



## **PRESS RELEASE**

### **LPCK Maintains Performance with Seven Percent EBITDA Increase and Revenue Reaches IDR 1 T in 9M22**

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**Cikarang, (2/11/2022)** – In its latest financial report, PT Lippo Cikarang Tbk revealed that there was a total revenue of IDR 1,012 billion during the first nine months of 2022.

"This shows a decrease of 14 percent over the past year. However, this happened because of the handover of Orange County apartments in 2021. Because, excluding the handover of these apartments, total revenue increased by 29 percent which was driven by revenue from the residential and industrial."

Based on the financial report, Rudy Halim, CEO of PT Lippo Cikarang Tbk explained, in terms of revenue contribution, sales from landed houses are still the main contributor with a proportion of 40 percent; where last year's income was dominated by apartments with the proportion of 39 percent.

#### **EBITDA performance**

Despite the decline in terms of revenue, the company's gross profit increased by five percent over the past year to IDR 526 billion due to changes in the revenue mix which is dominated by income from landed houses.

It is said, with the change in the composition of sales, the level of the company's gross profit margin can increase to 52 percent from 42 percent last year.

The company can also manage operating expenses well which can be maintained at the same value as last year of IDR 202 billion.

The company also successfully improved its EBITDA performance by showing a seven percent YoY increase to IDR 341 billion. In line with the increase in gross profit margin, the company recorded an EBITDA margin at a higher level of 34 percent.

Meanwhile, in terms of pre-sales achievement, the company successfully grew by 33 percent compared to the previous quarter. 'Marketing sales' in the third quarter was IDR 385 billion. Thus 'marketing sales' have reached IDR 1,006 billion during the first nine months of 2022 or 69 percent of the target.

"The level of pre-sales was driven by sales of the residential 'cluster' Waterfront Uptown and industrial land Delta Silicon 3. During the first 9 months, a total of 806 units of landed houses, apartments, commercial and industrial land have been sold by the company," he said.

## **Latest Landing House launch**

Furthermore, the achievement of pre-sales of landed houses was also driven by the initial launch of the Cendana Homes series of landed houses in Cikarang with the Cendana Spark branding which has a strategic location in front of Central Park.

It was stated that the launch of this product was in response to the high demand from millennial buyers who needed a first home with a modern design but still luxurious. This product launch also continues the previous success of Waterfront Estates products which have very good sales levels.

Cendana Spark offers three types, namely Type 1 (Spark Villa) with a size of 60 m<sup>2</sup> land / 55 m<sup>2</sup> building; Type 2 (Spark Residence) with a size of 82.5 m<sup>2</sup> land / 68 m<sup>2</sup> building; Type 3 (Spark Sanctuary) with a size of 97.5 m<sup>2</sup> land / 88 m<sup>2</sup> building. The price offered is very attractive starting from IDR 780 million. Handover is scheduled for 24 months with a grace period of six months from product launch in September 2022.

## **Growth opportunities in the property industry**

Rudy Halim, CEO of PT Lippo Cikarang Tbk said that he sees many growth opportunities in the property industry. "Even though macroeconomic conditions are quite challenging with rising fuel prices and rising inflation, with the right product mix we can still maintain good performance to achieve our 2022 pre-sales target," he said.

"Going forward, we will continue to maintain this growth momentum and continue development to be able to carry out timely handovers to our customers," added Rudy Halim.

## **About Lippo Cikarang**

LPCK has demonstrated its reputation as an urban property developer with international standard facilities. Lippo Cikarang sits on a 3,250 hectare land in the largest industrial area in Southeast Asia. LPCK has succeeded in building more than 17,615 houses and has a population of 56,648 people. In the Lippo Cikarang industrial area there are around 603,603 people who work every day in 1,434 manufacturing facilities.

LPCK is a subsidiary of PT Lippo Karawaci Tbk ("LPKR"). LPKR is a leading real estate company and healthcare provider in Indonesia, with a presence in 44 cities across Indonesia and total assets of US\$3.6 billion as of 31 December 2021. LPKR is backed by solid recurring income and is backed by a diverse land bank. . LPKR's business consists of Real Estate, Healthcare and Lifestyle development.

**For more information, please contact :**

**Public Relations**

Jeffrey Rawis

021-8972484 / 021-8972488

[public.relations@lippo-cikarang.com](mailto:public.relations@lippo-cikarang.com)

Visit our website: [www.lippo-cikarang.com](http://www.lippo-cikarang.com)

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