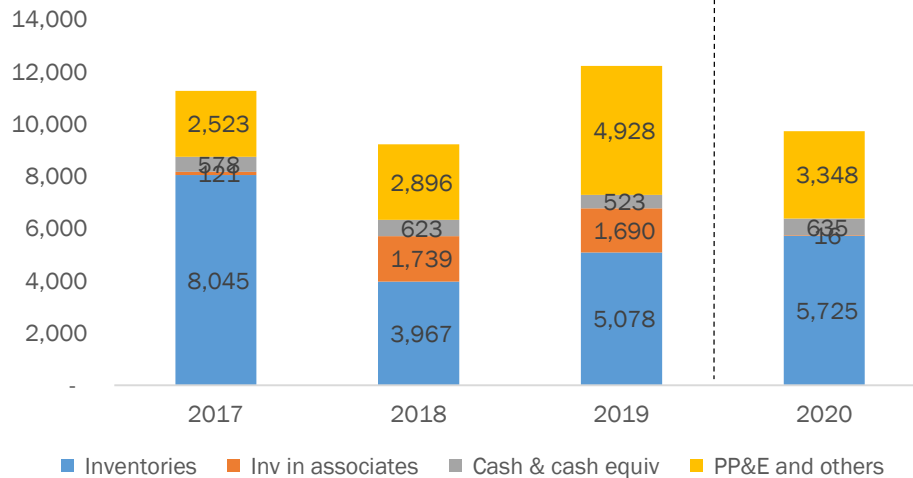
Marketing Sales (Rp Billion)	FY17	FY18	FY19	FY20	FY20 Guidance
Lippo Cikarang					
Residential	54	935	177	673	625
Commercial	54	1	87	12	25
Industrial	8	81	387	291	100
Total Lippo Cikarang	116	1,017	651	977	750
Orange County Residential	123	16	52	39	50
DS8 JV	71	-	327	-	-
Total Sales	310	1,033	1,030	1,015	800

Balance Sheet

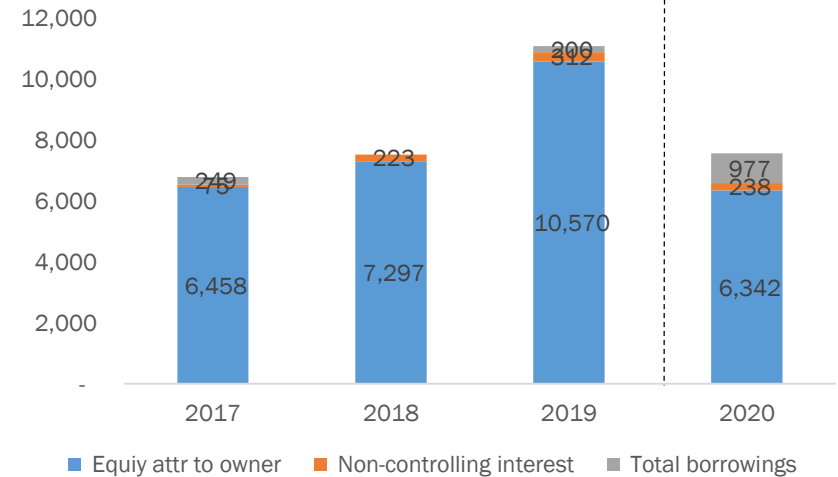
ASSETS	FY20	FY19	LIABILITIES & STOCKHOLDERS' EQUITY	FY20	FY19
Current Assets			Current Liabilities		
Cash & Cash Equivalent	635	523	Bank Loan	500	200
Account Receivable	21	267	Accounts Payable	84	114
Available for Sale Financial Assets	169	230	Accrued Exp. & Taxes Payable	181	206
Inventories	5,725	5,078	Contract Liabilities	1,121	201
Prepaid Taxes & Expenses	202	153	Deferred Income	21	42
Other Current Financial Assets	3	47	Estimated Liabilities on Employees' Benefits	2	12
Total Current Assets	6,756	6,298	Other Current Financial Liabilities	248	176
			Total Current Liabilities	2,158	951
Non Current Assets			Non Current Liabilities		
Land for Future Dev.	245	245	Due to Related Parties Non Trade	2	2
Investment in Associates	16	1,690	Contract Liabilities	532	348
Investment in Infrastructure Funds	1,991	3,239	Post Employment Benefit Liabilities	448	37
Other Non-Current Assets	711	747	Total Non Current Liabilities	982	386
Total Non-Current Assets	2,964	5,921			
			Equity		
			Capital Stock - Issued & Fully Paid	1,340	1,340
			Additional Paid-in Capital	1,981	1,981
			Other Equity Component	2,018	2,018
			Retained Earnings	975	5,172
			Other Comprehensive Income	28	60
			Total Equity Attributable to Owner of Parent	6,342	10,570
			Non-controlling Interest	238	312
			Total Stockholders' Equity	6,579	10,883
TOTAL ASSETS	9,720	12,219	TOTAL LIABILITIES & STOCKHOLDERS EQUITY	9,720	12,219

Underleveraged balance sheet

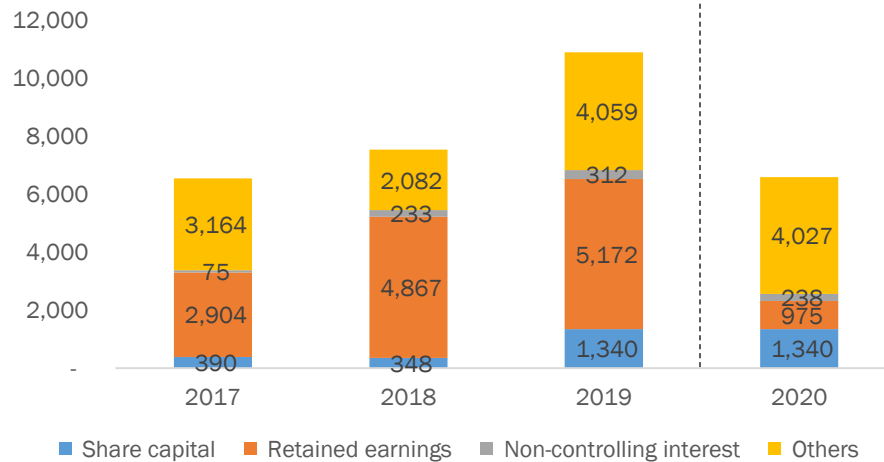
Total Assets (Rp Bn)



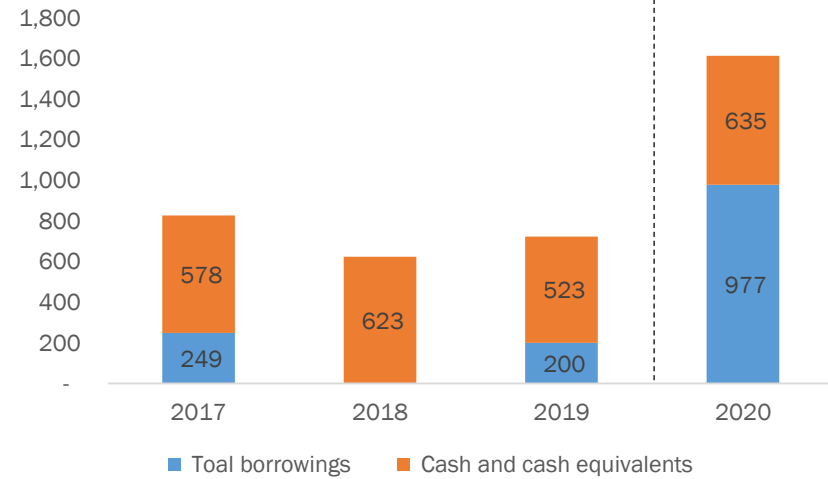
Total capitalization (Rp Bn)



Total equity (Rp Bn)



Debt and cash position (Rp Bn)



Notes: IDRUSD of 14,540 used throughout unless otherwise stated

Revenue Breakdown Reflects Shift to Residential

(in Rp bn, unless stated otherwise)	4Q20	4Q19	YoY change	%	2020	2019	YoY change	%
Total revenue	252	634	(382)	-60%	1,844	1,695	150	9%
COGS	(184)	(372)	188	-51%	(1,138)	(1,014)	(125)	12%
Gross Profit	68	262	(194)	-74%	706	681	25	4%
Operating Expenses	(64)	(69)	5	-7%	(301)	(211)	(90)	43%
Operating Profit	4	193	(189)	-98%	405	470	(65)	-14%
Other Income (Expenses)	(3,239)	(187)	(3,053)	1634%	(3,839)	(137)	(3,702)	2703%
Other Financial Income (Charges)	(112)	56	(168)	(169)	(129)	125	(255)	(256)
Income Before Tax	(3,347)	63	(3,410)	-5431%	(3,563)	459	(4,021)	-877%
Tax Expenses	(38)	(24)	(15)	63%	(84)	(75)	(9)	12%
Profit for the Period	(3,385)	39	(3,424)	-8722%	(3,646)	384	(4,030)	-1050%
Non Controlling Interest	(10)	52	(62)	-118%	8	73	(65)	-89%
Profit for the period attributable to owners of the parent	(3,376)	(13)	(3,363)	26219%	(3,654)	311	(3,965)	-1275%

Revenue breakdown by business segment

(in Rp bn, unless stated otherwise)	4Q20	4Q19	YoY change	%	2020	2019	YoY change	%
Total Revenues	252	634	(382)	-60%	1,844	1,695	150	9%
Residential Houses and Apartments	142	172	(30)	-17%	1,265	825	440	53%
Commercial Lands and Shophouses	5	66	(61)	-92%	66	135	(69)	-51%
Industrial Lots	8	301	(292)	-97%	130	367	(237)	-65%
Town Management	76	103	(27)	-27%	325	339	(14)	-4%
Rental Income and Others	21	(7)	28	-426%	58	30	29	97%
COGS	184	372	(188)	-51%	1,138	1,014	125	12%
Residential Houses and Apartments	116	60	57	95%	844	502	341	68%
Commercial Lands and Shophouses	1	74	(73)	-99%	11	84	(73)	-87%
Industrial Lots	6	182	(176)	-96%	58	212	(154)	-73%
Town Management	59	69	(10)	-14%	200	207	(6)	-3%
Rental Income and Others	1	(12)	13	-107%	25	9	16	192%
Gross Profit	68	262	(194)	-74%	706	681	25	4%

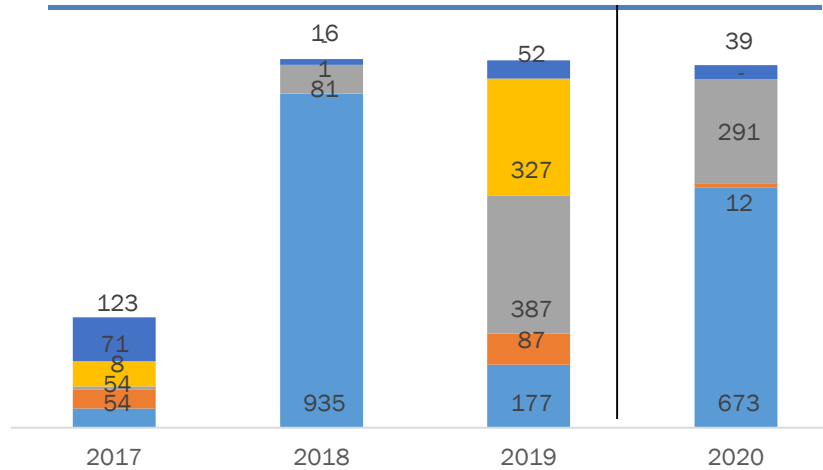
Impact of One-offs Consists of Non-Cash Adjustments

Primarily to account for investment value and DINFRA investment of Rp2.8tr

Item	Principle	Description	Amount (Rp tr)	Outlook
Inventory	Independent Market valuator	Infrastructure in Cikarang	0.9	- Fully realized
	- Investment in Associates (PSAK 15)	Proforma Financials of D1&D2 apartments; Costs is higher than Revenue - Impairment of Inventory	1.6	- Fully realized
Investment in DINFRA	- Independent Assessor (EY)	- Outcome PKPU decision	1.2	- Based on NPV of DINFRA it is realized currently.
	- Investment fair value (PSAK 15)	- Changes in the term & condition for DINFRA		
TOTAL one-offs			3.7	

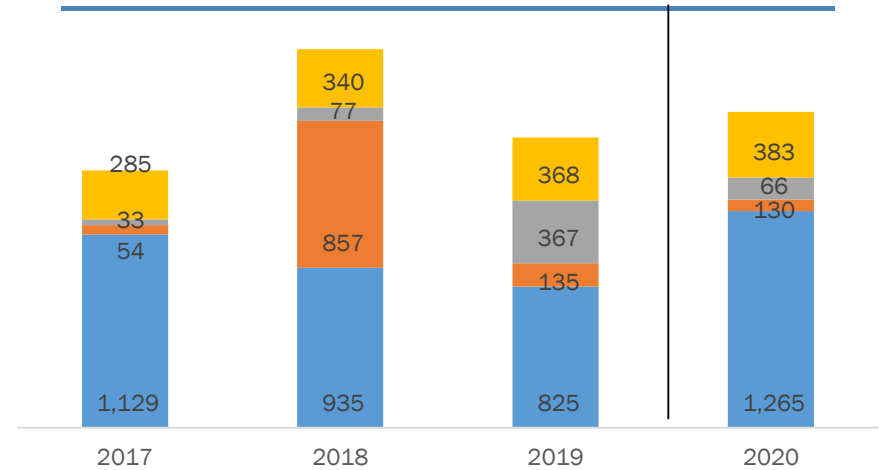
Income statement highlights

Property marketing sales (RpBn)



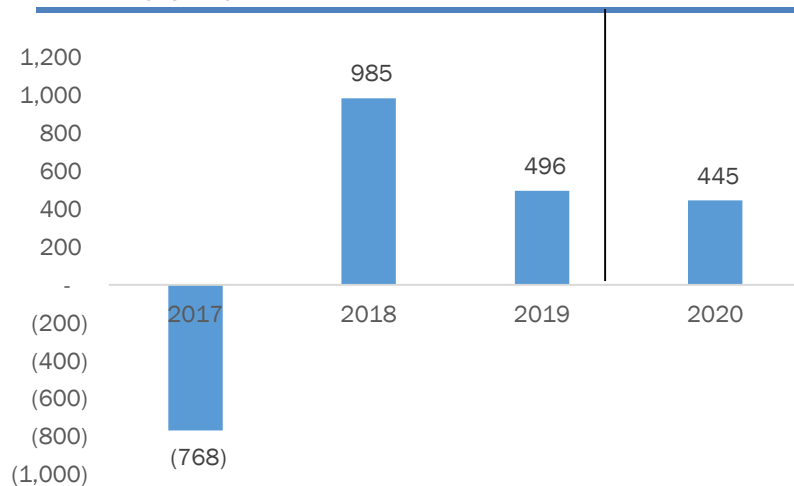
■ Residential ■ Commercial ■ Industrial ■ DS 8 ■ Orange County

Revenue (RpBn)

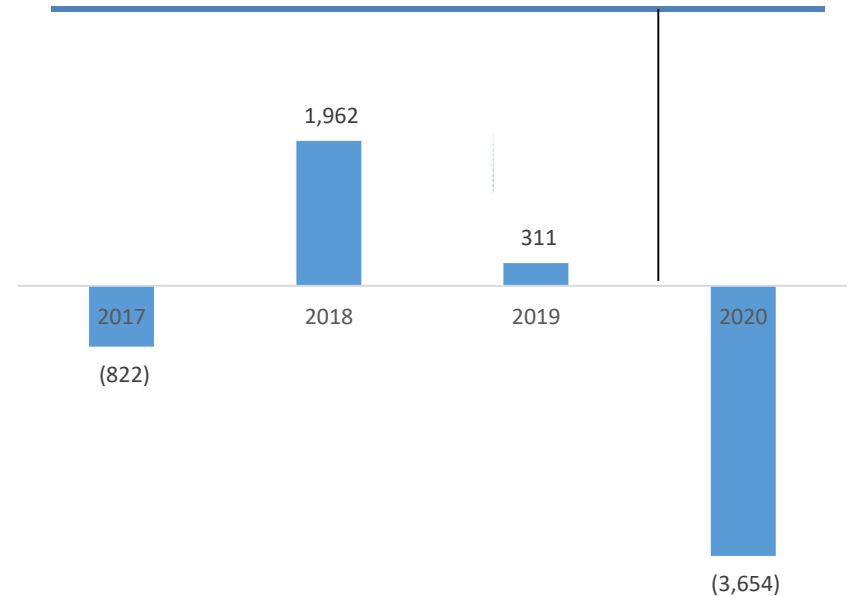


■ Residential ■ Commercial ■ Industrial ■ Township and Others

EBITDA (RpBn)



Net income (RpBn)



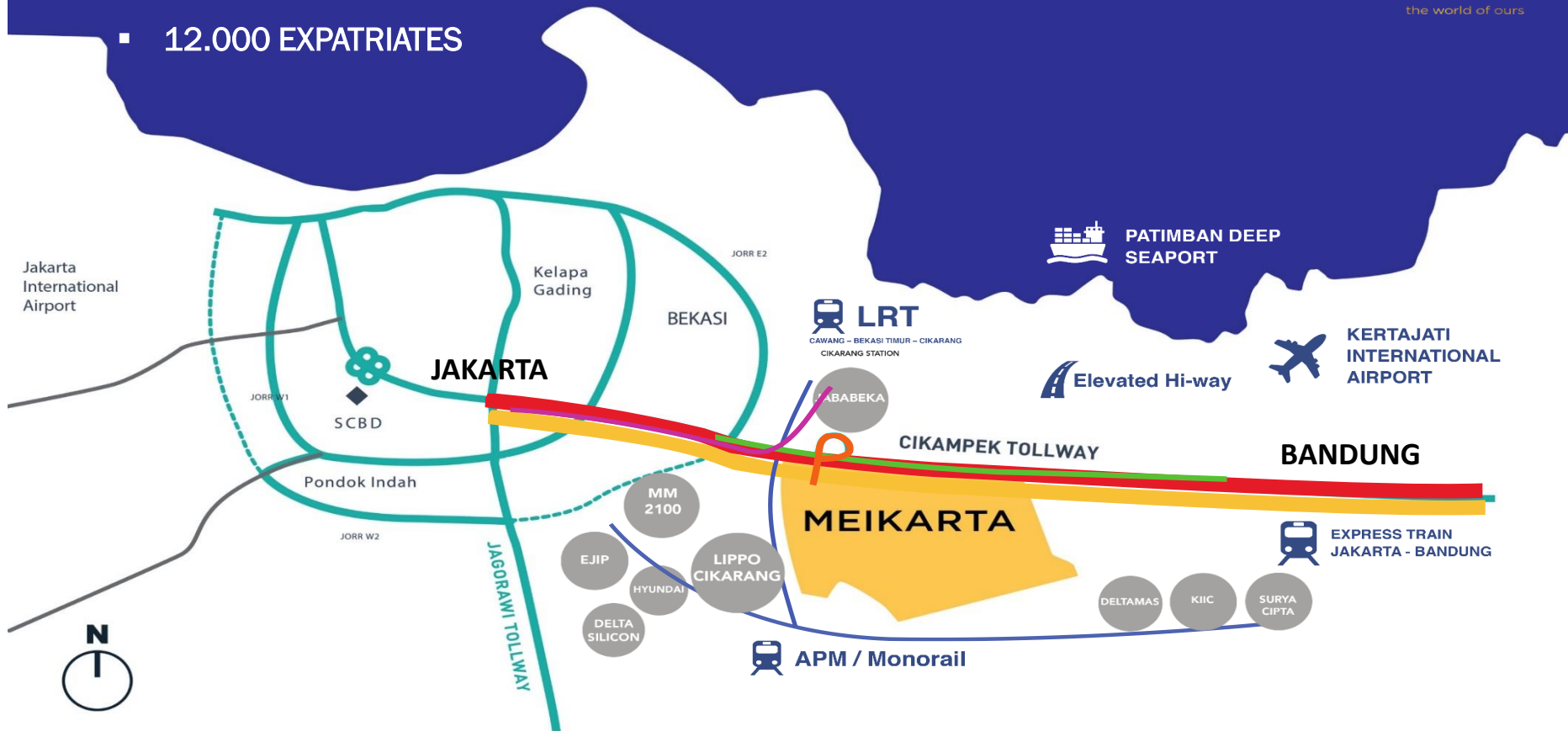
Notes: IDRUSD of 13,901 used throughout unless otherwise stated

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: Significant progress since 2019, Handovers commence

Dec 2020



District 1 (Dec 20)

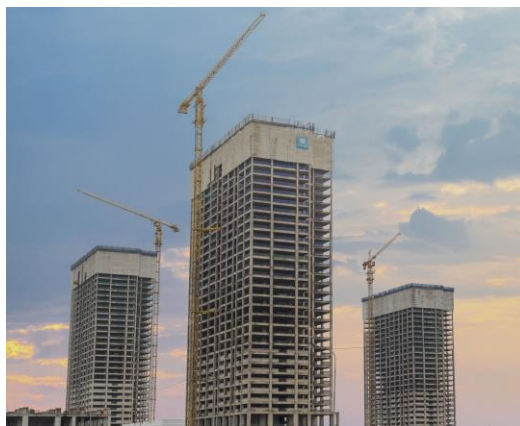
Mar 2021



District 1 (Mar 21)



District 2 (Dec 20)



District 2 (Mar 21)

~58ha of land owned. Currently have ongoing development for two apartment districts.

District 1

- Consists of ~13ha
- 28 towers, all of which have been topped off as of 30Dec20.
- Handover commenced. As of 30Dec20, ~600 units have been handed over.

District 2

- Consists of ~11ha
- 10 towers in District 2 is under construction. As of 30Dec20, construction progress is at 24%.

Marketing Sales 2020

Amount (Rp Bn)	727
Total Units	1,782
Sqm	78,053
Cash	22%
Mortgage	53%
Installment	25%

Meikarta Construction Progress May 2021



Doc: Meikarta_Mai_2021

Central Park at Meikarta



MEIKARTA
the world of ours



Projects Data

Waterfront - Affordable Landed Residential Housing



Riverside Cluster		
Launch date	:	Mar-20
Unit sold (sqm)	:	228
Avg price per unit (Rp m)	:	823
Sold value (Rp bn)	:	188
Payment profile	:	Cash 10%
		Installment 12%
		Mortgage 78%

Silvercreek Cluster		
Launch date	:	Mar-20
Unit sold (sqm)	:	161
Avg price per unit (Rp m)	:	860
Sold value (Rp bn)	:	139
Payment profile	:	Cash 4%
		Installment 13%
		Mortgage 83%

Travertine Cluster		
Launch date	:	Jul-20
Unit sold (sqm)	:	368
Avg price per unit (Rp m)	:	858
Sold value (Rp bn)	:	316
Payment profile	:	Cash 4%
		Installment 3%
		Mortgage 93%

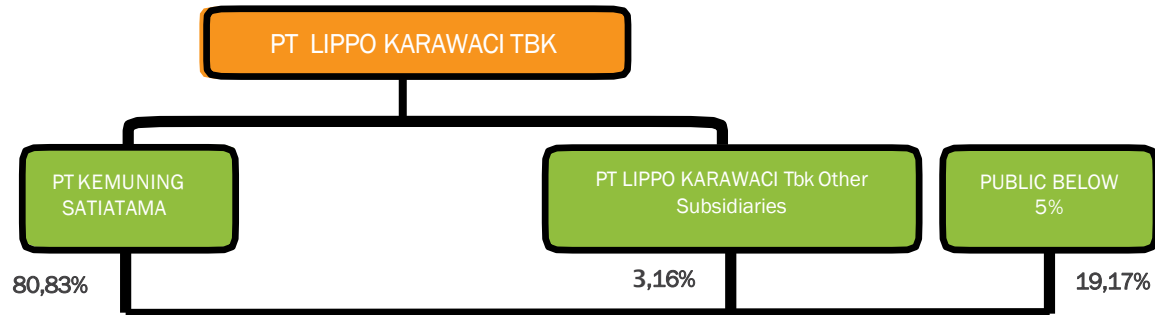


As of Dec20, 70% of units in Orange County have been handed over

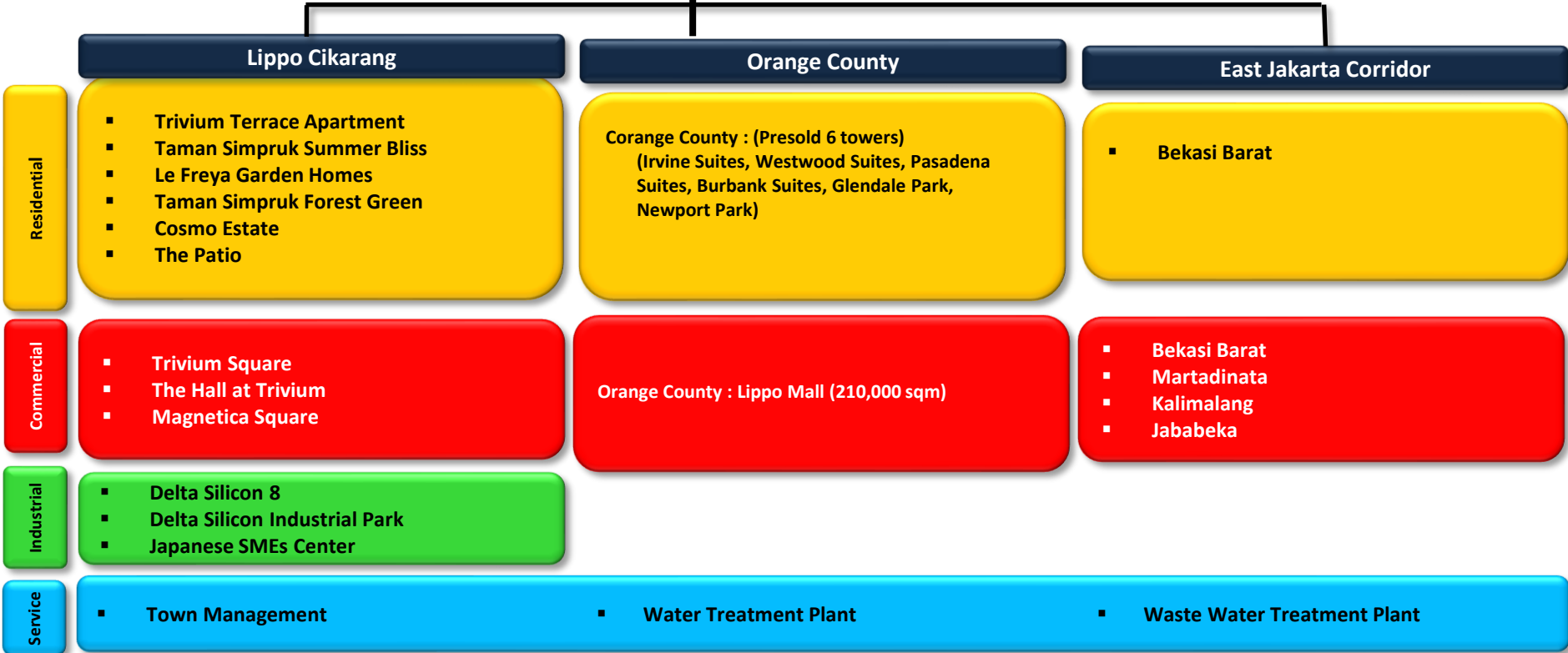


Lippo Cikarang Map and Corporate Structure

Corporate Structure (Post Rights Issue)



As of 30 December 2020
 No. of outstanding share 2,679,600,000
 Code : LPCK IJ



Landbank Reconciliation

Comprehensive review of landbank conducted at YE20 based on current market values, detailed breakdown of key landbanks

	Ownership (%)	Land Area (ha)	Market value (US\$ m)
Area:			
Lippo Cikarang	100%	615	1,700
- Residential/ Commercial	100%	240	
- Industrial	100%	375	

* All values as of 31 Dec 2020 and in US\$ using exchange rate between 30 Sep 2020 and 31 Dec 2020 US\$1 = Rp14,473

** Land price per sqm in residential/ commercial area around Rp7m, and Rp2m for industrial area

Appendix

Foreign ownership remains a challenge in 2020 but is expected to show relaxation in 2021

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.

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 tol 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 5th 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.

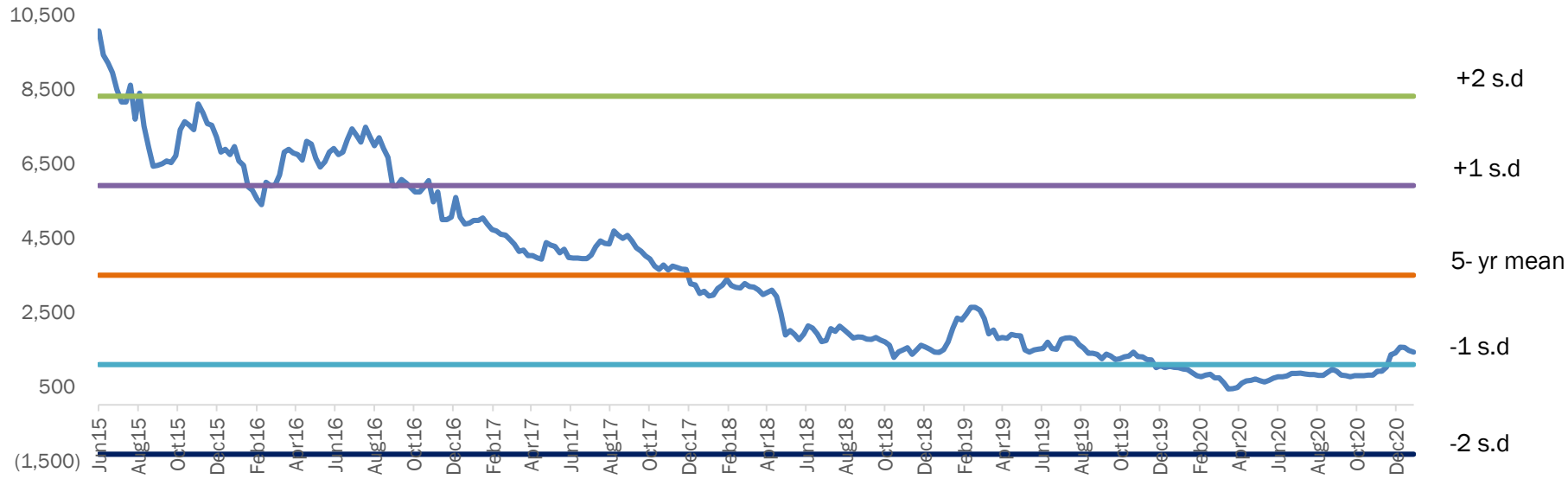
2015

- 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.

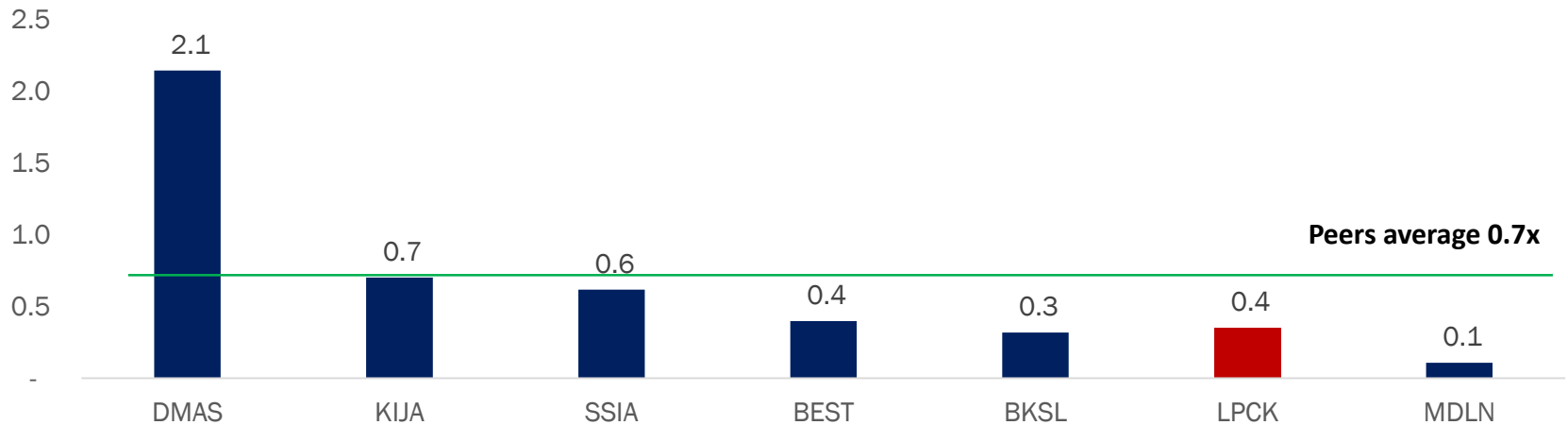
2016

- 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 31 December 2020



Source : Bloomberg as at 30 September 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



Drs. Theo L. Sambuaga
President
Commissioner



Sugiono Djauhari
Commissioner



Anand Kumar
Commissioner



Ali Said
Independent
Commissioner



Hadi Cahyadi
Independent
Commissioner



Didik J. Rachbini
Independent
Commissioner

Board of Directors



Sie Subiyanto
President Director



Rudy Halim
Director



Tevilyan Yudhistira Rusli
Director



Ju Kian Salim
Director

Investor Relations

Tevilyan Yudhistira Rusli

Chief Financial Officer

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