



## **PRESS RELEASE**

**For Immediate Distribution**

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### **1Q 2022, LIPPO CIKARANG'S TOTAL REVENUES INCREASED 31.4% TO 314 BILLION**

**Cikarang** – PT Lippo Cikarang, Tbk ("LPCK") today announced its financial report for the first quarter ending March 31, 2022. The company recorded total revenue of IDR 314.4 billion, an increase of 31.4% YoY from IDR 239.2 billion in the same period last year. The increase was mainly due to revenue from industrial land, commercial land and shophouses amounting to IDR 63.1 billion compared to IDR 11.6 billion in 1Q21.

In addition, LPCK recorded sales of residential houses and apartments in 1Q22 of IDR 146.1 billion compared to IDR 132.6 billion in 1Q21. Income from residential houses and apartments amounted to Rp.146.1 billion, contributing 46.5% of total revenue, while income from sales of industrial and commercial land amounted to Rp.63.1 billion, contributing 20% to total revenue.

As reported, gross profit for the period increased 76.3% to IDR 164.2 billion in 1Q22 from IDR 93.2 billion in 1Q21. Residential houses and apartments increased 72.1% to Rp67.9 billion and represented 41.3% of gross profit due to the favorable mix of products.

The company reported EBITDA for 1Q22 of IDR 112.0 billion, an increase of 251.2% YoY from IDR 31.9 billion in the same period last year. The increase in EBITDA was in line with the increase in Revenue and Gross Profit.

Rudy Halim, CEO of PT Lippo Cikarang Tbk, said that his party saw many opportunities to continue to grow in the property industry. Thus, in the first quarter of 2022, much progress has been made.

"We hope that in 2022 we will continue to be able to innovate and develop from the previous year which was affected by Covid-19, so that we can fulfill our commitment to the needs of the people in the East Jakarta Corridor and its surroundings in the following years," said Rudy Halim.

## **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.

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