



PRESS RELEASE

PT Lippo Cikarang Tbk Recorded Marketing Sales of IDR325 Billion, 23 Percent of Target for 2024

Cikarang, April 26, 2024 – PT Lippo Cikarang Tbk ("LPCK" or the "Company") recorded marketing sales of IDR325 billion in the First Quarter of 2024, or 23 percent of the Company's target for 2024 of IDR1,435 billion.

The Company also reported that the total revenue amounted to IDR435 billion in the First Quarter of 2024, an increase of 175 percent from the First Quarter of 2023, is attributed to an increase in handovers of landed houses and shophouses to consumers as well as higher income from industrial land.

In the First Quarter of 2024, the Company's main revenue comes from the handover of residential landed houses, commercial units or shophouses, industrial land and non-property income from the township management of Lippo Cikarang. Housing projects which have been handed over in the First Quarter of 2024 include Waterfront Estates @Uptown, as many as 230 units and The Hive @Uptown shophouses.

The Company also achieved a positive gross profit of IDR168 billion, maintaining a healthy gross profit margin at 39 percent throughout the First Quarter of 2024. This is the financial report for the First Quarter of 2024 ended March 31, 2024 as announced by the Company.

EBITDA Remains Positive

The management of PT Lippo Cikarang Tbk explained that in the First Quarter of 2024, the Company's EBITDA has been positively maintained at IDR103 billion or 24 percent of revenue. In addition, net profit was recorded at IDR60 billion. The Company recorded a significant increase in net profit when compared to the First Quarter of 2023 in which the Company had recorded a loss of IDR7 billion.

Marketing Sales

The Company recorded marketing sales of IDR325 billion in the First Quarter of 2024 or reached 23 percent of the target for 2024 of IDR1,435 billion.

Marketing sales in the First Quarter of 2024 were driven by strong demand for residential projects, especially landed houses and shophouses, contributing 77 percent and 15 percent respectively. The main residential products of the Company's landed houses are XYZ Livin, Cendana Spark, Cendana Spark – North and Waterfront Estates @Uptown cluster products. During the First Quarter of 2024, the Company has successfully sold 441 units from residential, industrial and commercial projects.

XYZ Livin

In February 2024, Lippo Cikarang introduced a new product, XYZ Livin, as well as a new concept, namely Lippo Cikarang Cosmopolis (LCC), which is located in a strategic location and equipped with well-developed infrastructure. XYZ Livin products consist of three types, namely Type X (60.7m²) starting from IDR559 million, Type Y (40.7m²) starting from IDR389 million and Type Z (29.5m²) starting from IDR299 million.

Growth Opportunities in the Property Industry

President Director of LPCK, Ketut Budi Wijaya, stated that LPCK remains optimistic that there are still many growth opportunities in the property industry.

"The company has succeeded in achieving marketing sales of 23 percent of the marketing sales target for 2024. Due to the increased demand for affordable housing, we introduced XYZ Livin products that are suitable for younger generations. We will continue to introduce new products in the next quarter to meet the market demand. 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.

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