



PRESS RELEASE

For Immediate Release

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Lippo Cikarang Reports Double Digit YoY Growth in revenues and EBITDA in 1H22

Cikarang – PT Lippo Cikarang Tbk (“LPCK” or “Company”) has announced financial results for the first half ended June 30, 2022. The Company reported total revenues of Rp765bn, an increase of 16.9 percents yoy from Rp655bn in the same period last year.

Reportedly, the increase was primarily from revenues of landed residential projects amounting Rp394bn which doubled from the Rp189bn in 1H21. Last month, LPCK also recorded progressing marketing sales of Rp641bn in 1H22 in line with the Company’s FY22 target of Rp1.45tn.

Meanwhile, revenues from residential houses and apartment Rp466bn contributing to 60.9 percents of total revenues while revenues from the sale of industrial lots were Rp83bn, contributing to 10.9 percents of total revenues.

As reported, gross profit for the period increased by 29.8 percents to Rp383bn in 1H22 from Rp295bn in 1H21. Residential houses and apartments increased by 37.7 percents to Rp221bn due to the abovementioned increase in sales. Gross Margin has improved from 45 percents in 1H21 to 50 percents in 1H22 due to a more favorable product mix which saw a higher contribution from sales of landed residential.

The Company's reported EBITDA for 1H22 of Rp266bn increased 52 percents yoy from Rp175bn in the same period last year. The increase in EBITDA was in line with the increase in Revenues and Gross Profit as well as lower OPEX by 5.1 percents to Rp129 billion.

Marketing sales through June 2022 has reached 44 percents of FY22 target, in line with the Company’s guidance of Rp1.45tn, despite a slower second quarter due to long Lebaran and school holidays.

Our first-home owners product Waterfront Estates led the total sales with Rp361bn contribution and 348 units sold during the period. The industrial land plot sales also saw good progress with Rp149bn marketing sales, in line with improving business appetite in the Cikarang area.

Many Opportunities in the Property Industry

Rudy Halim, CEO of PT Lippo Cikarang Tbk, said that he sees many opportunities to continue to grow in the property industry.

"We had a good progress in terms of financial performance and marketing sales achievement in

the first half of 2022. We hope in the second half we can continue to build on this momentum to achieve our 2022 targets." said Rudy Halim.

Mentioned, LPCK launched multiple clusters at Waterfront Estates landed housing over the past 2 years 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.

Meanwhile, 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. Travertine Estate, the third Cluster of Waterfront Estates which consists of 446 units, began to be delivered to owners at the end of March 2022. The scheduled for on-time handover supports Lippo Cikarang's delivery commitment to home buyers.

“As we focus on opportunities for future growth, it is exciting to see the infrastructure coming into place in the eastern corridor of Jakarta. The government’s commitment to the eastern corridor is being displayed by multiple infrastructure projects including the Cawang – East Bekasi LRT (Light Rapid Transit) with work reaching 76.9%, the Jakarta - Bandung High- Speed Railway which is targeted to operate in the next few years, and the Jakarta - Cikampek elevated tollway which was completed in 2019. In addition, there continues to be progress at the new Patimban Deep Sea port, while the Kertajati airport has been in operation since 2018,” said Rudy Halim

About Lippo Cikarang

PT Lippo Cikarang Tbk 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 Indonesia’s leading real estate and healthcare platform, with a presence in 44 cities across Indonesia and total assets of US\$3.6 billion at 31 December 2021. Lippo Karawaci is supported by solid recurring income and is supported by a diversified land supply. LPKR's business consists of Real Estate development, Healthcare and Lifestyle.

For Further Information Please Contact :

Public Relations

Jeffrey Rawis

021-8972484 / 021-8972488

public.relations@lippo-cikarang.com

Visit our website: www.lippo-cikarang.com

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