



INVESTOR RELEASE

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LIPPO CIKARANG REPORTS REVENUE OF Rp1,844.7 BILLION IN FY21 AND MARKETING SALES OF Rp1,230.0 BILLION AS DEMAND FOR WATERFRONT ESTATES AND INDUSTRIAL LAND REMAINED STRONG

- **FY21 Marketing Sales reached Rp1,230.0 billion, an increase of 21.2% YoY, led by industrial land sales and residential sales in Waterfront Estates.**
- **Revenue remained strong at Rp1,844.7 billion, supported by timely handovers of Waterfront Estates and Orange County, which comprised 72.3% of total revenue.**
- **FY21 EBITDA reached Rp465.7 billion, representing an increase by 5.6% from Rp441.0 billion in the year ago period.**

Cikarang – PT Lippo Cikarang, Tbk ("LPCK") today announced financial results for the fullyear 2021. The Company reported total revenues of Rp1,844.7 billion, of which residential houses and apartments amounted to Rp1,334.6 billion, up 5% from Rp1,265.4 billion in FY20. Revenue from residential houses and apartment contributed 72.3% of the total revenue while industrial and commercial revenue accounted for 5.9% of the total.

(RpBn)	Profit and Loss	2021	2020	Change YoY
Revenues				
	Sales of Residential Houses and Apartments	1,334.6	1,265.4	5.5%
	Sales of Commercial Land and Shophouses	8.2	65.9	-87.5%
	Town Management	336.3	325.0	3.5%
	Sales of Industrial Lots	109.3	129.8	-15.8%
	Rental Income and Others	56.3	58.2	-3.3%
	Total Revenue	1,844.7	1,844.4	0.02%

As reported, gross profit for the period slightly decreased by 2.2% to Rp690.5 billion in FY21 from Rp706.0 billion in FY20. Residential houses and apartments which comprise 63.7% of total gross profit in FY21 increased by 4.3% to Rp439.7 billion. Gross Margin slightly decreased to 37.4% from 38.3% mainly due to product mix.

(RpBn)	Profit and Loss	2021	2020	Change YoY
Gross Profit				
	Sales of Residential Houses and Apartments	439.7	421.7	4.3%
	Sales of Commercial Land and Shophouses	6.4	54.7	-88.3%
	Town Management	144.0	124.7	15.5%
	Sales of Industrial Lots	68.4	71.7	-4.6%
	Rental Income and Others	32.0	33.3	-3.9%
	Total Gross Profit	690.5	706.0	-2.2%
	Gross Margin	37.4%	38.3%	

The Company's reported EBITDA for FY21 of Rp465.7 billion increased 5.6% YoY from Rp441.0 billion.

(RpBn)	IncomeStatement	2021	2020	Change YoY
EBITDA				
	Real Estate	297.2	269.4	10.3%
	Town Management	168.5	171.6	-1.8%
	Total EBITDA	465.7	441.0	5.6%
	EBITDA MARGIN	25.2%	23.9%	

LPCK's total assets decreased by 6.0% to Rp9,134.5 billion at the end of 2021 from Rp9,719.5 billion in 2020. The cash balance as at FY21 was Rp376.2 billion down from Rp635.4 billion in FY20, due mainly to dividend distribution during the year.

Rudy Halim, CEO of PT Lippo Cikarang Tbk, said : "In 2021, the property industry faced tough challenges due to disruptions brought about by Covid-19. We are encouraged by the progress we have achieved in 2021 amidst this challenging environment and we look forward to continuing to deliver on our commitment to the needs of the East Jakarta Corridor community in 2022.

LPCK launched multiple clusters at Waterfront Estates landed housing over the past 19 months since March 2020, consisting of modern homes in a strategic location in Cikarang. Waterfront Estates answers the needs of young, millennial families by offering affordable homes and modern, classy designs. Riverside Estate, the first Cluster of Waterfront Estates which consists of 255 units, began to be delivered to owners at the end of April 2021. Silvercreek Estate, the second Cluster of Waterfront Estates which consists of 199 units, began to be delivered to owners at the end of August 2021. The scheduled for on-time handover supports Lippo Cikarang's delivery commitment to home buyers.

Project	Location	FY20 Marketing Sales (RpBn)	FY21 Marketing Sales (RpBn)	FY21 Units Sold	FY21 ASP (RpMn/sqm)
Lippo Cikarang					
Residential	East Greater Jakarta	7	26	20	5,9
Waterfront	East Greater Jakarta	645	500	558	9,9
Commercial	East Greater Jakarta	12	230	6	11,4
Industrial	East Greater Jakarta	291	402	129	2,0
Orange County	East Greater Jakarta	60	72	65	17,8
Total		1.015	1.230	778	

About Lippo Cikarang

PT Lippo Cikarang Tbk (LPCK) has demonstrated its reputation as an urban property developer with international standard facilities. Lippo Cikarang is located on an area of 3,250 hectares in the largest industrial area in Southeast Asia. LPCK has succeeded in building more than 17,615 houses and a population of 56,648 people in the Lippo Cikarang area.

In the Lippo Cikarang industrial area there are around 603,603 people who work daily in 1,434 manufacturing facilities.

LPCK is a subsidiary of PT Lippo Karawaci Tbk ("LPKR"). Meanwhile, LPKR is one of the largest property companies in Indonesia based on total assets and revenues and is listed on the Indonesia Stock Exchange. Lippo Karawaci is supported by solid recurring income and is supported by a diversified land supply. LPKR's business consists of Residential / Township, Retail Malls, Hospitals, Hospitality, and Asset Management.

For Further Information Please Contact :

Corporate Secretary/Investor Relations PT Lippo CikarangTbk

Tel : (62-21) 8972484/ 8972488

Email : corsec@lippo-cikarang.com / investor-relations@lippo-cikarang.com

Visit our website: www.lippo-cikarang.com

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