



PRESS RELEASE

PT Lippo Cikarang Tbk Recorded an Increase in Revenue of 19.6% YoY totaling IDR 691 Billion and Marketing Sales of IDR 741 Billion

Cikarang, September 19, 2024 – PT Lippo Cikarang Tbk ("LPCK" or the "Company") has generated a marketing sales of IDR 741 billion the second quarter of 2024, accomplishing 52 percent of the Company's target for 2024 of IDR 1.435 trillion.

The company also reported a total revenue of IDR 691 billion in the first half of 2024, an increase of 19.6 percent from the previous year due to increased number of handovers of landed house units and shop houses to consumers as well as higher industrial land revenue.

In the first half of 2024, the Company's main revenue came from the handover of landed houses, commercial units or shop houses, industrial lands and the non-property revenue contributed by the township management of Lippo Cikarang. The residential products handed over this year include Waterfront Estates @Uptown, as many as 623 units and The Hive @Uptown shop houses.

The Company's gross profit was also recorded a positive growth of IDR 278 billion with a gross profit margin successfully maintained at a healthy level of 40 percent throughout the 2Q24 period. Thus the financial statement for the 2Q24 period which ended on June 30, 2024 is being conveyed as the Company had previously disclosed.

EBITDA Remains Positive

The Management of PT Lippo Cikarang Tbk reports that in 2Q24, the Company's EBITDA remains positive at IDR 164 billion or equivalent to a revenue margin of 24 percent. In addition, the net profit was recorded positive at IDR 66 billion.

Marketing Sales

The Company recorded a marketing sales of IDR 741 billion in the 2Q24 book or reached 52 percent of the target for 2024 of IDR 1.435 trillion.

Such marketing sales performance in 2Q24 was driven by strong demands for residential projects, especially landed houses and shop house products with respective contributions of 68 percent and 20 percent. The Company's main landed house products are XYZ Livin and Cendana Spark – North clusters.

XYZ Livin

In the second quarter of 2024, the Company introduced a new product line, XQ Livin, located in Lippo Cikarang Cosmopolis—a strategic area equipped with comprehensive infrastructure. The XQ Livin product line consists of two categories: Type X and Q Livin. The Type X offers two models: X3 (56.5 m²) with a starting price of IDR 609 million and X5 (61.5 m²) with a starting price of IDR 643 million. The Q Livin series features four products: Q10 (36 m²), Q11 (39.6 m²), Q20 (42.9 m²), and Q21 (46.8 m²), with prices ranging from IDR 332 million to IDR 492 million.

Growth Opportunities in the Property Industry

The Management remains optimistic that there are still many growth opportunities in the property industry.

"The company has achieved 52 percent of its 2024 marketing sales target and recorded an increase in revenue while maintaining healthy margins. Due to the rising demand for affordable housing, we are introducing the 'XQ' product, specifically made for the younger generations. We will continue to launch new products in the next quarter to meet the market demands. We are also committed to continuing our current development to deliver timely handovers to our customers," The Management states.

Overview of Lippo Cikarang

LPCK has demonstrated its reputation as an urban property developer with international standard facilities Lippo Cikarang Cosmopolis. Lippo Cikarang is located on approximately 3,250 hectares of land in the Southeast Asia's largest industrial area. LPCK has succeeded in building more than 20,173 houses and a population of 70,818 people. In the Lippo Cikarang industrial estate, there are around 667,492 people who commute every day to work in 1,523 manufacturing facilities.

LPCK is a subsidiary of PT Lippo Karawaci Tbk ("LPKR"). LPKR is a leading real estate and healthcare platform in Indonesia, which is present in 26 provinces and 56 cities throughout Indonesia and has total assets of IDR 9,682 billion as of December 31, 2023. LPKR is supported by solid recurring income and supported by diverse land inventory. LPKR's business consists of Real Estate development, Health Services and Lifestyle.

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