



PRESS RELEASE

PT Lippo Cikarang Tbk Achieves Marketing Sales of IDR 941 Billion and Records Revenue of IDR 801 Billion in 9M23

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Cikarang (10/30/2023) – PT Lippo Cikarang Tbk ("LPCK" or the "Company") achieved pre-sales ("Marketing Sales") of IDR 941 billion for the first nine months of 2023 ("9M23"), reaching 68.5 percent of the marketing sales target for 2023 of IDR 1.375 trillion.

Reportedly, the pre-sale achievement in 9M23 was driven by strong demand for residential projects, especially "Waterfront Estates", "Newville" and "Cendana Spark", as well as high interest for industrial land, with contributions of 54.6 percent and 26.7 percent respectively. The remaining 18.6 percent came from the sale of shophouses and commercial land.

In the same period, the Company recorded total revenue of IDR 800.62 billion, mainly from the handover of housing and industrial project inventory as well as non-property income. Housing projects handed over on time in 9M23 include Waterfront Estates @Uptown 254 units and The Hive @Uptown 34 units.

In addition, the Company reported gross margin for 9M23 at 48 percent, which is an improvement from the 46 percent reported during the first half of 2023.

Furthermore, the Company's EBITDA which was reported at IDR 215.7 billion or at 27 percent of revenue also improved from 26 percent in the first semester.

"During the third quarter of 2023, the Company has successfully conducted pre-sales in accordance with the set target despite facing many challenges in the property sector, such as rising benchmark interest rates and inflationary pressures. In the face of 2023, we are confident that we will continue to maintain growth momentum with the right product mix

strategy. We are also committed to continuing development so that we can carry out timely handover to our customers," said the Management of PT Lippo Cikarang Tbk.

About Lippo Cikarang

LPCK has demonstrated its reputation as an urban property developer with international standard facilities. Lippo Cikarang is located on an area of approximately 3,250 hectares in one of the largest industrial estates in Southeast Asia. LPCK has successfully built more than 18,498 houses and has a population of 65,214 people. In the Lippo Cikarang industrial area there are around 640,111 people working every day in 1,485 manufacturing facilities.

LPCK is a subsidiary of PT Lippo Karawaci Tbk ("LPKR"). LPKR is a leading real estate company and healthcare provider in Indonesia, listed on the Indonesia Stock Exchange and has total assets of IDR 49.9 trillion as of December 31, 2022. LPKR is supported by solid recurring income and supported by a diversified land supply. LPKR's business consists of the Real Estate segment with a total landbank of 1,407 ha, the Health Services segment with 41 hospitals throughout Indonesia, and the Lifestyle segment with 59 malls and 10 hotels.

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