



PRESS RELEASE
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LPCCK RECORDED REVENUE OF RP 1.84 TRILLION IN Q3 2018

Lippo Cikarang, Bekasi

Wednesday, October 31st 2018

PT Lippo Cikarang, Tbk ("LPCCK") today announced its unaudited financial results for the third quarter ended September 30th, 2018. The Company reported Total Revenue of Rp1.84 trillion which increased by 50% from the same period of 2017, Gross Profit of Rp1.054 trillion, up by 102%. Net Profit of Rp2.90 trillion was up by 593%, which was mainly attributable to the gain from deconsolidation of PT Mahkota Sentosa Utama, a subsidiary of LPCCK, amounting to Rp 2.35 trillion.

The Residential Housing and Apartment's Revenue decreased by 24% to Rp717 billion representing 39% to Total Revenue.

Whilst Revenue from Industrial and Commercial was recorded at Rp875 billion, contributing 48% to Total Revenue.

LPCCK's Recurring Income increased by 18% to Rp247 billion in Q3 2018 from Rp209 billion in Q3 2017, contributing 13% to total Revenue in Q3 2018.

LPCCK's Total Asset decreased from Rp12.4 trillion to Rp9.4 trillion as at December 31st 2017 and September 30th 2018 respectively.

"The third quarter 2018 results has under performed from our expectations mainly due to the soft property market in Indonesia during the period. However, with our vast landbank and continuous landed housing projects coupled with commercial area, we believe that we will have sustainable projects for our future growth", said Simon Subiyanto, LPCCK's President Director.

Currently, LPCCK has handed over 2 residential tower of Meikarta CBD, Irvine and Westwood, to its customers for 863 apartment units with worth Rp709 billion. This shows LPCCK's commitment to deliver units on a timely basis.

Located in the middle of the eastern corridor, LPCCK is surrounded by several industrial townships like Deltamas, Jababeka, MM2100, etc.

It is important to note that Lippo Cikarang will also be surrounded by national projects initiated by the Central Government in this Eastern corridor, among others are:

1. LRT (Light Rapid Transit) Cawang – Bekasi Timur with 47% completion and estimated to complete by mid 2019.

2. Jakarta – Bandung High-Speed Railway targeted operation in March 2021

3. Jalan Tol Jakarta – Cikampek Elevated II Tol road progress up to 49% and estimated to finish in March 2019

LPCK's has shown its reputation as a property developer of urban area with international standard facilities, covering an area of approximately 3.250 hectares where industry forms its economic. LPCK has succeeded in building more than 17.192 homes, with a current population of 51.250 residents and approximately 500.500 people working daily in 1,200 manufacturing factories spread out in the Lippo Cikarang industrial area.

LPCK is a subsidiary of PT Lippo Karawaci Tbk ("LPKR"). LPKR is the largest property company in Indonesia in terms of total assets and revenue and is listed on the Indonesia Stock Exchange. LPKR is supported by solid recurring income and backed by diversified land bank. LPKR's business comprises of Residential/Township, Retail Malls, Hospitals, Hospitality, and Asset Management.

LPCK is listed on the Indonesia Stock Exchange with a market capitalization of Rp 985 billion or the equivalent of US\$ 65 million as of October 26th, 2018.

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