



PRESS RELEASE

PT Lippo Cikarang Tbk. (LPCK) Recorded Marketing Sales Amounting to IDR 1,301 Billion in 2023

Cikarang, March 22, 2024 – PT Lippo Cikarang Tbk ("LPCK" or the "Company") has achieved pre-sales ("Marketing Sales") results of IDR 1,301 billion for FY23, or reaching 94,6 percent of the marketing sales target of IDR 1,375 billion.

The Company also reported a total revenue of IDR 1,075 billion in 2023, or a decrease by 15 percent from 2022 due to decreasing handovers of residential houses and apartments, and industrial land compared to the previous year.

In the 2023 financial year, the Company's main income came from the handover of landed houses, commercial units or shophouses, industrial land and non-property income from the township management of Lippo Cikarang. Housing projects handed over in FY23 included Waterfront Estates @Uptown totaling 365 units and The Hive @Uptown totaling 36 units.

The Company's gross profit also reflected a positive performance at IDR 527 billion with a gross profit margin that has been maintained at a healthy level of 49 percent throughout 2023. The financial report for 2023 ended on December 31, 2023 is hereby presented, as announced by the Company.

EBITDA Remained Positive

The management of PT Lippo Cikarang Tbk states that in 2023, the Company managed to maintain a record of positive EBITDA at IDR 297 billion or 28 percent of revenue. In addition, net profit was recorded at IDR 108.6 billion.

The Company recorded a pre-sales record amounting to IDR 1,301 billion in the 2023 financial year, or a slight decrease compared to the 2022 financial year, and reached 94.6 percent of the IDR 1,375 billion target for 2023.

Pre-sales performance in FY23 were driven by strong demand for residential projects, especially landed house products, as well as high demand for industrial land, contributing 45 percent and 24 percent respectively. The remaining 21 percent consists of shophouses and commercial land. The main products of the Company's landed houses are Cendana Spark, Cendana Spark – North and Waterfront Estate Uptown cluster. During 2023, the Company has successfully sold 1,127 units from the abovementioned residential, industrial and commercial projects.

Growth Opportunities in the Property Industry

President Director of LPCK, Ketut Budi Wijaya, stated that LPCK remains optimistic that there exist a lot of potential for growth in the property industry.

"Throughout 2023, the Company has achieved pre-sales performance in line with the preset target despite facing numerous challenges in the property sector such as rising benchmark interest rates and inflationary pressures. Looking forward to 2024, we are confident in our ability to maintain growth momentum with appropriate product mix strategy. We are also committed to continuing development so that we can carry out timely handovers to our customers," he explained.

Overview of Lippo Cikarang

LPCK has demonstrated its reputation as an urban property developer with international standard facilities. Lippo Cikarang sits on an area of 3,250 hectares in the largest industrial area in Southeast Asia. LPCK has successfully built more than 19,516 houses and served a population of 67,088 people. In the Lippo Cikarang industrial area there are around 661,408 people working every day in 1,518 manufacturing facilities.

LPCK is a subsidiary of PT Lippo Karawaci Tbk ("LPKR"). LPKR is a leading real estate company and healthcare provider in Indonesia, which is present in 26 provinces and 56 cities throughout Indonesia and has total assets of USD 3.2 billion as of December 31, 2022. LPKR is supported by solid recurring income and supported by a diversified land supply. LPKR's business consists of Real Estate, Healthcare, and Lifestyle development

For more information :

Corporate Communication

T: 021-8972484 / 021-8972488

E: corporate.communication@lippo-cikarang.com

www.lippo-cikarang.com

This press release has been prepared by PT Lippo Cikarang Tbk ("LPCK") and is circulated for the purpose of general information only. All opinions and estimations included in this release constitute our judgment as of this date and are subject to change without prior notice. LPCK disclaims any responsibility or liability whatsoever arising which may be brought against or suffered by any person as a result of reliance upon the whole or any part of the contents of this press release and neither LPCK nor any of its affiliated companies and their respective employees and agents accepts liability for any errors, omissions, negligent or otherwise, in this press release and any inaccuracy herein or omission here from which might otherwise arise.

Forward-Looking Statements

Certain statements in this release are or may be forward-looking statements. These statements typically contain words such as "will", "expects" and "anticipates" and words of similar import. By their nature, forward looking statements involve a number of risks and uncertainties that could cause actual events or results to differ materially from those described in this release.