



## **PRESS RELEASE**

### **PT Lippo Cikarang Tbk Recorded Marketing Sales of IDR 1,055 Billion in 9M24, 74% of 2024 Target**

**Cikarang, December 02, 2024** – PT Lippo Cikarang Tbk. ("LPCK" or the "Company") has generated a marketing sales of IDR 1,055 billion in 9M24, or 74 percent of the Company's target for 2024 of IDR 1,435 trillion.

The company also reported total revenue of IDR 981 billion in 9M24, an increase of 23 percent from 9M23 driven by an increase in the handover of landed house units and shophouses to consumers as well as higher industrial land revenue from the previous year.

At the end of September 2024, the Company's main revenue came from the handover of landed houses, commercial units or shophouses, industrial land and non-property revenue contributed by the township management of Lippo Cikarang Cosmopolis. The residential products handed over in 9M24 include Waterfront Estates @Uptown as many as 632 units and The Hive @Uptown shophouses.

The township management segment consistently achieved growth of 9.1 percent, contributing a total revenue of IDR 300 billion.

The Company's gross profit was also recorded a positive growth of IDR 425 billion with a gross profit margin successfully maintained at a healthy level of 43 percent throughout the third quarter of 2024. Thus the 9M24 financial statement ended on September 30, 2024 is being conveyed as the Company had previously disclosed.

#### **EBITDA Remains Positive**

The Management of PT Lippo Cikarang Tbk reports that in 9M24, the Company's EBITDA remains positive at IDR 255 billion or 26 percent of the Company's revenue.

## **Marketing Sales**

The company recorded a marketing sales of IDR 1,055 billion in 9M24 or reached 74 percent of this year's target of IDR 1,435 trillion.

Such marketing sales performance in 9M24 was driven by strong demand for residential projects, especially landed house and shophouse products, with respective contributions of 60 percent and 27 percent.. The Company's main landed house products are XYZ Livin, Cendana Spark, Cendana Spark – North and Waterfront Estate Uptown cluster products. During 9M24, the Company has successfully sold 1,136 units from residential, industrial and commercial projects.

## **XQ Livin**

In June 2024, LPCK introduced a new product line, XQ Livin along with a a new concept Lippo Cikarang Cosmopolis, which is located in a strategic area with comprehensive infrastructure. The XQ Livin products offers two types: the Q10 type (36m<sup>2</sup>) with a starting price of IDR 322 million and the X type (66.9m<sup>2</sup>) with a starting price of IDR 609 million, excluding VAT.

## **Growth Opportunities in the Property Industry**

The Management remains optimistic that there are still many growth opportunities in the property industry.

"The company has successfully achieved 74% of the 2024 marketing sales target. Supported by the increasing demand for affordable housing, we launched the XQ Livin product, specifically designed for the younger generation. Moving forward, we will continue to launch new products in the next quarter to meet the market demands. Furthermore, we are committed to continuing our current development to deliver timely handovers to our customers," The Management states.

## Overview of Lippo Cikarang

LPCK has demonstrated its reputation as an urban property developer with international standard facilities Lippo Cikarang Cosmopolis. Lippo Cikarang is located on approximately 3,250 hectares of land in the Southeast Asia's largest industrial area. LPCK has succeeded in building more than 20,188 houses and a population of 71,917 people. In the Lippo Cikarang industrial estate, there are around 674,794 people who commute every day to work in 1,519 manufacturing facilities.

LPCK is a subsidiary of PT Lippo Karawaci Tbk ("LPKR"). LPKR is a leading real estate and healthcare platform in Indonesia, which is present in 26 provinces and 56 cities throughout Indonesia and has total assets of IDR 9,682 billion as of December 31, 2023. LPKR is supported by solid recurring income and supported by diverse land inventory. LPKR's business consists of Real Estate development, Health Services and Lifestyle.

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### Forward-looking statements

Certain statements in this release may be forward-looking. These statements usually contain words such as "will", "expect" and "anticipate" as well as other similar words. By their nature, forward-looking statements are subject to risks and uncertainties so actual events could differ materially from those described in this press release.